

Date: **23.01.2024**

To,

The General Manager, Listing Operations Department of Corporate Services BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai- 400 001 Stock Code: 532891	The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051 Stock Code: PURVA
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Dear Sir/ Madam,

Sub: Analysts/Institutional Investors meeting Presentation

Ref: Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We write to inform you that we are enclosing herewith the presentation on the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2023 to be made to the Analysts/Institutional Investors and the same is also being made available on the Company's website <https://www.puravankara.com/>.

This is for your information and records.

Thanking you,

Yours sincerely,

For Puravankara Limited

(Sudip Chatterjee)

Company Secretary & Compliance Officer

Membership No.: F 11373

INVESTOR PRESENTATION

Q3 FY24



* Company Overview	4 – 11
* Operational Overview – Sales and Collections	12 – 18
* Land Bank & Launch Pipeline	19 – 22
* Update on Financials	23 – 25
* Update on Cash flows	26 – 29
* Update on Debt	30 – 34
* Update on inventory : Project Status	35 – 39
* Other corporate information	40 – 52
* Disclaimer	53



Residential sector Q3 sales has increased by 22% Y-O-Y and Puravankara sales increased by 56% Y-O-Y



Company Overview



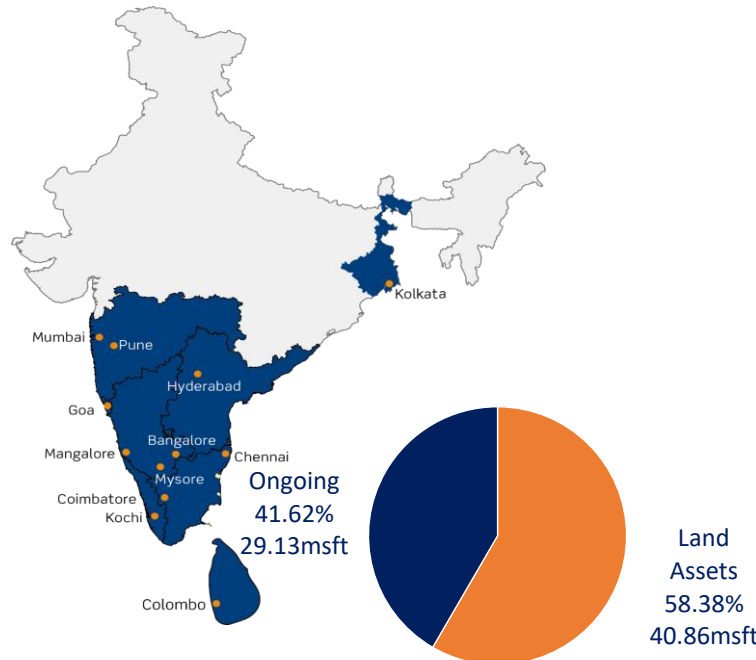
Differentiated Brands Offering Wider Customer Base; Larger Market Share.

PURVA

PROVIDENT
More For Sure

PURVALAND
Plotted Development

- Established in 1975, 48 years of experience in real estate development
- India's most reliable real estate developer, with an established presence in luxury residences, commercial, premium affordable housing and plotted development.
- Partnership with IFC, IFC EAF for USD 76 million for affordable housing development in India
- ICRA has reaffirmed Puravankara Ltd.'s rating at "A-" Stable.



83

Completed residential and commercial projects

21,350 +

Homes with Total Area of Over 29.13 msft Under Development

48 msft

83 projects delivered with over 47.92 msft of Completed Development

41 msft

Land bank of over 40.86 msft, with Group's economic interest of 32.25 msft

Our Journey begins in Redevelopment segment in Mumbai

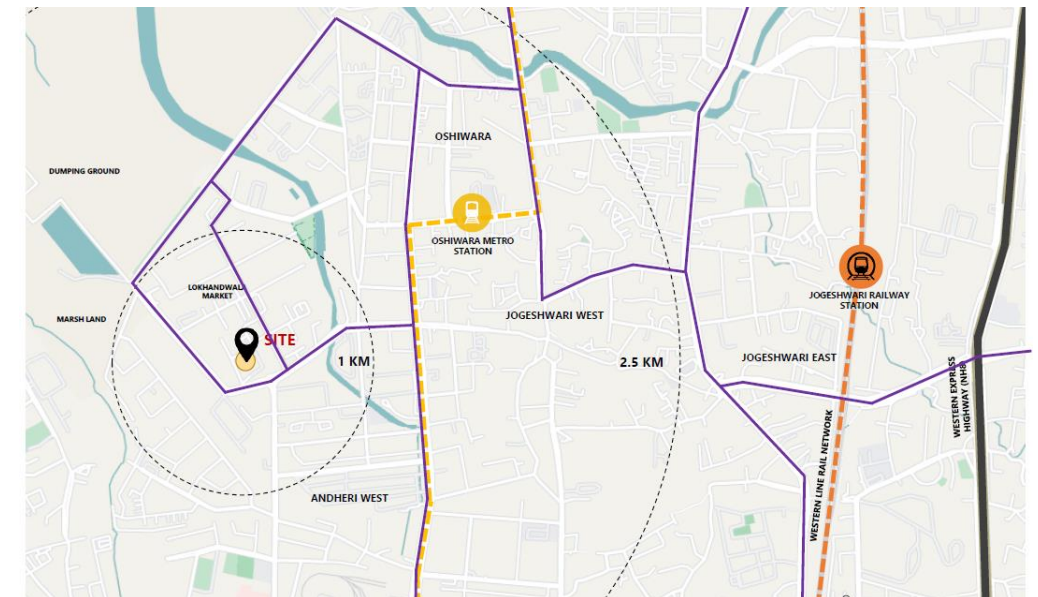
Mumbai residential redevelopment real estate market

- The redevelopment market is estimated to be worth over Rs 30,000 Cr
- 90,000 apartments are expected to be created out of redevelopment over the next three years.
- Between 2014 and 2019, redevelopment accounted for merely 5-10% of the total construction activity, but such projects currently make up about 15-20% in Mumbai and is projected to grow even further in the next two to three years, potentially reaching 25-30%



Our Redevelopment Outreach

- We are excited and encouraged with our foray into the Mumbai redevelopment market with our first project situated in Lokhandwala, Andheri West of approximately 0.6msft and a **GDV of Rs 1,500 crores.**
- We are actively pursuing 12 opportunities and are shortlisted with advance discussions ongoing with 4 societies



Starworth Infrastructure and Construction Ltd

PURAVANKARA

A wholly owned subsidiary focused on technology enabled construction solutions

- Order Book of more than Rs 1,100 Cr.
- Undertakes residential, commercial, infrastructure & industrial projects.
- 20+ msft completed & 9+ msft ongoing
- Provides end to end services starting from design to handover
- Technology focused Precast factory & Precast Products line fully operational at Bangalore.
- Using off-site construction technology – precast for making Villas for plotted development customers in 119 days . sample villa structure completed.
- Marquee clients includes BMRCL, ITC Limited, Jindal Steel & Power, Taj GVK, BIAL,HCC, HRC, OCC, Taj BIAL, Star Homes, Parkhill, Purva Silversand,Godrej Properties, DAE, AMPA.



Taj GVK



Parkhill



Ampa



PURVA Silversand



Parksquare



OCC



Taj BIAL



Star Homes Sample Villa

Key Business Highlights – 9M FY24

~INR **3,967** Cr

Sales Value*

Increase in sales by
89% YoY

5.01 msft

Sales volume

Increase in sales volume by
80% YoY

~INR **2,515** Cr

Customer Collections*

57% YoY increase indicating
improving operating efficiencies

~INR **7,916**

Average Realization ₹ per sft

Increase by 5% YoY

Achieved the highest ever sale value and collections for first 9 months period of any financial year since inception.

~INR **1,313** Cr

Total Revenue

Revenue grew by 37% YoY

~INR **49** Cr profit

PAT

Up by 41%
PAT Margin of 4%

30%

EBIDTA Margin

EBIDTA for Q3FY24 is 392 Cr

*inclusive of taxes

Key Business Highlights – Q3 FY24

~INR **1,241** Cr

Sales Value*

Increase in sales by
56% YoY

1.63 msft

Sales volume

Increase in sales volume by
60% YoY

~INR **941** Cr

Customer Collections*

52% YoY increase indicating
improving operating efficiencies

~INR **7,610**

Average Realization ₹ per sft

Decreased by 2% YoY due to mix of
inventory among brands

Achieved the highest collections in any quarter and first 9 months period of any financial year since inception.

~INR **596** Cr

Total Revenue

Revenue grew by 45% YoY

~INR **78** Cr profit

PAT

Up by 266%
PAT Margin of 13%

37%

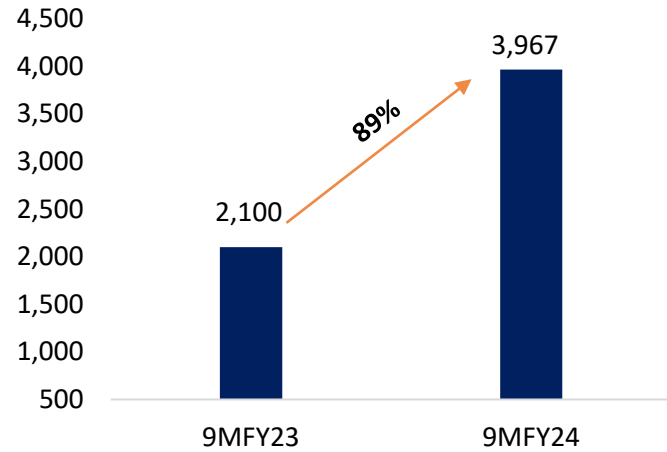
EBIDTA Margin

EBIDTA for Q3FY24 is 218 Cr

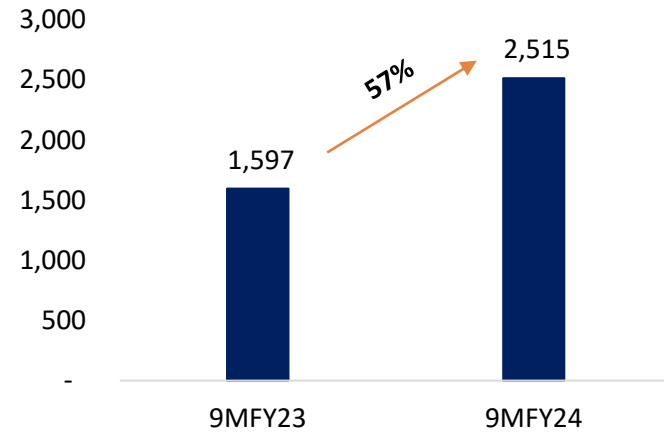
*inclusive of taxes

Operational Highlights – 9MFY23 vs 9MFY24

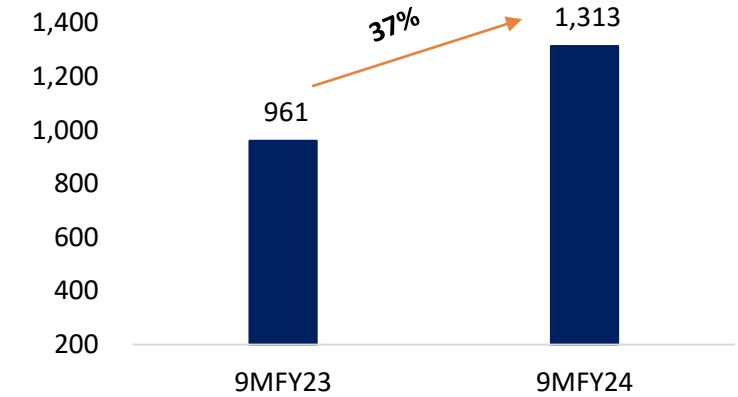
Sales Value (INR Cr)



