PURAVANKARA

24.05.2013

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 – 24.05.2013 – Approval & Adoption of Prospectus.
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 **24.05.2013 @ 6.00 P.M.**

1. **Approval & Adoption of Prospectus.**

The IPP Committee of the Board of Directors of the Company **approved and adopted the Prospectus** in respect of the institutional placement of **21,568,501** Equity Shares including the issue of **2,156,850** Equity Shares pursuant to the **Over Allotment Option**, to be exercised by the Book Running Lead Managers, in consultation with the Company, under Chapter VIII-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, at an issue price of **Rs. 81/-**per Equity Share, aggregating to **Rs. 1,921.75 Million.**

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 560 042

Anil Kumar A
Chief Financial 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 24.05.2013 @ 6.00 P.M. AT NO.130/2, ULSOOR ROAD, BANGALORE - 560 042.

2. **RESOLUTION FOR APPROVAL AND ADOPTION OF PROSPECTUS:**

Applications in connection with the institutional placement of the equity shares of face value of Rs. 5 each of the Company (the "**Equity Shares**") under Chapter VIII-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**SEBI ICDR Regulations**") were received on **23.05.2013** (the "**Issue**").

The Committee was informed about the response to the Issue, the Pricing of the Equity Shares and the exercise of the **Over Allotment Option** based on the details of the applications received.

The IPP Committee noted that the Red Herring Prospectus dated **15.05.2013** authorised the issuance of up to **21,568,501** Equity Shares of the Company, with a right, exercisable by the **BRLMs** in consultation with the Company, to allot an additional up to **2,156,850** Equity Shares in case of over subscription (the **"Over Allotment Option").** Further, the IPP Committee also noted that whilst the Company offered upto **23,725,351** Equity Shares in the Issue (including the Equity Shares to be issued assuming the Over Allotment Option which was exercised in full), **the Issue was oversubscribed**. Based on the total number of applications received, the IPP Committee was requested to decide on the exercise of the Over Allotment Option. The suggestions of the BRLMs in this regard were discussed.

Link Intime India Private Ltd., the Registrar to the Issue, is in the process of completing various processes culminating with the approval of the Basis of Allocation of the Equity Shares offered in the Issue.

The prospectus after incorporating the complete particulars about the **Issue Price** and **Size of the Issue** (subject to finalization of the Basis of Allocation) was placed before the IPP Committee. The IPP Committee, after consideration of the above, passed the following resolutions **unanimously**:

RESOLVED FURTHER THAT the Prospectus (the "**Prospectus**") in respect of the Institutional Placement of the Equity Shares offered under Chapter VIII-A of the SEBI ICDR Regulations, tabled at the meeting and duly initialed by the Chairman for the purpose of identification be and is hereby approved and adopted for the aforesaid Issue and **Mr. Anil Kumar A.**, Chief Financial Officer (or) **Mr. V P Raguram**, Company Secretary be and are hereby **severally authorised** to date and deliver the same to the Registrar of Companies, Bengaluru, Karnataka, the Securities and Exchange Board of India, The National Stock Exchange of India Limited, BSE Limited and such other authorities or persons as may be required.

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 execute all such deeds, documents, agreements, forms, instruments and writings and to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the above resolutions and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.

CERTIFIED TRUE COPY

For Puravankara Projects Ltd.

PURAVANKARA PROJECTS LTD. BANGALORE 560 042

V P Raguram

Company Secretary