

November 12, 2021

To,

<b>The General Manager – DCS,</b> Listing Operations-Corporate Services Dept. BSE Ltd. 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, 'P J. Towers, Dalal Street, Fort, <b><u>Mumbai 400 001.</u></b>  <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Stock Code: 532891</b>	<b>The Manager,</b> Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), <b><u>Mumbai</u></b>  <a href="mailto:cc_nse@nse.co.in">cc_nse@nse.co.in</a> <b>Stock Code: PURVA</b>
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Dear Sir / Madam,

Sub: Presentation on the operation and financial results

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

The Board of Directors approved the Consolidated and Standalone – Un-Audited Financial Results for the Quarter and half year ended September 30, 2021 as reviewed and recommended by the Audit Committee at its meeting held today. In this connection please find attached herewith Presentation on the operation and financial results of the Company in terms of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Yours faithfully  
For Puravankara Limited

Bindu D  
Company Secretary

**PURAVANKARA LIMITED**



Investor Presentation Q2 FY22

**PURAVANKARA**<sup>®</sup>

*Artist's impression of Provident Capella*

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# Company Overview



*Artist's impression of Provident Capella*

## Company Overview – 2 Iconic Brands in Real Estate

- Leading real estate enterprise providing diversified premium and affordable residential housing and commercial spaces
- Over 4 decades of domain expertise, completed 74 projects measuring over 42.67msft
- Land Bank at 64.42msft and ongoing projects at 23.26 msft
- Two affordable housing projects in partnership with **International Finance Corporation**, a member of **World Bank Group**
- ICRA upgraded the rating for Puravankara Ltd to “A-” Stable from “BBB+” positive

### PURAVANKARA®

**Puravankara**

Luxury residential housing and commercial solutions

Focus on superlative and contemporary lifestyle

Projects in cities of Bengaluru, Chennai, Hyderabad, Pune, Mumbai, Kochi, Goa, Kolkata, Coimbatore

Land assets – 53.04msft (Developable area) and saleable area (economic interest) of 44.22msft

### PROVIDENT®

**Provident**

Premium affordable housing

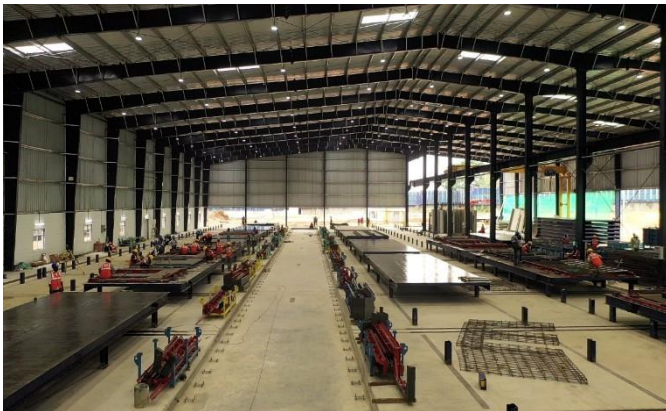
Focus on aspirational and first time home buyer seeking value homes

Projects in cities of Bengaluru, Hyderabad, Mumbai, Pune, Chennai, Kochi, Goa, Coimbatore and Mangalore

Land assets – 11.38msft (Developable area) and saleable area (economic interest) of 6.66msft

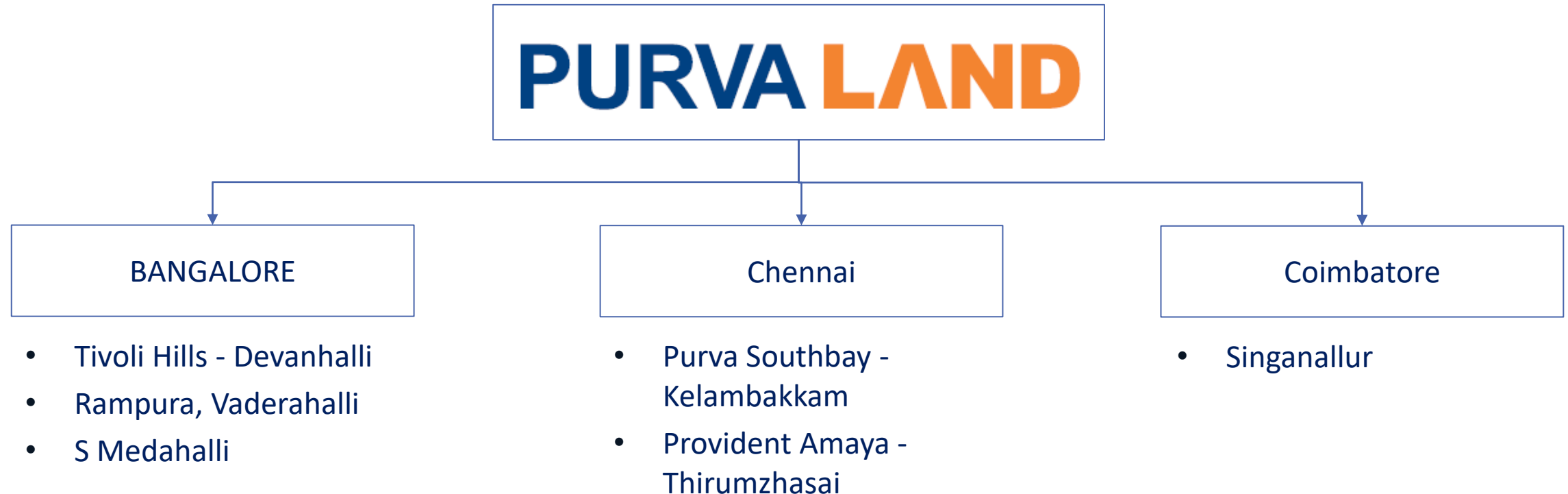
# World Class Technology

- Starworth Infrastructure and Construction Limited – wholly owned subsidiary focussed on technology enabled construction solutions
  - Design-build, Civil and MEP Capabilities for a wide variety of real estate and infrastructure projects
  - 100% precast solutions –construction speed, one stop shop and best in class quality standards
  - Order book of more than Rs 1000 Cr , growing third party clients
  - Technology focussed pre cast factory, fully operational at Bangalore
  - Pre-cast advantages - quality, reliability, cost and timelines



# Purva Land – Plotted development

- Dedicated arm for plotted development
- To cater to the evolving needs of homebuyers and offer a highly lucrative investment opportunity
- To enable our customers to benefit from a fruitful investment, as well as enjoy greater flexibility with respect to the layout, design, and function of the space
- Currently 6 projects across 3 cities cumulating upto ~5 msft



