

Date: **14.02.2025**

To,

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

**Sub: Outcome of the Board Meeting held on Friday, February 14, 2025**

**Ref: Regulation 30, 33 read with Schedule III to the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

We write to inform you that the Board of Directors of the Company at its meeting held on Friday, February 14, 2025, *inter-alia*:

1. Considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company along with the Limited Review Report for the quarter and nine months ended December 31, 2024, as reviewed and recommended by the Audit Committee.

In this connection, we have attached herewith:

- The Standalone and Consolidated Un-audited Financial Results for the quarter and nine months ended December 31, 2024, along with Limited Review Report thereon.

The meeting commenced at 02:30 P.M. (IST) and concluded at 04:00 P.M. (IST).

This is for your information and records.

Thank you.

Yours sincerely,

For **Puravankara Limited**

**(Sudip Chatterjee)**

**Company Secretary & Compliance Officer**

**Membership No.: F11373**

Encl: as above

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Puravankara Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Puravankara Limited (the "Company") which includes its 4 partnership entities for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors on the financial results of the partnership entities referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**5. Emphasis of Matter paragraph**

We draw attention to Note 4 to the accompanying financial results in connection with certain ongoing legal proceedings related to property, income tax search and other matters. Pending resolution of the legal proceedings and based on legal evaluation by the management, no adjustments have been made in the accompanying financial results. Our conclusion is not modified in respect of this matter.

**6. Other Matter**

The accompanying Statement of unaudited standalone financial results include the financial results and other financial information in respect of 4 partnership entities, whose financial results include the Company's share of net profit/(loss) after tax of Rs. (35.73) crore and Rs. (36.27) crore and Company's share of total comprehensive income/(loss) of Rs. (35.73) crore and Rs. (36.27) crore for the quarter and nine months ended December 31, 2024, respectively, as considered in the Statement, whose financial results and other financial information have been reviewed by other auditors.

# **S.R. BATLIBOI & ASSOCIATES LLP**

**Chartered Accountants**

The reports of such auditors on financial results and other financial information of these partnership entities have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership entities, is based solely on the reports of such other auditors.

Our conclusion on the Statement is not modified in respect of the above matter.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

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per Sudhir Kumar Jain

Partner

Membership No.: 213157

UDIN: 25213157BMNZDM5654

Place: Bengaluru

Date: February 14, 2025

**Statement of unaudited standalone financial results of Puravankara Limited for the quarter and nine months ended December 31, 2024**

(Rs. in Crores)

