

Q3FY16 Revenues at INR 363 crs; EBITDA at INR 79 crores, up 19% YoY;
EBITDA margin expands by 24% YoY
Delivered 2.38 msft in Q3FY16

Commenting on the results, **Ashish R Puravankara**, Managing Director, Puravankara Projects, said, **"Our focus on maintaining the committed deliveries continues with another 2.38 msft delivered this quarter. We will continue to maintain this momentum in the coming quarters.**

In parallel, we are excited on our new launches across various cities. The response to our Hyderabad Provident launch has been excellent and we continue to believe that there is a large opportunity in housing demand in the markets that we operate in."

Performance Highlights

Revenues for the nine months ended December 31, 2015 stood at **INR 1239 crores** and the PAT stood at **INR 56 crores**.

EBITDA increased by **19%** for the quarter ended December 31, 2015 and stood at **INR 79 crores** as compared with **INR 66 Crores** for the quarter ended December 31, 2014. EBITDA margins expanded by **24%** on YoY basis.

We continue to generate positive cash EBITDA for the group with **INR 175 crores** generated in the 9 months ended 31 Dec 2015.


Collections for the quarter ended December 31, 2015 stood at **INR 305 crores**.

Puravankara's sales realization increased by **8%** and stood at **INR 5,908 psft** in the nine months ended December 31, 2015 as against **Rs.5,445 psft** compared to period ended December 31, 2014.

Provident's sales realisation stood at **INR 3,101 psft** during the quarter ended December 31, 2015.

Deliveries

Consolidated construction spends for 9MFY16 stood at **INR 749 crores** and we expect to maintain the same momentum in the remainder of this fiscal to meet the balance project deliveries.



We will be handing over **9.86 msft** of area within the next 15 months, of which **3.44 msft** will be delivered in Q4FY16. In the quarter ended December 31, 2015, we delivered **2.38 msft**, including "**Purva Primus**", Phase I of "**Provident Sunworth**". The balance collection from these delivered projects is **INR 62 Crores** and is expected to be received in Q4FY16 and Q1 FY17.

Debt

Net debt to equity stands at 0.77 and the current weighted average cost of debt stands at 12.13%

Business Performance and new launches

The sales from ready to move in inventory for the 9 months ended 31 Dec 2015 stood at **0.42 msft** and the overall sales for the 9 months period ended 31 Dec 2015 stood at **1.00 msft**.

With most sanctions reaching finality, company is confident of the sales momentum picking up. We await the final approvals to launch our projects totalling to **17.52 msft**, under both Puravankara and Provident brands, across Bengaluru, Chennai, Kochi, Pune and Hyderabad.

Of the above, we have already launched "Provident Kenworth" in February 2016 which has been received very well in the market with 330 bookings and we expect to continue this momentum with new launches.

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