

26.05.2023

To,

The General Manager – DCS, Listing Operations-Corporate Services Dept. BSE Ltd. 1 st Floor, New Trading Ring, Rotunda Building, 'P J. Towers, Dalal Street, Fort, <u>Mumbai 400 001.</u> corp.relations@bseindia.com Stock Code: 532891	The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), <u>Mumbai 400 051</u> cc_nse@nse.co.in Stock Code: PURVA
---	--

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 – Audited Financial Results for the Quarter and year ended March 31, 2023 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 30 read with Schedule III, Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the same on record.
Thanking you

For Puravankara Limited

Sudip Chatterjee
Company Secretary
Membership No.: F11373

PURAVANKARA

Investor Presentation Q4 FY23



Purva Atmosphere

* Company Overview	3 – 11
* Operational Overview – Area and Sales	12 – 16
* Development Bank	17 – 21
* Updates on Financials	22 – 25
* Updates on Cash flows	26 – 29
* Updates on Debt	30 - 34
* Updates on inventory : Project Status	35 – 39
* Other corporate information	40 – 53
* Disclaimer	54



Company Overview



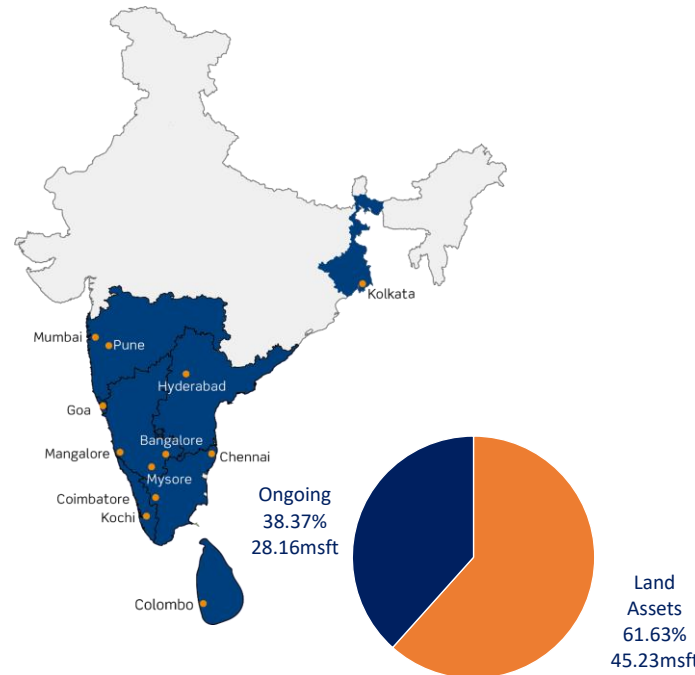
Differentiated Brands Offering Wider Customer Base; Larger Market Share.

PURAVANKARA

PROVIDENT
More For Sure

PURVALAND
Plotted Development

- India's most reliable real estate developer, with an established presence in luxury residences, commercial, premium affordable housing and plotted development.
- Partnership with IFC, IFC EAF for USD 76 million for affordable housing development in India
- ICRA has maintained Puravankara Ltd.'s rating at "A-" Stable.



80+
Completed residential and commercial projects

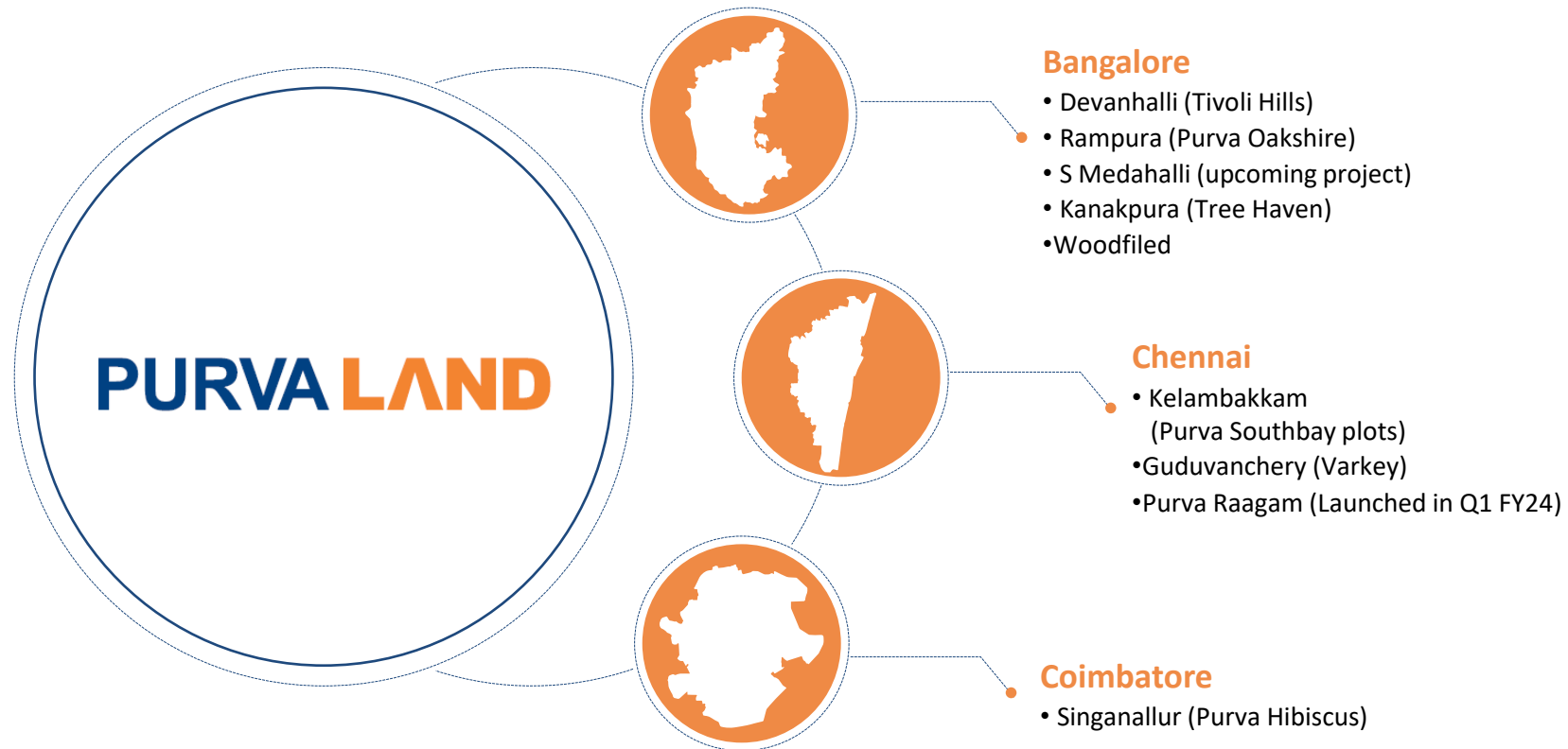
20,000 +
Homes with Total Area of Over 28.16 msft Under Development

45 msft
80 projects delivered with over 45 msft of Completed Development

45 msft
Land bank of over 45.23 msft, with Group's economic interest of 35.5 msft

Purva Land – Plotted land development

- Dedicated arm for plotted land 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 9 projects across 3 cities cumulating up to ~7 msft



Starworth Infrastructure and Construction

PURAVANKARA

A wholly owned subsidiary focused on technology enabled construction solutions

- Order book of more than Rs 1600 crores
- Undertakes Residential, Commercial, Infrastructure & Industrial Projects.
- 18+ Msft Completed & 8+ Msft Ongoing
- Provides end to end services starting from Design to Handover
- Technology focussed precast factory, fully operational at Bangalore.
- Diversified & moved to Off-Site Construction Technology – precast
- Marquee clients includes BMRCL, ITC Limited, Jindal Steel & Power, Taj GVK, BIAL, HRC, Godrej properties, DAE, AMPA.



Provident Parksquare



Taj



Source: propequity

Key Business Highlights – Q4 FY23

~INR **1,007** Cr

Sales Value*

Increase in sales by
21% YoY

1.21 msft

Sales volume

Increase in sales volume by
2% YoY

~INR **661** Cr

Customer Collections*

48% YoY increase indicating
improving operating efficiencies

~INR **8,321**

Average Realization ₹ psft

Increase by 19% YoY

We have achieved the highest ever annual and quarter sales of any financial year since inception.

~INR **389** Cr

Revenue from projects

Revenue from projects
grew by 32% YoY

~INR **28** Cr

6% PAT Margin

PAT for Q4 FY23 (28Cr profit) vs Q4
FY22 (22Cr loss); up by 229%

26%

EBIDTA Margin

EBIDTA for Q4 FY23 (117 Cr) vs Q4
FY22 (62 Cr); up by 90%

*inclusive of taxes

Key Business Highlights – FY23

~INR **3,107** Cr

Sales Value*

Increase in sales by
29% YoY

4.0 msft

Sales volume

Increase in sales volume by
14% YoY

~INR **2,258** Cr

Customer Collections*

57% YoY increase indicating
improving operating efficiencies

~INR **7,768**

Average Realization ₹ psft

Increase by 14% YoY

We have achieved the highest ever annual and quarter sales of any financial year since inception.

~INR **1,236** Cr

Revenue from projects

Revenue from projects
grew by 29% YoY

~INR **63** Cr

4% PAT Margin

PAT for FY23 (63) vs FY22 (146Cr);

31%

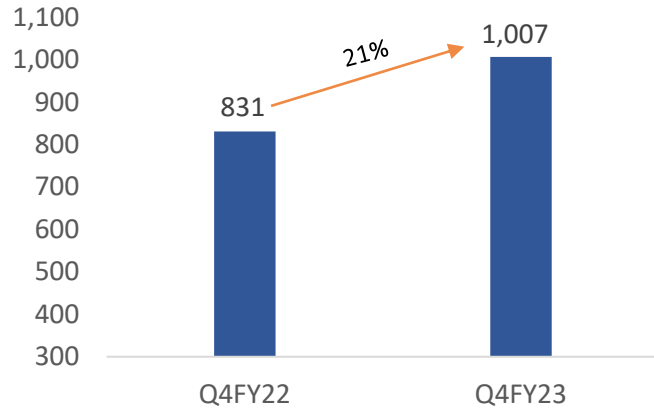
EBIDTA Margin

EBIDTA for FY23 (442 Cr) vs FY22 (635 Cr);

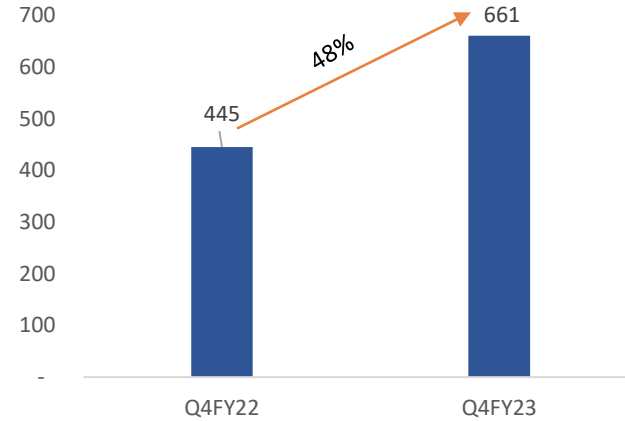
*inclusive of taxes

Operational Highlights – Q4FY22 vs Q4FY23

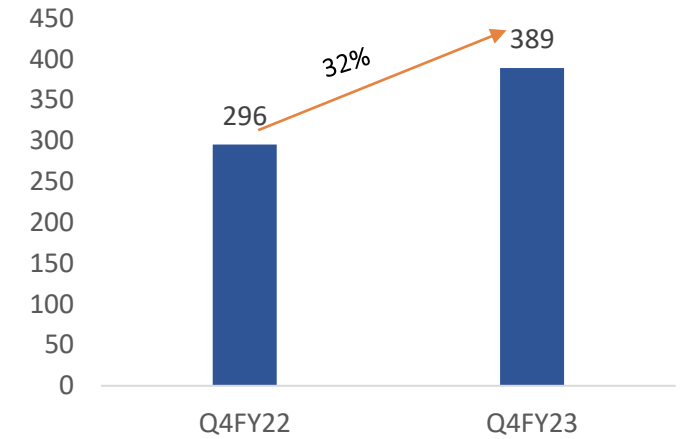
Sales Value (INR Cr)



