



Purva Eternity, Kochi

Puravankara Limited

December 2017

Contents

| | |
|---|----------------|
| ▪ Company Overview | 3 - 4 |
| ▪ Development Bank | 5 - 7 |
| ▪ Area information | 8 - 10 |
| ▪ Sales | 11 - 17 |
| ▪ Cash Flows | 18 - 20 |
| ▪ Income Statement | 21 – 23 |
| ▪ Debt | 24 - 25 |
| ▪ Shareholding Pattern and Stock Performance | 26 - 28 |
| ▪ Select Project Pictures | 29 - 32 |
| ▪ Appendix 1 : Project Status | 33 - 36 |
| ▪ Appendix 2 : Corporate Information | 37 - 41 |
| ▪ Disclaimer | 42 |

Company Overview

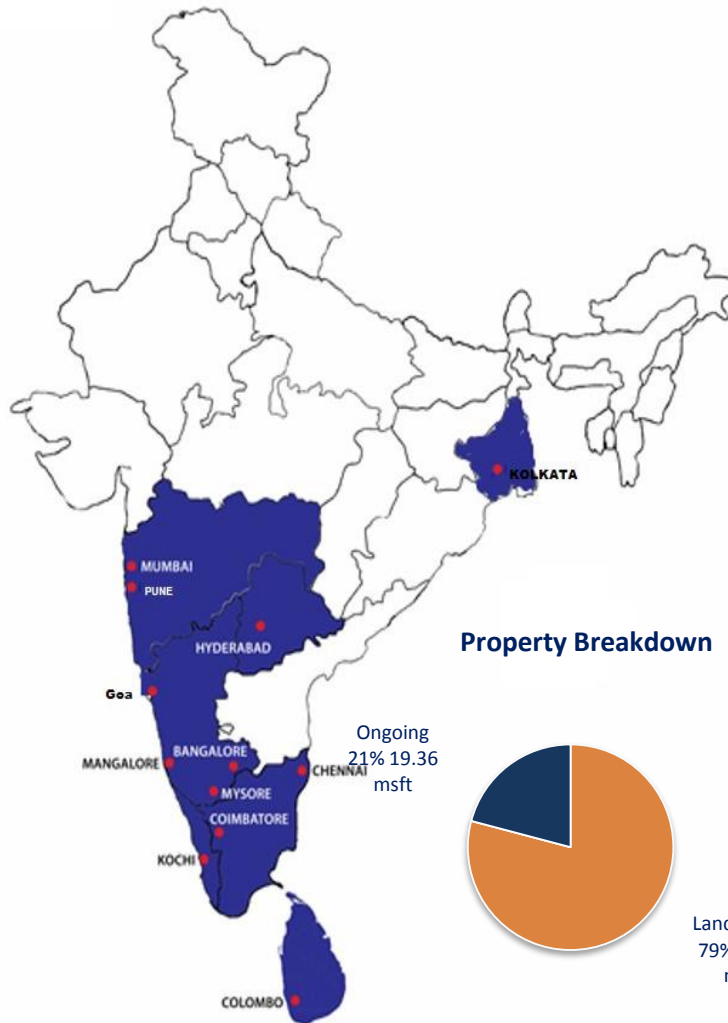
Overview

- Deep domain knowledge of 43 years of the Promoter and his team, who have established Puravankara as a developer of repute;
- Amongst South India's leading real estate developers with an established presence in the commercial and residential segment, comprising of luxury and premium affordable housing projects;
 - Projects in Bengaluru, Chennai, Hyderabad, Pune, Mumbai, Kochi, Kolkatta, Coimbatore, Mysore, Mangalore and Colombo.
 - Sales and Marketing offices locations other than markets with operating projects : Mumbai, United Arab Emirates, Kingdom of Saudi Arabia, Kuwait and Oman.
- **Established presence in luxury and premium affordable housing** through a wholly owned subsidiary, **Provident** Housing Limited;
 - Projects in Bengaluru, Hyderabad, Mumbai, Pune, Chennai, Goa, Mangalore, Coimbatore and Colombo.
 - Focus on delivering quality housing at affordable prices through value engineering
- Completed 65 residential projects and commercial projects, spanning 36.34 msft
- Area under Development totaling 19.36 msft
- Landbank totaling 73.36 msft (PL's economic interest – 58.45 msft)
- Strong in-house execution and supervision capabilities to deliver quality homes, leveraging robust internal processes and systems

Development Bank

Diversified across markets, brands and stages of development

Land portfolio



in million sq. ft.

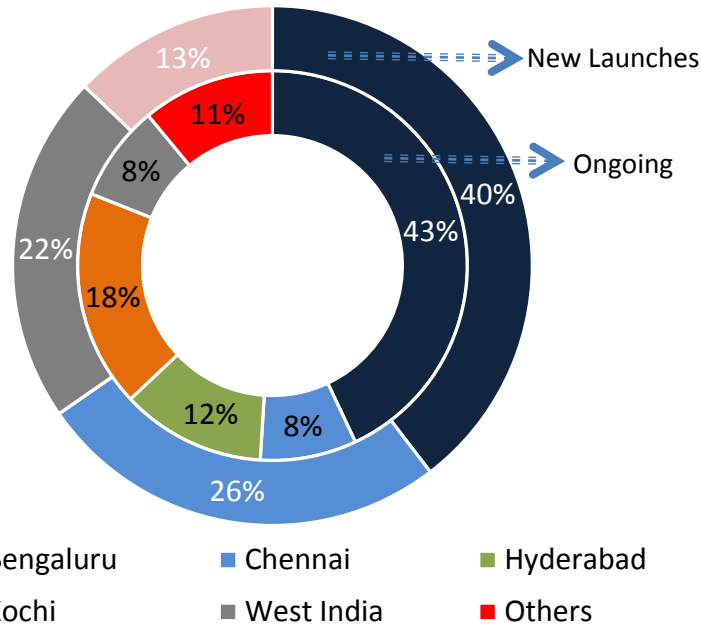
| | Completed | Ongoing (A) | Land Assets (B) | Total (A)+(B) |
|----------------------|--------------|----------------|--------------------|------------------|
| South India | | | | |
| Bengaluru | 25.95 | 8.35 | 46.82 | 55.17 |
| Chennai | 6.26 | 1.64 | 11.71 | 13.35 |
| Hyderabad | 0.59 | 2.35 | - | 2.35 |
| Kochi | 1.89 | 3.44 | 4.21 | 7.65 |
| Others | 0.81 | 2.05 | 2.84 | 4.89 |
| West India | | | | |
| Colombo | - | - | 4.23 | 4.23 |
| Kolkata | 0.70 | - | - | - |
| Total | 36.34 | 19.36 | 73.36 | 92.72 |
| <i>Puravankara*</i> | 27.05 | 12.73 | 63.71 | 76.44 |
| <i>Provident</i> | 9.29 | 6.63 | 9.65 | 16.28 |
| Saleable Area | 32.35 | 15.60 | 58.45 | 74.05 |
| <i>Puravankara*</i> | 23.44 | 9.89 | 53.17 | 63.06 |
| <i>Provident</i> | 8.91 | 5.71 | 5.28 | 10.99 |

Note: 1. * Includes JVs and other subsidiaries

2. Saleable area includes impact of economic interest in Joint Ventures and Joint Developments

Ongoing and New Launches

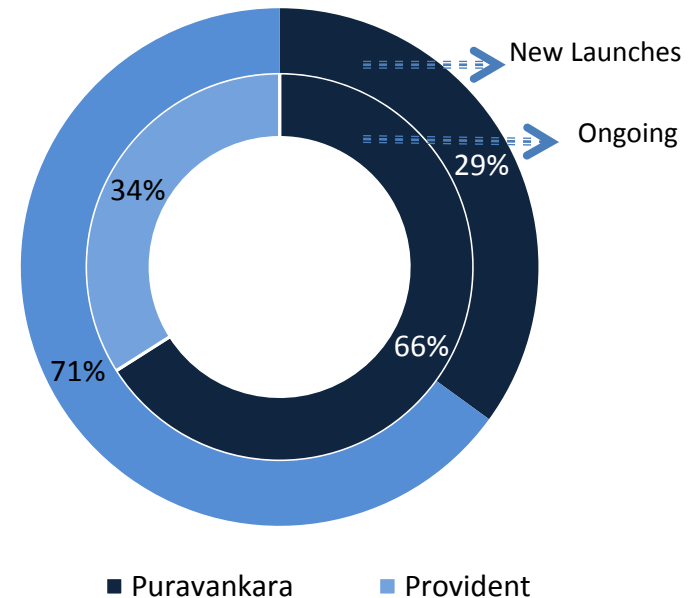
Non-Bengaluru projects now account over 56% of the share of ongoing and proposed launches*



| in msft | Ongoing | New Launches |
|--------------|--------------|--------------|
| Bengaluru | 8.35 | 5.94 |
| Chennai | 1.64 | 3.81 |
| Hyderabad | 2.35 | 0.00 |
| Kochi | 3.44 | 0.00 |
| West India | 1.53 | 3.23 |
| Others | 2.05 | 1.95 |
| Total | 19.36 | 14.93 |

Note: :1. Based on Developable Area in msft
 2.* Includes 7.91 million sqft of area not open for sale.

