



Puravankara Projects Limited  
June 2014

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# Company Overview

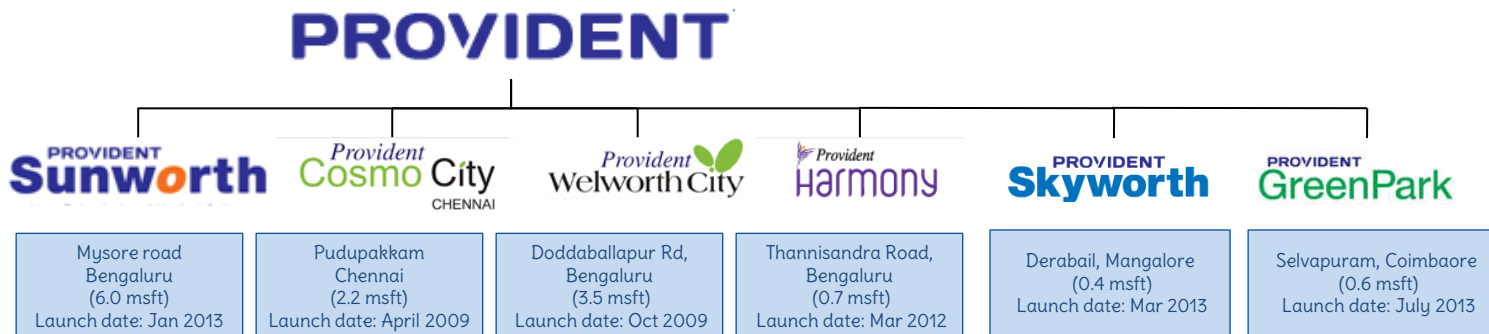
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# Overview

- Deep domain knowledge of 39 years of the Promoter Mr. Ravi Puravankara, and his team have established Puravankara as a developer of repute;
- Amongst South India's leading real estate developer with an established presence in residential segment comprising of luxury and premium affordable housing projects;
  - Projects in Bengaluru, Chennai, Kochi, Coimbatore, Hyderabad, Mysore, Mangalore and Colombo
  - Sales and Marketing offices in Delhi-NCR, Mumbai, United Arab Emirates and Kingdom of Saudi Arabia
- **Established presence in premium affordable housing** through its wholly owned subsidiary, **Provident Housing Limited**;
  - Projects in Bengaluru, Chennai, Mangalore and Coimbatore
  - Focus on delivering quality housing at affordable prices through value engineering
  - **Revenues of INR 474 crores and EBITDA of INR 149 crores for the quarter ended June 30, 2014**
- Completed 46 residential projects and 2 commercial projects spanning over 22.33 msft (PPL's economic interest –19.72 msft)
- Projects under development totaling 25.51 msft (PPL's economic interest – 22.84 msft)
- Upcoming projects totaling 23.54msft (PPL's economic interest – 19.55msft)
- Strong in-house execution capability together with established relationships with leading contractors in the country with focus on quality, internal processes and systems;

## Premium Affordable housing through Provident Brand

- Established Provident Housing Limited in 2008 to create mid and mass housing projects comprising quality affordable apartments in response to burgeoning demand for mid-income housing
- Affordability is a combination of
  - Efficient design improving effective utilization of space
  - Lower cost of construction through use of technology and innovative construction techniques
  - Land with well connected public transportation
- Caters to the premium affordable housing segment targeting first time home buyers
- Provided for diverse residential needs across the income spectrum
- Delivered developable area of 4.55 msft.
- Ongoing projects with developable area of 8.81msft (PHL's economic interest – 8.31msft)



Please click on the following links for the YouTube videos

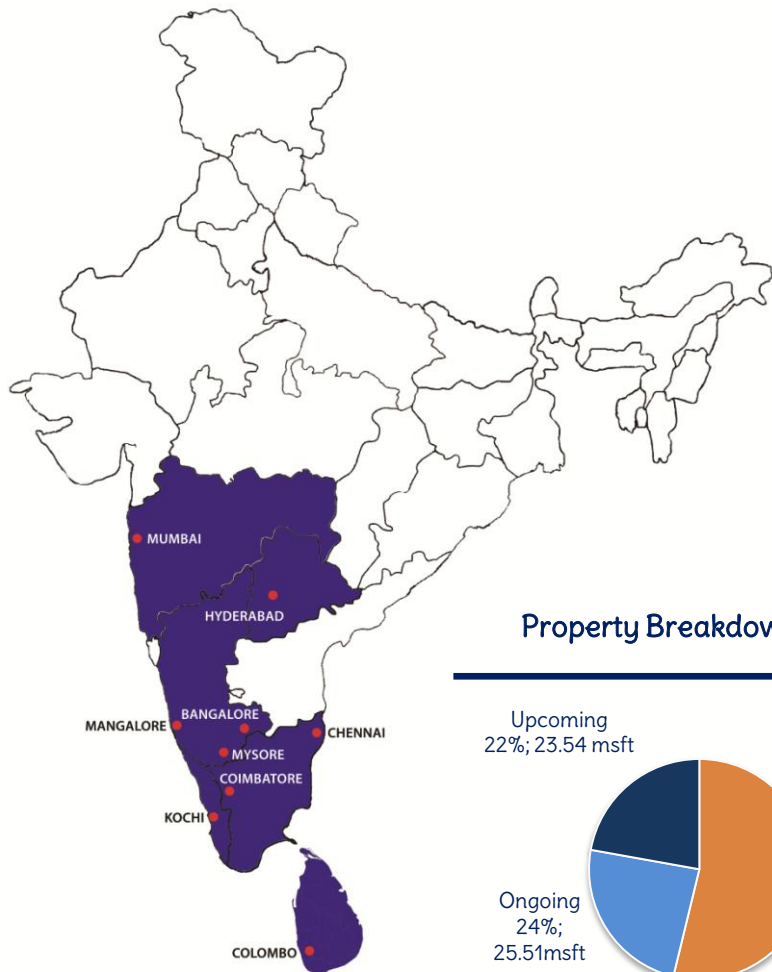
[Provident Sunworth](#)

[Provident Welworth City](#)

[Provident Skyworth](#)

# Land Assets across various established micro-markets

## Land portfolio



## Developable area breakup

*in millions sq. ft.*

(msft)	Completed	Ongoing (A)	Upcoming (B)	Land Assets (C)	Total (A)+(B)+(C)
Bengaluru	17.48	15.98	11.00	39.58	66.56
Chennai	2.27	5.79	3.24	4.66	13.69
Kolkata	0.70	-	-	-	-
Kochi	1.74	0.39	7.12	-	7.51
Coimbatore	-	2.43	-	0.56	2.99
Hyderabad	-	0.50	2.18	3.85	6.53
Mangalore	-	0.42	-	-	0.42
Mysore	-	-	-	1.02	1.02
Colombo	-	-	-	7.43	7.43
Mumbai	0.14	-	-	-	-
<b>Total</b>	<b>22.33</b>	<b>25.51</b>	<b>23.54</b>	<b>57.10</b>	<b>106.15</b>
<i>Puravankara*</i>	<i>17.78</i>	<i>16.70</i>	<i>19.48</i>	<i>57.10</i>	<i>93.28</i>
<i>Provident</i>	<i>4.55</i>	<i>8.81</i>	<i>4.06</i>	<i>-</i>	<i>12.87</i>
<b>Saleable Area</b>	<b>19.72</b>	<b>22.84</b>	<b>19.55</b>	<b>48.53</b>	<b>90.92</b>
<i>Puravankara*</i>	<i>15.17</i>	<i>14.53</i>	<i>16.64</i>	<i>48.53</i>	<i>79.70</i>
<i>Provident</i>	<i>4.55</i>	<i>8.31</i>	<i>2.91</i>	<i>-</i>	<i>11.22</i>

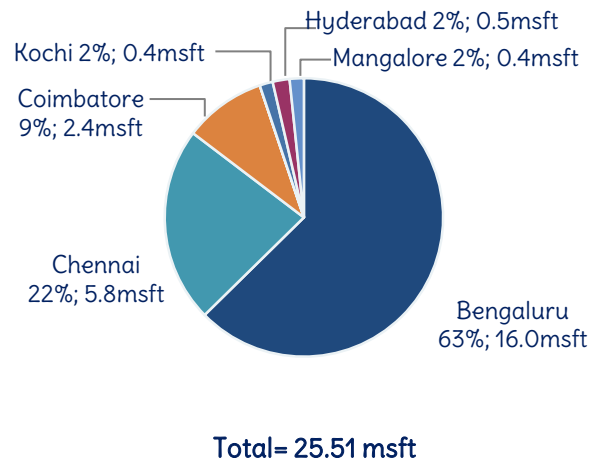
*Note: \* Includes JVs and other subsidiaries*

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

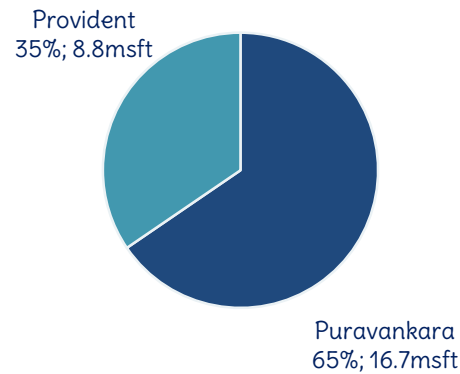
Out of 64 projects, 26 projects are in Joint Development