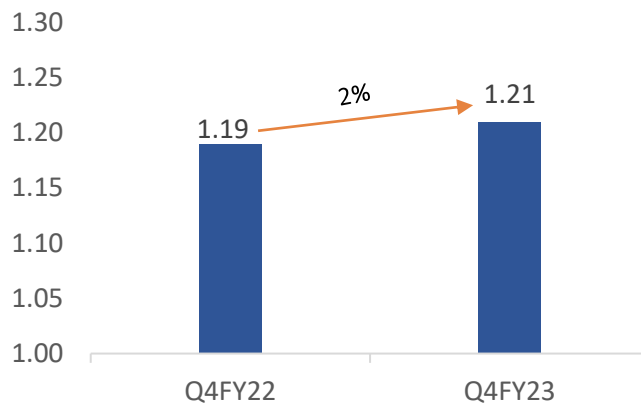
Customer Collections* (INR Cr)



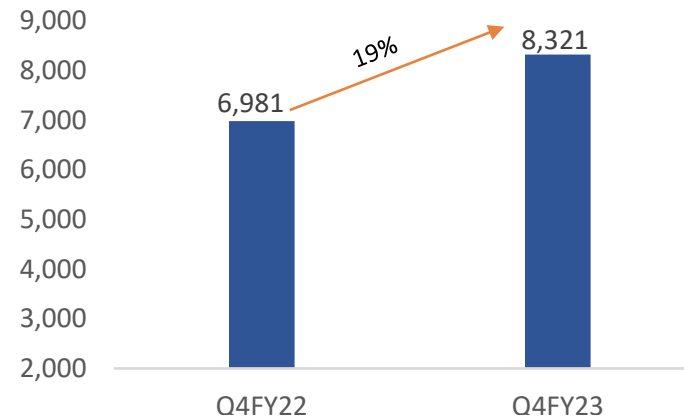
Revenue from projects (INR Cr)



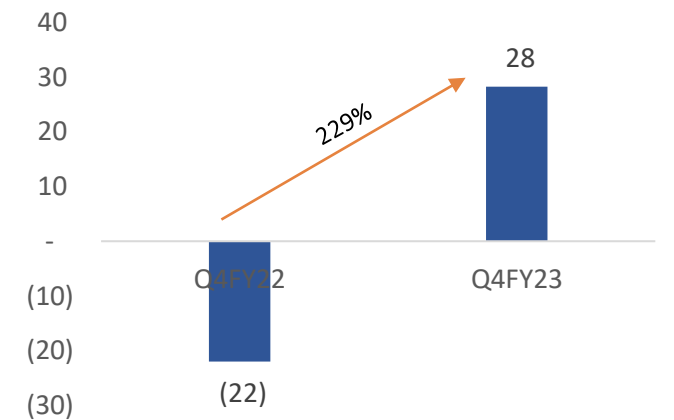
Volume (msft)



Realization (INR per sft.)



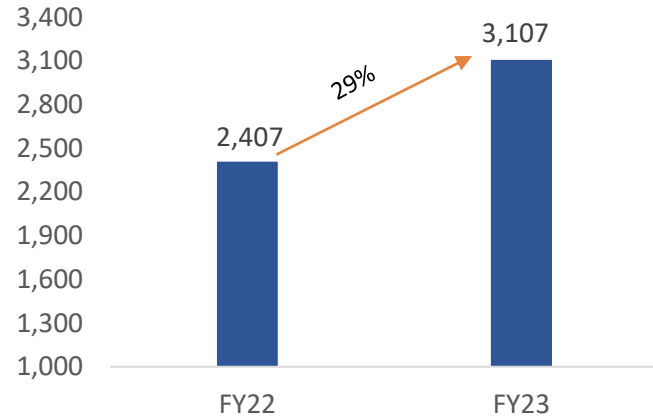
PAT (INR Cr)



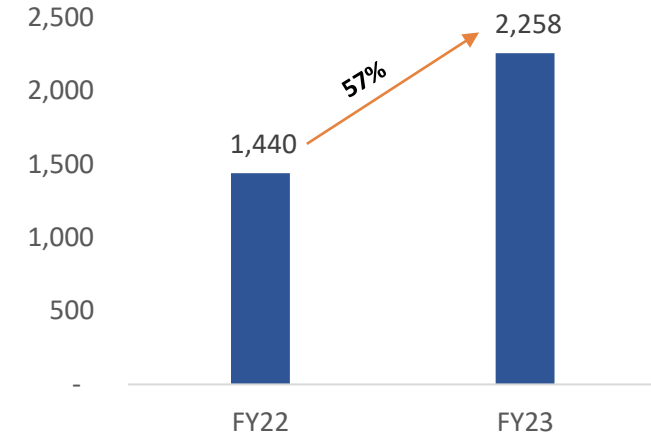
* Customer collection from Real estate business

Operational Highlights – FY22 Vs FY23

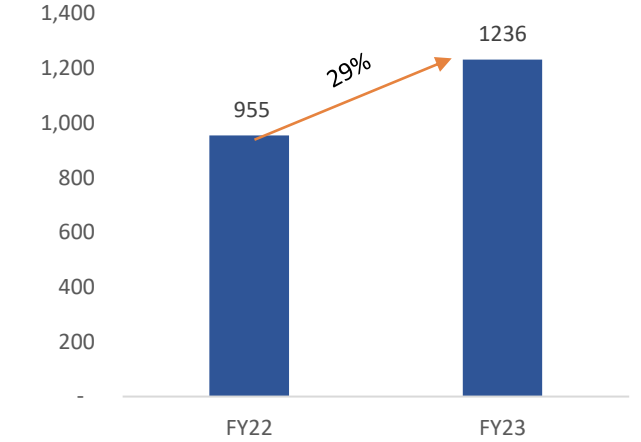
Sales Value (INR Cr)



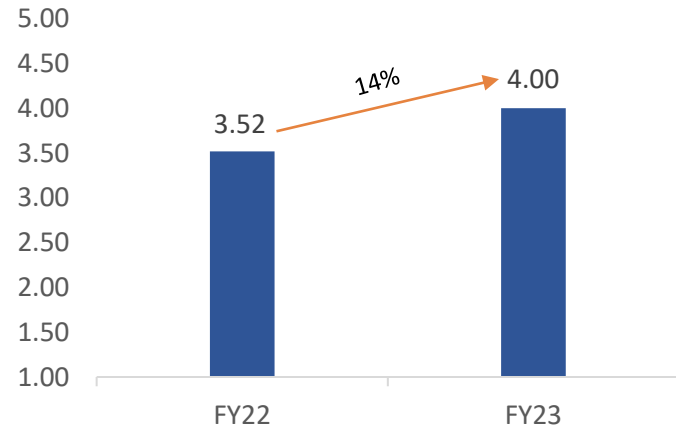
Customer Collections* (INR Cr)



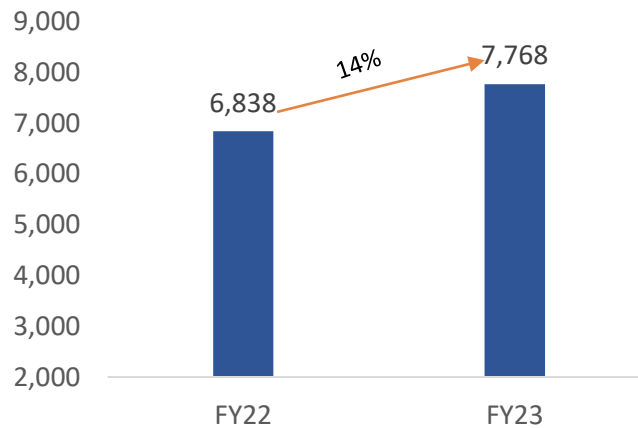
Revenue from projects (INR Cr)



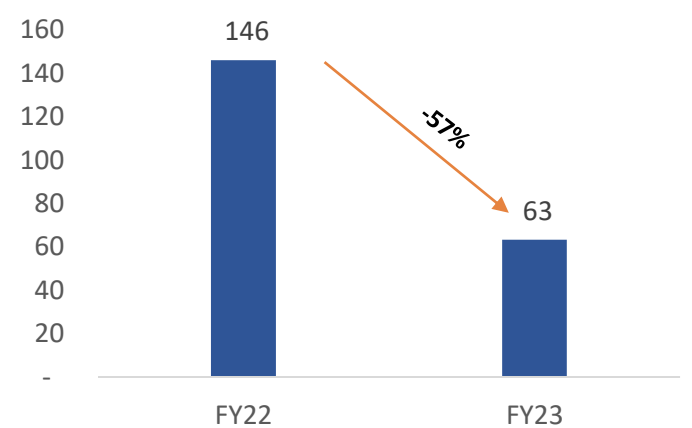
Volume (msft)



Realization (INR per sft.)



PAT (INR Cr)



* Customer collection from Real estate business

A modern apartment complex at dusk. The buildings are tall and multi-story, with balconies and large windows. The sky is dark, and the buildings are lit up from within. In the foreground, there is a swimming pool with lounge chairs and umbrellas. A landscaped garden with trees and a path is visible. The text "Operational Overview Area and sales" is overlaid on the left side of the image.

Operational Overview Area and sales

Sales Q4FY23 Vs Q4FY22

Based on Bookings

	Quarter Ended											
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Mar-23	Mar-22	%	Mar-23	Mar-22	%	Mar-23	Mar-22	%	Mar-23	Mar-22	%
	msft	msft		Nos.	Nos.		Rs.in crs	Rs.in crs		Rs.psft	Rs.psft	
Puravankara	0.79	0.6	32%	515	420	23%	735	441	67%	9,305	7,350	27%
<i>Completed Projects</i>	0.02	0.04	-50%	11	20	-45%	19	28	-34%	9,380	7,120	32%
<i>Ongoing Projects</i>	0.77	0.56	38%	504	400	26%	716	412	74%	9,303	7,366	26%
Provident	0.42	0.59	-29%	405	580	-30%	272	390	-30%	6,470	6,607	-2%
<i>Completed Projects</i>	0.06	0.05	20%	69	49	41%	35	28	22%	5,770	5,690	1%
<i>Ongoing Projects</i>	0.36	0.54	-33%	336	531	-37%	237	361	-34%	6,587	6,692	-2%
Total Gross	1.21	1.19	2%	920	1000	-8%	1007	831	21%	8,321	6,981	19%

- Group’s gross sales include economic interest attributable to Landowners under revenue share arrangement – which was 0.06 msft during Q4FY23, and 0.07 msft during Q4FY22
- Achieved highest ever sale value of Rs 1,007 Crore for the fourth quarter of any financial year since inception.
- “Puravankara” –
 - Sales in value terms for ongoing projects witnessed an impressive surge of 74%, driven by the consistent sales in ongoing projects and the strong contribution from newly launched projects.
 - Realizations achieved a remarkable YoY growth of 27%, primarily driven by the combination of high-value launches and price appreciation in ongoing projects.
- “Provident” –
 - Sales of completed projects increased by 22% resulted in reduction in the ready to move inventory.
 - Reduction in sales on account of deferred launches coming in FY24

