PURAVANKARA

13 December 2012

To

The Manager

Listing Department

National Stock Exchange of India Limited

Dear Sir/ madam

Sub: Press Release – Provident Sunworth

With reference to the above subject, please find enclosed Press Release of our Company titled "Press Release – Provident Sunworth"

Request you to take this on record

Thanking You

Nani R Choksey

Nani R Choksey

Deputy Managing Director

PRESS RELEASE:

PURAVANKARA

Puravankara to generate Rs. 2500 Crores revenue through India's largest premium affordable housing in City

- **Homes in range the of Rs 29 lakhs to Rs 35 lakhs with all modern amenities**
- **'Premium Affordable' proposition successful in Bangalore and Chennai**
- **Looks at Mangalore, Coimbatore, Hyderabad, Mysore, Jaipur, Ahmadabad, New Delhi, Pune, Mumbai, Baroda, Kolkata and Nagpur**

Bangalore, 13 December 2012:

Provident Housing Limited, a wholly owned subsidiary of Puravankara Projects Limited, is set to launch India's largest residential township project. 'Provident Sunworth', is a 6 million square feet project spread over 60 acres , strategically located off Mysore Road near the NICE ring road junction in Bengaluru, within driving distance from Electronics city, Industrial hubs and the IT corridor. The company is embarking on similar initiatives in other cities across the country, including Mumbai and Delhi.

Puravankara established the Provident brand in 2008, in response to burgeoning demand for mid-income housing. The proposition is not low-cost housing, but 'premium affordable' housing. These are premium homes built to sell at affordable prices, following a value-engineering process that reins in costs. The prices are 20-25- 30 % lower than offerings in the specific micro market. The new project, Provident Sunworth, encompasses 2 BHK units priced at Rs. 29.75 lakhs and 3 BHK priced at Rs. 35.96 lakhs, all inclusive.

Provident projects are equipped with all modern attendant facilities: multiple club houses, swimming pools, gymnasium, walking tracks, landscaped gardens, play areas, super markets et al., encapsulating community living at its best.

The Provident proposition has already proved itself in the marketplace; properties such as Welworth City and Harmony in Bangalore and Cosmo City in Chennai have been very well received. Since its inception in November 2008, in nearly 1500 days of existence, Provident has sold over 4000 apartments and handed over home keys to nearly 1000 proud owners.

Commenting on the plans, Ashish Puravankara, Jt. Managing Director, Puravankara Projects Ltd., said, "Provident was conceived from the vision to deliver premium homes at affordable prices. While the premium housing segment was the driver of real-estate sector growth in the past decade, I am convinced that the premium

affordable housing segment will be the catalyst of growth in the coming years. As such, I foresee significant opportunity to take the Provident proposition beyond metros, to Tier 1 and 2 cities as well."

Madhu V, Managing Director, Provident Housing Limited added "The group's immediate expansion plans include launches in Mangalore, Coimbatore, Hyderabad, Mysore and Chennai besides the addition of two more projects in Bangalore. Future markets of interest are New Delhi, Mumbai, Pune, Ahmadabad, Baroda, Kolkata Nagpur and Jaipur. With these aggressive expansion plans and many more in the offing, Puravankara has trained its sights on becoming a developer of nation-wide standing by the end of the decade."

About Puravankara Projects Limited:

Puravankara Projects Limited is a leading real estate company in India, with significant presence in Bangalore, Kochi, Chennai, Coimbatore, Hyderabad, Mysore and overseas in the United Arab Emirates, Kingdom of Saudi Arabia and Sri Lanka. The company has successfully completed 40 residential and 2 commercial projects encompassing 13.97 million square feet. Currently, it has 29.17 million square feet of projects under development with an additional 81.65 million square feet in projected development.

Puravankara has the distinction of being the first developer to obtain FDI in the Indian real estate industry through a joint venture with Singapore based Keppel Land Limited, the property arm of the conglomerate Keppel Corporation Limited. Two projects under the joint-venture initiative are underway in Bangalore and Kolkata.

Puravankara Projects Limited is listed on the National Stock Exchange of India Limited (NSE) and the Bombay Stock Exchange (BSE). For further information on Puravankara, please visit www.puravankara.com.

Provident Housing Ltd. is a wholly owned subsidiary of the group. It was established in 2008, in response to the growing demand for mid-segment housing. Currently, 12 million square feet of projects are under development across Chennai and Bangalore. For more information on Provident, please visit www.providenthousing.com

Press Contact:

Sanjita Cariappa
Vice-President, Corporate Communication
Puravankara Projects Limited
Email: sanjita@puravankara.com
Tel: +91-80-43439692