Provident is the new growth engine, with a growing share of ongoing projects and proposed launches*



| in msft | Ongoing | New Launches |
|--------------|---------------|--------------|
| Puravankara | 12.73 | 4.37 |
| Provident | 6.63 | 10.56 |
| Total | 19.36* | 14.93 |

* In terms of developable area

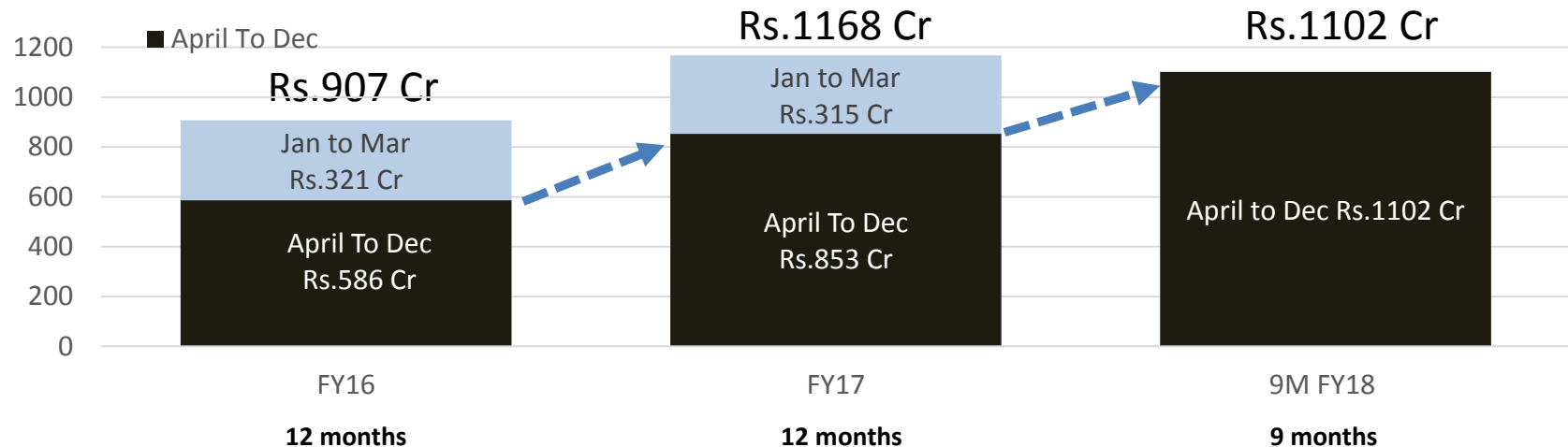
Area

Area Under Development: Sales Driven, Execution Focused

in million sq. ft.

| <i>(numbers in million sq. ft.)</i> | FY16 | FY17 | 9M FY18 |
|--|--------------|--------------|----------------|
| Opening Area | 24.01 | 23.64 | 24.92 |
| Add: Launches/Revisions during the period ¹ | 2.46 | 4.77 | 0.04 |
| Less: Completed during the period ² | (2.83) | (3.49) | (5.60) |
| Closing Area | 23.64 | 24.92 | 19.36 |

Consistent Sales Booking growth



Notes:

1. Revisions represent corrections on account of errors / round off
2. Represents area completed based on receipt of Occupancy Certificate or such other equivalent permission
3. * Includes 7.91 million sqft of area not launched

Immediate Launches : Provident Centric

| Sr NO | Location/ Project Name | City | Development Model | Development Type | Developable Area | PPL Share in JD | Saleable ares(msft) | Expected launch date |
|--------------------|------------------------|---------------------------|-------------------|------------------|------------------|-----------------|---------------------|----------------------|
| Puravankara | | | | | | | | |
| 1 | Lalbagh | Bengaluru | Joint Development | Residential | 0.21 | 55% | 0.12 | Q1FY19 |
| 2 | Thanisandra | Bengaluru | Joint Development | Residential | 1.51 | 88% | 1.32 | Q1FY19 |
| 3 | Bellary Road | Bengaluru | Joint Development | Residential | 1.05 | 70% | 0.74 | Q2FY19 |
| 4 | Kanakapura | Bengaluru | Joint Development | Residential | 0.22 | 64% | 0.14 | Q1FY19 |
| 5 | Kanakapura | Bengaluru | Joint Development | Commercial | 0.70 | 70% | 0.49 | Q1FY19 |
| 6 | Bhandup | Mumbai | Joint Development | Residential | 0.20 | 45% | 0.09 | Q3FY19 |
| 7 | Indiranagar | Bengaluru | Joint Development | Residential | 0.17 | 50% | 0.09 | Q4FY19 |
| 8 | Bavdhan | Pune | Joint Development | Residential | 0.31 | 84% | 0.26 | Q3FY19 |
| Total | | | | | 4.37 | | 3.24 | |
| Provident | | | | | | | | |
| 1 | Kanakapura Road | Bengaluru | Joint Development | Residential | 1.88 | 87.5%* | 1.64 | Launched in Jan '18 |
| 2 | Thirumazhsai | Chennai | Joint Venture | Residential | 3.81 | 25% | 0.95 | Q1FY19 |
| 3 | Sampigehalli | Bengaluru | Owned | Residential | 0.20 | 100% | 0.20 | Q1FY19 |
| 4 | Thane | Mumbai | Joint Development | Residential | 1.63 | 64% | 1.04 | Q2FY19 |
| 5 | Chikalim | Goa | Joint Development | Residential | 1.82 | 86% | 1.57 | Q4FY18 |
| 6 | Kondwa | Pune | Joint Development | Residential | 1.09 | 70% | 0.76 | Q2FY19 |
| 7 | Ja Ela | Ja Ela, Colombo, Srilanka | Owned | Residential | 0.13 | 100% | 0.13 | Q1FY19 |
| Total | | | | | 10.56 | | 6.29 | |
| Grand Total | | | | | 14.93 | | 9.53 | |

*Economic interest

Notes:

1. Developable and Saleable Areas are tentative and is subject to approval from authorities
2. Launch dates are based on estimated time to obtain necessary approvals.
3. Projects listed above are at different stages of design approval

Sales

Sales – Q3 FY18, 31 December 2017

| Based on Bookings | Quarter Ended | | | | | | | | | | | |
|---|----------------|----------------|-------------|----------------|----------------|-------------|---------------------|---------------------|-------------|-------------------|-------------------|------------|
| | Area Sold | | | Units Sold | | | Sale Value | | | Sale Realization | | |
| | Dec-17 msft | Dec-16 msft | % | Dec-17 Nos. | Dec-16 Nos. | % | Dec-17 Rs.in crs | Dec-16 Rs.in crs | % | Dec-17 Rs.psft | Dec-16 Rs.psft | % |
| Puravankara | 0.36 | 0.29 | 21% | 228 | 249 | -8% | 231 | 175 | 32% | 6,500 | 5,995 | 8% |
| Completed & Nearing Completion | 0.19 | 0.12 | 54% | 113 | 78 | 45% | 112 | 66 | 68% | 5,957 | 5,452 | 9% |
| Ongoing Projects | 0.17 | 0.17 | -2% | 115 | 171 | -33% | 119 | 109 | 9% | 7,106 | 6,382 | 11% |
| Provident | 0.32 | 0.22 | 44% | 314 | 204 | 54% | 135 | 99 | 36% | 4,202 | 4,447 | -6% |
| Completed & Nearing Completion | 0.21 | 0.03 | 557% | 212 | 32 | 563% | 86 | 14 | 534% | 4,044 | 4,192 | -4% |
| Ongoing Projects | 0.11 | 0.19 | -43% | 102 | 172 | -41% | 49 | 85 | -43% | 4,511 | 4,490 | 0% |
| Total Gross | 0.68 | 0.52 | 31% | 542 | 453 | 20% | 366 | 274 | 33% | | | |
| Share of Revenue attributable to landlord under Revenue Sharing arrangement | (0.01) | (0.01) | | (5) | (5) | | (4) | (4) | | | | |
| Group Economic Interest | 0.67 | 0.51 | | 537 | 448 | | 362 | 270 | | | | |

Consistent Sales Booking growth

- Sales volume grew 31% y-o-y for the quarter
- Completed and nearing completion inventory grew 160% y-o-y for the quarter
- Provident sales volume grew 44% y-o-y for the quarter
- Corresponding revenue growth will be reflected in the subsequent quarters

*Area sold, units sold and sales values are Net of Cancellations: Sales does not include GST & Registration Charges.