*Sales value include taxes but does not include Registration Charges

Sales FY23 Vs FY22

Based on Bookings

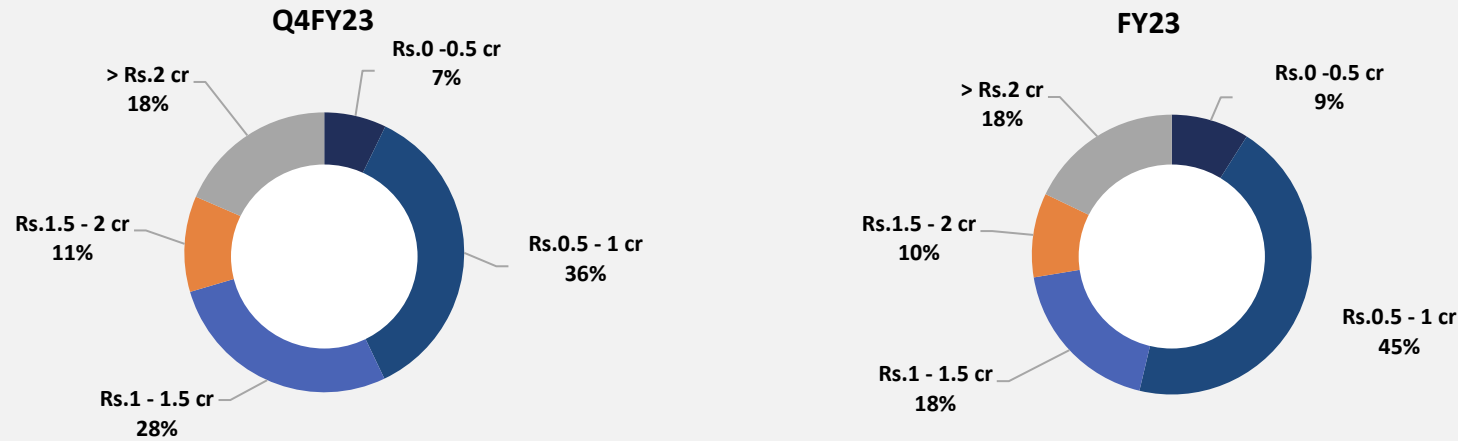
	Year Ended											
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Mar-23	Mar-22	%	Mar-23	Mar-22	%	Mar-23	Mar-22	%	Mar-23	Mar-22	%
	msft	msft		Nos.	Nos.		Rs.in crs	Rs.in crs		Rs.psft	Rs.psft	
Puravankara	2.07	1.55	34%	1185	937	26%	1868	1263	48%	9,026	8,148	11%
<i>Completed Projects</i>	0.14	0.23	-39%	54	118	-54%	105	154	-32%	7,504	6,703	12%
<i>Ongoing Projects</i>	1.93	1.32	46%	1131	819	38%	1763	1109	59%	9,136	8,400	9%
Provident	1.93	1.97	-2%	1813	1679	8%	1239	1144	8%	6,419	5,808	11%
<i>Completed Projects</i>	0.35	0.24	46%	358	225	59%	178	113	58%	5,085	4,697	8%
<i>Ongoing Projects</i>	1.58	1.73	-9%	1455	1454	0%	1061	1031	3%	6,714	5,962	13%
Total Gross	4.00	3.52	14%	2998	2616	15%	3107	2407	29%	7,768	6,838	14%

- Group's gross sales include economic interest attributable to Landowners under revenue share arrangement – which was 0.25 msft during FY23, and 0.28 msft during FY22
- Achieved highest ever annual sale value since inception of Rs 3107 Crore.
- Majority of the sales is driven by sustained sales in ongoing projects and new launches. This increase in sales has been achieved along with an increasing prices
- The sales value of ongoing projects for Puravankara experienced an impressive YoY increase of 59%
- Despite no new launches the sustenance and completed projects saw increased momentum with remarkable growth of 58% in completed projects to maintain the sales momentum.

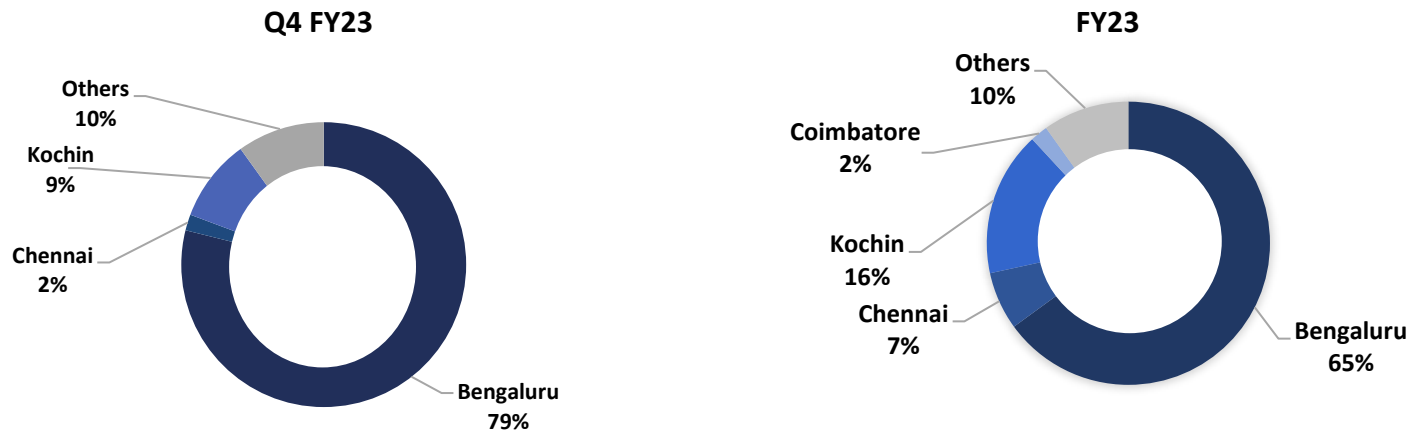
* Sales value include taxes but does not include Registration Charges

Sales area Classification – Unit Value & Regional contribution

Unit Value wise contribution to sales value

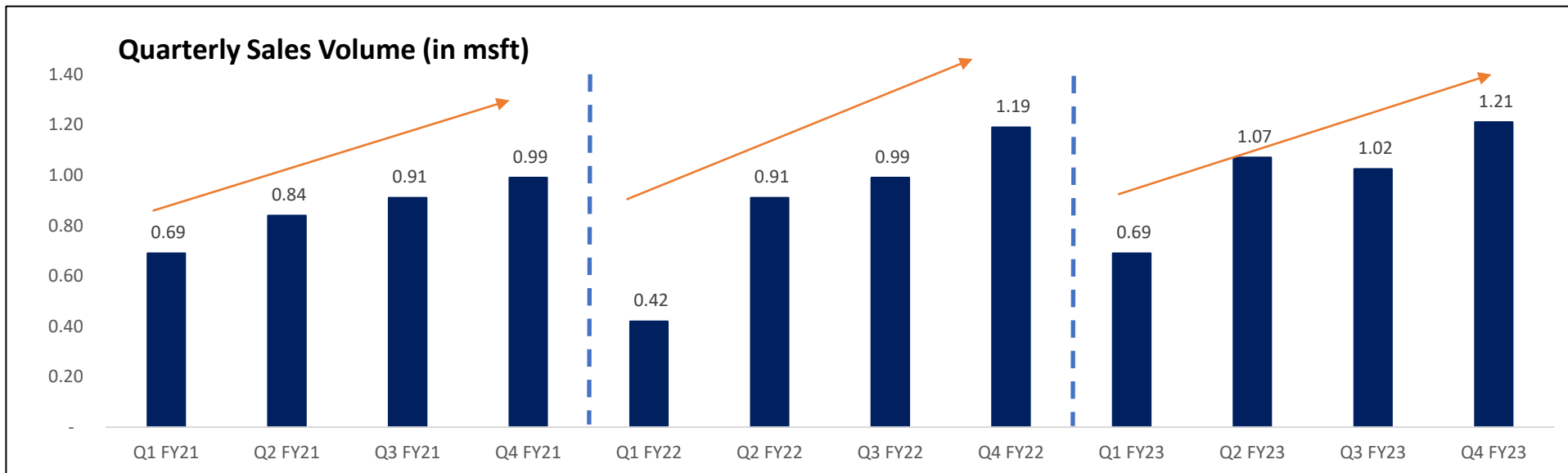
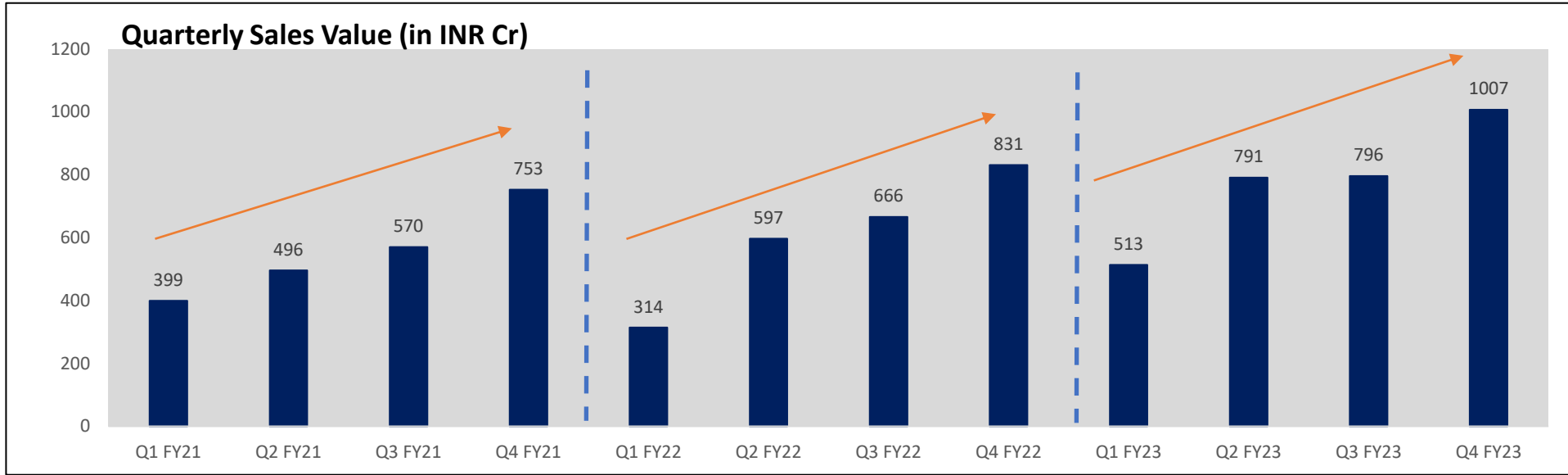


Regional contribution to sales value



- Unit Value wise –More than 80% of the Group’s sales are accounted by units which costs less than Rs 2 Cr
- Unit Value wise –54% of the Group’s sales are accounted by units which costs less than 1 Cr
- ~35% of the sales during the year were from outside Bengaluru Real estate market

Steady Sales Performance



- We have achieved highest ever annual sales and quarter sales for this year when compared against the respective quarters of any previous FY



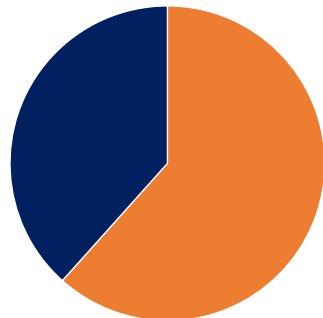
Development Bank

▶ Artist's impression of
Purva Atmosphere

Diversified across markets, brands and stages of development



Ongoing
38.37%
28.16msft



Land Assets
61.63%
45.23msft

in million sq. ft.

