



Purva Eternity, Kochi

Puravankara Projects Limited

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Company Overview

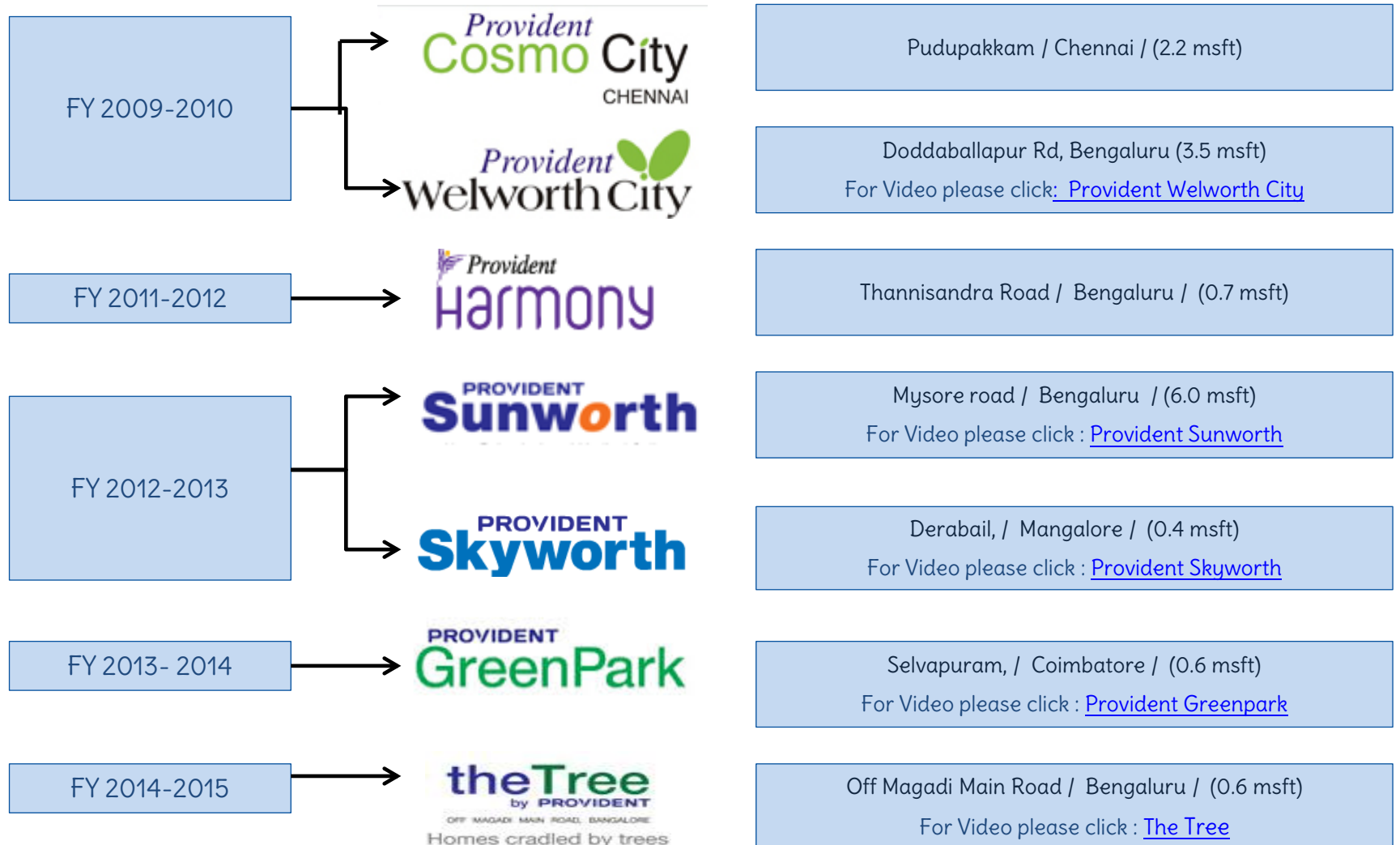
Overview

- Deep domain knowledge of 40 years of the Promoter Mr. Ravi Puravankara, and his team have established Puravankara as a developer of repute;
- Amongst South India's leading real estate developer with an established presence in residential segment comprising of luxury and premium affordable housing projects;
 - Projects in Bengaluru, Chennai, Kochi, Coimbatore, Hyderabad, Mysore, Mangalore, Pune and Colombo
 - Sales and Marketing offices in Delhi-NCR, Mumbai, United Arab Emirates and Kingdom of Saudi Arabia
- **Established presence in premium affordable housing** through its wholly owned subsidiary, **Provident Housing Limited**;
 - Projects in Bengaluru, Chennai, Mangalore and Coimbatore
 - Focus on delivering quality housing at affordable prices through value engineering
 - **Revenues of INR 379 crores and EBITDA of INR 72 crores for the quarter ended December 31, 2014**
- Completed 48 residential projects and 2 commercial projects spanning over 23.54 msft (PPL's economic interest –20.93 msft)
- Projects under development totaling 24.87 msft / 17,895 units (PPL's economic interest – 22.03 msft/ 16,188 units)
- Upcoming projects totaling 22.73msft (PPL's economic interest – 18.98msft)
- Strong in-house execution capability together with established relationships with leading contractors in the country with focus on quality, internal processes and systems;

Premium Affordable housing through Provident Brand

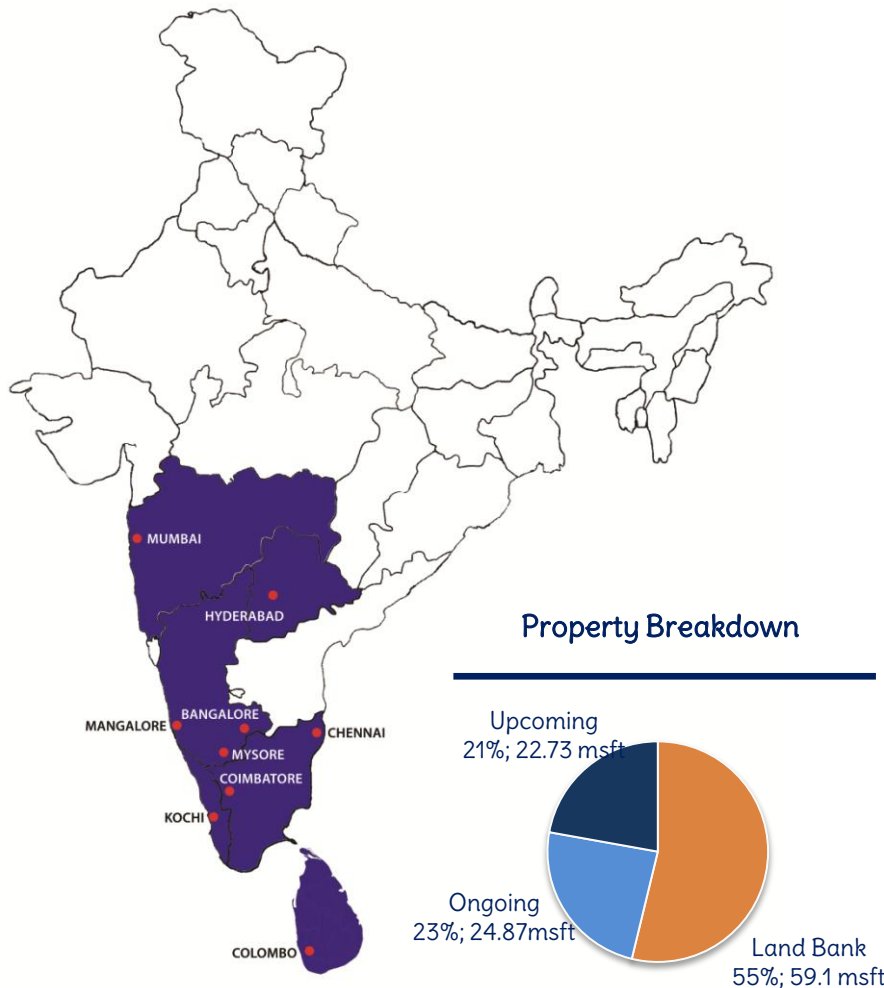
- Established Provident Housing Limited in 2008 to create mid and mass housing projects comprising quality affordable apartments in response to burgeoning demand for mid-income housing
 - Affordability is a combination of
 - Efficient design improving effective utilization of space
 - Lower cost of construction through use of technology and innovative construction techniques
 - Land with well connected public transportation
- Caters to the premium affordable housing segment targeting first time home buyers
- Provided for diverse residential needs across the income spectrum
- **Delivered developable area of 4.55 msft./ 4,430 units.**
- **Ongoing projects with developable area of 9.38msft / 9,048 units (PHL's economic interest – 8.71msft/ 8,443 units)**

Projects portfolio of Provident



Land Assets across various established micro-markets

Land portfolio



Developable area breakup

in millions sq. ft.

(msft)	Completed	Ongoing (A)	Upcoming (B)	Land Assets (C)	Total (A)+(B)+(C)
Bengaluru	18.54	15.49	10.19	39.58	65.26
Chennai	2.27	5.79	3.24	4.66	13.69
Kolkata	0.70	0.00	0.00	0.00	0.00
Kochi	1.89	0.24	7.12	0.00	7.36
Coimbatore	0.00	2.43	0.00	0.56	2.99
Hyderabad	0.00	0.50	2.18	3.85	6.53
Mangalore	0.00	0.42	0.00	0.00	0.42
Mysore	0.00	0.00	0.00	1.02	1.02
Colombo	0.00	0.00	0.00	7.43	7.43
Mumbai	0.14	0.00	0.00	0.00	0.00
Pune	0.00	0.00	0.00	2.00	2.00
Total	23.54	24.87	22.73	59.10	106.70
<i>Puravankara*</i>	<i>18.99</i>	<i>15.49</i>	<i>19.48</i>	<i>59.10</i>	<i>94.07</i>
<i>Provident</i>	<i>4.55</i>	<i>9.38</i>	<i>3.25</i>	<i>0.00</i>	<i>12.63</i>
Saleable Area	20.93	22.03	18.98	49.75	90.76
<i>Puravankara*</i>	<i>16.38</i>	<i>13.32</i>	<i>16.64</i>	<i>49.75</i>	<i>79.71</i>
<i>Provident</i>	<i>4.55</i>	<i>8.71</i>	<i>2.34</i>	<i>0.00</i>	<i>11.05</i>

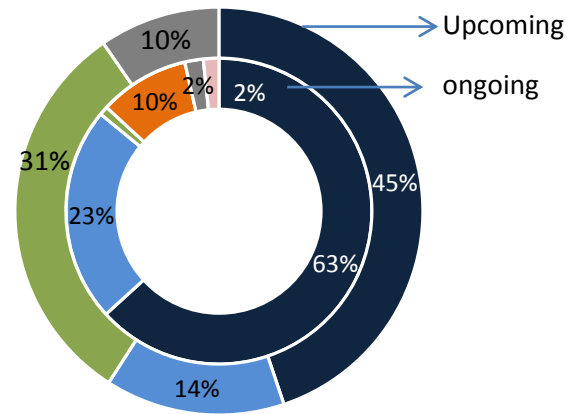
Note: * Includes JVs and other subsidiaries

FSI Cost of Land for Upcoming and Land bank is Rs. 117 psft

Out of 65 projects, 27 projects are in Joint Development (A+B+C)