Sl. No.	Particulars	Quarter ended 31.12.2024 [Unaudited]	Preceding Quarter ended 30.09.2024 [Unaudited]	Corresponding Quarter ended 31.12.2023 [Unaudited]	Year to date figures for the current period ended 31.12.2024 [Unaudited]	Year to date figures for the preceding period ended 31.12.2023 [Unaudited]	Previous Year ended 31.03.2024 [Audited]
1	<b>Income</b>						
	(a) Revenue from operations	189.06	275.37	313.19	762.29	675.51	1,105.71
	(b) Other income	12.93	20.79	14.89	54.39	40.24	109.38
	<b>Total income</b>	<b>201.99</b>	<b>296.16</b>	<b>328.08</b>	<b>816.68</b>	<b>715.75</b>	<b>1,215.09</b>
2	<b>Expenses</b>						
	(a) Sub-contractor cost	147.68	149.49	178.09	467.82	476.66	755.80
	(b) Cost of raw materials and components consumed	24.66	11.77	5.06	50.23	11.86	33.87
	(c) Land purchase cost	86.67	35.02	9.94	204.63	36.15	58.18
	(d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	(183.48)	(43.36)	(97.62)	(316.61)	(285.39)	(278.17)
	(e) Employee benefits expense	45.79	43.34	33.22	130.73	89.43	125.68
	(f) Finance cost	65.70	59.93	55.96	184.87	164.07	222.47
	(g) Depreciation and amortization expense	3.25	3.08	2.71	9.25	7.86	10.75
	(h) Other expenses	76.40	69.30	73.61	202.61	178.86	257.10
	<b>Total expenses</b>	<b>266.67</b>	<b>328.57</b>	<b>260.97</b>	<b>933.53</b>	<b>679.50</b>	<b>1,185.68</b>
3	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>(64.68)</b>	<b>(32.41)</b>	<b>67.11</b>	<b>(116.85)</b>	<b>36.25</b>	<b>29.41</b>
4	<b>Exceptional items (note 5)</b>	<b>(33.33)</b>	-	-	<b>(33.33)</b>	-	-
5	<b>Profit/(loss) before tax (3+4)</b>	<b>(98.01)</b>	<b>(32.41)</b>	<b>67.11</b>	<b>(150.18)</b>	<b>36.25</b>	<b>29.41</b>
6	<b>Tax expense</b>						
	(i) Current tax charge/(credit)	(3.13)	13.89	31.08	17.02	47.06	39.53
	(ii) Deferred tax charge/(credit)	(12.39)	(21.01)	(14.10)	(44.34)	(37.85)	(43.66)
	<b>Total</b>	<b>(15.52)</b>	<b>(7.12)</b>	<b>16.98</b>	<b>(27.32)</b>	<b>9.21</b>	<b>(4.13)</b>
7	<b>Net profit/(loss) for the period (5-6)</b>	<b>(82.49)</b>	<b>(25.29)</b>	<b>50.13</b>	<b>(122.86)</b>	<b>27.04</b>	<b>33.54</b>
8	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit and loss	(1.20)	(2.83)	0.36	(3.60)	1.06	0.69
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.30	0.71	(0.09)	0.90	(0.27)	(0.18)
	<b>Total</b>	<b>(0.90)</b>	<b>(2.12)</b>	<b>0.27</b>	<b>(2.70)</b>	<b>0.79</b>	<b>0.51</b>
9	<b>Total Comprehensive Income for the period [Comprising Net profit/(loss) for the period and Other Comprehensive Income (7+8)]</b>	<b>(83.39)</b>	<b>(27.41)</b>	<b>50.40</b>	<b>(125.56)</b>	<b>27.83</b>	<b>34.05</b>
10(i)	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	(3.48)	(1.07)	2.11	(5.19)	1.14	1.41
	b) Diluted (in Rs.)	(3.46)	(1.06)	2.11	(5.15)	1.14	1.41
10(ii)	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	(3.48)	(1.07)	2.11	(5.19)	1.14	1.41
	b) Diluted (in Rs.)	(3.46)	(1.06)	2.11	(5.15)	1.14	1.41
11	Paid-up equity share capital (Face value of Rs. 5/- each)	118.58	118.58	118.58	118.58	118.58	118.58
12	Other equity as per the balance sheet						1,568.29

**Statement of unaudited standalone financial results of Puravankara Limited for the quarter and nine months ended December 31, 2024**

Notes :

- 1 The above standalone financial results of Puravankara Limited ('the Company') have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 14.02.2025. The statutory auditors of the Company have carried out a limited review on the above standalone financial results of the Company for the quarter and nine months ended 31.12.2024.
- 2 During the nine months ended 31.12.2024, the following wholly-owned subsidiaries of the Company have issued debentures of Rs.100,000 each, aggregating to Rs.494 crore by way of private placement, which are listed on BSE Limited ('BSE') :
  - (i) Grand Hills Developers Private Limited, wholly-owned subsidiary of the Company has issued 25,500 listed, secured, rated, redeemable, non-convertible debentures aggregating to Rs. 255 crore. These debentures are listed on BSE on July 02, 2024.
  - (ii) Purva Oak Private Limited wholly-owned subsidiary of the Company has issued 22,000 listed, secured, rated, redeemable, non-convertible debentures aggregating to Rs. 220 crore. These debentures are listed on BSE on July 23, 2024.
  - (iii) Varishtha Property Developers Private Limited wholly-owned subsidiary of the Company has issued 1,900 listed, unsecured, rated, redeemable, non-convertible debentures aggregating to Rs. 19 crore. These debentures are listed on BSE on November 19, 2024.
- 3 The Company's business activity falls within a single reportable segment, i.e., real estate development and related activity. Hence, there are no additional disclosures to be provided under Ind-AS 108 – Operating Segments with respect to the single reportable segment. Further, the Company is domiciled in India and does not have significant foreign operations.
- 4(a) The Company is subject to ongoing legal proceedings in respect of certain matters as summarised below.
  - (i) Deposits and advances of Rs. 45.50 crore (March 31, 2024: Rs. 45.50 crore) towards joint development arrangements and land acquisitions which are subject to legal proceedings related to obtaining clear and marketable title for underlying properties.
  - (ii) Inventories related to launched project of Rs.78.30 crore (March 31, 2024: Rs. Nil) under land acquisition proceedings by government authorities
  - (iii) Other balances of Rs.6.20 crore (March 31, 2024: Rs. 6.20 crore) recoverable from joint development partners and other parties which are subject to litigations.