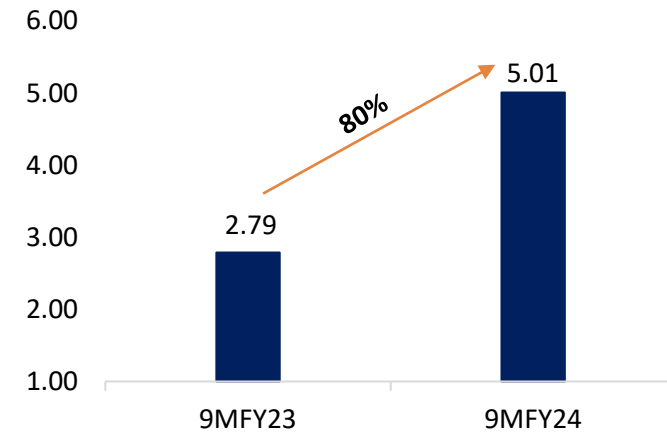
Customer Collections* (INR Cr)



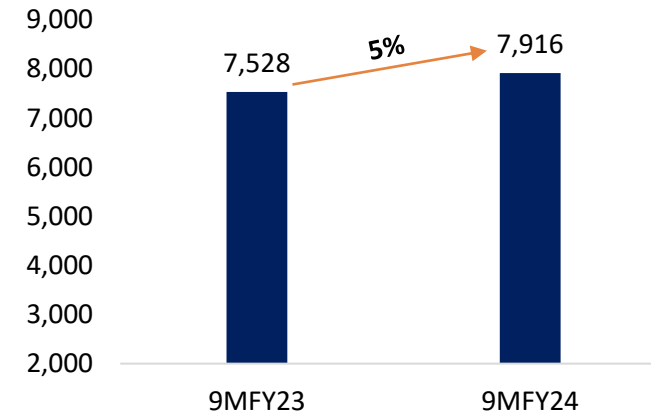
Total Revenue (INR Cr)



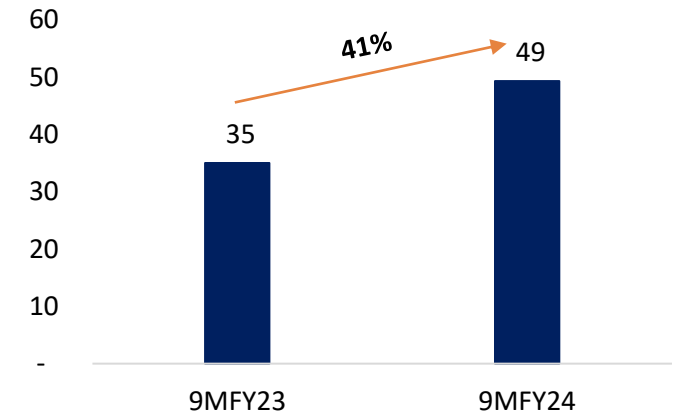
Volume (msft)



Realization (INR per sft.)



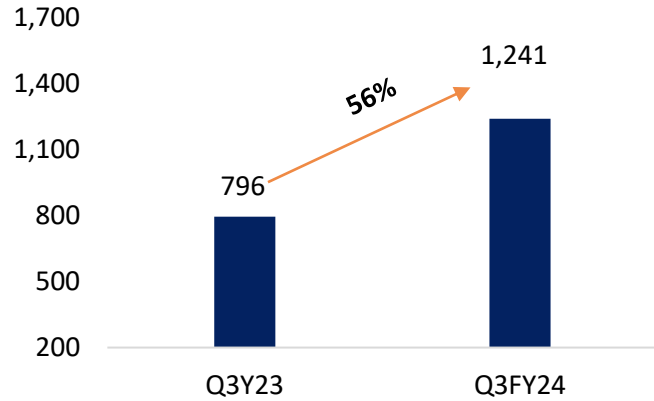
PAT (INR Cr)



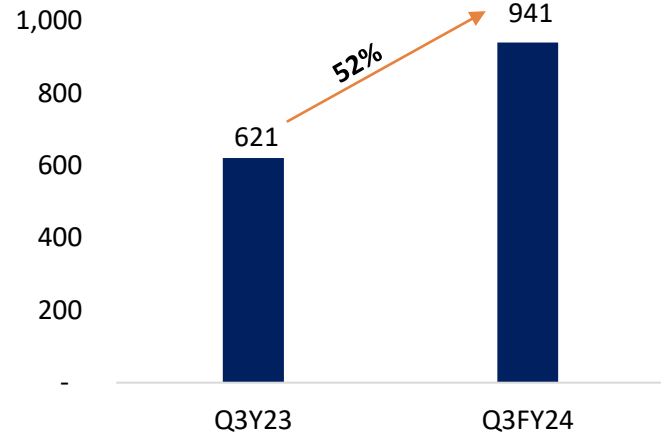
* Customer collection from Real estate business

Operational Highlights – Q3FY23 vs Q3FY24

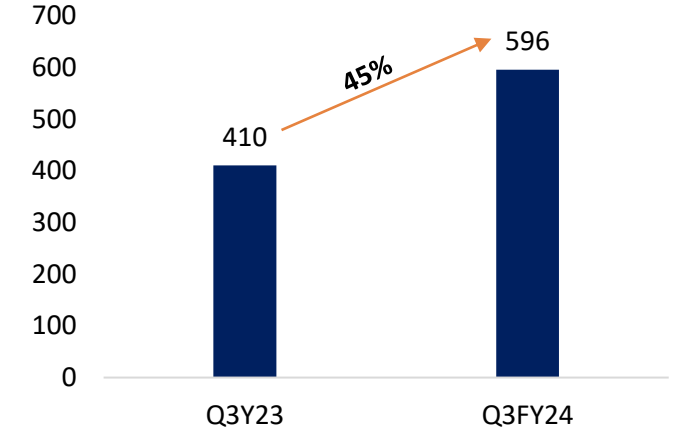
Sales Value (INR Cr)



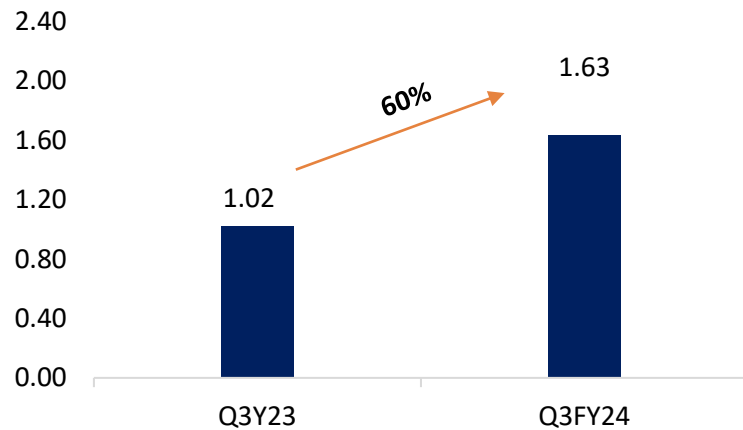
Customer Collections* (INR Cr)



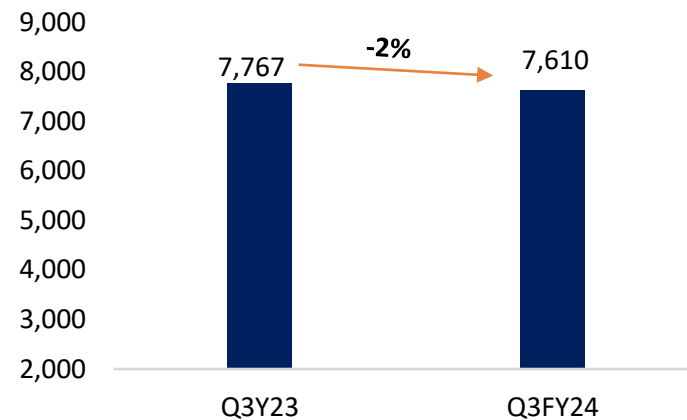
Total Revenue (INR Cr)



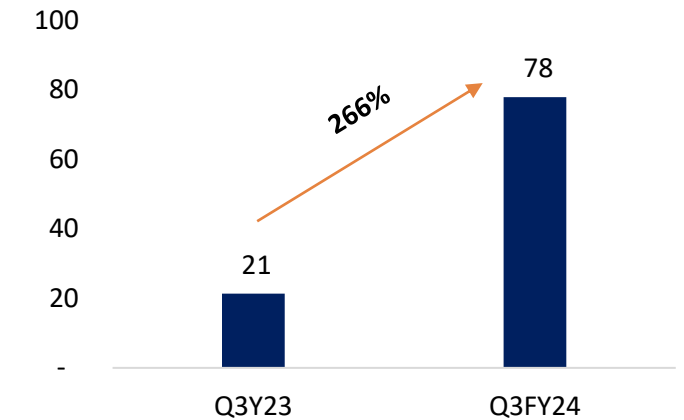
Volume (msft)



Realization (INR per sft.)



PAT (INR Cr)



* Customer collection from Real estate business

A modern residential complex at dusk. The image shows several high-rise apartment buildings with balconies and balconies with plants. In the foreground, there is a swimming pool with lounge chairs and umbrellas. A landscaped garden with trees and a small waterfall is also visible. The text "Operational Overview Sales and Collections" is overlaid on the image. The name "The Oxygen" is visible on a glass structure on the right. The text "Investor Presentation Q3 FY24" is at the bottom center, and "12" is at the bottom right.

Operational Overview Sales and Collections

Sales Q3FY24 Vs Q3FY23

Based on Bookings

	Quarter Ended											
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Dec-23	Dec-22	%	Dec-23	Dec-22	%	Dec-23	Dec-22	%	Dec-23	Dec-22	%
	msft	msft		Nos.	Nos.		Rs.in crs	Rs.in crs		Rs.psft	Rs.psft	
Puravankara	0.65	0.50	30%	402	342	18%	663	455	46%	10,205	9,106	12%
Provident	0.54	0.30	80%	497	319	56%	419	205	104%	7,759	6,848	13%
Purva Land	0.44	0.22	100%	346	88	293%	158	135	17%	3,595	6,140	-41%
Total Gross	1.63	1.02	60%	1245	749	66%	1241	796	56%	7,610	7,767	-2%

- Group's gross sales include economic interest attributable to Landowners under revenue share arrangement – which was 0.09 msft during Q3FY24 and 0.06 msft during Q3FY23
- “Puravankara” –
 - Despite no new launch, the sales value saw a notable 46% increase, attributed to consistent sales in ongoing projects.
- “Provident” –
 - The sales value surged by an impressive 104% YOY due to consistent sales in ongoing and newly launched project ‘Provident Deansgate’.
- “Purva Land” –
 - The sales increased by 17% , the momentum in sustainability projects and a promising pipeline of 2 new launches will boost future sales.
- Realisation has slightly decreased due to mix of inventory between Puravankara ,Provident Housing and Purva Land brands.

