

May 11, 2018

|                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                  |
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| <b>The General Manager – DCS,</b><br>Listing Operations-Corporate Services Dept.<br>BSE Ltd.<br>1 <sup>st</sup> Floor, New Trading Ring, Rotunda<br>Building, 'P J. Towers, Dalal Street, Fort,<br><b><u>Mumbai</u></b><br><br><a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a><br><b>Stock Code: 532891</b> | <b>The Manager,</b><br>Listing Department,<br>National Stock Exchange of India Ltd.,<br>Exchange Plaza, 5th Floor, Plot No. C/1, G<br>Block, Bandra-Kurla Complex, Bandra (E),<br><b><u>Mumbai</u></b><br><br><a href="mailto:cc_nse@nse.co.in">cc_nse@nse.co.in</a><br><b>Stock Code: PURVA</b> |
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Dear Sir / Madam,

Sub: Outcome of Board Meeting held on May 11, 2018

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the following was the outcome of the Board Meeting of Puravankara Limited (formerly Puravankara Projects Limited) held today:

**1. Audited Financial Results for the Quarter and Year ended March 31, 2018**

The Board of Directors approved the Consolidated and Standalone – Audited Financial Results for the Quarter and Year ended March 31, 2018 as reviewed and recommended by the Audit Committee at its meeting held today.

In this connection please find attached herewith:

- a) The Audited Consolidated Financial Results and Audit Report issued by M/s S.R.Batliboi & Associates LLP Chartered Accountants, Statutory Auditors, for the Quarter and Year ended March 31, 2018.
- b) The Audited Standalone Financial Results and Audit Report issued by M/s S.R.Batliboi & Associates LLP Chartered Accountants, Statutory Auditors, for the Quarter and Year ended March 31, 2018.
- c) Press Release

M/s S.R.Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors of the Company have issued their reports with unmodified opinion on the Audited Consolidated & Standalone Financial Results of the Company for the year ended March 31, 2018.

**2. Deferred the agenda item relating to Dividend**

The Board has deferred the item of agenda relating to Dividend.

**3. Re-appointment of M/s. GNV & Associates as the Cost Auditor of the Company for the Financial Year 2018 – 2019**

The Board appointed M/S. GNV & Associates, Cost Accountants, as the Cost Auditor of the Company for the Financial Year 2018-19.

Brief profile:

M/s. GNV & ASSOCIATES is registered with The Institute of Cost Accountants of India (Previously known as ICWAI) on 8th March 2005 and the Regn. No. of the firm is 000150, which has completed 12 years on 8th March 2015 and is now in its 14th year of operation.

**PURAVANKARA LIMITED** (formerly Puravankara Projects Limited)

Registered Office: #130/1, Ulsoor Road, Bengaluru- 560 042 [Tel:+91 80 2559 9000](tel:+918025599000) / 4343 9999 Fax: +91 80 2559 9350  
Email: [info@puravankara.com](mailto:info@puravankara.com) URL: [www.puravankara.com](http://www.puravankara.com) CIN: L45200KA1986PLC051571

AN ISO 9001 COMPANY

M/s.GNV & Associates are Approved 'A' Category Auditor along with Chartered Accountants for conducting statutory financial audit of Co-operative Societies/Co-operative Banks by The Registrar of Co-operative Societies, Government of Karnataka, Bengaluru.

#### 4. Re-appointment of Internal Auditors:

The Board appointed M/s.Grant Thornton India LLP, as the Internal Auditors of the Company for the Financial Year 2018-19.

Brief Profile: Grant Thornton in India is a member of Grant Thornton International Ltd. Grant Thornton in India is one of the largest assurance, tax, and advisory firms in India. With over 3,000 professional staff across 13 offices, the firm provides robust compliance services and growth navigation solutions on complex business and financial matters through focused practice groups. The firm has extensive experience across a range of industries, market segments, and geographical corridors. Over the years, Grant Thornton in India has developed a host of specialist services such as Corporate Finance, Governance, Risk & Operations, and Forensic & Investigation.

The Board meeting commenced at 2.00 p.m. and concluded at 6.10 p.m.

We request you to take the same on record.

Thanking you

Yours faithfully  
For Puravankara Limited

bindu.d@puravankara.com  
vankara.com

Digitally signed by  
bindu.d@puravankara.com  
DN: cn=bindu.d@puravankara.com  
Date: 2018.05.11 18:10:54 +05'30'

Bindu D  
Company Secretary  
M.N. 23290

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**PURAVANKARA LIMITED** (formerly Puravankara Projects Limited)

Registered Office: #130/1, Ulsoor Road, Bengaluru- 560 042 [Tel:+91 80 2559 9000](tel:+918025599000) / 4343 9999 Fax: +91 80 2559 9350  
Email: [info@puravankara.com](mailto:info@puravankara.com) URL: [www.puravankara.com](http://www.puravankara.com) CIN: L45200KA1986PLC051571

AN ISO 9001 COMPANY

Auditor's Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of  
Puravankara Limited

1. We have audited the accompanying statement of consolidated financial results of Puravankara Limited ('the Company') comprising its subsidiaries, its associates and joint ventures (together, 'the Group') for the quarter ended March 31, 2018 for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The consolidated financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, associates and joint ventures, these quarterly consolidated financial results as well as the year to date results:

i. includes the results of the following entities :