Sales – 9M end FY18

| | Based on Bookings | | | | | | | | | 9M Ended | | |
|--|-------------------|----------------|-------------|----------------|----------------|-------------|---------------------|---------------------|-------------|-------------------|-------------------|------------|
| | Area Sold | | | Units Sold | | | Sale Value | | | Sale Realization | | |
| | Dec-17 msft | Dec-16 msft | % | Dec-17 Nos. | Dec-16 Nos. | % | Dec-17 Rs.in crs | Dec-16 Rs.in crs | % | Dec-17 Rs.psft | Dec-16 Rs.psft | % |
| Puravankara | 1.28 | 1.12 | 14% | 851 | 906 | -6% | 779 | 665 | 17% | 6,096 | 5,928 | 3% |
| <i>Completed & Nearing Completion</i> | <i>0.73</i> | <i>0.42</i> | <i>76%</i> | <i>444</i> | <i>250</i> | <i>78%</i> | <i>406</i> | <i>217</i> | <i>87%</i> | <i>5,564</i> | <i>5,217</i> | <i>7%</i> |
| <i>Ongoing Projects</i> | <i>0.55</i> | <i>0.71</i> | <i>-22%</i> | <i>407</i> | <i>656</i> | <i>-38%</i> | <i>373</i> | <i>449</i> | <i>-17%</i> | <i>6,803</i> | <i>6,345</i> | <i>7%</i> |
| Provident | 0.78 | 0.43 | 80% | 749 | 404 | 85% | 323 | 187 | 73% | 4,159 | 4,326 | -4% |
| <i>Completed & Nearing Completion</i> | <i>0.45</i> | <i>0.14</i> | <i>221%</i> | <i>449</i> | <i>132</i> | <i>240%</i> | <i>178</i> | <i>57</i> | <i>213%</i> | <i>3,954</i> | <i>4,063</i> | <i>-3%</i> |
| <i>Ongoing Projects</i> | <i>0.33</i> | <i>0.29</i> | <i>11%</i> | <i>300</i> | <i>272</i> | <i>10%</i> | <i>145</i> | <i>130</i> | <i>11%</i> | <i>4,442</i> | <i>4,452</i> | <i>0%</i> |
| Total Gross | 2.06 | 1.56 | 32% | 1,600 | 1,310 | 22% | 1,102 | 853 | 29% | | | |
| Share of Revenue attributable to landlord under Revenue Sharing arrangement | (0.03) | (0.02) | | (20) | (18) | | (17) | (15) | | | | |
| Group Economic Interest | 2.03 | 1.53 | | 1,580 | 1,292 | | 1,086 | 838 | | | | |

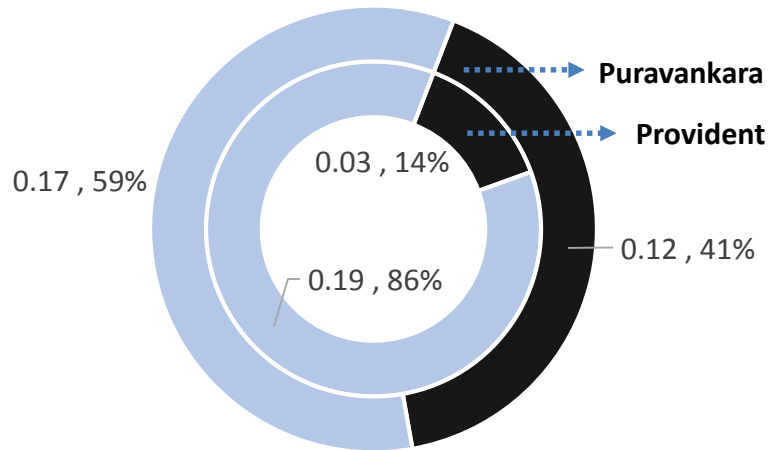
Sales growth for nine months ended December 2017 led by completed inventory and Provident sales

- ❑ Sales volume at 2.06 mn sft, grew 32% y-o-y for the nine month period till December 2017, as against 2.15 mn sft for the 12 mth period ended March 2017
- ❑ Completed and nearing completion inventory grew 113% y-o-y for the nine month period till December 2017
- ❑ Provident sales grew 80% y-o-y for the nine month period till December 2017

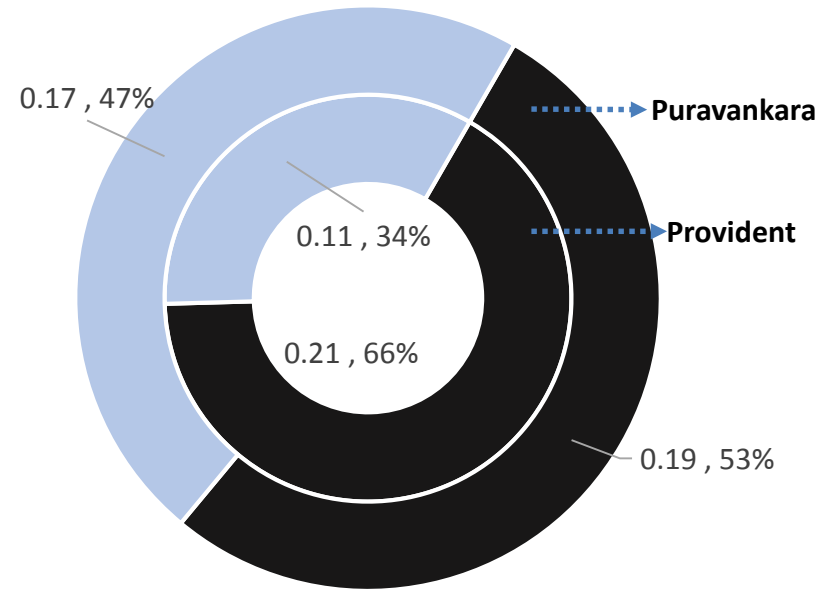
*Area sold, units sold and sales values are Net of Cancellations: Sales does not include GST & Registration Charges.

Sold Area (msft) : Q3 FY18 versus Q3 FY17

Q3 FY17



Q3 FY18



■ Completed & Nearing Completion ■ Ongoing Projects

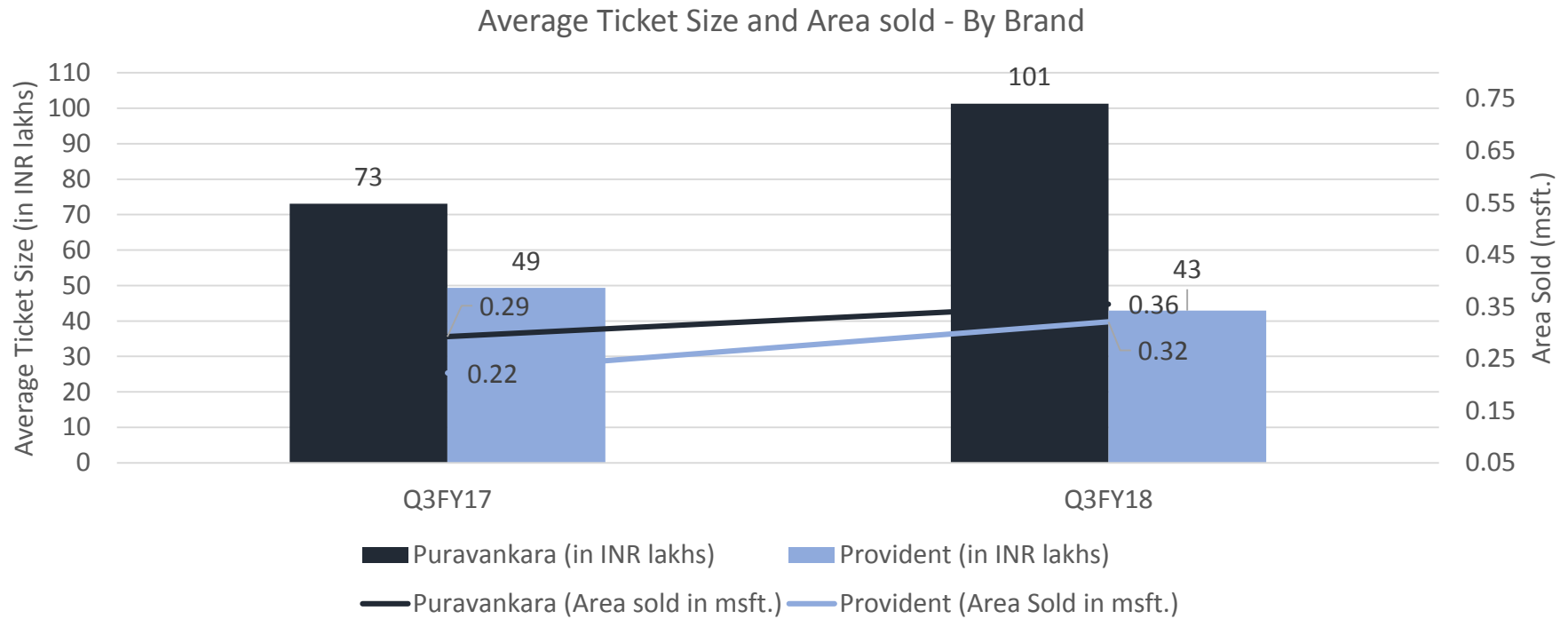
■ Completed & Nearing Completion ■ Ongoing Projects

Area Sold 0.52 msft

Area Sold 0.68 msft

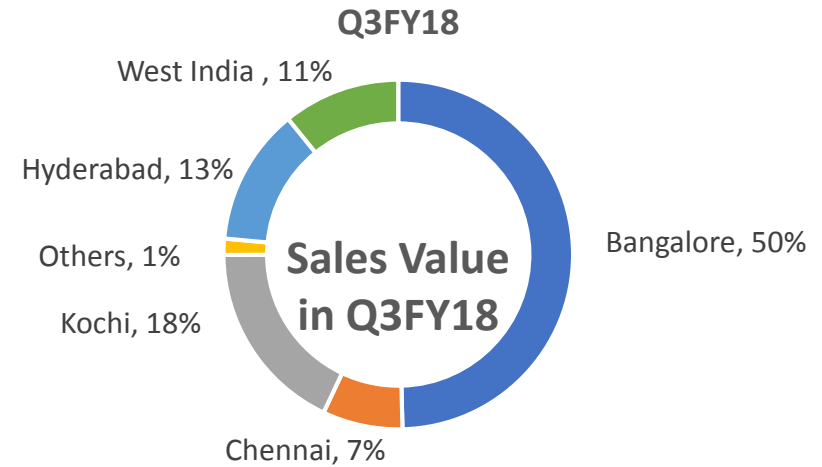
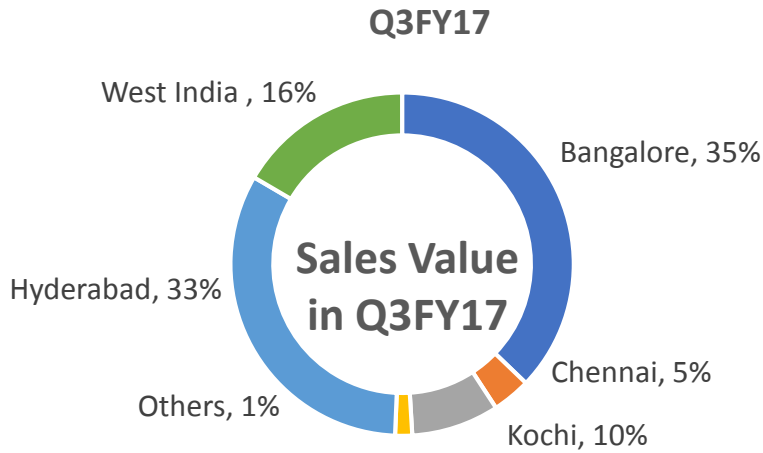
- ❑ Sales volume grew 31% y-o-y for the quarter
- ❑ Led by completed and nearing completion inventory
- ❑ Provident continues to be the growth engine- in line with the growth strategy

