

Q1FY17 Revenues at INR 312 Crores
EBITDA Margin at 26%; up YoY

Ashish R Puravankara, Managing Director, Puravankara Projects, said, "We are witnessing a strengthening of our business as compared to earlier periods on project deliveries, collections, accelerated sales from ready-to-move-in and a favorable balance-collections vs. balance-costs-to-go owing to many of our current projects having sold over 50%. However, a move by the local Government regarding demolition of buildings in Bangalore which are built in violation of 1905 map of Bangalore regarding drains is affecting the industry and sentiment of the buyers. Since none of our projects are impacted by this move, we believe that once this negative publicity in the local market is removed, our efforts on unlocking value in the business will coincide with a pick-up in the Real Estate market"

Key Performance Highlights

- Sold 5,70,000 sft in Q1 FY17
- Occupancy Certificates received for three projects, totalling **3.09 msft**
- Forays into new geography, Pune, with 'Purva Silversands' in April 2016 with **1.53 msft**
- Out of the projects under development totalling **22.08 msft** and **18.02 msft** of Puravankara's share of the developable area, the company has sold 47% of its share
- New launches totalling **11.36 msft** is planned in the rest of FY17
- Initiated pre launch of Kochi – marine drive project
- Provident's Chennai project to be launched in Q3/Q4 of this fiscal
- Acquisition of a prime land of 12 acres in North Bangalore with **1.32 msft** of saleable area as our economic interest; expected to launch in Q1FY18
- The net D/E stands at **0.93x**; cost of debt declines to **11.84%**

Consolidated Financial Performance (As per IND-AS)

For the quarter ended June 30, 2016, Revenues stood at **INR 312 crores**.

EBITDA stood at **INR 80 crores**.

EBITDA Margin stands at **26%**, up from **23%** in Q1FY16

Profit before Tax (PBT) and Profit after Tax (PAT) stood at **INR 13 crores** and **INR 10 crores**, respectively.



Cash Flows

Collections for the quarter ended June 30, 2016, stood at **INR 320 crores**.

Consolidated construction spends for Q1FY17 stood at **INR 256 crores**.

The balance collections from sold units stands at **INR 1,279 crores** and the balance cost to go on launched projects (excluding the proposed phases of **Purva Silversands & Provident Kenworth**) stands at **INR 1,418 crores**. This leaves a marginal deficit of **INR 139 crores** which will be met through sales in the coming quarters.

Business Performance

For the quarter ended June 30, 2016, the sales realization of ongoing projects for Puravankara and Provident stood at **INR 6,070 psft** and **INR 4,128 psft**, respectively.

Sales for Q1FY17 (ready-to-move-in, ongoing including new launches) stood at **570,000 sft (INR 314 crores)**, which is a **45%** increase on area sold and **60%** increase in value on a year-on-year basis.

Sales from ready-to-move-in inventory stood at **170,000 sft (INR 76 crores)** in the first quarter ended June 30, 2016. This is a **31%** increase on area sold and **77%** increase in value on a year-on-year basis.

Sales from ongoing, including new launches, stood at **400,000 sft (INR 337 crores)**, which is a **58%** increase in area sold and **42%** increase in value on a year-on-year basis.

Projects under development as of June 30, 2016 stood at **22.08 msft**. This includes our foray into a new market in the western region, '**Purva Silversands**' in Pune with **1.53 msft**.

Debt

Net debt to equity stands at **0.93x** and the weighted average cost of debt stands at **11.84%**.

New Launches

The launch pipeline stands at **11.36 msft**, under both the Puravankara and Provident brands, across Kochi, Bengaluru, Chennai and Mumbai. Of the above, one project in Chennai in Provident brand of **3.81 msft** is awaiting final approval. Under Puravankara, we are awaiting approvals for **2.37 msft**. Initiated the pre-launch of the Kochi Marine Drive project as all approvals have been received.

Investor Relations	Hari Ramakrishnan Deputy Chief Financial Officer +91-80-4343-9794 Email: hariramky@puravankara.com
Media Relations	Sowmya Shenoy Senior General Manager- Corporate Communication +91-80-4343-9692 Email: sowmya.shenoy@puravankara.com