- i. Puravankara Limited
- ii. Provident Housing Limited



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

- iii. Starworth Infrastructure & Construction Limited
- iv. Nile developers Private Limited
- v. Vaigai Developers Private Limited
- vi. Centurions Housing & Construction Pvt Ltd
- vii. Melmont Construction Pvt Limited
- viii. Purva Realities Private Limited
- ix. Purva Good Earth Properties Private Limited
- x. Purva Star Properties Private Limited
- xi. Purva Sapphire Land Private Limited
- xii. Purva Ruby Properties Private Limited
- xiii. Grand Hills developments Private Limited
- xiv. Prudential Housing and Infrastructure Development Limited
- xv. Jaganmata Property Developers Private Limited
- xvi. Vagishwari Land Developers Private Limited
- xvii. Varishtha Property Developers Private Limited
- xviii. Jyothishmati Business Centers Private Limited
- xix. Purva Oak Private Limited
- xx. Purva Pine Private Limited
- xxi. Provident Cedar Private Limited
- xxii. Provident Meryta Private Limited
- xxiii. Argan Properties Private Limited
- xxiv. IBID Home Private Limited
- xxv. Keppel Puravankara Development Private Limited
- xxvi. Propmart Technologies Limited
- xxvii. Sobha Puravankara Aviation Private Limited
- xxviii. Welworth Lanka (Private) Limited
- xxix. Welworth Lanka Holding Private Limited
- xxx. Whitefield Ventures
- xxxi. Pune Projects LLP

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
  - iii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
4. We did not audit the financial statements and other financial information, in respect of 22 subsidiaries, whose Ind AS financial statements include total assets of Rs. 460.04 crores as at March 31, 2018, and total revenues of Rs. 36.84 crores and Rs. 121.12 crores for the quarter and the year ended on that date respectively. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs. 2.11 crores and Rs. 3.70 crores for the quarter and for the year ended March 31, 2018 respectively, as considered in the consolidated Ind AS financial statements, in respect of 1 joint venture and 4 associate, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries, joint venture and associates is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.
5. The comparative Ind AS financial information of the Group for the quarter and for the year ended March 31, 2017, included in these consolidated Ind AS financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 29, 2017 expressed an unmodified opinion. The previously published financial results have been restated for the reasons more fully described in note 4 to the consolidated financial results.



# **S.R. BATLIBOI & ASSOCIATES LLP**

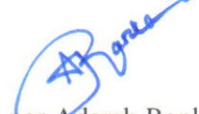
Chartered Accountants

6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Adarsh Ranka

Partner

Membership No.: 209567



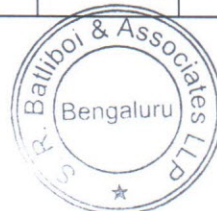
Place: Bengaluru

Date: May 11, 2018

**Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2018**

(Rs. in Crores)