* Sales value include taxes but does not include Registration Charges

Sales 9MFY24 Vs 9MFY23

Based on Bookings

9M Ended

	Area Sold			Units Sold			Sale Value			Sale Realization		
	Dec-23	Dec-22	%	Dec-23	Dec-22	%	Dec-23	Dec-22	%	Dec-23	Dec-22	%
	msft	msft		Nos.	Nos.		Rs.in crs	Rs.in crs		Rs.psft	Rs.psft	
Puravankara	2.10	1.1	91%	1311	647	103%	2115	1020	107%	10,070	9,274	9%
Provident	1.91	1.06	80%	1859	1121	66%	1374	739	86%	7,193	6,973	3%
Purva Land	1.00	0.63	59%	781	310	152%	478	341	40%	4,782	5,413	-12%
Total Gross	5.01	2.79	80%	3951	2078	90%	3967	2100	89%	7,916	7,528	5%

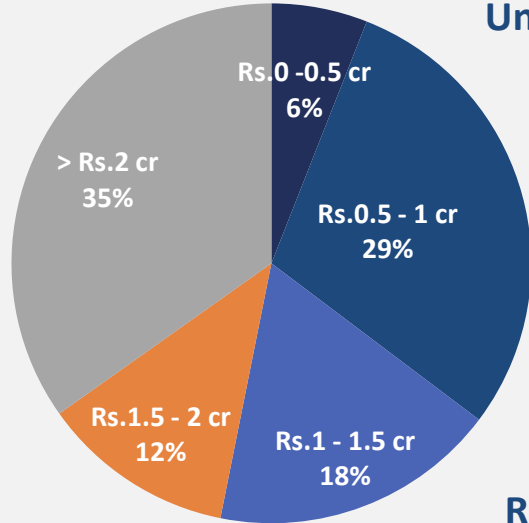
- Group's gross sales include economic interest attributable to Landowners under revenue share arrangement – which was 0.31 msft during 9MFY24 and 0.19 msft during 9MFY23
- Achieved highest ever sale value of Rs 3,967 Crore for first 9M period for any financial year since inception.
- “Puravankara” –
Puravankara contributed 53% of the total 9M FY24 sales.
- “Provident” –
Provident contributed 35% of the total 9M FY24 sales.
- “Purva Land” –
Purva Land contributed 12% of the total 9M FY24 sales.

* Sales value include taxes but does not include Registration Charges

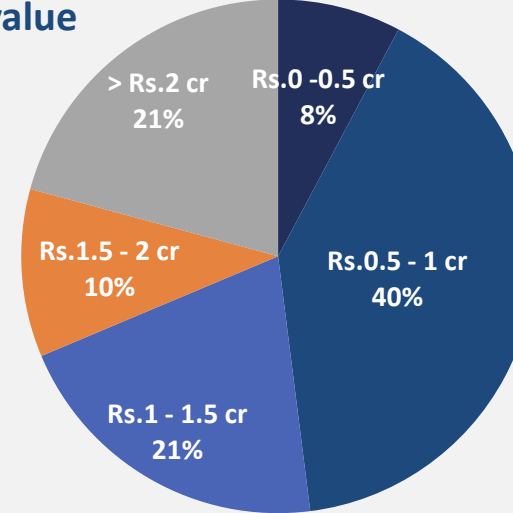
Sales area Classification – Unit Value & Regional contribution

Q3FY24

Unit Value wise contribution to sales value

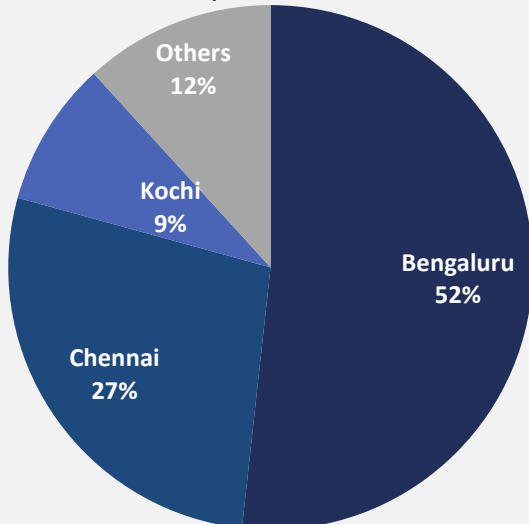


9MFY24

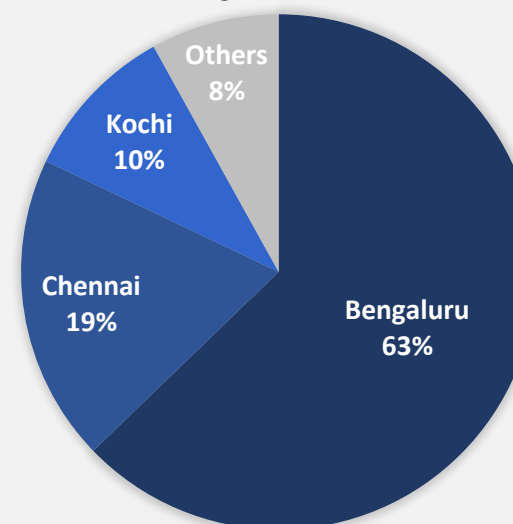


Regional contribution to sales value

Q3 FY24

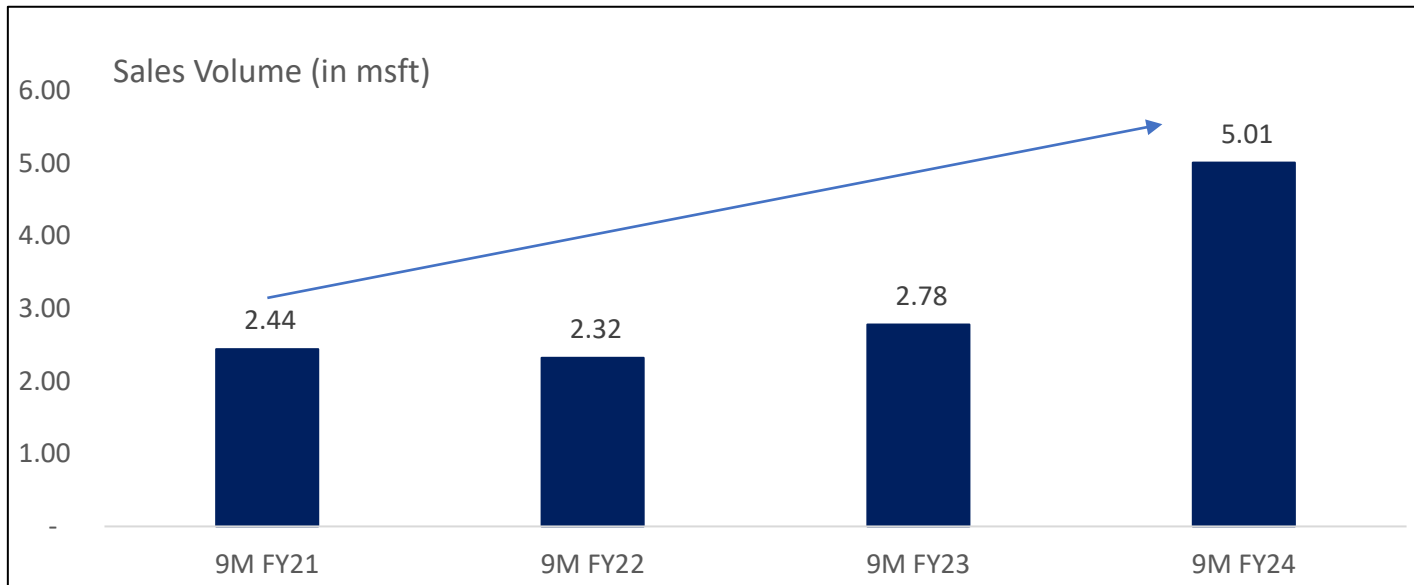
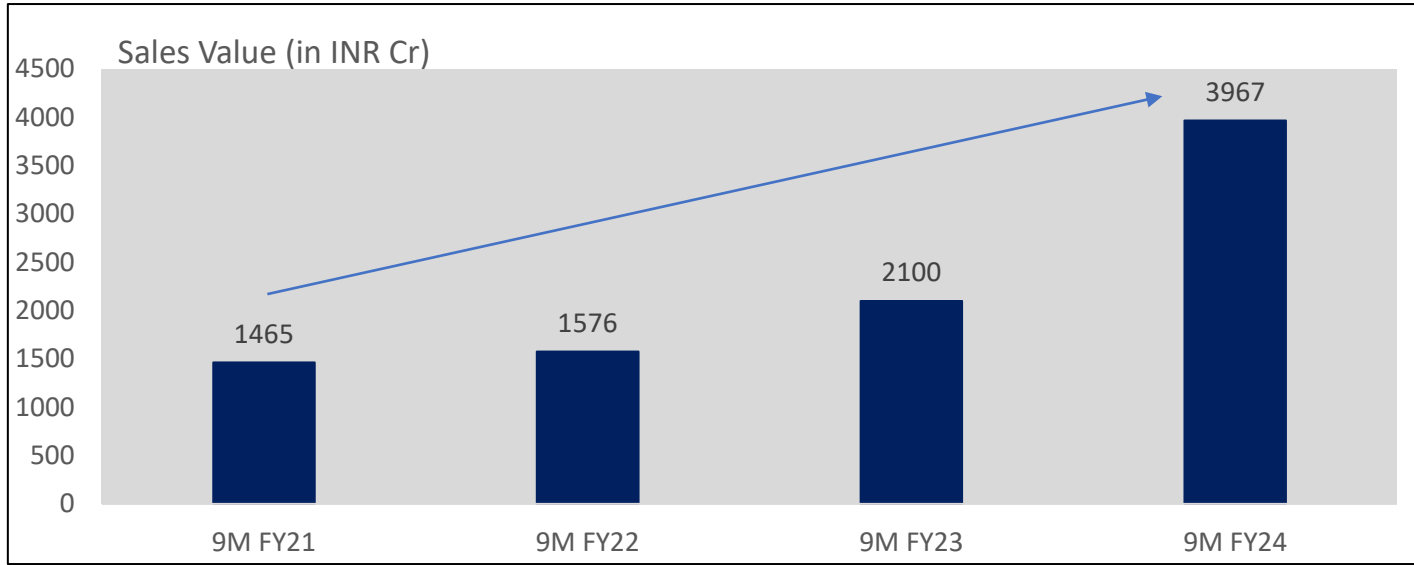


