For Immediate Release

Bengaluru, India **February 10, 2012**

PURAVANKARA POSTS STRONG 9M FY12 RESULTS WITH 31% YoY INCREASE IN REVENUES;

EBITDA MARGIN IMPROVES 300 BASIS POINTS TO 26.4% IN Q3FY12

Revenues at Rs 5,825 mln; EBITDA at Rs 1,390 mln; PAT at Rs 897 mln

The company recorded ***31%*** increase in consolidated revenues to ***INR 5,825 Million*** for the 9-month period ended 31 December 2011 compared to ***INR 4,440 Million*** for the nine-month period ended 31 December 2010.

For the quarter ended 31 December 2011, consolidated net profit after tax increased by ***21%*** to ***INR 320 Million*** compared to ***INR 265 Million*** for the preceding quarter ended 30 Sep 2011.

The company's EBITDA Margin saw a **300 basis point** jump in Q3 FY12 to **26.4%** versus **23.4%** in Q2 FY12.

Sales realization increased **37%** for the quarter ended December 2011 as against the corresponding quarter last year.

In line with our launch plan, Provident Housing Limited has successfully launched its new project "Provident Harmony" in Bengaluru on January 7, 2012, and it has met with an excellent response from the market.
The encouraging response to this launch will accelerate our planned new launches across various cities.

The luxury housing segment continued to grow impressively in the key southern markets of Bengaluru, Chennai and Kochi despite a high interest rate environment. With the easing of interest rates, the momentum of new launches will continue across the various micro-markets in Chennai and Bengaluru over the next 3 quarters.

Commenting on the results, Mr. Ravi Puravankara, Chairman and Managing Director, Puravankara Projects, said "The Company has performed well and is now well-positioned to absorb the growing demand through its new launches both under Puravankara and Provident brands. The easing of interest rates will add to this momentum for the group."

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