PURAVANKARA

For Immediate Release

Bengaluru, India **November 7, 2014**

H1 FY15 Revenues at INR 903 crs; up by 35%

H1 FY15 sales at 1.7 million square feet; up by 14%

KEY HIGHLIGHTS

- **Quarter Revenues at INR 429 crores, up 43% YoY**
- **H1 FY15 Revenue at INR 903 crores, up 35% YoY**
- **Area sold at 1 million square feet for Q2FY15**
- **Area sold at 1.7 million square feet for H1 FY15**
- **Operating Cash Surplus for the quarter**

FINANCIAL PERFORMANCE:

Puravankara recorded a **43%** rise in consolidated revenue, posting **INR *429 crores*** in the quarter ended September 30, 2014 as against **INR *301 crores*** in corresponding quarter of previous fiscal.

Half year revenues up to 30 September 2014 increased by **35%** and stood at ***INR 903 crores*** as compared to ***INR 670 crores*** for the corresponding period ended 30 September 2013.

PROJECT DELIVERY:

Project deliveries for the financial year 2014-2015 will be **5.51 million square feet**, of which **1.80 million square feet** has been delivered in the first half of the financial year with **3.71 million square feet** to be delivered during the second half of the financial year.

BUSINESS UPDATE AND OUTLOOK:

OPERATIONAL CASH FLOWS

The group has generated an operational cash surplus of **INR 21 crores for the quarter ended 30 September 2014**. We will continue to generate cash from operations by accelerating the execution of all our projects.

With robust sales registered in our commercial property in Bengaluru in October 2014, we expect this to add to the operational cash flows in the ensuing quarters.

SALES

Area sold increased by **21%** for the quarter ended September 30, 2014, at **1 msft** compared to **0.82 msft** during the corresponding quarter.

Group sale value for the quarter was at **INR 485 crores** vs. **INR 356 crores** in the corresponding quarter last year, an increase of **36%.**

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0.71 msft has been sold under the Purvavankara brand for the quarter ended 30 September 2014, an increase of **34%** as compared with the corresponding quarter ended September 20, 2013.

PURAVANKARA PROJECTS LTD. Bangalore

H1FY15 sales were **1.23 msft**, registering an increase of **32%** as compared to **0.93 msft** for the corresponding period ended 2013.

Puravankara's sales realization for ongoing projects during the quarter ended September 30, 2014 stood at INR **5,748** psft, a **13%** increase over the corresponding period ended September 30, 2013. On a sequential basis, over Q1FY15, Puravankara's sales realization for ongoing projects has gone up **6%** from **INR 5,402** psft.

PROVIDENT

Provident registered an increase of **56%** on area sold on a sequential basis with **0.28 msft** for the quarter ended 30 September 2014.

Provident registered an increase of **10%** YoY in sales realization under ongoing projects, posting **INR 3,920** psft for the quarter ended September 30, 2014.

On a sequential basis, over Q1FY15, Provident's sales realization for ongoing projects has gone up from **INR 3,895** psft to **INR 3,920 psft.**

Significant contributions to sales for the quarter are from ***"Purva Seasons"***, ***"Purva Palm Beach"***, ***"Purva Winderemere"***, ***"Purva Westend"***, ***"Provident Sunworth"*** and ***"The Tree"*** by Provident, launched during the quarter.

NEW LAUNCH- QUARTER

In terms of new launches during the quarter, we launched ***"The Tree"*** in Provident, Off Magadi Road, Bengaluru, comprising of 560 units with an area of **0.57 msft**.

LAUNCH PIPELINE

Over the next twelve months, our launch pipeline stands at a strong **17.60** msft under both the Puravankara and Provident brands.

Commenting on the results, Ashish R Puravankara, Joint Managing Director, Puravankara Projects, said, "Our singular focus remains on strengthening our execution as it enables us to achieve the multiple objectives of faster cash flow generation and quicker debt reduction. We are planning major activities in the CSR space, as per the Government guidelines."

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