9M FY24



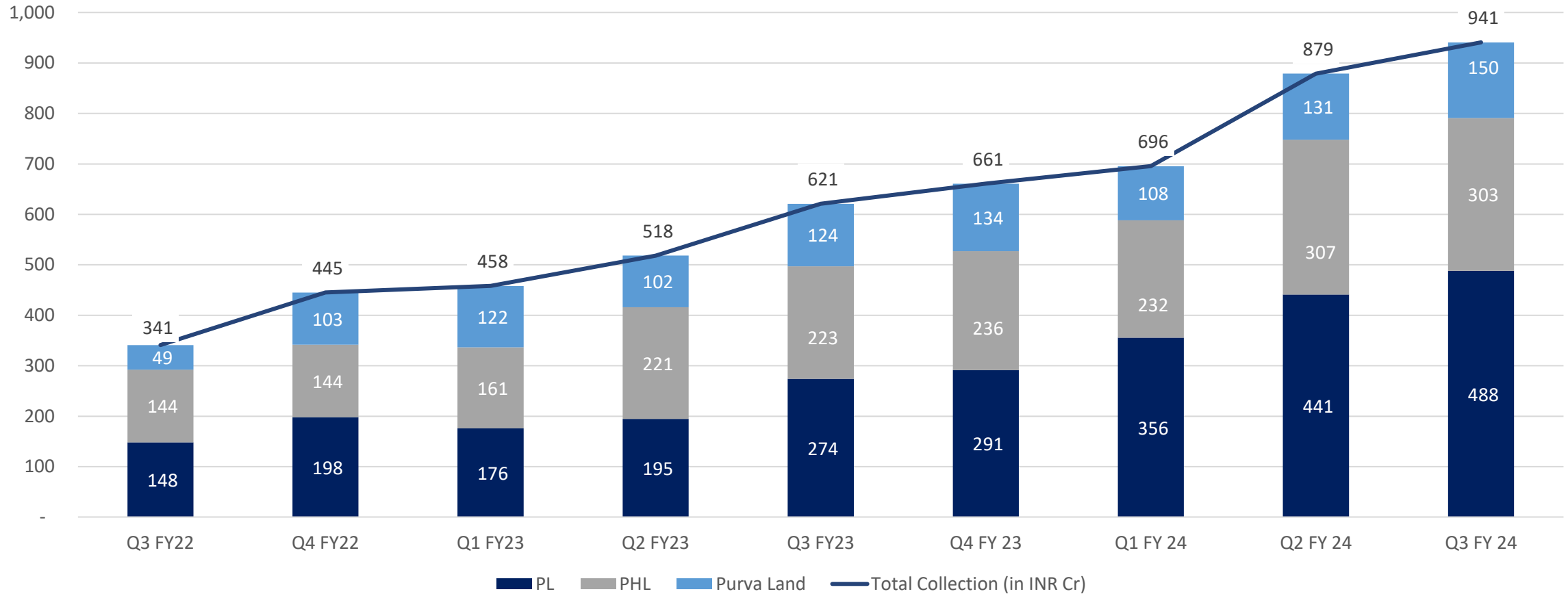
- Unit Value wise –79% of the Group’s sales are accounted by units which costs less than Rs 2 Cr in 9M FY24
- Unit Value wise –48% of the Group’s sales are accounted by units which costs less than 1 Cr in 9M FY24
- ~37% of the sales were from outside Bengaluru Real estate market in 9M FY24.

Steady Sales Performance



Company sales have experienced consistent growth over the past four years at CAGR of 28%

Collections trend



- Quarterly customer collections improved by 52% Y-o-Y
- PL contributed 52% ,PHL 32% and Purva Land 16% of the total collection in this quarter.

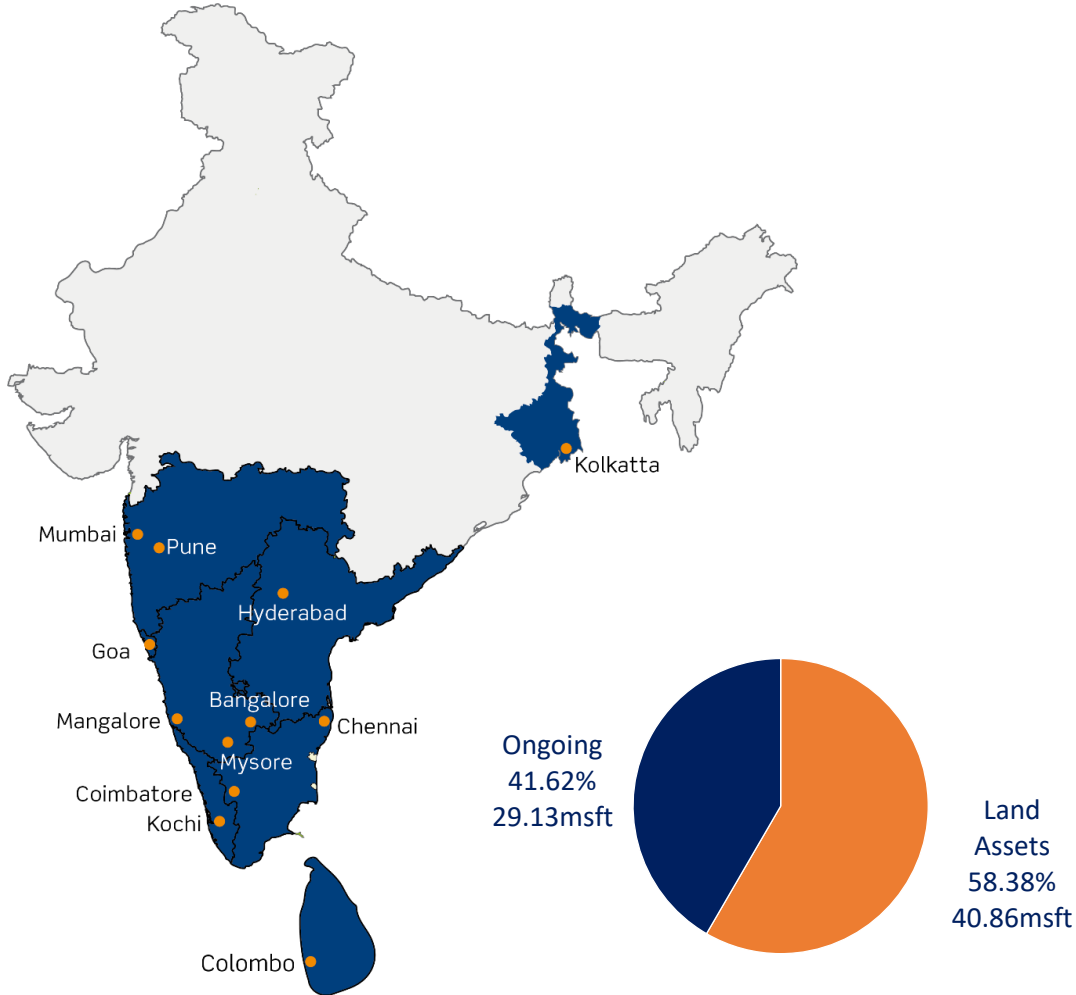


Land Bank

▶ Artist's impression of
Purva Atmosphere

Diversified across markets, brands and stages of development

in million sq. ft.



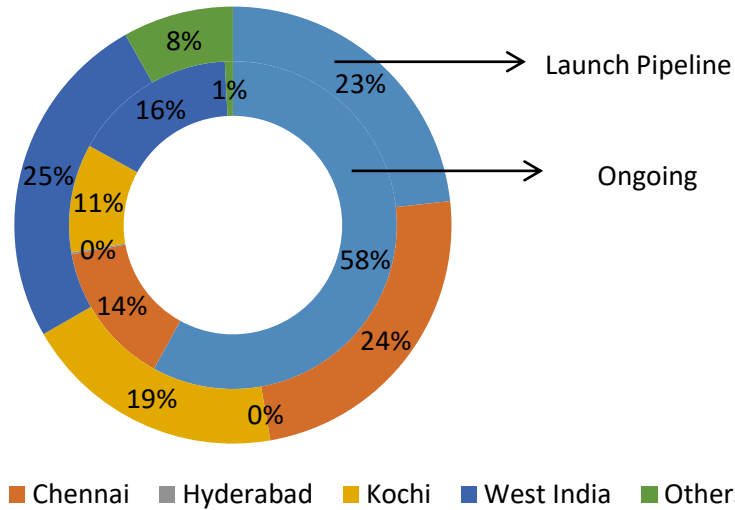
	Completed	Ongoing (A)	Land Assets (B)	Total (A)+(B)
South India				
Bengaluru	32.53	16.90	26.75	43.64
Chennai	6.54	4.12	3.13	7.25
Hyderabad	2.78	0.05	0.00	0.05
Kochi	2.74	3.12	2.94	6.06
Others	1.70	0.23	0.45	0.68
West India	0.93	4.71	3.35	8.07
Colombo	0.00	0.00	4.23	4.23
Kolkata	0.70	0.00	0.00	0.00
Total	47.92	29.13	40.86	69.99
<i>Puravankara*</i>	33.16	16.20	34.75	50.95
<i>Provident</i>	14.76	12.93	6.11	19.05
Group's economic interest	41.52	24.41	32.25	56.66
<i>Puravankara*</i>	28.01	13.29	27.52	40.81
<i>Provident</i>	13.51	11.12	4.72	15.85

Note:

- * Includes JVs and other subsidiaries
- Group's economic interest is estimated developer's share after reducing economic interest of JD|JV partners
- In west India ongoing projects - The economic interest in Silversands is profit sharing but the Company is the development manager and hence disclosed at 100%

Ongoing and New Launches

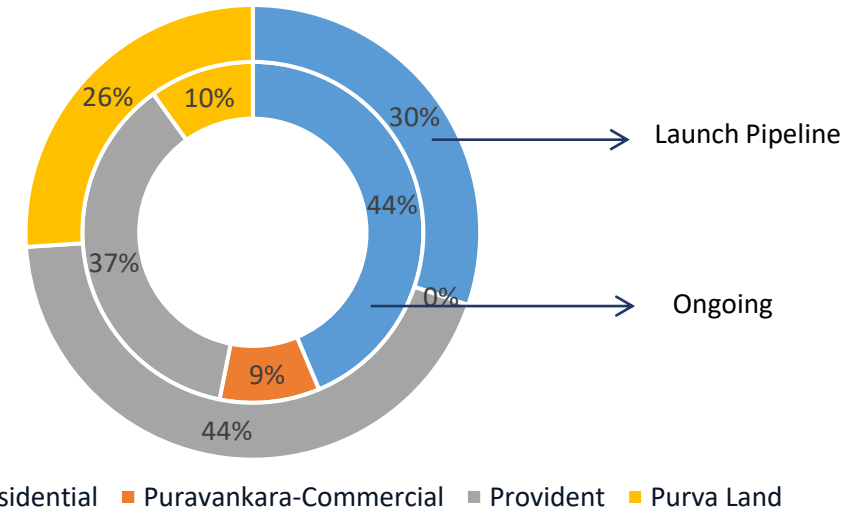
Non-Bengaluru projects now account for 42% of the share of ongoing and 77% of launch pipeline



in msft	Ongoing	Launch Pipeline	Ongoing	Launch Pipeline
Bengaluru	16.90	3.04	58%	23%
Chennai	4.12	3.14	14%	24%
Hyderabad	0.05	0.00	0%	0%
Kochi	3.12	2.54	11%	19%
West India	4.71	3.29	16%	25%
Others	0.23	1.07	1%	8%
Total	29.13	13.08		

Note: 1. Based on Developable Area in msft
 2. # Ongoing projects includes 10 million sqft of area not open for sale.