Consistently growing sales, Across the board

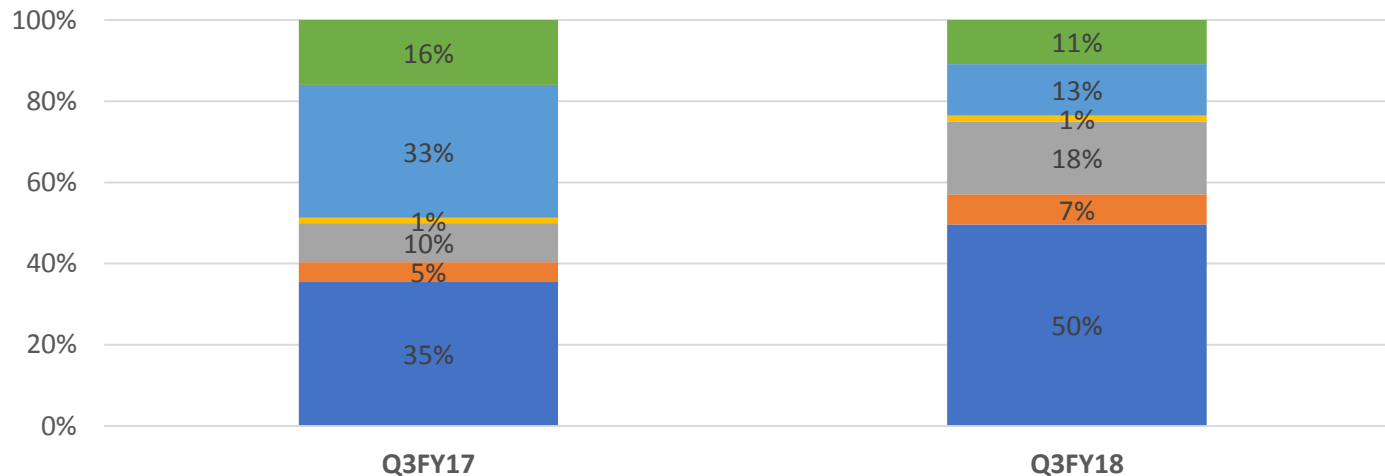


- Provident led growth
- Value-for-money positioning

Non-Bengaluru locations contribute to 50% of overall sales (% of Value sold)



■ Bangalore ■ Chennai ■ Kochi ■ Others ■ Hyderabad ■ West India ■ Bangalore ■ Chennai ■ Kochi ■ Others ■ Hyderabad ■ West India

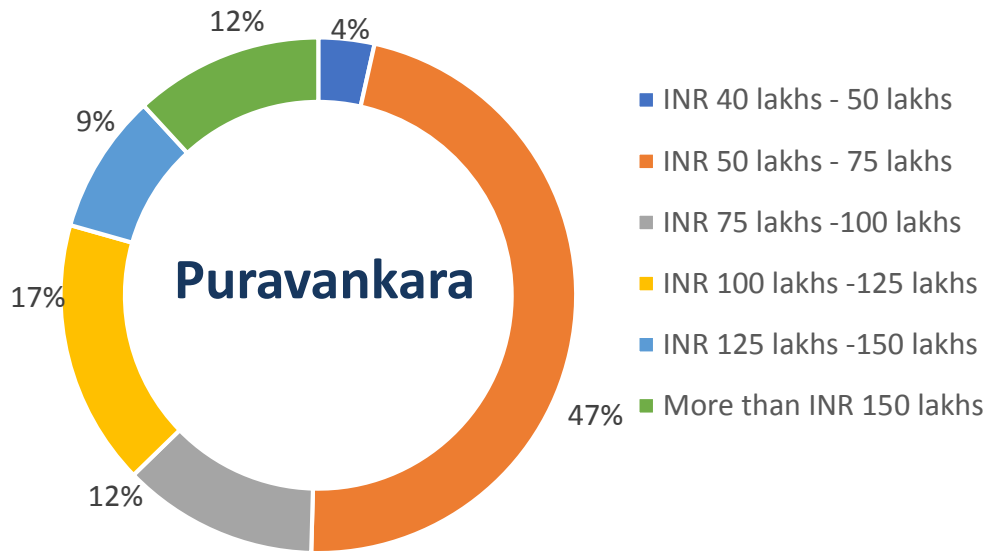


■ Bangalore ■ Chennai ■ Kochi ■ Others ■ Hyderabad ■ West India

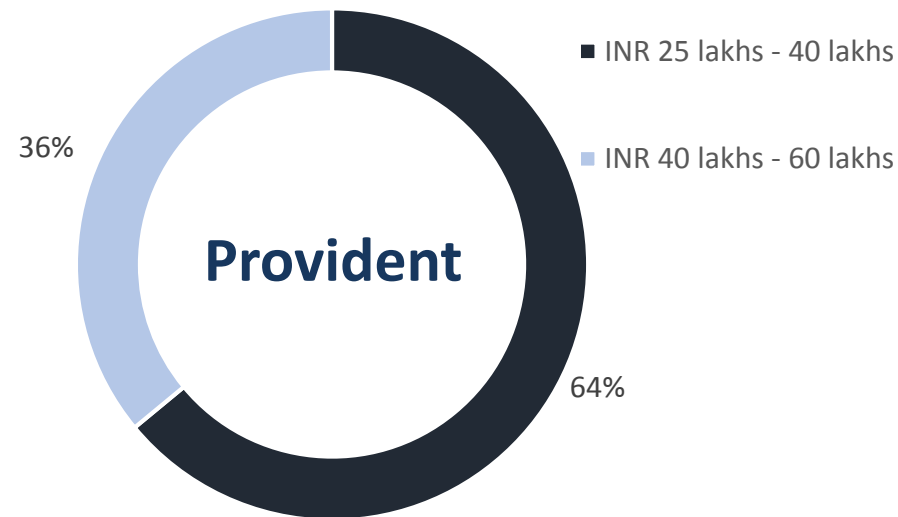
Sales Breakup – for the quarter ended December 31, 2017

Based on Average Ticket Size (% of units sold)

% of No. of Units sold - based on Average Ticket Size % of No. of Units sold - based on Average Ticket Size



Units Sold 228 Nos



Units Sold 314 Nos

Cash Flows

Cash Flow – Summary

Rs. crores

| | | Puravankara | Provident | Total |
|---|------------|--------------|--------------|--------------|
| Balance collections from sold units ¹ | (A) | 972 | 413 | 1,385 |
| <i>Residential</i> | | 938 | 413 | 1,351 |
| <i>Commercial</i> | | 35 | - | 35 |
| Inventory open for sale ² | (B) | 3,418 | 767 | 4,185 |
| <i>Residential</i> | | 3,262 | 767 | 4,029 |
| <i>Commercial</i> | | 156 | - | 156 |
| Balance cost to go ³ | (C) | 1,021 | 241 | 1,261 |
| <i>Residential</i> | | 1,021 | 241 | 1,261 |
| <i>Commercial</i> | | - | - | - |
| Surplus (A) + (B) – (C) | (D) | 3,370 | 939 | 4,309 |
| <i>Residential</i> | | 3,179 | 939 | 4,118 |
| <i>Commercial</i> | | 191 | 0 | 191 |
| Surplus from Inventory not open for sale (F)-(G+H) | (E) | 1,502 | 808 | 1,794 |
| <i>Inventory not open for sale</i> | (F) | 2,209 | 1,752 | 3,961 |
| <i>Balance cost to complete</i> | (G) | 708 | 944 | 1,652 |
| <i>Contingencies ⁴</i> | (H) | - | - | 515 |
| Total Estimated Surplus (D +E) | | 4,871 | 1,747 | 6,103 |

Note:

1. Includes debtors and unbilled amount
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

Cash Flow Statement

Rs. crores

| Cash Flow Statement | | FY 2017 | Q1 2018 | Q2 2018 | Q3 2018 |
|---------------------|--|-----------|----------|----------|----------|
| A | Operating Inflows | 1,607.3 | 280.70 | 537.81 | 311.30 |
| B | Operating Outflows | (1,155.2) | (177.64) | (409.70) | (291.53) |
| C=A-B | Operating Surplus | 452.1 | 103.07 | 128.11 | 19.77 |
| | <i>Less</i> | | | | |
| | Interest Cost(Net) | (246.0) | (57.06) | (60.88) | (63.10) |
| | Land Payments including advances & deposits | (185.0) | (33.06) | (32.56) | (110.02) |
| | Income Tax Paid | (54.5) | (1.90) | (11.46) | (10.81) |
| D | Operating Surplus after tax interest and capital outlay | (33.3) | 11.05 | 23.21 | (164.16) |
| | Investment Activity | | | | |
| | Purchase of Fixed Assets | (2.0) | (0.82) | (0.06) | (0.84) |
| | Other Assets & Investments | - | - | (0.84) | (0.23) |
| E | Total from Investing Activity | (2.0) | (0.82) | (0.90) | (1.07) |
| | Financing Activity | | | | |
| | Loan Drawal/(Repayments) | (102.6) | 34.74 | 6.78 | 161.01 |
| | Loan to Associates/Subsidiaries- Inflow/(Repayment) | (39.9) | (26.15) | 19.15 | (1.63) |
| | Dividend including DDT | (22.5) | - | (53.01) | |
| F | Total from Financing Activity | (164.9) | 8.59 | (27.08) | 159.37 |
| G=D+E+F | Net Operating Surplus | (199.8) | 18.82 | (4.76) | (5.86) |
| | Opening Cash and Bank Balances | 292.5 | 93.23 | 112.05 | 107.28 |
| | Closing Cash and Bank Balances | 92.7 | 112.05 | 107.28 | 101.43 |

Note: Numbers have been regrouped & reclassified and does not strictly confirm to the presentation under audited INDAS 7 Cash Flow format

Income Statement

Consolidated Statement of Profit & Loss for the quarter ended 31 December 2017

Rs. crores

| Particulars | Q3FY18 Unaudited | Q2FY18 Unaudited | Q3FY17 Unaudited |
|--|---------------------|---------------------|---------------------|
| Income from operations | | | |
| Revenue from projects | 440.09 | 348.36 | 271.30 |
| Other Income | 14.81 | 23.17 | 15.02 |
| Total Income from operations | 454.90 | 371.53 | 286.32 |
| Expenses | | | |
| Material cost | 12.52 | 4.17 | 13.45 |
| Contract cost | 144.84 | 124.30 | 154.47 |
| Land and other related costs | 168.54 | 34.30 | 4.37 |
| Change in inventories | (70.51) | 45.43 | (61.78) |
| Employee benefit expense | 26.62 | 25.72 | 24.34 |
| Finance expense | 63.45 | 60.57 | 71.16 |
| Depreciation and amortization expense | 3.76 | 3.83 | 4.13 |
| Other expenses | 67.24 | 40.09 | 43.75 |
| Total expenses | 416.46 | 338.41 | 253.89 |
| Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2) | 38.44 | 33.12 | 32.43 |
| Tax expense | 12.79 | 11.59 | 11.40 |
| Net profit before share of profit/(loss) of associates and joint ventures (3-4) | 25.65 | 21.53 | 21.03 |
| Share of profit/(loss) of associates, net | (0.01) | (0.39) | 1.35 |
| Minority interest | 0.00 | 0.00 | 0.00 |
| Net Profit for the period | 25.64 | 21.14 | 22.38 |
| Other Comprehensive Income/(Loss) (net of tax expense) | 0.57 | (1.12) | 0.06 |
| Total Comprehensive Income/(Loss) for the period | 26.21 | 20.02 | 22.44 |

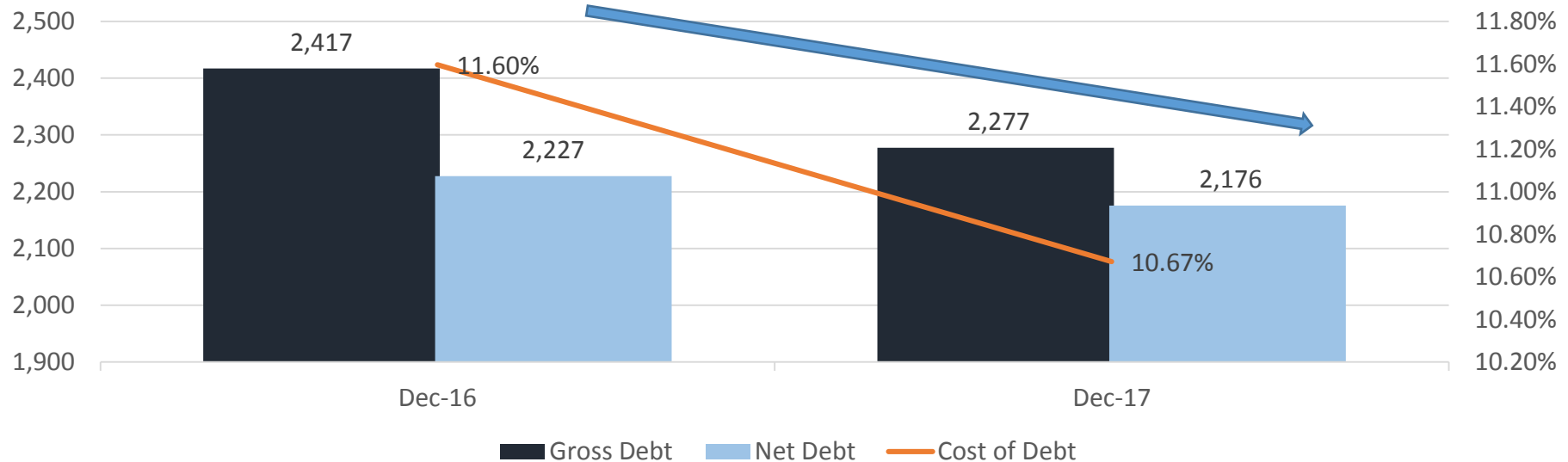
Consolidated Statement of Profit & Loss for the 9M ended 31 December 2017
Rs. crores

| Particulars | 9MFY18 Unaudited | 9MFY17 Unaudited |
|--|------------------|------------------|
| Income from operations | | |
| Revenue from projects | 1,126.94 | 960.18 |
| Other Income | 54.75 | 39.86 |
| Total Income from operations | 1,181.69 | 1,000.04 |
| Expenses | | |
| Material cost | 38.28 | 69.76 |
| Contract cost | 447.88 | 452.02 |
| Land and other related costs | 239.56 | 713.58 |
| Change in inventories | (75.38) | (772.03) |
| Employee benefit expense | 78.48 | 74.60 |
| Finance expense | 187.08 | 216.21 |
| Depreciation and amortization expense | 11.50 | 12.43 |
| Other expenses | 150.85 | 141.31 |
| Total expenses | 1,078.25 | 907.88 |
| Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2) | 103.44 | 92.16 |
| Tax expense | 35.55 | 29.35 |
| Net profit before share of profit/(loss) of associates and joint ventures (3-4) | 67.89 | 62.81 |
| Share of profit/(loss) of associates, net | (1.04) | 3.77 |
| Minority interest | 0.00 | 0.00 |
| Net Profit for the period | 66.85 | 66.58 |
| Other Comprehensive Income/(Loss) (net of tax expense) | (0.57) | 0.40 |
| Total Comprehensive Income/(Loss) for the period | 66.28 | 66.98 |

Debt

Debt Structure – As of 31 December 2017

| <i>in Rs. Cr</i> | Q3 FY18 | Q3 FY17 |
|---------------------------------|--------------|--------------|
| Opening Balance | 2,116 | 2,359 |
| Additions during the period | 225 | 202 |
| Repayments during the period | 64 | 143 |
| Debt Outstanding | 2,277 | 2,417 |
| Less: Cash and Cash Equivalents | 101 | 190 |
| Net debt | 2,176 | 2,227 |
| Cost of Debt | 10.67% | 11.60% |
| Net Worth | 2368 | 2382 |
| Net Debt / Equity Ratio | 0.92 | 0.94 |



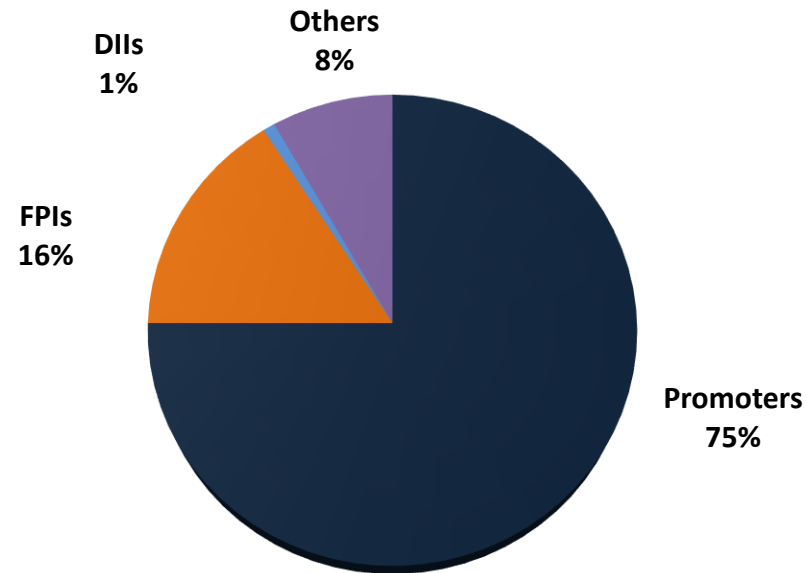
Debt is rated as BBB+ (Outlook Stable) by ICRA

The above debt does not include Rs. 15.20 cr – Finance lease.

