



Puravankara Projects Limited
March 2014

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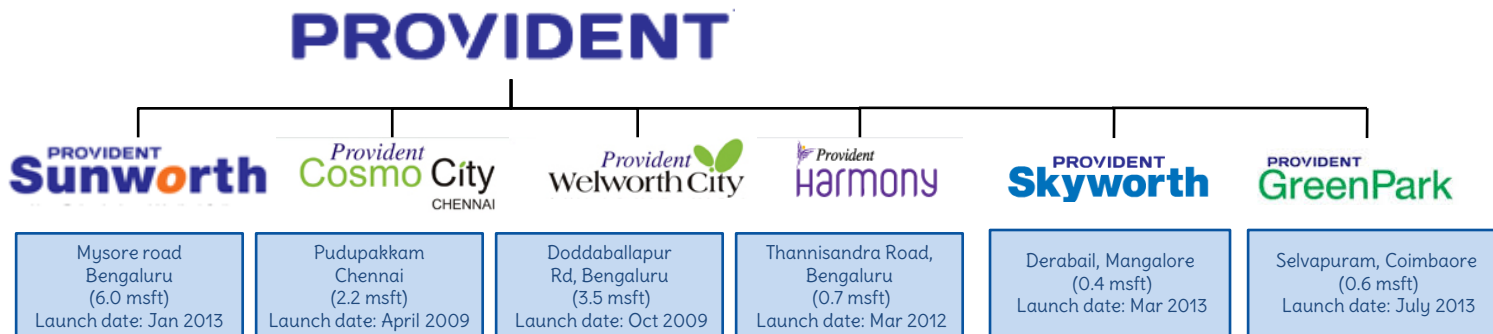
Company Overview

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, Kolkata, 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 340 crores and EBITDA of INR 123 crores for the year ended March 31, 2014
- Completed 45 residential projects and 2 commercial projects spanning over 20.39 msft (PPL's economic interest – 18.23msft)
- Projects under development totaling 28.43msft (PPL's economic interest – 24.57msft)
- Upcoming projects totaling 23.54msft (PPL's economic interest – 21.00msft)
- 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 1,313crores and consolidated EBITDA of INR 480crores for the year ended March 31, 2014

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 3.31msft.
- Ongoing projects with developable area of 10.05msft (PHL's economic interest – 9.55msft)



Please click on the following links for the YouTube videos

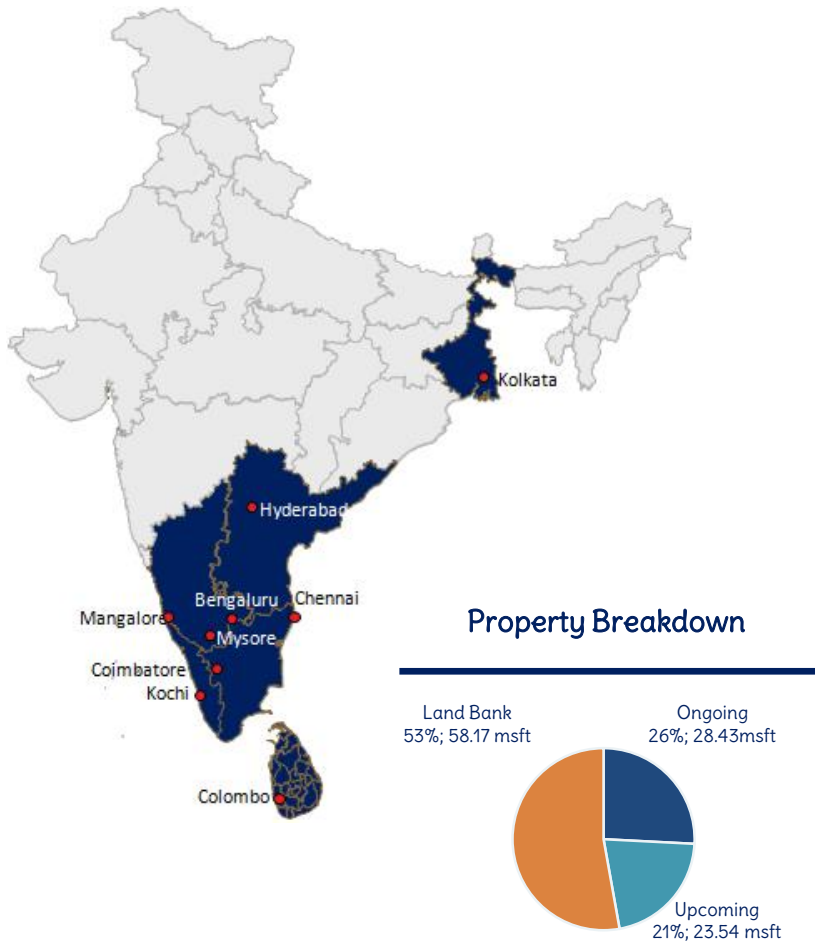
[Provident Sunworth](#)

[Provident Welworth City](#)

[Provident Skyworth](#)

Land Assets across various established micro-markets

Land portfolio



Developable area breakup

in millions sq. ft.

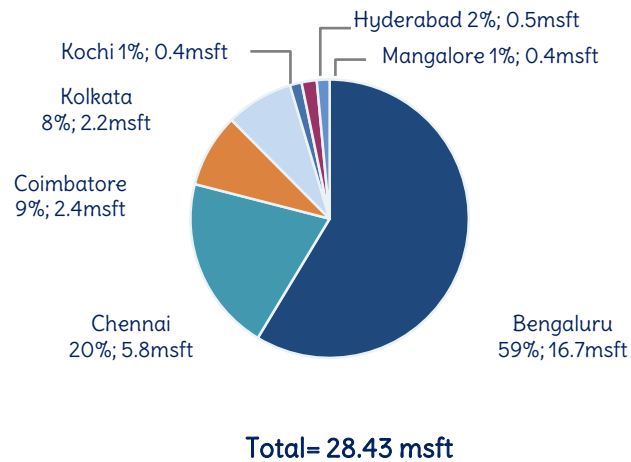
(msft)	Completed	Ongoing (A)	Upcoming (B)	Land Assets (C)	Total (A)+(B)+(C)
Bengaluru	16.24	16.67	11.00	40.65	68.32
Chennai	2.27	5.79	3.24	4.66	13.69
Kolkata	-	2.23	-	-	2.23
Kochi	1.74	0.39	7.12	-	7.51
Coimbatore	-	2.43	-	0.56	2.99
Hyderabad	-	0.50	2.18	3.85	6.53
Mangalore	-	0.42	-	-	0.42
Mysore	-	-	-	1.02	1.02
Colombo	-	-	-	7.43	7.43
Mumbai	0.14	-	-	-	-
Total	20.39	28.43	23.54	58.17	110.14
<i>Puravankara*</i>	<i>17.08</i>	<i>18.38</i>	<i>19.48</i>	<i>58.17</i>	<i>96.03</i>
<i>Provident</i>	<i>3.31</i>	<i>10.05</i>	<i>4.06</i>	<i>-</i>	<i>14.11</i>
Saleable Area	18.23	24.57	21.00	49.15	94.72
<i>Puravankara*</i>	<i>14.92</i>	<i>15.02</i>	<i>18.09</i>	<i>49.15</i>	<i>82.26</i>
<i>Provident</i>	<i>3.31</i>	<i>9.55</i>	<i>2.91</i>	<i>-</i>	<i>12.46</i>

Note: * Includes JVs and other subsidiaries

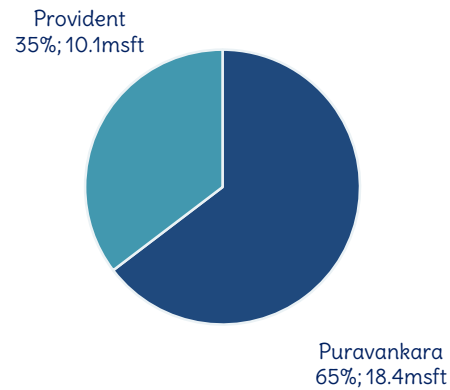
FSI Cost of Land for Upcoming and Land bank is Rs. 108 psft
Out of 64 projects, 27 projects are in Joint Development

Ongoing Development

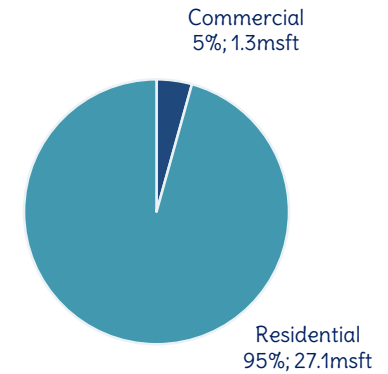
By geography



By entity



By segment

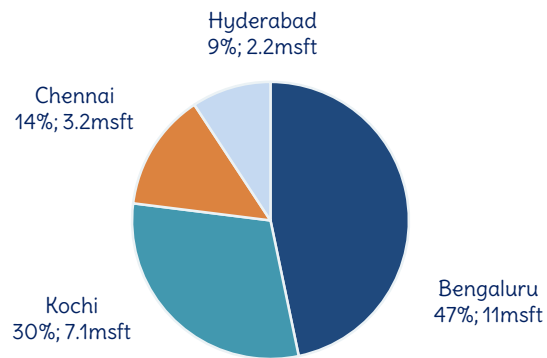


Note:

1. Area includes share in Keppel Joint Venture

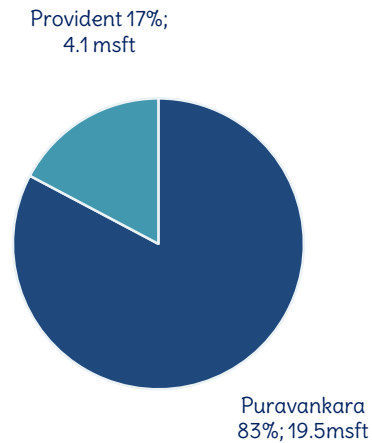
Upcoming Development

By geography

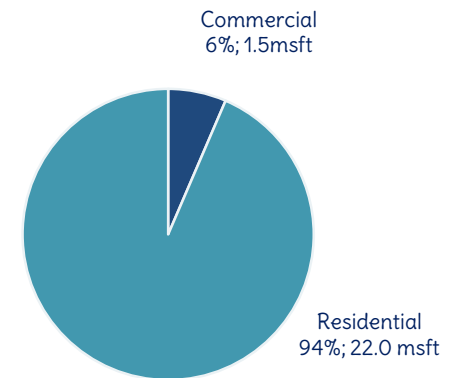


Total=23.54 msft

By entity



By segment

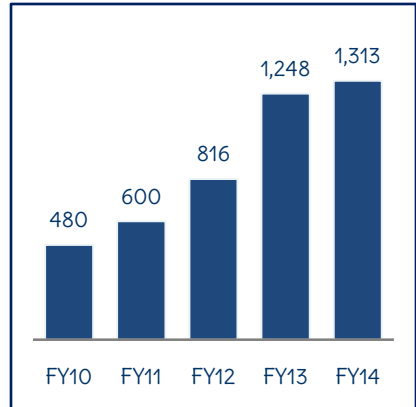


Note:

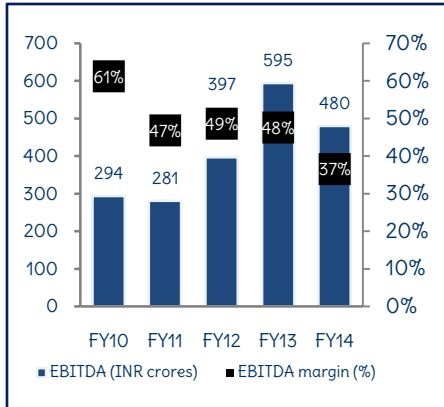
1. Area includes share in Keppel Joint Venture
2. Provident is exploring new opportunities for expansion both under Joint Development and outright options

Summary of Financial Performance

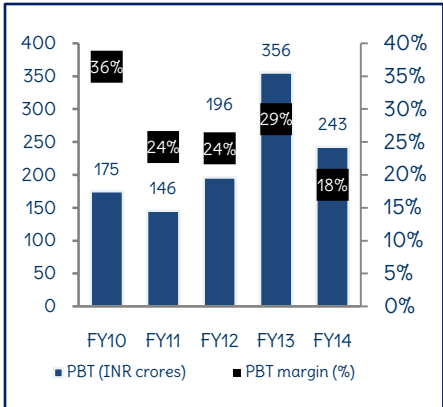
Revenues (INR crores)



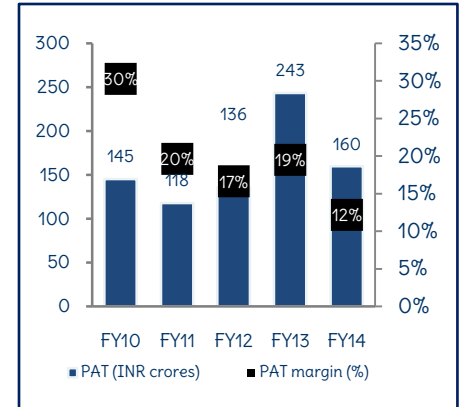
EBITDA



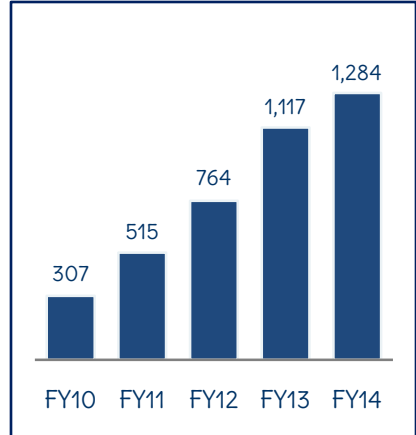
Profit Before Tax



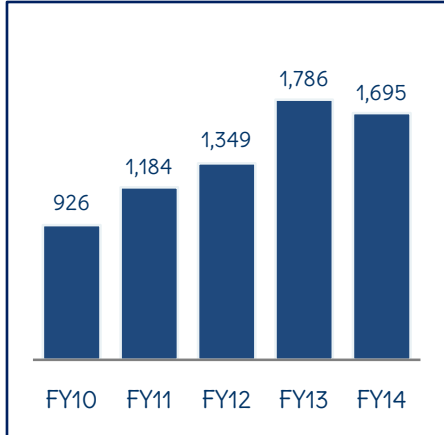
Profit After Tax



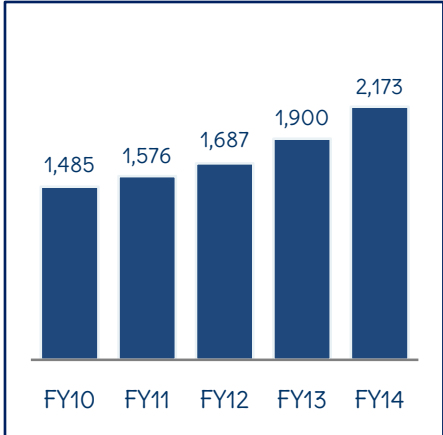
Cash Collections (INR crores)



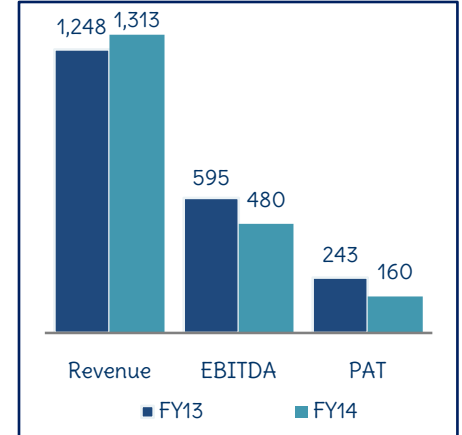
Gross Debt (INR crores)



Net Worth (INR crores)



Full year Performance (INR crores)



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

Area Information

Area Under Development – Snapshot

in millions sq. ft.

<i>(numbers in millions sq. ft.)</i>	FY11	FY12	FY13	FY14
Opening Area	16.35	21.12	23.74	28.04
Add: Launches during the year ¹	7.32	5.80	7.28	4.26
Less: Completed during the year ²	(2.55)	(3.18)	(2.98)	(3.87)
Closing Area	21.12	23.74	28.04	28.43

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 – 31 March 2014

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - On Area Launched						
						Share - Developable Area	Area Launched	Area Sold		Inventory		
								Msft	%	Units	Mn Sft	%
COMPLETED												
Puravankara												
1	Atria	Sanjay Nagar, Bengaluru	0.24	131	62%	0.15	0.15	0.15	100%	1	-	0%
2	Venezia	Yelahanka, Bengaluru	2.09	1,332	100%	2.09	2.09	2.03	97%	41	0.06	3%
3	Highlands I	Mallasandra, Bengaluru	1.34	849	100%	1.34	1.34	1.19	89%	92	0.15	11%
4	Oceana	Marine Drive, Kochi	0.27	96	100%	0.27	0.27	0.13	48%	48	0.14	52%
5	Swanlake *	OMR, Chennai	1.17	729	100%	1.17	1.17	0.75	64%	249	0.42	36%
6	Platina *	Sanjay Nagar, Bengaluru	0.14	70	62%	0.09	0.09	0.05	56%	18	0.04	44%
7	Grand Bay *	Marine Drive, Kochi	0.51	265	100%	0.51	0.51	0.40	78%	57	0.11	22%
8	Eternity *	Kakkanad, Kochi	0.96	600	100%	0.96	0.96	0.63	66%	203	0.33	34%
Provident												
9	Cosmo City I	Pudupakkam, Chennai	1.09	1,070	100%	1.09	1.09	1.09	100%	6	-	0.0%
10	Welworth City I & II * ^	Doddaballapur Rd, Bengaluru	2.22	2,208	100%	2.22	2.22	2.11	95%	108	0.11	5%
Total Completed - (A)			10.03	7,350		9.89	9.89	8.53	86%	823	1.36	14%

Notes:

1. The Company also holds inventory of 0.11 msft under "Properties Held for sale" as on the reporting date.
2. Balance collection due on units sold till date Rs 158crores
3. * Projects completed in FY14, ^ Welworht City phase II was completed in FY14 with an area of 1.09 mn sft

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

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's		On Area Launched				
						Share - Developable Area	Share - Launched Area	Area Sold	Cumulative	Inventory		
										Msft	Msft	Msft
NEARING COMPLETION												
Puravankara												
1	MoonReach	Airport-Seaport Rd, Kochi	0.15	75	100%	0.15	0.15	0.15	100%	-	0.00	0%
2	High Crest	Mallasandra, Bengaluru	0.41	249	100%	0.41	0.41	0.12	29%	167	0.29	71%
Provident												
3	Cosmo City – II	Pudupakkam, Chennai	1.14	1,104	100%	1.14	1.14	0.78	68%	345	0.36	32%
4	Welworth City – III	Doddaballapur Rd, Bengaluru	1.24	1,152	100%	1.24	1.24	0.52	42%	667	0.72	58%
Total Nearing Completion - (B)			2.94	2,580		2.94	2.94	1.57	53%	1,179	1.37	47%

