



**Puravankara Projects Limited**  
June 2013

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# **Company Overview**

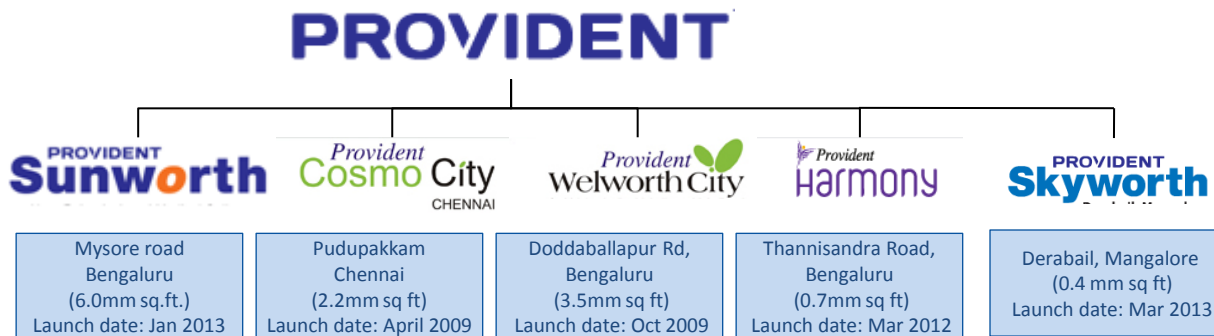
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# Overview

- **Deep domain knowledge of 38 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, Kolkata, Mangalore and Colombo
  - Sales and Marketing offices in Delhi-NCR, United Arab Emirates and Kingdom of Saudi Arabia
- **Established presence in premium affordable housing** through its wholly 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 1,124 million and EBITDA of INR 573 million for the quarter ended June 30, 2013**
- **Completed 41 residential projects and two commercial projects spanning over 16.52 mm sq ft (PPL's economic interest – 14.41 mm sq ft)**
- **Projects under development totaling 28.04 mm sq ft (PPL's economic interest – 25.13 mm sq ft)**
- **Upcoming projects totaling 22.89 mm sq ft (PPL's economic interest – 20.61 mm sq ft)**
- **Strong in-house execution capability together with established relationships with leading contractors in the country** with focus on quality, internal processes and systems;
- Consolidated revenues of INR 3,692 million and consolidated EBITDA of INR 1,616 million for the quarter ended June 30, 2013
  - Revenue and EBITDA growth of 49% and 35% YoY respectively

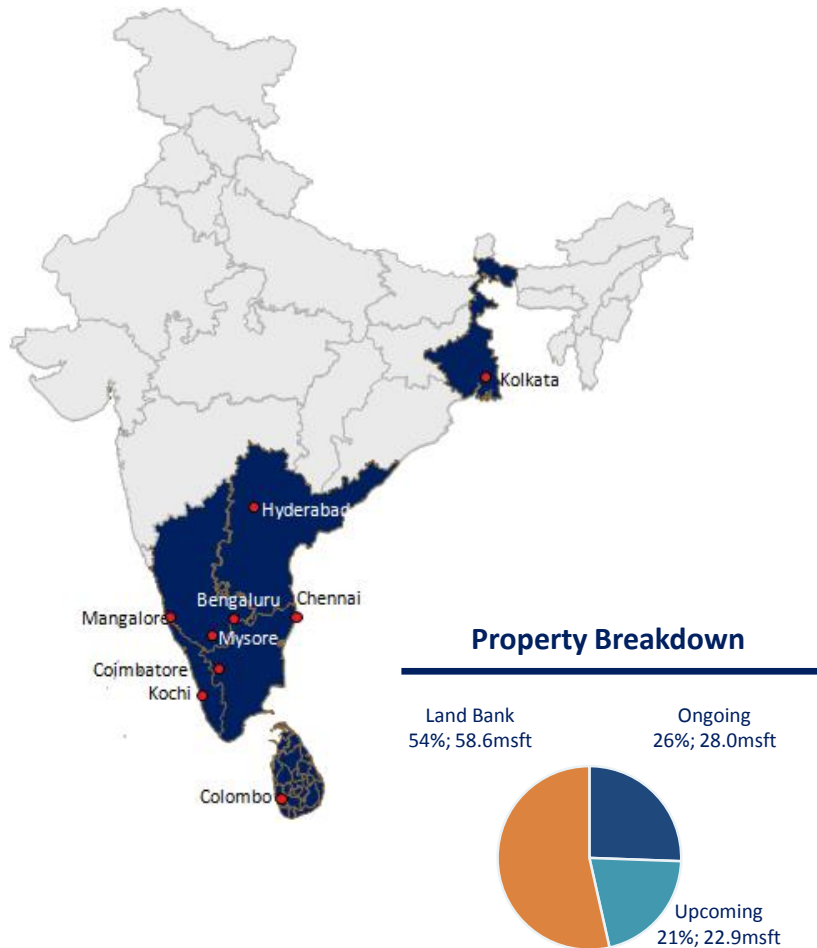
## Premium Affordable housing through Provident Brand

- 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 2.22mm sq.ft.
- Ongoing projects with developable area of 10.56 mm sq ft.
- Launched Provident Sunworth in January 2013 – a large premium affordable housing project spread over 60 acres in Bengaluru
  - 6.0mm sq.ft. phased development of 5,952 apartments has commenced
- Launched Provident GreenPark in July 2013 with a developable area of 0.55 msft and saleable area of 0.39 msft



# Land bank across various established micro-markets

## Land portfolio



## Developable area breakup

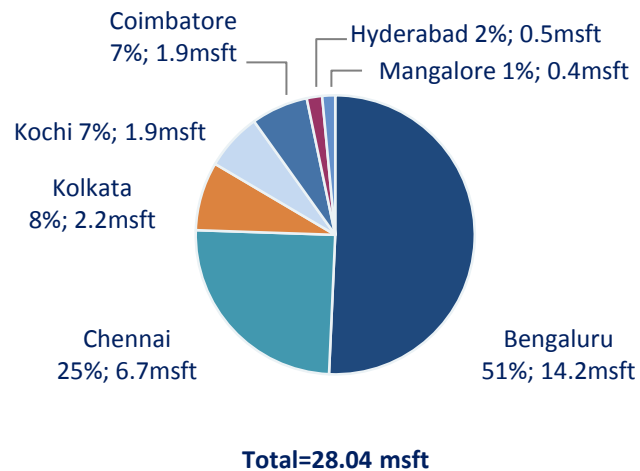
*in millions sq. ft.*

(mm sq ft)	Completed	Ongoing (A)	Upcoming (B)	Land Bank (C)	Total (A)+(B)+(C)
Bengaluru	15.01	14.22	11.98	42.16	<b>68.36</b>
Chennai	1.10	6.96	3.24	4.66	<b>14.86</b>
Kolkata	-	2.23	-	-	<b>2.23</b>
Kochi	0.27	1.86	7.12	-	<b>8.98</b>
Coimbatore	-	1.85	0.55	0.56	<b>2.96</b>
Hyderabad	-	0.50	-	3.85	<b>4.35</b>
Mangalore	-	0.42	-	-	<b>0.42</b>
Mysore	-	-	-	1.02	<b>1.02</b>
Colombo	-	-	-	7.43	<b>7.43</b>
Mumbai	0.14	-	-	-	-
<b>Total</b>	<b>16.52</b>	<b>28.04</b>	<b>22.89</b>	<b>59.68</b>	<b>110.61</b>
<i>Puravankara</i>	14.3	17.48	21.27	59.68	98.43
<i>Provident</i>	2.22	10.56	1.62	-	12.18
<b>Saleable Area</b>	<b>14.41</b>	<b>25.13</b>	<b>20.61</b>	<b>50.25</b>	<b>95.99</b>
<i>Puravankara</i>	12.19	14.90	19.47	50.25	84.62
<i>Provident</i>	2.22	10.23	1.14	-	11.37

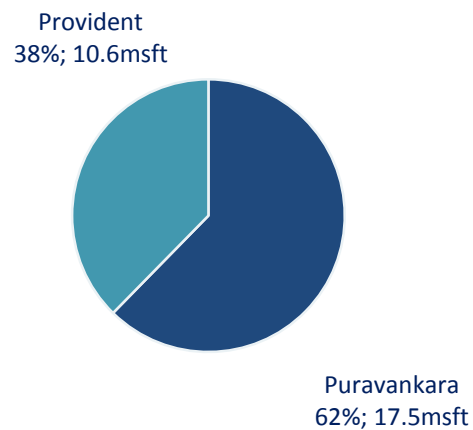
**FSI Cost of Land for Upcoming and Land bank is Rs.122 psft**