Debt /NW does not include Rs. 142 crs of OCDs received for Chennai SPV in an equity transaction

Shareholding Pattern and Stock Performance

Shareholding Pattern – as on 31 December 2017



Key Shareholders

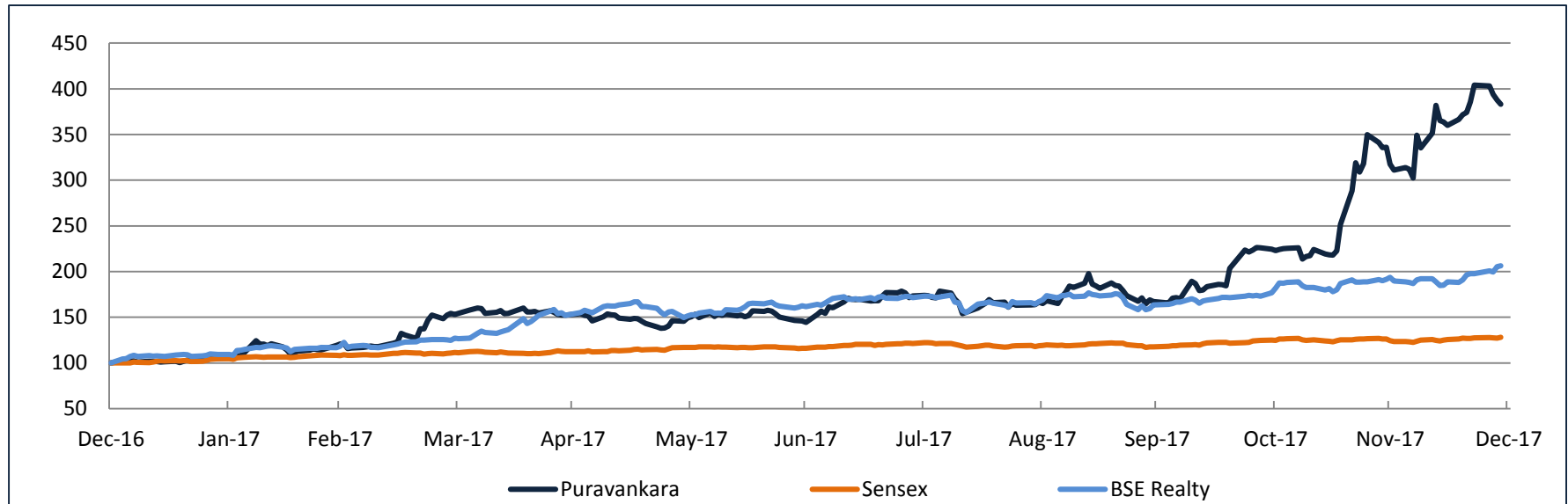
Notes

- Promoter Shares are unencumbered*

| FPIs | Insurance and Bodies Corporate |
|----------------------------------|--------------------------------|
| GHI | Life Insurance Corporation |
| College Retirement Equities Fund | General Insurance Corporation |
| Atyant Capital | |

Stock Performance

Relative to BSE Realty Index and Sensex during December 31, 2016 to December 31, 2017

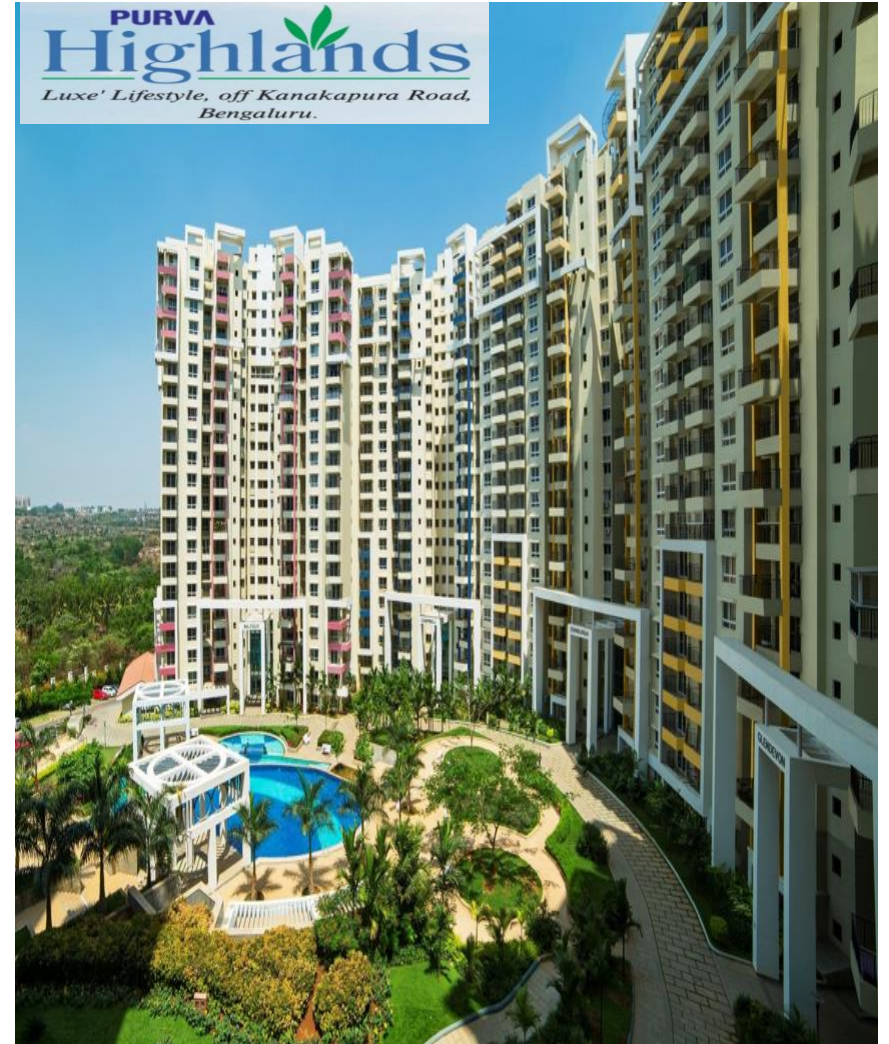


| As on 31 December 2017 | 31-Dec-17 | 30-Sep-17 | 31-Mar-17 | 31-Dec-16 |
|--------------------------------|-----------|-----------|-----------|-----------|
| Price on BSE | 167 | 73 | 67 | 44 |
| % Change QoQ | 129% | 16% | 54% | -4% |
| Number of shares (in Cr) | 23.7 | 23.7 | 23.7 | 23.7 |
| Market Capitalisation (Rs. Cr) | 3,956 | 1,726 | 1,592 | 1,033 |
| 52-week high | 182.00 | | | |
| 52-week low | 43.40 | | | |

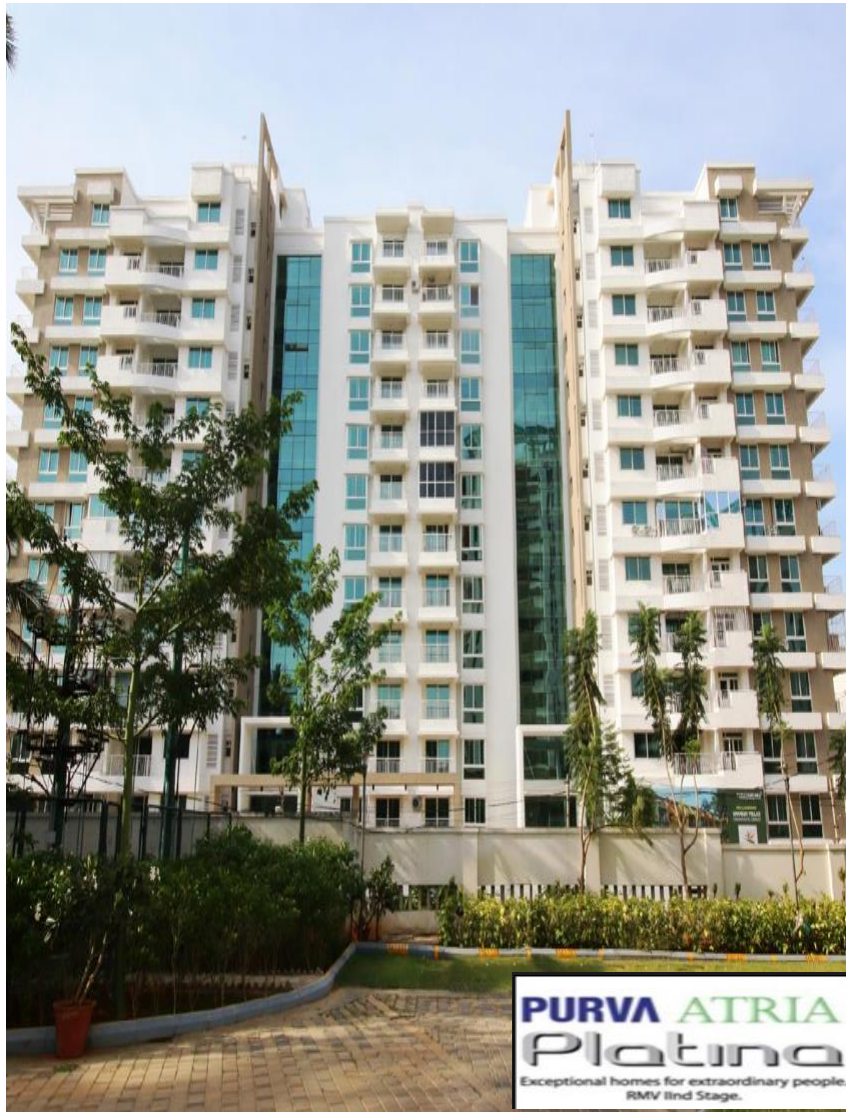
Source: BSE as on December 31, 2017; Graph rebased to 100.