Notes:

- Balance cost to go Rs 20crores for nearing completion projects*
- Collections of Rs 78cores once possessions are announced*

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

S.No.	Project	Location	Developable	Total	JD / JV	Puravankara's		On Area Launched				
			Area	Flats	Share for	Share -	Area	Area Sold	Cumulative	Inventory		
			Msft	Units	Developer	Developable				Launched	Msft	Mn Sft
UNDER CONSTRUCTION												
Puravankara												
1	Mid-Town	K.R. Puram, Bengaluru	0.45	306	75%	0.34	0.34	0.31	91%	18	0.03	9%
2	Seasons	CV Raman Nagar, Bengaluru	1.08	660	60%	0.65	0.65	0.19	29%	272	0.46	71%
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	0.39	29%	651	0.97	71%
6	Elita Garden Vista (JV)	Rajarhat, Kolkata	2.23	1,278	36%	0.81	0.44	0.41	93%	229	0.03	7%
7	Skywood I	Sarjapur Road, Bengaluru	0.65	403	100%	0.65	0.65	0.63	97%	9	0.02	3%
8	Skywood - II	Sarjapur Road, Bengaluru	0.59	327	100%	0.59	0.59	0.52	88%	33	0.07	12%
9	Windermere I	Medavakkam, Chennai	1.63	1,036	100%	1.63	1.63	1.21	74%	301	0.42	26%
10	Windermere - II	Medavakkam, Chennai	0.94	728	100%	0.94	0.94	0.33	35%	499	0.61	65%
11	Bluemont	Trichy Road, Coimbatore	0.81	486	100%	0.81	0.81	0.65	80%	101	0.16	20%
12	Amaiti	Trichy Road, Coimbatore	1.04	630	100%	1.04	1.04	0.10	10%	570	0.94	90%
13	Whitehall	Sarjapur Road, Bengaluru	0.40	192	100%	0.40	0.40	0.19	48%	99	0.21	53%
14	Skydale *	Sarjapur Road, Bengaluru	0.49	314	100%	0.49	0.49	0.18	37%	196	0.31	63%
15	Westend *	Hosur Road, Bengaluru	1.12	735	78%	0.88	0.88	0.48	55%	231	0.40	45%
Provident												
16	Harmony	Thannisandra Road, Bengaluru	0.65	548	67.5%	0.44	0.44	0.38	86%	44	0.06	14%
17	Skyworth	Derebail, Mangalore	0.42	324	73%	0.30	0.30	0.05	17%	199	0.25	83%
18	Sunworth I & II	Mysore Road, Bengaluru	2.74	2,784	100%	2.74	2.74	1.38	50%	1,377	1.36	50%
19	Green Park *	Selvapuram, Coimbatore	0.58	560	70%	0.41	0.41	0.09	22%	299	0.32	78%
Total Under Construction - (C)			18.33	12,980		14.89	14.52	7.64	53%	5,264	6.88	47%

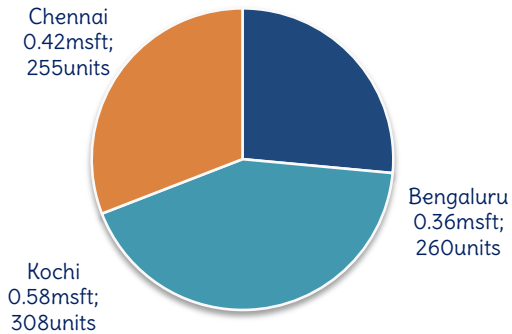
Notes: * New Launches in FY14

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

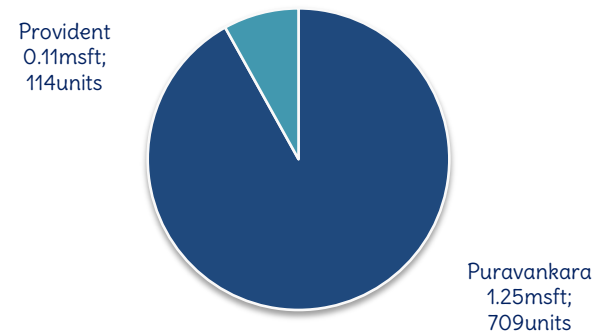
S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's		On Area Launched				
						Share - Developable Area	Area Launched	Area Sold	Cumulative		Inventory	
									Msft	Msft	Msft	%
PHASES TO BE LAUNCHED												
Puravankara												
1	Highlands - III	Mallasandra, 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%
Provident												
4	Sunworth	Mysore Road, Bengaluru	3.28	3,168	100%	3.28	-	-	0%	3,168	-	0%
Total Under Construction - (D)			5.87	4,704		5.87	-	-	0%	4,704	-	0%
COMMERCIAL												
Puravankara												
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	Moneto	Guindy, Chennai	0.31	-	100%	0.31	0.31	-	0%	-	0.31	100%
4	Summit	Kondapur, Hyderabad	0.50	-	50%	0.25	0.25	-	0%	-	0.25	100%
Total Commercial - (E)			1.29	-		0.87	0.87	-	0%	-	0.87	100%
Total Ongoing - (B) + (C) + (D)+(E)			28.43	20,264		24.57	18.33	9.21	50%	11,147	9.12	50%

Geographic break up of Inventory Status

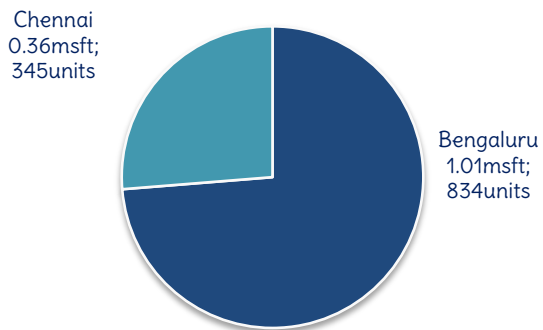
Completed - Total



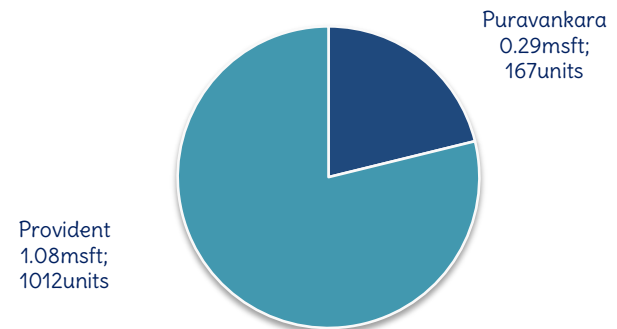
Completed - By Entity



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
Puravankara									
1	Pudupakkam	Chennai	Own	Residential	2.00	100%	2.00	Final stage of Plan approval	Q2 - FY15
2	UM Kaval	Bengaluru	Joint Development	Residential	0.25	64%	0.16	Final stage of Plan approval	Q1 - FY15
3	Mallasandra II	Bengaluru	Own	Residential	2.01	100%	2.01	Plan approved	Q3 - FY15
4	Kanakapura	Bengaluru	Own	Residential	0.69	100%	0.69	Plan approved	Q3 - FY15
5	Kamanahalli	Bengaluru	Joint Development	Residential	1.07	58%	0.62	Development planning in progress	Q1 - FY15
6	Lalbagh	Bengaluru	Joint Development	Residential	0.23	55%	0.12	Development planning in progress	Q4 - FY15
7	Marine Drive	Kochi	Joint Venture	Residential	2.91	50%	1.46	Development planning in progress	Q3 - FY15
Puravankara - Total					9.16		7.06		
Provident									
8	Kanchanayakanahalli	Bengaluru	Own	Residential	1.91	100%	1.91	Development planning in progress	Q4 - FY15
9	Mylasandra	Bengaluru	Joint Development	Residential	1.07	70%	0.75	Development planning in progress	Q3 - FY15
10	Herohalli	Bengaluru	Joint Development	Residential	0.81	70%	0.57	Development planning in progress	Q1 - FY15
11	Shivarampally	Hyderabad	Joint Development	Residential	2.18	73%	1.59	Development planning in progress	Q3 - FY15
12	IVC Road	Bengaluru	Own	Residential	4.35	100%	4.35	Development planning in progress	Q4 - FY15
Provident - Total					10.32		9.17		
Grand Total					19.48		16.23		

Launched 4.26msft in FY14 of with economic interest is 3.24msft

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

Sales – Q4 – 31 March 2014

<i>Based on Bookings</i>	<i>Quarter Ended</i>											
	<i>Area Sold</i>			<i>Units Sold</i>			<i>Sale Value</i>			<i>Sale Realization</i>		
	Mar-14	Mar-13	%	Mar-14	Mar-13	%	Mar-14	Mar-13	%	Mar-14	Mar-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	0.92	0.72	28%	632	442	43%	477	356	34%	5,157	4,942	4%
Completed & Nearing Completion	0.13	0.19	-32%	81	115	-30%	65	86	-24%	4,747	4,492	6%
Ongoing Projects	0.79	0.53	49%	551	327	69%	412	270	53%	5,228	5,105	2%
Provident	0.27	1.10	-75%	278	1,082	-74%	100	345	-71%	3,649	3,153	16%
Completed & Nearing Completion	0.06	0.19	-68%	61	170	-64%	22	48	-54%	3,342	2,649	26%
Ongoing Projects	0.21	0.91	-77%	217	912	-76%	78	297	-74%	3,744	3,255	15%
Grand Total	1.19	1.82	-35%	910	1,524	-40%	577	701	-18%			
Associates	0.00	0.00	0%	1	2	-50%	0	2	-100%	4,648	4,458	4%
Total	1.19	1.82	-35%	911	1,526	-40%	577	703	-18%			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	-0.16	0.00		-113	0		-85	0				
Group Economic Interest	1.03	1.82	-43%	798	1,526	-48%	492	703	-30%			