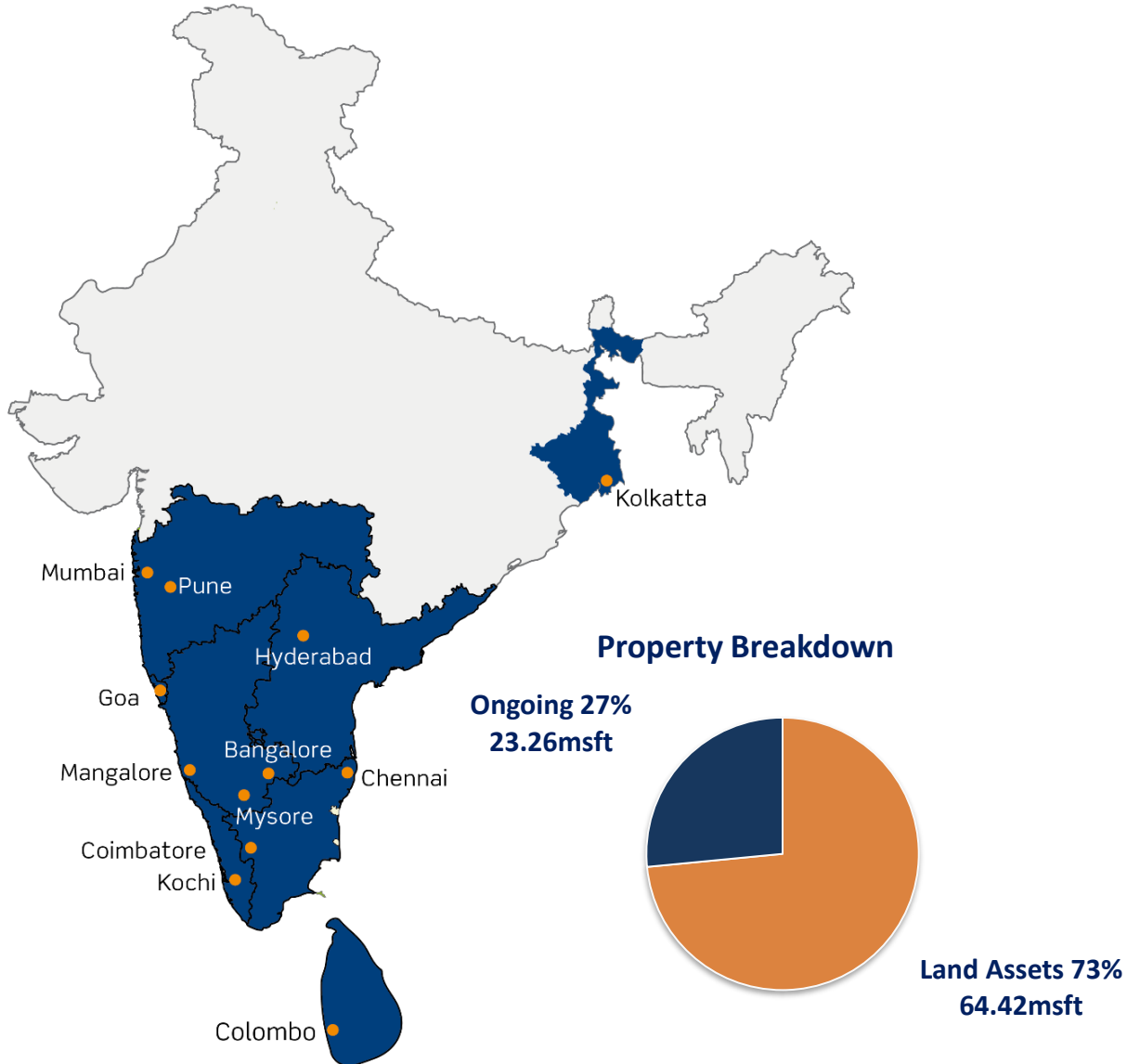
# Development Bank



*Artist's impression of Purva Atmosphere*



# Diversified across markets, brands and stages of development



*in million sq. ft.*

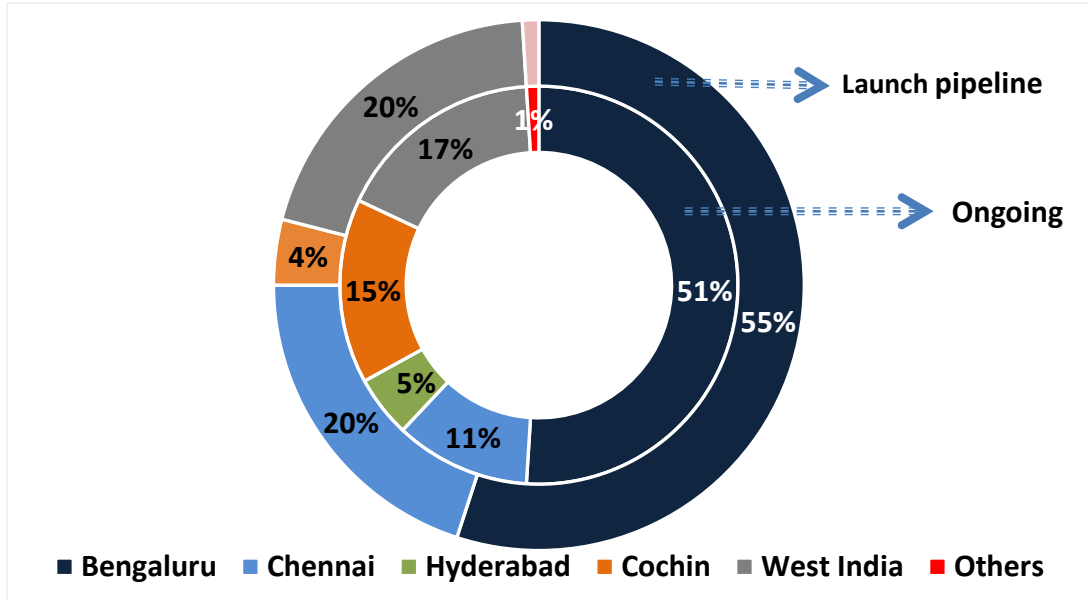
	Completed	Ongoing (A)	Land Assets (B)	Total (A)+(B)
<b>South India</b>				
Bengaluru	30.25	11.93	39.71	<b>51.64</b>
Chennai	6.26	2.53	11.71	<b>14.24</b>
Hyderabad	1.86	1.08	-	<b>1.08</b>
Kochi	1.89	3.43	4.21	<b>7.64</b>
Others	1.57	0.23	1.01	<b>1.24</b>
<b>West India</b>				
Colombo	-	-	4.23	<b>4.23</b>
Kolkata	0.70	-	-	-
<b>Total</b>	<b>42.67</b>	<b>23.26</b>	<b>64.42</b>	<b>87.68</b>
<i>Puravankara*</i>	31.00	13.58	53.04	66.62
<i>Provident</i>	11.67	9.68	11.38	21.06
<b>Group's economic interest</b>	<b>37.06</b>	<b>19.62</b>	<b>50.88</b>	<b>70.50</b>
<i>Puravankara*</i>	26.34	10.97	44.22	55.19
<i>Provident</i>	10.72	8.65	6.66	15.31

Note: 1.\* Includes JVs and other subsidiaries

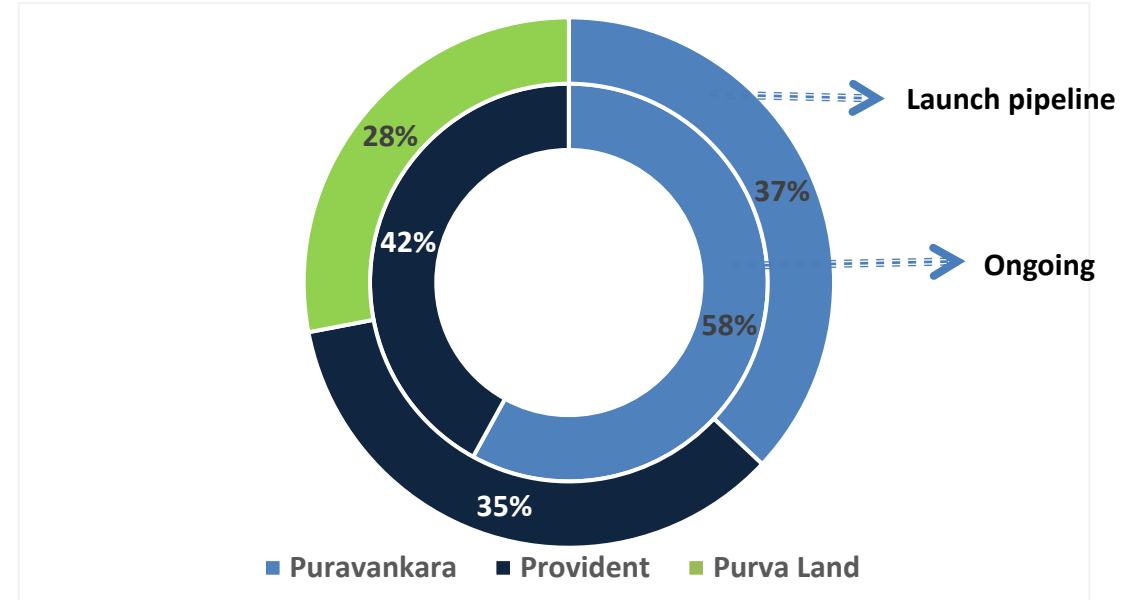
2. Group's economic interest is estimated developer's share after reducing economic interest of JD/JV partners

# Ongoing and New Launches

Non-Bengaluru projects now account for 49% of the share of ongoing and 45% of launch pipeline



Provident accounts for 35% of the launch pipeline; in line with the market trends and the Group's strategy



in msft	Ongoing <sup>#</sup>	Launch Pipeline
Bengaluru	11.93	7.56
Chennai	2.53	2.68
Hyderabad	1.08	-
Cochin	3.43	0.54
West India	4.06	2.72
Others	0.23	0.15
<b>Total</b>	<b>23.26</b>	<b>13.65</b>

in msft	Ongoing <sup>#</sup>	Launch Pipeline
Puravankara	13.58	5.06
Provident	9.68	4.82
Purva Land	-	3.77
<b>Total</b>	<b>23.26</b>	<b>13.65</b>

Note: :1. Based on Developable Area in msft  
 2. # Ongoing projects includes 10..37 million sqft of area not open for sale.