# Ongoing Development

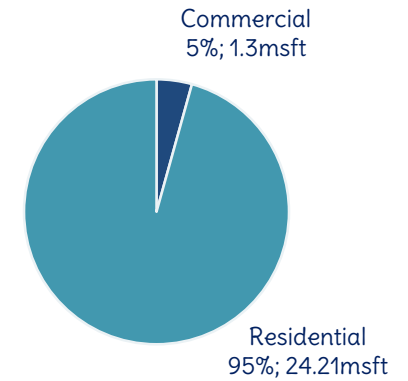
**By geography**



**By entity**

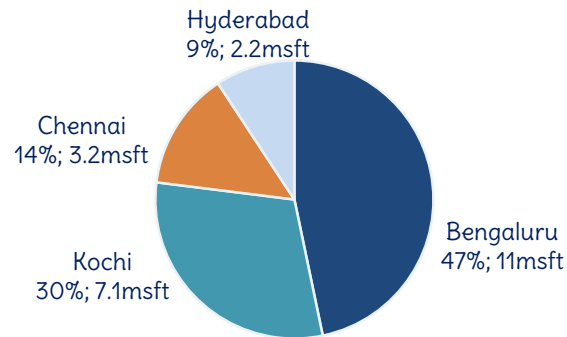


**By segment**



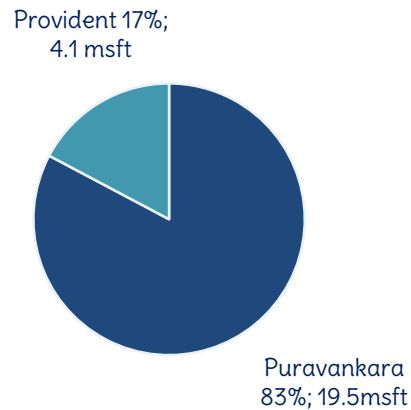
# Upcoming Development

**By geography**

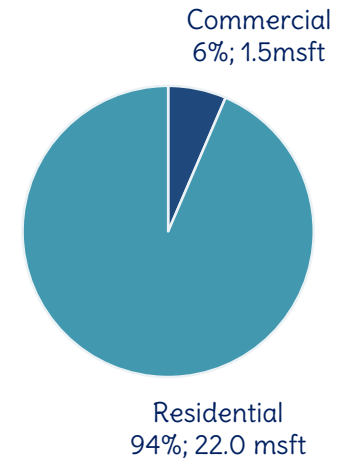


**Total=23.54 msft**

**By entity**



**By segment**

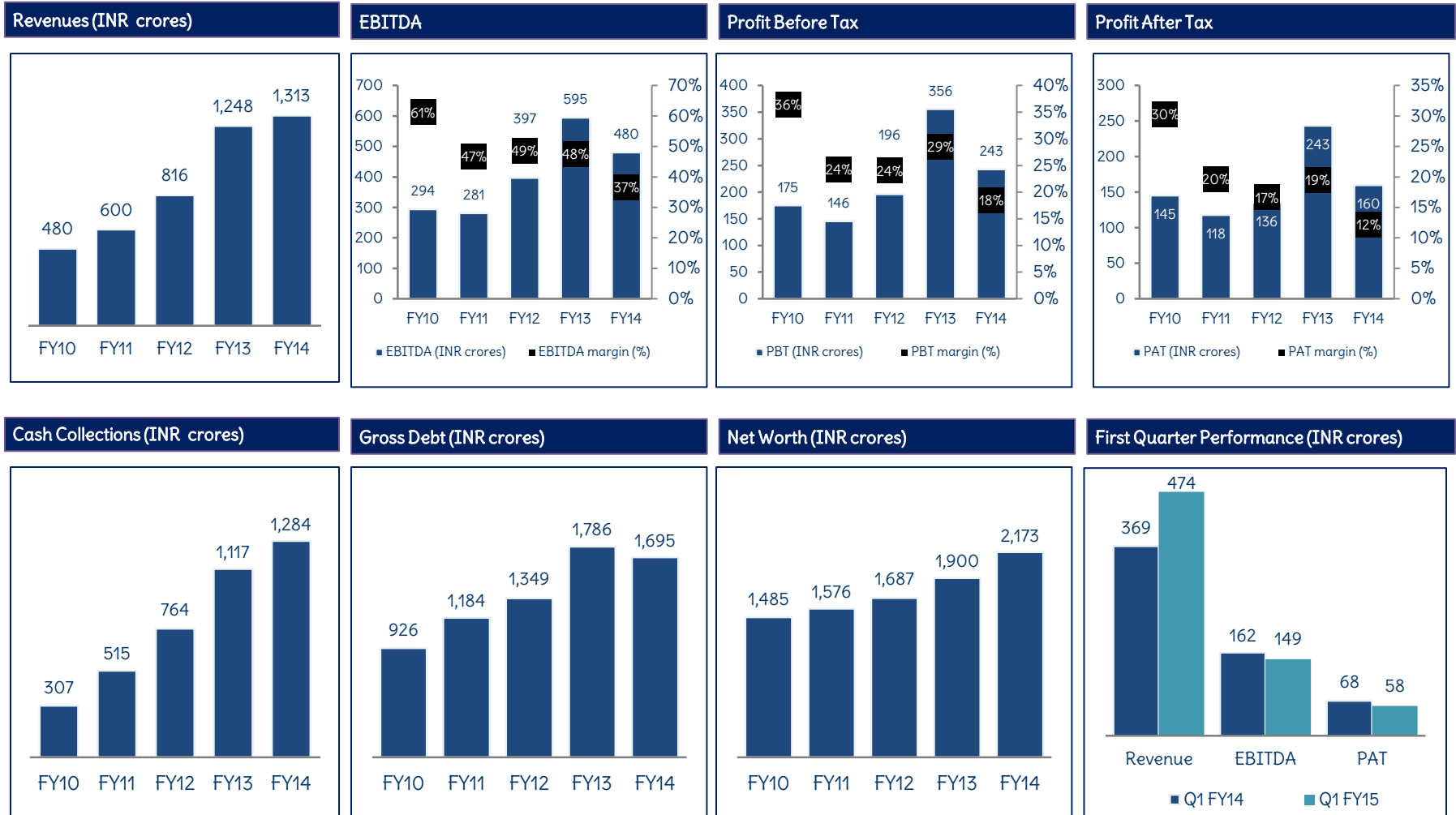


*Note:*

- Provident is exploring new opportunities for expansion both under Joint Development and outright options*



# Summary of Financial Performance



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

# Area Information

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## Area Under Development – Snapshot

*in millions sq. ft.*

<i>(numbers in millions sq. ft.)</i>	FY11	FY12	FY13	FY14	Q1 FY15
<b>Opening Area</b>	<b>16.35</b>	<b>21.12</b>	<b>23.74</b>	<b>28.04</b>	<b>28.43</b>
Add: Launches during the year/quarter <sup>1</sup>	7.32	5.80	7.28	4.26	0.55
Less: Completed during the year/quarter <sup>2</sup>	(2.55)	(3.18)	(2.98)	(3.87)	(1.24)
Less : Exit from Keppel Magus- Kolkotta Project					(2.23)
<b>Closing Area</b>	<b>21.12</b>	<b>23.74</b>	<b>28.04</b>	<b>28.43</b>	<b>25.51</b>

*Notes:*

1. *Launch area of entire project*
2. *Represents area completed based on receipt of Occupancy Certificate or such other equivalent permission*

## Current Project Status – 30 June 2014

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	%	Nos	Mn sft	%
<b>COMPLETED</b>												
<b>Puravankara</b>												
1	Venezia	Yelahanka, Bengaluru	2.09	1,332	100%	2.09	2.09	2.05	98%	33	0.04	2%
2	Highlands	Mallasandra, Bengaluru	1.34	849	100%	1.34	1.34	1.19	89%	88	0.15	11%
3	Oceana	Marine Drive, Kochi	0.27	96	100%	0.27	0.27	0.14	52%	48	0.13	48%
4	Swanlake	OMR, Chennai	1.17	729	100%	1.17	1.17	0.78	67%	225	0.39	33%
5	Platina	Sanjay Nagar, Bengaluru	0.14	70	62%	0.09	0.09	0.06	67%	13	0.03	33%
7	Grand Bay	Marine Drive, Kochi	0.51	265	100%	0.51	0.51	0.40	78%	56	0.11	22%
8	Eternity	Kakkanad, Kochi	0.96	600	100%	0.96	0.96	0.64	67%	198	0.32	33%
<b>Provident</b>												
9	Cosmo City I	Pudupakkam, Chennai	1.09	1,070	100%	1.09	1.09	1.09	100%	6	-	0%
10	Welworth City	Doddaballapur Rd, Bengaluru	3.46	3,360	100%	3.46	3.46	2.69	78%	721	0.77	22%
<b>Total Completed - (A)</b>			<b>11.03</b>	<b>8,371</b>		<b>10.98</b>	<b>10.98</b>	<b>9.04</b>	<b>82%</b>	<b>1,388</b>	<b>1.94</b>	<b>18%</b>

*Notes:*

1. The Company also holds inventory of 0.10 msft under "Properties Held for sale" as on the reporting date.
2. Balance collection due on units sold till date Rs 201 crores

## Current Project Status – 30 June 2014 – (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	%	Nos	Mn sft	%
<b>NEARING COMPLETION</b>												
<b>Puravankara</b>												
1	High Crest	Mallasandra, Bengaluru	0.41	249	100%	0.41	0.41	0.16	39%	143	0.25	61%
<b>Provident</b>												
2	Cosmo City - II	Pudupakkam, Chennai	1.14	1,104	100%	1.14	1.14	0.78	68%	344	0.36	32%
<b>Total Nearing Completion - (B)</b>			<b>1.55</b>	<b>1,353</b>		<b>1.55</b>	<b>1.55</b>	<b>0.94</b>	<b>61%</b>	<b>487</b>	<b>0.61</b>	<b>39%</b>

