

PRESS NOTE**PURAVANKARA FORAYS BACK INTO MUMBAI**

Bangalore, 3rd Feb 2015: Puravankara Projects has entered into a joint development agreement to develop a 2-acre land parcel owned by Maharashtra Steel Rolling Mills in Bhandup suburb of Mumbai. The company is planning to develop a residential project, which marks Puravankara's re-entry into Mumbai.

Mr. Ashish Puravankara - Joint Managing Director, Puravankara Projects Ltd expressed "We have concluded the transaction, and are currently planning and conceptualizing the project. It would be a residential project and will be launched as soon as we have all the clearances. We estimate a top line of approximately 400 cores. We believe that the Bhandup suburb of Mumbai is very buoyant and has high potential. This would mark our foray back into Mumbai, and we are very excited about the venture"

About Puravankara Projects Limited:

Puravankara Projects Limited is a leading real estate company in India, with significant presence in Bengaluru, Kochi, Chennai, Coimbatore, Hyderabad and Mysore. The company has 25.52 million sft of projects under development with additional 79.83 million sft in projected development over the next 7 - 10 years.

Puravankara Projects Limited is listed on the National Stock Exchange of India Limited (NSE) and the Bombay Stock Exchange (BSE). For further information on Puravankara, please visit website: www.puravankara.com.

About Provident Housing Limited:

Provident Housing Ltd. is a wholly owned subsidiary of the group. It was established in 2008, in response to the growing demand for mid-segment housing. Provident has launched 13.35 million square feet across the cities of Chennai, Bengaluru, Mangalore and Coimbatore of which 4.55 million square feet has been completed and delivered. Provident has a pipeline of 10.32 million square feet across Bengaluru and Hyderabad and these projects will be launched in the ensuing quarters. For more information on Provident, please visit www.providenthousing.com

For further information, please contact:



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