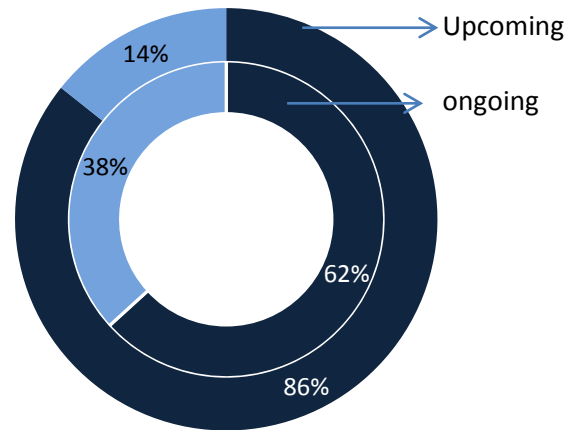
Ongoing and Upcoming Development

By geography



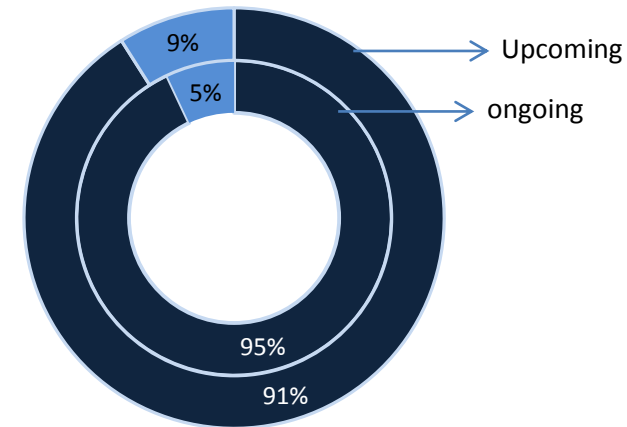
- Bengaluru
- Chennai
- Kochi
- Coimbatore
- Hyderabad
- Mangalore

By entity



- Puravankara
- Provident

By segment



- Residential
- Commercial

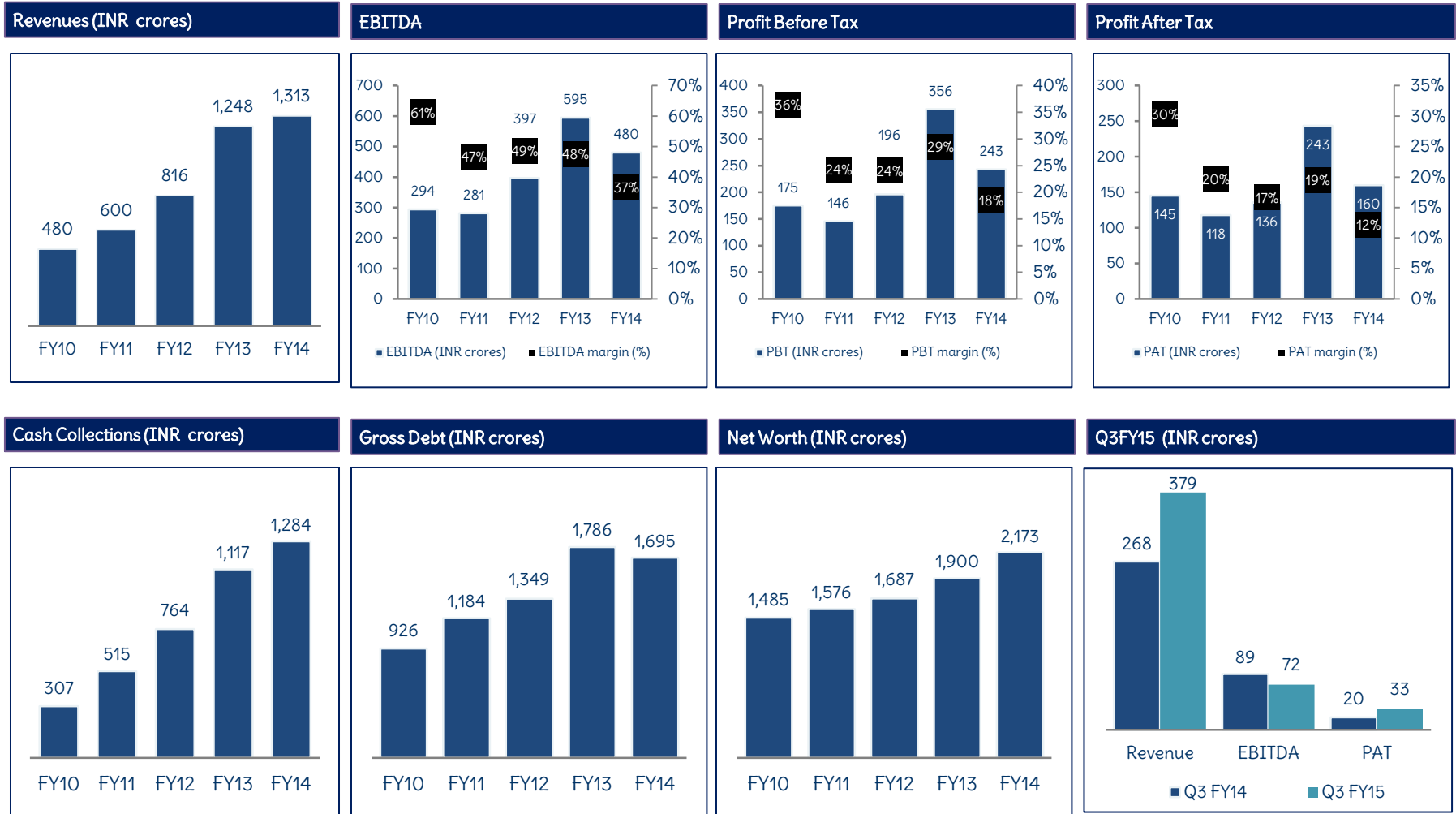
	Ongoing	Upcoming
Bengaluru	15.49	10.19
Chennai	5.79	3.24
Kochi	0.24	7.12
Coimbatore	2.43	0.00
Hyderabad	0.50	2.18
Mangalore	0.42	0.00
Total	24.87	22.73

	Ongoing	Upcoming
Puravankara	15.49	19.48
Provident	9.38	3.25
Total	24.87	22.73

	Ongoing	Upcoming
Residential	23.58	20.79
Commercial	1.29	1.94
Total	24.87	22.73

Note: : Based on Developable Area in msft

Summary of Financial Performance



Note:
Income, profit and ratios have been disclosed including prior period income, if any

Area Information

Area Under Development – Snapshot

in millions sq. ft.

<i>(numbers in millions sq. ft.)</i>	FY11	FY12	FY13	FY14	9M FY15
Opening Area	16.35	21.12	23.74	28.04	28.43
Add: Launches during the period ¹	7.32	5.80	7.28	4.26	1.12
Less: Completed during the period ²	(2.55)	(3.18)	(2.98)	(3.87)	(2.45)
Less : Exit from Keppel Magus- Kolkata Project					(2.23)
Closing Area	21.12	23.74	28.04	28.43	24.87

Notes:

Launch area of entire project

Represents area completed based on receipt of Occupancy Certificate or such other equivalent permission

Current Project Status – 31 December 2014

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share	On Area Launched							
							Area Launched		Sold Cumulative		Inventory			
							Msft	Nos	Msft	Nos	Msft	%	Nos	Mn sft
COMPLETED														
Puravankara														
1	Venezia	Yelahanka, Bengaluru	2.09	1,332	100%	2.09	1,332	2.09	1,310	2.06	99%	22	0.03	1%
2	Highlands	Mallasandra, Bengaluru	1.34	849	100%	1.34	849	1.34	789	1.23	92%	60	0.11	8%
3	High Crest	Mallasandra, Bengaluru	0.41	249	100%	0.41	249	0.41	158	0.25	61%	91	0.16	39%
4	Oceana	Marine Drive, Kochi	0.27	96	100%	0.27	96	0.27	58	0.17	63%	38	0.10	37%
5	Swanlake	OMR, Chennai	1.17	729	100%	1.17	729	1.17	549	0.86	74%	180	0.31	26%
6	Platina	Sanjay Nagar, Bengaluru	0.14	70	62%	0.09	42	0.09	35	0.07	78%	7	0.02	22%
7	Skywood I	Sarjapur Road, Bengaluru	0.65	403	100%	0.65	403	0.65	393	0.63	97%	10	0.02	3%
8	Grand Bay	Marine Drive, Kochi	0.51	265	100%	0.51	265	0.51	212	0.40	78%	53	0.11	22%
9	Eternity	Kakkanad, Kochi	0.96	600	100%	0.96	600	0.96	431	0.69	72%	169	0.27	28%
Provident														
10	Cosmo City I	Pudupakkam, Chennai	1.09	1,070	100%	1.09	1,070	1.09	1,064	1.09	100%	6	-	0%
11	Welworth City	Doddaballapur Rd, Bengaluru	3.46	3,360	100%	3.46	3,360	3.46	2,795	2.86	83%	565	0.60	17%
Total Completed - (A)			12.09	9,023		12.04	8,995	12.04	7,794	10.31	86%	1,201	1.73	14%
NEARING COMPLETION														
Provident														
12	Cosmo City - II	Pudupakkam, Chennai	1.14	1,104	100%	1.14	1,104	1.14	765	0.79	69%	339	0.35	31%
Total Nearing Completion - (B)			1.14	1,104		1.14	1,104	1.14	765	0.79	69%	339	0.35	31%

Notes:

1. The Company also holds inventory of 0.08 msft under "Properties Held for sale" as on the reporting date.
2. Balance collection due on units sold till date Rs 297 crores. Balance cost to be incurred is approx Rs. 13 Crores

Current Project Status – 31 December 2014 – (contd.)