Provident accounts for 44% of the launch pipeline; in line with the market trends and the Group's strategy



in msft	Ongoing	Launch Pipeline	Ongoing	Launch Pipeline
Puravankara-Residential	12.72	3.95	44%	30%
Puravankara-Commercial	2.76	0.00	9%	0%
Provident	10.76	5.73	37%	44%
Purva Land	2.89	3.40	10%	26%
Total	29.13	13.08		

Launch Pipeline

PURAVANKARA

Sr. no	Location/ Project Name	City	Development Model	Development Type	Developable Area	Inventory that will be opened at the time of launch	PPL Share in JD	Saleable area (msft)	Expected launch date
Puravankara									
1	Bellandur	Bengaluru	Owned	Residential	0.47	0.47	100%	0.47	Q1FY25
2	Amaiti 2	Coimbatore	Owned	Residential	1.07	0.54	100%	1.07	Q1FY25
3	Puravankara- Winworth - 2	Kochi	Owned	Residential	0.86	0.43	100%	0.86	Q3FY25
4	Clermont Tower B	Mumbai	Owned	Residential	0.05	0.05	100%	0.05	Q4FY24
5	Mundhwa	Pune	Joint Venture	Residential	1.49	0.75	32%	0.48	Q1FY25
Total					3.95	2.24		2.94	
Provident									
1	Bayscape (Southbay)	Chennai	Owned	Residential	0.80	0.80	100%	0.80	Q4FY24
2	Kenvista	Pune	Joint Development	Residential	1.33	0.53	69%	0.92	Q4FY24
3	Botanica	Bengaluru	Joint Development	Residential	1.51	1.51	74%	1.11	Q4FY24
4	Provident- Winworth - 2	Kochi	Owned	Residential	1.68	0.50	100%	1.68	Q1FY25
5	Palmvista (C2 & D1 & D2))	Mumbai	Joint Development	Residential	0.41	0.41	64%	0.26	Q4FY24
Total					5.73	3.75		4.78	
Purva Land									
1	S Medahalli	Bengaluru	Joint Development	Plotted	1.06	0.53	90%	0.96	Q4FY24
2	Purva Soukhyam phase 2	Chennai	Owned	Plotted	2.34	2.34	100%	2.34	Q4FY24
Total					3.40	2.87		3.30	
Total Launch Pipeline					13.08	8.86		11.01	

Notes:

1. Developable and Saleable Areas are tentative and is subject to approval from authorities
2. Launch dates are subject to change
3. Launch dates are in relation to financial year April - March
4. All the projects are at different stages of approval
5. Some of the projects will be launched in phases
6. Estimated top line of over INR 6700Cr; and gross surplus of over 3780Cr (This does not include Amaiti 2, Clermont Tower B and Palmvista which is already included in projected cashflows of ongoing not open for sale).

Launches during the year

Sl.No	Launch Quarter	Project Name	City	Developable Area (msft)	Saleable Area (msft)	Launched Area (msft)
1	Q1 FY 23	Sound of water III	Bengaluru	0.24	0.14	0.14
2	Q1 FY 23	Purva Ragaam	Chennai	0.77	0.19	0.19
3	Q2 FY24	Provident Ecopolitan	Bengaluru	1.13	0.91	0.91
4	Q2 FY24	Purva Windermere 4B	Chennai	0.75	0.75	0.75
5	Q2 FY24	Purva Parkhill Wing B	Bengaluru	0.21	0.21	0.21
6	Q3 FY24	Provident Deansgate	Bengaluru	0.60	0.60	0.30
7	Q3 FY24	Purva Soukhyam 1	Chennai	0.82	0.82	0.82
8	Q3 FY24	Purva Parkhill Wing A	Bengaluru	0.23	0.23	0.23
Subtotal - Launched 9M FY24				4.75	3.85	3.55
9	Q4 FY24	Purva Soukhyam 2	Chennai	2.34	2.34	0.80
10	Q4 FY24	Botanico	Bengaluru	1.51	1.11	1.51
11	Q4 FY24	Kenvista	Pune	1.33	0.92	0.53
12	Q4 FY24	S Medahalli	Bengaluru	1.06	0.95	0.53
13	Q4 FY24	Clermont Tower B	Mumbai	0.05	0.05	0.05
14	Q4 FY24	Palmvista (C2 & D1 & D2))	Mumbai	0.41	0.26	0.41
15	Q4 FY24	Bayscape (Southbay)	Chennai	0.80	0.80	0.80
Subtotal - expected to be launched				7.51	6.44	4.64
Total- FY 24				12.25	10.29	8.19



Update on Financials

Consolidated Statement of Profit & Loss for the quarter ended December 31, 2023

All numbers in INR Cr

Particulars	Q3FY24	Q2FY24	Q3FY23
Income from operations			
Revenue from projects	573.69	368.33	392.45
Other Income	22.18	13.24	17.95
Total Income from operations	595.88	381.57	410.40
Expenses			
Sub-contractor cost	229.13	273.83	224.36
Cost of raw materials and components consumed	48.37	60.87	72.52
Land purchase cost	9.94	170.73	135.52
(increase)/decrease in inventories of stock of flats, land cost and work-in-progress	-93.91	-393.47	-288.93
Employee benefit expense	59.11	55.72	43.33
Finance expense	105.05	104.55	93.81
Depreciation and amortization expense	6.73	6.47	5.19
Other expenses	122.15	113.81	94.70
Total expenses	486.57	392.51	380.50
Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2)	109.31	-10.94	29.90
Share of profit/(loss) of associates and joint ventures, net	-3.01	-1.96	-1.11
Exceptional Item	0.00	0.00	0.00
Profit before tax	106.30	-12.90	28.79
Tax expense	28.49	-1.68	6.24
Net Profit for the period	77.80	-11.22	22.55
Other Comprehensive Income/(Loss) (net of tax expense)	0.08	-0.25	-1.26
Total Comprehensive Income/(Loss) for the period	77.89	-11.46	21.29

- Our Total Income from Operations for Q3 FY24 increased by 45% y-o-y
- Our Revenue from Projects increased by 45% to 574 Cr in Q3FY24 when compared to 392 Cr in Q3FY23
- Total Comprehensive Income for Q3FY24 is Rs 78 when compared to profit of 21 Cr in Q3FY23

Consolidated Statement of Profit & Loss for the 9 Months ended December 31, 2023

All numbers in INR Cr

Particulars	9M FY24	9M FY23
Income from operations		
Revenue from projects	1,265.28	846.78
Other Income	47.98	113.82
Total Income from operations	1,313.26	960.60
Expenses		
Sub-contractor cost	713.05	590.02
Cost of raw materials and components consumed	155.46	173.38
Land purchase cost	200.15	185.67
(increase)/decrease in inventories of stock of flats, land cost and work-in-progress	-645.15	-688.24
Employee benefit expense	162.75	128.39
Finance expense	307.67	257.53
Depreciation and amortization expense	18.37	13.32
Other expenses	329.62	244.01
Total expenses	1,241.92	904.08
Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2)	71.33	56.52
Share of profit/(loss) of associates and joint ventures, net	-5.74	-2.30
Exceptional Item	0.00	0.00
Profit before tax	65.59	54.22
Tax expense	16.86	14.45
Net Profit for the period	48.73	39.77
Other Comprehensive Income/(Loss) (net of tax expense)	0.55	-4.76
Total Comprehensive Income/(Loss) for the period	49.27	35.01

- Our Total Income from Operations for 9M FY24 increased by 37% y-o-y
- Our Revenue from Projects increased by 49% to 1,265 Cr in 9MFY24 when compared to Rs 847 Cr in 9MFY23
- Total Comprehensive Income for 9MFY24 is Rs 49 Cr when compared to profit of 35 Cr in 9MFY23



Update on Cash flows



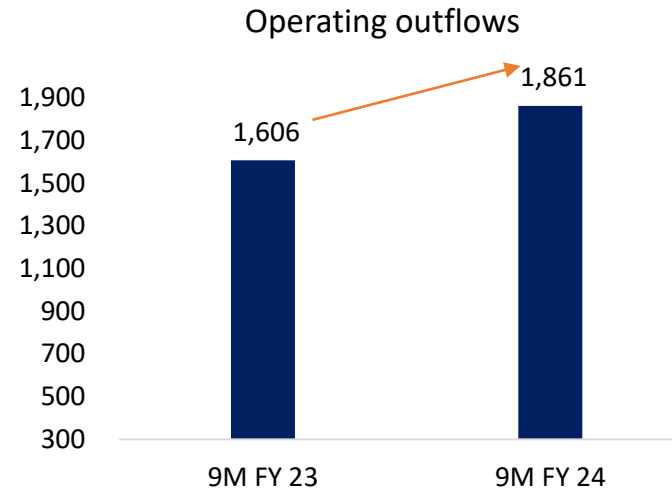
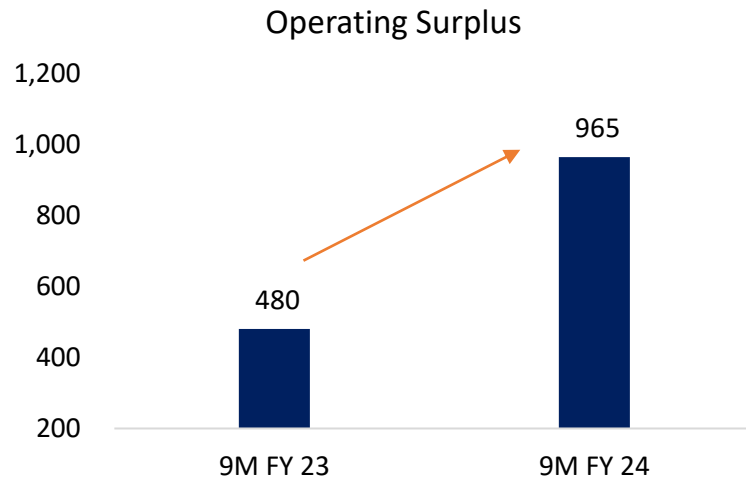
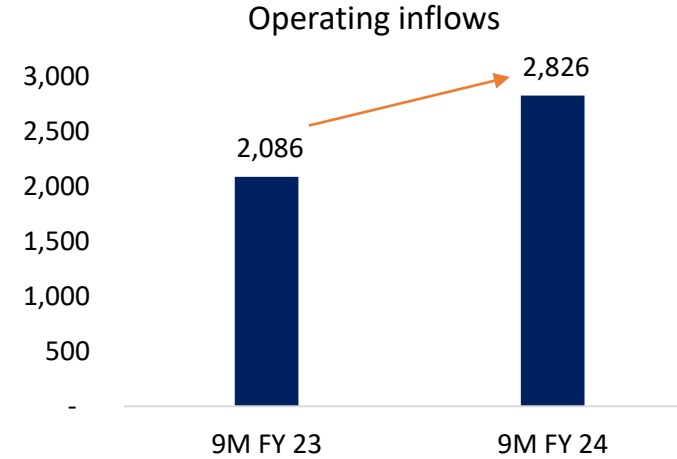
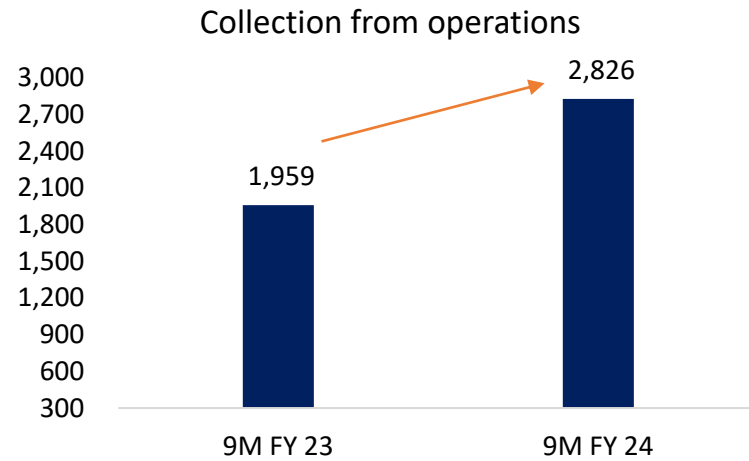
Direct Cashflows

