

PURAVANKARA PROJECTS LIMITED
Registered Office : No.130/1, Ulsoor Road, Bengaluru-560 042, India

PART - I

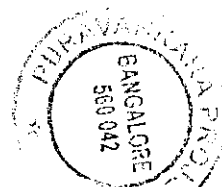
(₹ Lakhs)

Statement of audited results for the quarter and six months ended 30 Sep 2012						
		Quarter ended			Year to date	
		30 Sep 12	30 Jun 12	30 Sep 11	30 Sep 12	30 Sep 11
		Audited	Audited	Audited	Audited	Audited
1.	Income from operations					
	Revenue from projects	18,201.69	16,238.75	12,343.98	34,440.44	26,083.50
	Other operating income	196.43	104.99	114.27	301.42	221.25
	Total Income from operations	18,398.12	16,343.74	12,458.25	34,741.86	26,304.75
2.	Expenses					
	Material and contract cost	10,080.08	9,951.77	6,067.71	20,031.84	13,669.39
	Land cost	213.59	2,119.07	207.59	2,332.66	34,591.13
	(Increase)/decrease in inventory of properties under development and properties held for sale	(4,754.53)	(7,521.27)	(2,150.43)	(12,275.80)	(39,893.90)
	Employee benefit expenses	1,340.83	1,309.78	946.63	2,650.61	1,952.05
	Other expenses	2,224.13	2,046.56	1,721.85	4,270.69	3,398.30
	Depreciation and amortization expenses	132.88	123.45	98.42	256.33	195.54
	Total expenses	9,236.98	8,029.36	6,891.77	17,266.33	13,912.51
3.	Profit / (Loss) from operations before other income, finance costs, exceptional items and prior period items	9,161.14	8,314.38	5,566.48	17,475.53	12,392.24
4.	Other income	69.65	56.96	7.53	126.60	70.50
5.	Profit / (Loss) from ordinary activities before finance costs,	9,230.79	8,371.34	5,574.01	17,602.13	12,462.74
6.	Finance expenses, net	5,441.80	4,859.17	4,398.42	10,300.97	8,914.93
7.	Profit / (Loss) from ordinary activities after finance costs but before tax, exceptional items and prior period items	3,788.99	3,512.17	1,175.59	7,301.16	3,547.81
8.	Exceptional items	-	-	-	-	-
9.	Profit before tax and prior period items	3,788.99	3,512.17	1,175.59	7,301.16	3,547.81
10.	Tax expense	1,272.02	1,108.58	499.41	2,380.59	1,157.32
11.	Net Profit / (Loss) from ordinary activities after tax	2,516.97	2,403.59	676.18	4,920.57	2,390.49
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	Net Profit / (Loss) for the period before prior period items	2,516.97	2,403.59	676.18	4,920.57	2,390.49
14.	Prior period income (net of tax expense)	-	-	-	-	-
15.	Net profit for the period	2,516.97	2,403.59	676.18	4,920.57	2,390.49
16.	Paid-up equity share capital (face value ₹ 5/share)	10,671.22	10,671.22	10,671.22	10,671.22	10,671.22
17.	Reserves and surplus	144,557.53	142,040.56	139,768.32	144,557.53	139,768.32
18.	Earnings per share					
	Basic (₹)	1.18	1.13	0.32	2.31	1.12
	Diluted (₹)	1.18	1.13	0.32	2.31	1.12
19.	Debt Redemption Reserve (cumulative)	3,755.35	2,997.90	950.24	3,755.35	950.24
20.	Debt Equity Ratio	0.68	0.66	0.58	0.68	0.58
21.	Debt Service Coverage Ratio (DSCR)	0.63	0.81	0.43	0.70	0.48
22.	Interest Service Coverage Ratio (ISCR)	1.69	1.71	1.26	1.70	1.39

PART - II

A	PARTICULARS OF SHAREHOLDING					
1)	Public shareholding					
	Number of shares	21,424,575	21,424,575	21,424,575	21,424,575	21,424,575
	Percentage of shareholding	10.04%	10.04%	10.04%	10.04%	10.04%
2)	Promoters and promoter group shareholding					
a)	Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
b)	Non Encumbered					
	- Number of shares	191,999,760	191,999,760	191,999,760	191,999,760	191,999,760
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	89.96%	89.96%	89.96%	89.96%	89.96%

Sl. No.	Particulars	3 Months ended
		30 Sep 12
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed during the quarter	7
	Remaining unresolved at the end of the quarter	Nil



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

- 1 The above results were taken on record at the Board Meeting held on 07 November 2012.
- 2 The company is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment.
- 3 The financial statements for the quarter and six months ended 30 September 2011 had been prepared as per the then applicable, pre-revised Schedule VI to the Companies Act, 1956. Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the quarter and six months ended 30 September 2012 and year ended 31 March 2012 are prepared as per Revised Schedule VI. Accordingly, the previous period figures have also been reclassified to conform to this period's classification. The adoption of Revised Schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.
- 4 The ratios in item nos.20 to 22 have been calculated as follows : 1) Debt equity ratio =Debt /Net worth (Debt=Long term secured and unsecured) 2) DSCR =EBIT/(Interest expenses during the period + Principal repayments during the period - refinanced portion of term loans during the period) 3) ISCR =EBIT/ Interest expenses during the period 4) Interest expenses includes other costs incurred in connection with the borrowings of funds and is netted off with interest on deposits/other debt instruments.
- 5 Statement of assets and liabilities (Audited)

Particulars	(₹ Lakhs)	
	As at 30 Sep 12	As at 31 Mar 12
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
Share capital	10,671.22	10,671.22
Reserves and surplus	144,557.53	139,636.97
	155,228.75	150,308.19
2 Non-Current Liabilities		
Long-term borrowings	61,430.50	62,086.44
Deferred tax liabilities (net)	-	10.37
Other long-term liabilities	72.02	27.02
Long-term provisions	671.47	509.07
	62,173.99	62,632.90
3 Current Liabilities		
Short-term borrowings	34,379.67	37,442.74
Trade payables	12,275.35	10,143.88
Other current liabilities	54,564.00	45,512.91
Short-term provisions	746.68	2,793.20
	101,965.70	95,892.73
TOTAL - EQUITY AND LIABILITIES	319,368.44	308,833.82
B. ASSETS		
1 Non-Current Assets		
Fixed Assets	6,463.11	6,331.90
Non-current investments	5,577.18	5,577.18
Properties held for development	61,589.13	64,661.59
Deferred tax assets (net)	79.55	-
Long-term loans and advances	36,994.32	39,268.74
Other non-current assets	1,015.50	708.97
	111,718.79	116,548.38
2. Current Assets		
Current investments	430.61	-
Inventories	172,038.08	160,074.93
Trade receivables	13,391.10	14,043.86
Cash and bank balances	3,293.42	5,627.17
Short-term loans and advances	7,872.93	7,460.18
Other current assets	10,623.51	5,079.30
	207,649.65	192,285.44
TOTAL - ASSETS	319,368.44	308,833.82

Bengaluru
07 November 2012



On behalf of the Board of Directors
of Puravankara Projects Limited

Nani R Choksey

Nani R Choksey
Deputy Managing Director