# Ongoing Development

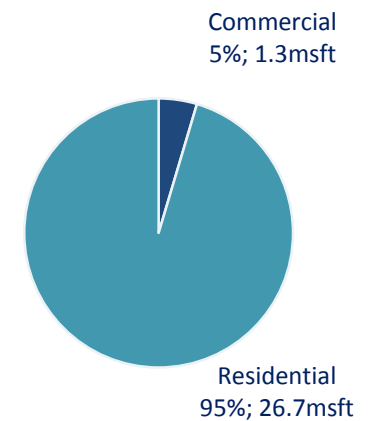
**By geography**



**By entity**



**By segment**

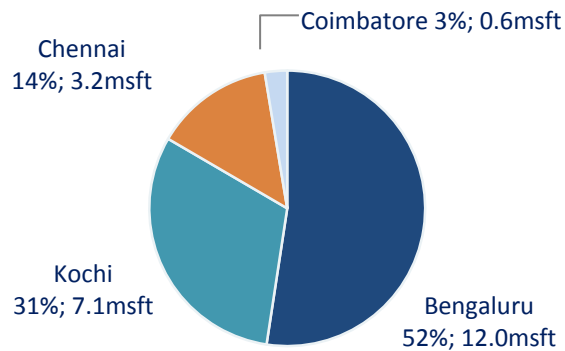


Note:

1. Area includes share in Keppel Joint Venture

# Upcoming Development

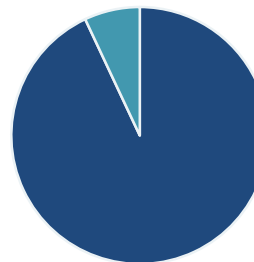
By geography



Total=22.89 msft

By entity

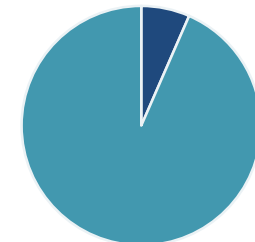
Provident 7%;  
1.6 msft



Puravankara\*  
93%; 21.3msft

By segment

Commercial  
7%; 1.5msft



Residential  
93%; 21.4msft

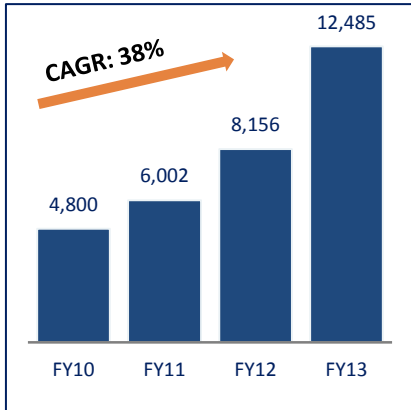
Note:

1. Area includes share in Keppel Joint Venture
2. Provident is exploring new opportunities for expansion both under Joint Development and outright options

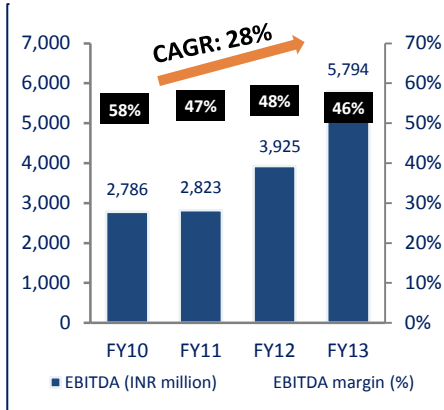


# Summary of Financial Performance

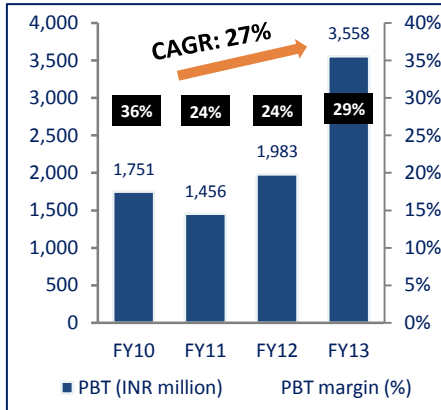
Revenues (INR mn)



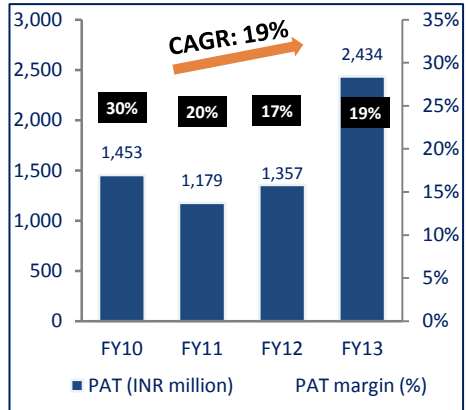
EBITDA



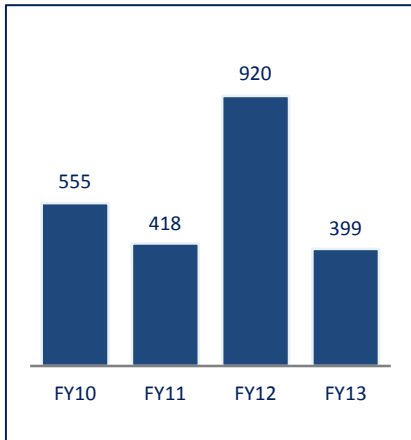
Profit Before Tax



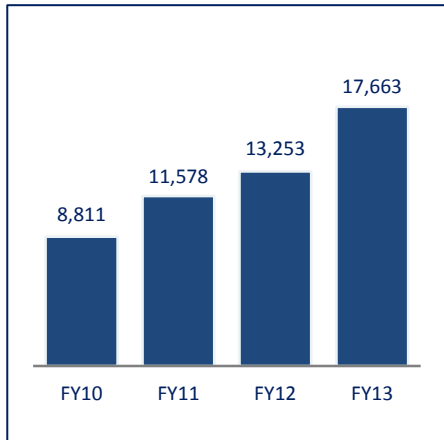
Profit After Tax



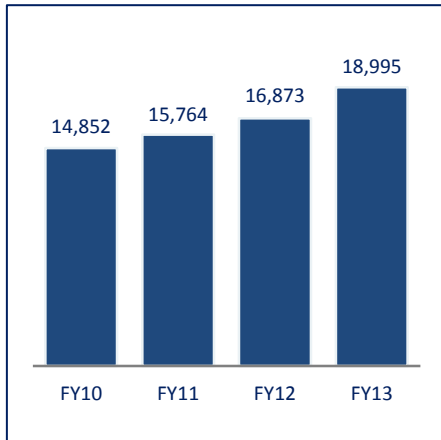
Cash Flow from Operations (INR mn)



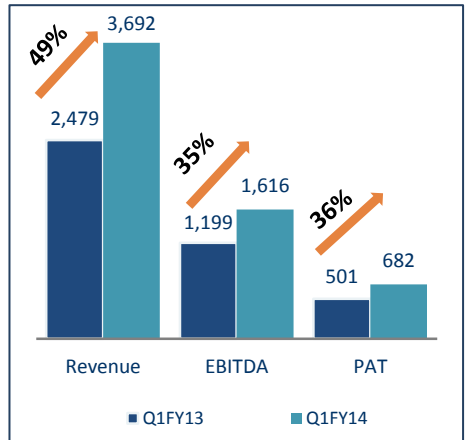
Gross Debt (INR mn)



Net Worth (INR mn)



Quarter Performance (INR mn)

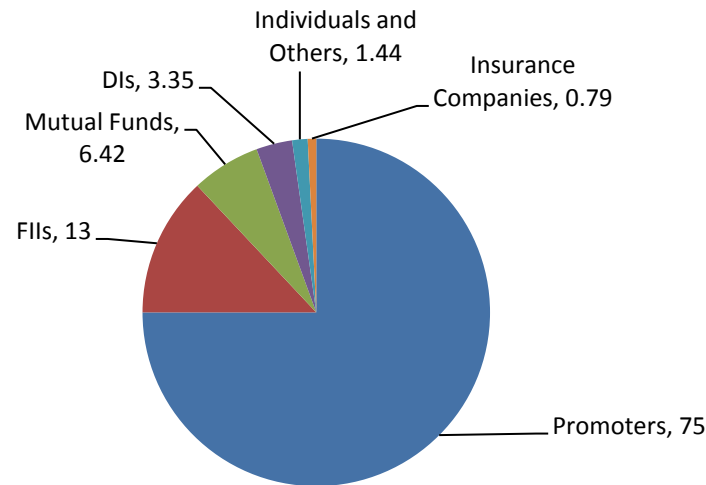


Note: Income, profit and ratios have been disclosed including prior period income, if any