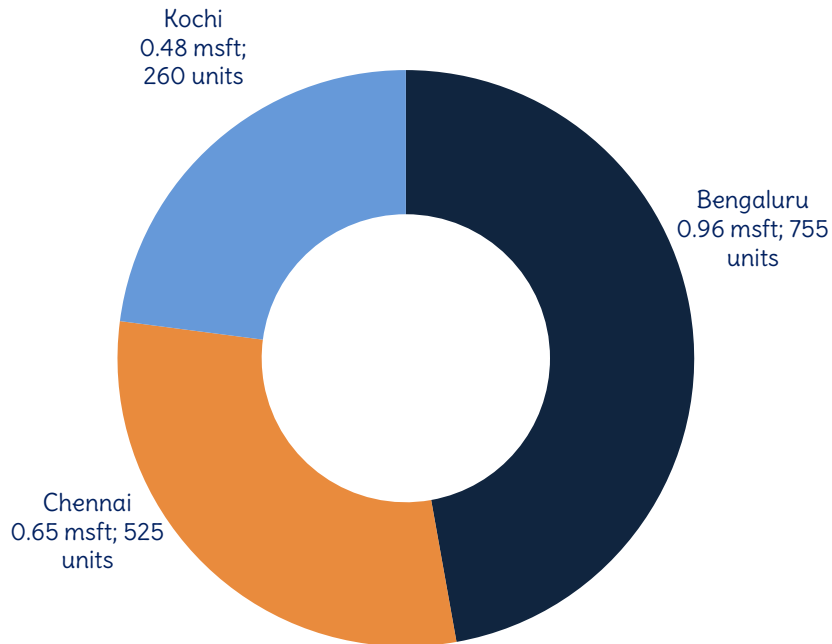
S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share		On Area Launched						
								Area Launched		Sold Cumulative		Inventory		
								Msft	Nos	Msft	Nos	Msft	%	Nos
UNDER CONSTRUCTION														
Puravankara														
1	Mid-Town	K.R. Puram, Bengaluru	0.45	306	75%	0.34	230	0.34	221	0.33	97%	9	0.01	3%
2	Seasons	CV Raman Nagar, Bengaluru	1.08	660	60%	0.65	396	0.65	230	0.36	55%	166	0.29	45%
3	Sunflower	Magadi Road, Bengaluru	0.44	326	70%	0.31	228	0.31	111	0.16	52%	117	0.15	48%
4	Coronation Square	Kotnur, Bengaluru	0.14	20	71%	0.10	14	0.10	-	-	0%	14	0.10	100%
5	Palm Beach	Hennur Road, Bengaluru	1.93	1,323	70%	1.36	932	1.36	483	0.70	51%	449	0.66	49%
6	Westend	Hosur Road, Bengaluru	1.12	735	78%	0.88	576	0.88	424	0.63	72%	152	0.25	28%
7	Sound of Water	Kammanahalli, Bengaluru	0.55	228	58%	0.32	120	0.32	27	0.08	25%	93	0.24	75%
8	Skywood - II	Sarjapur Road, Bengaluru	0.59	327	100%	0.59	327	0.59	307	0.55	93%	20	0.04	7%
9	Windermere I	Medavakkam, Chennai	1.63	1,036	100%	1.63	1,036	1.63	856	1.31	80%	180	0.32	20%
10	Windermere - II	Medavakkam, Chennai	0.94	728	100%	0.94	728	0.94	343	0.51	54%	385	0.43	46%
11	Bluemont	Trichy Road, Coimbatore	0.81	486	100%	0.81	486	0.81	403	0.68	84%	83	0.13	16%
12	Amaiti	Trichy Road, Coimbatore	1.04	630	100%	1.04	630	1.04	117	0.19	18%	513	0.85	82%
13	Whitehall	Sarjapur Road, Bengaluru	0.40	192	100%	0.40	192	0.40	103	0.21	53%	89	0.19	48%
14	Skydale	Sarjapur Road, Bengaluru	0.49	314	100%	0.49	314	0.49	172	0.26	53%	142	0.23	47%
Provident														
15	Harmony	Thannisandra Road, Bengaluru	0.65	548	68%	0.44	370	0.44	343	0.40	91%	27	0.04	9%
16	Skyworth	Derebail, Mangalore	0.42	324	73%	0.30	237	0.30	65	0.08	27%	172	0.22	73%
17	Green Park	Selvapuram, Coimbatore	0.58	560	70%	0.41	392	0.41	124	0.11	27%	268	0.30	73%
18	The Tree	Off Magadi Main Road, Bengaluru	0.57	560	70%	0.40	388	0.40	114	0.11	28%	274	0.29	73%
19	Sunworth I & II	Mysore Road, Bengaluru	2.74	2,784	100%	2.74	2,784	2.74	1,718	1.67	61%	1,066	1.07	39%
Total Under Construction (C)			16.57	12,087		14.15	10,380	14.15	6,161	8.34	59%	4,219	5.81	41%

Current Project Status – 31 December 2014 – (contd.)

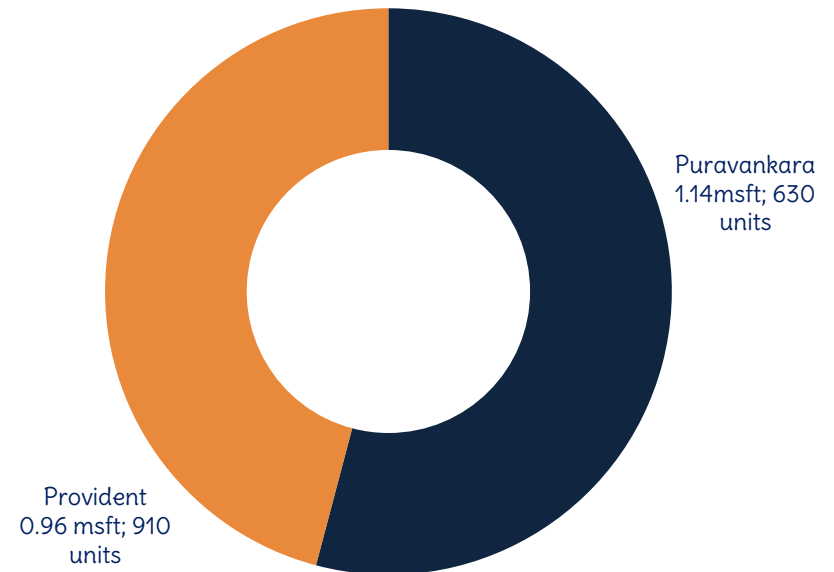
S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	On Area Launched								
						Puravankara's Share		Area Launched		Sold Cumulative		Inventory		
			Msft	Units	%	Msft	Nos	Msft	Nos	Msft	%	Nos	Mn sft	%
PHASES TO BE LAUNCHED														
Puravankara														
1	Highlands - III	Mallasandra, Bengaluru	0.79	491	100%	0.79	-	-	-	0%	-	-	0%	
2	Moonreach II	Airport-Seaport Rd, Kochi	0.24	121	100%	0.24	-	-	-	0%	-	-	0%	
3	Windermere - III	Medavakkam, Chennai	1.56	924	100%	1.56	-	-	-	0%	-	-	0%	
Provident														
4	Sunworth	Mysore Road, Bengaluru	3.28	3,168	100%	3.28	-	-	-	0%	-	-	0%	
Total - Phases to be launched (D)			5.87	4,704		5.87	-	-	-	0%	-	-	0%	
COMMERCIAL														
Puravankara														
1	Primus	OMR, Chennai	0.21	-	60%	0.12		0.12	0.05	42%	-	0.07	58%	
2	Gainz	Hosur Road, Bengaluru	0.27	-	73%	0.19		0.19	0.12	63%	-	0.07	37%	
3	Moneta	Guindy, Chennai	0.31	-	100%	0.31		0.31	-	0%	-	0.31	100%	
4	Summit	Kondapur, Hyderabad	0.50	-	50%	0.25		0.25	-	0%	-	0.25	100%	
Total Commercial - (E)			1.29	-		0.87	-	0.87	-	0.17	20%	-	0.70	80%
Total Ongoing - (B) + (C) + (D)+ (E)			24.87	17,895		22.03	11,484	16.16	6,926	9.30	58%	4,558	6.86	42%

Geographic break up of Inventory Status

Ready to move in Inventory - Total



Ready to move in Inventory - By Entity



1. Notes: Charts based on area in msft
2. Ready to move in includes- projects nearing completion

Immediate Launches - Schedule

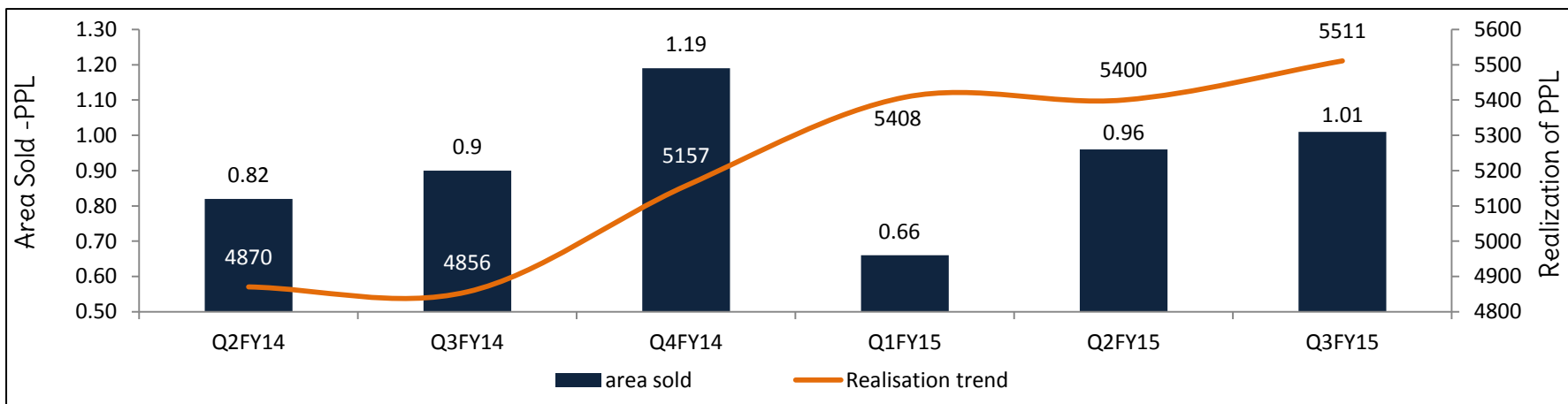
S. No	Location	City	Development Model	Development Type	Developable Area <i>Msft</i>	PPL Share in JD	Saleable Area <i>Msft</i>	Current Status	Expected Launch Date
Puravankara									
1	Pudupakkam	Chennai	Own	Residential	2.00	100%	2.00	Final stage of Plan approval	Q1FY16
2	UM Kaval	Bengaluru	Joint Development	Residential	0.25	64%	0.16	Final stage of Plan approval	Q4 FY16
3	Mallasandra II	Bengaluru	Own	Residential	2.01	100%	2.01	Plan approved	Q2 FY16
4	Kanakapura	Bengaluru	Own	Residential	0.69	100%	0.69	Plan approved	Q3 FY16
5	Lalbagh	Bengaluru	Joint Development	Residential	0.23	55%	0.12	Development planning in progress	Q3 FY16
6	Marine Drive	Kochi	Joint Venture	Residential	2.91	50%	1.46	Development planning in progress	Q3 FY16
Puravankara - Total					8.09		6.44		
Provident									
7	Kanchanayakanahalli	Bengaluru	Own	Residential	1.91	100%	1.91	Development planning in progress	Q4 FY16
8	Mylasandra	Bengaluru	Joint Development	Residential	1.07	70%	0.75	Development planning in progress	Q4 FY16
9	Shivarampally	Hyderabad	Joint Development	Residential	2.18	73%	1.59	Development planning in progress	Q2 FY16
10	IVC Road	Bengaluru	Own	Residential	4.35	100%	4.35	Development planning in progress	Q4 FY16
Provident - Total					9.51		8.6		
Grand Total					17.60		15.04		

1. Notes:
2. Developable and Saleable Areas are tentative and is subject to approval from authorities
3. Expected Launch dates are subject to change
4. Launch dates are in relation to financial year April - March
5. The area mentioned above form part of upcoming / land bank

Sales

Sales – 3rd Quarter, 31 December 2014

	Based on Bookings									Quarter Ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Dec-14 msft	Dec-13 msft	%	Dec-14 Nos.	Dec-13 Nos.	%	Dec-14 Rs.in crs	Dec-13 Rs.in crs	%	Dec-14 Rs.psft	Dec-13 Rs.psft	%
Puravankara	0.75	0.67	12%	564	458	23%	411	324	27%	5,511	4,856	13%
Completed & Nearing Completion	0.15	0.12	25%	82	74	11%	76	45	72%	5,198	3,947	32%
Ongoing Projects	0.60	0.55	9%	482	384	26%	334	279	20%	5,588	5,042	11%
Provident	0.26	0.23	13%	262	222	18%	97	77	26%	3,693	3,398	9%
Completed & Nearing Completion	0.10	0.10	0%	90	92	-2%	32	30	5%	3,212	3,014	7%
Ongoing Projects	0.16	0.13	23%	172	130	32%	65	47	39%	3,983	3,702	8%
Total Gross	1.01	0.90	12%	826	680	21%	508	401	27%			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	-0.05	0.00		-35	0		-28	0				
Group Economic Interest	0.96	0.90		791	680		479	401				