Pending resolution of the aforesaid legal proceedings, no provision has been made towards aforesaid claims and the deposits, advances, inventory and other balances referred above are classified as good and recoverable in the accompanying financial results based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.
- (b) A search under section 132 of the Income Tax Act ('the Act') was conducted in October 2023 in case of the Company, certain group companies and its promoters. Pursuant to the communications received from the Income tax authorities by the Company, requisite information has been provided to the authorities. As on the date of the financial results, the Company, such group companies and its promoters have not received any demand or show cause notice from the authorities pursuant to such search proceedings. Based on the legal evaluation by the management, the Group has complied with the requirements of the Act and does not expect any further liability on final assessment of the aforesaid matter.
- 5 During the quarter ended December 31, 2024, the Company has acquired an additional stake of 36.26% in an existing joint venture entity - Pune Projects LLP ('PPL') from another partner for a consideration of Rs.35.00 crore. Pursuant to the said acquisition, the Company holds 68.26% stake in PPL, thereby PPL has become a subsidiary of the Company from December 31, 2024. Further, the partners of PPL have agreed to revise their profit sharing ratio, which has resulted in recognition of additional share of loss of Rs.33.33 crore by the Company and the same has been disclosed under Exceptional items.

For and on behalf of the Board of Directors of  
Puravankara Limited

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Abhishek Kapoor

Whole-time Director & CEO

DIN: 03456820

Place: Bengaluru, India

Date: February 14, 2025

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Puravankara Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Puravankara Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - (i) Puravankara Limited
  - (ii) Provident Housing Limited
  - (iii) Starworth Infrastructure & Construction Limited
  - (iv) Welworth Lanka (Private) Limited
  - (v) Welworth Lanka Holding Private Limited
  - (vi) Centurions Housing and Constructions Private Limited
  - (vii) Melmont Construction Private Limited
  - (viii) Purva Realities Private Limited
  - (ix) Purva Star Properties Private Limited
  - (x) Purva Sapphire Land Private Limited
  - (xi) Purva Ruby Properties Private Limited
  - (xii) Grand Hills developments Private Limited
  - (xiii) Prudential Housing and Infrastructure Development Limited
  - (xiv) T-Hills Private Limited
  - (xv) Varishtha Property Developers Private Limited
  - (xvi) Purva Property Services Private Limited
  - (xvii) Purva Oak Private Limited
  - (xviii) Purvaland Private Limited
  - (xix) Provident Meryta Private Limited
  - (xx) Provident Cedar Private Limited
  - (xxi) IBID Home Private Limited
  - (xxii) Devas Global Services LLP

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- (xxiii) D.V.Infrahomes Private Limited
- (xxiv) Keppel Puravankara Development Private Limited
- (xxv) Propmart Technologies Limited
- (xxvi) Sobha Puravankara Aviation Private Limited
- (xxvii) Pune Projects LLP
- (xxviii) Purva Good Earth Properties Private Limited
- (xxix) Whitefield Ventures
- (xxx) Purva Woodworks Private Limited
- (xxxi) PURVACOM
- (xxxii) Purva Asset Management Private Limited
- (xxxiii) Provident White Oaks LLP
- (xxxiv) Pune BLR 99 Developers LLP
- (xxxv) PPL Khondapur Developers Private Limited
- (xxxvi) PPL Hebbal Developers Private Limited
- (xxxvii) Purva Blue Agate Private Limited
- (xxxviii) Purva Shelters Private Limited
- (xxxix) Purva Blue Dwelling Private Limited
- (xl) Purva Blue Home Ventures Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## **6. Emphasis of Matter paragraph**

We draw attention to Note 4 to the accompanying financial results in connection with certain ongoing legal proceedings related to property, income tax search and other matters. Pending resolution of the legal proceedings and based on legal evaluation by the management, no adjustments have been made in the accompanying financial results. Our conclusion is not modified in respect of this matter.