# Shareholding Pattern

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# Shareholding Pattern – as at 30 June 2013



**Notes**

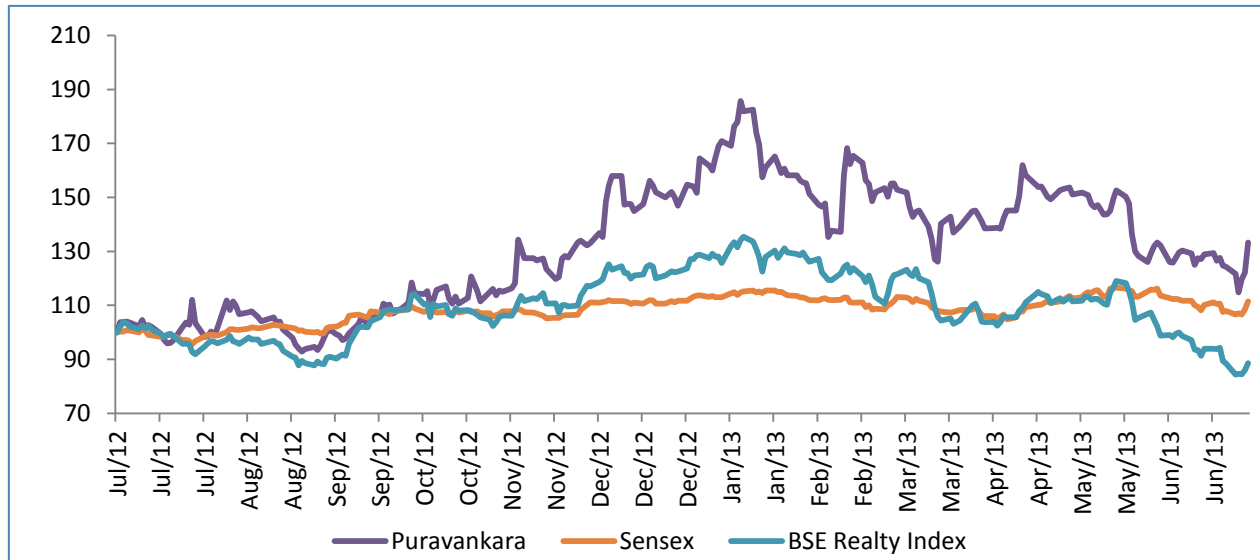
*Promoter Shares are unencumbered*

## Key Shareholders

Mutual Funds	FII	Insurance and Bodies Corporate
SBI AMC	HSBC	Life Insurance Corporation
Reliance Capital	College Retirement Equities Fund	General Insurance Corporation
HDFC AMC	GHI	Bajaj Allianz
ICICI Prudential AMC	Goldman Sachs	Reliance
IDFC AMC	BNP Paribas	Max New York
Principal Trustee	Macquarie Bank	
Goldman Sachs	Alpine Global	
BNP Paribas	Atyant Capital	
Kotak AMC	Rochdale	
JP Morgan	Gestielle Obiettivo	

# Stock Movement

**Puravankara outperformed BSE Realty Index during July 1 2012 to June 30 2013 by 51%**



**As on June 30, 2013**

Price on BSE	86.60
Number of shares (Millions)	237
Market Capitalisation (Rs. Millions)	20,537
52-week high	122.80
52-week low	58.20

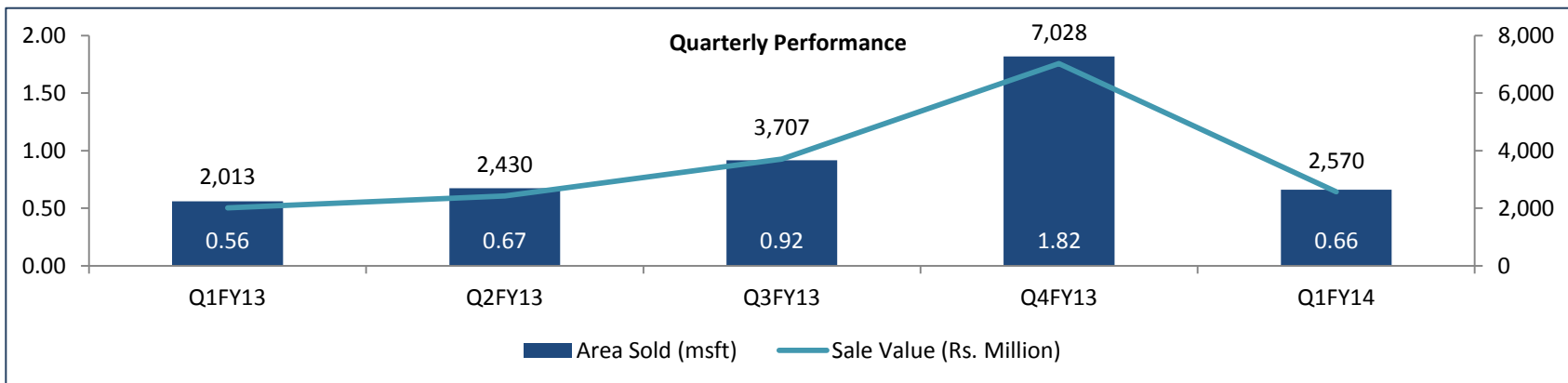
Source: BSE as on June 30, 2013

# Sales

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# Sales – 30 June 2013

	Based on Bookings									Quarter ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Jun-13 msft	Jun-12 msft	%	Jun-13 Nos.	Jun-12 Nos.	%	Jun-13 Rs.in million	Jun-12 Rs.in million	%	Jun-13 Rs.psft	Jun-12 Rs.psft	%
Puravankara	0.39	0.29	34%	244	168	45%	1,665	1,254	33%	4,269	4,324	-1%
Completed & Nearing Completion	0.19	0.09	111%	126	57	121%	750	417	80%	3,948	4,633	-15%
Ongoing Projects	0.20	0.20	0%	118	111	6%	915	837	9%	4,574	4,185	9%
Provident	0.27	0.25	8%	260	238	9%	902	659	37%	3,342	2,637	27%
Completed & Nearing Completion	0.11	0.19	-42%	102	190	-46%	337	457	-26%	3,062	2,407	27%
Ongoing Projects	0.16	0.06	167%	158	48	229%	565	202	180%	3,534	3,367	5%
<b>Grand Total</b>	<b>0.66</b>	<b>0.54</b>	<b>22%</b>	<b>504</b>	<b>406</b>	<b>24%</b>	<b>2,567</b>	<b>1,913</b>	<b>34%</b>			
Associates	0.00	0.02	-100%	1	14	-93%	3	100	-97%	4,648	4,983	-7%
<b>Total</b>	<b>0.66</b>	<b>0.56</b>	<b>18%</b>	<b>505</b>	<b>420</b>	<b>20%</b>	<b>2,570</b>	<b>2,013</b>	<b>28%</b>			



**Notes:**

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

Associates represents share of sales from Joint Venture with Keppel, Singapore

# **Area Information**

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## Area Under Development – Snapshot

*in millions sq. ft.*

<i>(numbers in millions sq. ft.)</i>	<b>FY11</b>	<b>FY12</b>	<b>FY13</b>	<b>Q1FY14</b>
<b>Opening Area</b>	<b>16.35</b>	<b>21.12</b>	<b>23.74</b>	<b>28.04</b>
<b>Add: Launches during the year / quarter <sup>1</sup></b>	<b>7.32</b>	<b>5.80</b>	<b>7.28</b>	<b>-</b>
<b>Less: Completed during the year / quarter <sup>2</sup></b>	<b>(2.55)</b>	<b>(3.18)</b>	<b>(2.98)</b>	<b>-</b>
<b>Closing Area</b>	<b>21.12</b>	<b>23.74</b>	<b>28.04</b>	<b>28.04</b>

*Notes:*

- 1. Launch area of entire project*
- 2. Represents area completed based on receipt of Occupancy Certificate or such other equivalent permission*
- 3. Approximately 9.8 msft has not been opened for sale*



## Current Project Status – 30 June 2013

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area	On Area Launched		
			Msft	Units	%	Msft	Area Launched	Area Sold Cumulative	Inventory
						Msft	Msft	Msft	%
<b>COMPLETED</b>									
<b>Puravankara</b>									
1	Atria	Sanjay Nagar, Bengaluru	0.24	131	62%	0.15	0.15	0.14	7%
2	Venezia	Yelahanka, Bengaluru	2.09	1,332	100%	2.09	2.09	2.03	3%
3	Highlands I	Mallasandra, Bengaluru	1.34	849	100%	1.34	1.34	1.19	11%
4	Oceana	Marine Drive, Kochi	0.27	96	100%	0.27	0.27	0.12	56%
<b>Provident</b>									
5	Cosmo City I	Pudupakkam, Chennai	1.09	1,070	100%	1.09	1.09	1.08	0.9%
6	Welworth City I	Doddaballapur Rd, Bengaluru	1.13	1,120	100%	1.13	1.13	1.10	3%
<b>Total Completed - (A)</b>			<b>6.16</b>	<b>4,598</b>		<b>6.07</b>	<b>6.07</b>	<b>5.66</b>	<b>7%</b>

*Notes:*

- The Company also holds inventory of 0.11 mn sft under "Properties Held for sale" as on the reporting date.