*Notes:*

1. Balance cost to go Rs 14crores for nearing completion projects
2. Balance Collections due on units sold till date Rs 60 cores
3. Purva Moonreach Phase I with 0.15 mnsft is completely sold out as on date

# Current Project Status – 30 June 2014 – (contd.)

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area	On Area Launched					Inventory	
							Area Launched	Area Sold	Cumulative		Nos	Mn sft	%
			Msft	Units	%	Msft	Msft	Msft	%				
<b>UNDER CONSTRUCTION</b>													
<b>Puravankara</b>													
1	Mid-Town	K.R. Puram, Bengaluru	0.45	306	75%	0.34	0.34	0.31	91%	16	0.03	9%	
2	Seasons	CV Raman Nagar, Bengaluru	1.08	660	60%	0.65	0.65	0.20	31%	265	0.45	69%	
3	Sunflower	Magadi Road, Bengaluru	0.44	326	70%	0.31	0.31	0.15	48%	122	0.16	52%	
4	Coronation Square	Kotnur, Bengaluru	0.14	20	71%	0.10	0.10	-	0%	14	0.10	100%	
5	Palm Beach	Hennur Road, Bengaluru	1.93	1,323	70%	1.36	1.36	0.49	36%	548	0.87	64%	
6	Westend	Hosur Road, Bengaluru	1.12	735	78%	0.88	0.88	0.55	63%	170	0.33	38%	
7	Sound of Water	Kammanahalli, bengaluru	0.55	228	58%	0.32	0.32	0.03	9%	121	0.29	91%	
8	Skywood I	Sarjapur Road, Bengaluru	0.65	403	100%	0.65	0.65	0.63	97%	9	0.02	3%	
9	Skywood - II	Sarjapur Road, Bengaluru	0.59	327	100%	0.59	0.59	0.54	92%	27	0.05	8%	
10	Windermere I	Medavakkam, Chennai	1.63	1,036	100%	1.63	1.63	1.25	77%	252	0.38	23%	
11	Windermere - II	Medavakkam, Chennai	0.94	728	100%	0.94	0.94	0.39	41%	462	0.55	59%	
12	Bluemont	Trichy Road, Coimbatore	0.81	486	100%	0.81	0.81	0.65	80%	98	0.16	20%	
13	Amaiti	Trichy Road, Coimbatore	1.04	630	100%	1.04	1.04	0.13	13%	549	0.91	88%	
14	Whitehall	Sarjapur Road, Bengaluru	0.40	192	100%	0.40	0.40	0.19	48%	99	0.21	53%	
15	Skydale	Sarjapur Road, Bengaluru	0.49	314	100%	0.49	0.49	0.20	41%	184	0.29	59%	
<b>Provident</b>													
16	Harmony	Thannisandra Road, Bengaluru	0.65	548	68%	0.44	0.44	0.39	89%	38	0.05	11%	
17	Skyworth	Derebail, Mangalore	0.42	324	73%	0.30	0.30	0.06	20%	188	0.24	80%	
18	Green Park	Selvapuram, Coimbatore	0.58	560	70%	0.41	0.41	0.10	24%	289	0.31	76%	
19	Sunworth I & II	Mysore Road, Bengaluru	2.74	2,784	100%	2.74	2.74	1.47	54%	1,276	1.27	46%	
<b>Total Under Construction(C)</b>			<b>16.65</b>	<b>11,930</b>		<b>14.40</b>	<b>14.40</b>	<b>7.73</b>	<b>54%</b>	<b>4,727</b>	<b>6.67</b>	<b>46%</b>	

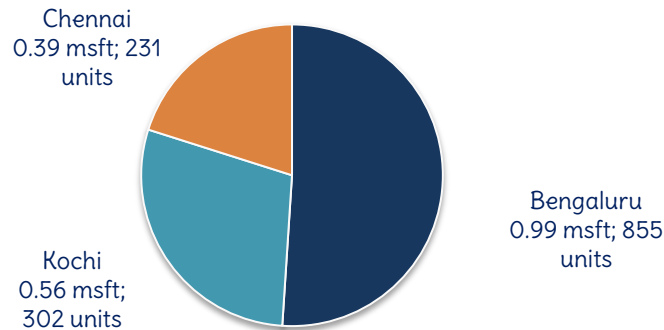
## Current Project Status – 30 June 2014 – (contd.)

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	%	Nos	Mn sft	%
<b>PHASES TO BE LAUNCHED</b>												
<b>Puravankara</b>												
1	Highlands - III	Mallasandra, Bengaluru	0.79	491	100%	0.79	-	-	0%	491	-	0%
2	Moonreach II	Airport-Seaport Rd, Kochi	0.24	121	100%	0.24	-	-	0%	121	-	0%
3	Windermere - III	Medavakkam, Chennai	1.56	924	100%	1.56	-	-	0%	924	-	0%
<b>Provident</b>												
4	Sunworth	Mysore Road, Bengaluru	3.28	3,168	100%	3.28	-	-	0%	3,168	-	0%
<b>Total - Phases to be launched (D)</b>			<b>5.87</b>	<b>4,704</b>		<b>5.87</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>4,704</b>	<b>-</b>	<b>0%</b>
<b>COMMERCIAL</b>												
<b>Puravankara</b>												
1	Primus	OMR, Chennai	0.21	-	60%	0.12	0.12	-	0%	-	0.12	100%
2	Gainz	Hosur Road, Bengaluru	0.27	-	73%	0.19	0.19	-	0%	-	0.19	100%
3	Moneta	Guindy, Chennai	0.31	-	100%	0.31	0.31	-	0%	-	0.31	100%
4	Summit	Kondapur, Hyderabad	0.50	-	50%	0.25	0.25	-	0%	-	0.25	100%
<b>Total Commercial - (E)</b>			<b>1.29</b>	<b>-</b>		<b>0.87</b>	<b>0.87</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0.87</b>	<b>100%</b>
<b>Total Ongoing - (B) + (C) + (D) + (E)</b>			<b>25.36</b>	<b>17,987</b>		<b>22.69</b>	<b>16.82</b>	<b>8.67</b>	<b>52%</b>	<b>9,918</b>	<b>8.15</b>	<b>48%</b>

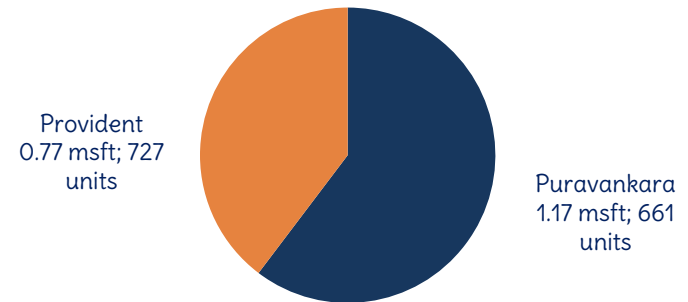
*Purva Moonreach Phase I with 0.15 mnsft is completely sold out as on date*

# Geographic break up of Inventory Status

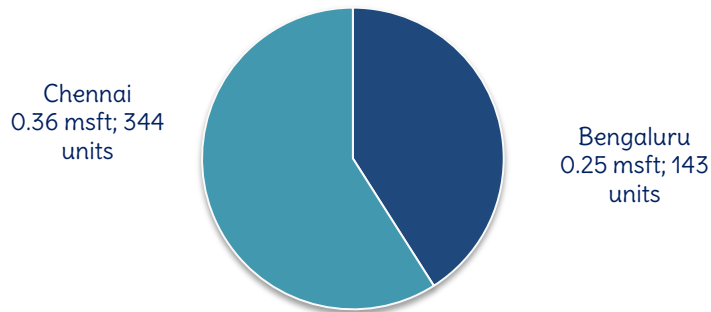
**Completed - Total**



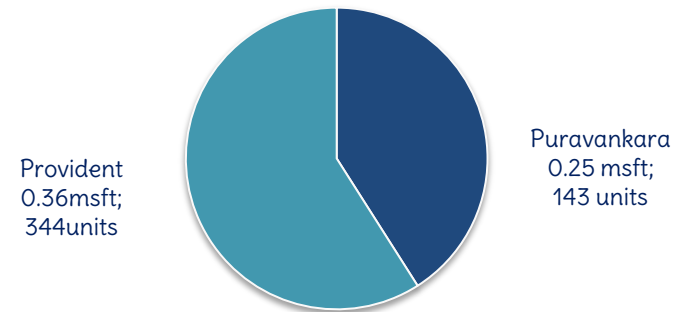
**Completed - By Entity**



**Nearing Completion - Total**



**Nearing Completion - By Entity**



Notes: Charts based on area in msft



# Immediate Launches - Schedule

S. No	Location	City	Development Model	Development Type	Developable Area Msft	PPL Share in JD	Saleable Area Msft	Current Status	Expected Launch Date
<b>Puravankara</b>									
1	Pudupakkam	Chennai	Own	Residential	2.00	100%	2.00	Final stage of Plan approval	Q3 - FY15
2	UM Kaval	Bengaluru	Joint Development	Residential	0.25	64%	0.16	Final stage of Plan approval	Q2 - FY15
3	Mallasandra II	Bengaluru	Own	Residential	2.01	100%	2.01	Plan approved	Q4 - FY15
4	Kanakapura	Bengaluru	Own	Residential	0.69	100%	0.69	Plan approved	Q4 - FY15
5	Lalbagh	Bengaluru	Joint Development	Residential	0.23	55%	0.12	Development planning in progress	Q1 - FY16
6	Marine Drive	Kochi	Joint Venture	Residential	2.91	50%	1.46	Development planning in progress	Q4 - FY15
<b>Puravankara - Total</b>					<b>8.09</b>		<b>6.44</b>		
<b>Provident</b>									
7	Kanchanayakanahalli	Bengaluru	Own	Residential	1.91	100%	1.91	Development planning in progress	Q1 - FY16
8	Mylasandra	Bengaluru	Joint Development	Residential	1.07	70%	0.75	Development planning in progress	Q4 - FY15
9	Herohalli	Bengaluru	Joint Development	Residential	0.81	70%	0.57	Development planning in progress	Q2 - FY15
10	Shivarampally	Hyderabad	Joint Development	Residential	2.18	73%	1.59	Development planning in progress	Q4 - FY15
11	IVC Road	Bengaluru	Own	Residential	4.35	100%	4.35	Development planning in progress	Q1 - FY16
<b>Provident - Total</b>					<b>10.32</b>		<b>9.17</b>		
<b>Grand Total</b>					<b>18.41</b>		<b>15.61</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 dates are in relation to financial year April - March*
4. *The area mentioned above form part of upcoming / land bank*

