

Date: 05.04.2024

To,

The General Manager, Listing Operations Department of Corporate Services BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai- 400 001 Stock Code: 532891	The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051 Stock Code: PURVA
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Dear Sir/ Madam,

Sub: Press Release

Ref: Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the Press Release titled “**Puravankara crosses Rs 5,914 Cr in sales, achieves highest-ever collections in FY24**” is enclosed herewith and the contents are self-explanatory.

This is for your information and records.

Thanking you,

Yours sincerely,

For Puravankara Limited

(Sudip Chatterjee)

Company Secretary & Compliance Officer

Membership No.: F 11373

For Immediate Release

April 5, 2024

Puravankara crosses Rs 5,914 Cr in sales, achieves highest-ever collections in FY24

Bengaluru: Puravankara Limited (**BSE:** 532891), one of India's most trusted and admired real estate developers, recorded sales of Rs 5,914 crores in FY24, an increase of 90 per cent compared to Rs 3,107 crores in FY23. Customer collections increased by 60 per cent to Rs 3,609 crores for the FY, compared to Rs 2,258 crores in the previous fiscal.

For the quarter ended March 31, the company recorded a sales value of Rs 1,947 crores, up 93 per cent from Rs 1,007 crores for the same period last year.

Commenting on the company's performance, **Ashish Puravankara, Managing Director, Puravankara Ltd.**, said, "Puravankara Limited has achieved a significant milestone by surpassing Rs. 5,900 crore sales showcasing our customer-centric ethos and focus on quality.

We are also thrilled to announce our highest-ever collection of Rs 3,609 crores for FY24. This reflects our steadfast dedication to operations and delivery, ensuring significant construction progress. It is also a testimony to customers' increasing trust in brand Puravankara.

With successful new launches and an optimistic outlook for upcoming projects, we are now focused on replenishing our inventory with new land acquisitions. We stay committed to building international quality products, keeping the customer at the centre of our strategy."

Key Sales Highlights

- Achieved highest-ever annual sales value of Rs 5,914 crores in FY24; up by 90 per cent when compared to Rs 3,107 crores in FY23.
- Achieved highest-ever quarterly sales value of Rs 1,947 crore for Q4FY24; up by 93 per cent when compared to Rs 1,007 crores in Q4FY23.
- Achieved highest-ever annual customer collections from the real estate business, which increased to Rs 3,609 crores in FY24 compared to Rs 2,258 crores in FY23, up by 60 per cent y-o-y.
- Average price realisation increased by 2 per cent to Rs 7,916/sft during FY24 from Rs 7,768/sft in FY23. This is attributed to an inventory mix between Purva, Provident Housing and Purva Land brands.

New project launches in FY24:

Sl.No	Launch Quarter	Project Name	City	Developable Area (msft)	Saleable Area (msft)
1	Q1 FY 23	Purva Sound of Water III	Bengaluru	0.24	0.14
2	Q1 FY 23	Purva Ragaam	Chennai	0.77	0.19
3	Q2 FY24	Provident Ecopolitan	Bengaluru	1.13	0.91
4	Q2 FY24	Purva Windermere 4B	Chennai	0.75	0.75
5	Q2 FY24	Purva Parkhill Wing B	Bengaluru	0.21	0.21

6	Q3 FY24	Provident Deansgate	Bengaluru	0.60	0.60
7	Q3 & Q4 FY24	Purva Soukhyam	Chennai	3.16	3.16
8	Q3 FY24	Purva Parkhill Wing A	Bengaluru	0.23	0.23
9	Q4 FY24	Provident Botanico	Bengaluru	1.52	1.13
10	Q4 FY24	Provident Kenvista	Pune	1.33	1.33
11	Q4 FY24	Purva Kensho Hills	Bengaluru	0.81	0.81
Total- FY 24				10.76	9.47

Quarterly Performance Summary (Q4FY24):

Y-o-Y

Based on bookings	Q4FY24	Q4FY23	Y-o-Y
Volumes (in msft)	2.34	1.21	93%
Value (in Rs Crore)	1,947	1,007	93%
Realization (in Rs/ sft)	8,320	8,321	0%

Sales include economic interest attributable to Landowners under revenue share arrangement, which was 0.16 msft during Q4FY24 and 0.06 msft during Q4FY23.

Yearly Performance Summary FY24:

Based on bookings	FY24	FY23	Y-o-Y
Volumes (in msft)	7.35	4.00	84%
Value (in Rs Crore)	5,914	3,107	90%
Realization (in Rs/ sft)	7,916	7,768	2%

Sales include economic interest attributable to Landowners under revenue share arrangement, which was 0.53 msft during FY24 and 0.25 msft during FY23.

Outlook

India, the world's fastest-growing major economy, continues to exhibit remarkable resilience; the GDP growth rate during 2023-24 is estimated at 7.6 per cent compared to the growth rate of 7 per cent in 2022-23. As per a NARDECO report, India's real estate sector is projected to grow at a CAGR of 18.7 per cent from 2020 to 2030. The trajectory, moving from a market size of USD 180 billion in 2020 to a projected USD 1 trillion by 2030, is fuelled by a growing economy, thereby increasing incomes and moving more and more Indians into higher social strata.

The RBI Monetary Policy Committee has decided to keep the policy repo rate unchanged at 6.50 per cent, as it has done for all of FY 23-24 and persevered with the stance of withdrawal of accommodation. The FY24 inflation forecast remains steady at 5.4%, reflecting an optimistic economic outlook.

Puravankara Limited remains poised to capitalise on these opportunities. As we navigate the evolving landscape, we commit to delivering value, innovation, and excellence to our customers and stakeholders.

About Puravankara Group

The Puravankara Group is one of India's most trusted realty majors, headquartered in Bengaluru with a pan-India presence. In the last 48 years, the company has established three distinct and successful residential brands – Purva, Provident Housing Limited (PHL) and Purva Land, catering to the entire spectrum of housing and plotted development needs. As of December 31, 2023, Puravankara has completed 83 projects measuring ~48 million sq ft across 9 cities - Bengaluru, Chennai, Hyderabad, Coimbatore, Mangaluru, Kochi, Mumbai, Pune, and Goa. The company's total land bank is ~41 msft, and ongoing projects add up to ~29 msft.

For further information, please contact:

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