## Current Project Status – 30 June 2013 – (contd.)

S.No.	Project	Location	Developable Area			JD / JV Share for Developer		On Area Launched		
			Developable Area	Total Flats		Share for Developer	Puravankara's Share - Developable Area	Area Launched	Area Sold Cumulative	Inventory
			Msft	Units	%	%	Msft	Msft	Msft	%
<b>NEARING COMPLETION</b>										
<b>Puravankara</b>										
1	Grand Bay	Marine Drive, Kochi	0.51	265	100%	0.51	0.51	0.37	27%	
2	Eternity	Kakkanad, Kochi	0.96	600	100%	0.96	0.96	0.70	27%	
3	Swan Lake - I	OMR, Chennai	0.83	522	100%	0.83	0.83	0.52	37%	
4	Swan Lake - II	OMR, Chennai	0.34	207	100%	0.34	0.34	0.09	74%	
5	MoonReach	Airport-Seaport Rd, Kochi	0.39	196	100%	0.39	0.15	0.14	7%	
<b>Provident</b>										
6	Cosmo City - II	Pudupakkam, Chennai	1.14	1,104	100%	1.14	1.14	0.78	32%	
7	Welworth City - II&III	Doddaballapur Rd, Bengaluru	2.33	2,240	100%	2.33	2.33	1.01	57%	
<b>Total Nearing Completion - (B)</b>			<b>6.50</b>	<b>5,134</b>		<b>6.50</b>	<b>6.26</b>	<b>3.61</b>	<b>42%</b>	

## Current Project Status – 30 June 2013 – (contd.)

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area	On Area Launched		
							Area Launched	Area Sold Cumulative	Inventory
			Msft	Units	%	Msft	Msft	Msft	%
<b>UNDER CONSTRUCTION</b>									
<b>Puravankara</b>									
1	Platina	Sanjay Nagar, Bengaluru	0.14	70	62%	0.09	0.09	0.04	56%
2	Mid-Town	K.R. Puram, Bengaluru	0.45	306	75%	0.34	0.34	0.30	12%
3	Seasons	CV Raman Nagar, Bengaluru	1.08	660	60%	0.65	0.65	0.16	75%
4	Sunflower	Magadi Road, Bengaluru	0.44	326	65%	0.29	0.29	0.14	52%
5	Elita Garden Vista (JV)	Rajarhat, Kolkata	2.23	1,278	36%	0.81	0.44	0.39	11%
6	Highlands - II	Mallasandra, Bengaluru	1.20	740	100%	1.20	-	-	-
7	Skywood I	Sarjapur Road, Bengaluru	0.65	403	100%	0.65	0.65	0.64	2%
8	Skywood - II	Sarjapur Road, Bengaluru	0.59	327	100%	0.59	0.59	0.51	14%
9	Windermere I	Medavakkam, Chennai	1.45	756	100%	1.45	1.45	1.18	19%
10	Windermere - II	Medavakkam, Chennai	1.01	672	100%	1.01	0.27	0.25	7%
11	Windermere - III	Medavakkam, Chennai	1.67	1,260	100%	1.67	-	-	-
12	Bluemont I	Trichy Road, Coimbatore	0.81	486	100%	0.81	0.81	0.59	27%
13	Bluemont - II	Trichy Road, Coimbatore	1.04	630	100%	1.04	-	-	-
14	Whitehall	Sarjapur Road, Bengaluru	0.40	192	100%	0.40	0.40	0.15	63%
<b>Provident</b>									
15	Harmony	Thannisandra Road, Bengaluru	0.65	548	67.5%	0.44	0.44	0.37	16%
16	Skyworth	Derebail, Mangalore	0.42	324	73%	0.30	0.30	0.05	83%
17	Sunworth	Mysore Road, Bengaluru	6.02	5,952	100%	6.02	1.41	0.98	30%
<b>Total Under Construction - (C)</b>			<b>20.25</b>	<b>14,930</b>		<b>17.76</b>	<b>8.13</b>	<b>5.75</b>	<b>29%</b>

## Current Project Status – 30 June 2013 – (contd.)

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area	On Area Launched		
			Msft	Units	%	Msft	Area Launched Msft	Area Sold Cumulative Msft	Inventory %
<b>COMMERCIAL</b>									
<b>Puravankara</b>									
1	Primus	OMR, Chennai	0.21	-	60%	0.12	0.12	-	100%
2	Gainz	Hosur Road, Bengaluru	0.27		73%	0.19	0.19	-	100%
3	Moneto	Guindy, Chennai	0.31	-	100%	0.31	0.31	-	100%
4	Summit	Kondapur, Hyderabad	0.50		50%	0.25	0.25	-	100%
<b>Total Commercial - (D)</b>			<b>1.29</b>			<b>0.87</b>	<b>0.87</b>	<b>-</b>	<b>100%</b>
<b>Total Ongoing - (B) + (C) + (D)</b>			<b>28.04</b>	<b>20,064</b>		<b>25.13</b>	<b>15.26</b>	<b>9.36</b>	<b>39%</b>

# 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
<b>Puravankara</b>									
1	JP Nagar	Bengaluru	Joint Development	Residential	0.17	71%	0.12	Ready for launch	Q2 - FY14
2	Kudlu	Bengaluru	Own	Residential	0.48	100%	0.48	Ready for launch	Q2 - FY14
3	Pudupakkam	Chennai	Own	Residential	2.00	100%	2.00	Final stage of Plan approval	Q3 - FY14
4	UM Kaval	Bengaluru	Joint Development	Residential	0.25	64%	0.16	Final stage of Plan approval	Q3 - FY14
5	Kyalasanahalli	Bengaluru	Joint Development	Residential	1.74	71%	1.23	Final stage of Plan approval	Q3 - FY14
6	Mallasandra II	Bengaluru	Own	Residential	2.01	100%	2.01	Plan approved	Q4 - FY14
7	Kanakapura	Bengaluru	Own	Residential	0.69	100%	0.69	Plan approved	Q4 - FY14
<b>Puravankara - Total</b>					<b>7.34</b>		<b>6.69</b>		
<b>Provident</b>									
8	Selvapuram	Coimbatore	Joint Development	Residential	0.55	70%	0.39	Press Release in July – to be launched on Aug 15, 2013	
9	Kanchnayanakahalli	Bengaluru	Own	Residential	1.91	100%	1.91	Development planning in progress	Q2 - FY14
10	Mylasandra	Bengaluru	Joint Development	Residential	1.07	70%	0.75	Development planning in progress	Q4 - FY14
<b>Provident - Total</b>					<b>3.53</b>		<b>3.05</b>		
<b>Grand Total</b>					<b>10.87</b>		<b>9.74</b>		

**Notes**

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

**Provident GreenPark, Selvapuram, to be launched on August 15, 2013**

**–Developable Area: 0.55 msft**

**–Saleable Area: 0.39 msft**

# Cash Flows

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# Cash Flow – Summary

*Rs. millions*

		Puravankara	Provident	Total
Balance collections from sold units <sup>1</sup>	(A)	7,723	3,366	11,090
<b>Inventory <sup>2</sup></b>	<b>(B)</b>	<b>49,360</b>	<b>26,472</b>	<b>75,832</b>
<i>Residential</i>				
Launched		22,642	8,032	30,674
Not Launched		20,443	18,440	38,883
<i>Commercial</i>		6,275	-	6,275
<b>Balance cost to go <sup>3</sup></b>	<b>(C)</b>	<b>18,104</b>	<b>14,425</b>	<b>32,529</b>
<i>Residential</i>				
Launched		9,342	5,205	14,547
Not Launched		6,984	9,220	16,204
<i>Commercial</i>		1,779	-	1,779
Contingencies <sup>4</sup>	(D)			5,200
<b>Surplus (A) + (B) – (C) – (D) <sup>5</sup></b>		<b>38,979</b>	<b>15,413</b>	<b>49,192</b>
<i>Residential</i>		34,482	15,413	44,696
Launched		21,023	6,193	22,017
Not Launched		13,459	9,220	22,679
<i>Commercial</i>		4,496	-	4,496