## **7. Other Matter**

- (a) The accompanying Statement of unaudited consolidated financial results includes the financial results and other financial information, in respect of:
- 28 subsidiaries, whose unaudited interim financial results include Group's share of total revenues of Rs. 35.81 crore and Rs. 100.24 crore, Group's share of total net profit/(loss) after tax of Rs. (12.83) crore and Rs. (23.83) crore, and Group's share of total comprehensive income/(loss) of Rs. (12.83) crore and Rs. (23.82) crore, for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement, whose financial results and other financial information have been reviewed by other auditors.
  - 3 associates and 1 joint venture, whose unaudited interim financial results include Group's share of net profit/(loss) after tax of Rs. (35.31) crore and Rs. (27.06) crore and Group's share of total comprehensive income/(loss) of Rs. (35.31) crore and Rs. (27.06) crore for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement, whose financial results and other financial information have been reviewed by other auditors.

The reports of such other auditors on the financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

(b) The accompanying Statement of unaudited consolidated financial results include the financial results and other information in respect of:

- 1 subsidiary, whose unaudited interim financial results include Group's share of total revenues of Rs. Nil and Rs. Nil, Group's share of total net profit/(loss) after tax of Rs. (0.01) crore and Rs. (0.02) crore, Group's share of total comprehensive income of Rs. (0.01) crore and Rs. (0.02) crore, for the quarter and nine months ended December 31, 2024 respectively.

The unaudited interim financial results and other unaudited financial information of this subsidiary have not been reviewed/audited and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results and other financial information certified by the Management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

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per Sudhir Kumar Jain

Partner

Membership No.: 213157

UDIN: 25213157BMNZDN8080

Place: Bengaluru

Date: February 14, 2025

**Statement of Unaudited Consolidated Financial Results of Puravankara Limited for the quarter and nine months ended December 31, 2024**

(Rs. in Crores)

Sl. No.	Particulars	Quarter ended 31.12.2024 [Unaudited]	Preceding Quarter ended 30.09.2024 [Unaudited]	Corresponding Quarter ended 31.12.2023 [Unaudited]	Year to date figures for the current period ended 31.12.2024 [Unaudited]	Year to date figures for the preceding period ended 31.12.2023 [Unaudited]	Previous Year ended 31.03.2024 [Audited]
1	<b>Income</b>						
	(a) Revenue from operations	318.17	495.54	573.70	1,472.04	1,265.29	2,185.26
	(b) Other income	16.03	24.14	22.18	57.39	47.97	74.84
	<b>Total income</b>	<b>334.20</b>	<b>519.68</b>	<b>595.88</b>	<b>1,529.43</b>	<b>1,313.26</b>	<b>2,260.10</b>
2	<b>Expenses</b>						
	(a) Sub-contractor cost	337.32	251.21	229.13	836.48	713.05	1,110.25
	(b) Cost of raw materials and components consumed	99.80	74.04	48.37	239.59	155.46	237.29
	(c) Land purchase cost	181.48	35.02	9.94	671.50	200.14	287.72
	(d) Purchase of stock of flats	-	86.00	-	393.43	-	-
	(e) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	(532.59)	(241.14)	(93.91)	(1,511.87)	(645.15)	(599.67)
	(f) Employee benefits expense	77.97	74.47	59.11	222.20	162.75	226.18
	(g) Finance cost	142.79	140.78	105.05	402.63	307.68	434.21
	(h) Depreciation and amortization expense	8.28	8.00	6.73	23.77	18.37	28.05
	(i) Other expenses	136.18	103.95	122.16	360.24	329.63	460.68
	<b>Total expenses</b>	<b>451.23</b>	<b>532.33</b>	<b>486.58</b>	<b>1,637.97</b>	<b>1,241.93</b>	<b>2,184.71</b>
3	<b>Profit/(loss) before share of profit/(loss) of associates and joint ventures</b>	<b>(117.03)</b>	<b>(12.65)</b>	<b>109.30</b>	<b>(108.54)</b>	<b>71.33</b>	<b>75.39</b>
4	Share of profit/(loss) of associates and joint ventures (net of tax)	(1.98)	7.87	(3.01)	6.27	(5.75)	(7.15)
5	<b>Profit/(loss) before exceptional items and tax (3+4)</b>	<b>(119.01)</b>	<b>(4.78)</b>	<b>106.29</b>	<b>(102.27)</b>	<b>65.58</b>	<b>68.24</b>
6	<b>Exceptional items (note 7)</b>	<b>0.75</b>	<b>-</b>	<b>-</b>	<b>0.75</b>	<b>-</b>	<b>-</b>
7	<b>Profit/(loss) before tax (5+6)</b>	<b>(118.26)</b>	<b>(4.78)</b>	<b>106.29</b>	<b>(101.52)</b>	<b>65.58</b>	<b>68.24</b>
8	<b>Tax expense</b>						
	(i) Current tax charge/(credit)	(2.24)	17.14	32.58	22.13	67.25	74.45
	(ii) Deferred tax charge/(credit)	(23.38)	(4.86)	(4.08)	(28.73)	(50.38)	(48.21)
	<b>Total</b>	<b>(25.62)</b>	<b>12.28</b>	<b>28.50</b>	<b>(6.60)</b>	<b>16.87</b>	<b>26.24</b>
9	<b>Net profit/(loss) for the period (7-8)</b>	<b>(92.64)</b>	<b>(17.06)</b>	<b>77.79</b>	<b>(94.92)</b>	<b>48.71</b>	<b>42.00</b>
10	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit and loss	(1.46)	(3.76)	0.09	(4.81)	0.69	0.49
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.37	0.94	-	1.21	(0.13)	(0.10)
	<b>Total</b>	<b>(1.09)</b>	<b>(2.82)</b>	<b>0.09</b>	<b>(3.60)</b>	<b>0.56</b>	<b>0.39</b>
11	<b>Total Comprehensive Income for the period [Comprising Net profit/(loss) for the period and Other Comprehensive Income for the period (9+10)]</b>	<b>(93.73)</b>	<b>(19.88)</b>	<b>77.88</b>	<b>(98.52)</b>	<b>49.27</b>	<b>42.39</b>
	Attributable to :						
	Owners of the parent	(93.50)	(19.60)	78.01	(97.66)	49.41	42.65
	Non-controlling interests	(0.23)	(0.28)	(0.13)	(0.86)	(0.14)	(0.26)
	Of the Total Comprehensive Income above, Profit for the year attributable to:						
	Owners of the parent	(92.41)	(16.78)	77.92	(94.06)	48.85	42.26
	Non-controlling interests	(0.23)	(0.28)	(0.13)	(0.86)	(0.14)	(0.26)
	Of the Total Comprehensive Income above, Other Comprehensive income attributable to:						
	Owners of the parent	(1.09)	(2.82)	0.09	(3.60)	0.56	0.39
	Non-controlling interests	-	-	-	-	-	-
12(i)	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	(3.90)	(0.71)	3.29	(3.97)	2.06	1.78
	b) Diluted (in Rs.)	(3.88)	(0.70)	3.29	(3.94)	2.06	1.77
12(ii)	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	(3.90)	(0.71)	3.29	(3.97)	2.06	1.78
	b) Diluted (in Rs.)	(3.88)	(0.70)	3.29	(3.94)	2.06	1.77
13	Paid-up equity share capital (Face value of Rs. 5/- each)	118.58	118.58	118.58	118.58	118.58	118.58
14	Other equity attributable to owners of the parent company as per the balance sheet						1,764.56