Notes:

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

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

Of the total sales:- 1.1 msft (820 units) with sales value of Rs. 531.17 crores agreements pending execution as on March 31, 2014

Sales – Year Ended 31 March 2014

	<i>Based on Bookings</i>									<i>Year Ended</i>		
	<i>Area Sold</i>			<i>Units Sold</i>			<i>Sale Value</i>			<i>Sale Realization</i>		
	Mar-14	Mar-13	%	Mar-14	Mar-13	%	Mar-14	Mar-13	%	Mar-14	Mar-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	2.52	2.08	21%	1,686	1,227	37%	1,227	948	29%	4,871	4,551	7%
Completed & Nearing Completion	0.64	0.62	3%	403	384	5%	270	270	0%	4,239	4,330	-2%
Ongoing Projects	1.88	1.46	29%	1,283	843	52%	957	678	41%	5,084	4,646	9%
Provident	1.05	1.83	-43%	1,038	1,784	-42%	363	545	-33%	3,448	2,981	16%
Completed & Nearing Completion	0.40	0.78	-49%	374	764	-51%	124	201	-38%	3,052	2,566	19%
Ongoing Projects	0.65	1.05	-38%	664	1,020	-35%	239	344	-30%	3,695	3,293	12%
Grand Total	3.57	3.91	-9%	2,724	3,011	-10%	1,590	1,493	6%			
Associates	0.01	0.06	-83%	7	32	-78%	4	24	-83%	4,375	4,296	2%
Total	3.58	3.97	-10%	2,731	3,043	-10%	1,594	1,517	5%			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	-0.16	0.00		-113	0		-85	0				
Group Economic Interest	3.42	3.97	-14%	2,618	3,043	-14%	1,509	1,517	-1%			

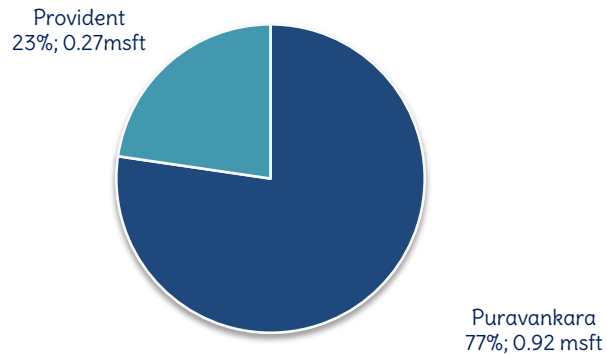
Notes:

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

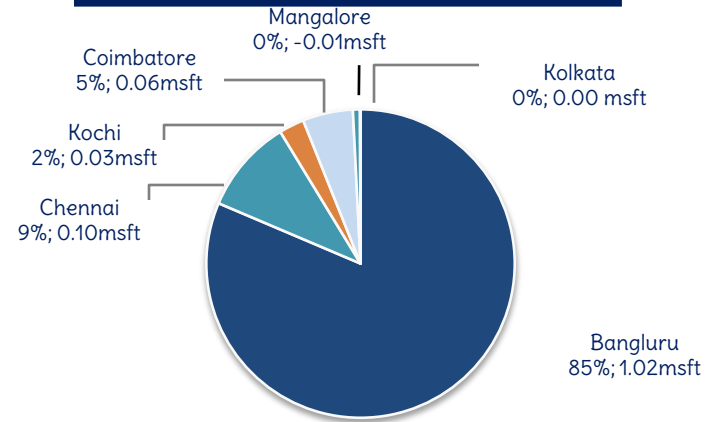
Associates represents share of sales from Joint Venture with Keppel, Singapore

Sales Breakup

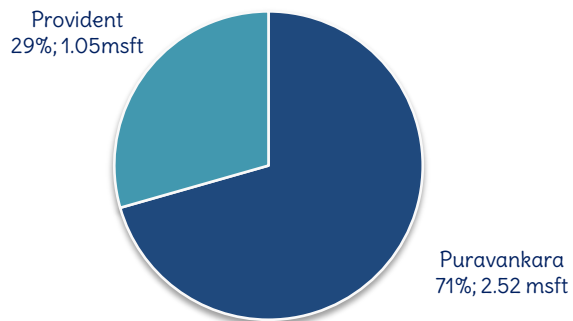
Q4 By Enity



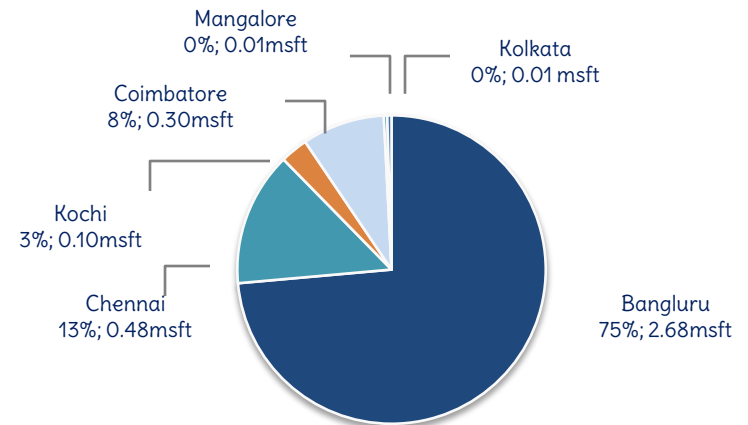
Q4 By Geography



FY14 By Enity



FY14 By Geography



Cash Flows

Cash Flow – Summary

Rs. crores

		Puravankara	Provident	Total
Balance collections from sold units ¹	(A)	1,154	478	1,632
Inventory ²	(B)	5,387	2,475	7,862
<i>Residential</i>		4,760	2,475	7,235
Launched		3,441	1,163	4,604
Not Launched		1,319	1,312	2,631
<i>Commercial</i>		628	-	628
Balance cost to go ³	(C)	2,350	1,422	3,772
<i>Residential</i>		2,205	1,422	3,627
Launched		1,777	766	2,543
Not Launched		428	656	1,084
<i>Commercial</i>		145	-	145
Contingencies ⁴	(D)			520
Surplus (A) + (B) – (C) – (D) ⁵		4,191	1,531	5,202
<i>Residential</i>		3,709	1,531	4,720
Launched		2,817	875	3,172
Not Launched		891	656	1,547
<i>Commercial</i>		483	-	483

Note:

- Includes debtors and unbilled amount of Rs.488 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

	Q1FY14	Q2FY14	Q3FY14	Q4FY14	FY14	FY13
Receipts						
Collection from Sale of Flats	355	333	275	321	1,284	1,117
Advance recd for sale of land	4	(0)	12	0	16	-
Dividend recd from Associate	-	-	-	41	41	-
A Total Receipts	359	333	287	362	1,340	1,117
Outflow						
Construction Cost incurred	(181)	(180)	(207)	(191)	(759)	(594)
Employee Cost	(23)	(23)	(23)	(23)	(92)	(74)
Admin Selling & Marketing Expenses	(51)	(40)	(47)	(80)	(217)	(142)
Income Tax Paid	(20)	(29)	(16)	(14)	(79)	(90)
B Total Expenses	(274)	(272)	(293)	(309)	(1,148)	(900)
C=A-B Project Surplus	85	61	(6)	53	192	217
<i>C/A Surplus % of Receipts</i>	<i>24%</i>	<i>18%</i>	<i>-2%</i>	<i>15%</i>	<i>14%</i>	<i>19%</i>
<i>Less</i>						
Interest Cost	(60)	(61)	(57)	(67)	(245)	(243)
Land Payments including advances & deposits	(30)	(22)	(7)	(18)	(78)	(196)
<i>Add</i>						
Other Income	4	4	2	2	11	12
D Operating Surplus	(1)	(19)	(68)	(31)	(120)	(209)
Investment Activity						
Purchase of Fixed Assets	(3)	(4)	(2)	(5)	(14)	(21)
Investment in Mutual Funds	(17)	22	-	-	6	(6)
Net investment in bank deposits and margin monies	(3)	(2)	16	(1)	10	(16)
E Total from Investing Activity	(23)	17	14	(6)	2	(43)
Financing Activity						
Loan (Drawal/Repayments)	(161)	40	34	94	7	633
Debentures (Drawal/Repayments)	(25)	(73)	-	-	(98)	(196)
Total Debt (Drawal/(Repayment))	(185)	(33)	34	94	(91)	437
Share capital (including premium)	178	(1)	-	-	177	-
Loan to Associates/Subsidiaries- Inflow/(Repayment)	(0)	(0)	3	1	4	(2)
Dividend including DDT	(6)	(24)	(4)	(0)	(34)	(25)
F Total from Financing Activity	(15)	(57)	33	95	56	410
G=D+E+F Net Operating Surplus	(39)	(59)	(21)	57	(62)	158
Opening Cash and Bank Balances	228	189	129	108	228	70
Closing Cash and Bank Balances	189	129	108	166	166	228