# Operational Overview – Area and sales



**PURVA**  
*windermere*  
AN ELITE ENCLAVE

# Project Delivery

<i>(numbers in million sq. ft.)</i>	FY17	FY18	FY19	FY20	FY21	H1FY22
<b>Opening Area</b>	<b>23.64</b>	<b>24.92</b>	<b>20.82</b>	<b>23.08</b>	<b>22.93</b>	<b>22.37</b>
Add: Launches/Revisions during the period <sup>1</sup>	4.77	1.96	3.95	2.29	1.20	0.89
Less: Completed during the period <sup>2</sup>	-3.49	-6.06	-1.69	-2.44	-1.75	-
<b>Closing Area</b>	<b>24.92</b>	<b>20.82</b>	<b>23.08</b>	<b>22.93</b>	<b>22.37</b>	<b>23.26</b>

## Some of our Completed Projects



**Purva Westend**



**Purva Windermere**



**Purva Season**



**Purva Palm Beach**

*Notes:*

1. Revisions represent corrections on account of errors / round off
2. Represents area completed based on receipt of Occupancy Certificate or such other equivalent permission
3. \* Includes 10.37 million sqft of area not open for sale

## Some of the launches planned for FY 22



*Launch date – Q3FY22, Kochi*



*Launch date – Q4FY22, Pune*



*Launch date – Q4FY22, Bangalore*



*Launch date – Q4FY22, Bangalore*



# Sales Q2FY22 Vs Q2FY21

Based on Bookings

	Based on Bookings									Quarter Ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Sep-21 msft	Sep-20 msft	%	Sep-21 Nos.	Sep-20 Nos.	%	Sep-21 Rs.in crs	Sep-20 Rs.in crs	%	Sep-21 Rs.psft	Sep-20 Rs.psft	%
<b>Puravankara</b>	<b>0.33</b>	<b>0.51</b>	<b>-35%</b>	<b>181</b>	<b>315</b>	<b>-43%</b>	<b>276</b>	<b>337</b>	<b>-18%</b>			
Completed	0.05	0.28	-82%	33	203	-84%	30	148	-80%	5,954	5,278	13%
Ongoing Projects	0.28	0.23	22%	148	112	32%	246	189	30%	8,798	8,230	7%
<b>Provident</b>	<b>0.58</b>	<b>0.33</b>	<b>76%</b>	<b>449</b>	<b>310</b>	<b>45%</b>	<b>320</b>	<b>158</b>	<b>102%</b>			
Completed	0.08	0.08	0%	79	72	10%	37	27	38%	4,583	3,333	38%
Ongoing Projects	0.50	0.25	100%	370	238	55%	284	132	116%	5,676	5,267	8%
<b>Total Gross</b>	<b>0.91</b>	<b>0.84</b>	<b>8%</b>	<b>630</b>	<b>625</b>	<b>1%</b>	<b>597</b>	<b>495</b>	<b>20%</b>	<b>6,556</b>	<b>5,898</b>	<b>11%</b>

- Group's gross sales include economic interest attributable to Land owners under revenue share arrangement – which was 0.09 msft during Q2FY22, and 0.07 msft during Q2FY21
- Market consolidation and general economic development enabled strong rebound in sales performance of Q2FY22; and the same is expected to continue in the second half of the year.
- Our launches are on track to capitalize this market

\*Area sold, units sold and sales values are net of Cancellations: Sales value include taxes but does not include Registration Charges

# Sales Q2FY22 Vs Q1FY22

Based on Bookings										Quarter Ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Sep-21 msft	Jun-21 msft	%	Sep-21 Nos.	Jun-21 Nos.	%	Sep-21 Rs.in crs	Jun-21 Rs.in crs	%	Sep-21 Rs.psft	Jun-21 Rs.psft	%
<b>Puravankara</b>	<b>0.33</b>	<b>0.29</b>	<b>14%</b>	<b>181</b>	<b>167</b>	<b>8%</b>	<b>276</b>	<b>242</b>	<b>14%</b>			
Completed	0.05	0.07	-29%	33	45	-27%	30	42	-30%	5,954	6,069	-2%
Ongoing Projects	0.28	0.22	27%	148	122	21%	246	200	23%	8,798	9,089	-3%
<b>Provident</b>	<b>0.58</b>	<b>0.13</b>	<b>346%</b>	<b>449</b>	<b>129</b>	<b>248%</b>	<b>320</b>	<b>71</b>	<b>349%</b>			
Completed	0.08	0.05	60%	79	46	72%	37	21	75%	4,583	4,184	10%
Ongoing Projects	0.50	0.08	525%	370	83	346%	284	51	462%	5,676	6,313	-10%
<b>Total Gross</b>	<b>0.91</b>	<b>0.42</b>	<b>117%</b>	<b>630</b>	<b>296</b>	<b>113%</b>	<b>597</b>	<b>314</b>	<b>90%</b>	<b>6,556</b>	<b>7,473</b>	<b>-12%</b>

- Group's gross sales include economic interest attributable to Land owners under revenue share arrangement – which was 0.09 msft during Q2FY22, and 0.05 msft during Q1FY22
- Area sold during Q2FY22 increased by 117% as compared to area sold in previous quarter indicating strong rebound in economy and improved customer sentiments

\*Area sold, units sold and sales values are net of Cancellations: Sales value include taxes but does not include Registration Charges

# Sales H1FY22 Vs H1FY21

Based on Bookings										Half year Ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Sep-21 msft	Sep-20 msft	%	Sep-21 Nos.	Sep-20 Nos.	%	Sep-21 Rs.in crs	Sep-20 Rs.in crs	%	Sep-21 Rs.psft	Sep-20 Rs.psft	%
<b>Puravankara</b>	<b>0.62</b>	<b>0.92</b>	<b>-33%</b>	<b>348</b>	<b>594</b>	<b>-41%</b>	<b>519</b>	<b>614</b>	<b>-15%</b>			
Completed	0.12	0.47	-74%	78	345	-77%	72	252	-71%	6,021	5,370	12%
Ongoing Projects	0.50	0.45	11%	270	249	8%	446	361	24%	8,926	8,027	11%
<b>Provident</b>	<b>0.71</b>	<b>0.61</b>	<b>16%</b>	<b>578</b>	<b>567</b>	<b>2%</b>	<b>392</b>	<b>280</b>	<b>40%</b>			
Completed	0.13	0.16	-19%	125	152	-18%	58	58	-1%	4,429	3,643	22%
Ongoing Projects	0.58	0.45	29%	453	415	9%	334	222	51%	5,764	4,922	17%
<b>Total Gross</b>	<b>1.33</b>	<b>1.53</b>	<b>-13%</b>	<b>926</b>	<b>1,161</b>	<b>-20%</b>	<b>910</b>	<b>893</b>	<b>2%</b>	<b>6,845</b>	<b>5,839</b>	<b>17%</b>

- Group's gross sales include economic interest attributable to Land owners under revenue share arrangement – which was 0.14 msft during H1FY22, and 0.03 msft during H1FY21
- Despite subdued Q1 performances, Q2 sales performances continues to drive H1 sales. The growth witnessed in second half of H1FY22 is expected to continue in H2

\*Area sold, units sold and sales values are net of Cancellations: Sales value include taxes but does not include Registration Charges



