

PURAVANKARA

For Immediate Release
Bengaluru, India

July 26th, 2019

Total Consolidated Revenue for Q1FY20 at INR 646 Crore, up 64% YoY
Profit After Tax for Q1FY20 at INR 43 Crore, up 63% YoY
Group sales up 33% YoY to INR 493 Crore

Commenting on the company's performance, Mr. Ashish R Puravankara, Managing Director, Puravankara Limited, said, "We have begun the new fiscal on a strong note with robust sales, cashflows and net profits. The recent Union budget has provided further impetus to the real estate sector and we, at Puravankara Group, will continue to capitalize on our strong execution capabilities, trusted brand reputation and further cement our established foothold in the sector. Our focused efforts towards sales of 'ready to move' inventory are reaping results.

Bringing delightful customer experience is embedded in the very DNA of our organization and with our USP of constant adaptation to changing customer demands, we have recently launched a new line of homes 'BluNex', which brings the smart features of home automation that redefines the home living experience.

As part of our strategy to keep bettering sustainable construction methodologies and leveraging proptech to accelerate delivery cycles and minimize wastage, this quarter saw the opening of our pre-cast production workshop at Bangalore, intended for captive consumption.

Our new launch pipeline is on track and we are confident that each passing quarter will see better results and sustain our robust balance sheet. We look forward to the fiscal year with renewed vigor".

Operational Highlights for Q1FY20

During the quarter, the group sold 638 units, averaging almost 10 units per day. More than half of the area sold came from ready-to-move-in inventory. This is in line with the Group's resolve of accelerating ready-to-move-in sales and paring debt levels.

Q1FY20 witnessed a total booking value of INR 493 crores compared to a total booking value of INR 370 crores in Q1FY19, an increase of 33% yoy.

In Q1FY20, brand Puravankara's Ready-to-Move-in inventory witnessed a total booking value of INR 181 crores, as compared to a total booking value of INR 63 crores in Q1FY19, up 187% YoY.



Consolidated Financial Performance (As per IND-AS 115) for the quarter ended 30th June 2019

- Revenues at INR 646 crores; up 64% YoY
- EBITDA at INR 160 crores, up 49% YoY
- EBITDA Margin stood at 25%
- Profit before Tax (PBT) at INR 65 crores, up 85% YoY
- Profit after Tax (PAT) at INR 43 crores; up 63% YoY

Cash Flows

Customer Collections for the quarter ended June 30, 2019, were INR **441 crores; up 75% YoY.**

The balance collections from sold units in all launched projects stands at **INR 2,045 crores** as of June 30, 2019 and compares favourably against the balance cost to go of **INR 1,897 crores**. Combined with the unsold receivables from launched projects of **INR 4,074 crores**, the projected operating surplus of **INR 4,222 crores** on the launched portfolio compares favourably against the current outstanding net debt of **INR 2,687 crores** as on June 30, 2019.

Debt

Debt- Equity Ratio of **1.42**

The weighted average **cost of debt is 11.22 %** as of June 30, 2019

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