PURAVANKARA

For Immediate Release

Bengaluru, India **August 7, 2014**

Profit After Tax up by 126%

Revenues at INR 474 Crores

CONSOLIDATED Q1FY15

- **Revenue at INR 474 crores, up 28% YoY**
- **EBITDA at INR 149 crores**
- **Profit Before Tax (PBT) at INR 83 crores**
- **Profit After Tax (PAT) at INR 58 crores**

Commenting on the strong results, Ashish R Puravankara, Joint Managing Director, Puravankara Projects, said, *"Taking into consideration the current macro-economic conditions, our performance has been good and we will continue this momentum in the coming quarters. With the new Government at the centre, sentiments have been upbeat and the policy initiatives including the push for affordable housing will be a key driver in the growth. Being the front-runners in the premium affordable housing segment, we will be entering new markets starting with Mumbai and Pune for this financial year."*

FINANCIAL PERFORMANCE:

Consolidated Profit Before Tax recorded **106%** increase, at **INR 83 crores** and Profit after Tax increased by **126%** at **INR 58 Crores** as against quarter ended March 2014.

Puravankara recorded a **28%** rise in consolidated revenue, posting **INR *474 crores*** in the quarter ended June 30, 2014 as against **INR *369 crores*** in the first quarter of last fiscal.

Consolidated net profit after tax stood at **INR*58 crores*** during the first quarter ended June 30, 2014.

Puravankara recorded a **26%** increase in consolidated revenue, posting **INR 474 Crores** for quarter ended June 30, 2014 as against **INR 375** Crores for quarter ended March 2014.

BUSINESS UPDATE AND OUTLOOK:

Area sold for the quarter ended June 30, 2014, was at **0.70 *million square feet*** compared to **0.66 *million square feet*** during the corresponding quarter last year.

PURAVANKARA PROJECTS LTD Bangalore

Sale value for the quarter was **INR 350 crores** vs **INR 257 crores** in the same quarter last year.

Significant contribution on the sales for the quarter are from Purva Palm Beach, Purva Westend, Purva Winderemere, Sound of Water, Provident Sunworth and Provident Welworth.

22% of the sales for the quarter ended June 30, 2014 was contributed by ready to move-in inventory and the balance from ongoing projects and new launches.

Puravankara sales realization for ongoing projects during the quarter ended June 30, 2014 stood at INR **5402** psft, a **17%** increase over the corresponding period ended June 30, 2013. Provident registered an increase of **10%** in sales realization, posting INR **3,715** psft for the quarter ended June 30, 2014.

We have completed Co-ownership agreement with Sobha Developers Limited for a 50% stake sale at a consideration of **INR 326 Crores**, of which **INR 162 crores** has been received this quarter.

NEW LAUNCHES:

In terms of new launches during the quarter Q1 of the fiscal year, we launched – 'Purva Sound of Water' in Puravankara 0.55 mn sq ft located at Kamanhalli, Bengaluru.

Our launch pipeline for the year stands at **18.41** mn sqft under both Puravankara and Provident.

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