All numbers in INR Cr

	Cash Flow Statement	Q1 FY 24	Q2 FY 24	Q3 FY 24	9M FY 24	9M FY 23	9M YOY
A	Operating Inflows	866	891	1,070	2,826	2,086	35%
	Collection from operations	866	891	1,070	2,826	1,959	44%
	Collection from other than operations	0	0	0	0	127	
B	Operating Outflows	(618)	(592)	(652)	(1,861)	(1,606)	16%
C=A-B	Operating Surplus	248	299	418	965	480	101%
	Less						
	Interest Cost(Net)	(75)	(87)	(78)	(240)	(271)	
	Tax Paid	(27)	(35)	(42)	(105)	(63)	
D	Operating Surplus after tax and interest	145	177	297	619	146	324%
	Investment Activity						
	Land Payments including advances & deposits	(56)	(12)	(24)	(92)	(201)	
	Purchase of Fixed Assets	0	(18)	(0)	(19)	(2)	
	Other Assets & Investments	0	(79)	(27)	(106)	(1)	
E	Total from Investing Activity	(56)	(109)	(51)	(217)	(204)	6%
	Financing Activity						
	Loan Drawal/(Repayments)	(45)	35	(53)	(63)	342	
	Investment equity in nature	0	66	8	74	(64)	
	Loan to Associates/Subsidiaries/Others- Inflow/(outflow)	0	(8)	(2)	(10)	(6)	
	Dividend (Net of TDS)	0	0	0	0	(119)	
F	Total from Financing Activity	(45)	94	(48)	1	153	-99%
G=D+E+F	Net Operating Surplus	44	161	198	403	95	324%
	Opening Cash and Bank Balances	418	462	624	418	345	21%
	Closing Cash and Bank Balances	462	624	822	822	440	87%

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

Cash Flow - Trends



Total Operating Inflows surged by 35%

Operating surplus for 9M FY24 has doubled when compared to previous year same period, highlighting strong operational efficiency and financial management

All numbers in INR Cr

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

Cash Flow Potential

		Puravankara	Provident	Purva Land	Total
Balance collections from sold units 1	(A)	1,983	1,414	461	3,857
Value of Inventory open for sale 2	(B)	3,952	1,227	438	5,617
Balance cost to go 3	(C)	3,159	1,520	259	4,938
Surplus (A) + (B) – (C)	(D)	2,776	1,121	640	4,536
Surplus from Inventory not open for sale (F)-(G+H)	(E)	1,132	1,079	0	2,211
Value of Inventory not open for sale	(F)	2,611	2,654	0	5,265
Balance cost to complete	(G)	1,379	1,475	0	2,855
Contingencies 5	(H)	100	100	0	200
Total Estimated Surplus (D + E)		3,908	2,199	640	6,747

		Commercial projects
Capital Value	(A)	2,524
Balance cost to go	(B)	1,216
Surplus (A) + (B)	(D)	1,308

- Cashflow Visibility of **Rs.6,747 Crores** in next 3-4 years
- Balance receivables of **~Rs. crore** from sold units, covers **~ 78%** of the balance cost to complete the Inventory open for sale
- Cashflows from 2 new commercial projects launched last financial year is shown separately with surplus of Rs.1,308 crores

The projects that are yet to be launched are not included. However, the surplus from pipeline projects will be 2780 crores and hence total surplus will be 10,835 crores.

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. The cost does not include sales & marketing & GST.
5. Contingencies provided for escalation in prices of cement, steel and other cost related to construction of properties



Update on Debt

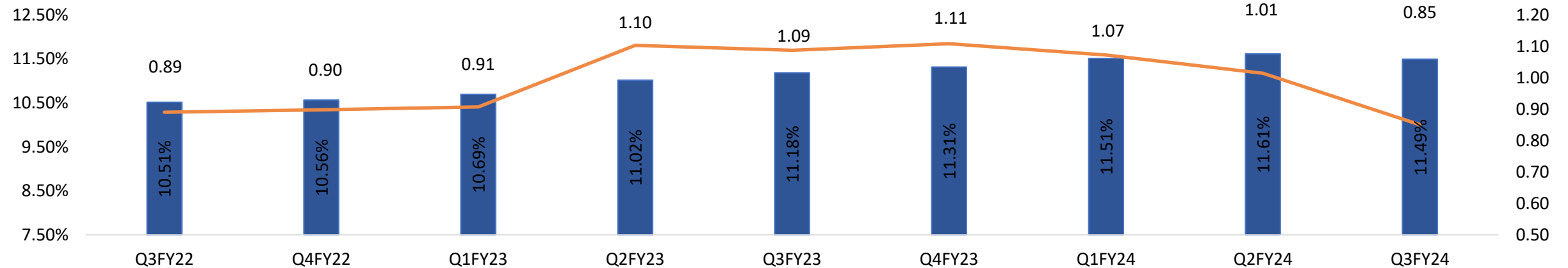
Debt movement pattern

All numbers in INR Cr

in Rs. Cr	Q3FY24	Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23
Opening Balance	2616	2581	2626	2575	2525	2192	2190
Net Addition (Repayment)	-53	35	-45	51	50	333	2
Debt Outstanding	2563	2616	2581	2626	2575	2525	2192
Less: Cash and Cash Equivalents	822	624	462	418	440	381	303
Net debt	1741	1992	2119	2208	2135	2144	1889
Cost of Debt	11.49%	11.61%	11.51%	11.31%	11.18%	11.02%	10.69%
Net Worth	2043	1965	1976	1993	1965	1944	2083
Net Debt / Equity Ratio	0.85	1.01	1.07	1.11	1.09	1.10	0.91

Net debt has reduced by 251 crores from last quarter.

Weighted Average Cost of Debt & Net Debt / Equity Ratio



Debt does not include NCD/OCD worth INR 484 Cr, repayment of which is dependent on project specific surplus; and not as periodic or fixed obligation

Debt Composition

Debt Composition			
	Q2FY24	Q3FY24	Movement
Residential	2,124	2,135	11
Land	321	259	-62
Capex towards Commercial development	171	169	-2
Total Gross Debt	2,616	2,563	-53
Less Cash and equivalent	624	822	198
Net Debt*	1,992	1,741	-251

- The significant reduction in gross debt by 53 crores and net debt by 251 crores indicates a positive financial development for the company.
- The high liquidity observed suggests that the company is well-positioned to cover its short-term liabilities and operational expenses.

*Debt does not include NCD/OCD worth INR 484 Cr, repayment of which is dependent on project specific surplus; and not as periodic or fixed obligation

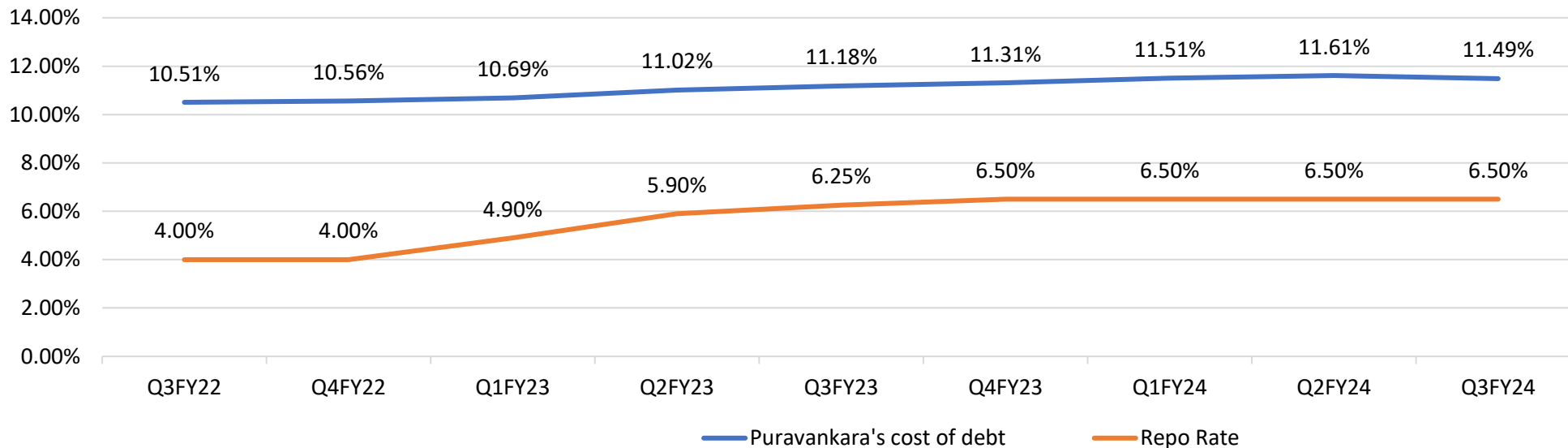
Borrowing Cost Management

Debt/ sft of under construction area

	Q3FY24	Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4 FY22	Q4FY21	Q4FY20	Q4FY19
Net Debt	1741	1992	2119	2208	2135	2144	1889	1846	2299	2536	2743
Ongoing Projects (msft)	22	22	21	20	17	16	15	15	13	13	13
Debt/ sqft (Rs/ sqft)	791	886	1008	1106	1291	1376	1277	1248	1785	1872	2077