*Note:*

- Includes debtors and unbilled amount of Rs.4,342 millions*
- Value of inventory has been arrived based on current selling rates*
- Balance cost to go is based on estimates and subject to review on periodic basis*
- Contingencies provided for escalation in prices of cement, steel and other cost related to construction of properties*
- 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

Rs. millions

	Q1 2014	Q4 2013
<b>Receipts</b>		
Collection from Sale of Flats	3,545	4,020
Advance recd for sale of land	43	20
<b>A Total Receipts</b>	<b>3,588</b>	<b>4,041</b>
<b>Outflow</b>		
Construction Cost incurred	(1,806)	(1,892)
Employee Cost	(228)	(196)
Selling & Marketing Expenses	(505)	(456)
Income Tax Paid	(198)	(476)
<b>B Total Expenses</b>	<b>(2,738)</b>	<b>(3,020)</b>
<b>C=A-B Project Surplus</b>	<b>850</b>	<b>1,021</b>
<i>C/A Surplus % of Receipts</i>	<i>24%</i>	<i>25%</i>
<i>Less</i>		
Interest Cost	(600)	(720)
Land Payments including advances & deposits	(303)	(275)
<i>Add</i>		
Interest Income	40	13
<b>D Operating Surplus</b>	<b>(14)</b>	<b>39</b>
<b>Investment Activity</b>		
Purchase of Fixed Assets	(28)	(73)
Investment in Mutual Funds	(168)	(57)
Net investment in bank deposits and margin monies	(32)	(45)
<b>E Total from Investing Activity</b>	<b>(228)</b>	<b>(175)</b>
<b>Financing Activity</b>		
Loan (Drawal/Repayments)	(1,608)	2,745
Debentures (Drawal/Repayments)	(246)	(1,437)
Total Debt (Drawal/(Repayment))	(1,855)	1,308
Share capital (including premium)	1,776	
Loan to Associates/Subsidiaries- Inflow/(Repayment)	(4)	(4)
Dividend including DDT	(63)	0
<b>F Total from Financing Activity</b>	<b>(145)</b>	<b>1,304</b>
<b>G=D+E+F Net Operating Surplus</b>	<b>(387)</b>	<b>1,168</b>
Opening Cash and Bank Balances	2,275	1,107
<b>Closing Cash and Bank Balances</b>	<b>1,888</b>	<b>2,275</b>

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



# **Income Statement Analysis**

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# Income Statement – Summary

*Rs. millions*

		Puravankara	Provident	Others	Total
<b>Recognised for Q1FY2014</b>					
Revenue Recognised <sup>1</sup>	(A)	2,497	1,122	33	3,652
Land Cost Recognized	(B)	310	137	4	451
Construction Costs Recognised <sup>2</sup>	(C)	1,315	351	-	1,666
<b>Surplus (A) – (B) – (C)</b>		<b>872</b>	<b>634</b>	<b>30</b>	<b>1,536</b>
<b>Unrecognised</b>					
Revenue from sold units	(A)	5,754	3,081	-	8,835
Inventory Value	(B)	49,360	26,472	-	75,832
Land Cost	(C)	3,566	1,508	-	5,074
Construction Costs <sup>3</sup>	(D)	28,212	15,857	-	44,069
<b>Surplus (A) + (B) – (C) - (D)</b>		<b>23,335</b>	<b>12,188</b>	<b>-</b>	<b>35,523</b>

*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. millions*

Q1FY14	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Revenues	2,535	1,124	359	-325	3,692
<i>YoY growth (%)</i>	<i>55%</i>	<i>39%</i>	<i>58%</i>		<i>49%</i>
Profit Before Tax	455	507	46	29	1,038
<i>YoY growth (%)</i>	<i>30%</i>	<i>58%</i>	<i>51%</i>		<i>41%</i>
<i>margins (%)</i>	<i>18%</i>	<i>45%</i>	<i>13%</i>		<i>28%</i>
Profit After Tax	296	333	31	22	682
<i>YoY growth (%)</i>	<i>23%</i>	<i>54%</i>	<i>48%</i>		<i>36%</i>
<i>margins (%)</i>	<i>12%</i>	<i>30%</i>	<i>9%</i>		<i>18%</i>

Note:

1. Eliminations represents inter-company transactions

# Consolidated Statement of Profit and Loss for the quarter ended 30 June 2013

*Rs. millions*

	30 Jun 2013	30 Jun 2012
<b>(All amounts in Rs. millions, unless otherwise stated)</b>		
<b>Income</b>		
Revenue from operations		
Revenue from projects	3,667	2,463
Other operating revenues	22	10
Other income	3	6
<b>Total</b>	<b>3,692</b>	<b>2,479</b>
<b>Expenses</b>		
Material and contract cost	1,343	1,282
Land cost	198	418
Decrease / (increase) in inventory of properties under development and properties held for sale	(184)	(835)
Employee benefit expense	228	171
Finance expense, net	564	479
Depreciation and amortization	21	16
Other expenses	505	244
<b>Total</b>	<b>2,675</b>	<b>1,775</b>
<b>Profit before tax and share of profit / (loss) in associates, net</b>	<b>1,017</b>	<b>704</b>
Share of profit / (loss) in associates, net	6	30
<b>Profit before tax</b>	<b>1,023</b>	<b>734</b>
<b>Tax expense</b>		
Current tax	360	245
Deferred tax	(4)	(11)
<b>Profit after tax and before prior period items</b>	<b>667</b>	<b>501</b>
Prior period income (net of tax expense)	15	-
<b>Net profit for the quarter</b>	<b>682</b>	<b>501</b>
<b>Earnings per share ( Nominal value Rs. 5 per share)</b>		
Basic (Rs.)	3.08	2.35
Diluted (Rs.)	3.08	2.35

*The figures disclosed in this Income Statement has been presented in the revised schedule VI format*

# Key Financial Indicators

Valuation Matrix (X)					Income Statement (Rs. Mn)				
	Q1FY14	FY 2013	FY 2012	FY 2011		Q1FY14	FY 2013	FY 2012	FY 2011
Price/Earnings - Annualized	7.03	7.97	10.71	19.60	Total Income	3,692	12,485	8,156	6,002
Price /BV	0.96	1.02	0.86	1.46	EBITDA from Operations	1,616	5,794	3,925	2,823
EV/EBITDA - Annualized	5.32	6.00	6.89	11.94	Profit before Tax	1,038	3,558	1,962	1,456
EV/Sales - Annualized	2.33	2.78	3.32	5.61	Profit after Tax	682	2,434	1,357	1,179
ROE % - Annualized	12.7%	12.8%	8.0%	7.5%					
ROCE % - Annualized	13.3%	12.5%	10.8%	9.2%					
Solvency Ratios (X)					Growth Ratio (%)				
	Q1FY14	FY 2013	FY 2012	FY 2011		Q1FY14	FY 2013	FY 2012	FY 2011
Debt/Equity	0.74	0.93	0.79	0.73	Revenues	48.9%	53.1%	35.9%	25.0%
Net Debt/Equity	0.65	0.81	0.74	0.67	EBITDA	34.8%	47.6%	39.0%	1.3%
Net Debt/EBITDA - Annualized	2.14	2.65	3.19	3.76	Net Profit	36.2%	79.4%	15.1%	-18.9%
Debt/Capital Employed	0.42	0.48	0.44	0.42					
Cap Employed /Net worth	1.74	1.93	1.79	1.73	Per Share (Rs.)				
Interest Coverage Ratio	2.87	2.50	2.03	2.14		Q1FY14	FY 2013	FY 2012	FY 2011
					EPS (Diluted) - Annualized	12.32	11.41	6.36	5.52
					Book Value	90.43	89.01	79.07	73.87
					Cash EPS (Diluted) - Annualized	12.77	11.74	6.64	5.73
Working Capital Ratio (X)					Balance Sheet (Rs. Mn)				
	Q1FY14	FY 2013	FY 2012	FY 2011		Q1FY14	FY 2013	FY 2012	FY 2011
Current Ratio	6.61	7.10	5.65	3.94	Share Capital	1,186	1,067	1,067	1,067
Working Capital to Sales	1.66	1.94	2.12	1.95	Reserves and Surplus	20,259	17,928	15,806	14,697
					Bank Borrowings / NCDs	15,809	17,663	13,253	11,578
					Fixed Assets	876	869	726	461
					Cash and Cash Equivalents	1,960	2,334	731	974
					Net Current Assets	16,267	15,544	7,090	3,049
Margin / Ratios (%)					Shares Outstanding (Mn)				
	Q1FY14	FY 2013	FY 2012	FY 2011		Q1FY14	FY 2013	FY 2012	FY 2011
EBITDA Margin	43.8%	46.4%	48.1%	47.0%		237.15	213.42	213.42	213.42
PBT Margin	28.1%	28.5%	24.3%	24.3%					
PAT Margin	18.5%	19.5%	16.6%	19.6%					
Effective Tax Rate	35.2%	31.6%	32.1%	19.4%					
Dividend Payout (% of PAT)		11.0%	15.7%	18.1%	Headcount				
						1,086	1,016	732	565