Notes:
 Area Sold, units sold and sales values are net of cancellations
 The sales also include 0.17 msft of commercial space sale.
 Of the total sales:- 1.09 msft (818 units) with sales value of Rs. 574 crores agreements pending execution as on December 31, 2014

Sales – Nine months ended December 2014

	<i>Based on Bookings</i>									9 Months Ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Dec-14	Dec-13	%	Dec-14	Dec-13	%	Dec-14	Dec-13	%	Dec-14	Dec-13	%
	<i>msft</i>	<i>msft</i>		<i>Nos.</i>	<i>Nos.</i>		<i>Rs.in crs</i>	<i>Rs.in crs</i>		<i>Rs.psft</i>	<i>Rs.psft</i>	
Puravankara	1.98	1.59	25%	1,373	1,054	30%	1,077	750	44%	5,445	4,705	16%
<i>Completed & Nearing Completion</i>	0.43	0.50	-14%	246	322	-24%	209	205	2%	4,902	4,100	20%
<i>Ongoing Projects</i>	1.55	1.09	42%	1,127	732	54%	868	545	59%	5,594	4,981	12%
Provident	0.72	0.78	-8%	712	760	-6%	266	264	1%	3,706	3,377	10%
<i>Completed & Nearing Completion</i>	0.23	0.34	-32%	212	313	-32%	74	102	-27%	3,223	2,997	8%
<i>Ongoing Projects</i>	0.49	0.44	11%	500	447	12%	192	161	19%	3,935	3,672	7%
Grand Total	2.70	2.37	14%	2,085	1,814	15%	1,343	1,014	32%			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	-0.13	0.00		-89	0		-71	0				
Total	2.57	2.37		1,996	1,814		1,272	1,014				

Notes:

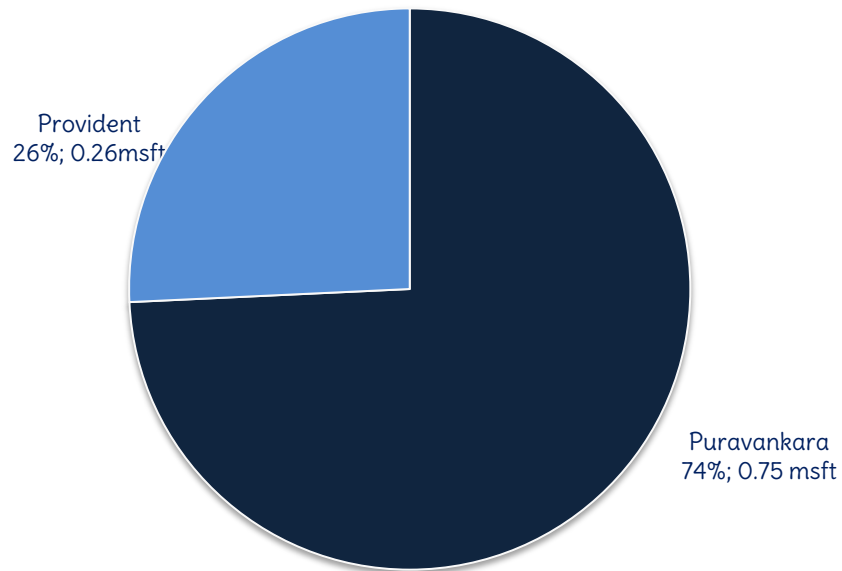
Area Sold, units sold and sales values are net of cancellations

The sales also include 0.17 msft of commercial space sale.

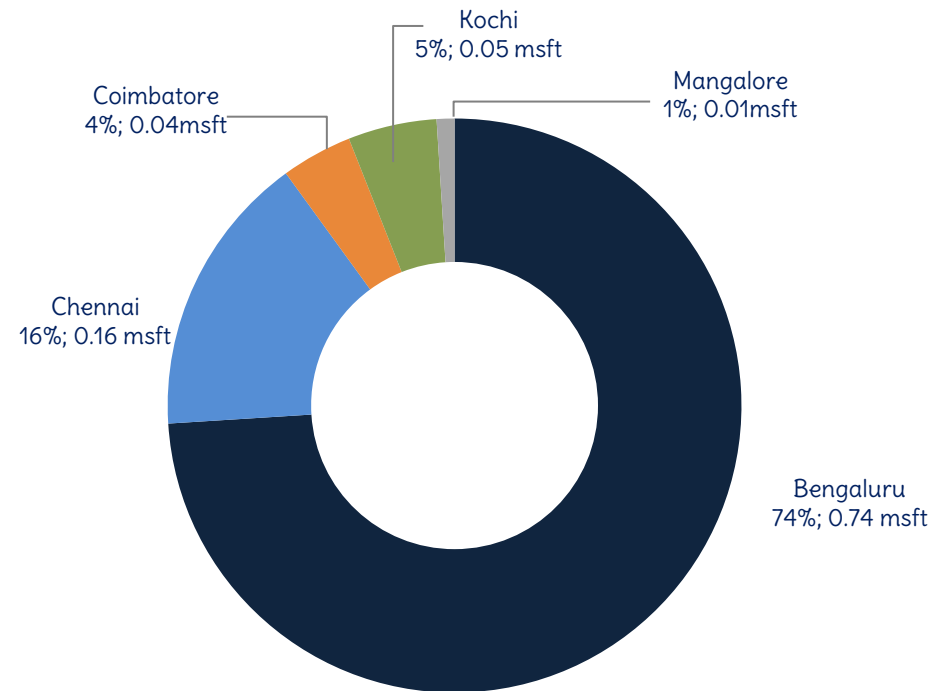
Of the total sales:- 1.09 msft (818 units) with sales value of Rs. 574 crores agreements pending execution as on December 31, 2014

Sales Breakup

Q3 By Entity



Q3 By Geography



Cash Flows

Cash Flow – Summary

		Puravankara	Provident	<i>Rs. crores</i> Total
Balance collections from sold units ¹	(A)	1,486	464	1,950
Inventory ²	(B)	5,027	2,404	7,431
<i>Residential</i>		4,481	2,404	6,885
Launched		2,970	1,076	4,046
Not Launched		1,511	1,328	2,839
<i>Commercial</i>		546	-	546
Balance cost to go ³	(C)	2,084	1,453	3,537
<i>Residential</i>		1,970	1,453	3,423
Launched		1,558	731	2,289
Not Launched		412	722	1,134
<i>Commercial</i>		114	-	114
Contingencies ⁴	(D)			520
Surplus (A) + (B) – (C) – (D) ⁵		4,429	1,415	5,324
<i>Residential</i>		3,997	1,415	4,892
Launched		2,898	809	3,187
Not Launched		1,099	606	1,705
<i>Commercial</i>		432	-	432

Note:

1. Includes debtors and unbilled amount of Rs. 624 crores
2. Value of inventory has been arrived based on current selling rates
3. Balance cost to go is based on estimates and subject to review on periodic basis
4. Contingencies provided for escalation in prices of cement, steel and other cost related to construction of properties
5. Above numbers in point 1, 2, 3 & 4 pertains to only current ongoing / completed projects and does not include projects under upcoming and land bank

Cash Flow Statement

		<i>Rs. crores</i>				
		Q1 FY -15	Q2 FY -15	Q3 2015	9M FY 2015	FY 2014
	Receipts					
	Collection from Sale of Flats	293.89	355.85	366.77	1,016.51	1,283.76
	Advance recd for sale of land	161.56	-	-	161.56	15.82
	Equity Redemption and Dividend from Associates	-	38.74	-	38.74	40.79
A	Total Receipts	455.45	394.59	366.77	1,216.81	1,340.37
	Expenses					
	Construction Cost incurred	(233.66)	(214.12)	(259.00)	(706.78)	(758.95)
	Employee Cost	(26.49)	(29.46)	(31.42)	(87.37)	(92.32)
	Admin, Selling & Marketing Expenses	(61.79)	(57.45)	(54.17)	(173.41)	(217.41)
	Income Tax Paid	(13.27)	(15.76)	(20.98)	(50.01)	(79.39)
B	Total Expenses	(335.21)	(316.79)	(365.57)	(1,017.57)	(1,148.07)
C=A-B	Project Surplus	120.24	77.80	1.20	199.24	192.30
	<i>Less</i>					
	Interest Cost	(64.72)	(52.14)	(61.65)	(178.51)	(245.14)
	Land Payments including advances & deposits	(11.01)	(6.69)	(18.30)	(36.00)	(78.19)
	<i>Add</i>					
	Interest Income	0.83	1.75	2.77	5.35	11.33
D	Operating Surplus	45.34	20.72	(75.98)	(9.92)	(119.70)

Note: Numbers have been regrouped and does not strictly confirm to the presentation under audited AS 3 Cash Flow format

Cash Flow Statement (Contd)

Rs. crores

	Q1 FY -15	Q2 FY -15	Q3 2015	9M FY 2015	FY 2014
D Operating Surplus	45.34	20.72	(75.98)	(9.92)	(119.70)
Investment Activity					
Purchase of Fixed Assets	(3.54)	(15.70)	(10.25)	(29.49)	(13.96)
Investment in Subsidiaries/Associates		(3.78)	-	(3.78)	-
Investment in Mutual Funds		-	-		5.72
Net investment in bank deposits and margin monies	(9.49)	(16.60)	27.32	1.23	9.87
E Total from Investing Activity	(13.03)	(36.08)	17.07	(32.04)	1.63
Financing Activity					
Loan (Drawal/Repayments)	(75.46)	22.07	87.06	33.67	7.20
Share capital (including premium)	-	-	-		176.78
Debentures (Drawal/Repayments)	-	-	-		(97.96)
Loan to Associates/Subsidiaries- Inflow/(Repayment)	2.65	-	0.05	2.70	4.00
Dividend including DDT	-	(45.46)	(7.74)	(53.20)	(33.98)
F Total from Financing Activity	(72.81)	(23.39)	79.37	(16.83)	56.04
G=D+E+F Net Operating Surplus	(40.50)	(38.75)	20.46	(58.79)	(62.03)
Opening Cash and Bank Balances	165.50	125.00	86.25	165.50	227.54
Closing Cash and Bank Balances	125.00	86.25	106.71	106.71	165.50

Note: Numbers have been regrouped and does not strictly confirm to the presentation under audited AS 3 Cash Flow format

Income Statement Analysis

Income Statement – Summary

				<i>Rs. Crores</i>	
Recognised in Q3FY2015 (from projects)		Puravankara	Provident	Others	Total
Revenue Recognised ¹	(A)	280	74	19	373
Land Cost Recognized	(B)	44	3	4	52
Construction Costs Recognised ²	(C)	187	50	5	242
Surplus (A) – (B) – (C)		49	21	10	79

Unrecognised as at 31/12/2014		Puravankara	Provident	Others	Total
Revenue from sold units	(A)	1,020	408	-	1,428
Inventory Value	(B)	5,027	2,404	-	7,431
Land Cost	(C)	593	135	-	728
Construction Costs ³	(D)	3,461	1,693	-	5,154
Surplus (A) + (B) – (C) – (D)		1,993	1,084	-	2,977