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

Income Statement Analysis

Income Statement – Summary

Rs. Crores
Recognised in Q4FY2014 (from projects)

		Puravankara	Provident	Others	Total
Revenue Recognised ¹	(A)	242	58	69	370
Land Cost Recognized	(B)	31	5	24	60
Construction Costs Recognised ²	(C)	148	36	-	184
Surplus (A) – (B) – (C)		63	18	45	126

Unrecognised as at 31/03/2014

		Puravankara	Provident	Others	Total
Revenue from sold units	(A)	706	391	190	1,287
Inventory Value	(B)	5,165	2,475	222	7,862
Land Cost	(C)	617	146	70	833
Construction Costs ³	(D)	3,230	1,613	307	5,150
Surplus (A) + (B) – (C) – (D)		2,024	1,107	35	3,167

Note:

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

Result Highlights

Rs. crores

Q4FY14	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Total Revenues	288	66	48	-28	375
<i>YoY growth (%)</i>	<i>12%</i>	<i>-55%</i>	<i>73%</i>		<i>-10%</i>
Profit Before Tax	43	5	5	-13	40
<i>YoY growth (%)</i>	<i>-1%</i>	<i>-91%</i>	<i>190%</i>		<i>-65%</i>
<i>margins (%)</i>	<i>15%</i>	<i>8%</i>	<i>10%</i>		<i>11%</i>
Profit After Tax	42	4	3	-23	26
<i>YoY growth (%)</i>	<i>42%</i>	<i>-91%</i>	<i>172%</i>		<i>-67%</i>
<i>margins (%)</i>	<i>15%</i>	<i>6%</i>	<i>7%</i>		<i>7%</i>

FY14	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Total Revenues	967	340	160	-153	1,313
<i>YoY growth (%)</i>	<i>18%</i>	<i>-17%</i>	<i>59%</i>		<i>5%</i>
Profit Before Tax	141	95	18	-11	243
<i>YoY growth (%)</i>	<i>-15%</i>	<i>-37%</i>	<i>58%</i>		<i>-32%</i>
<i>margins (%)</i>	<i>15%</i>	<i>28%</i>	<i>11%</i>		<i>18%</i>
Profit After Tax	106	63	12	-21	160
<i>YoY growth (%)</i>	<i>-6%</i>	<i>-38%</i>	<i>55%</i>		<i>-34%</i>
<i>margins (%)</i>	<i>11%</i>	<i>19%</i>	<i>7%</i>		<i>12%</i>

Note:

1. Eliminations represents inter-company transactions

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

Rs. crores

	31 Mar 2014	31 Mar 2013
Income		
Revenue from operations		
Revenue from projects	371.29	412.26
Other operating revenues	3.54	2.61
Other income	0.09	1.13
Total	374.92	416.00
Expenses		
Material and contract cost	185.06	173.39
Land cost	41.05	52.15
Decrease/(increase) in inventory of properties under development and properties held for sale	(64.03)	(53.09)
Employee benefits expense	23.42	19.57
Finance expense, net	65.37	65.63
Depreciation and amortization	2.18	1.95
Other expenses	80.39	45.63
Total	333.44	305.22
Profit before tax and share of profit / (loss) in associates, net	41.48	110.78
Share of profit/(loss) in associates, net	-1.11	4.02
Profit before tax	40.37	114.80
Tax expense		
Current tax	14.85	34.83
Deferred tax	(0.21)	1.18
Profit after tax and before prior period items	25.74	78.78
Prior period income (net of tax expense)	-	-
Net profit for the period	25.74	78.78
Earnings per share (Nominal value ` 5 per share)		
Basic (‘)	1.09	3.69
Diluted (‘)	1.09	3.69

Consolidated Statement of Profit and Loss for the year ended 31 March 2014

Rs. crores

	31 Mar 2014	31 Mar 2013
Income		
Revenue from operations		
Revenue from projects	1,298.06	1,231.96
Other operating revenues	12.14	13.94
Other income	3.10	2.59
Total	1,313.30	1,248.48
Expenses		
Material and contract cost	642.37	591.80
Land cost	428.89	247.84
Decrease/(increase) in inventory of properties under development and properties held for sale	(546.46)	(385.98)
Employee benefits expense	92.32	73.76
Finance expense, net	227.59	231.79
Depreciation and amortization	8.48	7.03
Other expenses	217.41	141.62
Total	1,070.60	907.86
Profit before tax and share of profit / (loss) in associates, net	242.70	340.62
Share of profit/(loss) in associates, net	0.14	15.22
Profit before tax	242.84	355.84
Tax expense		
Current tax	84.57	112.44
Deferred tax	(0.25)	(0.04)
Profit after tax and before prior period items	158.52	243.44
Prior period income (net of tax expense)	1.47	-
Net profit for the period	159.98	243.44
Earnings per share (Nominal value ` 5 per share)		
Basic (‘)	6.86	11.41
Diluted (‘)	6.86	11.41

Key Financial Indicators

Valuation Matrix (X)	FY 2014	FY 2013	FY 2012	FY 2011	Income Statement (INR crores)	FY 2014	FY 2013	FY 2012	FY 2011
Price/Earnings	9.95	7.97	10.71	19.60	Total Income	1,313	1,248	816	600
Price /BV	0.74	1.02	0.86	1.46	EBITDA from Operations	480	595	397	281
EV/EBITDA	6.54	5.87	6.88	12.08	Profit before Tax	244	356	198	146
EV/Sales	2.39	2.80	3.35	5.66	Profit after Tax	160	243	136	118
ROE %	7%	13%	8%	7%	Growth Ratio (%)	FY 2014	FY 2013	FY 2012	FY 2011
ROCE %	12%	16%	13%	10%	Revenues	5%	53%	36%	25%
					EBITDA	-19%	50%	41%	-4%
					Net Profit	-34%	79%	15%	-19%
					Per Share (Rs.)	FY 2014	FY 2013	FY 2012	FY 2011
Solvency Ratios (X)	FY 2014	FY 2013	FY 2012	FY 2011	EPS (Diluted)	6.86	11.41	6.36	5.52
Debt/Equity	0.78	0.94	0.80	0.75	Book Value	91.64	89.01	79.07	73.87
Net Debt/Equity	0.70	0.82	0.76	0.69	Cash EPS (basic & diluted)	7.11	11.74	6.64	5.73
Net Debt/EBITDA	3.17	2.61	3.22	3.87	Balance Sheet (INR crores)	FY 2014	FY 2013	FY 2012	FY 2011
Debt/Capital Employed	0.44	0.48	0.44	0.43	Share Capital	119	107	107	107
Cap Employed /Net worth	1.78	1.94	1.80	1.75	Reserves and Surplus	2,055	1,793	1,581	1,470
Interest Coverage Ratio	2.11	2.57	2.06	2.13	Gross Debt	1,695	1,786	1,349	1,184
					Fixed Assets	92	87	73	46
					Cash and Cash Equivalents	174	233	73	97
					Net Current Assets	1,682	1,554	709	305
					Shares Outstanding (Mn)	237.15	213.42	213.42	213.42
Working Capital Ratio (X)	FY 2014	FY 2013	FY 2012	FY 2011	Headcount	1,135	1,016	732	565
Current Ratio	4.16	7.10	5.65	3.94					
Working Capital to Sales	2.02	1.94	2.12	1.95					
Margin / Ratios (%)	FY 2014	FY 2013	FY 2012	FY 2011					
EBITDA Margin	37%	48%	49%	47%					
PBT Margin	19%	29%	24%	24%					
PAT Margin	12%	19%	17%	20%					
Effective Tax Rate	35%	32%	32%	19%					
Dividend Payout (% of PAT)	33%	13%	16%	18%					

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

Balance Sheet and Statement of Capital Employed

Balance Sheet as of 31 March 2014

Rs. crores

Equity and Liabilities	March 2014	March 2013	Assets	March 2014	March 2013
Shareholders' Funds			Non-Current Assets		
Share capital	119	107	Fixed assets	92	87
Reserves and surplus	2,055	1,793	Non-current investments	91	138
	2,173	1,900	Properties held for development	743	798
Non-Current Liabilities			Deferred tax assets (net)	0	0
Long-term borrowings	652	898	Long-term loans and advances	268	205
Other long-term liabilities	1	1	Other non-current assets	9	22
Long-term provisions	9	6		1,204	1,250
	662	905			
Current Liabilities			Current Assets		
Short-term borrowings	731	706	Inventories	2,700	2,123
Long-term borrowings - Related Party	22	20	Trade receivables	367	307
Trade payables	192	165	Cash and bank balances	174	233
Other current liabilities	608	179	Short-term loans and advances	172	75
Current portion of long term borrowings	290	162	Other current assets	121	81
Short-term provisions	59	34		3,534	2,820
	1,903	1,266			
Total	4,738	4,070	Total	4,738	4,070