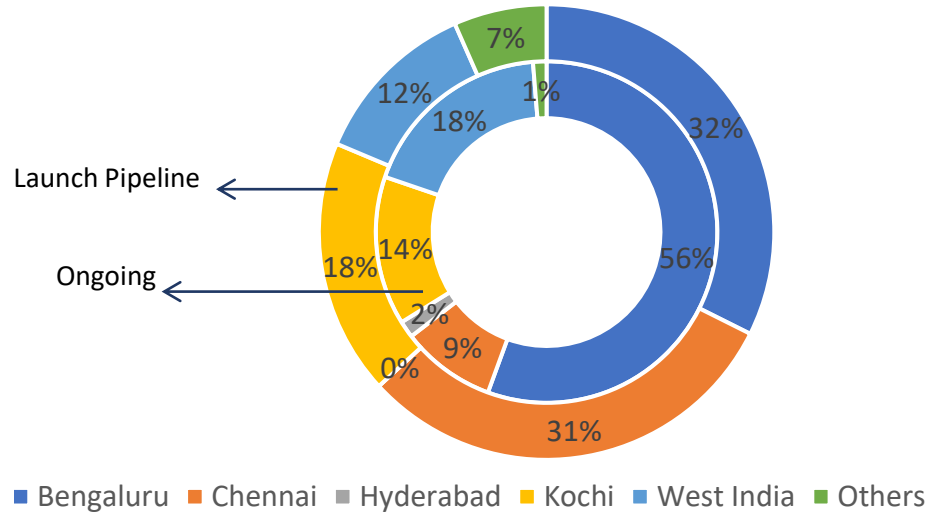
	Completed	Ongoing	Land Assets	Total
		(A)	(B)	(A)+(B)
South India				
Bengaluru	31.88	15.65	29.77	45.42
Chennai	6.54	2.52	5.19	7.71
Hyderabad	2.49	0.45	0.00	0.45
Kochi	1.89	3.97	2.94	6.91
Others	1.57	0.36	0.45	0.81
West India				
Colombo	0.00	0.00	4.23	4.23
Kolkata	0.70	0.00	0.00	0.00
Total	45.21	28.16	45.23	73.39
<i>Puravankara*</i>	31.39	17.45	37.31	54.76
<i>Provident</i>	13.82	10.71	7.92	18.63
Group's economic interest	39.23	23.66	35.50	59.16
<i>Puravankara*</i>	26.67	14.13	29.85	43.98
<i>Provident</i>	12.56	9.53	5.65	15.18

Note:

- * Includes JVs and other subsidiaries
- Group's economic interest is estimated developer's share after reducing economic interest of JD|JV partners
- In west India ongoing projects - The economic interest in Silversands is profit sharing but the Company is the development manager and hence disclosed at 100%

Ongoing and New Launches

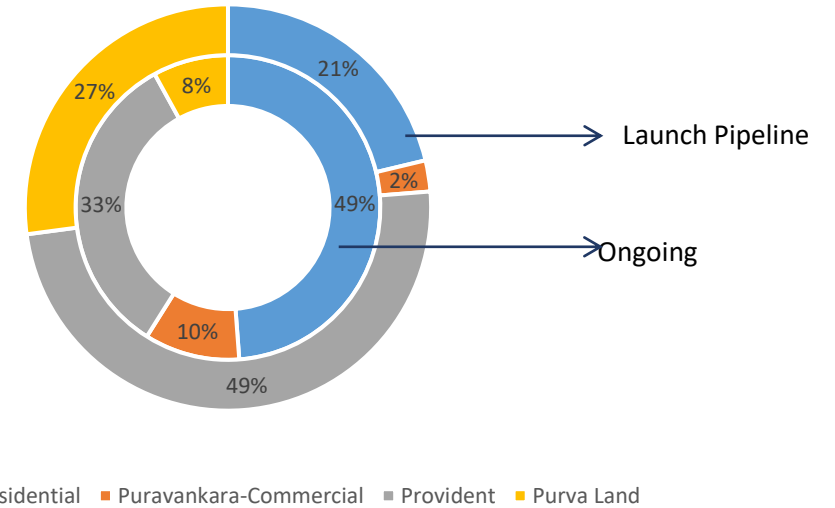
Non-Bengaluru projects now account for 44% of the share of ongoing and 68% of launch pipeline



in msft	Ongoing	Launch Pipeline
Bengaluru	15.65	5.25
Chennai	2.52	4.99
Hyderabad	0.45	0.00
Kochi	3.97	2.94
West India	5.21	1.95
Others	0.36	1.07
Total	28.16	16.21

Note: 1. Based on Developable Area in msft
 2. # Ongoing projects includes 8 million sqft of area not open for sale.

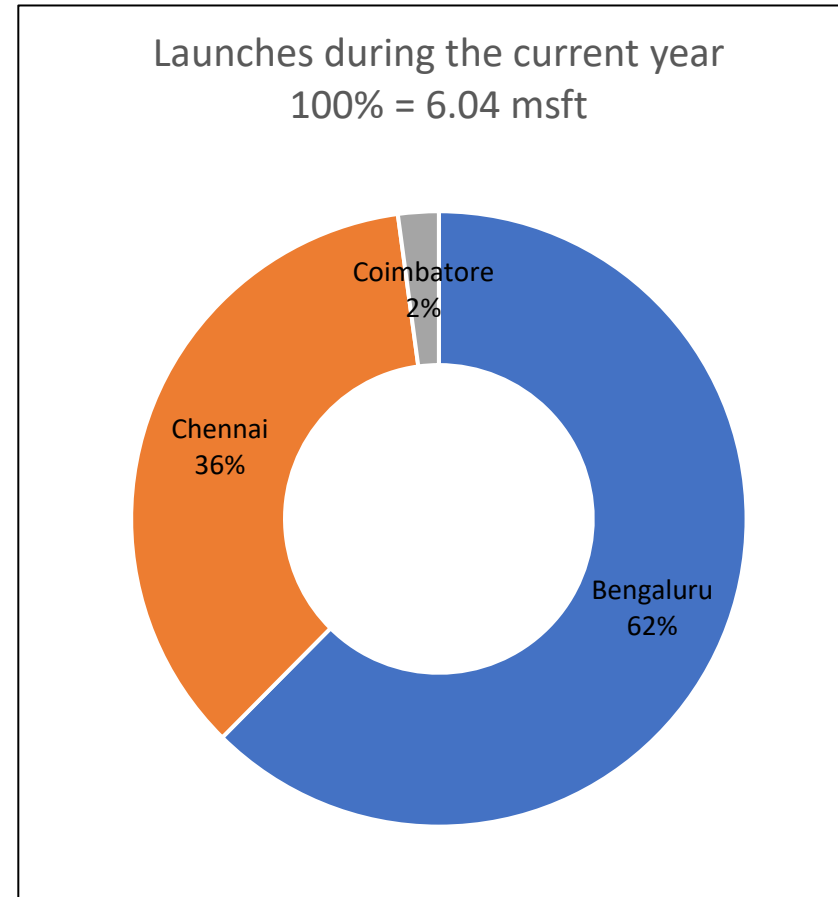
Provident accounts for 49% of the launch pipeline; in line with the market trends and the Group's strategy



in msft	Ongoing	Launch Pipeline
Puravankara-Residential	13.75	3.45
Puravankara-Commercial	2.85	0.40
Provident	9.31	7.97
Purva Land	2.25	4.39
Total	28.16	16.21

Launches during the FY23

Sl.No	Launch Quarter	Project Name	City	Saleable Area (msft)
1	Q1 FY23	Zentech Business Park	Bengaluru	0.76
2	Q2 FY23	Purva Meraki	Bengaluru	0.12
3	Q2 FY23	Purva Park Hill	Bengaluru	0.83
4	Q2 FY23	Purva Celestial	Bengaluru	0.48
5	Q3 FY23	Purva Hibiscus	Coimbatore	0.13
6	Q3 FY23	Purva Lakevista	Chennai	2.16
7	Q3 FY23	Purva Orient Grand	Bengaluru	0.25
8	Q4 FY23	Purva Blubelle	Bengaluru	0.57
9	Q4 FY23	Purva Oakshire	Bengaluru	0.74
Total				6.04



- During the year, we launched 9 projects across 3 cities totaling up to 6.04 msft
- Bangalore and Chennai accounted for the maximum area launched
- Additionally, we have another ~16 msft in our launch pipeline
- Zentech Business Park , a commercial project also launched during the year
- Commenced construction of one more commercial project Purva Aerococity of 2msft

Launch Pipeline

Sr. no	Location/ Project Name	City	Development Model	Development Type	Developable Area	PPL Share in JD	Saleable area (msft)	Expected launch date
Puravankara								
1	Bellandur	Bengaluru	Owned	Residential	0.47	100%	0.47	Q4FY24
2	Amaiti 2	Coimbatore	Owned	Residential	1.07	100%	1.07	Q3FY24
3	Puravankara- Winworth - 2	Kochi	Owned	Residential	0.86	100%	0.86	Q4FY24
4	Winworth Commercial	Kochi	Owned	Commercial	0.40	100%	0.40	Q4FY24
5	Windermere 4B	Chennai	Owned	Residential	0.75	100%	0.75	Q3FY24
6	Sound of water III	Bengaluru	Joint Development	Residential	0.24	58%	0.14	Q2FY24
7	Clermont Tower B	Mumbai	Owned	Residential	0.05	100%	0.05	Q2FY24
					Total		3.85	3.74
Provident								
1	Purva Southbay Residential	Chennai	Owned	Residential	0.84	100%	0.84	Q3FY24
2	Mundhwa	Pune	Joint Venture	Residential	1.49	32%	0.48	Q4FY24
3	Ecopolitan	Bengaluru	Joint Development	Commercial	1.42	87%	1.23	Q2FY24
4	IVC Road (Deansgate)	Bengaluru	Owned	Residential	0.60	100%	0.60	Q2FY24
5	Botanico	Bengaluru	Joint Development	Residential	1.54	74%	1.14	Q3FY24
6	Provident- Winworth - 2	Kochi	Owned	Residential	1.68	100%	1.68	Q3FY24
7	Palmvista (C2 & D1 & D2))	Mumbai	Joint Development	Residential	0.41	64%	0.26	Q3FY24
					Total		7.97	6.22
Purva Land								
1	Purva Ragaam	Chennai	Joint Venture	Plotted	0.77	25%	0.19	Q1FY24
2	S Medahalli	Bengaluru	Joint Development	Plotted	0.98	92%	0.90	Q3FY24
4	Guduvanchery (Varkey 1)	Chennai	Owned	Plotted	2.64	100%	2.64	Q4FY24
					Total		4.39	3.73
					Grand Total		16.21	13.70

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
6. Estimated top line of over INR 8200Cr; and gross surplus of over 3600Cr (This does not include Windermere 4B, Sound of Water III, Amaiti 2 & Clermont Tower B which is already included in projected cashflows of ongoing not open for sale)._



Update on Financials

Consolidated Statement of Profit & Loss for the quarter ended March 31, 2023

All numbers in INR Cr

Particulars	Q4FY23	Q3FY23	Q4FY22
Income from operations			
Revenue from projects	388.99	392.45	295.55
Other Income	57.40	17.95	24.57
Total Income from operations	446.38	410.40	320.12
Expenses			
Sub-contractor cost	200.92	224.36	205.16
Cost of raw materials and components consumed	117.84	72.52	44.16
Land purchase cost	197.69	135.52	142.93
(increase)/decrease in inventories of stock of flats, land cost and work-in-progress	-316.83	-288.93	-249.99
Employee benefit expense	42.96	43.33	37.00
Finance expense	102.16	93.81	83.93
Depreciation and amortization expense	3.81	5.19	4.13
Other expenses	130.27	94.70	75.98
Total expenses	478.82	380.51	343.30
Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2)	-32.43	29.90	-23.18
Share of profit/(loss) of associates and joint ventures, net	32.75	-1.11	-3.21
Exeptional Item	-0.93		
Profit before tax	1.25	28.79	-26.39
Tax expense	-25.47	6.24	-6.33
Net Profit for the period	26.71	22.55	-20.06
Other Comprehensive Income/(Loss) (net of tax expense)	1.57	-1.26	-1.93
Total Comprehensive Income/(Loss) for the period	28.28	21.28	-21.99

