PURAVANKARA

For Immediate Release

Bengaluru, India

16 May 2014

Puravankara Projects recommends a dividend of 38%

CONSOLIDATED Q4FY14

- **Revenue at INR 375 Crores**
- **EBITDA at INR 108 Crores**
- **Proposed dividend at 33% of profits in line with our commitment to shareholders**

Ashish R Puravankara, Joint Managing Director, Puravankara Projects, said, "Financial year 2013-14 has seen a dedicated focus on increasing cash flows, reducing cost of debt and accelerating execution with 3.87 msft being delivered. The key strategy for financial year 2014-15 is to continue augmenting our cash flows through our new launches and to capitalise on demand for homes under the ready to move-in category".

BUSINESS UPDATE AND OUTLOOK:

In line with the company's strategy of augmenting cash flows, we have completed a co-ownership agreement for our Kochi land for **INR 326 crores**.

Area sold for the financial year ended March 2014 stood at **3.58** million square feet (**INR 1600 crores**) of which **1.19** msft (**INR 577 Crores**) has been sold for the fourth quarter ended 31 March 2014.

15% of Q4 sales comprised of completed and nearing completion category and the balance from ongoing projects and new launches.

Contribution from Completed and Nearing Completion projects came largely from ***Provident Welworth***, ***Purva Swanlake***, ***Purva Highland*** and ***Purva Highcrest*** while contribution from Ongoing projects largely came from ***Purva Palm Beach, Purva Westend, Purva Windermere and Purva Amaiti.***

Puravankara sales realization for ongoing projects during the quarter ended 31 March 2014 stood at **INR 5,228** psft. Provident registered an increase of **16**% in sales realization, posting **INR 3,649** psft for the quarter ended March 31, 2014.

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With a focussed outlook towards project delivery and execution, our foray into newer construction technologies like Precast, Plasmolite and Plaswall have further strengthened our quality and would shorten project cycle times.

New Launches:

Our new launches of Purva Westend and Purva Palm Beach under the Puravankara brand have met with an excellent response with both having sold over 60% of the launched area.

Our aggressive marketing efforts are yielding results by tapping into the demand for the ready-to-move-in category, as is evident from the consistent sales in this category over the last few quarters.

Both the brands, Puravankara and Provident will see several new projects launched across varied geographies in FY14-15.

FINANCIAL PERFORMANCE:

Puravankara recorded a 5% increase in consolidated revenue, posting **INR*1,313 crores*** in the full year-ended March 31, 2014 as against **INR *1,249 crores*** in the full year ended March 31, 2013.

Consolidated net profit after tax stood at **INR *160 crores*** during the full year ended March 31, 2014.

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