Select Project Pictures

Actual Project Pictures



Actual Project Pictures



Actual Project Pictures



Appendix 1 : Project Status

Current Project Status – As of 31 December 2017

| S.No. | Project | Location | Developable Area | Total Flats | JD / JV Share for Developer | Puravankara's Share - Developable Area | | Area Launched | | | Sold Cumulative | | | Inventory | |
|------------------------------|-------------------|------------------------------------|------------------|---------------|--------------------------------|---|---------------|---------------|---------------|--------------|-----------------|--------------|-------------|------------|-----------|
| | | | | | | Msft | Units | Msft | Units | Msft | Nos | Msft | % | Nos | Mn sft |
| COMPLETED | | | | | | | | | | | | | | | |
| Puravankara | | | | | | | | | | | | | | | |
| 1 | Highlands | Mallasandra, Bengaluru | 1.34 | 848 | 100% | 1.34 | 848 | 1.34 | 796 | 1.24 | 93% | 52 | 0.09 | 7% | |
| 2 | High Crest | Mallasandra, Bengaluru | 0.41 | 249 | 100% | 0.41 | 249 | 0.41 | 206 | 0.33 | 82% | 43 | 0.07 | 18% | |
| 3 | Oceana | Marine Drive, Kochi | 0.27 | 96 | 100% | 0.27 | 96 | 0.27 | 80 | 0.23 | 87% | 16 | 0.04 | 13% | |
| 4 | Swanlake | OMR, Chennai | 1.17 | 729 | 100% | 1.17 | 729 | 1.17 | 623 | 0.99 | 85% | 106 | 0.18 | 15% | |
| 5 | Grandbay | Marine Drive, Kochi | 0.51 | 265 | 100% | 0.51 | 265 | 0.51 | 239 | 0.46 | 90% | 26 | 0.05 | 10% | |
| 6 | Eternity | Kakkanad, Kochi | 0.96 | 600 | 100% | 0.96 | 600 | 0.96 | 590 | 0.95 | 98% | 10 | 0.02 | 2% | |
| 7 | Bluemont | Trichy Road, Coimbatore | 0.81 | 486 | 100% | 0.81 | 486 | 0.81 | 426 | 0.71 | 88% | 60 | 0.10 | 12% | |
| 8 | Windermere - I | Medavakkam, Chennai | 1.63 | 1,036 | 100% | 1.63 | 1,036 | 1.63 | 938 | 1.41 | 87% | 98 | 0.21 | 13% | |
| 9 | Whitehall | Sarjapur Road, Bengaluru | 0.4 | 192 | 100% | 0.40 | 192 | 0.40 | 182 | 0.38 | 94% | 10 | 0.02 | 6% | |
| 10 | Seasons | CV Raman Nagar, Bengaluru | 1.08 | 660 | 60% | 0.65 | 397 | 0.65 | 382 | 0.62 | 96% | 15 | 0.03 | 4% | |
| 11 | Skydale | Sarjapur Road, Bengaluru | 0.49 | 314 | 100% | 0.49 | 314 | 0.49 | 234 | 0.36 | 73% | 80 | 0.13 | 27% | |
| 12 | Windermere - II | Medavakkam, Chennai | 0.94 | 728 | 100% | 0.94 | 728 | 0.94 | 448 | 0.67 | 72% | 280 | 0.27 | 28% | |
| 13 | Windermere - III | Medavakkam, Chennai | 0.28 | 280 | 100% | 0.28 | 280 | 0.28 | 65 | 0.08 | 29% | 215 | 0.20 | 71% | |
| COMMERCIAL | | | | | | | | | | | | | | | |
| 14 | Gainz | Hosur Road, Bengaluru | 0.27 | - | 73% | 0.19 | - | 0.19 | - | 0.13 | 71% | - | 0.06 | 29% | |
| 15 | Primus | OMR, Chennai | 0.18 | - | 60% | 0.10 | - | 0.10 | - | 0.03 | 28% | - | 0.07 | 72% | |
| 16 | Summit | Kondapur, Hyderabad | 0.59 | - | 50% | 0.29 | - | 0.29 | - | 0.24 | 81% | - | 0.06 | 19% | |
| Provident | | | | | | | | | | | | | | | |
| 17 | Cosmo City - I,II | Pudupakkam, Chennai | 2.24 | 2,174 | 100% | 2.24 | 2,174 | 2.24 | 1,876 | 1.93 | 86% | 298 | 0.31 | 14% | |
| 18 | Welworth City | Doddaballapur Rd, Bengaluru | 3.46 | 3,360 | 100% | 3.46 | 3,360 | 3.46 | 3,241 | 3.34 | 96% | 119 | 0.13 | 4% | |
| 19 | Sunworth - I,II | Mysore Road, Bengaluru | 2.74 | 2,784 | 100% | 2.74 | 2,784 | 2.74 | 2,247 | 2.19 | 80% | 537 | 0.55 | 20% | |
| 20 | The Tree | Off Magadi Main Road, Bengaluru | 0.57 | 560 | 70% | 0.40 | 388 | 0.40 | 253 | 0.25 | 63% | 135 | 0.14 | 36% | |
| Total Completed - (A) | | | 20.34 | 15,361 | 100% | 19.28 | 14,926 | 23.14 | 12,826 | 16.55 | 72% | 2,100 | 2.72 | 12% | |

Current Project Status – As of 31 December 2017 – (contd.)

| S.No. | Project | Location | Developable Area | Total Flats | JD / JV Share for Developer | Puravankara's Share - Developable Area | | Area Launched | | | Sold Cumulative | | Inventory | | | | | | |
|---------------------------------------|---------------------|---------------------------|------------------|--------------|-----------------------------|--|--------------|---------------|--------------|-------------|-----------------|--------------|-------------|------------|------|---|-----|--------|---|
| | | | | | | | | Msft | Units | % | Msft | Units | Msft | Nos | Msft | % | Nos | Mn sft | % |
| | | | | | | | | | | | | | | | | | | | |
| NEARING COMPLETION | | | | | | | | | | | | | | | | | | | |
| Puravankara | | | | | | | | | | | | | | | | | | | |
| 1 | Sunflower | Magadi Road, Bengaluru | 0.44 | 326 | 70% | 0.31 | 228 | 0.31 | 142 | 0.20 | 64% | 86 | 0.11 | 36% | | | | | |
| 2 | Amaiti | Trichy Road, Coimbatore | 0.57 | 342 | 100% | 0.57 | 342 | 0.56 | 185 | 0.30 | 52% | 157 | 0.26 | 47% | | | | | |
| Total Nearing Completion - (B) | | | 1.01 | 668 | 100% | 0.88 | 570 | 0.87 | 327 | 0.5 | 57% | 243 | 0.37 | 43% | | | | | |
| UNDER CONSTRUCTION | | | | | | | | | | | | | | | | | | | |
| Puravankara | | | | | | | | | | | | | | | | | | | |
| 1 | Palm Beach | Hennur Road, Bengaluru | 1.93 | 1,477 | 70% | 1.36 | 1,041 | 1.36 | 643 | 0.84 | 62% | 398 | 0.52 | 38% | | | | | |
| 2 | Westend | Hosur Road, Bengaluru | 1.12 | 815 | 78% | 0.88 | 639 | 0.88 | 542 | 0.74 | 84% | 97 | 0.14 | 16% | | | | | |
| 3 | Sound of Water | Kammanahalli, Bengaluru | 0.62 | 228 | 59% | 0.36 | 135 | 0.36 | 28 | 0.07 | 21% | 107 | 0.29 | 79% | | | | | |
| 4 | Silversand - I | Keshavnagar, Pune | 0.77 | 821 | 100% | 0.77 | 821 | 0.77 | 594 | 0.55 | 71% | 227 | 0.22 | 29% | | | | | |
| 5 | Coronation Square | Kotnur, Bengaluru | 0.14 | 48 | 71% | 0.1 | 34 | 0.10 | 3 | 0.01 | 7% | 31 | 0.09 | 93% | | | | | |
| 6 | Marine Drive | Kochi | 3.2 | 1141 | 50% | 1.6 | 571 | 1.60 | 44 | 0.14 | 9% | 527 | 1.46 | 91% | | | | | |
| Provident | | | | | | | | | | | | | | | | | | | |
| 7 | Skyworth | Derebail, Mangalore | 0.42 | 324 | 73% | 0.3 | 236 | 0.30 | 73 | 0.09 | 29% | 163 | 0.21 | 70% | | | | | |
| 8 | Green Park | Selvapuram, Coimbatore | 0.58 | 560 | 70% | 0.41 | 392 | 0.41 | 159 | 0.14 | 32% | 233 | 0.27 | 66% | | | | | |
| 9 | Kenworth - I | Rajendra Nagar, Hyderabad | 1.27 | 1,160 | 73% | 0.93 | 850 | 0.93 | 640 | 0.70 | 71% | 210 | 0.23 | 24% | | | | | |
| 10 | Kenworth - II(Part) | Rajendra Nagar, Hyderabad | 0.39 | 361 | 73% | 0.29 | 261 | 0.29 | 124 | 0.14 | 30% | 137 | 0.15 | 51% | | | | | |
| Total Under Construction (C) | | | 10.44 | 6,935 | | 7.00 | 4,980 | 7.00 | 2,850 | 3.42 | 49% | 2,130 | 3.58 | 51% | | | | | |