# Launch Pipeline

Sr. no	Location/ Project Name	City	Development Model	Development Type	Developable Area	PPL Share in JD	Saleable area (msft)	Expected launch date
<b>Puravankara</b>								
1	Lalbagh (Purva Orient Grand)	Bengaluru	Joint Development	Residential	0.21	55%	0.12	Q4FY22
2	Sound Of Water II*	Bengaluru	Joint Development	Residential	0.32	58%	0.19	Q3FY22
3	Zenium II*	Bengaluru	Joint Development	Residential	0.48	70%	0.34	Q1FY23
4	Windermere 4*	Bengaluru	Owned	Residential	2.17	100%	2.17	Q4FY22
5	Purva Zentech Business park	Bengaluru	Joint Development	Commercial	0.76	70%	0.53	Q3FY22
6	Kadiganahalli	Bengaluru	Owned	Residential	0.53	100%	0.53	Q4FY22
7	Bellandur	Bengaluru	Owned	Residential	0.47	100%	0.47	Q1FY23
8	HSR Layout	Bengaluru	Owned	Residential	0.12	100%	0.12	Q4FY22
					<b>Total</b>		<b>5.06</b>	<b>4.47</b>
<b>Provident</b>								
1	Edapally (Provident Winworth)	Cochin	Owned	Residential	0.54	100%	0.54	Q3 FY22
2	Thane (Provident Palmvista)	Mumbai	Joint Development	Residential	1.63	64%	1.04	Launched in Q3FY22
3	Kondwa (Provident Kenvista)	Pune	Joint Development	Residential	1.09	69%	0.75	Q4 FY22
4	Thirumazhsai (Provident Amaya)	Chennai	Joint Venture	Residential	1.56	25%	0.39	Q1FY23
					<b>Total</b>		<b>4.82</b>	<b>2.72</b>
<b>Purva Land</b>								
1	Tivoli Hills	Bengaluru	Owned	Plotted	1.36	100%	1.36	Launched in Q3FY22
2	Purva Land - Southbay plots	Chennai	Owned	Plotted	0.22	100%	0.22	Q4 FY22
3	Purva Land - Coimbatore plots	Coimbatore	Owned	Plotted	0.15	100%	0.15	Q4 FY22
4	Purva Land - Rampura, Vaderahalli	Bengaluru	Joint Development	Plotted	1.14	38%	0.43	Q1FY23
5	Thirumazhsai (Provident Amaya)	Chennai	Joint Venture	Plotted	0.90	25%	0.23	Q1FY23
					<b>Total</b>		<b>3.77</b>	<b>2.39</b>
					<b>Grand Total</b>		<b>13.65</b>	<b>9.58</b>

## Notes:

1. Developable and Saleable Areas are tentative and is subject to approval from authorities
  2. Launch dates are subject to change
  3. Launch dates are in relation to financial year April - March
  4. All the projects are at different stages of approval
  5. Some of the projects will be launched in phases
- \* New phases on existing projects which were not open for sale

# Update on financials



*Artist's impression of Purva Silversand*

# Income Statement for the Half Year ended 30<sup>th</sup> September 2021

All numbers in INR Cr

Particulars	H1FY22 Un Audited	H1FY21 Un Audited
<b>Income from operations</b>		
Revenue from projects	436.52	394.17
Other Income	377.24	16.43
<b>Total Income from operations</b>	<b>813.76</b>	<b>410.60</b>
<b>Expenses</b>		
Sub-contractor cost	243.90	110.41
Cost of raw materials and components consumed	35.37	18.44
Land purchase cost	37.24	142.78
(increase)/decrease in inventories of stock of flats, land cost and work-in-progress	-172.89	-131.61
Employee benefit expense	64.95	52.73
Finance expense	168.26	171.78
Depreciation and amortization expense	9.29	10.48
Other expenses	114.89	70.25
<b>Total expenses</b>	<b>501.01</b>	<b>445.26</b>
<b>Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2)</b>	<b>312.75</b>	<b>-34.66</b>
Share of profit/(loss) of associates and joint ventures, net	-1.68	-1.66
<b>Profit before tax</b>	<b>311.07</b>	<b>-36.32</b>
Tax expense	144.80	-9.58
<b>Net Profit for the period</b>	<b>166.27</b>	<b>-26.74</b>
Other Comprehensive Income/(Loss) (net of tax expense)	0.02	0.20
<b>Total Comprehensive Income/(Loss) for the period</b>	<b>166.29</b>	<b>-26.54</b>

# Income Statement for Quarter Ended 30<sup>th</sup> September 2021

All numbers in INR Cr

Particulars	Q2FY22 Un Audited	Q1FY22 Un Audited	Q2FY21 Un Audited
<b>Income from operations</b>			
Revenue from projects	255.53	180.99	211.82
Other Income	16.62	360.62	8.25
<b>Total Income from operations</b>	<b>272.15</b>	<b>541.61</b>	<b>220.07</b>
<b>Expenses</b>			
Sub-contractor cost	141.31	102.59	63.69
Cost of raw materials and components consumed	22.47	12.90	13.51
Land purchase cost	28.08	9.16	78.55
(increase)/decrease in inventories of stock of flats, land cost and work-in-progress	-104.35	-68.54	-80.41
Employee benefit expense	33.84	31.11	24.52
Finance expense	81.06	87.20	87.86
Depreciation and amortization expense	4.47	4.82	5.29
Other expenses	46.73	68.16	39.65
<b>Total expenses</b>	<b>253.61</b>	<b>247.40</b>	<b>232.66</b>
<b>Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2)</b>	<b>18.54</b>	<b>294.21</b>	<b>-12.59</b>
Share of profit/(loss) of associates and joint ventures, net	-0.78	-0.90	-0.88
<b>Profit before tax</b>	<b>17.76</b>	<b>293.31</b>	<b>-13.47</b>
Tax expense	5.63	139.17	-3.66
<b>Net Profit for the period</b>	<b>12.13</b>	<b>154.14</b>	<b>-9.81</b>
Other Comprehensive Income/(Loss) (net of tax expense)	-0.59	0.61	0.01
<b>Total Comprehensive Income/(Loss) for the period</b>	<b>11.54</b>	<b>154.75</b>	<b>-9.80</b>

# Consolidated Balance Sheet as on 30 September 2021

All numbers in INR Cr

Equity and Liabilities	Sep 2021 Un Audited	Mar-21 Audited	Assets	Sep 2021 Un Audited	Mar-21 Audited
<b>Shareholders' Funds</b>			<b>Non-Current Assets</b>		
Equity Share Capital	119	119	(a) Property, plant and equipment	57	67
Other Equity	1,956	1,790	(b) Investment property	33	33
	<b>2,075</b>	<b>1,909</b>	(c) Other Intangible assets	10	11
			(d) Intangible assets under development	-	-
			(e) Financial assets		
<b>Liabilities</b>			(i) Investments	141	138
<b>Non-current liabilities</b>			(ii) Loans	15	19
(a) Financial liabilities			(iii) Other financial assets	348	356
(i) Borrowings	558	542	(f) Deferred tax liabilities (net)	138	244
(ii) Lease liabilities	3	6	(g) Assets for current tax (net)	28	46
(iii) Other financial liabilities	18	18	(h) Other non-current assets	128	147
(b) Provisions	11	12			
(c) Deferred tax liabilities (net)	14	20			
	<b>603</b>	<b>598</b>		<b>898</b>	<b>1,061</b>
			<b>Current Assets</b>		
<b>Current liabilities</b>			(a) Inventories	6,451	6,407
(a) Financial liabilities			(b) Financial assets		
(i) Borrowings	1,977	2,279	(i) Trade receivables	224	306
(ii) Lease liabilities	7	7	(ii) Cash and cash equivalents	285	160
(iii) Trade payables	466	557	(iii) Bank balances other than (ii) above	5	4
(iv) Other financial liabilities	22	32	(iv) Loans	94	84
(b) Other current liabilities	3,126	3048	(v) Other financial assets	47	52
(c) Provisions	15	10	(c) Other current assets	289	368
(d) Current tax liabilities (net)	1	1			
	<b>5,614</b>	<b>5,935</b>		<b>7,395</b>	<b>7,381</b>
<b>Total</b>	<b>8,293</b>	<b>8,442</b>	<b>Total</b>	<b>8,293</b>	<b>8,442</b>

# Cash Flow

All numbers in INR Cr

Cash Flow Statement		FY 2020	FY 2021	Q1 FY 22	Q2 FY 22	H1FY21
<b>A</b>	<b>Operating Inflows</b>	1,770.3	1,289.2	817.4	382.7	1,200.2
<b>B</b>	<b>Operating Outflows</b>	(1,127.8)	(793.8)	(271.8)	(299.2)	(570.9)
<b>C=A-B</b>	<b>Operating Surplus</b>	642.4	495.5	545.7	83.6	629.3
	<i>Less</i>					
	Interest Cost( Net )*	(321.0)	(218.0)	(75.3)	(65.9)	(141.2)
	Tax Paid	(27.5)	(23.8)	(18.2)	(16.4)	(34.7)
<b>D</b>	<b>Operating Surplus after tax and interest</b>	293.9	253.6	452.2	1.2	453.4
	<b>Investment Activity</b>					
	Land Payments including advances & deposits	(17.5)	(250.3)	(0.6)	(4.7)	(5.3)
	Purchase of Fixed Assets	(17.5)	(0.8)	(0.3)	(1.2)	(1.4)
	Other Assets & Investments	(21.8)	(0.3)	(0.0)	(0.0)	(0.0)
<b>E</b>	<b>Total from Investing Activity</b>	(56.8)	(251.3)	(0.8)	(5.9)	(6.8)
	<b>Financing Activity</b>					
	Loan Drawal/(Repayments)	(241.0)	(265.5)	(366.4)	51.6	(314.9)
	Investment by IFC		322.0	0.0	0.0	0.0
	Loan to Associates/Subsidiaries- Inflow/(Repayment)	(0.8)	(0.3)	(0.1)	(5.8)	(5.9)
	Dividend including DDT	(28.6)	(0.0)	0.0	(0.0)	(0.0)
<b>F</b>	<b>Total from Financing Activity</b>	(270.4)	56.2	(366.5)	45.8	(320.8)
<b>G=D+E+F</b>	<b>Net Operating Surplus</b>	(33.3)	58.5	84.8	41.1	125.9
	Opening Cash and Bank Balances	177.9	144.6	203.1	287.8	203.1
	<b>Closing Cash and Bank Balances</b>	144.6	203.1	287.8	328.9	328.9