- Our revenue from projects increased by 32% to 389 Cr in Q4FY23; which was Rs 296 Cr in Q4FY22
- Total comprehensive income for Q4FY23 stood at Rs 28 Cr which was loss of 22 Cr in Q4FY22

Consolidated Statement of Profit & Loss for the year ended March 31, 2023

All numbers in INR Cr

Particulars	FY23	FY22
Income from operations		
Revenue from projects	1,235.76	954.70
Other Income	171.22	426.95
Total Income from operations	1,406.98	1,381.65
Expenses		
Sub-contractor cost	790.95	584.13
Cost of raw materials and components consumed	291.22	109.95
Land purchase cost	383.35	214.36
(increase)/decrease in inventories of stock of flats, land cost and work-in-progress	-1,005.07	-570.68
Employee benefit expense	171.36	137.68
Finance expense	359.69	331.85
Depreciation and amortization expense	17.12	17.64
Other expenses	374.27	265.75
Total expenses	1,382.89	1,090.68
Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2)	24.09	290.97
Share of profit/(loss) of associates and joint ventures, net	30.44	-5.19
Exeptional Item	-0.93	0.00
Profit before tax	55.46	285.78
Tax expense	-11.02	138.22
Net Profit for the period	66.49	147.56
Other Comprehensive Income/(Loss) (net of tax expense)	-3.20	-1.52
Total Comprehensive Income/(Loss) for the period	63.29	146.04

- Our revenue from projects increased by 29% to 1,236 Cr in FY23; which was Rs 955 Cr in FY22

Consolidated Balance sheet as on March 31, 2023

Equity and Liabilities	Mar-23 Audited	Mar-22 Audited	Assets	Mar-23 Audited	Mar-22 Audited
Shareholders' Funds			Non-Current Assets		
(a) Equity share capital	119	119	(a) Property, plant and equipment	84	61
(b) Other equity attributable to:			(b) Capital work-in-progress	1	0
(i) Owners of the parent company	1,868	1,923	(c) Investment property	11	26
(ii) Non-controlling interest	7	7	(d) Other Intangible assets	12	10
Sub-total - Equity	1,993	2,049	(e) Intangible assets under development		3
			(f) Financial assets		
LIABILITIES			(i) Investments		
Non-Current Liabilities			(ii) Other investments	104	82
(a) Financial liabilities			(ii) Loans	104	8
(i) Borrowings	466	572	(iii) Other financial assets	337	351
(ii) Lease liabilities	12	7	(g) Deferred tax assets (net)	220	151
(iii) Other financial liabilities	1	17	(h) Assets for current tax (net)	57	51
(b) Provisions	12	10	(i) Other non-current assets	108	111
(c) Deferred tax liabilities (net)	-	16	Sub-total - Non Current Assets	1,038	854
Sub-total - Non Current Liabilities	492	622			
			Current Assets		
Current Liabilities			(a) Inventories	7,623	6,820
(a) Financial liabilities			(b) Financial assets		
(i) Borrowings	2,461	2,039	(i) Trade receivables	532	242
(ii) Lease liabilities	5	9	(ii) Cash and cash equivalents	345	275
(iii) Trade payables					
a) total outstanding dues of micro enterprises and small enterprises	25	18	(iii) Bank balances other than (ii) above	12	25
b) total outstanding dues of creditors other than micro enterprises and small enterprises	467	416	(iv) Loans	-	84
(iii) Other financial liabilities	30	18	(v) Other financial assets	180	65
(b) Other current liabilities	4,566	3,440	(c) Other current assets	325	203
(c) Provisions	12	11	Sub-total - Current Assets	9,017	7,714
(d) Current tax liabilities (net)	7	1			
Sub-total - Current Liabilities	7,570	5,953	Non-current assets held for sale	-	56
TOTAL EQUITY AND LIABILITIES	10,055	8,623	TOTAL ASSETS	10,055	8,623

Update on Cash flows

Direct Cashflows

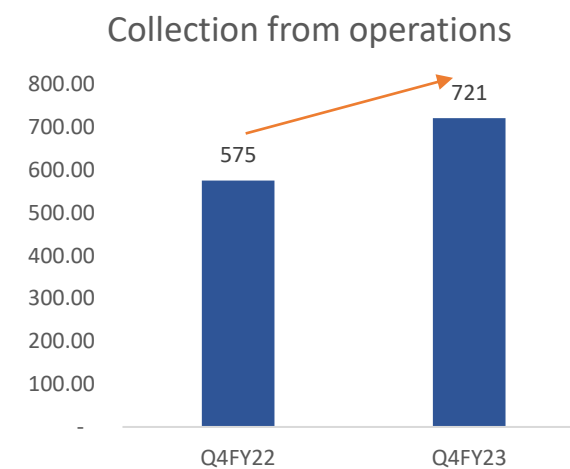
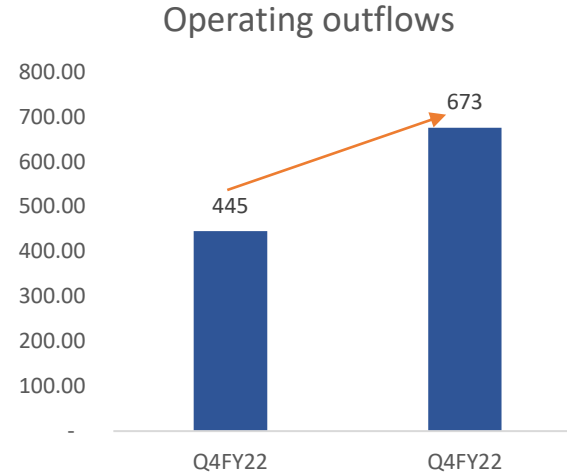
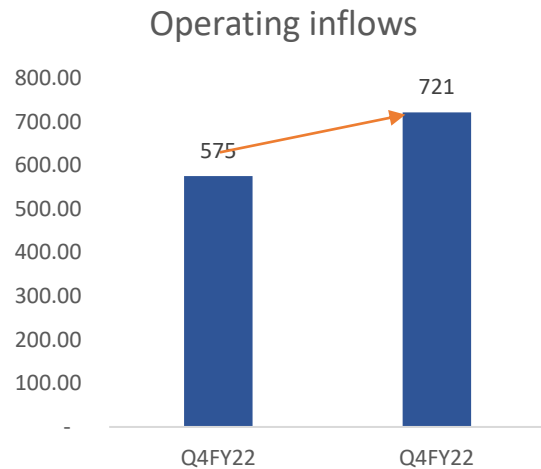
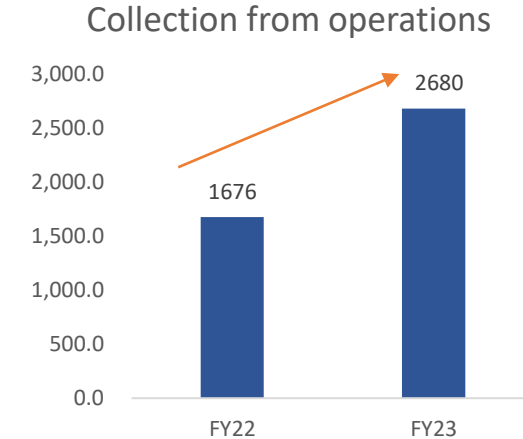
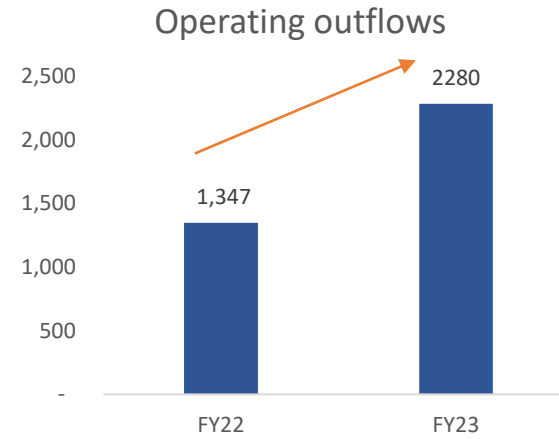
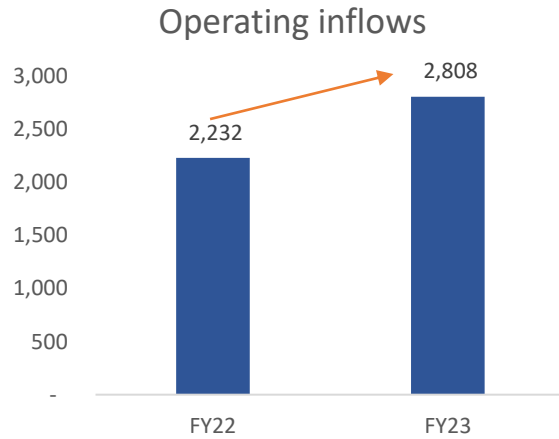
All numbers in INR Cr

	Cash Flow Statement	Q1 FY 23	Q2 FY 23	Q3 FY 23	Q4 FY 23	FY 23	FY 22
A	Operating Inflows	666.8	677.6	741.9	721.3	2,807.6	2,231.5
	<i>Collection from operations</i>	543.9	673.5	741.9	721.3	2,680.6	1,675.7
	<i>Collection from other than operations</i>	122.9	4.1	0.0	0.0	127.0	555.8
B	Operating Outflows	(482.5)	(578.6)	(545.3)	(673.4)	(2,279.7)	(1,347.2)
C=A-B	Operating Surplus	184.4	99.1	196.5	47.9	527.9	884.3
	<i>Less</i>						
	Interest Cost(Net)	(90.7)	(86.1)	(94.1)	(77.9)	(348.8)	(287.7)
	Tax Paid	(18.2)	(19.5)	(25.1)	(34.0)	(96.9)	(77.0)
D	Operating Surplus after tax and interest	75.4	(6.5)	77.3	(64.0)	82.2	519.6
	Investment Activity						
	Land Payments including advances & deposits	(5.9)	(57.5)	(138.0)	(6.7)	(208.1)	(35.1)
	Purchase of Fixed Assets	(1.6)	0.0	0.0	0.0	(1.6)	(2.2)
	Other Assets & Investments	0.0	0.0	(1.4)	(1.9)	(3.4)	(11.0)
E	Total from Investing Activity	(7.5)	(57.5)	(139.4)	(8.6)	(213.1)	(48.3)
	Financing Activity						
	Loan Drawal/(Repayments)	(41.5)	333.0	50.0	51.0	392.5	(309.9)
	Investment equity in nature	(68.0)	(89.0)	93.0	0.0	(64.0)	0.0
	Loan to Associates/Subsidiaries- Inflow/(Repayment)	(0.0)	2.6	(8.2)	(0.0)	(5.6)	(19.7)
	Dividend (Net of TDS)	0.0	(104.5)	(14.0)	0.0	(118.5)	(0.0)
F	Total from Financing Activity	(109.5)	142.2	120.7	51.0	204.4	(329.6)
G=D+E+F	Net Operating Surplus	(41.6)	78.2	58.6	(21.7)	73.5	141.8
	Opening Cash and Bank Balances	344.8	303.2	381.4	440.0	344.8	203.1
	Closing Cash and Bank Balances	303.2	381.4	440.0	418.3	418.3	344.8

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

Cash Flow - Trends

All numbers in INR Cr



For the year, collection from operations increased by ~60% indicating improvement in customer collections

Simultaneously, operating outflows also increased by ~69% enabling asset creation, project development and new launches.