**Statement of Unaudited Consolidated Financial Results of Puravankara Limited for the quarter and nine months ended December 31, 2024**

Notes:

- 1 The above consolidated financial results of Puravankara Limited ('the Company' or 'the Holding Company') have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 14.02.2025. The statutory auditors of the Company have carried out a limited review report on the above consolidated financial results of the Company for the quarter and nine months ended 31.12.2024.
- 2 During the nine months ended 31.12.2024, the following wholly-owned subsidiaries of the Company have issued debentures of Rs.100,000 each, aggregating to Rs.494 crore by way of private placement, which are listed on BSE Limited ('BSE') :
  - (i) Grand Hills Developers Private Limited, wholly-owned subsidiary of the Company has issued 25,500 listed, secured, rated, redeemable, non-convertible debentures aggregating to Rs. 255 crore. These debentures are listed on BSE on July 02, 2024.
  - (ii) Purva Oak Private Limited wholly-owned subsidiary of the Company has issued 22,000 listed, secured, rated, redeemable, non-convertible debentures aggregating to Rs. 220 crore. These debentures are listed on BSE on July 23, 2024.
  - (iii) Varishha Property Developers Private Limited wholly-owned subsidiary of the Company has issued 1,900 listed, unsecured, rated, redeemable, non-convertible debentures aggregating to Rs. 19 crore. These debentures are listed on BSE on November 19, 2024.
- 3 The Group's business activity falls within a single reportable segment, i.e., real estate development and related activity. Hence, there are no additional disclosures to be provided under Ind-AS 108 – Operating Segments with respect to the single reportable segment. Further, the Group is domiciled in India and does not have significant foreign operations.
- 4(a) Certain entities in the Group are subject to ongoing legal proceedings in respect of certain matters as summarised below.
  - (i) Deposits and advances of Rs.53.20 crore (March 31, 2024: Rs. 96.00 crore) towards joint development arrangements and land acquisitions which are subject to legal proceedings related to obtaining clear and marketable title for underlying properties.
  - (ii) Claims from minority shareholders of a subsidiary of Rs.35.00 crore (March 31, 2024: Rs. 35.00 crore) towards adherence to project development terms.
  - (iii) Inventories related to launched project of Rs.78.30 crore (March 31, 2024: Rs. Nil) under land acquisition proceedings by government authorities.
  - (iv) Receivables from customers of Rs.59.60 crore (March 31, 2024: Rs. 28.50 crore) and other balances of Rs.75.70 crore (March 31, 2024: Rs. 28.50 crore) recoverable from joint development partners and other parties which are subject to litigations.