| Sl. No. | Particulars                                                                                                                                 | Quarter ended<br>31.03.2018<br>[Audited]<br>(Refer Note 8) | Preceding Quarter<br>ended<br>31.12.2017<br>[Unaudited] | Corresponding<br>Quarter ended<br>31.03.2017<br>[Audited]<br>(Refer<br>Note 4 & 8) | Current year ended<br>31.03.2018<br>[Audited]<br>(Refer Note 4) | Previous Year<br>ended<br>31.03.2017<br>[Audited]<br>(Refer Note 4) |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------------|
| 1       | <b>Income</b>                                                                                                                               |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | (a) Revenue from operations                                                                                                                 | 287.96                                                     | 440.09                                                  | 446.94                                                                             | 1,414.90                                                        | 1,407.12                                                            |
|         | (b) Other income                                                                                                                            | 35.29                                                      | 14.81                                                   | 20.65                                                                              | 90.04                                                           | 60.51                                                               |
|         | <b>Total income</b>                                                                                                                         | <b>323.25</b>                                              | <b>454.90</b>                                           | <b>467.59</b>                                                                      | <b>1,504.94</b>                                                 | <b>1,467.63</b>                                                     |
| 2       | <b>Expenses</b>                                                                                                                             |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | (a) Sub-contractor cost                                                                                                                     | 101.11                                                     | 144.84                                                  | 120.60                                                                             | 548.99                                                          | 572.62                                                              |
|         | (b) Cost of raw materials and components consumed                                                                                           | 26.58                                                      | 12.52                                                   | 84.86                                                                              | 64.86                                                           | 154.62                                                              |
|         | (c) Land purchase cost                                                                                                                      | 155.23                                                     | 168.54                                                  | 353.86                                                                             | 394.79                                                          | 1,067.44                                                            |
|         | (d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress                                                  | (139.52)                                                   | (70.51)                                                 | (316.26)                                                                           | (214.90)                                                        | (1,088.29)                                                          |
|         | (e) Employee benefits expense                                                                                                               | 25.42                                                      | 26.62                                                   | 26.13                                                                              | 103.90                                                          | 100.73                                                              |
|         | (f) Finance cost                                                                                                                            | 64.26                                                      | 63.45                                                   | 73.29                                                                              | 251.34                                                          | 289.50                                                              |
|         | (g) Depreciation and amortization expense                                                                                                   | 3.46                                                       | 3.76                                                    | 4.04                                                                               | 14.96                                                           | 16.47                                                               |
|         | (h) Other expenses                                                                                                                          | 58.92                                                      | 67.24                                                   | 49.53                                                                              | 209.77                                                          | 190.84                                                              |
|         | <b>Total expenses</b>                                                                                                                       | <b>295.46</b>                                              | <b>416.46</b>                                           | <b>396.05</b>                                                                      | <b>1,373.71</b>                                                 | <b>1,303.93</b>                                                     |
| 3       | <b>Profit/(loss) before share of profit/(loss) of associates and joint ventures</b>                                                         | <b>27.79</b>                                               | <b>38.44</b>                                            | <b>71.54</b>                                                                       | <b>131.23</b>                                                   | <b>163.70</b>                                                       |
| 4       | Share of profit/(loss) of associates and joint ventures                                                                                     | (2.11)                                                     | (0.02)                                                  | 1.88                                                                               | (3.70)                                                          | 7.10                                                                |
| 5       | <b>Profit before tax (3-4)</b>                                                                                                              | <b>25.68</b>                                               | <b>38.42</b>                                            | <b>73.42</b>                                                                       | <b>127.53</b>                                                   | <b>170.80</b>                                                       |
| 6       | <b>Tax expense</b>                                                                                                                          |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | (i) Current tax                                                                                                                             | 14.16                                                      | 13.21                                                   | 7.21                                                                               | 40.90                                                           | 38.33                                                               |
|         | (ii) Deferred tax charge/(credit)                                                                                                           | (13.03)                                                    | (0.43)                                                  | 3.53                                                                               | (4.77)                                                          | 3.57                                                                |
|         | <b>Total</b>                                                                                                                                | <b>1.13</b>                                                | <b>12.78</b>                                            | <b>10.74</b>                                                                       | <b>36.13</b>                                                    | <b>41.90</b>                                                        |
| 7       | <b>Net profit for the period (5-6)</b>                                                                                                      | <b>24.55</b>                                               | <b>25.64</b>                                            | <b>62.68</b>                                                                       | <b>91.40</b>                                                    | <b>128.90</b>                                                       |
| 8       | <b>Other comprehensive income</b>                                                                                                           |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | (i) Items that will not be reclassified to profit and loss                                                                                  | 0.50                                                       | 0.87                                                    | (0.56)                                                                             | (0.37)                                                          | 0.05                                                                |
|         | (ii) Income tax relating to items that will not be reclassified to profit and loss                                                          | (0.17)                                                     | (0.30)                                                  | 0.19                                                                               | 0.13                                                            | (0.02)                                                              |
|         | <b>Total</b>                                                                                                                                | <b>0.33</b>                                                | <b>0.57</b>                                             | <b>(0.37)</b>                                                                      | <b>(0.24)</b>                                                   | <b>0.03</b>                                                         |
| 9       | <b>Total Comprehensive Income for the period [Comprising Net profit for the period and Other Comprehensive Income for the period (7+8)]</b> | <b>24.88</b>                                               | <b>26.21</b>                                            | <b>62.31</b>                                                                       | <b>91.16</b>                                                    | <b>128.93</b>                                                       |
|         | Attributable to:                                                                                                                            |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | Owners of the parent                                                                                                                        | 24.88                                                      | 26.21                                                   | 62.31                                                                              | 91.16                                                           | 128.93                                                              |
|         | Non-controlling interests                                                                                                                   | -                                                          | -                                                       | -                                                                                  | -                                                               | -                                                                   |
|         | Of the Total Comprehensive Income above, Profit for the year attributable to:                                                               |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | Owners of the parent                                                                                                                        | 24.55                                                      | 25.64                                                   | 62.68                                                                              | 91.40                                                           | 128.90                                                              |
|         | Non-controlling interests                                                                                                                   | -                                                          | -                                                       | -                                                                                  | -                                                               | -                                                                   |
|         | Of the Total Comprehensive Income above, Other Comprehensive income attributable to:                                                        |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | Owners of the parent                                                                                                                        | 0.33                                                       | 0.57                                                    | (0.37)                                                                             | (0.24)                                                          | 0.03                                                                |
|         | Non-controlling interests                                                                                                                   | -                                                          | -                                                       | -                                                                                  | -                                                               | -                                                                   |
| 9(i)    | <b>Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):</b>                                                  |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | a) Basic (in Rs.)                                                                                                                           | 1.04                                                       | 1.08                                                    | 2.64                                                                               | 3.85                                                            | 5.44                                                                |
|         | b) Diluted (in Rs.)                                                                                                                         | 1.04                                                       | 1.08                                                    | 2.64                                                                               | 3.85                                                            | 5.44                                                                |
| 9(ii)   | <b>Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):</b>                                                   |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | a) Basic (in Rs.)                                                                                                                           | 1.04                                                       | 1.08                                                    | 2.64                                                                               | 3.85                                                            | 5.44                                                                |
|         | b) Diluted (in Rs.)                                                                                                                         | 1.04                                                       | 1.08                                                    | 2.64                                                                               | 3.85                                                            | 5.44                                                                |
| 10      | <b>Paid-up equity share capital (Face value of Rs. 5/- each)</b>                                                                            | <b>118.58</b>                                              | <b>118.58</b>                                           | <b>118.58</b>                                                                      | <b>118.58</b>                                                   | <b>118.58</b>                                                       |
| 11      | <b>Other equity as per the balance sheet</b>                                                                                                |                                                            |                                                         |                                                                                    | <b>2,274.59</b>                                                 | <b>2,247.66</b>                                                     |



**Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2018**

Notes:

1 The above consolidated financial results of Puravankara Limited ('the Company') have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 11.05.2018. The statutory auditors of the Company have audited the consolidated financial results of the Company for the quarter ended and year ended 31.03.2018.

