

**EBITDA up by 56%; PAT up by 331%**  
**Q2FY17 Revenues at INR 382 Crores**

*Ashish R Puravankara, Managing Director, Puravankara Projects, said, "We have reported a strong quarter despite the sluggish real estate market and disruptive macro environment with area sold at 0.47 msft. We welcome the Government's demonetization move even though this will likely affect the real estate sector through a stretched recovery of demand. In the long run, this moves bodes very well for the sector, economic recovery and transparency."*

**Key Performance Highlights**

- Profit after Tax (PAT) up by 331%
- Revenues at INR 382 crores; up by 23% QoQ
- EBITDA at INR 125 crores; up by 56% QoQ
- Sold 4,70,000 sft in Q2 FY17
- Delivered **0.40 msft** in Q2 FY17
- Out of the projects under development totalling **21.72 msft** and **17.65 msft** of Puravankara's share of the developable area, the company has sold 53% of its share
- Commenced pre-launch of Kochi – Marine Drive Project
- The net D/E stands at **0.93x**; cost of debt at **11.77%**; declined from **12.39%**

**Consolidated Financial Performance (As per IND-AS) for the quarter ended 30<sup>th</sup> September, 2016**

Revenues increased by **23%** and stood at **INR 382 crores** as against **INR 312 crores** for the quarter ended June 30, 2016.

EBITDA expanded by **56%** to **INR 125 crores** as against **INR 80 crores** for the quarter ended June 30, 2016

EBITDA Margin stands at **33%** for the quarter ended 30 September, 2016 as against **26%** for the quarter ended June 30, 2016

Profit before Tax (PBT) expanded by **336%** to **INR 58 crores** for the quarter ended September 30, 2016

Profit after Tax (PAT) expanded by **331%** to **INR 43 crores** for the quarter ended September 30, 2016

**Consolidated Financial Performance (As per IND-AS) for the half year ended 30<sup>th</sup> September, 2016**

For the half year ended September 30, 2016 revenues stood at **INR 693 crores**

EBITDA stood at **INR 205 crores** for the half year ended September 30, 2016 as against **INR 208** crores for the corresponding half year



EBITDA Margin stands at **30%** for the half year ended September 30, 2016 **up** from **24%** for the corresponding half year

Profit before Tax (PBT) stood at **INR 71 crores** for the half year ended September 30, 2016 as against **INR 87 crores** for the corresponding half year

Profit after Tax (PAT) stood at **INR 54 crores**, as against **INR 57 crores** for the corresponding half year

### Cash Flows

Collections for the quarter ended September 30, 2016, stood at **INR 300 crores**.

Consolidated construction spends for the quarter ended September 30, 2016 stood at **INR 139 crores**.

The balance collections from sold units stands at **INR 1,152 crores** and the balance cost to go on launched projects stands at **INR 1,303 crores**. This leaves a marginal deficit of **INR 151 crores** which will be met through sales in the coming quarters.

### Business Performance

For the quarter ended September 30, 2016, the sales realization of ongoing projects for Puravankara and Provident stood at **INR 6,625 psft** and **INR 4,636 psft**, respectively.

Sales for quarter ended September 30, 2016 (ready-to-move-in and ongoing) stood at **470,000 sft (INR 261 crores)**, which is an increase of **20%** in value on a year-on-year basis.

Sales from ready-to-move-in inventory stood at **210,000 sft (INR 97 crores)** for the quarter ended September 30, 2016. This is a **9%** increase on area sold and **48%** increase in value on a year-on-year basis.

Sales from ongoing, including new launches, stood at **260,000 sft (INR 164 crores)**, for the quarter ended September 30, 2016 which is an **8%** increase in value on a year-on-year basis.

Projects under development as of September 30, 2016, stood at **21.72 msft**.

Revenues for the quarter ended September 30, 2016 includes INR 151 crores towards to Kochi – Marnie Drive project

### Debt

Net debt to equity stands at **0.93x** and the weighted average cost of debt reduced to **11.77%** as against **12.39%** for the quarter ended September 30, 2015

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