Note: Numbers have been regrouped & reclassified and does not strictly confirm to the presentation under audited INDAS 7 Cash Flow format

\* Numbers does not include capitalization of moratorium interest

# Projected Cash Flow

All numbers in INR Cr

		Puravankara	Provident	Total
Balance collections from sold units <sup>1</sup>	(A)	1,047	939	1,986
Value of Inventory open for sale <sup>2</sup>	(B)	2,897	1,619	4,515
Balance cost to go <sup>3</sup>	(C)	1,532	1,163	2,696
Surplus (A) + (B) – (C)	(D)	2,411	1,394	3,805
Surplus from Inventory not open for sale (F)-(G+H)	(E)	1,639	442	2,081
Value of Inventory not open for sale	(F)	3,070	1,254	4,324
Balance cost to complete	(G)	1,331	712	2,043
Contingencies <sup>4</sup>	(H)	100	100	200
<b>Total Estimated Surplus (D +E )</b>		<b>4,050</b>	<b>1,836</b>	<b>5,886</b>

Note:

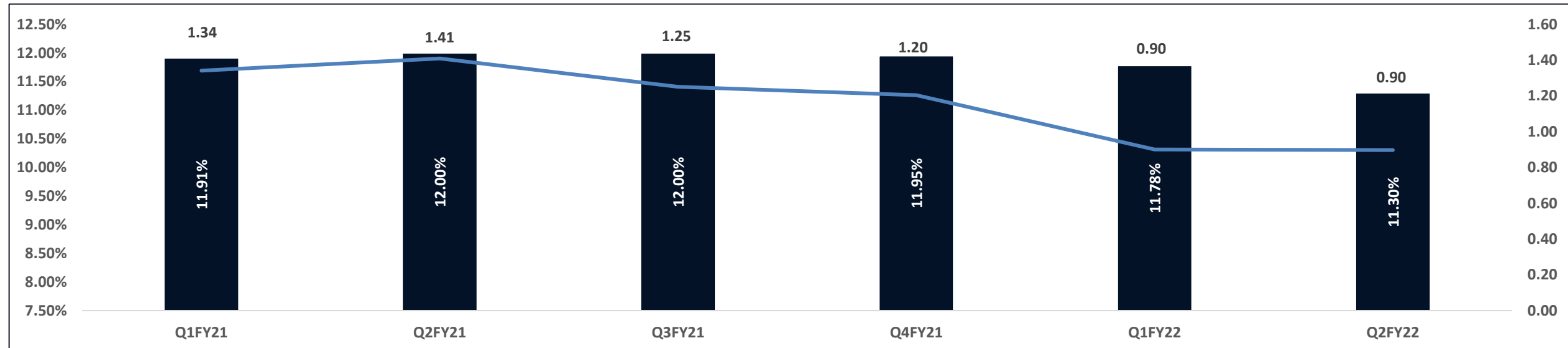
1. Includes debtors and unbilled amount
2. Value of inventory has been arrived based on current selling rates
3. Balance cost to go is based on estimates and subject to review on periodic basis
4. The cost does not include sales & marketing , GST, general overheads and interest costs
5. Contingencies provided for escalation in prices of cement, steel and other cost related to construction of properties
6. The projects that are yet to be launched are not included

## Debt Profile

All numbers in INR Cr

<i>in Rs. Cr</i>	Q2FY22	Q1FY22	Q4FY21	Q3FY21	Q2FY21	Q1FY21
<b>Opening Balance</b>	2,136	2,502	2,613	2,834	2,680	2,681
Net Addition (Repayment)	53	-366	-111	-221	154	-1
<b>Debt Outstanding</b>	2189	2,136	2,502	2,613	2,834	2,680
Less: Cash and Cash Equivalents	329	288	203	241	176	131
<b>Net debt</b>	1,860	1,848	2,299	2,372	2,658	2,549
Cost of Debt	11.30%	11.78%	11.95%	12.00%	12.00%	11.91%
Net Worth	2,075	2,064	1,909	1,901	1,887	1,901
<b>Net Debt / Equity Ratio</b>	0.90	0.90	1.20	1.25	1.41	1.34

Weighted Average Cost of Debt & Net Debt / Equity Ratio



Debt does not include NCD/OCD worth INR 464 Cr, repayment of which is dependent on project specific surplus; and not as periodic or fixed obligation



## Appendix 1 : Project Status

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# Appendix 1 – Project Status



## Project Status – Completed Projects as on 30<sup>th</sup> September 2021

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		Area Launched		Sold Cumulative		Inventory		
						Msft	Units	Msft	Units	Msft	Nos	Msft	%	Nos
<b>COMPLETED</b>														
<b>Puravankara</b>														
1	Coronation Square	Kotnur, Bengaluru	0.14	48	71%	0.10	34	0.10	27	0.06	59%	7	0.04	41%
2	Palm Beach	Hennur Road, Bengaluru	1.73	1,325	70%	1.22	933	1.22	916	1.19	98%	18	0.02	2%
<b>COMMERCIAL</b>														
3	Primus	OMR, Chennai	0.18	-	60%	0.10	-	0.10	-	0.04	42%	-	0.07	66%
4	Gainz	Hosur Road, Bengaluru	0.27	-	73%	0.19	-	0.19	-	0.14	71%	-	0.05	29%
<b>Provident</b>														
5	Cosmo City - I,II	Pudupakkam, Chennai	2.24	2,174	100%	2.24	2,174	2.24	2,136	2.20	98%	38	0.04	2%
6	Kenworth - I	Rajendra Nagar, Hyderabad	1.27	1,106	73%	0.93	850	0.93	832	0.91	98%	18	0.02	2%
7	Skyworth I	Derebail, Mangalore	0.18	144	73%	0.13	105	0.13	55	0.07	50%	50	0.07	50%
8	Sunworth - I,II	Mysore Road, Bengaluru	2.74	2,784	100%	2.74	2,784	2.74	2,714	2.66	97%	70	0.07	3%
9	The Tree	Off Magadi Main Road, Bengaluru	0.57	560	70%	0.40	388	0.40	354	0.36	91%	34	0.03	8%
<b>Total Completed - (A)</b>			<b>9.32</b>	<b>8,141</b>	<b>100%</b>	<b>8.05</b>	<b>7,268</b>	<b>8.05</b>	<b>7,034</b>	<b>7.63</b>	<b>95%</b>	<b>235</b>	<b>0.43</b>	<b>5%</b>