2 The consolidated statement of assets and liabilities are as below :

| (Rs. in Crores) |                                            |                                  |                                  |
|-----------------|--------------------------------------------|----------------------------------|----------------------------------|
|                 | Particulars                                | As at<br>31.03.2018<br>[Audited] | As at<br>31.03.2017<br>[Audited] |
| A               | ASSETS                                     |                                  |                                  |
| 1               | Non-Current Assets                         |                                  |                                  |
|                 | (a) Property, plant and equipment          | 57.66                            | 70.83                            |
|                 | (b) Capital work in progress               | 36.08                            | 0.05                             |
|                 | (c) Investment property                    | 63.75                            | 39.33                            |
|                 | (d) Other Intangible assets                | 3.16                             | 3.93                             |
|                 | (e) Financial assets                       |                                  |                                  |
|                 | (i) Investments                            | 131.44                           | 116.30                           |
|                 | (ii) Loans                                 | 260.89                           | 193.35                           |
|                 | (iii) Other financial assets               | 36.72                            | 24.77                            |
|                 | (f) Deferred tax assets (net)              | 53.33                            | 62.49                            |
|                 | (g) Other non-current assets               | 154.34                           | 125.34                           |
|                 | (h) Assets for current tax (net)           | 41.21                            | 32.35                            |
|                 | <b>Sub-total - Non Current Assets</b>      | <b>838.58</b>                    | <b>668.74</b>                    |
| 2               | Current Assets                             |                                  |                                  |
|                 | (a) Inventories                            | 4,687.06                         | 4,551.11                         |
|                 | (b) Financial assets                       |                                  |                                  |
|                 | (i) Trade receivables                      | 274.95                           | 387.10                           |
|                 | (ii) Cash and cash equivalents             | 132.31                           | 94.61                            |
|                 | (iii) Bank balances other than (ii) above  | 0.16                             | 0.12                             |
|                 | (iv) Loans                                 | 65.21                            | 70.65                            |
|                 | (v) Other financial assets                 | 508.91                           | 287.48                           |
|                 | (c) Other current assets                   | 284.14                           | 199.12                           |
|                 | <b>Sub-total - Current Assets</b>          | <b>5,952.74</b>                  | <b>5,590.19</b>                  |
|                 | <b>TOTAL ASSETS</b>                        | <b>6,791.32</b>                  | <b>6,258.93</b>                  |
| B               | EQUITY                                     |                                  |                                  |
|                 | (a) Equity share capital                   | 118.58                           | 118.58                           |
|                 | (b) Other equity                           | 2,274.59                         | 2,247.66                         |
|                 | <b>Sub-total - Equity</b>                  | <b>2,393.17</b>                  | <b>2,366.24</b>                  |
| C               | LIABILITIES                                |                                  |                                  |
| 1               | Non-Current Liabilities                    |                                  |                                  |
|                 | (a) Financial liabilities                  |                                  |                                  |
|                 | (i) Borrowings                             | 137.99                           | 303.15                           |
|                 | (ii) Other financial liabilities           | 9.42                             | 6.92                             |
|                 | (b) Provisions                             | 11.21                            | 11.08                            |
|                 | (c) Deferred tax liabilities (net)         | 8.36                             | 11.80                            |
|                 | <b>Sub-total - Non Current Liabilities</b> | <b>166.98</b>                    | <b>332.95</b>                    |
| 2               | Current Liabilities                        |                                  |                                  |
|                 | (a) Financial liabilities                  |                                  |                                  |
|                 | (i) Borrowings                             | 677.84                           | 694.49                           |
|                 | (ii) Trade payables                        | 440.90                           | 298.27                           |
|                 | (iii) Other financial liabilities          | 1,584.65                         | 1,088.31                         |
|                 | (b) Other current liabilities              | 1,510.26                         | 1,439.87                         |
|                 | (c) Provisions                             | 15.44                            | 35.82                            |
|                 | (d) Current tax liabilities (net)          | 2.08                             | 2.98                             |
|                 | <b>Sub-total - Current Liabilities</b>     | <b>4,231.17</b>                  | <b>3,559.74</b>                  |
|                 | <b>TOTAL EQUITY AND LIABILITIES</b>        | <b>6,791.32</b>                  | <b>6,258.93</b>                  |



**Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2018**

3 During the quarter ended 31.03.2018, the Company has acquired IBID Home Private Limited as its subsidiary in February 2018.

4 The retrospective recognition of following items has resulted in the Group recognising a charge/(reversal) for earlier periods:

(Rs. in Crores)

| Particulars                                                                   | Corresponding Quarter ended 31.03.2017 [Audited] (Refer Note 4 & 8) | Current year ended 31.03.2018 [Audited] (Refer Note 4) | Previous Year ended 31.03.2017 [Audited] (Refer Note 4) |
|-------------------------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| Provision for contract losses/(reversal) - effective quarter ended 30.09.2017 |                                                                     |                                                        |                                                         |
| - Provision made                                                              | 1.39                                                                | -                                                      | 10.54                                                   |
| - Provision reversed / utilised                                               | (2.80)                                                              | (5.21)                                                 | (13.28)                                                 |
| Tax expense - deferred tax charge/(credit) on above                           | 0.49                                                                | 1.80                                                   | 0.95                                                    |
| Straight lining of lease rent expense - effective quarter ended 31.03.2017    | NA                                                                  | NA                                                     | 10.31                                                   |
| Tax expense - deferred tax charge/(credit) on above                           | NA                                                                  | NA                                                     | (3.57)                                                  |

Accordingly, the accompanying financial results have now been restated effecting the above change.