Statement of Capital Employed

Rs. crores

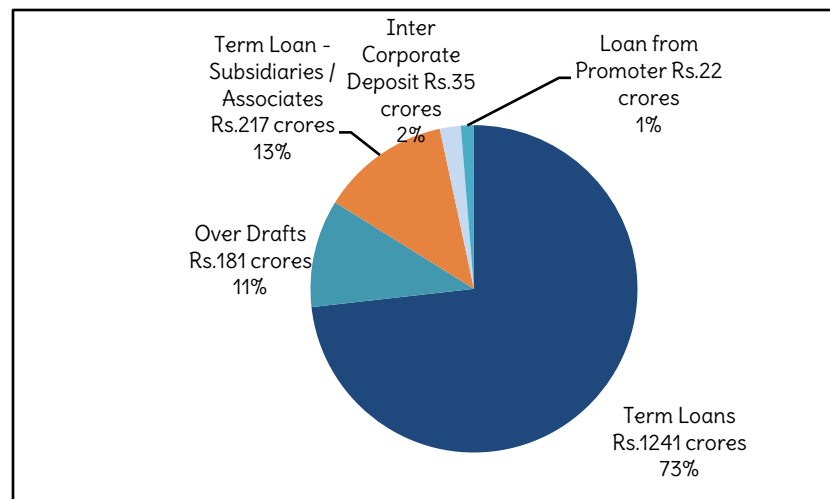
	31 March 2014			31 Mar 2013		
Sources of Funds						
Equity	119			107		
Reserves and Surplus	2,055	2,173	56%	1,793	1,900	52%
Total Debt		1,695	44%		1,786	48%
Total		3,868	100%		3,685	100%
Application of Funds						
Land						
Investments	91			144		
Properties held for development	743			798		
Advances for land contracts	32			63		
Land Deposits	148			94		
		1,014	26%		1,099	30%
Projects						
Properties under development	2,244			1,916		
Properties held for sale	456			202		
Fixed, Intangible Assets and Capital work in progress	92			87		
Trade Receivables and other current assets	758			533		
Less: Other Current liabilities and Long Term provisions	(869)			(404)		
		2,681	69%		2,333	64%
Cash and cash equivalents		174	4%		233	6%
Total		3,868	100%		3,666	100%

Note:

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

Debt

Debt Structure – March 2014



<i>Debt Movement</i>	<i>Q4- 2014</i>	<i>Q3- 2014</i>	<i>FY13</i>
	<i>Rs.crores</i>	<i>Rs.crores</i>	<i>Rs.crores</i>
Opening Balance	1,602	1,568	
Additions during the period	207	109	
Repayments during the period	113	75	
<i>Closing Balance</i>	<i>1,695</i>	<i>1,602</i>	<i>1,786</i>
Less: Cash and Cash Equivalents	174	116	233
<i>Net debt</i>	<i>1,521</i>	<i>1,486</i>	<i>1,553</i>
Net Debt / Equity Ratio	0.70	0.67	0.82

Balance undrawn as of March 31, 2014 stands at Rs. 167 crores

Term Loans repayable during the next 12 months is Rs. 379crores other than cash credit limit / OD of Rs. 233 crores aggregating to Rs. 612 crores

Gross Debt includes Rs 225 crores funded by Promoter

Equity Raised and Utilization

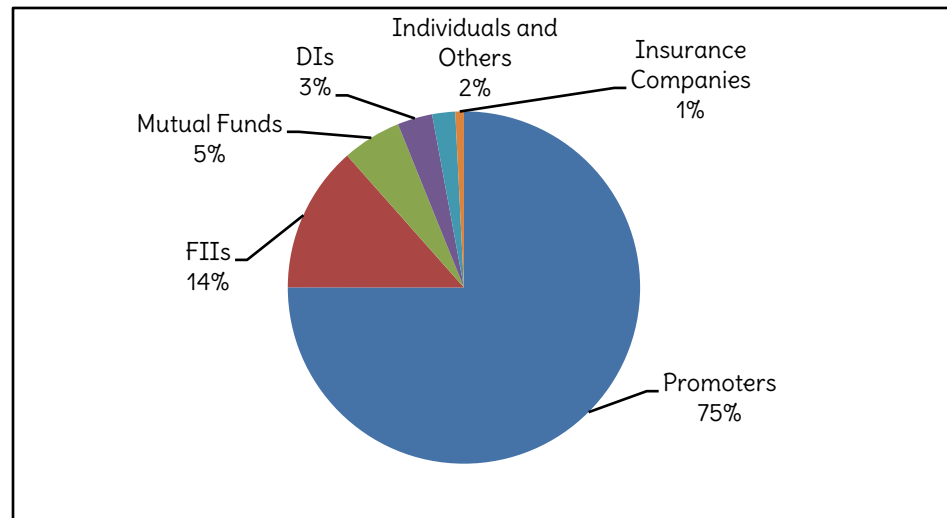
	Shares <i>Nos.</i>	Issue Price <i>Rs. per share</i>	Proceeds, net of commission <i>Rs. crores</i>
Institutional Placement Programme	2,37,25,351	81.00	192
Offer for Sale ¹	1,41,35,576	81.76	115
	3,78,60,927		308
Less: Issue Expenses ²			15
Surplus			292
Utilization			
Pre-payment of Debt			292
Balance 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 completed as of date

Shareholding Pattern

Shareholding Pattern – as at 31 March 2014



Notes

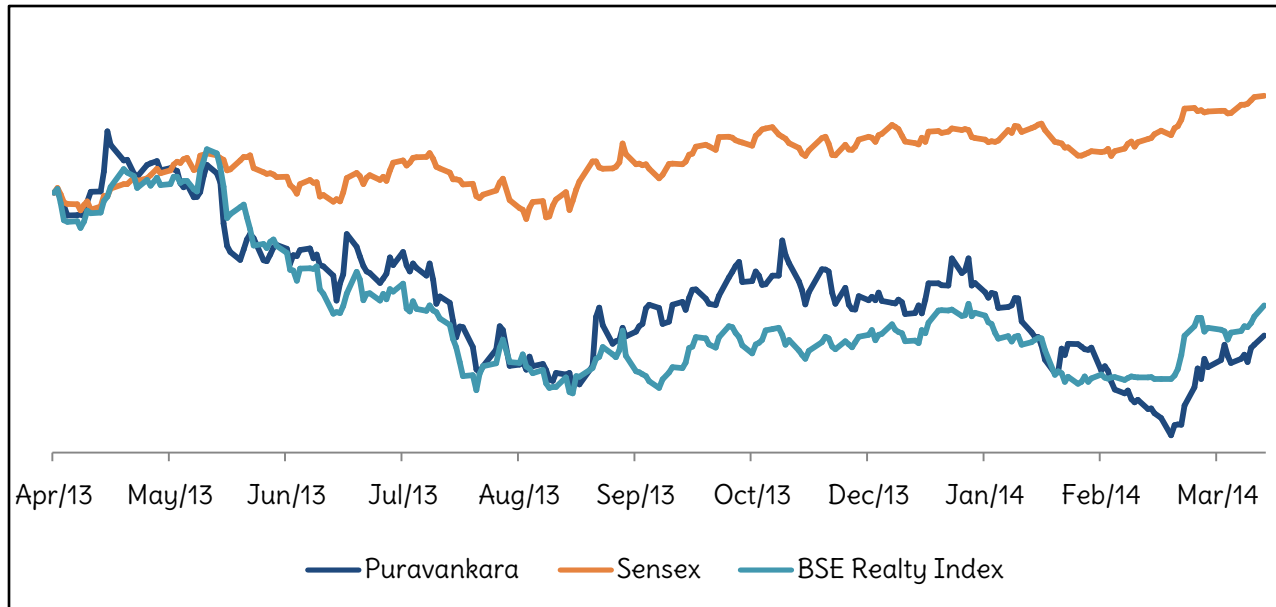
Promoter Shares are unencumbered

Key Shareholders

Mutual Funds	FIIIs	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 Life Insurance
IDFC AMC	BNP Paribas	Max New York
Goldman Sachs	Macquarie Bank	
BNP Paribas	Alpine Global	
JP Morgan	Atyant Capital	
Axis	Parvest Equity	
	Progressive India Fund	
	Gestielle Obiettivo	
	Nomura	
	Grosvnor Investment	
	Dimensions Group	

Stock Movement

Puravankara outperformed BSE Realty Index during April 1 2013 to March 31 2014



<i>As on</i>	<i>31-Mar-14</i>	<i>31-Dec-13</i>	<i>30-Sep-13</i>	<i>30-Jun-13</i>	<i>31-Mar-13</i>
Price on BSE	68.25	80.00	73.25	86.60	90.45
% Change QoQ	-15%	9%	-15%	-4%	
Number of shares (Millions)	237	237	237	237	213
Market Capitalisation (Rs. crores)	1,619	1,897	1,737	2,054	1,927
52-week high	107.60				
52-week low	50.00				

Source: BSE as on March 31, 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