# Project Status – Under Construction as on September 30, 2021

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share -		Area Launched	Sold Cumulative			Inventory		
						Area	Units		Nos	Msft	%	Nos	Mn sft	%
			Msft	Units	%	Msft	Units	Msft	Nos	Msft	%	Nos	Mn sft	%
<b>UNDER CONSTRUCTION</b>														
<b>Puravankara</b>														
1	Aspire	Bavdhan, Pune	0.33	236	90%	0.29	212	0.29	20	0.03	10%	192	0.26	90%
2	Atmosphere	Thanisandra, Bengaluru	1.59	1,042	87%	1.39	912	1.39	271	0.44	32%	641	0.95	68%
3	Clermont	Chembur, Mumbai	0.24	181	100%	0.24	181	0.24	38	0.05	20%	143	0.19	80%
4	Emerald Bay	Keshavnagar, Pune	0.35	280	100%	0.35	280	0.35	52	0.07	21%	228	0.28	79%
5	Marine Drive I	Kochi	1.68	586	50%	0.84	293	0.84	193	0.57	68%	101	0.27	32%
6	Promenade	Hennur Road, Bengaluru	0.20	152	70%	0.14	107	0.14	47	0.05	33%	60	0.10	67%
7	Silversand - I	Keshavnagar, Pune	0.77	821	100%	0.77	821	0.77	678	0.63	82%	143	0.14	18%
8	Somerset House	Guindy Chennai	0.36	181	100%	0.36	181	0.36	21	0.05	13%	160	0.32	87%
9	Westend-Phase2	Hosur Road, Bengaluru	0.09	55	78%	0.07	43	0.07	43	0.07	100%	0	0.00	0%
10	Zenium - I	Airport Road Bengaluru	0.65	436	70%	0.45	305	0.45	202	0.21	46%	103	0.25	54%
<b>Provident</b>														
11	Adora De Goa	Zuari Nagar, Goa	1.63	2,346	84%	1.37	1,630	1.37	1,228	0.94	68%	402	0.44	32%
12	Capella	Soukya Rd, Bengaluru	0.65	763	74%	0.48	565	0.48	193	0.18	38%	372	0.30	62%
13	Equinox	Mysore Road, Bengaluru	0.66	672	100%	0.66	672	0.66	195	0.19	28%	477	0.47	72%
14	Kenworth - II	Rajendra Nagar, Hyderabad	1.03	1,150	73%	0.74	837	0.75	556	0.50	68%	281	0.25	33%
15	Kenworth Commercial	Rajendra Nagar, Hyderabad	0.05	0	73%	0.04	0	0.04	0	0.01	18%	0	0.03	82%
16	Neora	Sampigehalli, Bengaluru	0.23	249	100%	0.23	249	0.23	141	0.13	57%	108	0.10	43%
17	Park Square	Judicial Layout, Bengaluru	1.90	2,082	87%	1.66	1,817	1.66	1,060	0.99	60%	756	0.67	40%
18	Woodfield	Electronic City, Bengaluru	0.48	356	100%	0.48	356	0.48	286	0.38	79%	70	0.10	21%
<b>Total Under Construction (B )</b>			<b>12.88</b>	<b>11,588</b>		<b>10.57</b>	<b>9,461</b>	<b>10.58</b>	<b>5,224</b>	<b>5.47</b>	<b>52%</b>	<b>4,237</b>	<b>5.11</b>	<b>48%</b>

# Project Status – Not yet open for Sale as on September 30, 2021

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		Area Launched	Sold Cumulative			Inventory		
						Msft	Units		Msft	Units	Nos	Msft	%	Nos
<b>PHASES NOT OPEN FOR SALE</b>														
<b>Puravankara</b>														
1	Amaiti II	Trichy Road, Coimbatore	0.47	288	100%	0.47	288	0	0	0	0%	288	0.00	0%
2	Clermont	Chembur, Mumbai	0.12	131	100%	0.12	131	0	0	0	0%	131	0.00	0%
3	Highlands III	Mallasandra, Bengaluru	0.83	492	100%	0.83	492	0	0	0	0%	492	0.00	0%
4	Marine Drive II	Kochi	1.53	555	50%	0.76	278	0	0	0	0%	278	0.00	0%
5	Moonreach II	Airport-Seaport Rd, Kochi	0.23	119	100%	0.23	119	0	0	0	0%	119	0.00	0%
6	Silversand - II	Keshavnagar, Pune	0.42	372	100%	0.42	372	0	0	0	0%	372	0.00	0%
7	Sound of Water	Kammanahalli, Bengaluru	0.32	113	58%	0.19	65	0	0	0	0%	65	0.00	0%
8	Windermere IV	Medavakkam, Chennai	2.17	1,910	100%	2.17	1,910	0	0	0	0%	1,910	0.00	0%
9	Zenium - II	Airport Road Bengaluru	0.48	326	70%	0.33	228	0	0	0	0%	228	0.00	0%
<b>Commercial</b>														
10	Zentech Business Park	Kanakapura, Bengaluru	0.76	0	70%	0.53	0	-	-	-	0%	0	-	0%
<b>Provident</b>														
11	Skyworth II	Derebail, Mangalore	0.23	180	73%	0.17	131	0	0	0	0%	131	0.00	0%
12	Sunworth III,IV	Mysore Road, Bengaluru	2.62	2,496	100%	2.62	2,496	-	0	-	0%	2,496	-	0%
<b>Commercial</b>														
13	Adora De Goa	Zuari Nagar, Goa	0.20		100%	0.20					0%	-		0%
<b>Total - Phases to be launched (C)</b>			<b>10.37</b>	<b>6,982</b>		<b>9.05</b>	<b>6,510</b>				<b>0%</b>	<b>6,510</b>		<b>0%</b>
<b>Total Ongoing - (B) + (C)</b>			<b>23.26</b>	<b>18,570</b>		<b>19.62</b>	<b>15,971</b>	<b>10.58</b>	<b>5,224</b>	<b>5.47</b>	<b>52%</b>	<b>10,747</b>	<b>5.11</b>	<b>48%</b>

Notes:

- The Company also holds inventory of 0.14 msft under "Properties Held for sale" as on the reporting date.
- The economic interest in Silversands is profit sharing but the Company is the development manager and hence disclosed at 100%

## Appendix 2: Other Corporate Information



# Governance Structure to drive long term growth

## Executive Team



**Ravi Puravankara**  
*Chairman*

- Over 44 years of experience in real estate industry
- Former president of the International Real Estate Federation, Indian Chapter, Paris



**Ashish Puravankara**  
*Managing Director*

- Bachelor's degree in Business Administration from Virginia Tech
- Master's degree in Business Administration from Willamette University in Salem, Oregon



**Nani R. Choksey**  
*Vice Chairman*

- Experience of over 44 years in the real estate development, construction and finance sector
- Associated with the company since inception and responsible for finance and construction function



**Abhishek Kapoor**  
*Executive Director & CEO*

- Experience of over 22 years in the real estate development, construction, project optimization, private equity deals, strategic planning and implementation
- Master degree from NMIS, Mumbai

## Non Executive Directors



**Anup Shah Sanmukh**  
*Non- Executive Independent Director*

- Bachelor's degree in Commerce and Law Over 39 years of experience in field of law, specifically real estate law.
- Founder Partner of Anup S Shah Law Firm in Bengaluru



**Shailaja Jha**  
*Non- Executive Independent Director*

- MMS Degree from BITS, Pilani and PMI certified Project Management Professional
- Over 30 years of experience in IT global consulting experience
- After clearing the UPSC, served GOI as a civil servant for almost a decade