# Sales

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# Sales – Q1- 30 June 2014

*Based on Bookings*

	Area Sold			Units Sold			Sale Value			Quarter Ended		
	Jun-14	Jun-13	%	Jun-14	Jun-13	%	Jun-14	Jun-13	%	Jun-14	Jun-13	%
	<i>msft</i>	<i>msft</i>		<i>Nos.</i>	<i>Nos.</i>		<i>Rs. Crores</i>	<i>Rs. Crores</i>		<i>Rs.psft</i>	<i>Rs.psft</i>	
Puravankara	0.52	0.39	33%	358	244	47%	284	166	71%	5,408	4,227	28%
Completed & Nearing Completion	0.11	0.22	-50%	65	143	-55%	60	86	-30%	5,432	3,930	38%
Ongoing Projects	0.41	0.17	141%	293	101	190%	224	80	179%	5,402	4,598	17%
Provident	0.18	0.27	-33%	175	260	-33%	66	90	-27%	3,715	3,369	10%
Completed & Nearing Completion	0.05	0.11	-55%	48	102	-53%	17	34	-48%	3,291	3,015	9%
Ongoing Projects	0.13	0.16	-19%	127	158	-20%	49	57	-14%	3,895	3,622	8%
<b>Grand Total</b>	<b>0.70</b>	<b>0.66</b>	<b>6%</b>	<b>533</b>	<b>504</b>	<b>6%</b>	<b>350</b>	<b>257</b>	<b>36%</b>			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	-0.04	0.00		-30	0		-23	0				
<b>Total</b>	<b>0.66</b>	<b>0.66</b>	<b>0%</b>	<b>503</b>	<b>504</b>	<b>0%</b>	<b>327</b>	<b>257</b>	<b>27%</b>			

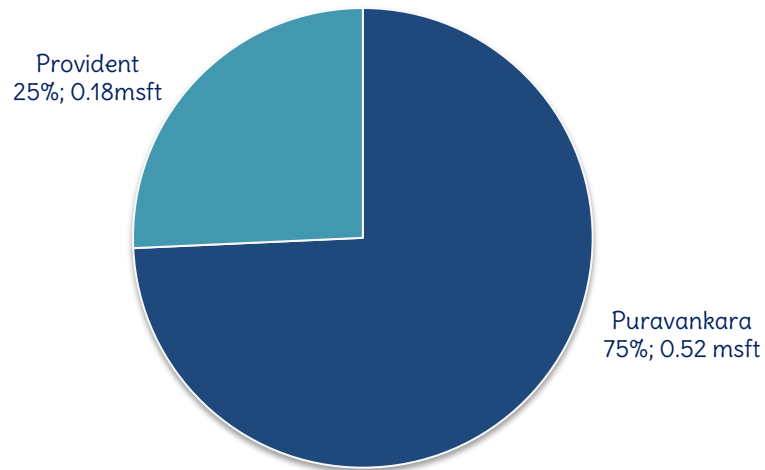
**Notes:**

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

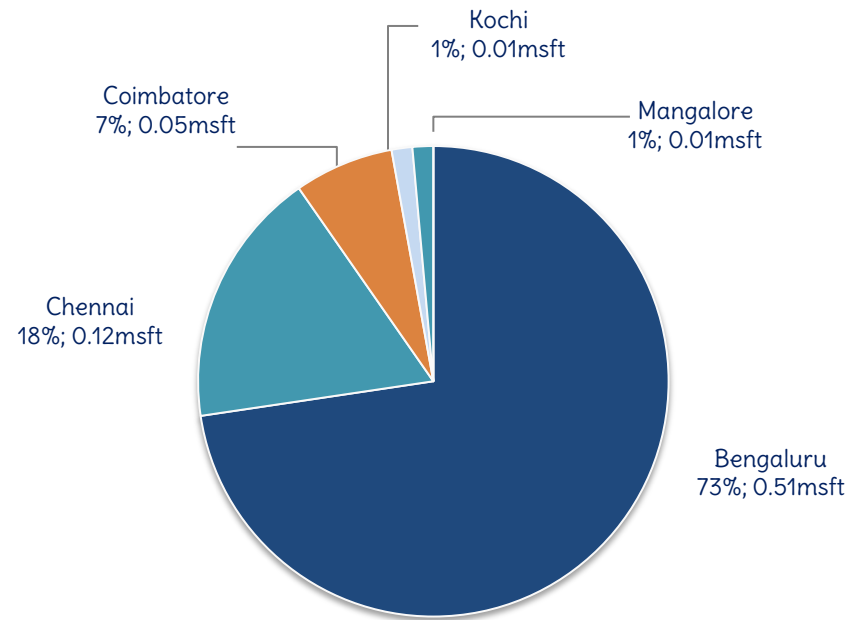
Of the total sales:- 0.77 msft ( 577 units) with sales value of Rs. 382 crores agreements pending execution as on June 30, 2014

# Sales Breakup

Q1 By Entity



Q1 By Geography



# Cash Flows

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# Cash Flow – Summary

		<i>Rs. crores</i>		
		Puravankara	Provident	Total
Balance collections from sold units <sup>1</sup>	(A)	1,267	431	1,698
<b>Inventory <sup>2</sup></b>	(B)	<b>5,307</b>	<b>2,408</b>	<b>7,715</b>
<i>Residential</i>		4,679	2,408	7,087
Launched		3,359	1,096	4,455
Not Launched		1,320	1,312	2,632
<i>Commercial</i>		628	-	628
<b>Balance cost to go <sup>3</sup></b>	(C)	<b>2,437</b>	<b>1,457</b>	<b>3,894</b>
<i>Residential</i>		2,289	1,457	3,746
Launched		1,869	735	2,737
Not Launched		420	722	1,142
<i>Commercial</i>		148	-	148
Contingencies <sup>4</sup>	(D)			520
<b>Surplus (A) + (B) – (C) – (D) <sup>5</sup></b>		<b>4,137</b>	<b>1,382</b>	<b>4,999</b>
<i>Residential</i>		3,524	1,382	4,386
Launched		2,624	792	2,896
Not Launched		900	590	1,490
<i>Commercial</i>		613	-	613

*Note:*

- Includes debtors and unbilled amount of Rs. 512 crores*
- 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. crores*

	Q1 FY 15	Q4 FY14	FY 2014
<b>Receipts</b>			
Collection from Sale of Flats	294	321	1,284
Advance recd for sale of land	162	0	16
Equity Redemption and Dividend from Associates	-	41	41
<b>A Total Receipts</b>	<b>455</b>	<b>362</b>	<b>1,340</b>
<b>Expenses</b>			
Construction Cost incurred	(235)	(191)	(759)
Employee Cost	(26)	(23)	(92)
Admin, Selling & Marketing Expenses	(62)	(80)	(217)
Income Tax Paid	(13)	(14)	(79)
<b>B Total Expenses</b>	<b>(335)</b>	<b>(309)</b>	<b>(1,148)</b>
<b>C=A-B Project Surplus</b>	<b>120</b>	<b>53</b>	<b>192</b>
<i>Less</i>			
Interest Cost	(64)	(67)	(245)
Land Payments including advances & deposits	(11)	(18)	(78)
<i>Add</i>			
Interest Income	1	2	11
<b>D Operating Surplus</b>	<b>45</b>	<b>(31)</b>	<b>(120)</b>
<b>Investment Activity</b>			
Purchase of Fixed Assets	(4)	(5)	(14)
Investment in Mutual Funds	-	-	6
Net investment in bank deposits and margin monies	(9)	(1)	10
<b>E Total from Investing Activity</b>	<b>(13)</b>	<b>(6)</b>	<b>2</b>
<b>Financing Activity</b>			
Loan (Drawal/Repayments)	(75)	94	7
Share capital (including premium)	-	-	177
Debentures (Drawal/Repayments)	-	-	(98)
Loan to Associates/Subsidiaries- Inflow/(Repayment)	3	1	4
Dividend including DDT	-	(0)	(34)
<b>F Total from Financing Activity</b>	<b>(73)</b>	<b>95</b>	<b>56</b>
<b>G=D+E+F Net Operating Surplus</b>	<b>(41)</b>	<b>57</b>	<b>(62)</b>
Opening Cash and Bank Balances	166	108	228
<b>Closing Cash and Bank Balances</b>	<b>125</b>	<b>166</b>	<b>166</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

