PURAVANKARA®

27.05.2016

General Manager – DCS,
Listing Operations-Corporate Services Dept.
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building, 'P J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

Fax No.022 022-2272 3121/ 3719/ 2037/ 2039/ 2041/ 2061/ 1278/ 1557/ 3354/ 3577.
Tel 022 - 2272 1233 / 34 /022-22721121 /2375
Stock Code: 532891

corp.relations@bseindia.com

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051.

Fax No.022 26598237 / 38 26598347 / 48
Tel No.2659 8452 / 26598235 – 36 / 26598100
Stock Code: PURVA

cc_nse@nse.co.in

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on – May 27, 2016

Ref: Regulation 33, 36 & 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to the outcome of Board meeting uploaded by the company, please find attached the form B in new format pursuant to SEBI circular no.CIR/CFD/ CMD/56/ 2016 dated May 27, 2016.

Kindly take the same on record.

Thanking you,

Yours sincerely

For PURAVANKARA PROJECTS LIMITED

Hari Ramakrishnan
Chief Financial Officer

PURAVANKARA PROJECTS LTD.

Statement on Impact of Audit Qualifications submitted along with Annual audited financial results

		Consolidated		Standalone	
Sl.No	**Particulars**	**Audited Figures (as reported before adjusting for qualification) in Rs. Crores**	**Audited Figures (as reported after adjusting for qualification) in Rs. Crores**	**Audited Figures (as reported before adjusting for qualification) in Rs. Crores**	**Audited Figures (as reported after adjusting for qualification) in Rs. Crores**
1	Turnover/Total Income	1,550.70	1,550.70	983.49	983.49
	Other Income	17.15	17.15	53.99	53.99
2	Total Expenditure	1,216.43	1,216.43	749.82	749.82
	Finance Expenses	243.81	243.81	193.00	193.00
3	Net Profit	66.81	66.81	77.49	77.49
4	Earnings per share	2.82	2.82	3.27	3.27
5	Total Assets	5,685.37	5,685.37	4,494.30	4,494.30
6	Total Liabilities	3,380.10	3,380.10	2,580.60	2,580.60
7	Net Worth	2,305.27	2,305.27	1,913.70	1,913.70
Audit Qualification					
a.	Details of audit qualification in respect of internal financial controls over financial reporting	"The Company did not have adequate internal financial controls over financial reporting with respect to supervisory and review controls of periodic reconciliation, including timely resolution thereof, of advance received from customers and vendor balances, primarily retention claims payable, to the subsidiary ledgers, which could potentially result in material misstatement in the value of the Company's trade payables and other current liabilities, prior period items and resultant impact on the profit after tax and the reserves and surplus."			
b.	Type of audit qualification	Qualified opinion on internal control over financial reporting			
c.	Frequency of audit qualification	First time			
d.	Management view	The above qualification is only pertaining to an internal financial control over financial reporting not designed adequately and operating effectively. It does not impact the reported financial results. The Company is in process of strengthening the aforesaid internal financial control.			
e.	Signatories	Pradeep Guha Audit Committee Chairman Ashish Puravankara Managing Director Nani Choksey Deputy Managing Director Hari Ramakrishna Deputy CFO Walker Chandiok & Co LLP For **Walker Chandiok & Co LLP** Chartered Accountants Firm's Registration No.: 001076N/N500013 Sanjay Banthia per **Sanjay Banthia** Partner			

PURAVANKARA PROJECTS LTD.

WALKER CHANDIOK & CO LLP BENGALURU CHARTERED ACCOUNTANTS