PURAVANKARA

21.05.2013

The General Manager – DCS,
Bombay Stock Exchange Ltd.,
1st Floor, New Trading Ring,
Rotunda Building, 'P J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

Fax No.022 22723121 /22722037
22722041 /2061/22723719 /2039
Tel 022 - 2272 1233 / 34
Extn - 8247 1 8010 / 8014
Direct Tel: 022-22721121 /2375
Stock Code: 532891
By Courier

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
022 26598347 / 48
Tel No.2659 8452 / 26598235 - 36
26598100
Stock Code: PURVA
By Courier

Dear Sir / Madam,

Sub.: Outcome of IPP Committee Meeting held on – 21.05.2013.
Ref.: Clause 22 of the Listing Agreement.

We wish to inform you of the following decisions were taken at the **IPP Committee Meeting** held today the **21.05.2013 @ 5.00 P.M.**

1. APPROVAL OF THE ISSUE OPENING & CLOSING DATES AND FLOOR PRICE/PRICE BAND

The IPP Committee decided the **Issue Opening Date / Issue Closing Date, Floor Price / Price Band as specified hereunder:**

Issue Opening Date : 23.05.2013.
Issue Closing Date : 23.05.2013.
Floor Price : Rs. 80 per Equity Share
Price Band : Rs. 80 to Rs. 85 per Equity Share

Certified True Copy of the aforesaid Resolution is attached herewith.

We would request you to take the same on record & Acknowledge.

Thanking you,

Yours sincerely,

For Puravankara Projects Limited

PURAVANKARA PROJECTS LTD. Bangalore

Jackbastian Nazareth
Group Chief Executive Officer

Encl: a/a

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For Puravankara Projects Limited

PURAVANKARA PROJECTS LTD. Bangalore

Jackbastian Nazareth
Group Chief Executive Officer

Encl: a/a

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE IPP COMMITTEE OF THE BOARD OF DIRECTORS OF PURAVANKARA PROJECTS LTD. (THE "COMPANY") HELD ON 21.05.2013 @ 5.00 P.M. AT NO.130/2, ULSOOR ROAD, BANGALORE - 560 042.

1. **APPROVAL OF THE ISSUE OPENING & CLOSING DATES AND FLOOR PRICE/PRICE BAND**

The IPP Committee was informed that the **Red Herring Prospectus** dt. **15.05.2013** (the "**Red Herring Prospectus**"), as approved by the IPP Committee by its resolution dt. **15.05.2013**, for the proposed issuance of up to **21,568,501** Equity Shares of face value of **Rs. 5/-** each (the "**Equity Shares**") of Puravankara Projects Limited (the "**Company**"), with a right, exercisable by the Company in consultation with Axis Capital Ltd., J.P. Morgan India P. Ltd. and Kotak Mahindra Capital Company Ltd. (the "**Book Running Lead Managers**") to allot an additional up to **2,156,850** Equity Shares in case of over subscription to the eligible Qualified Institutional Buyers**(QIB)** in accordance with the allotment criteria described in the Red Herring Prospectus, in terms of **Chapter VIII-A** of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**Issue**"), has been registered with the Registrar of Companies, Bengaluru (the "**RoC**") and filed with the Securities and Exchange Board of India, BSE Limited and The National Stock Exchange of India Limited. The **RoC** has taken the Red Herring Prospectus on record and issued an **Acknowledgement Card** dated **16.05.2013**, which was placed before the IPP Committee.

The IPP Committee was requested to decide the Issue Opening Date, the Issue Closing Date and the Price Band / Floor Price for the Issue, which are required to be announced **at least one day prior to the Issue opening date.** The rationale for deciding the Price Band / Floor Price, based on the Company's performance, market conditions and the suggestions of the Book Running Lead Managers in this regard, was discussed.

The IPP Committee, after consideration of the above, passed the following resolutions unanimously:

RESOLVED THAT the Issue Opening Date and the Issue Closing Date be as under:

Issue Opening Date: 23.05.2013 and Issue Closing Date: 23.05.2013

RESOLVED FURTHER THAT the Price Band / Floor Price for the proposed issuance of the Equity Shares under the Issue be fixed as under:

PRICE BAND: Rs. 80 to Rs. 85 per Equity Share / FLOOR PRICE: Rs. 80 per Equity Share.

RESOLVED FURTHER THAT each application should be for such minimum number of Equity Shares and at such price per Equity Share that the **application amount exceeds Rs. 200,000.**

RESOLVED FURTHER THAT the Issue Opening Date, the Issue Closing Date and the Price Band/ Floor Price, so fixed, be communicated to BSE Ltd. and The National Stock Exchange of India Ltd.

V.P.

PURAVANKARA PROJECTS LTD. Bangalore

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE IPP COMMITTEE OF THE BOARD OF DIRECTORS OF PURAVANKARA PROJECTS LTD. (THE "COMPANY") HELD ON 21.05.2013 @ 5.00 P.M. AT NO.130/2, ULSOOR ROAD, BANGALORE - 560 042.

RESOLVED FURTHER THAT Mr. Ravi Puravankara, Chairman & Managing Director (or) **Mr. Ashish Ravi Puravankara**, Joint Managing Director (or) **Mr. Nani R Choksey**, Deputy Managing Director (or) **Mr. Anil Kumar A.**, Chief Financial Officer (or) **Mr. Jackbastian Nazareth**, Group Chief Executive Officer (or) **Mr. V P Raguram**, Company Secretary (referred to as the "**Authorised Representatives**"), be and are hereby severally authorised to take necessary actions in this regard including issuing advertisements and announcements, signing of documents, deeds or papers and to do all such acts, things and deeds for giving effect to the above resolutions.

CERTIFIED TRUE COPY

For Puravankara Projects Ltd.

PURAVANKARA PROJECTS LTD. Bangalore

V P Raguram

Company Secretary