Note:

1. Revenue recognised represents revenue from sale of properties
2. Construction costs have been arrived based on estimates and is subject to revision
3. Others represents income from other subsidiaries net of inter-company transactions
4. Unrecognised revenues / land and construction costs / inventory value pertains to only current ongoing / completed projects and does not include projects under upcoming and land bank

Result Highlights

Rs. crores

Q3FY15	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Total Revenues	285	74	43	-23	379
<i>YoY growth (%)</i>	<i>29%</i>	<i>11%</i>	<i>25%</i>		<i>41%</i>
Profit Before Tax	5	3	-11	13	10
<i>YoY growth (%)</i>	<i>-72%</i>	<i>-60%</i>	<i>-470%</i>		<i>-66%</i>
<i>margins (%)</i>	<i>2%</i>	<i>4%</i>	<i>-26%</i>		<i>3%</i>
Profit After Tax	33	2	-7	6	33
<i>YoY growth (%)</i>	<i>176%</i>	<i>-66%</i>	<i>-466%</i>		<i>65%</i>
<i>margins (%)</i>	<i>11%</i>	<i>2%</i>	<i>-17%</i>		<i>9%</i>

9M FY 15	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Total Revenues	919	263	156	-57	1,281
<i>YoY growth (%)</i>	<i>36%</i>	<i>-4%</i>	<i>40%</i>		<i>37%</i>
Profit Before Tax	67	15	-1	47	128
<i>YoY growth (%)</i>	<i>-32%</i>	<i>-83%</i>	<i>-105%</i>		<i>-37%</i>
<i>margins (%)</i>	<i>7%</i>	<i>6%</i>	<i>0%</i>		<i>10%</i>
Profit After Tax	77	10	0	25	112
<i>YoY growth (%)</i>	<i>20%</i>	<i>-83%</i>	<i>-104%</i>		<i>-16%</i>
<i>margins (%)</i>	<i>8%</i>	<i>4%</i>	<i>0%</i>		<i>9%</i>

Note:

1. Eliminations represents inter-company transactions

Consolidated Statement of Profit and Loss for the quarter ended 31 December 2014

Rs. crores

	Q3 FY 15	Q3 FY 14	Q2 FY 15	FY14
Income				
Revenue from operations				
Revenue from projects	375	264	425	1,298
Other operating revenues	4	4	4	12
Other income	1	0	0	3
Total	379	268	429	1,313
Expenses				
Material and contract cost	224	167	244	642
Land cost	24	406	67	470
Decrease/(increase) in inventory of properties under development and properties held for sale	(26)	(461)	(62)	(587)
Employee benefits expense	31	23	29	92
Finance expense, net	56	55	49	228
Depreciation and amortization	4	2	4	8
Other expenses	55	47	57	217
Total	368	239	389	1,071
Profit before tax and share of profit/(loss) in associates, net	10	29	40	243
Share of profit/(loss) in associates, net	0	1	-4	0
Profit before tax	10	30	36	243
Tax expense				
Current tax	2	9	15	85
Excess/short tax of earlier years	-27	0		
Deferred tax	-1	1	-1	(0)
Profit after tax and before prior period items	35	20	21	158
Prior period income (net of tax expense)	2			1
Net profit for the quarter	33	20	21	159
Earnings per share (Nominal value Rs 5 per share)				
Basic (Rs)	1.38	0.85	0.90	6.86
Diluted (Rs)	1.38	0.85	0.90	6.86

Consolidated Statement of Profit and Loss for the 9M FY15

	<i>Rs. crores</i>		
	9M FY15	9M FY14	FY14
Income			
Revenue from operations			
Revenue from projects	1,258	927	1,298
Other operating revenues	11	9	12
Other income	13	3	3
Total	1,281	938	1,313
Expenses			
Material and contract cost	651	457	642
Land cost	169	429	470
Decrease/(increase) in inventory of properties under development and properties held for sale	(113)	(523)	(587)
Employee benefits expense	87	69	92
Finance expense, net	168	162	228
Depreciation and amortization	11	6	8
Other expenses	174	137	217
Total	1,148	737	1,071
Profit before tax and share of profit/(loss) in associates, net	134	201	243
Share of profit/(loss) in associates, net	(5)	1	0
Profit before tax	129	202	243
Tax expense			
Current tax	43	70	85
Excess/short tax of earlier years	(27)		
Deferred tax	(2)	(0)	(0)
Profit after tax and before prior period items	115	133	158
Prior period income (net of tax expense)	2	1	1
Net profit for the quarter	112	134	159
Earnings per share (Nominal value Rs 5 per share)			
Basic (Rs)	4.74	5.79	6.86
Diluted (Rs)	4.74	5.79	6.86

Key Financial Indicators

Valuation Matrix (X)	9MFY15	FY 2014	FY 2013	FY 2012	Income Statement (INR crs)	9MFY15	FY 2014	FY 2013	FY 2012
Price/Earnings	13.42	9.95	7.97	10.71	Total Income	1281	1,313	1,248	816
Price /BV	0.88	0.74	1.02	0.86	EBITDA from Operations	315	480	595	397
EV/Sales	2.12	2.39	2.80	3.35	Profit before Tax	129	244	356	198
ROE %	7%	7%	13%	8%	Profit after Tax	112	160	243	136
ROCE %	11%	12%	16%	13%	Growth Ratio (%)	9MFY15	FY 2014	FY 2013	FY 2012
Solvency Ratios (X)	9MFY15	FY 2014	FY 2013	FY 2012	Revenues	37%	5%	53%	36%
Debt/Equity	0.76	0.78	0.94	0.80	EBITDA	-19%	-19%	50%	41%
Net Debt/Equity	0.71	0.70	0.82	0.76	Net Profit	-16%	-34%	79%	15%
Net Debt/EBITDA	3.85	3.17	2.61	3.22	Per Share (Rs.)	9MFY15	FY 2014	FY 2013	FY 2012
Debt/Capital Employed	0.44	0.44	0.48	0.44	EPS (Diluted)	4.74	6.86	11.41	6.36
Cap Employed /Net worth	1.77	1.78	1.94	1.80	Book Value	96.34	91.65	89.03	79.10
Interest Coverage Ratio	1.85	2.11	2.57	2.06	Cash EPS	4.51	7.11	11.74	6.64
Working Capital Ratio (X)	9MFY15	FY 2014	FY 2013	FY 2012	Balance Sheet (INR crs)	9MFY15	FY 2014	FY 2013	FY 2012
Current Ratio	3.69	4.16	7.10	5.65	Share Capital	119	119	107	107
Working Capital to Sales	1.62	2.02	1.94	2.12	Reserves and Surplus	2,166	2,055	1,793	1,581
Margin / Ratios (%)	9MFY15	FY 2014	FY 2013	FY 2012	Gross Debt	1,729	1,695	1,786	1,349
EBITDA Margin	25%	37%	48%	49%	Fixed Assets	123	92	87	73
PBT Margin	10%	19%	29%	24%	Cash and Cash Equivalents	114	174	233	73
PAT Margin	9%	12%	19%	17%	Net Current Assets	2,767	2,330	1,554	175
Effective Tax Rate	11%	35%	32%	32%	Shares Outstanding (Cr)	23.72	23.72	21.34	21.34
Dividend Payout Ratio	NA	33%	13%	16%	Headcount	1,332	1,135	1,016	732

Note:

Income, profit and ratios have been disclosed including prior period income, if any Earnings and EPS are annualised for the purpose of computing ratios. Dividend Payout ratio is including Dividend Distribution Tax

Balance Sheet and Statement of Capital Employed

Balance Sheet as of 31 December 2014

Rs. crores

Equity and Liabilities	December 2014	March 2014	Assets	December 2014	March 2014
Shareholders' Funds			Non-Current Assets		
Share capital	119	119	Fixed assets	123	92
Reserves and surplus	2,166	2,055	Non-current investments	69	71
	2,285	2,173	Properties held for development	754	743
Non-Current Liabilities			Deferred tax assets (net)	4	0
Long-term borrowings	866	703	Long-term loans and advances	315	253
Other long-term liabilities	2	1	Other non-current assets	7	9
Long-term provisions	11	9		1,273	1,168
	878	713	Current Assets		
Current Liabilities			Current investments	0	20
Short-term borrowings	578	701	Properties under development	2,336	2,244
Trade payables	259	192	Properties held for sale	484	456
Other current liabilities	1,064	901	Trade receivables	478	346
Short-term provisions	3	59	Cash and bank balances	114	174
	1,905	1,853	Short-term loans and advances	236	187
			Other current assets	145	143
Total	5,067	4,739		3,795	3,551
				5,067	4,739

Statement of Capital Employed

Rs. crores

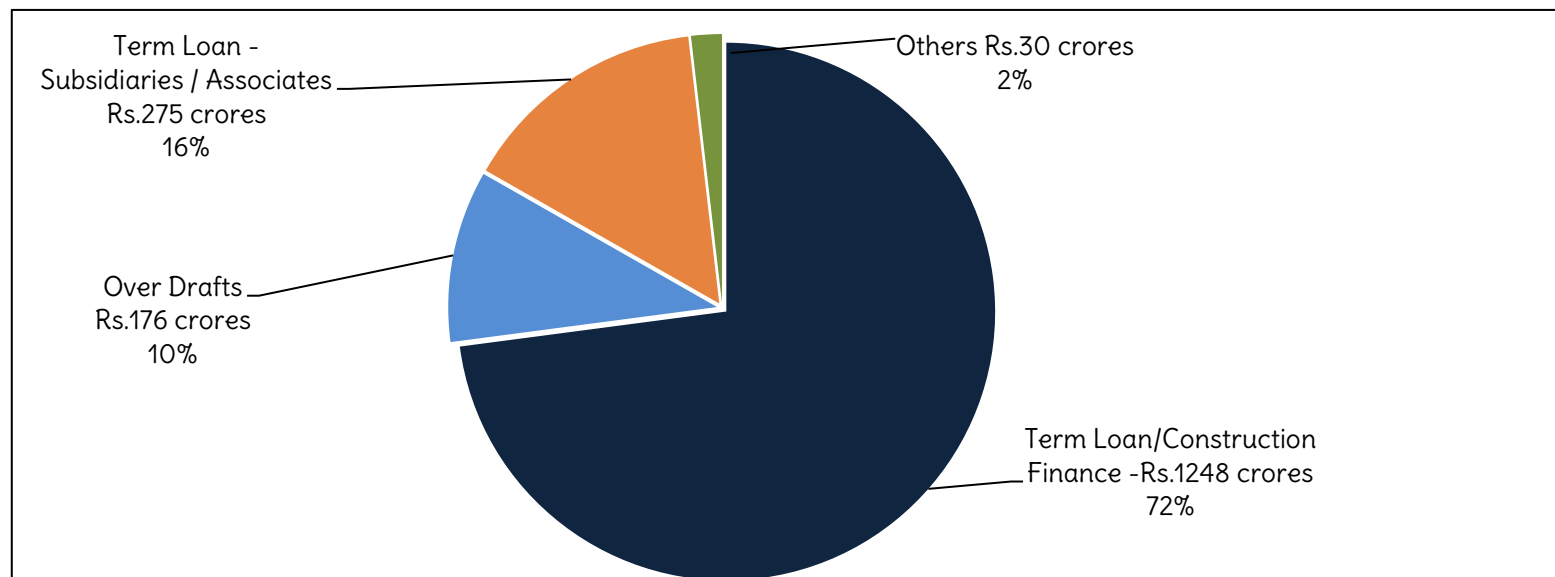
	31-Dec-14			31-Mar-14		
Sources of Funds						
Equity	119			119		
Reserves and Surplus	2,166	2,285	57%	2,055	2,173	56%
Total Debt		1,729	43%		1,695	44%
Total		4,013	100%		3,868	100%
Application of Funds						
Land						
Investments	69			91		
Properties held for development	754			743		
Advances for land contracts	68			68		
Land Deposits	163			148		
		1,054	26%		1,050	27%
Projects						
Properties under development - Ongoing Projects	2,269			1,998		
Properties under development - Nearing completion Projects	67			246		
Properties held for sale	484			456		
Fixed, Intangible Assets and Capital work in progress	123			92		
Trade Receivables and other current assets	955			722		
Less: Other Current liabilities and Long Term provisions	(1,054)			(869)		
		2,845	71%		2,645	68%
Cash and cash equivalents		114	3%		174	4%
Total		4,013	100%		3,868	100%