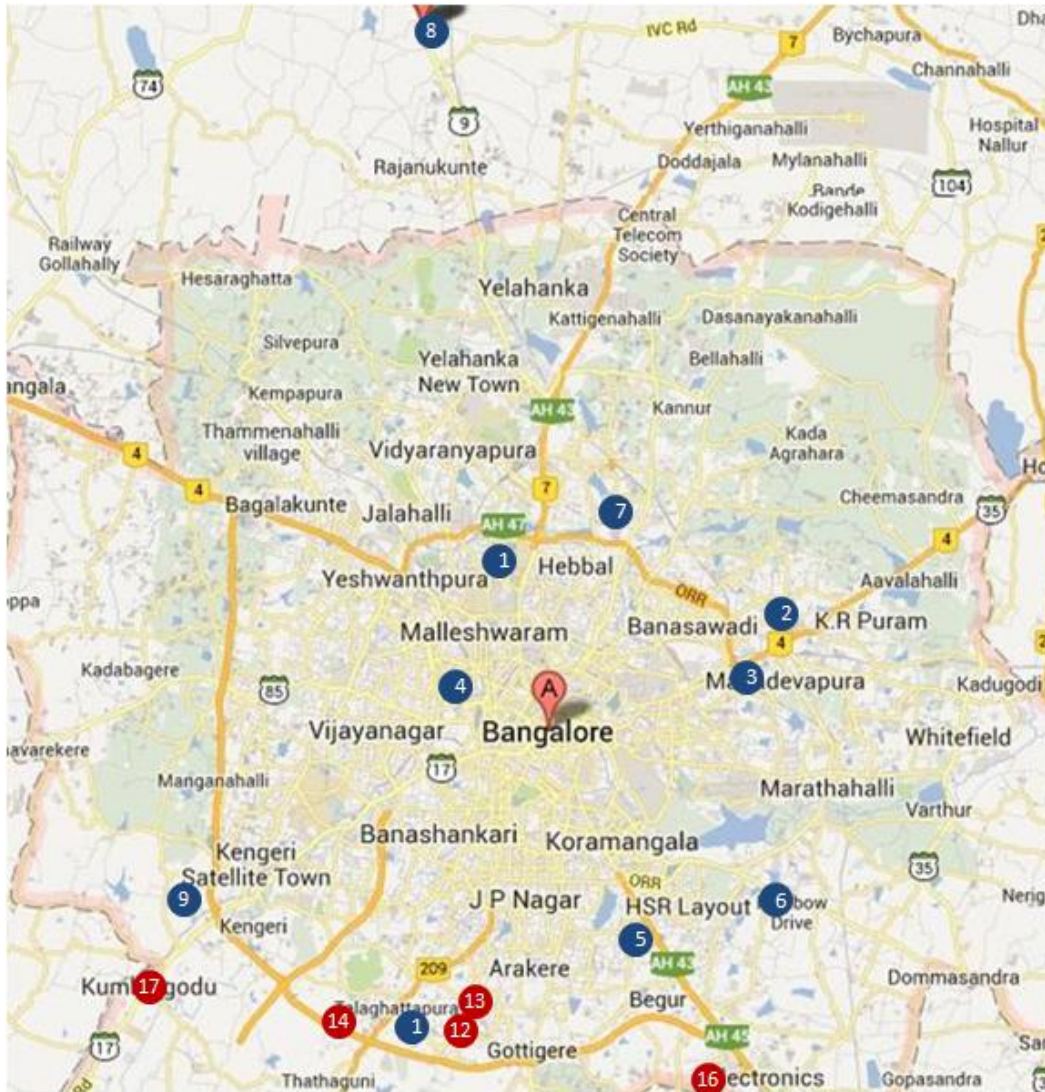


Pradeep Guha

Independent Director

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

Bengaluru location map

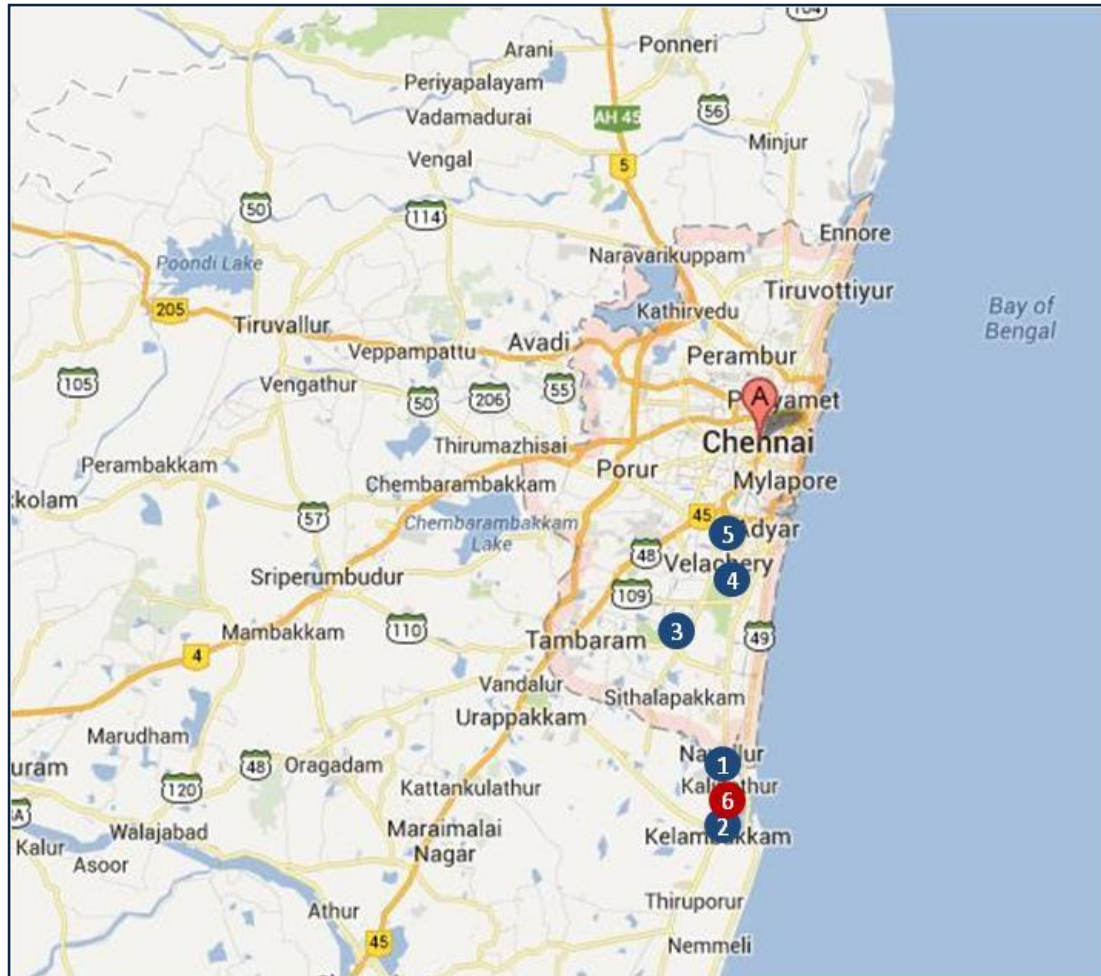


Sl. No. Project Name

- 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

Chennai location map



Sl. No. Project Name

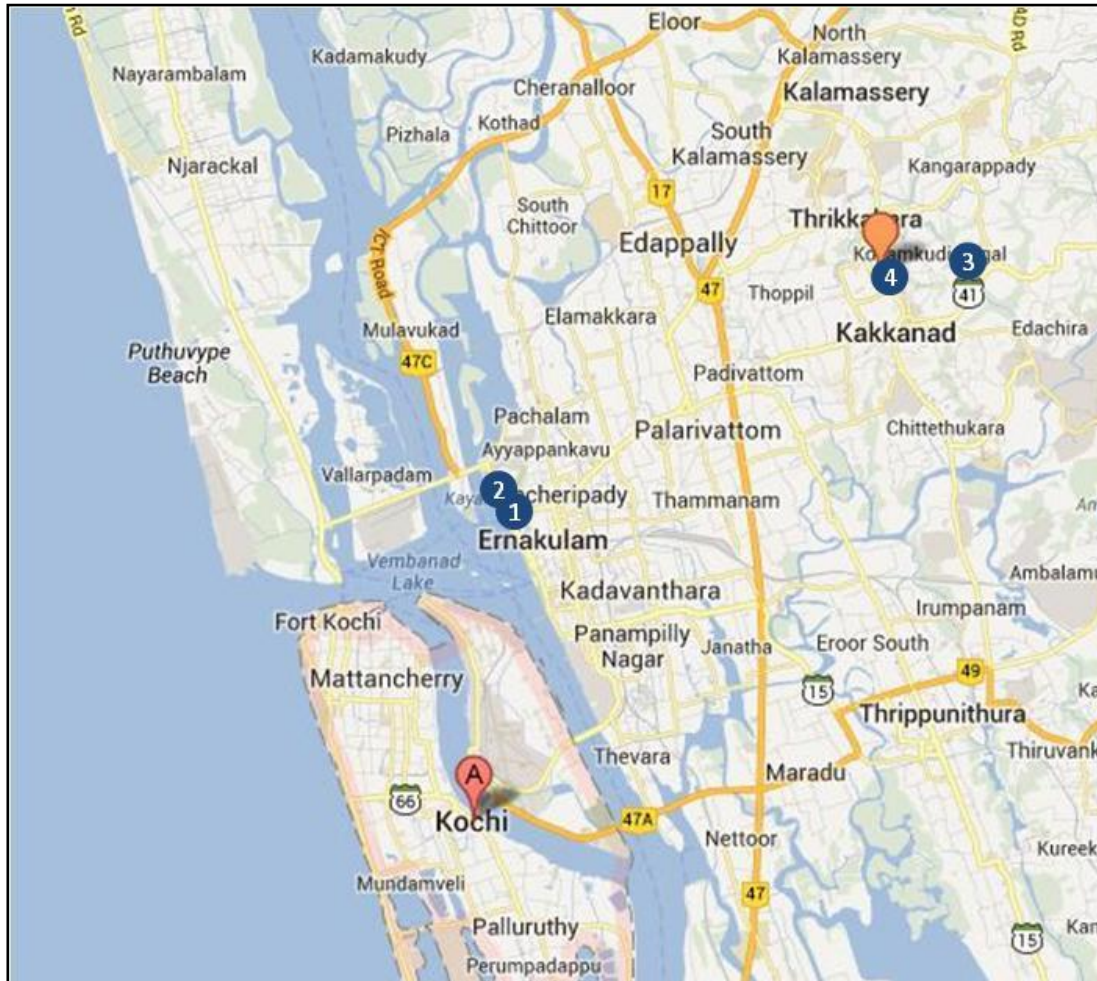
- 1 Cosmo City, Pudupakkam
- 2 Swan Lake, OMR
- 3 Windermere, Medavakkam
- 4 Primus, OMR
- 5 Moneto, Guindy
- 6 Pudupakkam