5 The Group's business activity falls within a single reportable segment, i.e., real estate development. Hence, there are no additional disclosures to be provided under Ind-AS 108 - Segment information with respect to the single reportable segment. Further, the Group is domiciled in India and does not have significant foreign operations.

6 Till the period ended September 30, 2017, revenue from real estate projects was recognised upon transfer of all significant risks and rewards of ownership of real estate/ property, as per the terms of the contracts entered into with buyers, which generally coincides with the execution of the sale agreement/deed. Effective quarter ended December 31, 2017, the Group has introduced the practice of executing allotment letters with buyers prior to execution of the sale agreement/deed. The Group, based on the legal opinion, is of the view that such allotment letters have the effect of transferring all significant risks and rewards of ownership to the buyer and are legally enforceable. Consequently, revenue from real estate projects is now recognised upon execution of the allotment letters entered into with the buyers. On account of the aforesaid change in the basis of revenue recognition, revenue from operations for the quarter is higher by 56.65 crores and for the year ended 31.03.2018 is higher by Rs. 101.34 crores and the profit before tax for the quarter is higher by Rs. 17.69 crores and for the year ended 31.03.2018 is higher by Rs. 32.28 crores.

7 Figures for audited standalone financial results of the Company for the quarter and year ended 31.03.2018 are as follows:

(Rs. in Crores)

| Particulars             | Quarter ended 31.03.2018 [Audited] (Refer Note 8) | Preceding Quarter ended 31.12.2017 [Unaudited] | Corresponding Quarter ended 31.03.2017 [Audited] (Refer Note 4 & 8) | Current year ended 31.03.2018 [Audited] (Refer Note 4) | Previous Year ended 31.03.2017 [Audited] (Refer Note 4) |
|-------------------------|---------------------------------------------------|------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| Revenue from operations | 175.90                                            | 248.98                                         | 262.12                                                              | 885.60                                                 | 976.47                                                  |
| Profit before tax       | 23.46                                             | 1.73                                           | 38.83                                                               | 86.99                                                  | 108.78                                                  |
| Profit after tax        | 23.46                                             | 1.60                                           | 39.87                                                               | 77.23                                                  | 94.77                                                   |

The standalone financial results for the quarter and year ended 31.03.2018 can be viewed on the Company website <http://www.puravankara.com> and also be viewed on the website of NSE and BSE.

8 The figures for the quarter ended 31.03.2018 and corresponding quarter ended 31.03.2017 are the derived balancing figures between audited figures in respect of year ended 31.03.2018 and 31.03.2017 respectively and the unaudited figures in respect of nine months ended 31.12.2017 and 31.12.2016 respectively.

9 The figures of previous periods upto 30.06.2017 were audited/reviewed by a firm of Chartered Accountants other than S.R. Batliboi & Associates LLP.

For and on behalf of the Board of Directors of  
Puravankara Limited

Nani R Choksey  
Joint Managing Director  
DIN : 00504555

Bengaluru, India  
May 11, 2018



**Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Puravankara Limited

1. We have audited the accompanying statement of standalone financial results of Puravankara Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
  - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.



# **S.R. BATLIBOI & ASSOCIATES LLP**

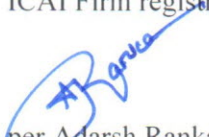
Chartered Accountants

4. We did not audit the financial statements and the other financial information as regards Company's share in losses of two partnership firm amounting to Rs. 0.47 crores and Rs.1.18 crores for the quarter and for the year ended March 31, 2018, which has been audited by other auditors and whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such partnership firm, is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.
5. The comparative Ind AS financial information of the Company for the quarter and year ended March 31, 2017, included in these standalone Ind AS financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 29, 2017 expressed an unmodified opinion. The previously published financial results have been restated for the reasons more fully described in note 4 to the standalone financial results
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

  
per Adarsh Ranka

Partner

Membership No.: 209567



Place: Bengaluru

Date: May 11, 2018

**Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2018**

(Rs. in Crores)