**K G Krishnamurthy**  
*Non- Executive Independent Director*

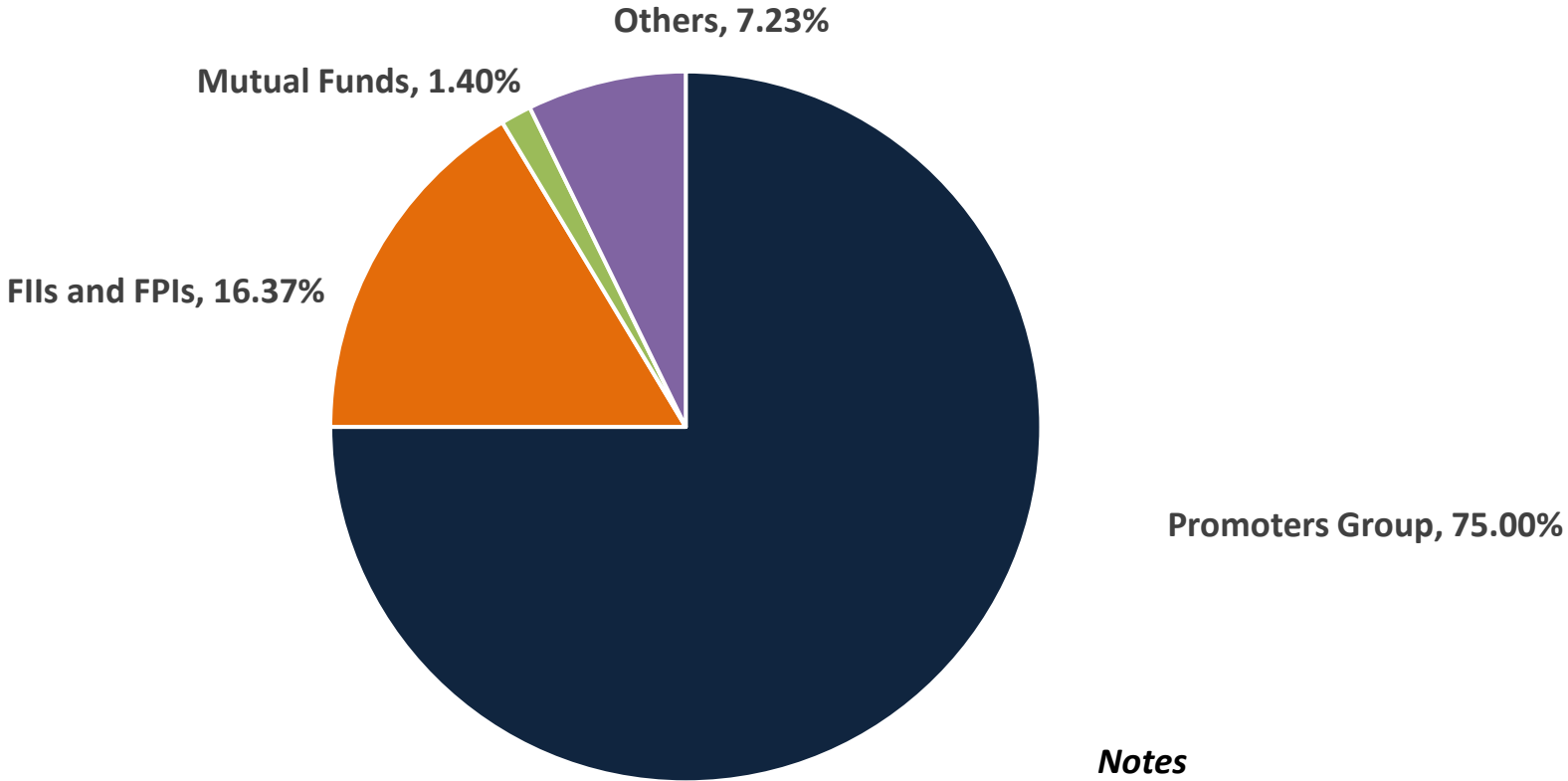
- Alumnus of IIT - Kharagpur with a Management degree from Jamnalal Bajaj Institute of Management,
- Experience of over three decades in the real-estate sector
- Served as the Managing Director & CEO of HDFC Property Ventures Limited



**Sanjeeb Chaudhuri**  
*Non- Executive Independent Director*

- Over four decades of senior multinational business experience across global banks and consumer companies
- Listed among the Top 25 Media Visionaries in Asia Pacific in 2016
- Has first-hand experience generating multi-million-dollar efficiencies

# Shareholding Pattern as of September 30, 2021

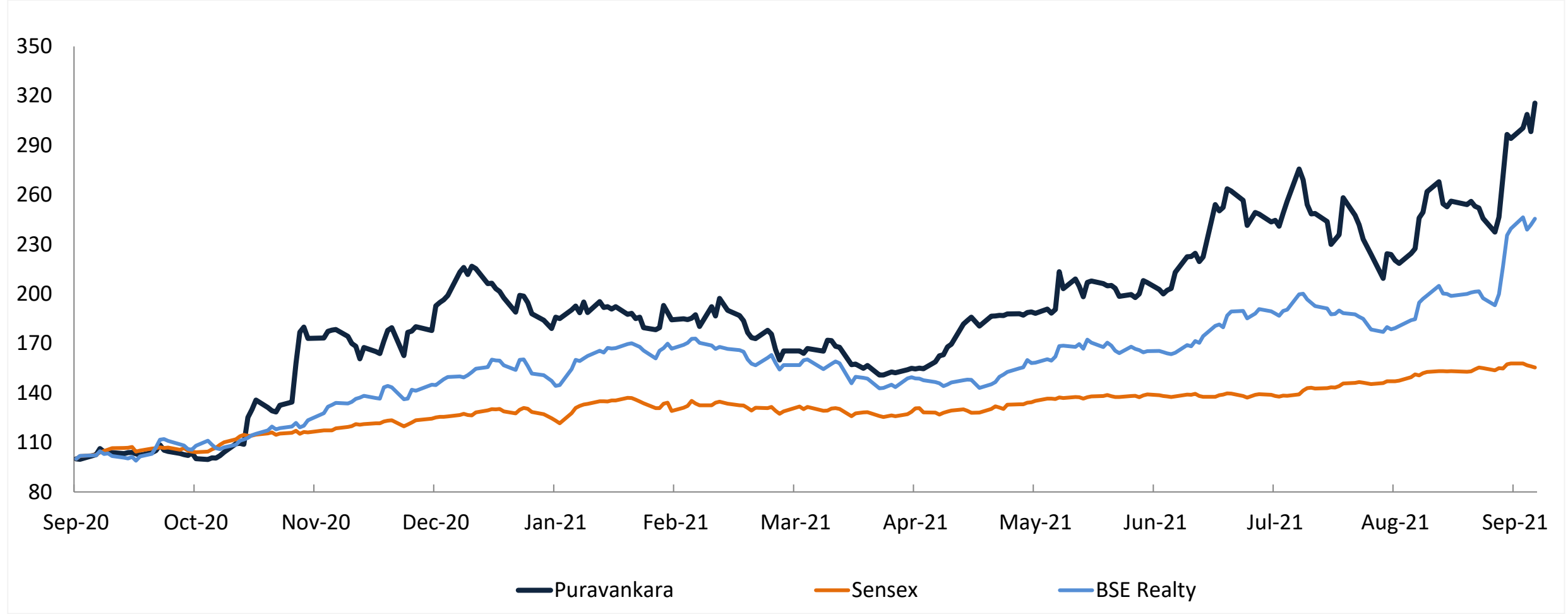


**Notes**  
 1. Promoter Shares are unencumbered

FPIs	Insurance and Bodies Corporate	Mutual Funds
Gothic Corporation	Life Insurance Corporation	Franklin Templeton
Atyant Capital	General Insurance Corporation	LIC Mutual Fund



# Share Price Movement



Notes: Graph rebased to 100

# Awards and Accolades

**WORLD ECONOMIC FORUM New Champions Awards - Puravankara Limited as an Honourable Mention For Excellence in Digital Disruption.**



**Construction Week Awards - Real Estate Person of the Year – Mr. Ashish Puravankara**



**12th Annual Estate Awards - Developer of the Year - Residential (South) - Puravankara Limited**



**Realty+ 40 Under 40 Awards - Certificate of Excellence - Ms. Amanda Puravankara**



**12th Annual Estate Awards 2020 - Themed Project of the Year - (West) - Adora De Goa by Provident**



**Real Estate Thought Leader of the Year 2021 India - Ashish Puravankara**



**India Property Awards 2019 - For Best Developer of the Year - South - Puravankara Limited**



**Women in Corporate Awards 2019 for being recognized among the top 20 for Innovation - Ms. Amanda Puravankara**



# Media & Capital Market Recognition

Corporate Reports BUSINESS INDIA • THE MAGAZINE OF THE CORPORATE WORLD

## Going for a bigger pie

Puravankara gears up to take advantage of an evolving realty market

Bengaluru-based Puravankara is betting big on the consolidating domestic realty market. The property developer, backed by its impeccable track record of execution capabilities and delivery schedules, has diversified its portfolio – both in terms of the properties it builds and the geography it is present in. The company has significantly ramped up its capabilities to explore opportunities in the fast-evolving marketplace.

Having grown at a CAGR of about 19 per cent in the last five years, even banking market trends, the developer has re-entered the country's largest realty market – the Mumbai Metropolitan Region (MMR). As a part of its new strategy, it has also extended its presence in the southern markets in a big way. From being



plotted development with one project in Bengaluru, while looking to launch about six more projects, spanning 5.5 million sq ft, in the current fiscal year. It has created a separate brand, Purva Land, under which it carries out plotted development in Bengaluru, Chennai and Coimbatore. Experts are of the opinion that, considering construction-related challenges, this move will also help generate faster cash flow.

Over the last few years, sensing the emerging opportunities and to tap them in a more focused manner, the company has brought about structural changes within the organisation as well. Towards this end, it created a separate entity as wholly-owned subsidiary, Provident Housing Ltd, which is into the rapidly-growing premium affordable housing segment and has almost left its mark in the market, with over 21 million sq ft of projects under its belt.

The entity, launched in 2008, has delivered close to 12 million sq ft of space to about 30,000 home-owners. Additionally, a little over 7 million sq ft is marked for new launches in the near future. The launch pipeline under Provident accounts for more than 80 per cent of the company's total launch pipeline.



