

Date: 30.03.2024

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: Acquisition of 100% equity shares of PPL Khondapur Developers Private Limited to make it a direct wholly owned subsidiary

Ref: Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations]

We write to inform you that the Board of Directors at its meeting held today i.e. on 30th March, 2024, inter-alia, has considered and approved acquisition of 100% equity shares of PPL Khondapur Developers Private Limited (CIN: U68100KA2023PTC177229), a step down wholly owned subsidiary ("Target Company") by way of purchase of equity shares from Purva Oak Private Limited, a wholly owned subsidiary of the Company.

On completion of the said purchase, PPL Khondapur Developers Private Limited will become a direct wholly owned subsidiary of the Company instead of step down wholly owned subsidiary.

Disclosures required under Regulation 30 read with Schedule III of the SEBI Listing Regulations, read along with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as "Annexure-A".

The board meeting commenced at 12:15 P.M. (IST) and concluded at 12:45 P.M. (IST).

This is for your information and records.

Thanking you,

Yours sincerely,
For **Puravankara Limited**

Sudip Chatterjee
Company Secretary & Compliance Officer
Membership No.: F11373

Sl. No.	Particulars	Description
1.	Name of the Target entity, details in brief such as size, turnover etc.	Name: PPL Khondapur Developers Private Limited Authorised Capital: Rs 15,00,000 divided into 1,50,000 equity shares of Rs 10 each. Paid up Capital: Rs 1,00,000 divided into 10,000 equity shares of Rs 10 each. Turnover: Nil as on 31.12.2023
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The Target Company is a related party of the Company. It is a step down wholly owned subsidiary of the Company. The purchase of shares of Target Company from its shareholder, Purva Oak Private Limited, a wholly owned subsidiary of the Company is considered a related party transaction under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and as per the terms of the transaction inter alia the value as per the valuation report obtained, the transaction is at arm's length basis in compliance with the applicable provisions/regulations.
3.	Industry to which the entity being acquired belongs;	Real-estate Industry
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons or acquisition of target entity, if its business is outside the main line of business of the listed entity);	As a part of overall corporate objective, the management has proposed to acquire the Target Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	The Acquisition is expected to be completed by 30 th April, 2024 or any other date as may be mutually decided between the parties
7.	Consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	Cost of Acquisition of the 100% equity shares of the Target Company, shall be up to Rs. 1.00 lakhs (Rupees One lakhs only) approximately
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will acquire 10,000 (100%) shares
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	PPL Khondapur Developers Private Limited was incorporated in India on 11 August 2023 and has its registered office at No. 130/2, Ulsoor Road, Sivan Chetty Gardens, Bangalore, Karnataka- 560042. The Target Company was incorporated only during FY 2023-24 and it has not commenced any business activities yet and thus it does not have any turnover.