Note:

1. Presentation has been derived based on audited financial statement
2. Figures have been regrouped / re-arranged in the application of funds under land and projects

Debt

Debt Structure – December 2014



<i>in Rs. Cr</i>	<i>Q3-FY15</i>	<i>Q2-FY15</i>	<i>FY2014</i>	<i>FY2013</i>
Opening Balance	1,642	1,620		
Additions during the period	145	57		
Repayments during the period	58	35		
Closing Balance	1,729	1,642	1,696	1,786
Less: Cash and Cash Equivalents	114	92	174	233
Net debt	1,614	1,550	1,522	1,553
Cost of Debt	13%	13%	13.4%	15%
Net Worth	2,285	2,252	2,174	1,900
Net Debt / Equity Ratio	0.71	0.69	0.70	0.82

Debt is rated as BBB (Outlook Positive) by ICRA

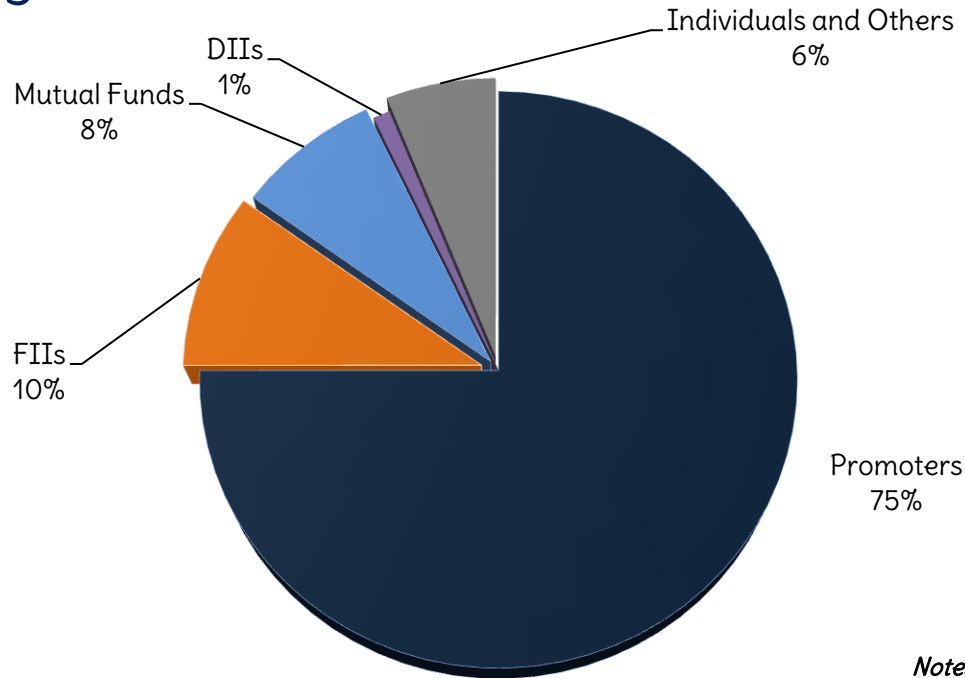
The above debt does not include Rs. 13.41 cr – Finance lease. Balance undrawn as of December 31, 2014 stands at Rs. 140 crores.

Term Loans repayable during the next 12 months is Rs. 356.37 crores other than cash credit limit / OD of Rs. 178.88 crores aggregating to Rs. 535.25 crores

Gross Debt includes Rs 258.78 crores funded by Promoter

Shareholding Pattern

Shareholding Pattern – as at 31 December 2014



Notes

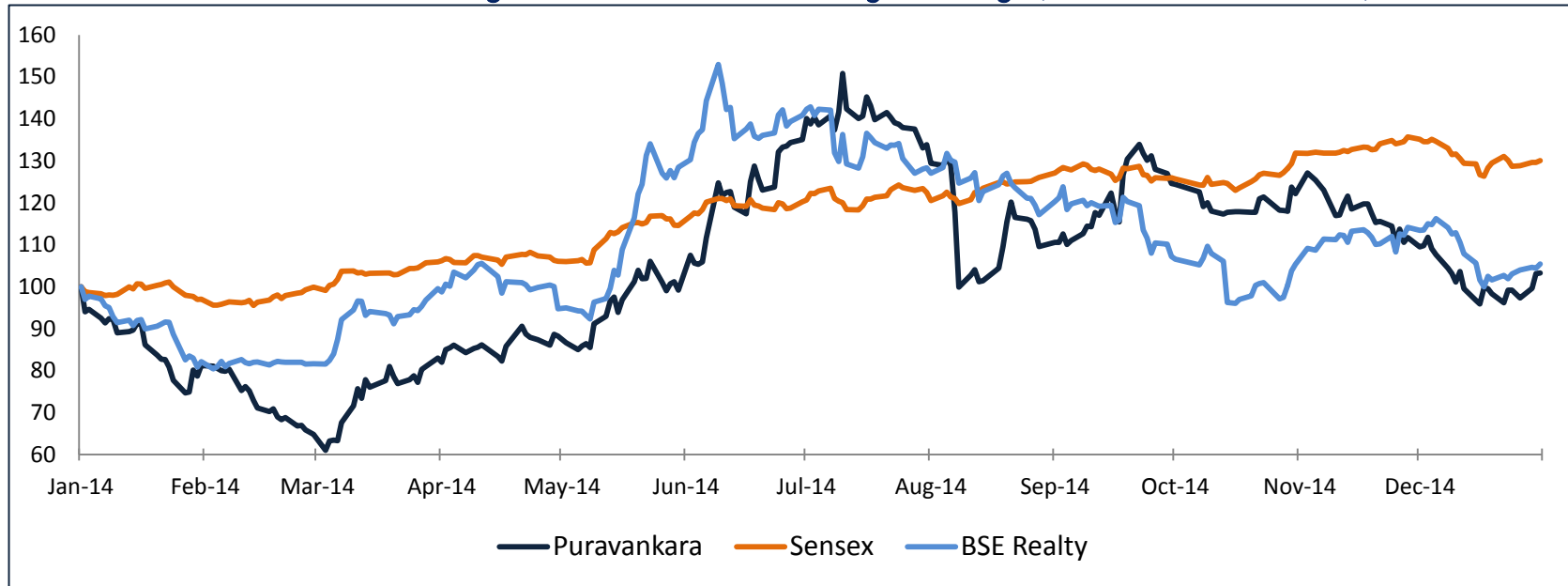
Promoter Shares are unencumbered

Key Shareholders

Mutual Funds	FIIIs	Insurance and Bodies Corporate
SBI AMC	HSBC	Life Insurance Corporation
Reliance AMC	College Retirement Equities Fund	General Insurance Corporation
HDFC AMC	GHI	Bajaj Allianz
Axis Mutual Fund	Alpine Global	Reliance Life Insurance
IDFC AMC	Atyant Capital	Max New York
BNP Paribas	Parvest Equity	
	Progressive India Fund	
	Macquarie Bank	

Stock Movement

Relative to BSE Realty Index and Sensex during January 1, 2014 to December 31, 2014



As on 31st December 2014	31-Dec-14	30-Sep-14	30-Jun-14	31-Mar-14	31-Dec-13
Price on BSE	85	102	111	68	80
% Change QoQ	-17%	-8%	63%	-15%	9%
Number of shares (in Cr)	23.7	23.7	23.7	23.7	23.7
Market Capitalisation (Rs. Cr)	2,012	2,428	2,631	1,618	1,896
52-week high (Rs.)	123.95				
52-week low (Rs.)	50.15				

Source: BSE as on December 31, 2014
Graph rebased to 100.

Dedicated and experienced management team – committed to best practices of corporate governance

Executive team



Ravi Puravankara

Chairman and Managing Director

- Over 40 years of experience in real estate industry
- Former president of the International Real Estate Federation, Indian Chapter Paris



Ashish Puravankara

Joint Managing Director

- Bachelor's degree in Business Administration from Virginia Tech
- Master's degree in Business Administration from Willamette University in Salem, Oregon
- Head of Operations and Business in Bangalore



Nani R. Choksey

Deputy Managing Director

- Experience of over 40 years in the real estate development, construction and finance sector
- Associated with the company since inception and responsible for finance and construction function



Jackbastian Kaitan Nazareth

Group Chief Executive Officer

- Bachelor's degree in Civil Engineering and an MBA from the Goa Institute of Management
- Over 20 years of experience in Real Estate



Anil Kumar A

Chief Financial Officer

- Associate, Institute of Chartered Accountants of India
- Associate, Institute of Company Secretaries of India
- Over 23 years of experience in Corporate finance, Accounting and Taxation

Non-Executive team



Anup Shah

Independent Director

- Bachelor's degree in law
- Over 26 years of experience in the legal fields



R.V.S. Rao

Independent Director

- Bachelor's degree in Commerce and Law
- Over 37 years of experience in banking and finance



Pradeep Guha

Independent Director

- Management Diploma from Asian Institute of Management, Manila
- Over 33 years of experience in marketing and advertising