Recognised in Q1FY2015 (from projects)				<i>Rs. Crores</i>	
		Puravankara	Provident	Others	Total
Revenue Recognised <sup>1</sup>	(A)	336	68	53	457
Land Cost Recognized	(B)	115	4	19	138
Construction Costs Recognised <sup>2</sup>	(C)	134	48	(35)	147
<b>Surplus (A) – (B) – (C)</b>		<b>87</b>	<b>16</b>	<b>69</b>	<b>172</b>
<hr/>					
Unrecognised as at 30/06/2014					
		Puravankara	Provident	Others	Total
Revenue from sold units	(A)	921	434	-	1,355
Inventory Value	(B)	5,307	2,408	-	7,715
Land Cost	(C)	599	142	-	741
Construction Costs <sup>3</sup>	(D)	3,721	1,670	-	5,391
<b>Surplus (A) + (B) – (C) – (D)</b>		<b>1,908</b>	<b>1,030</b>	<b>-</b>	<b>2,938</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

	<i>Rs. crores</i>				
Q1FY15	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Total Revenues	350	77	44	3	474
<i>YoY growth (%)</i>	<i>38%</i>	<i>-31%</i>	<i>22%</i>		<i>28%</i>
Profit Before Tax	53	2	4	24	83
<i>YoY growth (%)</i>	<i>17%</i>	<i>-96%</i>	<i>-8%</i>		<i>-19%</i>
<i>margins (%)</i>	<i>15%</i>	<i>3%</i>	<i>9%</i>		<i>18%</i>
Profit After Tax	39	1	3	15	58
<i>YoY growth (%)</i>	<i>30%</i>	<i>-97%</i>	<i>-8%</i>		<i>-15%</i>
<i>margins (%)</i>	<i>11%</i>	<i>1%</i>	<i>7%</i>		<i>12%</i>

Note:

1. Eliminations represents inter-company transactions

# Consolidated Statement of Profit and Loss for the quarter ended 30 June 2014

*Rs. crores*

	30 Jun 2014	30 Jun 2013	31 Mar 2014
<b>Income</b>			
Revenue from operations			
Revenue from projects	458	367	371
Other operating revenues	4	2	4
Other income	12	0	0
<b>Total</b>	<b>474</b>	<b>369</b>	<b>375</b>
<b>Expenses</b>			
Material and contract cost	183	134	185
Land cost	78	20	41
Decrease/(increase) in inventory of properties under development and properties held for sale	(25)	(18)	(64)
Employee benefits expense	26	23	23
Finance expense, net	62	56	65
Depreciation and amortization	4	2	2
Other expenses	62	51	80
<b>Total</b>	<b>390</b>	<b>268</b>	<b>333</b>
<b>Profit before tax and share of profit/(loss) in associates, net</b>	<b>83</b>	<b>102</b>	<b>41</b>
Share of profit/(loss) in associates, net	(0)	1	(1)
<b>Profit before tax</b>	<b>83</b>	<b>102</b>	<b>40</b>
<b>Tax expense</b>			
Current tax	26	36	15
Deferred tax	(1)	(0)	(0)
<b>Profit after tax and before prior period items</b>	<b>58</b>	<b>67</b>	<b>26</b>
Prior period income (net of tax expense)	-	1	-
<b>Net profit for the quarter</b>	<b>58</b>	<b>68</b>	<b>26</b>
<b>Earnings per share (Nominal value Rs 5 per share)</b>			
Basic (')	2.46	3.08	1.09
Diluted (')	2.46	3.08	1.09

# Key Financial Indicators

Valuation Matrix (X)	Q1 FY15	FY 2014	FY 2013	FY 2012
Price/Earnings	11.28	9.95	7.97	10.71
Price /BV	1.18	0.74	1.02	0.86
EV/EBITDA	6.95	6.54	5.87	6.88
EV/Sales	2.18	2.39	2.8	3.35
ROE %	10%	7%	13%	8%
ROCE %	12%	12%	16%	13%

Solvency Ratios (X)	Q1 FY15	FY 2014	FY 2013	FY 2012
Debt/Equity	0.73	0.78	0.94	0.8
Net Debt/Equity	0.67	0.70	0.82	0.76
Net Debt/EBITDA	2.49	3.17	2.61	3.22
Debt/Capital Employed	0.42	0.44	0.48	0.44
Cap Employed /Net worth	1.73	1.78	1.94	1.8
Interest Coverage Ratio	2.40	2.11	2.57	2.06

Working Capital Ratio (X)	Q1 FY15	FY 2014	FY 2013	FY 2012
Current Ratio	3.78	4.16	7.1	5.65
Working Capital to Sales	1.40	2.02	1.94	2.12

Margin / Ratios (%)	Q1 FY15	FY 2014	FY 2013	FY 2012
EBITDA Margin	31%	37%	48%	49%
PBT Margin	18%	19%	29%	24%
PAT Margin	12%	12%	19%	17%
Effective Tax Rate	32%	35%	32%	32%
Dividend Payout Ratio	NA	33%	13%	16%

Income Statement (INR crores)	Q1 FY15	FY 2014	FY 2013	FY 2012
Total Income	474	1,313	1,248	816
EBITDA from Operations	149	480	595	397
Profit before Tax	83	244	356	198
Profit after Tax	58	160	243	136

Growth Ratio (%)	Q1 FY15	FY 2014	FY 2013	FY 2012
Revenues	28%	5%	53%	36%
EBITDA	-9%	-19%	50%	41%
Net Profit	-15%	-34%	79%	15%

Per Share (Rs.)	Q1 FY15	FY 2014	FY 2013	FY 2012
EPS (Diluted)	9.84	6.86	11.41	6.36
Book Value	94.05	91.64	89.01	79.07
Cash EPS	10.42	7.11	11.74	6.64

Balance Sheet (INR crores)	Q1 FY15	FY 2014	FY 2013	FY 2012
Share Capital	119	119	107	107
Reserves and Surplus	2,112	2,055	1,793	1,581
Gross Debt	1,620	1,695	1,786	1,349
Fixed Assets	91	92	87	73
Cash and Cash Equivalents	133	174	233	73
Net Current Assets	1,790	1,631	1,554	709
Shares Outstanding (Cr)	23.72	23.72	21.34	21.34
Headcount	1246	1,135	1,016	732

Note:  
Income, profit and ratios have been disclosed including prior period income, if any  
Earnings and EPS are annualised for the purpose of computing ratios.

# Balance Sheet and Statement of Capital Employed

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# Balance Sheet as of 30 June 2014

*Rs. crores*

Equity and Liabilities	June 2014	March 2014	Assets	June 2014	March 2014
<b>Shareholders' Funds</b>			<b>Non-Current Assets</b>		
Share capital	119	119	Fixed assets	91	92
Reserves and surplus	2,112	2,055	Non-current investments	70	71
	<b>2,230</b>	<b>2,173</b>	Properties held for development	750	743
<b>Non-Current Liabilities</b>			Deferred tax assets (net)	2	0
Long-term borrowings	750	703	Long-term loans and advances	269	259
Other long-term liabilities	1	1	Other non-current assets	19	9
Long-term provisions	9	9		<b>1,201</b>	<b>1,175</b>
	<b>761</b>	<b>713</b>	<b>Current Assets</b>		
<b>Current Liabilities</b>			Current investments	-	20
Short-term borrowings	491	701	Properties under development	2,290	2,244
Trade payables	205	192	Properties held for sale	441	456
Other current liabilities	1,060	899	Trade receivables	416	346
Short-term provisions	72	59	Cash and bank balances	133	174
	<b>1,827</b>	<b>1,851</b>	Short-term loans and advances	201	181
<b>Total</b>	<b>4,818</b>	<b>4,737</b>	Other current assets	135	142
				<b>3,618</b>	<b>3,563</b>
				<b>4,818</b>	<b>4,737</b>

# Statement of Capital Employed

*Rs. crores*

	30-Jun-14			31-Mar-14		
<b>Sources of Funds</b>						
Equity	119			119		
Reserves and Surplus	2,112	2,230	58%	2,055	2,173	56%
Total Debt		1,620	42%		1,695	44%
<b>Total</b>		<b>3,850</b>	<b>100%</b>		<b>3,868</b>	<b>100%</b>
<b>Application of Funds</b>						
Land						
Investments	70			91		
Properties held for development	750			743		
Advances for land contracts	68			68		
Land Deposits	148			148		
		1,037	27%		1,050	27%
Projects						
Properties under development - Ongoing Projects	2,128			1,998		
Properties under development - Nearing completion Projects	162			246		
Properties held for sale	441			456		
Fixed, Intangible Assets and Capital work in progress	91			92		
Trade Receivables and other current assets	825			722		
Less: Other Current liabilities and Long Term provisions	(968)			(869)		
		2,680	70%		2,645	68%
Cash and cash equivalents		133	3%		174	4%
<b>Total</b>		<b>3,850</b>	<b>100%</b>		<b>3,868</b>	<b>100%</b>