Debt per sft of under construction area has reduced by ~62% in last 5 years

Cost of debt movement compared with Repo rate



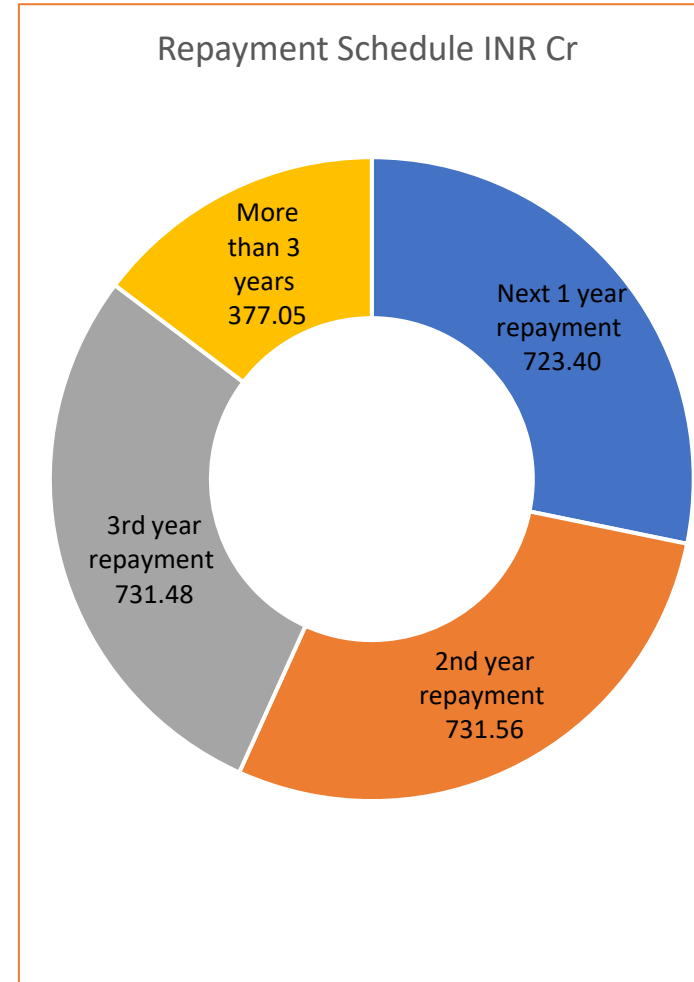
*ongoing open for sale and includes commercial projects.

Consistently reduced debt per square foot of under construction area ensuring that we optimize financial resources effectively in our projects.

Our cost of debt has decreased indicating improvement in the overall financial health of our organization.

Debt Management & Repayment Schedule

Particulars		Amount (in Rs crore)
Group A - Ongoing (including not launched for sale) projects		
Balance customer collection	A	14,739
Balance cost to go	B	7,992
Surplus from ongoing (including not launched for sale) projects	C= A-B	6,747
Group B - Projects which are in launch pipeline		
Unsold Inventory value	D	6,700
Cost to complete	E	3,920
Surplus from projects which are in launch pipeline	F=D-E	2,780
Group C - Surplus from Commercial projects		
	G	1,308
Total Surplus	H=C+F+G	10,835
Gross debt	I	2563
cash and cash equivalent	J	822
Net Debt	K = I-J	1,741



Group's net debt is Rs 1,741 Crore which compares favorably against the Group's projected surplus of Rs ~ 10,835 Cr

Of this, ~ Rs 6,747 Cr is surplus from approved projects

1. Debt does not include NCD/OCD worth INR 484 Cr, repayment of which is dependent on project specific surplus; and not as periodic or fixed obligation



Project Status



Project Status – Completed Projects as on December 31, 2023

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	%
COMPLETED														
Puravankara														
1	Marina One - Phase 1	Kochi	0.85	586	50%	0.43	293	0.43	289	0.42	99%	4	0.01	1%
2	Silversand - I	Keshavnagar, Pune	0.79	821	100%	0.79	821	0.79	716	0.69	88%	105	0.10	12%
Provident														
1	Kenworth I	Rajendra Nagar, Hyderabad	1.90	1990	73%	1.39	1453	1.39	1416	1.36	98%	37	0.03	2%
2	Kenworth II	Rajendra Nagar, Hyderabad	0.40	320	73%	0.29	234	0.29	218	0.27	93%	16	0.02	6%
3	Park Square	Judicial Layout, Bengaluru	1.32	1429	87%	1.32	1429	1.32	1343	1.25	95%	86	0.07	5%
4	Skyworth I	Derebail, Mangalore	0.18	144	73%	0.13	105	0.13	63	0.08	58%	42	0.06	42%
Purva Land														
1	Hibiscus	Trichy Rd, Singanallur	0.13	73	100%	0.13	73	0.13	60	0.09	72%	13	0.04	28%
2	Woodfield	Electronic City, Bengaluru	0.48	356	100%	0.48	356	0.48	341	0.46	95%	15	0.02	5%
Total Completed - (A)			6.05	5719	100%	4.96	4765	4.96	4446	4.63	93%	319	0.33	7%

* Does not include the projects which has less than 10 units of inventory which is not material.

Project Status – Under Construction as on December 31, 2023

PURAVANKARA

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	%
UNDER CONSTRUCTION														
Puravankara														
1	Aspire	Bavdhan, Pune	0.33	236	90%	0.29	212	0.29	63	0.10	33%	149.00	0.20	67%
2	Atmosphere	Thanisandra, Bengaluru	1.59	1042	86%	1.37	914	1.37	765	1.14	83%	149.00	0.23	17%
3	Blubelle	Magadi Road, Bengaluru	0.57	379	72%	0.37	245	0.37	131	0.19	53%	114.00	0.17	47%
4	Clermont	Chembur, Mumbai	0.21	226	100%	0.21	226	0.21	105	0.11	51%	121.00	0.10	49%
5	Emerald Bay	Keshavnagar, Pune	0.35	280	100%	0.35	280	0.35	105	0.15	42%	175.00	0.20	58%
6	Marina One	Kochi	1.43	972	50%	0.71	486	0.71	283	0.47	66%	203.00	0.24	34%
7	Meraki	HSR Layout, Bengaluru	0.12	44	100%	0.12	44	0.12	20	0.06	47%	24.00	0.06	53%
8	Orient Grand	Lal Bagh Main Rd, Sudhama Nagar, Bengaluru	0.26	97	55%	0.14	53	0.14	2	0.01	4%	51.00	0.14	96%
9	Park Hill	Mallasandra, Bengaluru	0.87	492	100%	0.87	492	0.87	233	0.41	47%	259.00	0.46	53%
10	Promenade	Hennur Road, Bengaluru	0.20	152	70%	0.14	107	0.14	106	0.14	99%	1.00	0.00	1%
11	Somerset House	Guindy Chennai	0.36	181	100%	0.36	181	0.36	67	0.14	39%	114.00	0.22	61%
12	Sound of Water II	Kammanahalli, Bengaluru	0.19	53	58%	0.12	33	0.12	25	0.09	73%	8.00	0.03	27%
13	Sound of Water III	Kammanahalli, Bengaluru	0.24	61	57%	0.14	34	0.14	6	0.03	18%	28.00	0.11	82%
14	Windermere - IV	Medavakkam, Chennai	157%	1432	100%	1.57	1432	1.57	358	0.42	26%	1,074.00	1.16	74%
15	Zenium - I	Airport Road Bengaluru	0.65	436	51%	0.33	221	0.33	192	0.29	88%	29.00	0.04	12%
16	Zenium - II	Airport Road Bengaluru	0.48	436	100%	0.48	436	0.48	279	0.31	65%	157.00	0.17	35%
Provident														
17	Adora De Goa	Zuari Nagar, Goa	1.63	2,345	84%	1.37	1630	1.37	1325	1.03	75%	304	0.34	25%
18	Capella	Soukya Rd, Bengaluru	0.65	763	74%	0.48	564	0.48	479	0.44	93%	85	0.04	7%
19	Deansgate	IVC Rd, Bengaluru,	0.30	147	100%	0.30	147	0.30	46	0.09	30%	101	0.21	70%
20	Ecopolitan	Gummanahalli, Bengaluru	1.06	956	86%	0.91	828	0.91	756	0.83	90%	72	0.09	10%
21	Equinox	Mysore Road, Bengaluru	0.28	288	100%	0.28	288	0.28	119	0.12	42%	169	0.16	58%
22	Neora	Sampigehalli, Bengaluru	0.23	249	100%	0.23	249	0.23	223	0.20	90%	26	0.02	10%
23	PalmVista	Daighar Gaon, Thane	0.83	1100	64%	0.41	509	0.41	291	0.23	57%	218	0.17	43%
24	Park Square	Judicial Layout, Bengaluru	0.58	653	100%	0.58	653	0.58	343	0.34	58%	310	0.24	42%
25	Winworth	Edappally, Ernakulam	0.54	515	100%	0.54	515	0.54	429	0.45	83%	86	0.09	17%
Purva Land														
26	Oakshire	Rampura, Bengaluru	0.72	449	38%	0.27	218	0.27	170	0.26	96%	48	0.01	4%
27	Raagam	THIRUMAZHISA, CHENNAI	0.77	664	25%	0.19	166	0.19	82	0.09	46%	84	0.10	54%
28	Soukhyam	Guduvancheri, Chennai	0.82	556	100%	0.82	556	0.82	250	0.30	37%	306	0.52	63%
29	Tivoli Hills	Devanahalli, Bengaluru	1.40	838	100%	1.40	838	1.40	830	1.30	93%	8	0.10	7%
Total Under Construction (C)			19.25	16042		15.39	12557	15.39	8083	9.73	63%	4473	5.65	37%

Project Status – Not yet open for Sale as on December 31, 2023

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		Area Launched	Sold Cumulative			Unsold Inventory		
			Msft	Units	%	Msft	Units		Msft	Nos	Msft	%	Nos	Mn sft
PHASES NOT OPEN FOR SALE														
Puravankara														
1	Amaiti II	Trichy Road, Coimbatore	0.47	288	100%	0.47	288	-	-	-	0%	288	-	0%
2	Clermont	Chembur, Mumbai	0.14	86	100%	0.14	86	-	-	-	0%	86	-	0%
3	Marina One Phase 5	Kochi	0.92	170	50%	0.46	85	-	-	-	0%	85	-	0%
4	Moonreach II	Airport-Seaport Rd, Kochi	0.23	119	100%	0.23	119	-	-	-	0%	119	-	0%
5	Emerald Bay	Keshavnagar, Pune	0.59	624	100%	0.59	624	-	-	-	0%	624	-	0%
6	Windermere 4C	Medavakkam, Chennai	0.59	478	100%	0.59	478	-	-	-	0%	478	-	0%
Commercial														
7	Zentech Business Park	Kanakapura, Bengaluru	0.76	-	78%	0.60	-	-	-	-	0%	-	-	0%
8	Aerocity-Commercial	Kadiganahalli, Bengaluru	2.00	-	100%	2.00	-	-	-	-	0%	-	-	0%
Provident														
9	Deansgate Phase 2	IVC Rd, Bengaluru,	0.29	141	100%	0.29	141	-	-	-	0%	141	-	0%
10	Ecopolitan Phase 2	Gummanahalli, Bengaluru	0.35	314	100%	0.35	314	-	-	-	0%	314	-	0%
10	Palmvista	Daighar Gaon, Thane	0.44	415	64%	0.28	281	-	-	-	0%	281	-	0%
11	Skyworth II	Derebail, Mangalore	0.23	180	73%	0.17	131	-	-	-	0%	131	-	0%
12	Sunworth III,IV	Mysore Road, Bengaluru	2.62	2496	100%	2.62	2496	-	-	-	0%	2,496	-	0%
Commercial														
13	Adora De Goa	Zuari Nagar, Goa	0.20	-	100%	0.20	-	-	-	-	0%	-	-	0%
14	Kenworth Commercial	Rajendra Nagar, Hyderabad	0.05	-	73%	0.04	-	0.04	-	-	0%	-	-	0%
Total - Phases to be launched (D)			9.88	5311		9.02	5043				0%	5,043		0%
Total Ongoing - (B) + (C) + (D)			29.13	21,353		24.41	17,600	15.39	8,083	9.73	63%	8852	5.65	37%