| Sl. No. | Particulars                                                                                                                  | Quarter ended<br>31.03.2018<br>[Audited]<br>(Refer Note 7) | Preceding Quarter<br>ended<br>31.12.2017<br>[Unaudited] | Corresponding<br>Quarter ended<br>31.03.2017<br>[Audited]<br>(Refer<br>Note 4 & 7) | Current year ended<br>31.03.2018<br>[Audited]<br>(Refer Note 4) | Previous Year<br>ended<br>31.03.2017<br>[Audited]<br>(Refer Note 4) |
|---------|------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------------|
| 1       | <b>Income</b>                                                                                                                |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | (a) Revenue from operations                                                                                                  | 175.90                                                     | 248.98                                                  | 262.12                                                                             | 885.60                                                          | 976.47                                                              |
|         | (b) Other income                                                                                                             | 31.14                                                      | 8.03                                                    | 13.93                                                                              | 104.96                                                          | 56.28                                                               |
|         | <b>Total income</b>                                                                                                          | <b>207.04</b>                                              | <b>257.01</b>                                           | <b>276.05</b>                                                                      | <b>990.56</b>                                                   | <b>1,032.75</b>                                                     |
| 2       | <b>Expenses</b>                                                                                                              |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | (a) Sub-contractor cost                                                                                                      | 48.98                                                      | 86.72                                                   | 112.94                                                                             | 326.99                                                          | 394.03                                                              |
|         | (b) Cost of raw materials and components consumed                                                                            | 21.52                                                      | 12.03                                                   | 11.08                                                                              | 42.62                                                           | 52.15                                                               |
|         | (c) Land purchase cost                                                                                                       | 155.10                                                     | 17.87                                                   | 190.64                                                                             | 216.54                                                          | 812.29                                                              |
|         | (d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress                                   | (144.99)                                                   | 38.38                                                   | (197.18)                                                                           | (73.01)                                                         | (777.69)                                                            |
|         | (e) Employee benefits expense                                                                                                | 18.39                                                      | 18.25                                                   | 18.37                                                                              | 72.67                                                           | 67.37                                                               |
|         | (f) Finance cost                                                                                                             | 47.03                                                      | 45.53                                                   | 61.53                                                                              | 181.91                                                          | 232.21                                                              |
|         | (g) Depreciation and amortization expense                                                                                    | 2.10                                                       | 2.17                                                    | 2.45                                                                               | 8.78                                                            | 9.98                                                                |
|         | (h) Other expenses                                                                                                           | 35.45                                                      | 34.33                                                   | 37.39                                                                              | 127.07                                                          | 133.63                                                              |
|         | <b>Total expenses</b>                                                                                                        | <b>183.58</b>                                              | <b>255.28</b>                                           | <b>237.22</b>                                                                      | <b>903.57</b>                                                   | <b>923.97</b>                                                       |
| 3       | <b>Profit before tax (1-2)</b>                                                                                               | <b>23.46</b>                                               | <b>1.73</b>                                             | <b>38.83</b>                                                                       | <b>86.99</b>                                                    | <b>108.78</b>                                                       |
| 4       | <b>Tax expense</b>                                                                                                           |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | (i) Current tax charge/(reversal)                                                                                            | 5.09                                                       | 1.22                                                    | 8.10                                                                               | 9.57                                                            | 22.82                                                               |
|         | (ii) Deferred tax charge/(credit)                                                                                            | (5.09)                                                     | (1.09)                                                  | (9.14)                                                                             | 0.19                                                            | (8.81)                                                              |
|         | <b>Total</b>                                                                                                                 | <b>-</b>                                                   | <b>0.13</b>                                             | <b>(1.04)</b>                                                                      | <b>9.76</b>                                                     | <b>14.01</b>                                                        |
| 5       | <b>Net profit for the period (3-4)</b>                                                                                       | <b>23.46</b>                                               | <b>1.60</b>                                             | <b>39.87</b>                                                                       | <b>77.23</b>                                                    | <b>94.77</b>                                                        |
| 6       | <b>Other comprehensive income</b>                                                                                            |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | (i) Items that will not be reclassified to profit and loss                                                                   | 0.35                                                       | 0.70                                                    | (0.54)                                                                             | (0.72)                                                          | (0.08)                                                              |
|         | (ii) Income tax relating to items that will not be reclassified to profit and loss                                           | (0.12)                                                     | (0.24)                                                  | 0.19                                                                               | 0.25                                                            | 0.03                                                                |
|         | <b>Total</b>                                                                                                                 | <b>0.23</b>                                                | <b>0.46</b>                                             | <b>(0.35)</b>                                                                      | <b>(0.47)</b>                                                   | <b>(0.05)</b>                                                       |
| 7       | <b>Total Comprehensive Income for the period [Comprising Net profit for the period and Other Comprehensive Income (5+6)]</b> | <b>23.69</b>                                               | <b>2.06</b>                                             | <b>39.52</b>                                                                       | <b>76.76</b>                                                    | <b>94.72</b>                                                        |
| 8(i)    | Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):                                          |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | a) Basic (in Rs.)                                                                                                            | 0.99                                                       | 0.07                                                    | 1.68                                                                               | 3.26                                                            | 4.00                                                                |
|         | b) Diluted (in Rs.)                                                                                                          | 0.99                                                       | 0.07                                                    | 1.68                                                                               | 3.26                                                            | 4.00                                                                |
| 8(ii)   | Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):                                           |                                                            |                                                         |                                                                                    |                                                                 |                                                                     |
|         | a) Basic (in Rs.)                                                                                                            | 0.99                                                       | 0.07                                                    | 1.68                                                                               | 3.26                                                            | 4.00                                                                |
|         | b) Diluted (in Rs.)                                                                                                          | 0.99                                                       | 0.07                                                    | 1.68                                                                               | 3.26                                                            | 4.00                                                                |
| 9       | Paid-up equity share capital (Face value of Rs. 5/- each)                                                                    | 118.58                                                     | 118.58                                                  | 118.58                                                                             | 118.58                                                          | 118.58                                                              |
| 10      | Other equity as per the balance sheet                                                                                        |                                                            |                                                         |                                                                                    | 1,874.10                                                        | 1,854.86                                                            |



**Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2018**

Notes :