Ashish: we want to play a bigger role

"As a company, we have designed a comprehensive structure that helps us steer clear of complacency and drives us towards long-term stability," says Ravi Puravankara, 68, founder & chairman, Puravankara Ltd. "Leveraging technology that complements human expertise, building a culture of collaboration,

ET HRWorld.com  
From The Economic Times

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## Puravankara rolls out on-site vaccination program for its employees, their dependents

The drive is aimed to cover all 1,100 employees and their eligible family members in addition to its construction labour force. The vaccination drive is a continuation

FINANCIAL EXPRESS HOME INDIA NEWS MARKETS STOCKS HEALTH ECONOMY MONEY AUTO INFRA SME BRANDWAGON US STOCK

## World Environment Day: Green buildings at the centre of healthy, sustainable living

While many realty players are reluctant to make the switch to green buildings to the seemingly higher upfront costs, the larger investment returns such as reduced emissions, lesser utility costs and more social value cannot be overlooked.



## INTERVIEW: ASHISH PURAVANKARA, MD, Puravankara 'After Covid, homebuyers are exploring risk-free options with a good yield'

Bengaluru-based Puravankara has entered the plotted development segment. With this, the real estate developer is set to launch six projects spread around 5.5 million sq ft across Bengaluru, Chennai and Coimbatore. In an interview with Rishi Ranjan Kala, managing director Ashish Puravankara said Covid-19-induced uncertainties are forcing homebuyers to explore risk-free options that offer good yields. Edited excerpts:



**What is the rationale behind Puravankara entering plotted development?**  
In the past, plotted development was a preferred asset class due to reasons like flexibility, affordability, minimal risk and high returns. In a market that is ridden with pandemic-led uncertainties, plotted developments have regained their stature for homebuyers who are exploring risk-free options with a good yield. A market that was hitherto led by smaller and unorganised players, is now a level-playing field for listed developers. Increased desire for larger spaces, high-end amenities and value for money, has pushed homebuyers to opt for tier-1 developers.

The launch of Purva Land, our dedicated arm for plotted development, is a step to address this positive shift in customer sentiment. As part of our new segment, we are set to launch 6 projects in Bengaluru, Chennai, and Coimbatore, which will attribute to nearly 5.5 million sq ft. We aim to enable customers to benefit from a faithful investment and enjoy greater flexibility concerning the layout, design, and function of the space.

Puravankara recently re-entered Mumbai after almost four decades. What are the reasons?  
Mumbai Metropolitan Region has contin-

ued to be one of the most favoured investment destinations globally. With an uptick in demand for luxury housing, especially during last year, it is well-positioned for exponential growth. With people being confined to their homes for most of the day, they were nudged to relook at their spaces and reimagine how they wanted to live. Besides encouraging initiatives from the state, like stamp duty relaxation, tax exemptions, and low interest rates, contributed to a favourable environment. Considering these factors, we believe that it was conducive for us to re-enter the region's exciting real estate landscape, through the launch of 'Purva Clermont'. The location of the project, Chembur, is at the heart of the city and a highly connected hub.

There has been an uptick in the sale of luxury homes. What are your plans for this segment?  
The luxury housing segment has witnessed a significant shift in customer perspective. The current model of work and life has pushed several people to spend a majority of their time at home. This led to a re-evaluation of their residential property, mainly in terms of space and function. This change manifested as a surge in demand for Puravankara's luxury and ultra-luxury projects from domestic and NRI customers. There was an approximate rise of 20% in the number of luxury units sold from April 2020 to December 2020 in comparison to 2019.

**Developers are complaining about rising input costs of raw materials. What is your experience?**  
Over the last few months, there have been constant fluctuations in the prices of two key raw materials, steel and cement. This has led to a direct increment of input costs for all players in the sector. So far, we have constantly worked toward shielding our customers by not hiking the end price of our projects instead of increased the costs of these materials. However, as steel and cement continue to remain non-negotiable raw materials in construction, long-term price escalations could soon have an impact on the end-user. However, if this scenario continues for a longer duration, most developers will have no choice but to allow the spill-over of these costs to the customers.

**What are your expectations for January-March 2021 and beyond?**  
As the population braces itself for a potential second wave of the pandemic, homebuyers are eager to invest in homes that will positively affect their well-being and offer a sustainable living experience. As customer-centric developers, we will continue to deliver projects that echo the evolving needs of customers – be it closer access to green landscapes, larger spaces, high-end amenities, convenience-focused innovation, and infrastructure that promotes a healthy lifestyle. So, as an industry, we hope for good numbers in terms of overall sales in the next four-six months.

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Business News Markets Companies Puravankara FY21 sales bookings up 28% at Rs 2,202 crore

## Puravankara FY21 sales bookings up 28% at Rs 2,202 crore

PTI - Last Updated: Jul 06, 2021, 03:53 PM IST

**Synopsis**  
Almost all sales bookings came from the residential segment, with a negligible contribution from commercial properties.

**NEW DELHI:** Bengaluru-based Puravankara Ltd has sold properties worth Rs 2,202 crore in 2020-21, up 28 per cent from the previous fiscal, following strong demand driven by low-interest rates on home loans amid the Covid-19 pandemic. The company's sales bookings stood at Rs 1,714 crore in 2019-20.

"Despite FY21 being a year of pandemic and consequent lockdown; the strong brand positioning and recall of the group enabled us to increase our sales by 28 per cent to around Rs 2,200 crore. Ongoing projects along with new launches fuelled this growth," Puravankara Ltd said in an investors presentation.

Realty stocks may resume rally as economy reopens  
Sabi decisions to encourage retail investors' participation in REITs: Realty players

Almost all sales bookings came from the residential segment, with a negligible contribution from commercial properties.

BS Business Standard @bsindia

## Bengaluru-based Puravankara Ltd FY21 sales bookings up 28% at Rs 2,202 crore

mybs.in/2Zfnhfg

#RealEstate



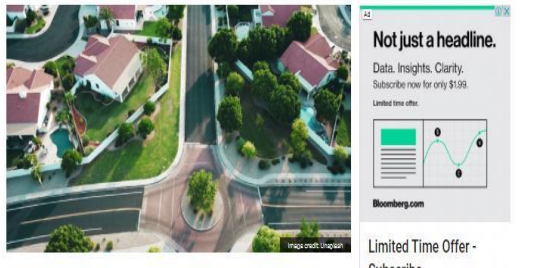
Puravankara Ltd FY21 sales bookings up 28% at Rs 2,202 crore  
This came on the back of strong demand driven by low-interest rates on home loans amid the Covid-19 pandemic.  
business-standard.com

TECHNOLOGY

## Digital Revolution Beckons a New Era Of Real Estate

With social distancing norms continuing to shape our work and life, real estate companies had to undergo a digital transformation to ensure business continuity in the long run

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Ashish R. Puravankara  
Managing Director, Puravankara Limited

Enhancing the overall customer experience and ensuring employee well-being, along with robust long term growth strategy have helped in strengthening our position as a thought leader for Q2 FY21-22

## Appendix 3: Our Completed Projects



**PURVA VENEZIA**  
Bengaluru



**PURVA SKYWOOD**  
Bengaluru



**PURVA SKYDALE**  
Bengaluru

## Appendix 3: Our Completed Projects



**PURVA BLUEMONT**  
Coimbatore



**PURVA PALM BEACH**  
Bengaluru



**PURVA ETERNITY**  
Kochi

# Appendix 4 : Select Ongoing Projects



**PURVA ZENIUM**  
Bengaluru



**PURVA ASPIRE**  
Pune



**PROVIDENT PARKSQUARE**  
Bengaluru



**PROVIDENT KENWORTH**  
Hyderabad

# Appendix 4 : Select Ongoing Projects



**PROVIDENT CAPELLA**  
Bengaluru



**PROVIDENT ADORA DE GOA**  
Chicalim



**PROVIDENT SKYWORTH Ph 2**  
Mangaluru

## Appendix 4 : Completed commercial projects



**PURVA PRIMUS**  
Chennai



**PURVA SUMMIT**  
Hyderabad



## Appendix 4 : Ongoing commercial projects



**PURAVANKARA BUSINESS PARK**  
Bengaluru



**MUNDHWA**  
Pune

# Disclaimer

This presentation has been prepared by Puravankara Limited (“Company”) solely for providing information about the Company. It contains certain forward looking statements concerning Puravankara Ltd.'s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulation etc., interest and other fiscal cost generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time on behalf of the company.

# THANK YOU

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