

PURAVANKARA

Puravankara enters into Prime Land Deal in Pune

Land Parcel Earmarked for Joint Prime Residential Development

Pune, November 26, 2014: Puravankara is pleased to enter into a landmark Joint venture deal of approximately 30 acres of prime residential land in Mundhwa, east Pune.

This Joint venture arrangement, which was structured by JLL India's Capital Markets division, will yield an expected 2 million square feet of prime residential space.

Mr. Ashish Puravankara, Joint Managing Director, Puravankara Projects Limited expressed:

"We are excited about this Joint venture in Pune, as this would mark our foray into the West Indian market. Pune offers great potential with its changing demographics and significant demand in Real Estate, across segments"

From a residential real estate viewpoint, Mundhwa is now the location of choice for infotech employees from Pune's Magarpatta, Kharadi and Kalyaninagar IT hubs. Adding to the high strategic value of this micro-market are major malls such as Amanora Town Centre and Seasons Mall on Hadapsar-Kharadi Bypass, and Phoenix Market City and Inorbit on Nagar Road.

About Puravankara Projects Limited:

Puravankara Projects Limited is a leading real estate company in India, with significant presence in Bengaluru, Kochi, Chennai, Coimbatore, Hyderabad, Mysore and overseas in Sri Lanka. The company has 25.52 million sft of projects under development with additional 79.83 million sft in projected development over the next 7 - 10 years.

Puravankara Projects Limited is listed on the National Stock Exchange of India Limited (NSE) and the Bombay Stock Exchange (BSE). For further information on Puravankara, please visit website: www.puravankara.com.

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