

PART - I

(₹/Crores)

Statement of audited results for the quarter ended 30 June 2014				
Sl. No.	Particulars	Quarter ended		
		30 Jun 14	31 Mar 14	30 Jun 13
		Audited	Audited	Audited
1.	Income from operations			
	Revenue from projects	337.03	244.14	251.20
	Other operating income	2.79	3.23	2.09
	Total Income from operations	339.82	247.37	253.29
2.	Expenses			
	Material and contract cost	139.33	140.65	106.83
	Land cost	78.10	41.05	13.52
	(Increase)/decrease in inventory of properties under development and properties held for sale	(43.42)	(63.86)	(13.32)
	Employee benefit expense	18.99	17.10	16.58
	Depreciation and amortization expense	2.82	1.60	1.59
	Advertising and sales promotion	8.82	12.22	13.82
	Other expenses	36.73	37.42	18.72
	Total expenses	241.37	186.18	157.74
3.	Profit from operations before other income, finance expense, exceptional items and prior period items	98.45	61.19	95.55
4.	Other income	10.14	40.88	0.26
5.	Profit from ordinary activities before finance expense, exceptional items and prior period items	108.59	102.07	95.81
6.	Finance expense, net	55.41	58.62	50.26
7.	Profit from ordinary activities after finance expense but before tax, exceptional items and prior period items	53.18	43.45	45.55
8.	Exceptional items	-	-	-
9.	Profit before tax and prior period items	53.18	43.45	45.55
10.	Tax expense	14.53	1.26	15.92
11.	Net Profit from ordinary activities after tax	38.65	42.19	29.63
12.	Extraordinary items (net of tax expense)	-	-	-
13.	Net Profit for the period before prior period items	38.65	42.19	29.63
14.	Prior period income (net of tax expense)	-	-	-
15.	Net Profit for the period	38.65	42.19	29.63
16.	Paid-up equity share capital (face value ₹ 5/share)	118.58	118.58	118.58
17.	Reserves and surplus	1,729.98	1,692.31	1,671.96
18.	Earnings per share			
	Basic (₹)	1.63	1.78	1.34
	Diluted (₹)	1.63	1.78	1.34

PART - II

A	PARTICULARS OF SHAREHOLDING				
1)	Public shareholding				
	Number of shares	59,287,422	59,287,422	59,287,422	59,287,422
	Percentage of shareholding	25.00%	25.00%	25.00%	25.00%
2)	Promoters and promoter group shareholding				
a)	Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
b)	Non Encumbered				
	- Number of shares	177,862,264	177,862,264	177,862,264	177,862,264
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	75.00%	75.00%	75.00%	75.00%

Sl. No.	Particulars	Quarter ended
		30 Jun 14
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed during the quarter	1
	Remaining unresolved at the end of the quarter	-

Please visit www.puravankara.com for the Audited Financial Statements for the quarter.

- The above results were taken on record at the Board Meeting held on 07th August 2014.
- The Company is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment. Further the Company does not have significant foreign operations.
- During the quarter ended 30 June 2014, the Company has sold its entire shareholding in Keppel Magus Development Private Limited (an associate) and has recorded gain on sale of investment of ₹ 10.09 within 'other income' in the standalone financial results.



- 4 On 28 April 2014, the Company entered into a sale deed to sell a portion of its property under development for a cash consideration of ₹ 5.75. Additionally, on 02 May 2014, the Company has entered into an agreement to sell additional undivided share (UDS) of its property under development aggregating to 25 percent of the said property for a total cash consideration of ₹ 320.81. Of the total consideration, ₹ 155.81 has been received on execution of the agreement towards the portion of the UDS. The balance consideration amounting ₹ 164.99 and ₹ 0.01 towards remaining 25 percent of the property under development is payable subject to receipt of plan sanction and at the time of registration of the aforesaid transaction, respectively. Consequently, during the quarter, the Company has recognized revenue from sale of land (to the extent of 25 percent of its property under development) amounting to ₹ 161.56. The remaining 25 percent of the property under development shall be recognized as and when the contingencies are resolved.
- 5 During the quarter ended 30 June 2014, the Company has reassessed the useful life of the fixed assets internally which coincide with the indicative useful life given in Schedule II of the Companies Act 2013. The aforesaid change did not have a material impact on the statement of profit and loss for the quarter ended 30 June 2014. However, in accordance with the transitional provision, unamortized depreciation amounting to ₹ 0.98, towards tangible assets that should have been fully depreciated based on the revised useful life given in Schedule II of the Companies Act 2013, has been adjusted to the opening reserves and surplus.
- 6 In the quarter ended 31st March 2014, the Board of Directors recommended a final dividend of ₹ 1.92 (Rupee One and paise ninety two only) per share for the year ended 31st March 2014 subject to approval of the share holders in the ensuing Annual General Meeting.
- 7 Prior period comparatives have been regrouped/reclassified wherever necessary to conform to the presentation in the current period.

Bengaluru
07 August 2014



On behalf of the Board of Directors
of Puravankara Projects Limited

Nani R Choksey
Nani R Choksey
Deputy Managing Director

Walker Chandiook & Co LLP

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Auditors' Report on Quarterly Financial Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To the Board of Directors of Puravankara Projects Limited

1. We have audited the financial results ("the Statement") of Puravankara Projects Limited ("the Company") for the quarter ended 30 June 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us. This Statement has been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on this Statement based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
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 Statement is free of material misstatement. 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 this Statement :
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
 - (ii) gives a true and fair view of the net profit and other financial information for the quarter ended 30 June 2014



Walker Chandiok & Co LLP

4. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP

(formerly Walker, Chandiok & Co)

Chartered Accountants

Firm Registration No.: 001076N/N500013

Sanjay Banthia.

per **Sanjay Banthia**

Partner

Membership No.: 061068

Bengaluru

07 August 2014