● Current Projects

● Immediate Launches

Note: Map not to scale

Kochi location map



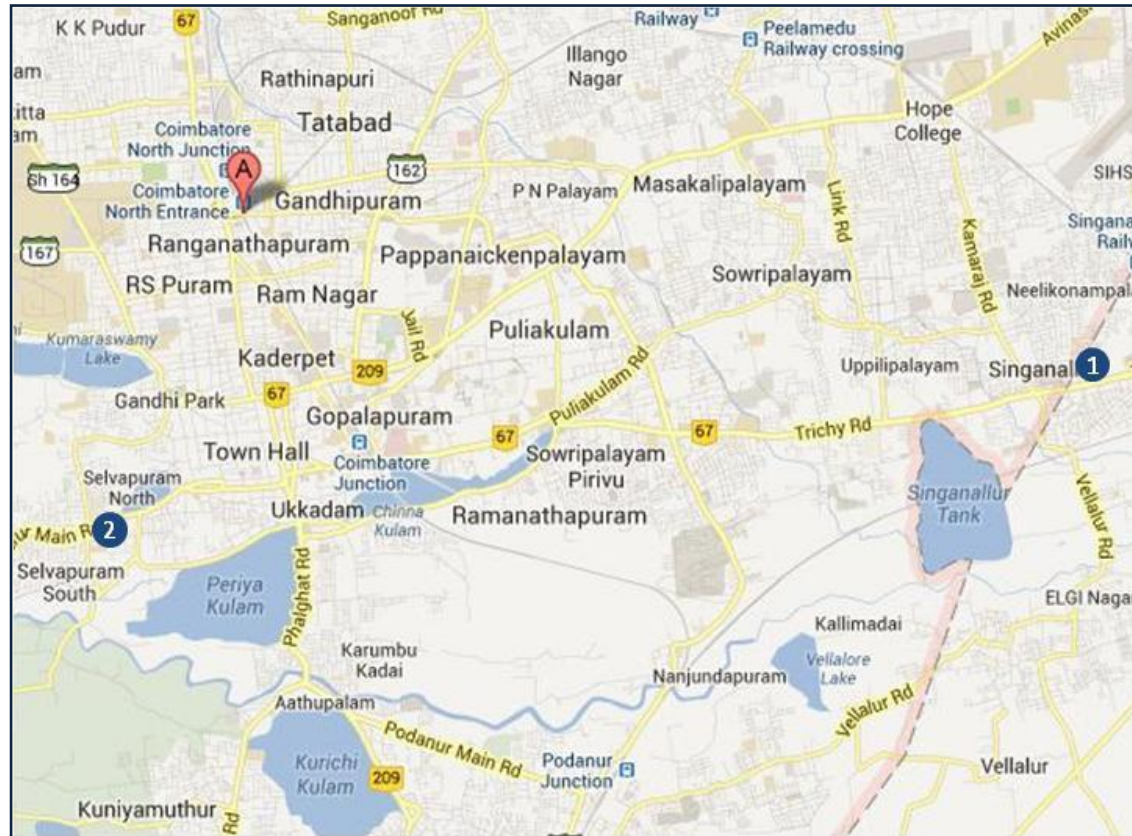
Sl. No. Project Name

- 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



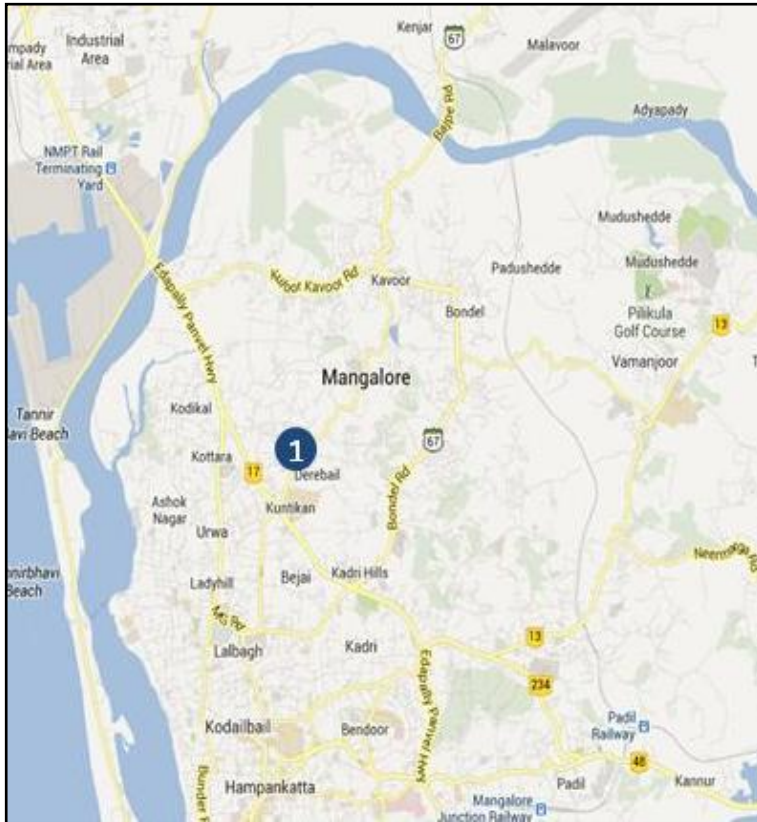
Sl. No. Project Name

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

● Current Projects

Note: Map not to scale

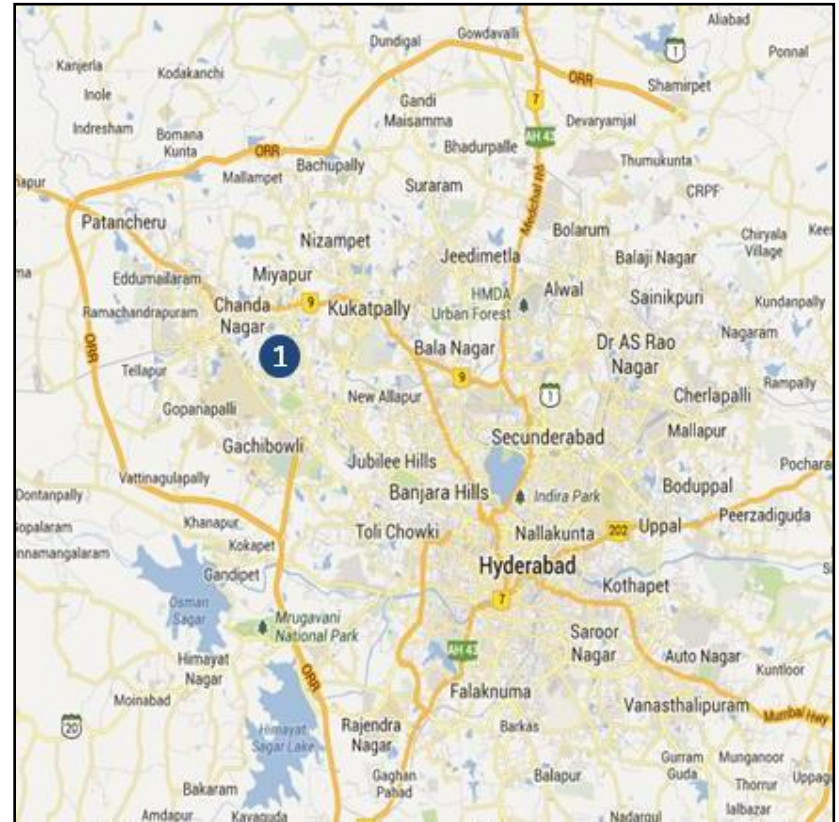
Mangalore location map



Sl. No.	Project Name
1	Skyworth, Derebail

Note: Map not to scale

Hyderabad location map



Sl. No.	Project Name
1	Summit, Kondapur

● Current Projects

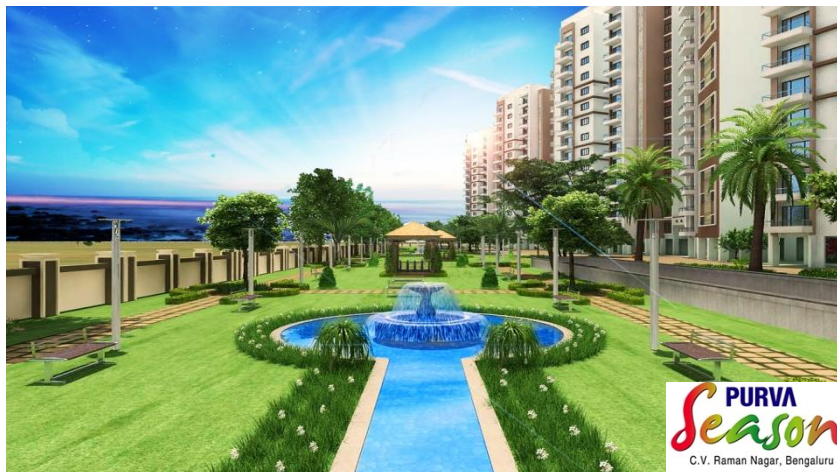
Project Pictures



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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