Pending resolution of the aforesaid legal proceedings, no provision has been made towards aforesaid claims and the deposits, advances, inventory, receivables and other balances referred above are classified as good and recoverable in the accompanying financial results based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.
- (b) A search under section 132 of the Income Tax Act ('the Act') was conducted in October 2023 in case of the Company, certain group companies and its promoters. Pursuant to the communications received from the Income tax authorities by the Company, requisite information has been provided to the authorities. As on the date of the financial results, the Company, such group companies and its promoters have not received any demand or show cause notice from the authorities pursuant to such search proceedings. Based on the legal evaluation by the management, the Group has complied with the requirements of the Act and does not expect any further liability on final assessment of the aforesaid matter.

5 Figures for unaudited standalone financial results of the Company for the quarter and nine months ended 31.12.2024 are as follows: (Rs. in Crores)

Particulars	Quarter ended 31.12.2024 [Unaudited]	Preceding Quarter ended 30.09.2024 [Unaudited]	Corresponding Quarter ended 31.12.2023 [Unaudited]	Year to date figures for the current period ended 31.12.2024 [Unaudited]	Year to date figures for the preceding period ended 31.12.2023 [Unaudited]	Previous Year ended 31.03.2024 [Audited]
Revenue from operations	189.06	275.37	313.19	762.29	675.51	1,105.71
Profit/(loss) before tax	(64.68)	(32.41)	67.11	(116.85)	36.25	29.41
Profit/(loss) after tax	(82.49)	(25.29)	50.13	(122.86)	27.04	33.54

The unaudited standalone financial results for the quarter and nine months ended 31.12.2024 can be viewed on the Company website <http://www.puravankara.com> and also be viewed on the website of NSE and BSE.

- 6 The Taxation Laws (Amendment) Ordinance, 2019 ('the Ordinance') provides an option to domestic companies to pay income-tax at a lower rate of 25.17%, if it opts for not availing of certain specified exemptions or incentives. A subsidiary of the Group has made an assessment of the impact of the Ordinance and has decided to opt for the lower tax rate of 25.17% from the financial year beginning April 01, 2023. Consequently, the subsidiary has measured the current and deferred taxes from the normal rate of 34.94% to the lower rate of 25.17% and the tax expense for the nine months ended December 31, 2024 is higher by Rs. 12 crore.
  - 7 During the quarter ended December 31, 2024, the Company has acquired an additional stake of 36.26% in an existing joint venture entity - Pune Projects LLP ('PPL') from another partner for a consideration of Rs.35.00 crore. Pursuant to the said acquisition, the Company holds 68.26% stake in PPL, thereby PPL has become a subsidiary of the Company from December 31, 2024 and the Company has remeasured its previously held equity interest in PPL at its acquisition-date fair value and recognised the resulting gain of Rs.34.08 crore and the same has been disclosed under Exceptional items.
- Further, the partners of PPL have agreed to revise their profit sharing ratio, which has resulted in recognition of additional share of loss of Rs.33.33 crore by the Company and the same has been disclosed under Exceptional items.

For and on behalf of the Board of Directors of  
Puravankara Limited  
CIN: L45200KA1986PLC051571

**ABHISHEK** Digitally signed by  
**ABHISHEK KAPOOR**  
**KAPOOR** Date: 2025.02.14  
15:26:30 +05'30'

Abhishek Kapoor  
Whole-time Director & CEO  
DIN: 03456820

Place: Bengaluru, India  
Date: February 14, 2025