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

# **Statement of Capital Employed**

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# Statement of Capital Employed

Rs. millions

	30 June 2013			31 Mar 2013		
<b>Sources of Funds</b>						
Equity	1,186			1,067		
Reserves and Surplus	20,259	21,445	58%	17,928	18,995	52%
Total Debt		15,809	42%		17,663	48%
<b>Total</b>		<b>37,253</b>	<b>100%</b>		<b>36,658</b>	<b>100%</b>
<b>Application of Funds</b>						
Land						
Investments	1,616			1,442		
Properties held for development	8,094			7,977		
Advances for land contracts	803			635		
Land Deposits	975			939		
		11,489	31%		10,992	30%
Projects						
Properties under development	19,687			19,155		
Properties held for sale	1,665			2,021		
Fixed, Intangible Assets and Capital work in progress	876			869		
Trade Receivables and other current assets	6,016			5,329		
Less: Other Current liabilities and Long Term provisions	(4,439)			(4,041)		
		23,805	64%		23,332	64%
Cash and cash equivalents		1,960	5%		2,334	6%
<b>Total</b>		<b>37,253</b>	<b>100%</b>		<b>36,658</b>	<b>100%</b>

**Note:**

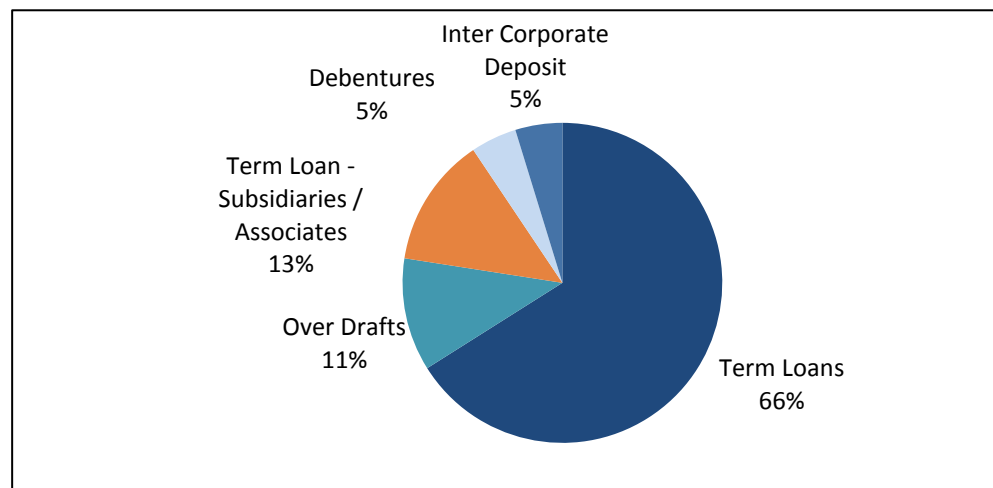
1. Presentation has been derived based on audited financial statement
2. Figures have been regrouped / re-arranged in the application of funds under land and projects

# Debt

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## Debt Structure – June 2013



<b>Debt Movement</b>	<b>Q1 - 2014</b> <i>INR Million</i>	<b>Q4 - 2013</b> <i>INR Million</i>
Opening Balance	17,665	16,316
Additions during the period	1,150	5,489
Repayments during the period	3,007	4,140
<b>Closing balance</b>	<b>15,809</b>	<b>17,665</b>
Less: Cash and Cash Equivalents	1,960	2,334
<b>Net debt</b>	<b>13,849</b>	<b>15,332</b>
Net Worth	21,445	18,995
<b>Net Debt / Equity Ratio</b>	<b>0.65</b>	<b>0.81</b>

Balance undrawn as of June 30, 2013 stands at Rs. 3,275 millions

Term Loans repayable during the next 12 months is Rs. 3,620 millions other than cash credit limit / OD of Rs.1,802 millions

## Equity Raised and Utilization

	Shares <i>Nos.</i>	Issue Price <i>Rs.per share</i>	Proceeds, net of commission <i>Rs.million</i>
Institutional Placement Programme	2,37,25,351	81.00	1,922
Offer for Sale <sup>1</sup>	1,41,35,576	81.76	1,154
	<b>3,78,60,927</b>		<b>3,076</b>
Less: Issue Expenses			154
<b>Surplus</b>			<b>2,923</b>
<b>Utilization</b>			
Pre-payment of Debt <sup>3</sup>			<b>2,923</b>
Balance available			-

*Notes:*

- 1. Monies raised by Promoter through offer for sale (net of commissions) has been bought back into the company as long-term low cost debt*
- 2. Pre-payment of debt has been initiated and has been completed as of date*

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

## Executive team



**Ravi Puravankara**

*Chairman and Managing Director*

- Over 35 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 33 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 20 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 field