**Note:**

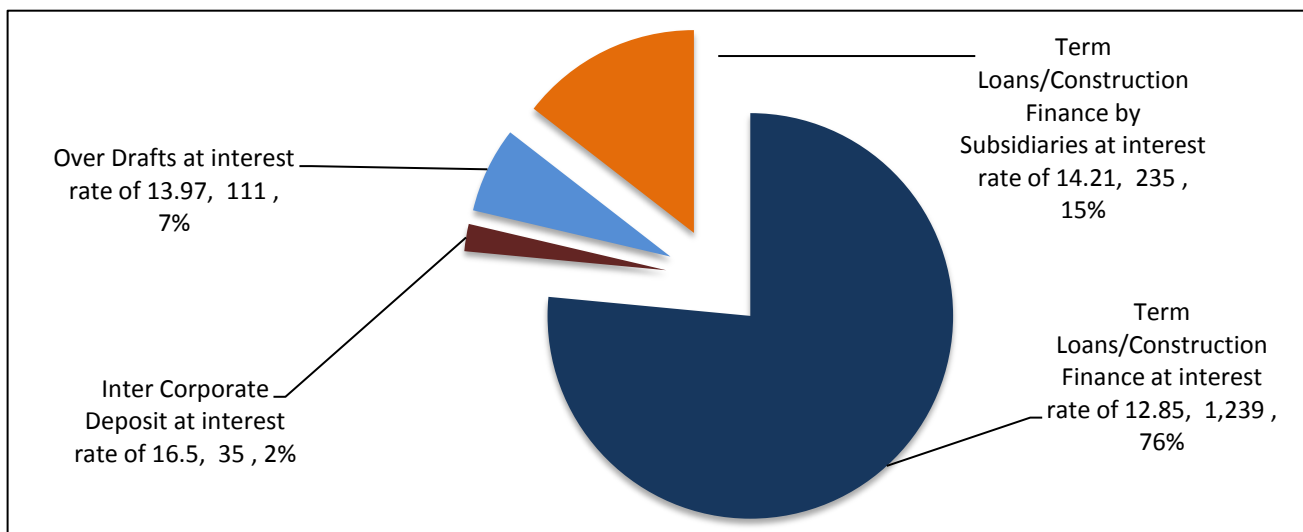
1. Presentation has been derived based on audited financial statement
2. Figures have been regrouped / re-arranged in the application of funds under land and projects

# Debt

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## Debt Structure – June 2014



<i>Debt Movement</i>	<i>Q1- 2015</i> <i>INR Cr</i>	<i>Q4- 2014</i> <i>INR Cr</i>	<i>FY 2013</i> <i>INR Cr</i>
Opening Balance	1,696	1,602	
Additions during the period	85	207	
Repayments during the period	160	113	
<b>Closing Balance</b>	<b>1,620</b>	<b>1,696</b>	<b>1,786</b>
Less: Cash and Cash Equivalents	133	174	233
<b>Net debt</b>	<b>1,487</b>	<b>1,522</b>	<b>1,553</b>
Net Worth	2,230	2,174	
<b>Net Debt / Equity Ratio</b>	<b>0.67</b>	<b>0.70</b>	<b>0.82</b>

Balance undrawn as of June 30, 2014 stands at Rs. 125.72 crores

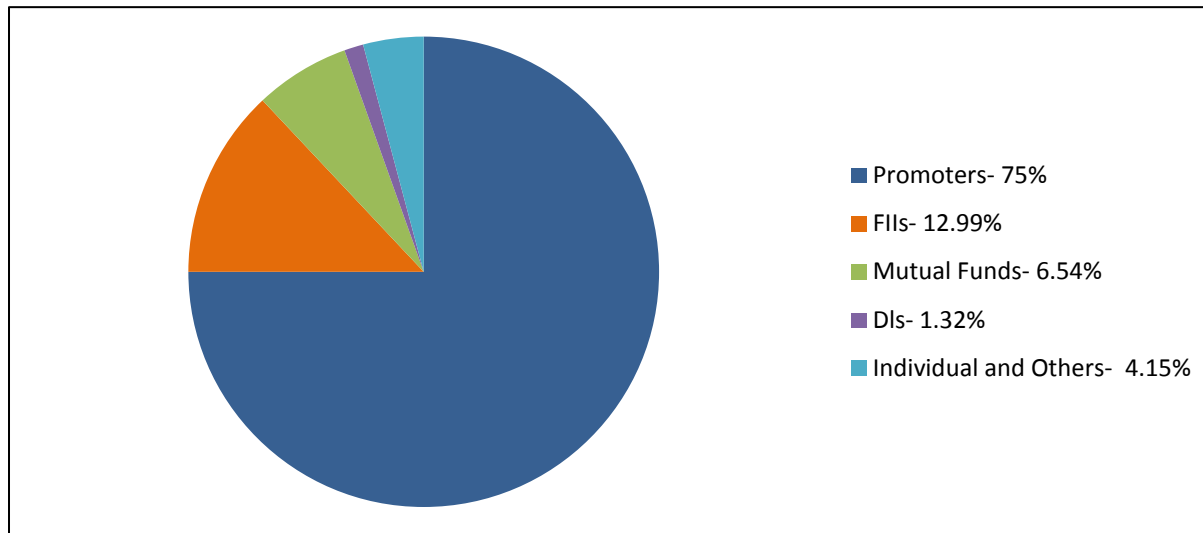
Term Loans repayable during the next 12 months is Rs. 457.98 crores other than cash credit limit / OD of Rs. 100.79 crores aggregating to Rs. 558.77 crores

Gross Debt includes Rs 221 crores funded by Promoter

# Shareholding Pattern

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# Shareholding Pattern – as at 30 June 2014



**Notes**

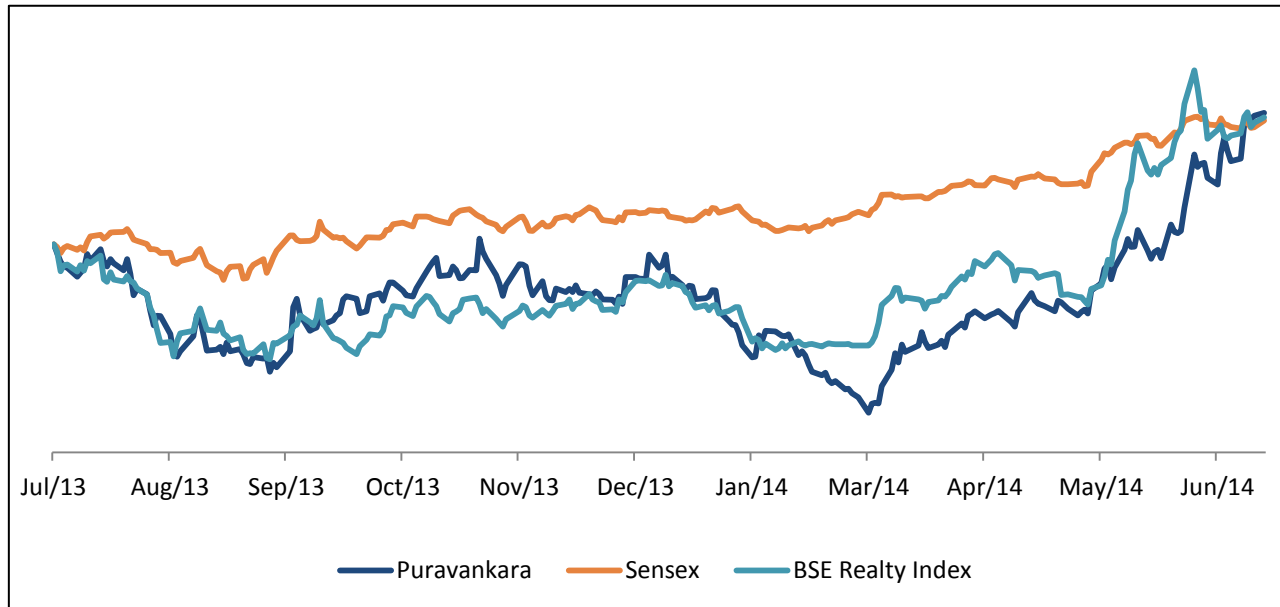
*Promoter Shares are unencumbered*

## Key Shareholders

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

# Stock Movement

Puravankara outperformed BSE Realty Index during July 1, 2013 to June 30, 2014



As on	30-Jun-14	31-Mar-14	31-Dec-13	30-Sep-13	30-Jun-13
Price on BSE	111	68.25	80	73.25	86.6
% Change QoQ	63%	-15%	9%	-15%	-4%
Number of shares (Millions)	237	237	237	237	237
Market Capitalisation (Rs. crores)	2,631	1,619	1,897	1,737	2,054
52-week high	111				
52-week low	50.15				
<u>yoy % change in Market capitalisation for the quarter</u>	<b>28%</b>				

