PURAVANKARA

Bengaluru, India **May 15, 2015**

FY15 Revenues at INR 1,691 Crores; up by 29% YoY

Operating Cash increases 100%

Board recommends Dividend of 31%

FY15 Collections at INR 1,663 Crores, up 24% YoY;

KEY HIGHLIGHTS:

- **Q4 Revenues at INR 409 crores, up 9% YoY.**
- **FY15 Revenues at INR 1,691 crores, up 29%.**
- **Operating Cash surplus in FY15**

Commenting on the results, **Ashish R Puravankara, Joint Managing Director, Puravankara Projects**, said, *"Our continued focus on delivery and execution has enabled us to end this fiscal 29% higher in terms of revenue over FY14. It has been a fairly challenging environment for the real estate market with slow IT hiring, high input costs and no big cutbacks on interest rates. I am pleased that we have ended this year with an operating surplus. Over the next twelve months, we will continue to focus on strengthening cash flows and execution".*

Puravankara's group sale value for the year stood at **INR 1,472 crores.** The company recorded a **9%** rise in consolidated revenues, posting **INR 409 crores** in the quarter ended March 31, 2015 as against **INR 375 crores** in corresponding quarter of previous fiscal. For the full-year 2015, revenues increased **29%** and stood at **INR 1,691 crores** as compared to **INR 1,313 crores** for the prior year period. For the year ended March 31, 2015, area sold stood at **2.94 msft**.

For FY15, area sold in Puravankara stood at **2.07 msft** and this includes sales from commercial properties amounting to **0.27 msft**. Realizations from our commercial properties were in the range of **INR 5,200 psft – INR 7,300** psft, contributing to **9%** of total sales. Puravankara's sales realization during the quarter ended March 31, 2015 stood at **INR 6,031 psft,** a **17%** increase over 2014.

Provident sold **0.87 msft** for the year ended March 31, 2015, registering a **9%** increase in sales realization at **INR 3,744** psft vs. **INR 3,448** psft during FY 2014.

Projects delivered in fiscal 2015 stood at **3.31** msft. Going forward, the planned delivery schedule for FY16 is for **6.29** msft across projects in Bengaluru, Chennai and Coimbatore.

PURAVANKARA PROJECTS LTD. Bangalore

Collections for the full year 2015 stood at **INR 1,663 crores.** Overall, the company posted an operational cash surplus of **INR 54 crores** for the financial year 2014-15.

As of 31 March 2015, our net debt stood at **INR 1,556 crores** and the net debt-equity ratio stood at **0.69**. The company's cost of borrowing as of 31 March, 2015 stood at **12.62%** as against 13.65% in the prior year period.

In addition to 24.01 msft of projects under development, the company has planned a strong launch pipeline of **13.64 msft** for the fiscal 2015-2016 under both the Puravankara and Provident brands across Bengaluru, Chennai, Pune, Mumbai and Hyderabad.

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