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

Cash Flow Potential

		Puravankara	Provident	Total
Balance collections from sold units 1	(A)	1,972	995	2,967
Value of Inventory open for sale 2	(B)	4,659	1,421	6,081
Balance cost to go 3	(C)	3,597	1,222	4,819
Surplus (A) + (B) – (C)	(D)	3,034	1,195	4,229
Surplus from Inventory not open for sale (F)-(G+H)	(E)	1,643	678	2,321
<i>Value of Inventory not open for sale</i>	(F)	<i>3,336</i>	<i>1,814</i>	<i>5,151</i>
<i>Balance cost to complete</i>	(G)	<i>1,593</i>	<i>1,036</i>	<i>2,630</i>
Contingencies 4	(H)	<i>100</i>	<i>100</i>	<i>200</i>
Total Estimated Surplus (D +E)		4,677	1,873	6,550

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.
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

- Cashflow Visibility of **Rs.6,550 Crores** in next 3-5 years
- Balance receivables of **~Rs.2,967 crore** from sold units, covers ~ **62%** of the balance cost to complete the Inventory open for sale



Update on Debt

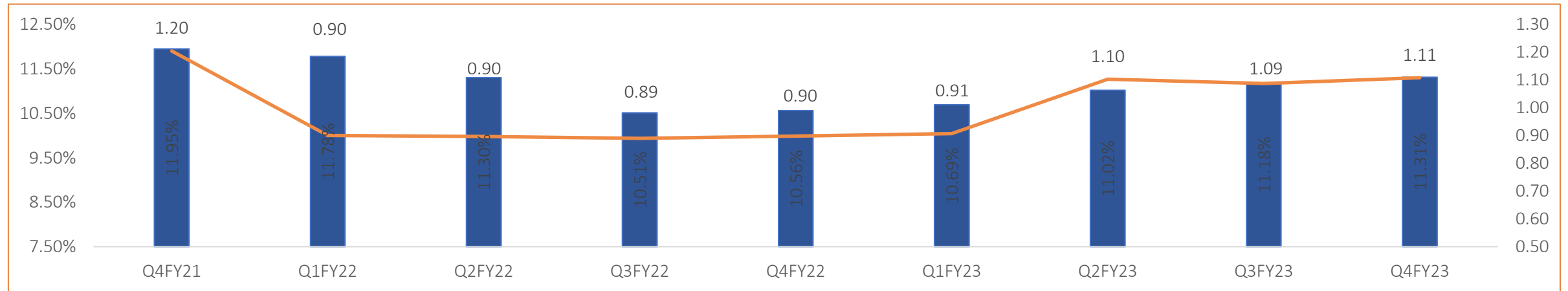
Debt movement pattern

All numbers in INR Cr

in Rs. Cr	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4 FY22	Q3 FY22	Q2FY22	Q1FY22	Q4FY21
Opening Balance	2575	2525	2192	2190	2283	2189	2136	2502	2613
Net Addition (Repayment)	51	50	333	2	-93	94	53	-366	-111
Debt Outstanding	2626	2575	2525	2192	2190	2283	2189	2136	2502
Less: Cash and Cash Equivalents	418	440	381	303	345	425	329	288	203
Net debt	2208	2135	2144	1889	1846	1857	1860	1848	2299
Cost of Debt	11.31%	11.18%	11.02%	10.69%	10.56%	10.51%	11.30%	11.78%	11.95%
Net Worth	1993	1965	1944	2083	2049	2077	2075	2064	1909
Net Debt / Equity Ratio	1.11	1.09	1.10	0.91	0.90	0.89	0.90	0.90	1.20

**Out of net debt addition of 51cr in Q4FY23, 115cr is debt for buying the share of JV partner Keppel in our successful project Parksquare.*

Weighted Average Cost of Debt & Net Debt / Equity Ratio



Debt does not include NCD/OCD worth INR 400 Cr, repayment of which is dependent on project specific surplus; and not as periodic or fixed obligation

Debt Composition

	Q3FY23	Q4FY23	Movement
Residential	2,195	2,122	-72
Land	245	220	-25
Capex towards Commercial development	136	169	33
Sub total	2,575	2,511	-64
Loan taken for buying the share of JV partner Keppel in our successful project Parksquare	0	115	115
Total Gross Debt	2,575	2,626	51
Less Cash and equivalent	440	418	-22
Net Debt*	2,135	2,208	73

- 115 crore is debt raised taken for buying the share of JV partner Keppel in our successful project Parksquare
- There is reduction of debt outstanding in loans taken for residential projects
- In coming quarters, construction progress of commercial projects will increase debt towards commercial projects

*Debt does not include NCD/OCD worth INR 400 Cr, repayment of which is dependent on project specific surplus; and not as periodic or fixed obligation

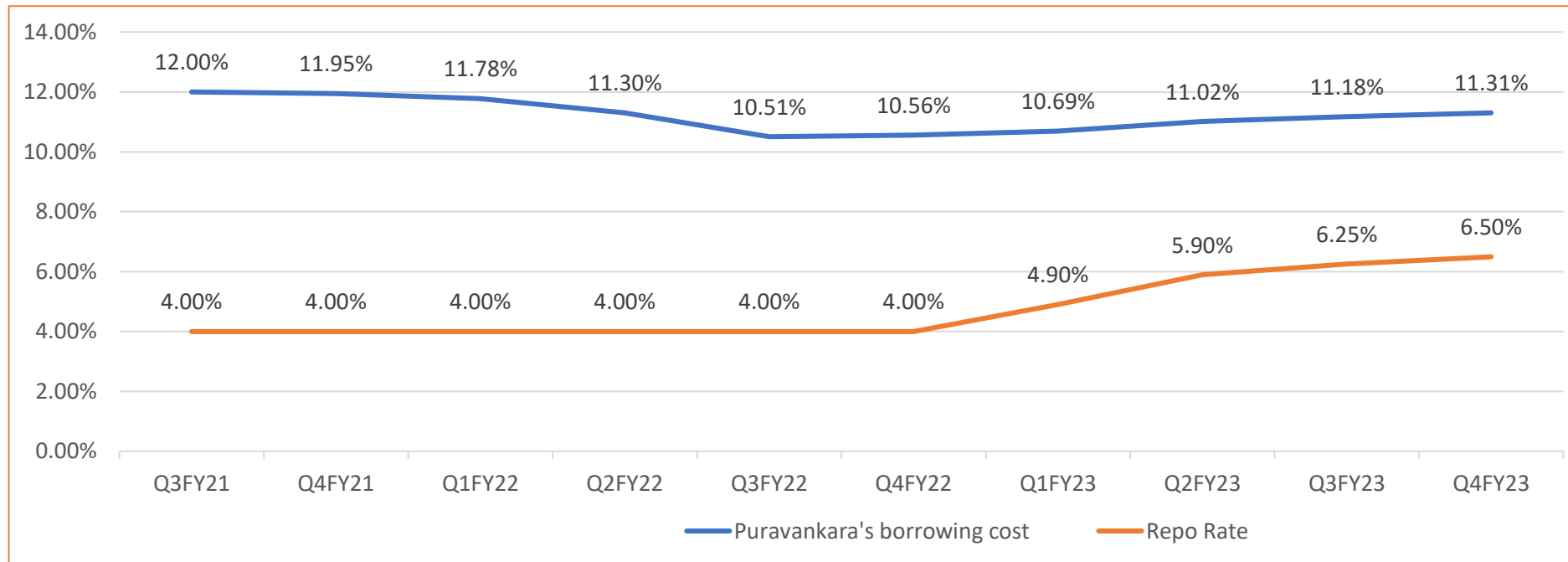
Borrowing Cost Management

Debt/ sft of under construction area

	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4 FY22	Q3 FY22	Q2FY22	Q1FY22	Q4FY21	Q4FY20	Q4FY19
Net Debt	2208	2135	2144	1889	1846	1857	1860	1848	2299	2536	2743
Ongoing Projects (msft)	20	17	16	15	15	14	13	13	13	13	13
Debt/ sqft (Rs/ sqft)	1106	1291	1376	1277	1248	1333	1444	1435	1785	1872	2077

Debt per sft of under construction area has reduced by ~47% in last 4 years

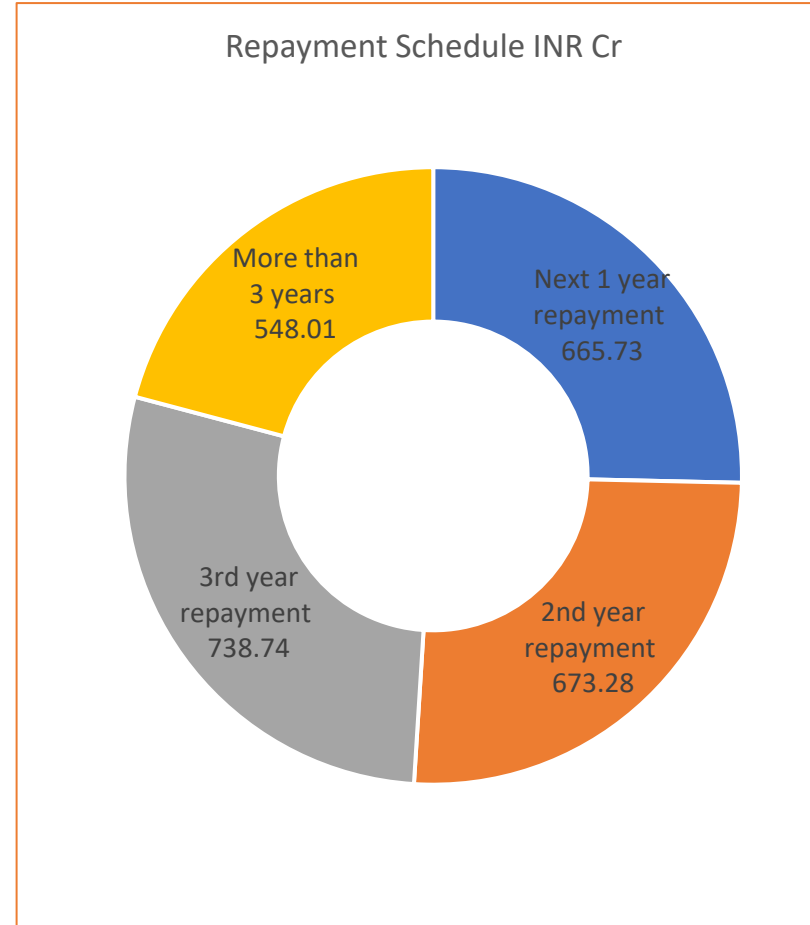
Cost of debt movement compared with Repo rate



- With our aggressive launches- our debt per sft of area under construction is continuously decreasing; indicating efficient capital use
- During last 1 year, the repo rate has increased by 250 bps. However, our cost of debt was only marginally increased

Debt Management & Repayment Schedule

Particulars		Amount (in Rs crore)
Group A - Approved (including not launched for sale) projects		
Balance customer collection	A	14,199
Balance cost to go	B	7,649
Surplus from Ongoing (including not launched for sale) projects	C= A-B	6,550
Group B - Projects which are in launch pipeline in FY24		
Unsold Inventory value	D	8,226
Cost to complete	E	4,658
Surplus from projects which are in launch pipeline	F=D-E	3,568
Total Surplus	G=C+F	10,118
Gross debt	H	2626
cash and cash equivalent	I	418
Net Debt	J = H-I	2,208



- Group's net debt is Rs 2,208 Crore which compares favorably against the Group's projected surplus of Rs ~ 10,118 Cr
- Of this, ~ Rs 6,550 Cr is surplus from approved projects

1. Debt does not include NCD/OCD worth INR 400 Cr, repayment of which is dependent on project specific surplus; and not as periodic or fixed obligation