Source: BSE as on June 30, 2014

# 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

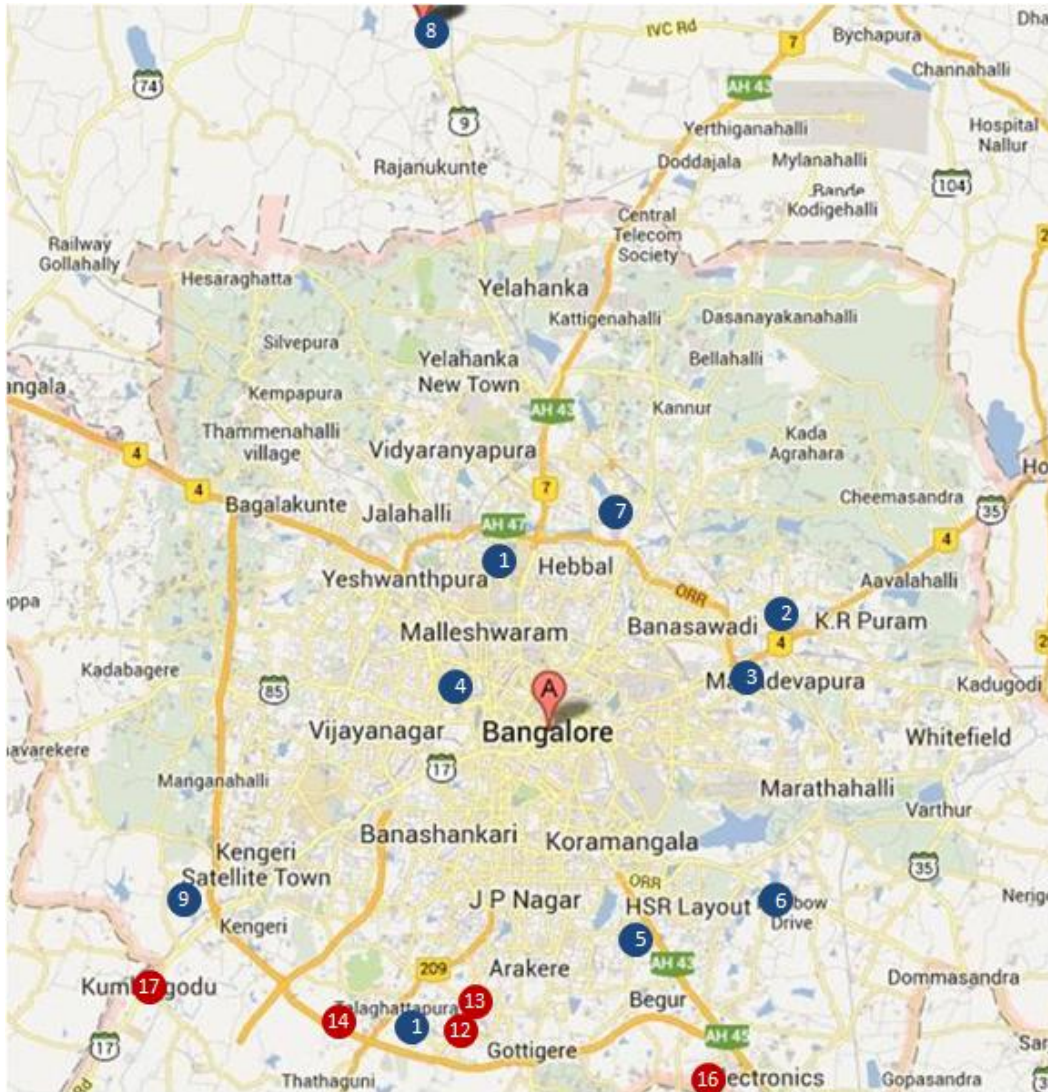


**Pradeep Guha**

*Independent Director*

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

# Bengaluru location map



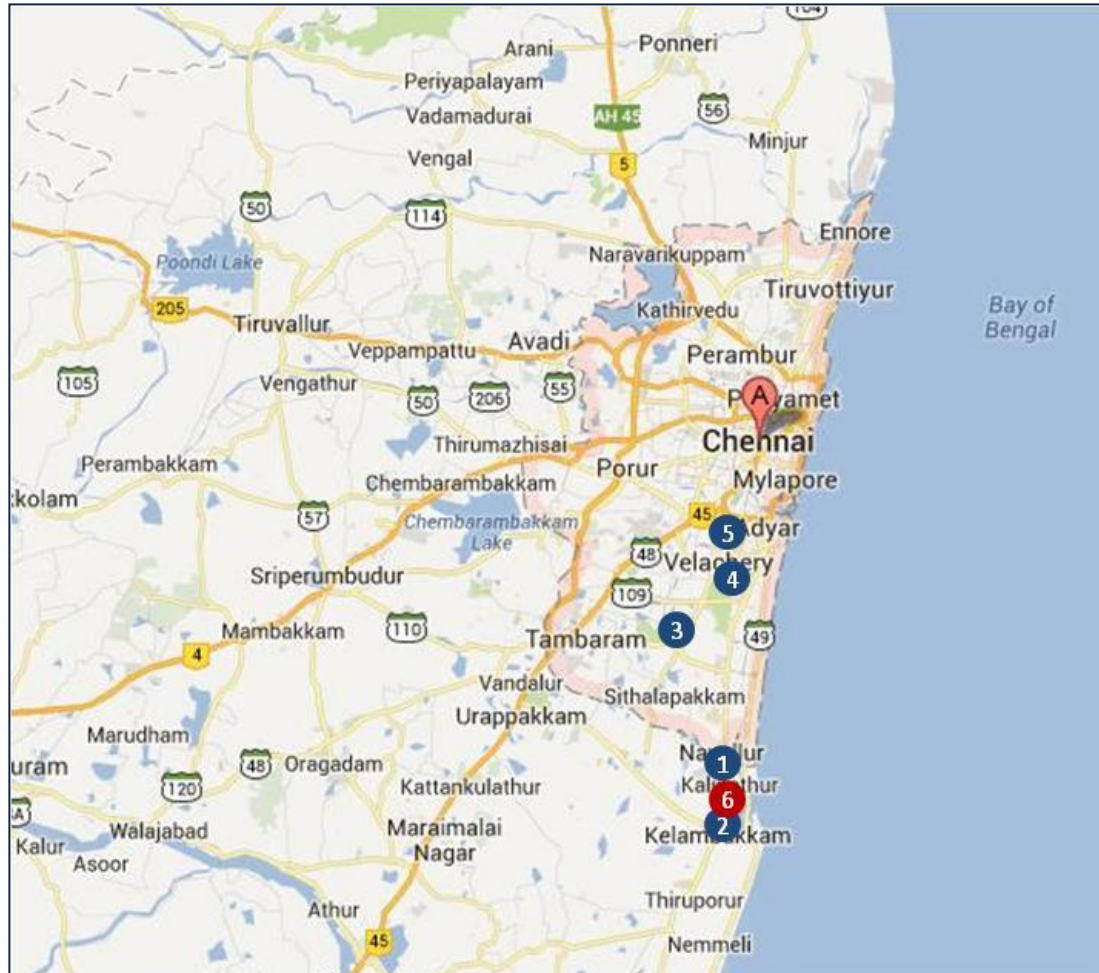
## Sl. No. Project Name

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

- Current Projects
- Immediate Launches

Note: Map not to scale

# Chennai location map



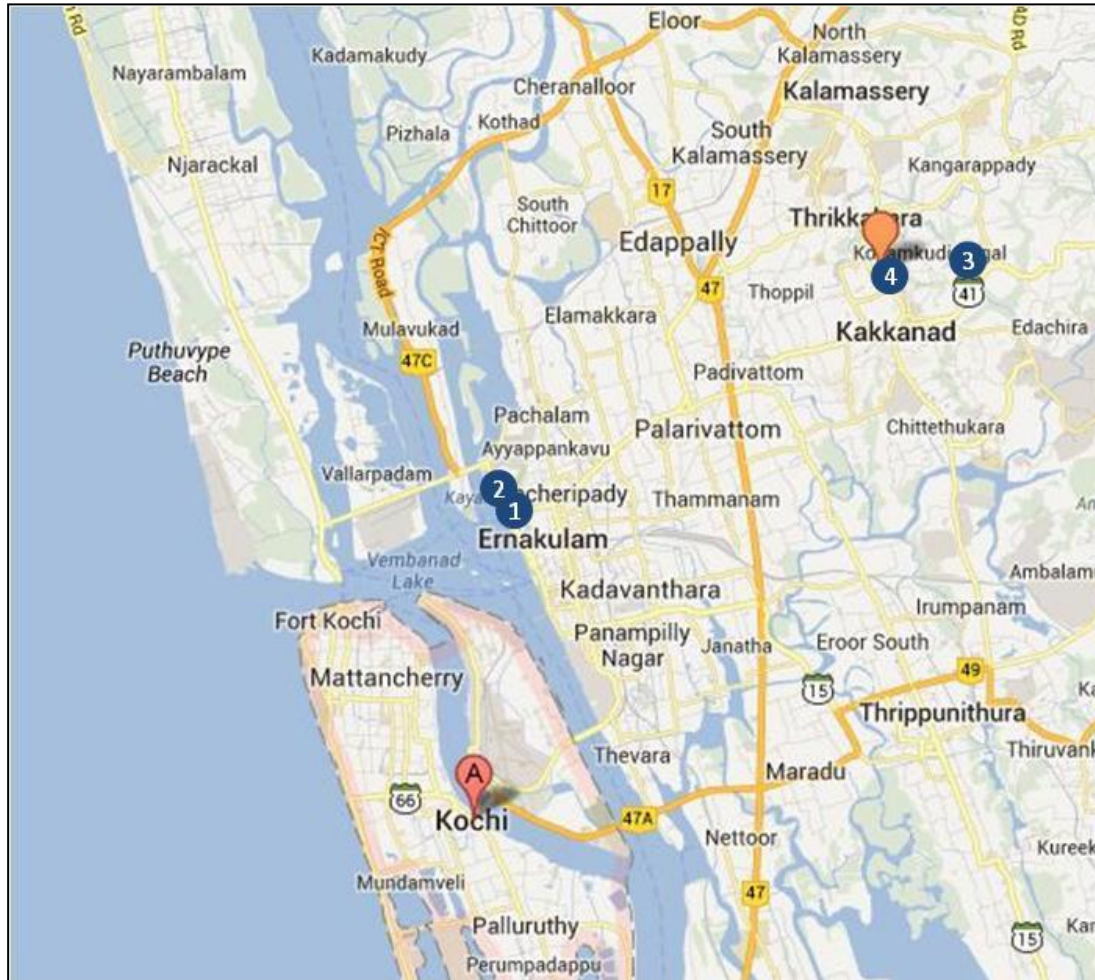
**Sl. No. Project Name**

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

- Current Projects
- Immediate Launches

Note: Map not to scale

# Kochi location map



**Sl. No. Project Name**

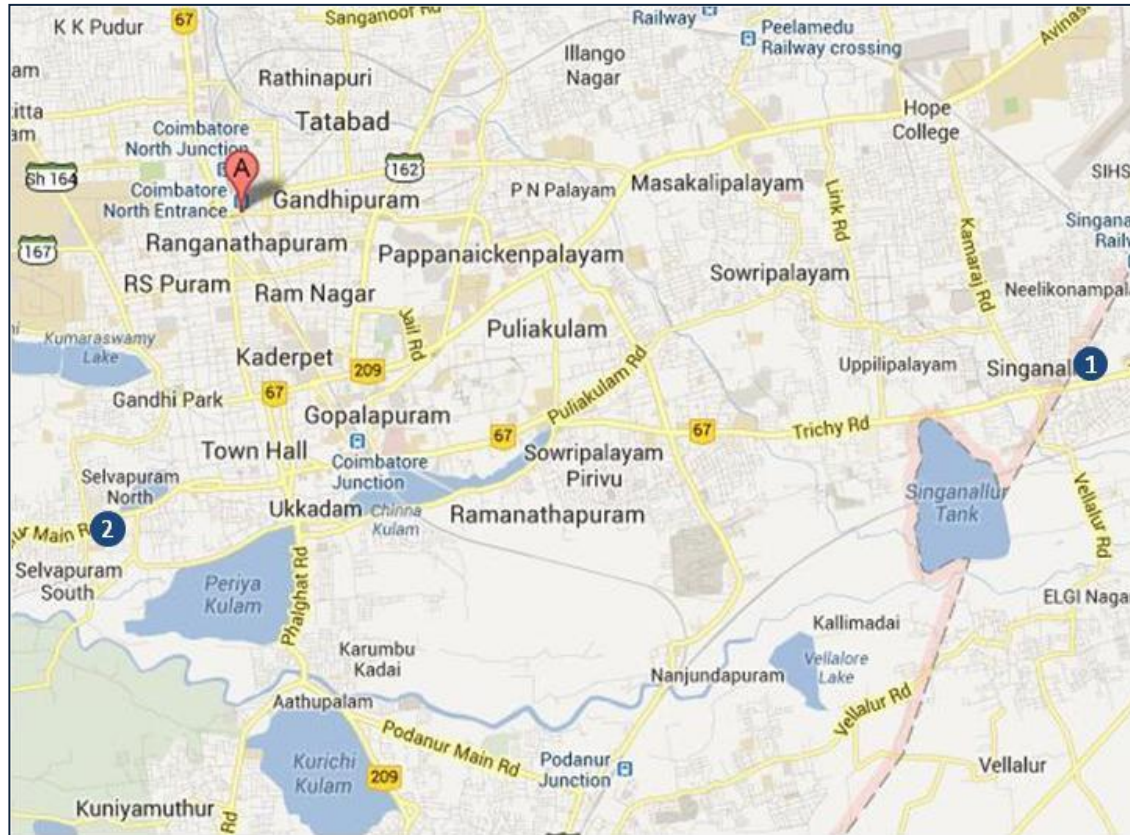
- 1 Oceana, Marine Drive
- 2 Grandbay, Marine Drive
- 3 Eternity, Kakkanad
- 4 Moonreach, Airport-Seaport Road

● Current Projects

Note: Map not to scale



# Coimbatore location map



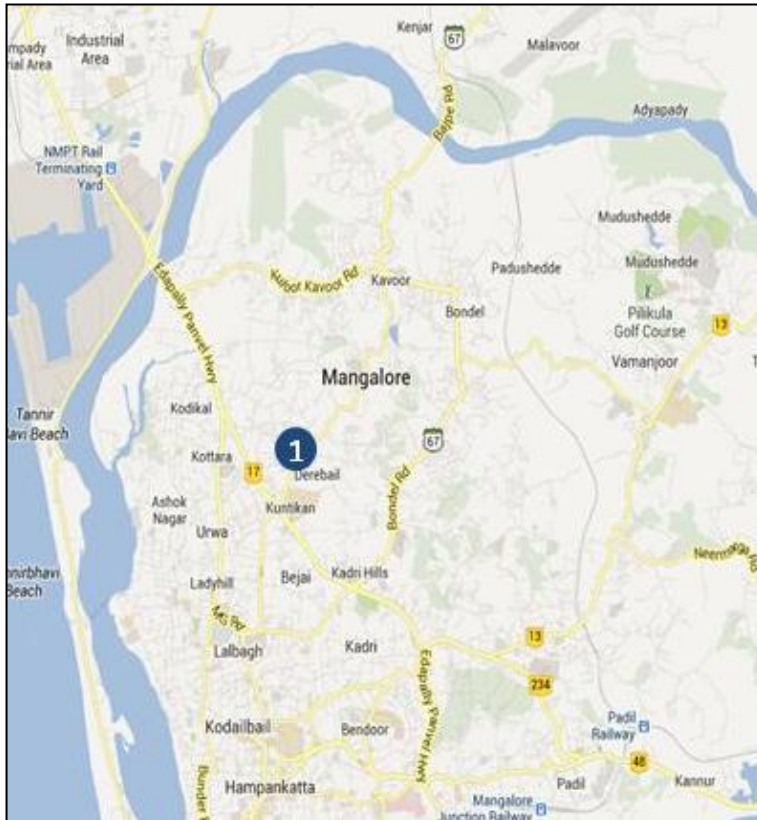
## Sl. No. Project Name

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

● Current Projects

Note: Map not to scale

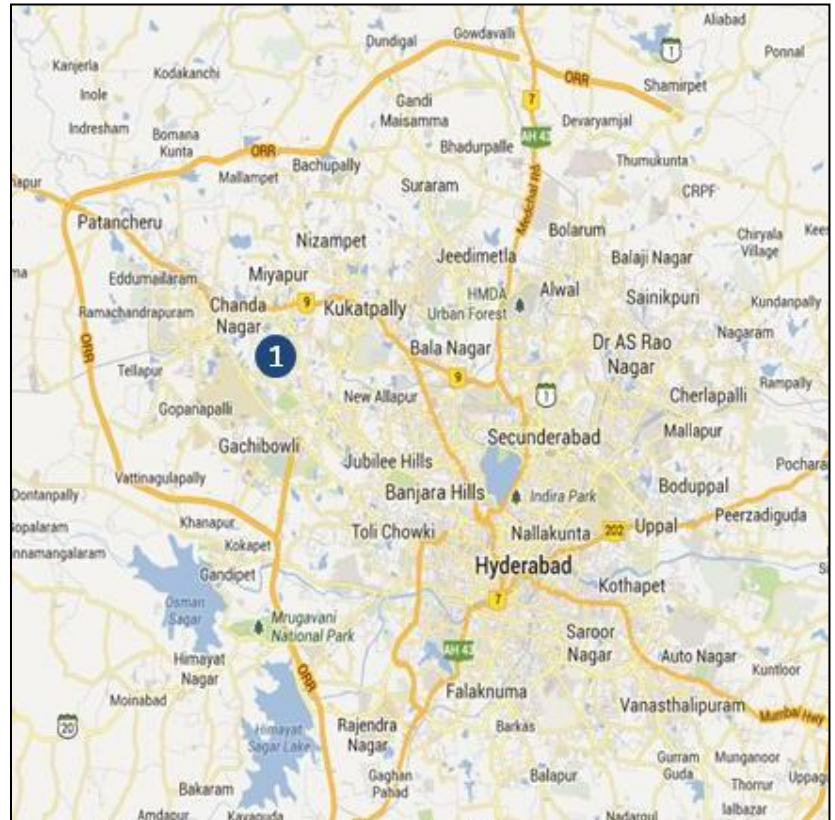
## Mangalore location map



Sl. No.	Project Name
1	Skyworth, Derebail

Note: Map not to scale

## Hyderabad location map



Sl. No.	Project Name
1	Summit, Kondapur

● Current Projects

