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

DORAI SWAMY
BINDU

Bindu D
Company Secretary
M.N. 23290
For Immediate Release  
Bengaluru, India  
November 07, 2019

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

**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.
Consolidated Financial Performance (As per IND-AS 115) for the quarter ended 30th 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 30th 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** – 11th 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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**Investor Relations**

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**Media Relations**

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**DISCLAIMER:**

Some of the statements in this communication may be ‘forward looking statements’, within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the company’s operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, duties, litigation and labour relations.