Project Status



Project Status – Completed Projects as on March 31, 2023

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	Nos	Msft	%	Nos	Mn sft	%
COMPLETED														
Puravankara														
1	Windermere 1,2 &3	Medavakkam, Chennai	2.85	2044	100%	2.85	2,044	2.85	2,033.00	2.84	100%	11	0.01	0%
COMMERCIAL														
1	Primus	OMR, Chennai	0.18		60%	0.10		0.11		0.04	43%	-	0.07	65%
Provident														
1	Provident Kenworth I	Rajendra Nagar, Hyderabad	1.90	1990	73%	1.39	1453	1.39	1,393.00	1.35	97%	60	0.04	3%
2	Park Square	Judicial Layout, Bengaluru	1.04	1102	100%	1.04	1102	1.04	1,042.00	0.98	94%	60	0.06	6%
3	Skyworth I	Derebail, Mangalore	0.18	144	73%	0.13	105	0.13	61.00	0.08	56%	44	0.06	44%
4	Woodfield	Electronic City, Bengaluru	0.48	356	100%	0.48	356	0.48	334.00	0.45	93%	22	0.04	7%
Total Completed - (A)			6.64	5636	100%	6.00	5060	6.00	4,863.00	5.73	96%	197	0.26	4%

Project Status – Under Construction as on March 31, 2023

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	Mn sft	%
UNDER CONSTRUCTION														
Puravankara														
1	Aspire	Bavdhan, Pune	0.33	236	90%	0.29	212	0.29	38	0.06	20%	174.00	0.24	80%
2	Atmosphere	Thanisandra, Bengaluru	1.59	1042	88%	1.39	914	1.39	620	0.95	68%	294.00	0.45	32%
3	Blubelle	Magadi Road, Bengaluru	0.57	379	72%	0.41	226	0.41	149	0.03	7%	77.00	0.38	93%
4	Clermont	Chembur, Mumbai	0.21	226	100%	0.21	226	0.21	72	0.08	40%	154.00	0.13	60%
5	Emerald Bay	Keshavnagar, Pune	0.35	280	100%	0.35	280	0.35	77	0.11	31%	203.00	0.24	69%
6	Hibiscus	Trichy Rd, Singanallur	0.13	73	100%	0.13	73	0.13	53	0.08	61%	20.00	0.05	39%
7	Marina One	Kochi	1.68	586	50%	0.84	294	0.84	244	0.71	85%	50.00	0.13	15%
8	Meraki	HSR Layout, Bengaluru	0.12	44	100%	0.12	44	0.12	15	0.04	37%	29.00	0.08	63%
9	Oakshire	Rampura, Bengaluru	0.72	449	38%	0.27	218	0.27	107	0.16	59%	111.00	0.11	41%
10	Orient Grand	Lal Bagh Main Rd, Sudhama Nagar, Bengaluru	0.26	97	55%	0.14	53	0.14	1	0.00	0%	52.00	0.14	100%
11	Park Hill	Mallasandra, Bengaluru	0.43	246	100%	0.43	246	0.43	61	0.11	25%	185.00	0.32	75%
12	Promenade	Hennur Road, Bengaluru	0.20	152	70%	0.14	107	0.14	88	0.12	84%	19.00	0.02	16%
13	Silversand - I	Keshavnagar, Pune	0.77	821	100%	0.79	821	0.79	680	0.65	82%	141.00	0.14	18%
14	Somerset House	Guindy Chennai	0.36	181	100%	0.36	181	0.36	47	0.10	27%	134.00	0.26	73%
15	Sound of Water II	Kammanahalli, Bengaluru	0.19	53	58%	0.12	33	0.12	22	0.08	64%	11.00	0.04	36%
16	Windermere - IV	Medavakkam, Chennai	0.83	764	100%	0.83	764	0.83	205	0.23	28%	559.00	0.59	72%
17	Zenium - I	Airport Road Bengaluru	0.65	436	51%	0.33	221	0.33	141	0.21	64%	80.00	0.12	36%
18	Zenium - II	Airport Road Bengaluru	0.48	436	100%	0.48	436	0.48	123	0.14	30%	313.00	0.34	70%
Commercial														
19	Zentech Business Park	Kanakapura, Bengaluru	0.76	-	70%	0.53	-	0.53	-	-	0%	-	0.53	0%
20	Aerocity-Commercial	Kadiganahalli, Bengaluru	2.09	-	100%	2.09	-	2.09	-	-	0%	-	2.09	100%
Provident														
21	Adora De Goa	Zuari Nagar, Goa	1.63	2,345	84%	1.37	1630	1.37	1289	0.99	72%	340	0.38	28%
22	Capella	Soukya Rd, Bengaluru	0.65	763	74%	0.48	564	0.48	333	0.33	69%	231	0.15	31%
23	Equinox	Mysore Road, Bengaluru	0.66	672	100%	0.66	672	0.66	332	0.33	50%	340	0.33	50%
24	Kenworth - II	Rajendra Nagar, Hyderabad	0.40	320	73%	0.29	234	0.29	182	0.23	78%	52	0.06	22%
25	Neora	Sampigehalli, Bengaluru	0.23	249	100%	0.23	249	0.23	164	0.15	66%	85	0.08	34%
26	PalmVista	Daighar Gaon, Thane	0.83	1100	64%	0.51	682	0.51	214	0.17	33%	468	0.35	67%
27	Park Square	Judicial Layout, Bengaluru	0.86	980	87%	0.75	855	0.75	388	0.36	48%	467	0.39	52%
28	Tivoli Hills	Devanahalli, Bengaluru	1.40	838	100%	1.40	838	1.40	778	1.20	86%	60	0.20	14%
29	Winworth	Edappally, Ernakulam	0.54	515	100%	0.54	515	0.54	372	0.39	71%	143	0.15	29%
Commercial														
30	Kenworth Commercial	Rajendra Nagar, Hyderabad	0.05	0	73%	0.04	0	0.04	0	0.00	0%	0	0.04	100%
Total Under Construction (B)			19.96	14283		16.53	11588	16.53	6795	8.00	48%	4792	8.53	52%

Project Status – Not yet open for Sale as on March 31, 2023

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		Area Launched	Sold Cumulative			Unsold Inventory		
						Msft	Units		Nos	Msft	%	Nos	Mn sft	%
PHASES NOT OPEN FOR SALE														
Puravankara														
1	Amaiti II	Trichy Road, Coimbatore	0.47	288	100%	0.47	288	-	-	-	0%	288	-	0%
2	Clermont	Chembur, Mumbai	0.05	34	100%	0.05	33	-	-	-	0%	33	-	0%
3	Parkhill	Mallasandra, Bengaluru	0.46	246	100%	0.46	246	-	-	-	0%	246	-	0%
4	Marina One	Kochi	1.53	555	50%	0.76	278	-	-	-	0%	278	-	0%
5	Moonreach II	Airport-Seaport Rd, Kochi	0.23	119	100%	0.23	119	-	-	-	0%	119	-	0%
6	Emerald Bay	Keshavnagar, Pune	0.42	372	100%	0.42	372	-	-	-	0%	372	-	0%
7	Sound of Water III	Kammanahalli, Bengaluru	0.24	60	58%	0.14	34	-	-	-	0%	34	-	0%
8	Windermere 4B & 4C	Medavakkam, Chennai	1.34	1146	100%	1.34	1146	-	-	-	0%	1,146	-	0%
Provident														
9	Skyworth II	Derebail, Mangalore	0.23	180	73%	0.17	131	-	-	-	0%	131	-	0%
10	Sunworth III,IV	Mysore Road, Bengaluru	2.62	2496	100%	2.62	2496	-	-	-	0%	2,496	-	0%
11	Palmvista (C2 & D1 & D2)	Daighar Gaon, Thane	0.41	415	64%	0.26	263				0%	263	-	0%
Commercial														
12	Adora De Goa	Zuari Nagar, Goa	0.20		100%	0.20					0%	-		0%
Total - Phases to be launched (C)			8.20	5911		7.12	5406				0%	5,406		0%
Total Ongoing - (B) + (C)			28.16	20194		23.66	16994	16.53	6795	8.00	48%	10198	8.53	52%

Notes:
The economic interest in Silversands is profit sharing but the Company is the development manager and hence disclosed at 100%

Ongoing- Residential City wise (including not open for sale)

City	Total Projects	Area	Puravankara's share	Area Launched	Sold Area	Inventory Mnsft
Coimbatore	2	0.60	0.60	0.13	0.08	0.05
Mumbai	4	1.51	1.04	0.72	0.25	0.47
Bengaluru	19	14.62	12.79	9.58	4.18	5.39
Chennai	4	3.09	2.94	1.60	0.36	1.23
Hyderabad	2	0.45	0.33	0.33	0.23	0.10
Kochi	4	3.97	2.37	1.38	1.10	0.28
Pune	4	1.87	1.85	1.43	0.81	0.62
Mangalore	1	0.23	0.17	-	-	-
Goa	2	1.83	1.57	1.37	0.99	0.38
Total	42	28.16	23.66	16.53	8.00	8.53



Appendix 1:
**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

Governance Structure to drive long term growth Contd.

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

Key Strengths/Building a strong strategy/Growth Drivers



Land Bank Potential

Continued unlocking of development potential

Launches in FY23 – 6 msft



Business Development-Strong pipeline of business development

Acquired 100 acres of land parcel in Chennai for plotted development in FY23



Rich Talent

Strong & Experienced Leadership

Senior executives inducted to drive different geographies



Credit Rating Stable

ICRA has reaffirmed our Credit rating as A- stable



Strong launch pipeline to aid growth

17 projects cumulating upto 16 msft are in launch pipeline



Sector View-Residential market on a growth trajectory

Achieved the highest ever annual sales and quarter sales of any financial year since inception.



Consistent Increase in Revenue

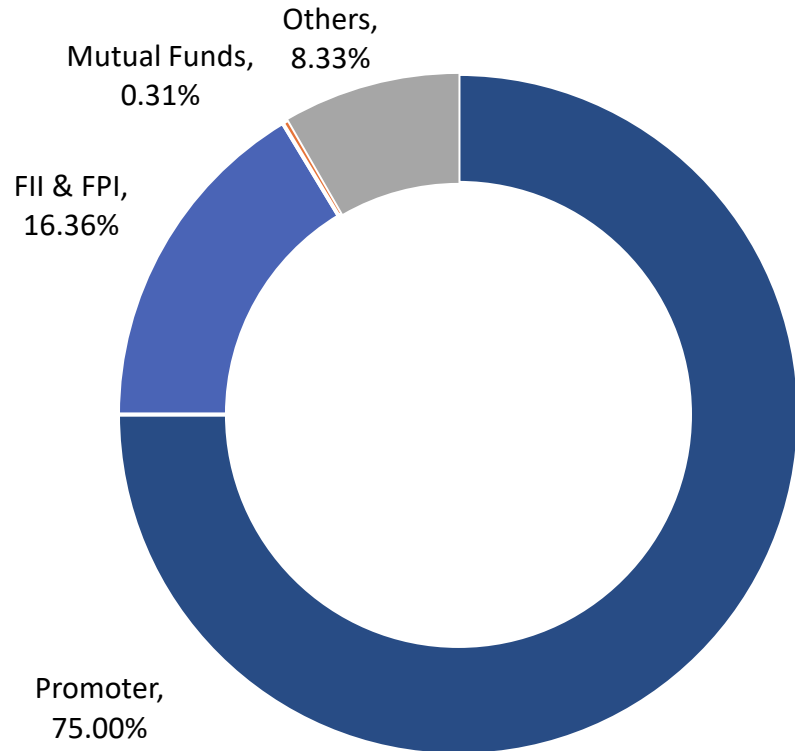
Revenue from projects grew by 29% YoY in FY23



