

November 07, 2019

<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>Mumbai</b> <b>400 001.</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>Mumbai</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: Press Release

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 ended September 30, 2019 as reviewed and recommended by the Audit Committee at its meeting held today.

In this connection please find attached herewith a copy of the press release and the contents are self-explanatory.

Yours faithfully  
For Puravankara Limited

Bindu D  
Company Secretary  
M.N. 23290

**PURAVANKARA LIMITED**

Registered Office: #130/1, Ulsoor Road, Bengaluru- 560 042 [Tel:+91 80 2559 9000](tel:+918025599000) / 4343 9999 Fax: +91 80 2559 9350 Email: [info@puravankara.com](mailto:info@puravankara.com) URL: [www.puravankara.com](http://www.puravankara.com) CIN: L45200KA1986PLC051571  
AN ISO 9001 COMPANY

For Immediate Release  
Bengaluru, India

November 07, 2019

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**Total Consolidated Revenue for Q2FY20 at INR 624 Crore, up 25% YoY**  
**Profit After Tax for Q2FY20 at INR 27 Crore, up 27% YoY**

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*Commenting on the company's performance, Mr. Ashish R Puravankara, Managing Director, Puravankara Limited, said, "The current exigencies have exerted pressures on the business environment of the real estate sector. But this quarter too we have kept our momentum of robust sales and cash flow.*

*At the end of H1 of FY20, the sales of ready-to-move-in inventory have almost doubled YoY, proving that our lasered focus on this segment is reaping benefits. The trend that started a few quarters ago, where there was a shift of customer preference from under construction projects to ready-to-move-in inventories continue to increase every quarter.*

*Q2FY20 has seen positive operating cash flows, up by 45% YoY, and we have reduced our debt by INR 95 crores during the half year ended September, 2019.*

*This quarter too, our focal points remain to develop unique and high-quality products, strengthen our execution capabilities and provide excellent customer experience. 'Customer centricity' has and will remain ingrained in our DNA, and product offerings in both Puravankara and Provident will continuously innovate to bring customer delight.*

*With strong cashflows and reduced debt we are gearing for new launches especially in the Western regions; we look forward to the coming quarters with vitality and enthusiasm"*

**Operational Highlights for Q2FY20 & H1FY20.**

The group sold 617 units during the quarter and 1,255 units during the first half of FY20. We are pleased to say that more than half of the sales came from ready-to-move-in inventory, which has doubled from the corresponding periods last year. We intend to keep this momentum of ready-to-move inventory sales at high levels.

Brand **Puravankara's Ready-to-move-in inventory sales** has doubled during the quarter and first half of the year with a total booking value of INR 178 crores during the quarter, up 110% YoY and INR 358 crores during H1FY20, up 142% YoY.

**PURAVANKARA LIMITED**

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**Consolidated Financial Performance (As per IND-AS 115) for the quarter ended 30<sup>th</sup> September 2019**

- Revenues for the quarter were at INR 624 crores; up 25% YoY
- EBITDA grew at 19% YoY to INR 133 crores
- EBITDA margin was reported at 21.31%
- Profit before Tax (PBT) during the quarter was INR 43 crores; up 29% YoY
- Profit after Tax (PAT) stood at INR 27 crores; up 27% YoY

**Consolidated Financial Performance (As per IND-AS 115) for the half year ended 30<sup>th</sup> September 2019**

- Revenues for H1FY20 stood at INR 1,269 crores; up 42% YoY
- EBITDA grew at 34% YoY to INR 293 crores
- EBITDA margin was reported at 23%
- Profit before Tax (PBT) during the half year was INR 107 crores; up 57% YoY
- Profit after Tax (PAT) stood at INR 76 crores; up 58% YoY

**Cash Flows**

Collections for the quarter ended September 30, 2019, were INR **421 crores**; up 29% YoY.

The balance collections from sold units in all launched projects stands at **INR 2,005 crores** as of September 30, 2019 and relates favourably against the balance cost to go of **INR 1,944 crores**. Combined with the unsold receivables from launched projects of **INR 4,156 crores**, the projected operating surplus of **INR 4,218 crores** on the launched portfolio compares favourably against the current outstanding net debt of **INR 2,614 crores** as on September 30, 2019.

**Debt**

Our Debt- Equity Ratio has come down to **1.38** as compared to **1.42** in the previous quarter.

The weighted average **cost of debt is 11.65 %** as of September 30, 2019.



## Awards and Accolades

The Puravankara Group received several awards during the quarter, reflecting its leadership position in the industry. Among the noteworthy ones,

- ❖ **Puravankara Limited** – India Property Awards – ‘Best Developer of the Year – SOUTH ZONE’
- ❖ **Puravankara Limited** – Construction Week Awards ‘High Rise Project of the year’ – Purva Westend
- ❖ **Puravankara Limited** – “Top 20 for Innovation” at the Women in Corporate Awards - Ms. Amanda Puravankara
- ❖ **Puravankara Limited** – “Real Estate Person of the Year” at the Construction Week Awards - Mr. Ashish Puravankara
- ❖ **Provident Housing** – 11<sup>th</sup> Franchise Estate Awards - ‘Best Affordable Budget Housing Developer of the year – SOUTH’
- ❖ **Provident Sunworth** – Global Real Estate & Business Excellence Awards (Dubai) – ‘Best Affordable Housing Project of the year’

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