Current Project Status – As of 31 December 2017 – (contd.)

| S.No. | Project | Location | Developable Area | Total Flats | JD / JV Share for Developer | Puravankara's Share - Developable Area | | Area Launched | | | Sold Cumulative | | | Inventory | |
|--|-----------------|---------------------------|------------------|---------------|-----------------------------|--|---------------|---------------|--------------|-------------|-----------------|--------------|-------------|------------|--------|
| | | | | | | Msft | Units | Msft | Units | Msft | Nos | Msft | % | Nos | Mn sft |
| PHASES TO BE LAUNCHED | | | | | | | | | | | | | | | |
| Puravankara | | | | | | | | | | | | | | | |
| 1 | Evoq | Guindy, Chennai | 0.36 | 181 | 100% | 0.36 | 181 | - | - | - | 0% | 181 | - | 0% | |
| 2 | Amaiti II | Trichy Road, Coimbatore | 0.47 | 288 | 100% | 0.47 | 288 | - | - | - | 0% | 288 | - | 0% | |
| 3 | Highlands III | Mallasandra, Bengaluru | 0.83 | 492 | 100% | 0.83 | 492 | - | - | - | 0% | 492 | - | 0% | |
| 4 | Windermere IV | Medavakkam, Chennai | 1.28 | 644 | 100% | 1.28 | 644 | - | - | - | 0% | 644 | - | 0% | |
| 5 | Moonreach II | Airport-Seaport Rd, Kochi | 0.23 | 119 | 100% | 0.23 | 119 | - | - | - | 0% | 119 | - | 0% | |
| 6 | Silversand - II | Keshavnagar, Pune | 0.77 | 652 | 100% | 0.77 | 652 | - | - | - | 0% | 652 | - | 0% | |
| Provident | | | | | | | | | | | | | | | |
| 7 | Sunworth III,IV | Mysore Road, Bengaluru | 3.28 | 3,168 | 100% | 3.28 | 3,168 | - | - | - | 0% | 3,168 | - | 0% | |
| 8 | Kenworth - II | Rajendra Nagar, Hyderabad | 0.69 | 789 | 73% | 0.50 | 575.97 | - | - | - | 0% | 752 | - | 0% | |
| Total - Phases to be launched (D) | | | 7.91 | 6,333 | | 7.72 | 6,120 | - | 0 | 0 | 0% | 6,296 | 0 | 0% | |
| Total Ongoing - (B) + (C) + (D) | | | 19.36 | 13,936 | | 15.60 | 11,670 | 7.87 | 3,177 | 3.91 | 48% | 8,669 | 3.95 | 50% | |

Notes:

- The Company also holds inventory of 0.12 msft under "Properties Held for sale" as on the reporting date.
- Silversands economic interest is 32% but PL is the development manager and hence disclosed at 100%

Appendix 2 : Corporate Information

Premium Affordable housing through Brand Provident

- **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**
- **Provident addresses diverse residential needs across the income spectrum**
- **Area under Development totaling 6.63 msft / (PHL's economic interest – 5.71 msft)**
- **Land bank totaling 9.65 msft (PHL's economic interest – 5.28 msft)**

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

Executive team



Ravi Puravankara

Chairman

- Over 43 years of experience in real estate industry
- Former president of the International Real Estate Federation, Indian Chapter, Paris



Ashish Puravankara

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

Joint Managing Director

- Experience of over 43 years in the real estate development, construction and finance sector
- Associated with the company since inception and responsible for finance and construction function

Non-Executive team



R.V.S. Rao

Independent Director

- Bachelor's degree in Commerce and Law
- Over 38 years of experience in banking and finance



Pradeep Guha

Independent Director

- Management Diploma from Asian Institute of Management, Manila
- Over 34 years of experience in marketing and advertising



Dr Suchitra Kaul Mishra

Independent Director

- Doctor of Philosophy from Mysore University
- Over 17 years of experience in Corporate and Social Service sectors

Media & Capital Market Recognition

BIG PLANS In the next 6 quarters, co will launch 15 mn sqft of real estate, of which two-third will be in affordable segment

With Affordable Housing Line, Puravankara is a Hot Property

Jwalit.Vyas@timesgroup.com

ET Intelligence Group: Puravankara, the only real estate player with presence in over 10 cities, is emerging as a leading affording housing play for investors. Over the next five-six quarters, the company will be launching 15 million square feet of real estate in partnership with other companies, in addition to its existing pipeline. Of this, two-third will be in the affordable segment. The company has acquired land and approvals for these projects and would be investing ₹3,200 crore.

This is expected to increase the cash flow to about ₹9,000 crore, spread over the next five years. Through the existing projects, the company expects ₹6,350 crore cash flows over the coming few years. Its current market capitalisation, despite the sharp rise in its stock price, is ₹3,300 crore.

After operating in Mumbai, Puravankara moved to Bengaluru in the 80s to take advantage of the strong demand there and expanded to other cities. The company operates in the affordable segment under the brand, Provident, and in the higher bracket, Puravankara. It has sold three mil-

Company's Estimated Cashflows

| | |
|--|-----------------|
| Surplus inventory open for sale | 1,905 |
| Inventory not open for sale | 4,150 |
| Cost to complete | 1,724 |
| Contingencies | 520 |
| Estimated sales from recently announced projects (Puravankara's share) | 5,550 |
| Cost of newer projects | 3,200 |
| Total estimated cashflows over the next 5 years | 6,700 |
| Net Debt | 2,000 |
| Current Mcap | 3,331 (₹ Crore) |

Source: Company, ETIG Research

lion square feet (sqft) on an average in the last five years with a peak of 4 million sqft in 2013. In the September 2017 quarter, it sold 0.8 million sqft, recording 74% year-on-year increase.

The company used the last three years of sluggishness to make several internal changes. "We were slow on new launches. We realigned internal processes and redefined products. We can say we are better placed than others and are future-ready," said Ashish Puravankara, joint MD. What may play the spoilsport is vol-

atility in demand and the fact that the company will have to raise more debt to fund new plans. The company's management sounds optimistic. "There is a strong demand in some micro-markets. Thanks to RERA, unorganised players are moving out," said Puravankara.

RERA, or the Real Estate (Regulatory and Development) Act, requires developers to deposit the customer payments in a separate escrow account, which can be used only for the respective projects.

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Capital markets across, recognized Puravankara's performance, making it The Realty Company to 'watch out for' in 2018

Awards and achievements – Since 2014



CIA World Builders & Infra Awards 2017 – Best Residential Project of the year in the large category – September 2017

PURAVANKARA®



8th Realty Plus Conclave & Excellence Awards 2017 - Pune - Developer of the Year - Residential

PURAVANKARA®



Best Developer of the Year South 9th Franchise Estate Awards

PURAVANKARA®



Global Real Estate Brand Awards for Marketer of the Year - 2015

PURAVANKARA®



Asian Csr Leadership Award 2015 - Best Financial & Corporate Reporting - 2015

PURAVANKARA®



Fastest Growing Developer of the Year. - 2015

PURAVANKARA®



Construction Times Builders Awards 2017 - Upcoming Project of the Year - Residential

PURAVANKARA®



9th CIDC (Construction Times Industry Development Council) Vishwakarma Awards 2017 for Best Construction Project of the Year

PURAVANKARA®



Estrade Real Estate Awards 2015 - Best Project in a Non-Metro – 2015 Indian Concrete Institute(ICI),

PURAVANKARA®




7th Realty Plus Excellence Awards for Residential Property of the Year – 2015

PURAVANKARA®




Provident Kenworth South India - Real Estate Leadership Awards - Affordable Project of the Year - September 2017

PROVIDENT®



Provident Sunworth Best Developer of the year south 9th Franchise Estate Award

PROVIDENT®



Sunworth 7th Realty Plus Excellence Awards for Affordable Housing Project of the Year - Provident Sunworth, 2015.

PROVIDENT®



Welworth City Indian Concrete Institute Awards - Best Concrete Structure Appreciation Award - 2015. Popular Choice – Affordable Housing of the Year, 2013 at Real Estate Awards for Retail Excellence.

PROVIDENT®



NDTV Property Awards for Innovation Leader in Budget Housing 2014

PROVIDENT®



Ravi Puravankara – Chairman Brand Achievers Award - Lifetime achievement Award for Excellence 2015

MANAGEMENT



Ravi Puravankara – Chairman Scroll of Honour' award at the Realty Plus Conclave & Excellence Awards 2014 (South) for Ravi Puravankara

MANAGEMENT



Ashish Puravankara – Managing Director SIBA (South Indian Business Achievers Awards) Awards 2017 - Achiever in the Business Sector South

MANAGEMENT



Ashish Puravankara – Managing Director Brand Achievers Award -Entrepreneur of the year of the Year (Real Estate) 2015

MANAGEMENT



Ashish Puravankara – Managing Director South India – Real Estate Leadership Awards – Most Enterprising CEO of the year September 2017

MANAGEMENT



Ashish Puravankara – Managing Director Construction Week India 2015 - Real Estate Person of the Year 2015

MANAGEMENT



Ashish Puravankara – Managing Director Young Achievers Award , 6th Realty Plus Awards, 2014.

MANAGEMENT

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