Focus of execution & timely project completion

Operating outflows increased by ~69% during FY23

Shareholding Pattern as of March 31, 2023



FPIs

Gothic Corporation
Atyant Capital

Insurance and Bodies Corporate

Life Insurance Corporation
General Insurance Corporation

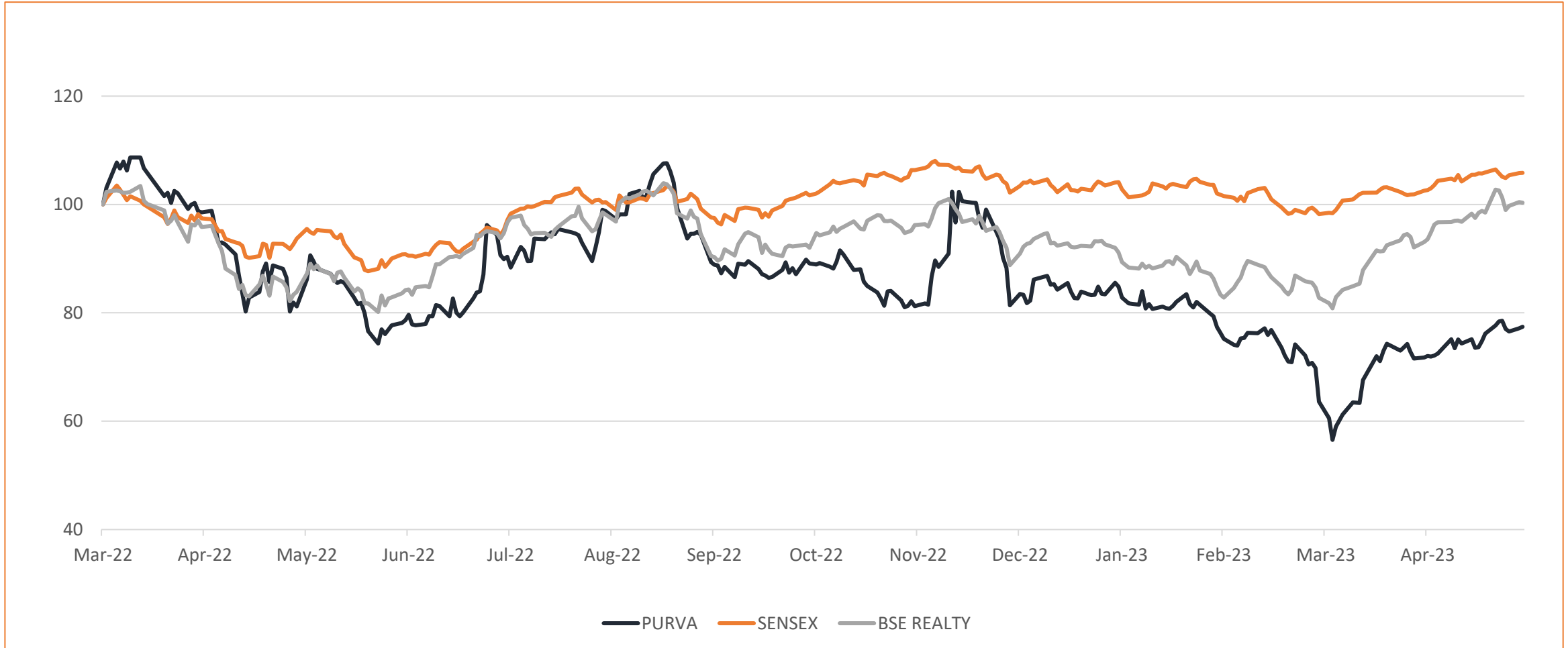
Mutual Funds

Franklin Templeton
LIC Mutual Fund

Notes

1. Promoter Shares are unencumbered

Share Price Movement



Notes: Graph rebased to 100

Appendix 3: Our Completed Projects



PURVA VENEZIA
Bengaluru



PURVA SKYWOOD
Bengaluru



PURVA SKYDALE
Bengaluru

Awards and Accolades



CREDAI CARE 2023
Lifetime achievement award for
Chairman Ravi Puravankara



ET BUSINESS EXCELLENCE AWARDS 2023
Woman Achiever of the Year in Real Estate
for Amanda Joy Puravankara



REALTY+ CONCLAVE & EXCELLENCE
AWARDS - 2023
Prop Tech Realty Firm of the Year 2023



NATIONAL SAFETY COUNCIL -2023
State Level Safety Award for SICL



CNBC-AWAAZ 13TH REAL ESTATE AWARDS
Most Trusted Real Estate Brand - Puravankara



REAL ESTATE THOUGHT LEADER OF THE YEAR
India - Ashish Puravankara



IBE REAL ESTATE AWARDS 2023 (India)
Developer of the year 2023



INDO ASIAN BUSINESS EXCELLENCE AWARDS
2022- Fastest growing company of the year SICL

moneycontrol PRO

Puravankara clocks highest-ever sales of Rs 3,107 crore in FY23

In FY23, the company developed 6.04 million square feet (msf) across Bengaluru, Coimbatore and Chennai. Bengaluru accounted for almost half of the development at 3.75 msf

MONEYCONTROL NEWS |



Puravankara managing director Ashish Puravankara. The realtors FY23 sales were 29 percent higher than the previous year's.

Puravankara to develop 20 million sq ft property with potential revenue of Rs 15,000 crore

Puravankara plans to deploy Rs 100 crore or more in Bengaluru as a part of its alternative investment fund platform and raise about Rs 1,000 crore.

SOUPTIK DATTA |



Abhishek Kapoor, CEO, Puravankara Limited

Provident Housing to develop 10.7 million sq ft across Bengaluru, Chennai and Kochi; to invest Rs 4,800 crore

The International Finance Corporation, an affiliate of the World Bank, is in talks to deploy Rs 238 crore in two projects in Bengaluru. The deal is expected to close in the next two-three months

SOUPTIK DATTA |



Mallanna Sasalu, Chief Operating Officer, Provident Housing Limited

CNBCTV18

This Bengaluru based real estate developer eyes 35% revenue from Mumbai and Pune over 2-3 years

Mint

Puravankara shares rise nearly 3% after strong Q4 update | Mint

Investor Presentation Q4 FY23



Appendix 3: Our Completed Projects



PURVA BLUEMONT
Coimbatore

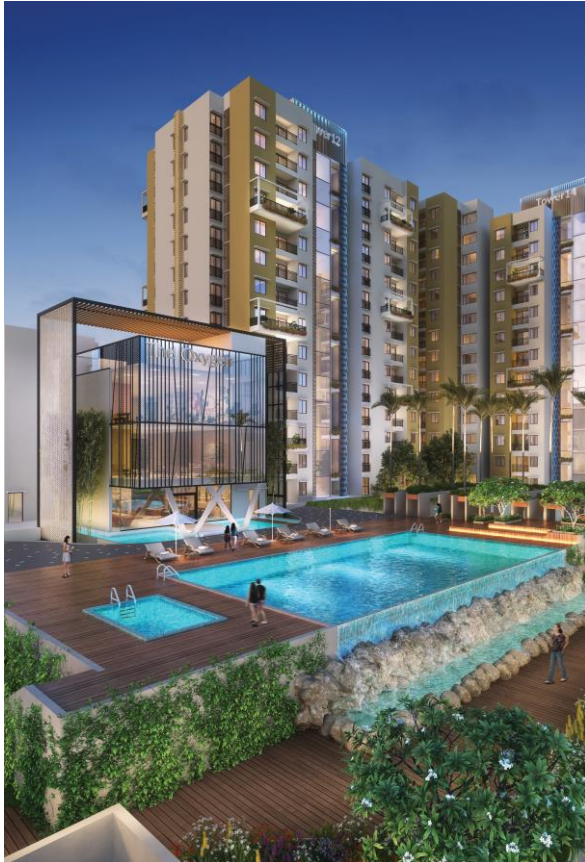


PURVA PALM BEACH
Bengaluru



PURVA ETERNITY
Kochi

Appendix 4 : Select Ongoing Projects



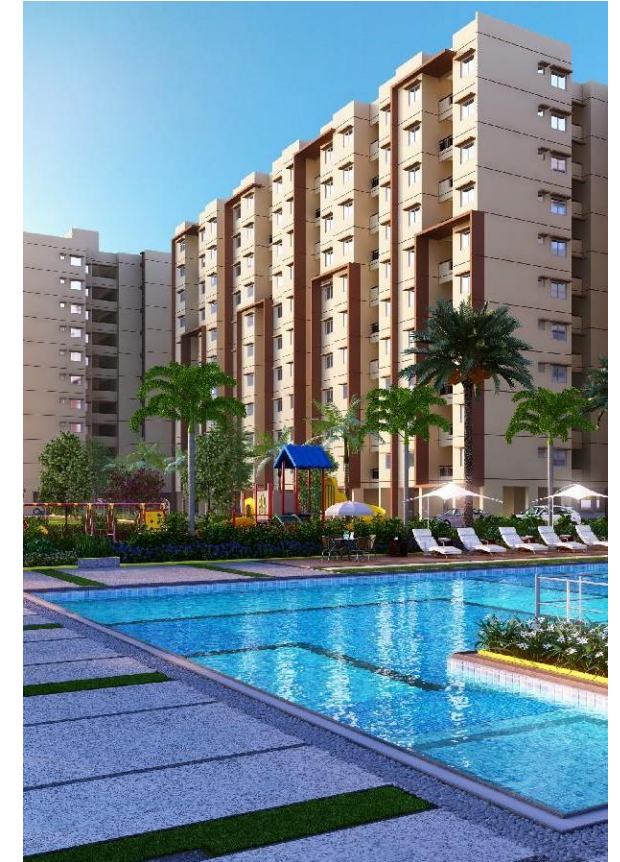
PURVA ZENIUM
Bengaluru



PURVA ASPIRE
Pune

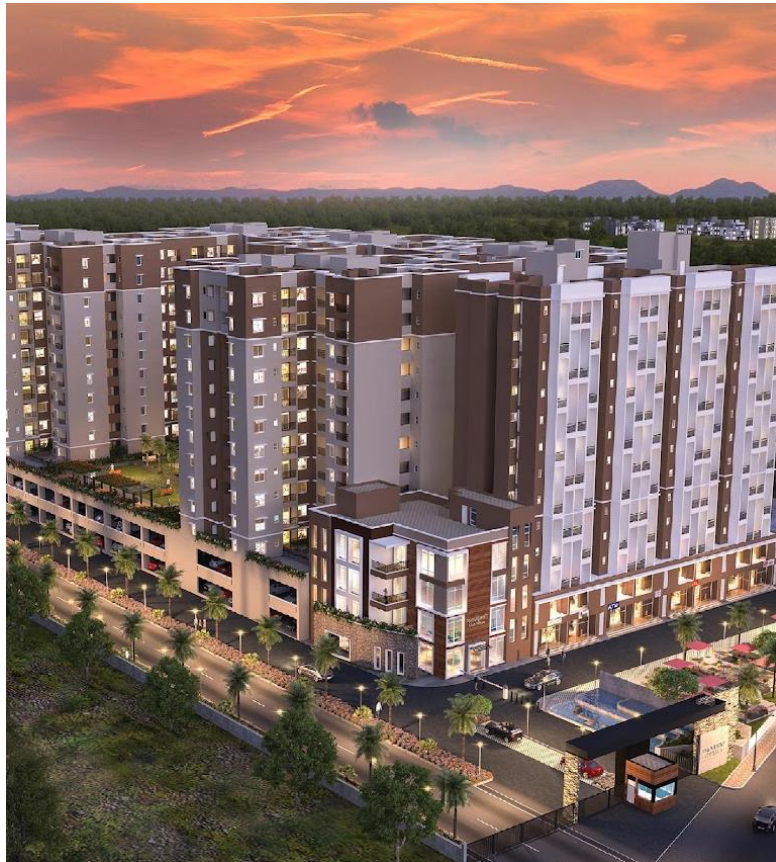


PROVIDENT PARKSQUARE
Bengaluru



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



PURVA AEROCITY
Bengaluru



ZENTECH
Bengaluru

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

Puravankara Limited

130/1, Ulsoor Road,
Bengaluru - 560042

Tel: 080-25599000/43439999

Corporate Identification Number : L45200KA1986PLC051571

Website:- www.puravankara.com

Investor Relations Contact:

Mr. Neeraj Gautam, Executive Vice President

Email – neeraj.gautam@puravankara.com;

Tel: +91-80-4343 9999

Ms. Asha D, Manager - Corporate Finance

Email – asha.d@puravankara.com;

Tel: +91-80-4343 9999