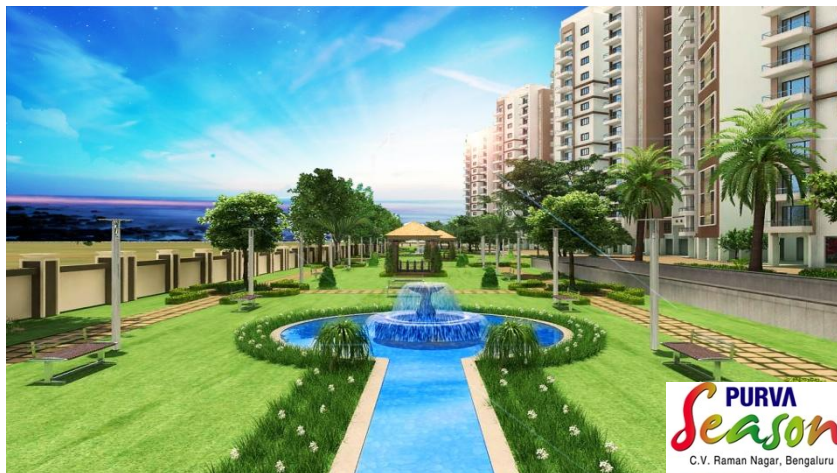
## Project Pictures



## Project Pictures



## Project Pictures



# Awards and achievements

## Awards for Puravankara projects

### **Purva Fountain Square**

*Best Ornamental Garden, 2013 by the Mysore Horticulture Society*

*Luxury Project of the Year at Realty Excellence Awards, 2011*

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

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

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

## Awards for Provident projects

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

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

## Management awards

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

### **Jackbastian Nazareth**

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

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

*Most Enterprising CXO at Realty Excellence Awards, 2012*

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

## Corporate awards

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

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

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

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

# Disclaimer

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

# THANK YOU

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