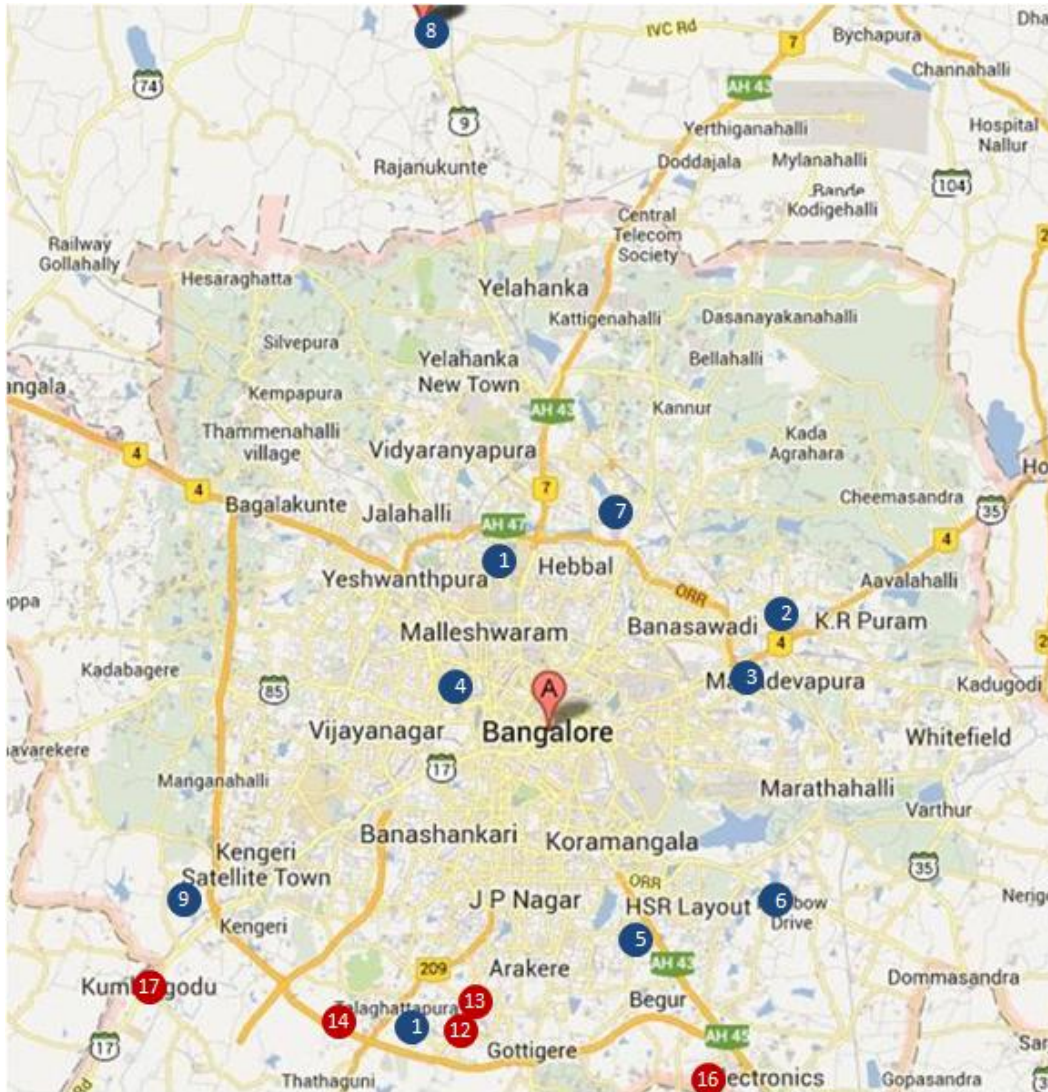


Geetanjali Kirloskar

Independent Director

- Over 20 years of experience as an advertising professional
- An industrialist herself and Director of Kirloskar Systems Ltd and Toyota Tsusho Insurance Brokerage and Chairperson of Sakra World Hospital.

Bengaluru location map

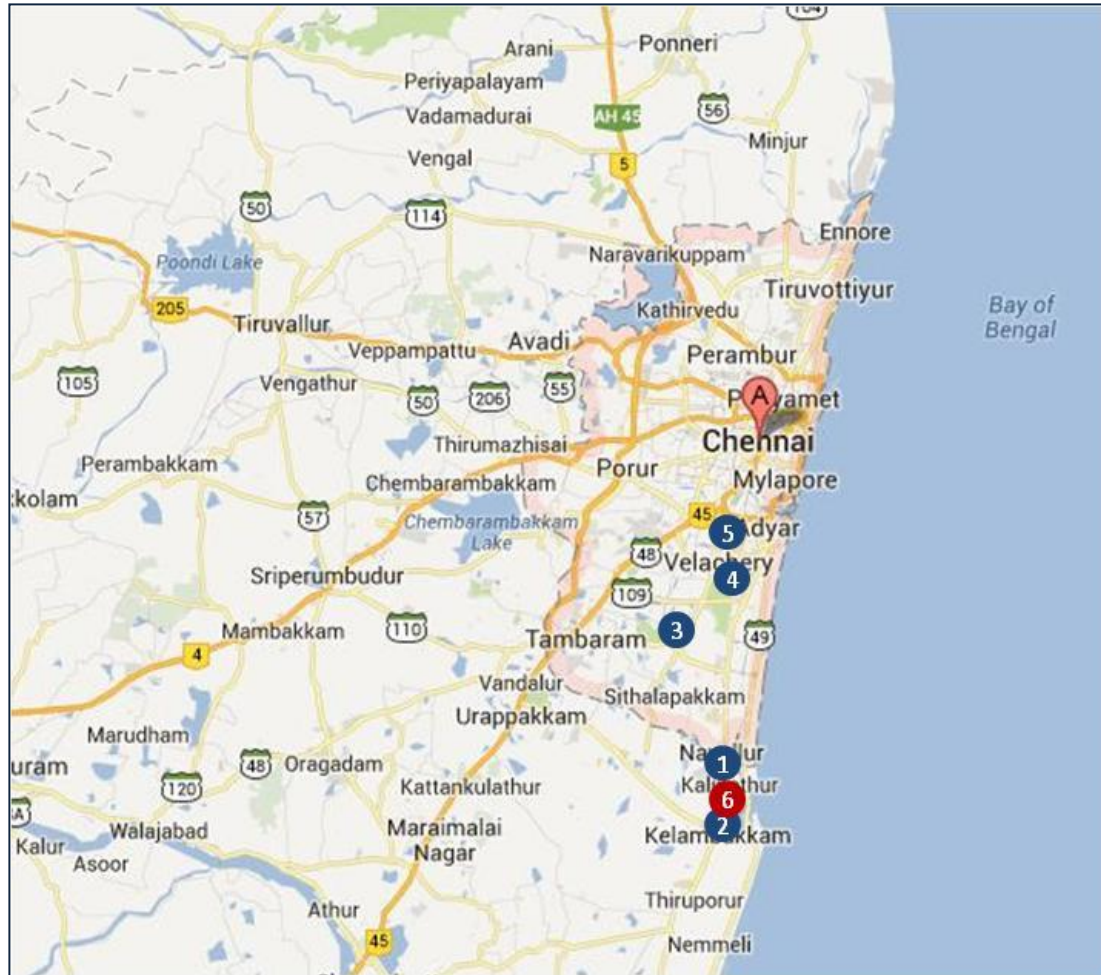


Sl. No. Project Name

- 1 Highlands/High Crest, Mallasandra
- 2 Mid-Town, KR Puram
- 3 Seasons, CV Raman Nagar
- 4 Sunflower, Magadi Road
- 5 Skywood, Sarjapur Road
- 6 Whitehall, Sarjapur Road
- 7 Harmony, Thannisandra Road
- 8 Welworth City, Doddaballapur Road
- 9 Sunworth, Mysore Road
- 10 Gainz, Hosur Road
- 11 Skydale, Haralur
- 12 Mallasandra II
- 13 Kanakapura
- 14 UM Kaval
- 15 Coronation Square, JP Nagar
- 16 Kanchnayanakahalli
- 17 Mylasandra
- 18 Palm Beach, Hennur Road
- 19 Westend, Hosur Road
- 20 The Tree by Provident

- Current Projects
- Immediate Launches

Chennai location map



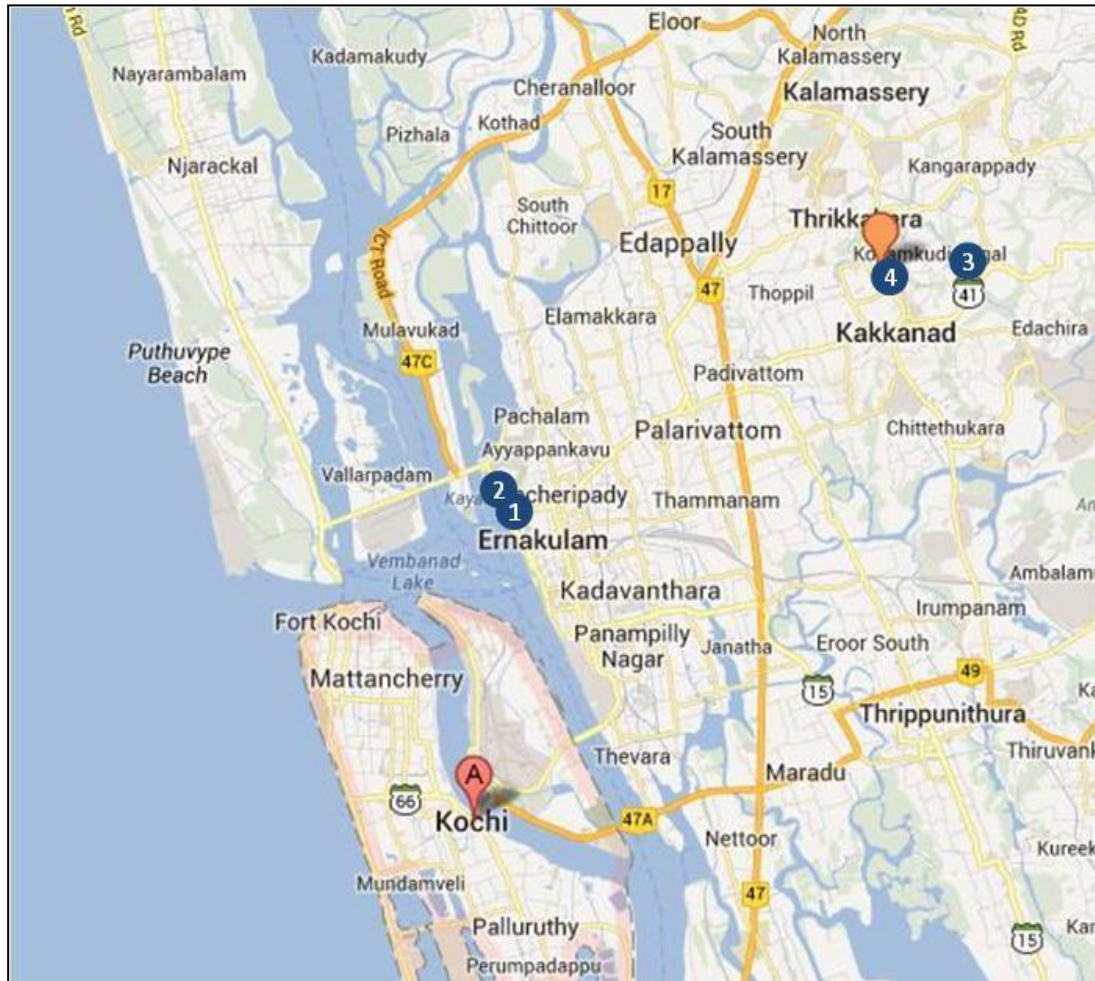
Sl. No. Project Name

- 1 Cosmo City, Pudupakkam
- 2 Swan Lake, OMR
- 3 Windermere, Medavakkam
- 4 Primus, OMR
- 5 Moneto, Guindy
- 6 Pudupakkam