Ongoing (open for sale) Residential Projects- City wise

City	Total Projects	Area	Puravankara's share	Sold Area	Inventory Mnsft
Coimbatore	-	-	-	-	-
Mumbai	2	1.04	0.61	0.34	0.28
Bengaluru	18	10.40	8.55	6.25	2.30
Chennai	4	3.53	2.95	0.95	2.00
Hyderabad	-	-	-	-	-
Kochi	2	1.97	1.25	0.92	0.33
Pune	2	0.67	0.64	0.24	0.40
Mangalore	-	-	-	-	-
Goa	1	1.63	1.37	1.03	0.34
Total	29	19.25	15.39	9.73	5.65



Appendix 1:
**Other Corporate
Information**

Governance Structure to drive long term growth

Executive Team



Ravi Puravankara

Chairman

- Over 48 years of experience in the real estate industry
- Former president of the International Real Estate Federation, Indian Chapter, Paris
- Awarded the Lifetime Achievement Award 2023 by CREDAI Karnataka



Ashish Puravankara

Managing Director

- Former President of CREDAI-Bengaluru Chapter
- Awarded Grohe Hurun India Residential Real Estate Developer Award 2023
- Master's degree in Business Administration from Willamette University in Salem, Oregon



Nani R. Choksey

Vice Chairman

- Experience of over 48 years in the real estate development, construction and finance sector
- Associated with the company since inception and responsible for finance and construction function



Abhishek Kapoor

Executive Director & CEO

- Experience of over 23 years in real estate development, construction, project optimisation, private equity deals, strategic planning and implementation
- Master's degree from NMIMS, Mumbai

Governance Structure to drive long term growth Contd.

Non-Executive Directors



Anup Shah Sanmukh

Non- Executive Independent Director

- Bachelor's degree in Commerce and Law Over 39 years of experience in field of law, specifically real estate law.
- Founder Partner of Anup S Shah Law Firm in Bengaluru



Shailaja Jha

Non- Executive Independent Director

- MMS Degree from BITS, Pilani and PMI certified Project Management Professional
- Over 30 years of experience in IT global consulting experience
- After clearing the UPSC, served GOI as a civil servant for almost a decade



K G Krishnamurthy

Non- Executive Independent Director

- Alumnus of IIT - Kharagpur with a Management degree from Jamnalal Bajaj Institute of Management,
- Experience of over three decades in the real-estate sector
- Served as the Managing Director & CEO of HDFC Property Ventures Limited

Key Strengths/Building a strong strategy/Growth Drivers



Land Bank Potential

Continued unlocking of development potential

Launched- 4.75 msft for 9M FY24



Business Development-Strong pipeline of business development

ongoing commitment to business development and land acquisition remains integral to our success.



Rich Talent

Strong & Experienced Leadership

Senior executives inducted to drive different geographies



Credit Rating Stable

ICRA has reaffirmed our Credit rating as A- stable



Strong launch pipeline to aid growth

~13 msft are in launch pipeline



Sector View-Residential market on a growth trajectory

Achieved the highest ever sales for first 9M period in any financial year since inception.



Consistent Increase in Revenue

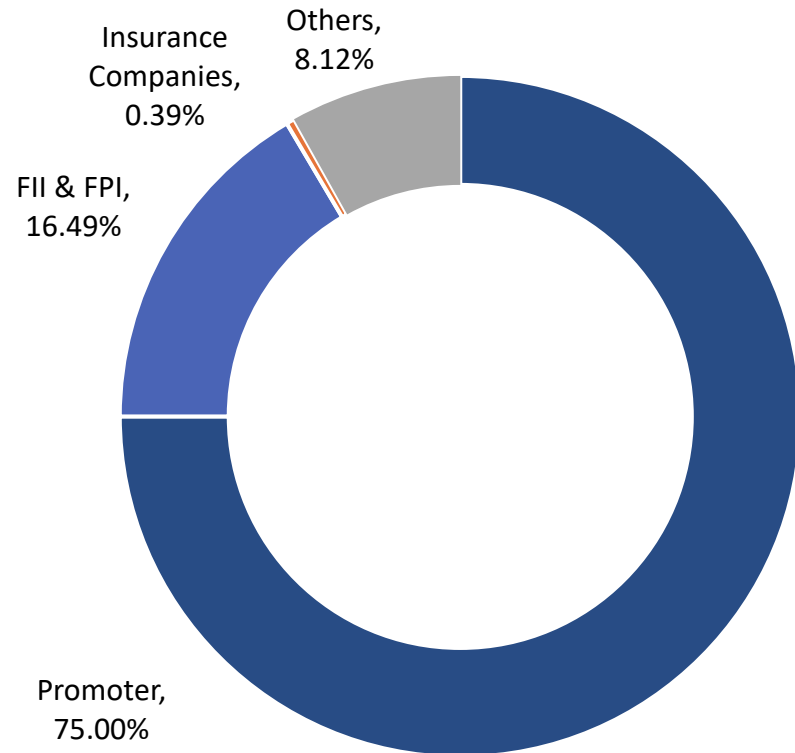
Revenue from projects grew by 46% YoY in Q3 FY24



Focus of execution & timely project completion

Achieved the highest ever collection from customers which indicates timely completion of projects.

Shareholding Pattern as of December 31, 2023



FPIs
Gothic Corporation
Atyant Capital

Insurance and Bodies Corporate
Life Insurance Corporation
General Insurance Corporation

Notes

- 1. Promoter Shares are unencumbered

Share Price Movement

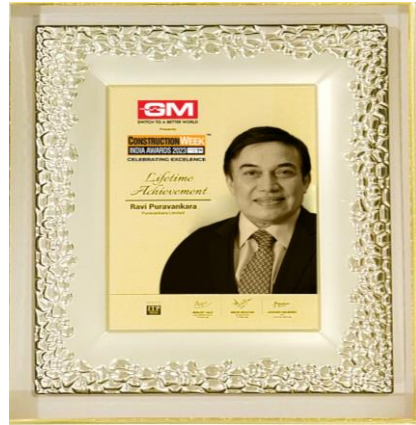


Notes: Graph rebased to 100

Awards and Accolades



CREDAI CARE 2023
Lifetime achievement award for Chairman Ravi Puravankara



Construction Week Awards 2023
Lifetime achievement award for Chairman Ravi Puravankara



ET EDGE AWARDS
Iconic Brands of India 2023



NATIONAL SAFETY COUNCIL -2023
State Level Safety Award for SICL



ET INFRA FOCUS AWARDS
Most Admired Company in Urban Infrastructure



ET BUSINESS EXCELLENCE AWARDS 2023
Woman Achiever of the Year in Real Estate for Amanda Joy Puravankara



IBE REAL ESTATE AWARDS 2023 (India)
Developer of the year 2023



CONSTRUCTION EXCELLENCE AWARDS 2023
for Starworth Infrastructure and Construction Limited

Appendix 1: Our Completed Projects

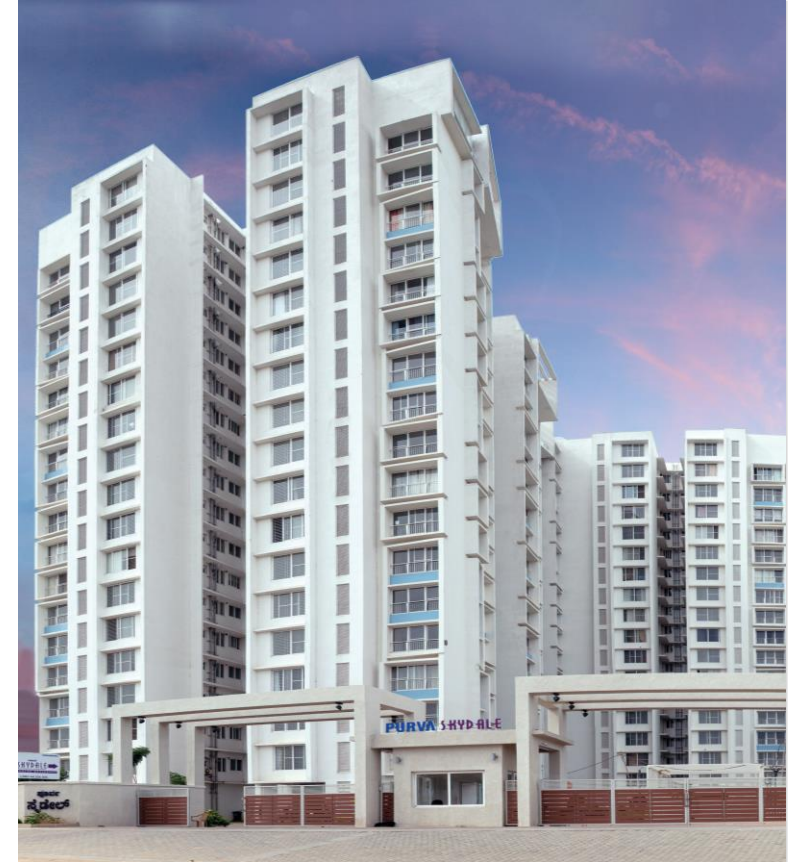
PURAVANKARA



PURVA SEASONS
Bengaluru



THE TREE
Bengaluru



PURVA SKYDALE
Bengaluru

Appendix 1: Our Completed Projects



PURVA SUNFLOWER
Bengaluru



PURVA PALM BEACH
Bengaluru



PURVA ETERNITY
Kochi

Appendix 2: Ongoing Projects

PURAVANKARA



PURVA PARKHILL
Bangalore



PROVIDENT WINWORTH
Kochi

Appendix 2 : Ongoing Projects

PURAVANKARA



PROVIDENT PARKSQUARE
Bengaluru



PURVA SOMERSET HOUSE
Chennai

Appendix 3 : Completed commercial projects



PURVA PRIMUS
Chennai



PURVA SUMMIT
Hyderabad

Appendix 3 : Ongoing commercial projects



PURVA AEROCITY
Bengaluru



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THANK YOU

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