- 1 The above standalone financial results of Puravankara Limited ('the Company') have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 11.05.2018. The statutory auditors of the Company have audited the standalone financial results of the Company for the quarter ended and year ended 31.03.2018.
- 2 The standalone statement of assets and liabilities are as below:

|   |                                            | (Rs. in Crores)                  |                                  |
|---|--------------------------------------------|----------------------------------|----------------------------------|
|   | Particulars                                | As at<br>31.03.2018<br>[Audited] | As at<br>31.03.2017<br>[Audited] |
| A | ASSETS                                     |                                  |                                  |
| I | Non-Current Assets                         |                                  |                                  |
|   | (a) Property, plant and equipment          | 31.87                            | 38.14                            |
|   | (b) Capital work in progress               | 33.25                            | 0.08                             |
|   | (c) Investment property                    | 63.75                            | 39.33                            |
|   | (d) Other Intangible assets                | 3.11                             | 3.85                             |
|   | (e) Financial assets                       |                                  |                                  |
|   | (i) Investments                            | 43.37                            | 33.27                            |
|   | (ii) Loans                                 | 649.01                           | 330.95                           |
|   | (iii) Other financial assets               | 26.10                            | 16.56                            |
|   | (f) Deferred tax assets (net)              | 39.02                            | 41.90                            |
|   | (g) Other non-current assets               | 93.86                            | 93.77                            |
|   | (h) Assets for current tax (net)           | 20.67                            | 16.80                            |
|   | <b>Sub-total - Non Current Assets</b>      | <b>1,004.01</b>                  | <b>614.65</b>                    |
| 2 | Current Assets                             |                                  |                                  |
|   | (a) Inventories                            | 3,447.19                         | 3,460.14                         |
|   | (b) Financial assets                       |                                  |                                  |
|   | (i) Trade receivables                      | 166.20                           | 292.57                           |
|   | (ii) Cash and cash equivalents             | 80.38                            | 74.98                            |
|   | (iii) Bank balances other than (ii) above  | 0.16                             | 0.12                             |
|   | (iv) Loans                                 | 64.84                            | 71.52                            |
|   | (v) Other financial assets                 | 328.43                           | 216.24                           |
|   | (c) Other current assets                   | 188.21                           | 134.52                           |
|   | <b>Sub-total - Current Assets</b>          | <b>4,275.41</b>                  | <b>4,250.09</b>                  |
|   | <b>TOTAL ASSETS</b>                        | <b>5,279.42</b>                  | <b>4,864.74</b>                  |
| B | EQUITY                                     |                                  |                                  |
|   | (a) Equity share capital                   | 118.58                           | 118.58                           |
|   | (b) Other equity                           | 1,874.10                         | 1,854.86                         |
|   | <b>Sub-total - Equity</b>                  | <b>1,992.68</b>                  | <b>1,973.44</b>                  |
| C | LIABILITIES                                |                                  |                                  |
| I | Non-Current Liabilities                    |                                  |                                  |
|   | (a) Financial liabilities                  |                                  |                                  |
|   | (i) Borrowings                             | 137.07                           | 229.45                           |
|   | (ii) Other financial liabilities           | 10.27                            | 7.76                             |
|   | (b) Provisions                             | 7.06                             | 7.32                             |
|   | <b>Sub-total - Non Current Liabilities</b> | <b>154.40</b>                    | <b>244.53</b>                    |
| 2 | Current Liabilities                        |                                  |                                  |
|   | (a) Financial liabilities                  |                                  |                                  |
|   | (i) Borrowings                             | 487.62                           | 616.38                           |
|   | (ii) Trade payables                        | 283.07                           | 200.82                           |
|   | (iii) Other financial liabilities          | 1,220.75                         | 722.05                           |
|   | (b) Other current liabilities              | 1,138.58                         | 1,095.69                         |
|   | (c) Provisions                             | 2.32                             | 11.83                            |
|   | <b>Sub-total - Current Liabilities</b>     | <b>3,132.34</b>                  | <b>2,646.77</b>                  |
|   | <b>TOTAL EQUITY AND LIABILITIES</b>        | <b>5,279.42</b>                  | <b>4,864.74</b>                  |



Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2018

- 3 During the quarter ended 31.03.2018, the Company has acquired IBID Home Private Limited as its subsidiary in February 2018.
- 4 The retrospective recognition of following items has resulted in the Company recognising a charge/(reversal) for earlier periods:

| Particulars                                                                   | (Rs. in Crores)                                                                    |                                                                 |                                                                     |
|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                                               | Corresponding<br>Quarter ended<br>31.03.2017<br>[Audited]<br>(Refer<br>Note 4 & 7) | Current year ended<br>31.03.2018<br>[Audited]<br>(Refer Note 4) | Previous Year<br>ended<br>31.03.2017<br>[Audited]<br>(Refer Note 4) |
| Provision for contract losses/(reversal) - effective quarter ended 30.09.2017 |                                                                                    |                                                                 |                                                                     |
| - Provision made                                                              | 1.39                                                                               | -                                                               | 10.54                                                               |
| - Provision reversed / utilised                                               | -                                                                                  | (1.53)                                                          | (1.76)                                                              |
| Tax expense - deferred tax charge/(credit) on above                           | (0.48)                                                                             | 0.53                                                            | (3.04)                                                              |
| Straight lining of lease rent expense - effective quarter ended 31.03.2017    | NA                                                                                 | NA                                                              | 10.31                                                               |
| Tax expense - deferred tax charge/(credit) on above                           | NA                                                                                 | NA                                                              | (3.57)                                                              |

Accordingly, the accompanying financial results have now been restated effecting the above change.

