PURAVANKARA

PRESS RELEASE

PURAVANKARA VENTURES INTO THE KINGDOM OF SAUDI ARABIA

Bangalore, 14 June 2012: Puravankara Projects Limited, one of the leading real estate developers of the country has ventured into the Kingdom of Saudi Arabia to cater to the Indian housing needs of NRIs residing there. With the increasing interest among Indians in the Kingdom of Saudi Arabia to invest in luxury and affordable luxury homes back home in India, Puravankara is now well poised to tap this potential market with a permanent presence in the Kingdom of Saudi Arabia through its new branch office in Al Khobar, Dammam.

This strategic move is in line with Puravankara's long standing history of being one of the first Indian companies to tap rising potential of emerging markets overseas. In an effort to reach out to NRI's, the company has now also set up a 24/7 sales support desk in India. Now Indians all over the world can reach out, at their convenient time irrespective of the time zones they live in. The inauguration of this new office comes after establishing a prominent presence in the Middle East market, in Dubai for over two decades.

Commenting on the initiative, Jackbastian K. Nazareth, CEO, Puravankara Projects Limited, said "We continue to strive for excellence through highest levels of transparency and customer service. The office in Saudi and the 24/7 sales desk would pave a way for fulfilling the dreams of millions of Indian's abroad who have always thought of owning a home in India, but have not had the time or the means to help them in the decision making."

Puravankara: Spearheading a revolution in real estate in India

Since inception in 1975, Puravankara has one mantra for success, 'Quality'. Apart from this, values like uncompromising business ethos, focused customer centric approach, robust engineering, in-house Research and Development has created the leading real estate brand. Since then the Company has moved ahead from strength to strength successfully completing 36 large residential / commercial projects across Mumbai, Bangalore and Chennai and are currently developing 25 million sft of residential / commercial projects. With a strong commitment to work and ethos, Puravankara has been creating unique propositions, uncompromising quality products, fair business practices and a highly scalable execution capability.

An ISO 9001 certification by DNV in 1998 and a DA2 rating by CRISIL demonstrate the Developer's ability to execute real estate projects, as per specified quality level within the stipulated time schedule and the ability to transfer clean title is Very Good.

The Group began operations in Mumbai and has established a considerable presence in the real estate industry in the metropolitan cities of Bangalore, Kochi, Chennai, Coimbatore, Hyderabad, Mysore and overseas in Dubai, The Kingdom of Saudi Arabia and Colombo. Puravankara has the distinction of being the first developer to obtain FDI in the Indian real estate industry through its joint venture with Singapore based Keppel Land Limited, the property arm of the 54% government owned conglomerate, Keppel Corporation Limited and are currently developing two projects in Bengaluru and Kolkata.

A wholly owned subsidiary Provident Housing Ltd. was established, to cater to the growing demand for mid-segment housing. Currently three large projects comprising of 6,075 units projects are being developed in Chennai and Bengaluru. Starworth Infrastructure and Construction Ltd., also a wholly owned subsidiary, caters to increasing demand for quality infrastructure in India and overseas.

PRESS CONTACT
Hari Ramakrishnan
hariramky@puravnkara.com