**R.V.S. Rao**

*Independent Director*

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

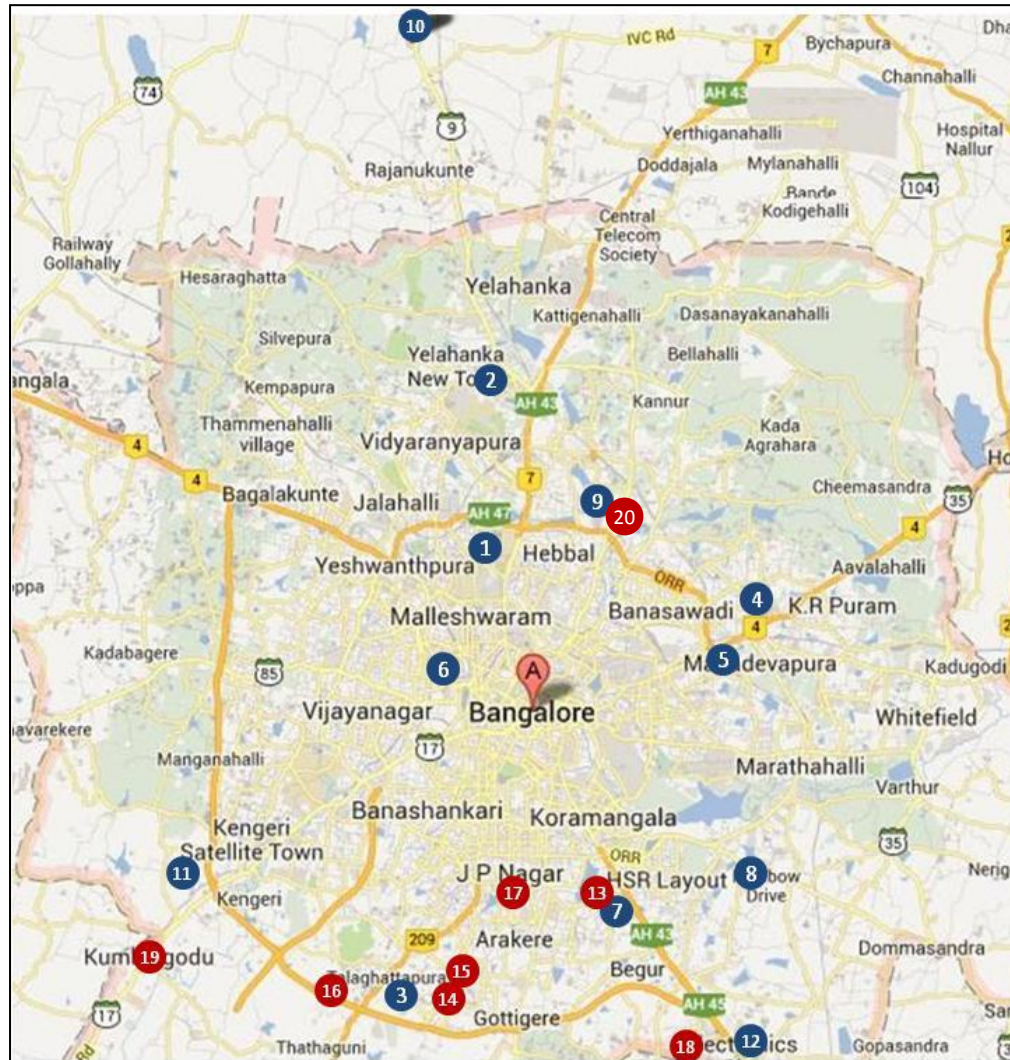


**Pradeep Guha**

*Independent Director*

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

# Bengaluru location map



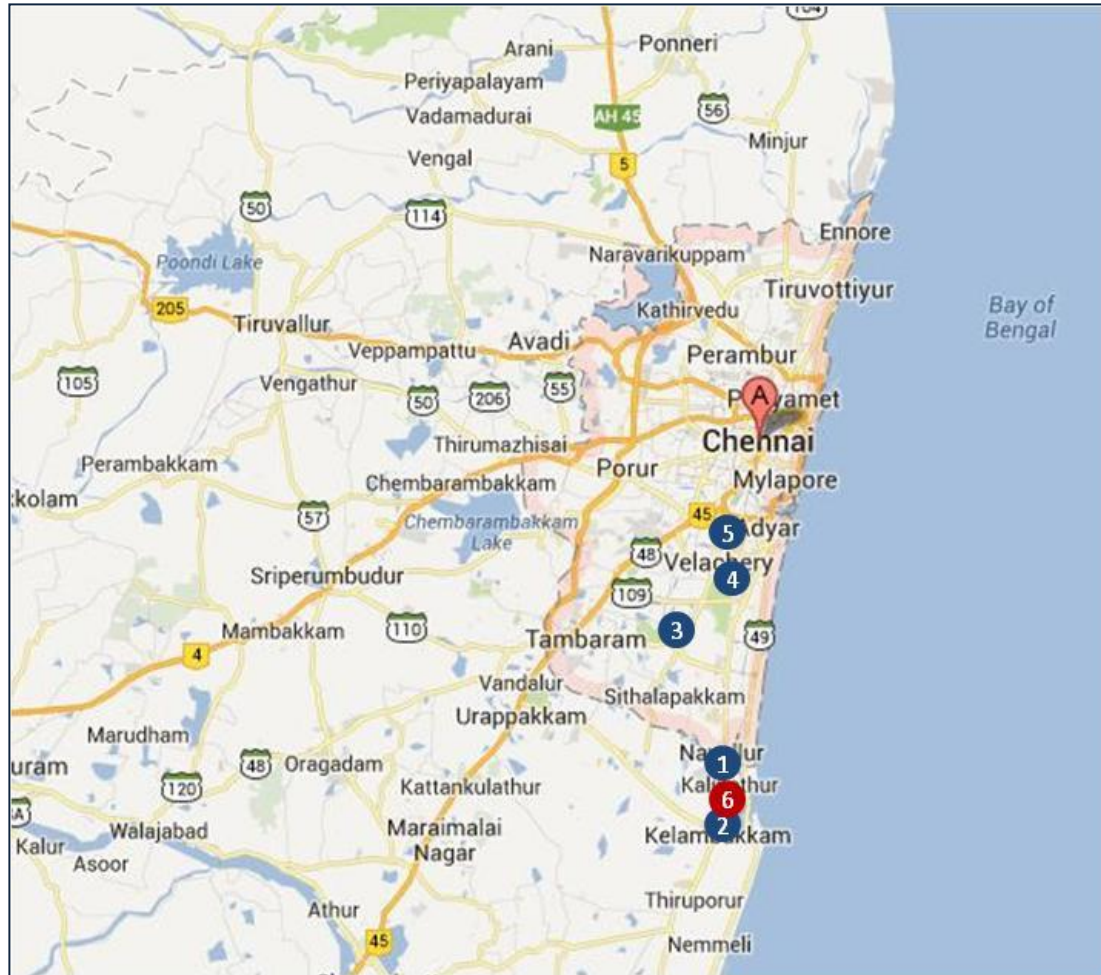
**Sl. No. Project Name**

- 1 Atria, Sanjay Nagar
- 2 Venezia, Yelahanka
- 3 Highlands, Mallasandra
- 4 Mid-Town, KR Puram
- 5 Seasons, CV Raman Nagar
- 6 Sunflower, Magadi Road
- 7 Skywood, Sarjapur Road
- 8 Whitehall, Sarjapur Road
- 9 Harmony, Thannisandra Road
- 10 Welworth City, Doddaballapur Road
- 11 Sunworth, Mysore Road
- 12 Gainz, Hosur Road
- 13 Kudlu, Terraces
- 14 Mallasandra II
- 15 Mallasandra III
- 16 UM Kaval
- 17 JP Nagar
- 18 Kanchnayanakahalli
- 19 Mylasandra
- 20 Kyalasanahalli

● Current Projects

● Immediate Launches

# Chennai location map



**Sl. No. Project Name**

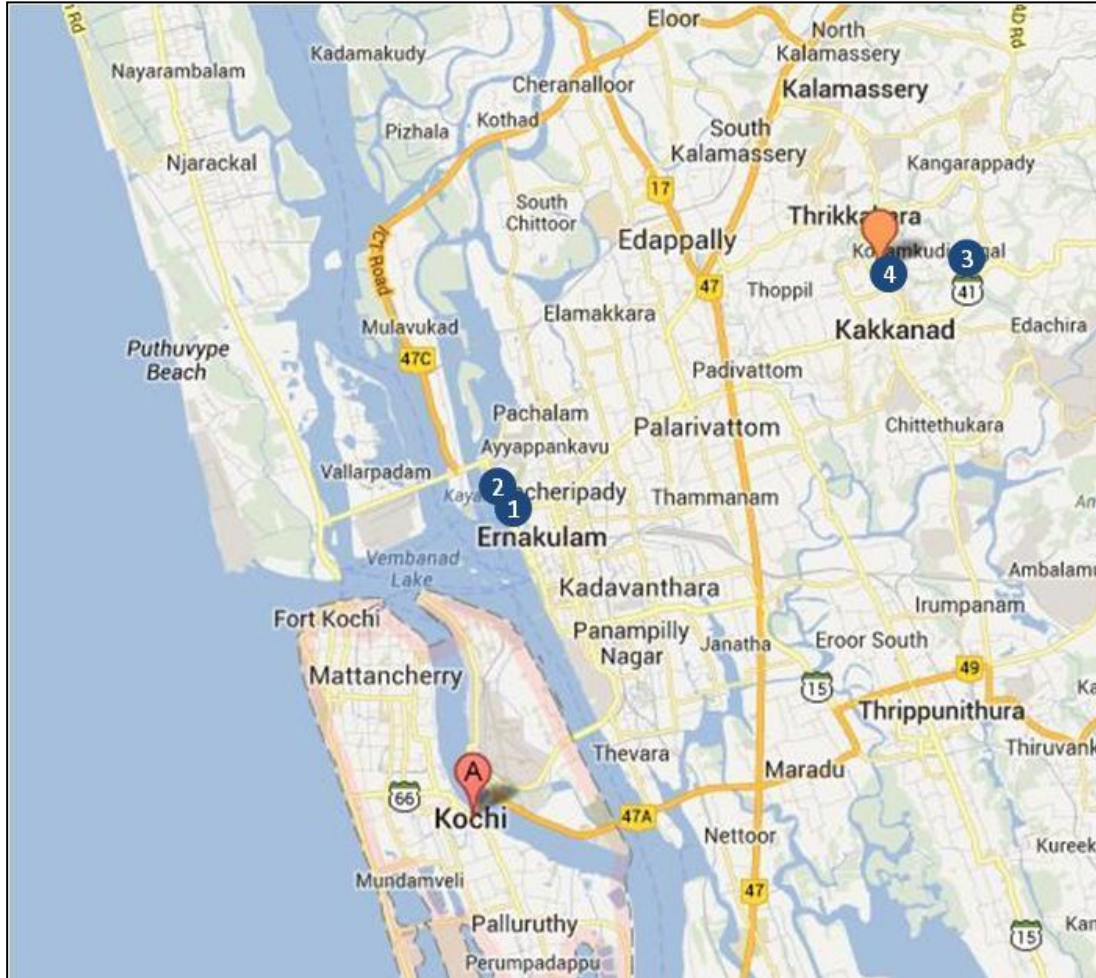
- 1 Cosmo City, Pudupakkam
- 2 Swan Lake, OMR
- 3 Windermere, Medavakkam
- 4 Primus, OMR
- 5 Moneto, Guindy
- 6 Padur

