Bengaluru, India

For Immediate Release

May 8, 2012

Consolidated Quarter PAT increases by an impressive 173%

Board recommends a dividend of 20%

Highlights of Consolidated Financials for FY12

- ***Revenues for FY12 at INR 815.46 Crores; up by 36% as compared to FY11***
- ***Profit Before Tax at INR 196.48 Crores; up by 34% as compared to FY11***
- ***Profit After Tax at INR 135.73 Crores; up by 15% as compared to FY 11***
- ***Sales realization for Puravankara at INR 3,930 psft for FY12 vs. INR 3,303 psft in FY11***
- ***Sales realization for Provident at INR 2,679 psft for FY12 vs. INR 2,016 psft in FY11***
- ***No land parcel has been monetised during the year***

Highlights of Consolidated Financials for Q4FY12

- ***Revenues for Q4FY12 at INR 232.11 Crores; up by 49%***
- ***Profit Before Tax for Q4FY12 at INR 65.18 Crores; up by 173%***
- ***Profit After Tax at INR 46.05 Crores; up by 173%***

Commenting on the results, Mr. Ravi Puravankara, Chairman and Managing Director, Puravankara Projects, said *"2011-2012 has been a rather challenging year but we are extremely pleased with our performance in such an environment. We expect 2012-13 to offer a more conducive environment in terms of the various growth indicators and believe that absorption levels will increase. I believe that Puravankara, with its new launches, across regions, will continue to capitalize on the demand for quality homes".*

FINANCIAL PERFORMANCE

The company recorded a ***36%*** increase in consolidated revenues to ***INR 815.46 Crores*** for the year-ended March 31, 2012 compared to ***INR 599.93 Crores*** for the year-ended March 31 2011.

For the year ended 31 March 2012, consolidated net profit before tax increased by ***34%*** to ***INR196.48 Crores*** as compared to ***INR 145.87 Crores*** for year–ago period.

For the year ended 31 March 2012, consolidated net profit after tax increased by ***15%*** to ***INR 135.73 Crores*** as compared to ***INR 117.91 Crores*** for the year ended 31 March 2011.

Sales realization for the Puravankara Group increased ***31%*** for the year ended 31 March 2012 over FY11.

3/5/12

BUSINESS UPDATE AND OUTLOOK

The company has done well both in the Luxury and Premium Affordable segments and has maintained margins both at the Gross and PBT levels. The absorption for our new product launches (Windermere, Midtown and Bluemont) has been impressive and these have contributed significantly to our growth in the financial year ended 31 March 2012.

The company's commitment to timely execution, both on new and existing projects, has ensured quicker turn-around times across the construction cycle. The company is also adopting newer construction technologies that will be the norm in all projects going forward.

Provident Harmony, launched in January 2012, and Purva Seasons, launched in March 2012, have performed well and we expect to maintain this momentum in the coming quarters as well.

Commencing Q1FY13, the company will launch three new projects in Bengaluru, followed by two more projects in the following quarter in Chennai and Bengaluru respectively.

We expect the operational cash flows to significantly improve from Q1FY13 arising out of sales from existing and new project launches.

8/5/12

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