- 5 The Company's business activity falls within a single reportable segment, i.e., real estate development. Hence, there are no additional disclosures to be provided under Ind-AS 108 - Segment information with respect to the single reportable segment. Further, the Company is domiciled in India and does not have significant foreign operations.
- 6 Till the period ended 30.09.2017, revenue from real estate projects was recognised upon transfer of all significant risks and rewards of ownership of real estate/ property, as per the terms of the contracts entered into with buyers, which generally coincides with the execution of the sale agreement/deed. Effective quarter ended 31.12.2017, the Company has introduced the practice of executing allotment letters with buyers prior to execution of the sale agreement/deed. The Company, based on the legal opinion, is of the view that such allotment letters have the effect of transferring all significant risks and rewards of ownership to the buyer and are legally enforceable. Consequently, revenue from real estate projects is now recognised upon execution of the allotment letters entered into with the buyers. On account of the aforesaid change in the basis of revenue recognition, revenue from operations for the quarter is higher by Rs. 70.70 crores and for the year ended 31.03.2018 is higher by Rs. 86.76 crores and the profit before tax for the quarter is higher by Rs. 23.25 crores and for the year ended 31.03.2018 is higher by Rs. 28.40 crores.
- 7 The figures for the quarter ended 31.03.2018 and corresponding quarter ended 31.03.2017 are the derived balancing figures between audited figures in respect of year ended 31.03.2018 and 31.03.2017 respectively and the unaudited figures in respect of nine months ended 31.12.2017 and 31.12.2016 respectively.
- 8 The figures of previous periods upto 30.06.2017 were audited/reviewed by a firm of Chartered Accountants other than S.R. Batliboi & Associates LLP.

For and on behalf of the Board of Directors of  
Puravankara Limited

*Nani R Choksey*

Nani R Choksey  
Joint Managing Director  
DIN : 00504555

Bengaluru, India  
May 11, 2018



**Puravankara consolidated sales up 50% YoY to INR 1752 Crore**  
**Provident Sales up 196% YoY to INR 777 Crore**  
**Profit After Tax for FY18 at INR 91 Crore**

*Commenting on the company's performance Ashish R Puravankara, Managing Director, Puravankara Limited, said, "It has been a stellar sales quarter for us. We have doubled our sales to 1.2 Msft this quarter, valued at INR 649 crore. This is the highest level of sales achieved in the past 12 quarters. The Park Square launch is the start of a long list of planned launches across both our brands.*

*The changes in the macro economic environment and policy framework are most conducive to organizations like ours. We are at the cusp of higher standards of delivery and profitability, with our organized business, a well-capitalized platform, and a professional management team."*

**Operational Highlights for Q4 FY18**

| Sales Highlights     | Q4FY18 | Q4FY17 | Growth (QoQ) | FY18  | FY17  | Growth (YoY) |
|----------------------|--------|--------|--------------|-------|-------|--------------|
| Area Sold (Msft)     | 1.20   | 0.60   | 100%         | 3.25  | 2.15  | 51%          |
| Sales Value (INR Cr) | 649    | 315    | 106%         | 1,752 | 1,168 | 50%          |

**Consolidated Financial Performance (As per IND-AS) for the quarter ended 31<sup>st</sup> March 2018**

Consolidated Revenues stood at **INR 323 crores** as against **INR 454 crores** for the quarter ended December 31, 2017.

EBITDA stood at **INR 96 crores**, compared to **INR 106 crores** in the quarter ended December 31, 2017.

Profit before Tax (PBT) stood at **INR 28 crores**, compared to **INR 38 crores** in the quarter ended December 31, 2017.

Profit After Tax (PAT) stood at **INR 25 crores**, compared to **INR 26 crores** in the quarter ended December 31, 2017.

**Consolidated Financial Performance (As per IND-AS) for the year ended 31<sup>st</sup> March 2018**

Revenues stood at **INR 1,505 crores** for the year ended March 31, 2018 as against **INR 1,468 crores** for the Year ended March 31, 2017

EBITDA Stood at **INR 398 crores** for the year ended March 31, 2018 as against **INR 470 crores** for the year ended March 31, 2017

Profit before Tax(PBT) Stood at **INR 131 crores** for the year ended March 31, 2018 as against **INR 164 crores** for the year ended March 31, 2017

Profit after Tax (PAT) Stood at **INR 91 crores** for the year ended March 31, 2018 as against **INR 128 crores** for the year ended March 31, 2017



### Cash Flows

Collections for the quarter ended March 31, 2018, were **INR 346 crores**. As against this, the operating outflow for quarter-end March 31, 2018 was **INR 317 crores**

The balance collections from sold units in all launched projects stands at **INR 1,703 crores** as of March 31, 2018 and expressed favourably against the balance cost to go of **INR 1,455 crores**. Combined with the unsold receivables from launched projects of **INR 3,763 crores**, the projected operating surplus of **INR 4,011 crores** on the launched portfolio compares favourably against the current outstanding net debt of **INR 2,247 crores** as on March 31, 2018.

### Debt

The weighted average **cost of debt reduced to 10.64%** as of March 31, 2018 as against 11.44% as of March 31, 2017.

### Awards and Accolades

The Puravankara Group received several awards during the quarter for both brands completed and ongoing projects, reflecting its leadership position in the industry. Among the noteworthy ones,

- ❖ **Realty Plus Excellence Awards** PUNE 2018 for the Best Residential Developer of the Year
- ❖ **Purva Skydale**: 10th Franchise Estate Awards 2018 - for Best Residential Property of the Year – South
- ❖ **Purva Windermere**: CIA World Construction & Infra Awards 2018 for the Best upcoming Project in the Large Category
- ❖ **Kenworth by Provident**: 10th Franchise Estate Awards 2018 - for Best Affordable Housing Project of the Year - South
- ❖ **Provident Housing Limited**: 10th Franchise Estate Awards 2018 - for Best Affordable / Budget Housing Developer of the Year - South

|                           |                                                                                                                                                |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
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