- Current Projects
- Immediate Launches

Note: Map not to scale

Kochi location map



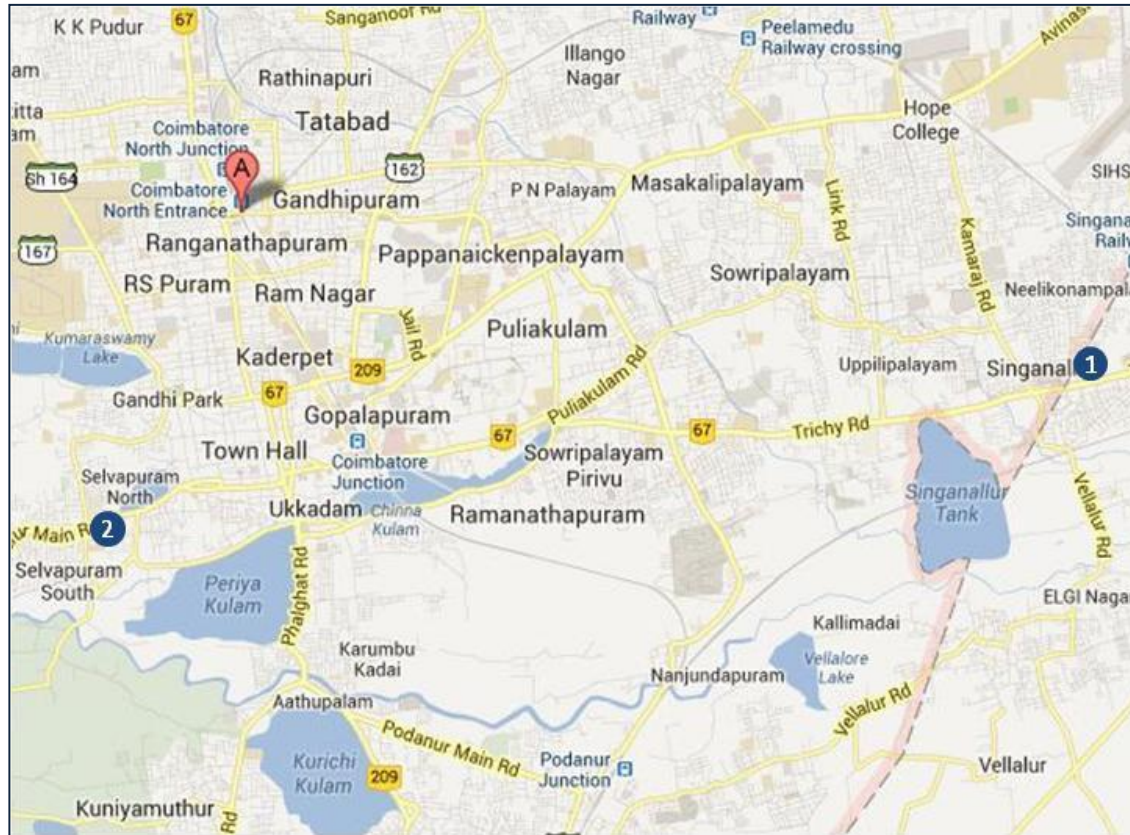
Sl. No. Project Name

- 1 Oceana, Marine Drive
- 2 Grandbay, Marine Drive
- 3 Eternity, Kakkanad
- 4 Moonreach, Airport-Seaport Road

● Current Projects

Note: Map not to scale

Coimbatore location map



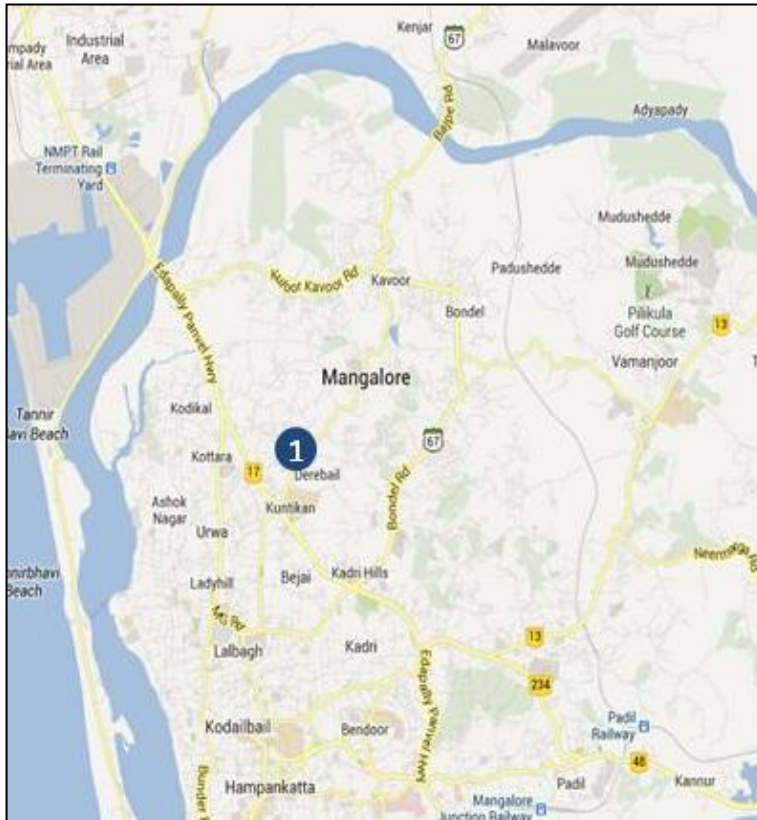
Sl. No. Project Name

- 1 Bluemont/Amaiti, Trichy Road
- 2 GreenPark, Selvapuram

● Current Projects

Note: Map not to scale

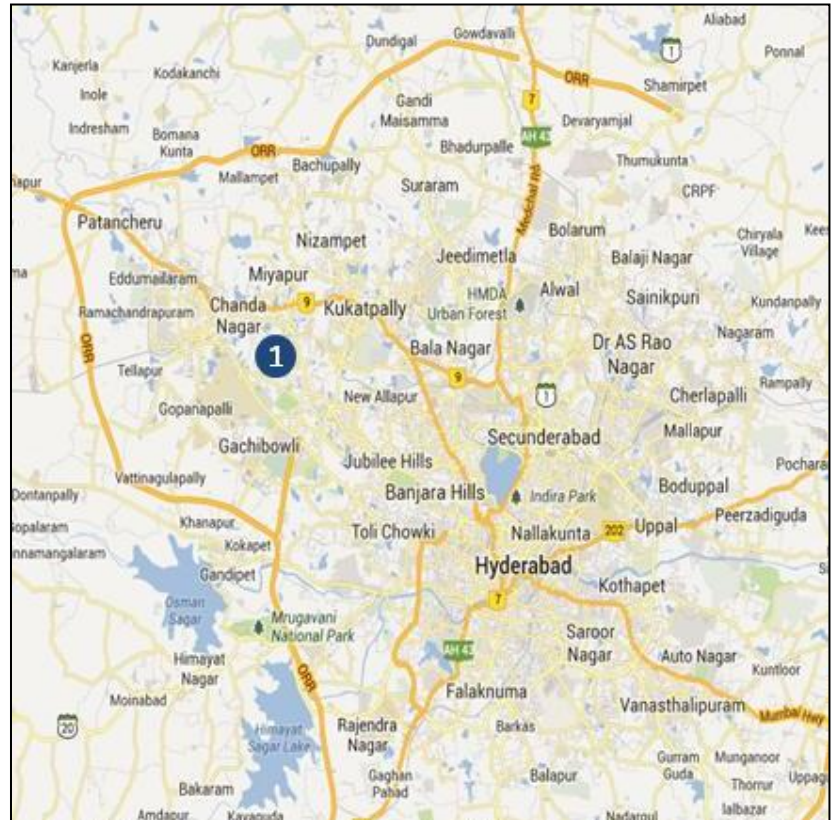
Mangalore location map



Sl. No.	Project Name
1	Skyworth, Derebail

Note: Map not to scale

Hyderabad location map



Sl. No.	Project Name
1	Summit, Kondapur

● Current Projects

Project Pictures



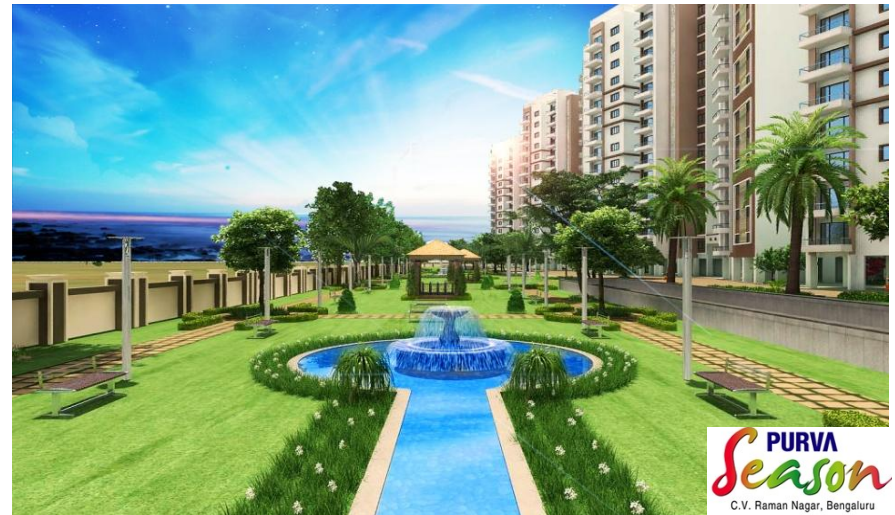
Project Pictures



Project Pictures



Project Pictures



Awards and achievements

Awards for Puravankara projects

Purva Fountain Square

Best Ornamental Garden, 2013 by the Mysore Horticulture Society

Luxury Project of the Year at Realty Excellence Awards, 2011

Purva Windermere - *Most Admired Upcoming Project of the Year, 2013 at Real Estate Awards for Retail Excellence*

Purva Highland - *Environment Friendly Project of the Year (Residential), 2013 at Real Estate Awards for Retail Excellence*

Purva Venezia - *CMO Asia Awards Residential Property of the Year, 2013*

Awards for Provident projects

Welworth City - *CREDAI Real Estate Awards for Best Residential Dwellings above 1500 sq. ft Year, 2013*

Popular Choice – Affordable Housing of the Year, 2013 at Real Estate Awards for Retail Excellence

Management awards

Ravi Puravankara - *Lifetime Achiever's Award for Outstanding Contribution to Real Estate at Realty Excellence Awards, 2012 and CMO Asia Awards for Retail Excellence 2013*

Jackbastian Nazareth

Most Enterprising CXO, 2013 at Real Estate Awards for Retail Excellence

Super Boss of the Year (Real-Estate & Retail), CMO Asia Awards for Retail Excellence 2013

Most Enterprising CXO at Realty Excellence Awards, 2012

Ashish Puravankara - *Young Achievers Award, 2013 at Real Estate Awards for Retail Excellence*

Corporate awards

Puravankara Projects – *Employer of the Year in Real Estate at Realty Excellence Awards, 2011 and 2013*

Marketer of the Year – **Puravankara Projects Limited**, *CMO Asia Awards for Retail Excellence 2013*

Developer of the Year – **Residential**, *CMO Asia Awards for Retail Excellence 2013*

Best Workplace Award – **Puravankara Projects Limited**, *CMO Asia Awards for Retail Excellence 2013*

Disclaimer

This presentation contains certain forward-looking statements. These statements involve risks and uncertainties, and actual results may differ. Risks and uncertainties include without limitation the effect of competitive and economic factors, and the Company's reaction to those factors, on continued competitive pressures in the marketplace; the ability of the Company to deliver to the marketplace and stimulate customer demand for its projects; and availability of key executives and employees; war, terrorism, and other circumstances that could disrupt supply, delivery, or demand for projects. The Company may, from time to time, make additional written and oral forward looking statements, including its reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company. The Company reserves the right to modify, alter or revise the structure / content of this presentation at its sole discretion without any obligation to any person.

THANK YOU

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