



Pradeep Kumar
Assistant General Manager
Corporation Finance Department
Tel: +91 22 26449337 | +91 22 40459337
Fax: +91 22 26445022 | Email: pradeepkumar@sebi.gov.in

Mr. K. Bulsara
Reply - 26/04/2013

CFD/PK/AT/OW/ 8983/2013
April 15, 2013

Nani R Choksey
Deputy Managing Director
Puravankara Projects Limited
130/1, Ulsoor Road,
Bengaluru - 560042



Dear Sir

Sub: Proposal from Puravankara Projects Limited ("Company") seeking relaxation for increasing public shareholding pursuant to SEBI circular No. CIR/CFD/DIL/11/2012 dated August 29, 2012

1. This is with reference to your letter dated March 14, 2013 on the captioned subject.
2. In this regard, based on the facts of the case as stated in your letter, it has been decided to accede to your following requests:
 - i. To issue equity shares aggregating to 14.96% of post issue capital to qualified institutional buyers by the way of IPP under Chapter VIII-A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations").
 - ii. The minimum number of investors - The minimum number of allottees in the proposed IPP may be less than 10 in line with the extant provisions on minimum number of allottees in Qualified Institutions Placement (QIP).

However, the proposed IPP would be subject to the pricing provisions as applicable to QIP.

3. The acceptance of your request is under SEBI circular No. CIR/CFD/DIL/11/2012 dated August 29, 2012, solely for the purpose of achieving minimum level of public shareholding as required under Securities Contracts Regulations (Rules), 1957 and it shall not be treated as a precedent.
4. You are also advised to intimate the contents of this letter to the stock exchanges in accordance with clause 36 of Listing Agreement.

of-ro am

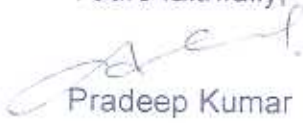


अनुवर्ती:
Continuation :

भारतीय प्रतिभूति
और विनियम बोर्ड
**Securities and Exchange
Board of India**

5. Further, you are advised to comply with the requirement of minimum public shareholding as mandated under the Securities Contracts (Regulation) Rules, 1957 within the stipulated timeline and intimate SEBI of the same.
6. This letter is being issued with the approval of the competent authority.

Yours faithfully,


Pradeep Kumar

Copy for information to:

- ✓ 1. **The Managing Director and CEO**
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001
2. **The Managing Director**
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051