- Current Projects
- Immediate Launches

Note: Map not to scale



# Kochi location map



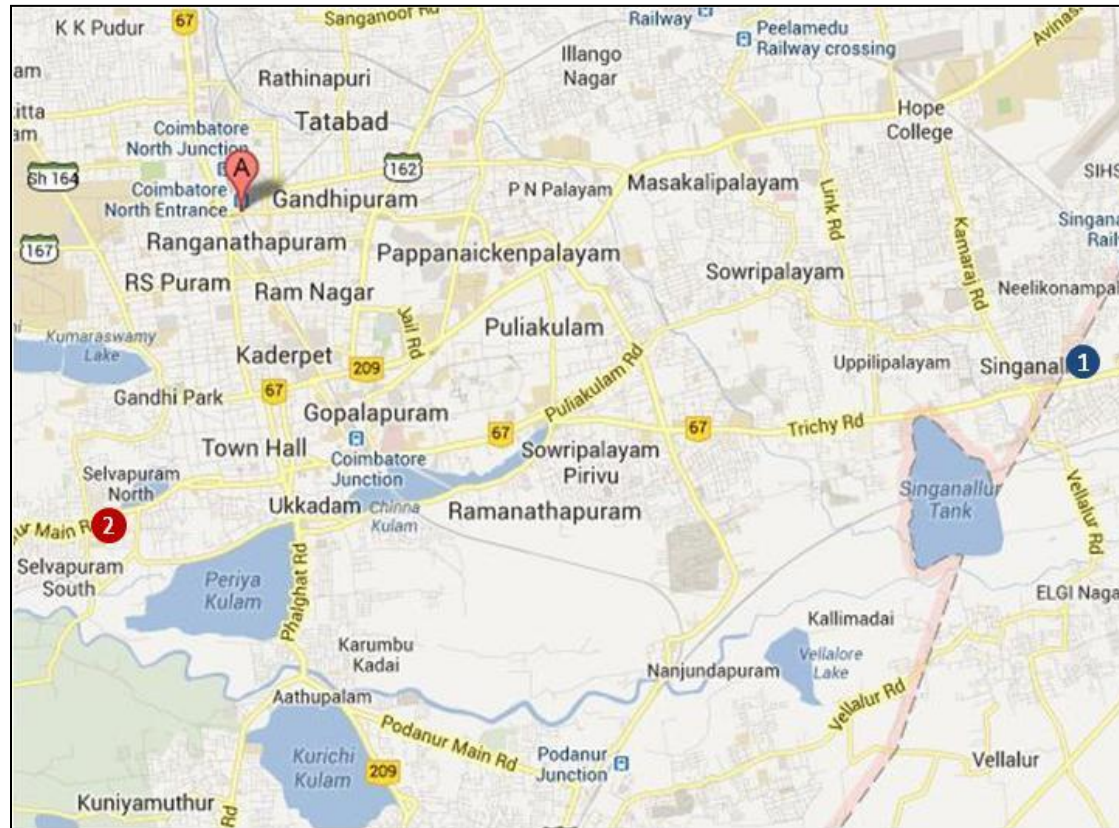
**Sl. No. Project Name**

- 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

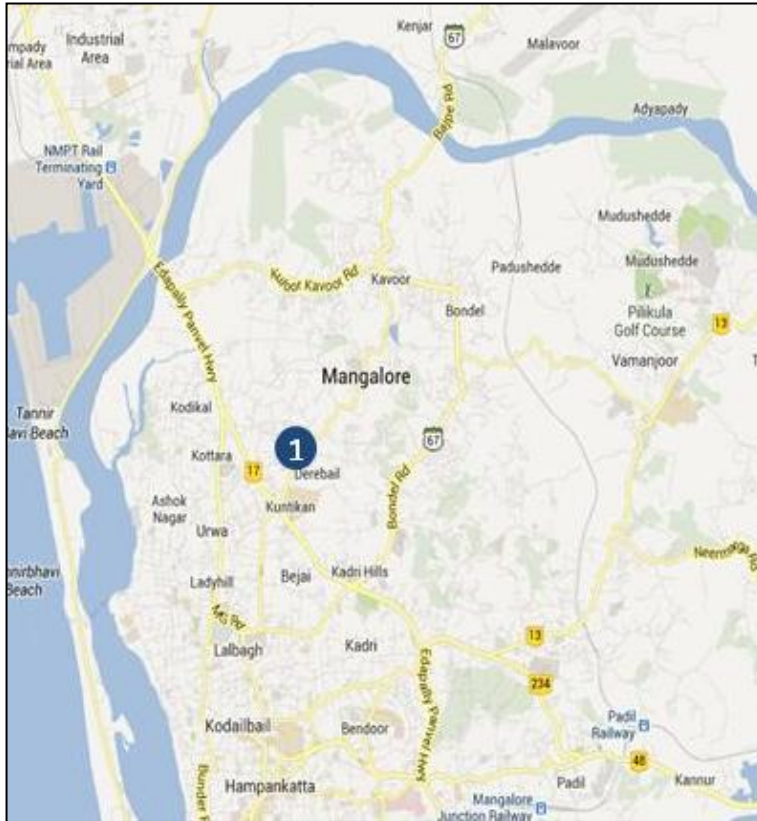
- 1 Bluemont, Trichy Road
- 2 Selvapuram

- Current Projects
- Immediate Launches

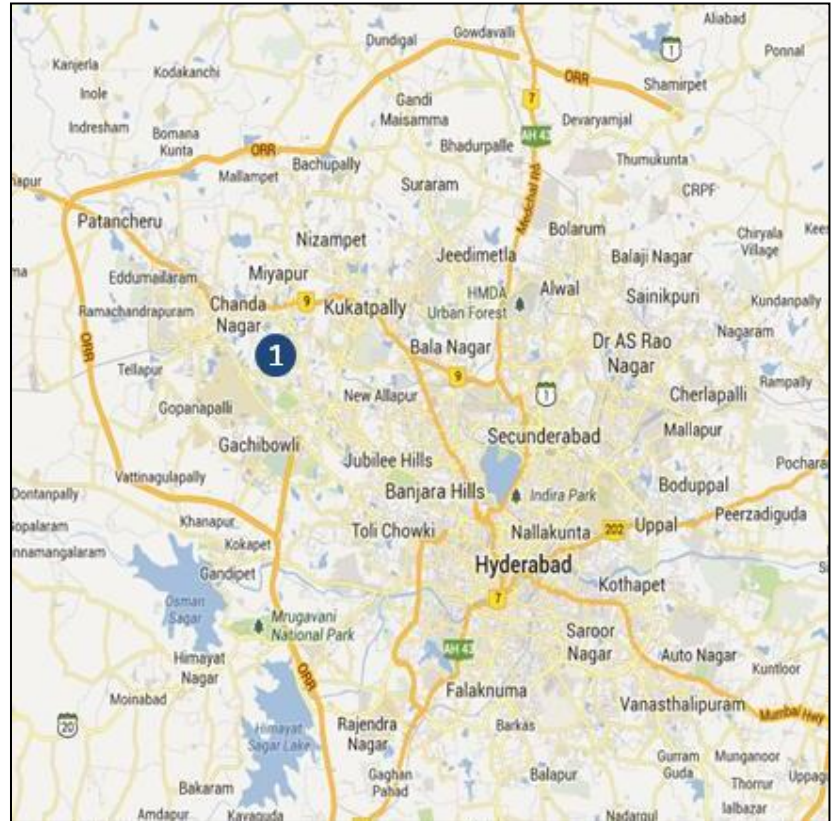
Note: Map not to scale



## Mangalore location map



## Hyderabad location map



Sl. No.	Project Name
1	Skyworth, Derebail

Sl. No.	Project Name
1	Summit, Kondapur

Note: Map not to scale

● Current Projects



# Project Pictures



**PROVIDENT SUNWORTH**



**PROVIDENT WELWORTH CITY**



**PROVIDENT SKYWORTH**

## Project Pictures



**PURVA BLUEMONT**



**PURVA WINDERMERE**



**PURVA MOONREACH**



**PURVA WHITEHALL**



# Project Pictures



**PURVA HIGHLAND**



**PURVA RIVIERA**



**PURVA FOUNTAINSQUARE**



**PURVA VENEZIA**

# 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** - *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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**Bengaluru - 560042**

**Tel: 080-25599000/43439999**

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**Email: [cfo@puravankara.com](mailto:cfo@puravankara.com); Tel: +91-80-4343 9688**