



Purva Venezia, Bengaluru

Puravankara Projects Limited

March 2015

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Company Overview

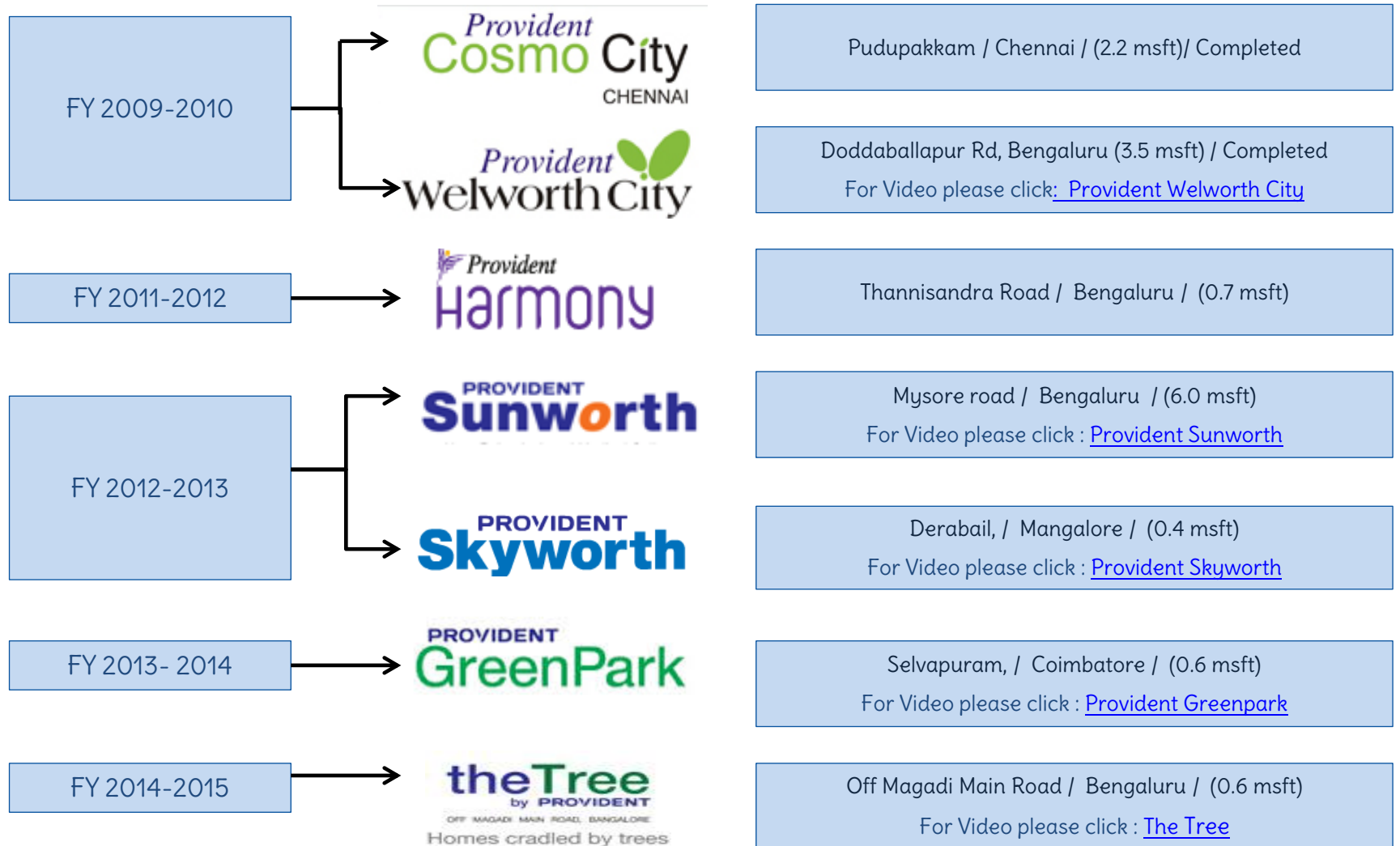
Overview

- Deep domain knowledge of 40 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, Pune, Mumbai 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 1691 crores and EBITDA of INR 408 crores for the year ended March 31, 2015.**
- Completed 48 residential projects and 3 commercial projects spanning over 24.40 msft (PPL's economic interest –21.71 msft)
- Projects under development totaling 24.01 msft / (PPL's economic interest – 21.25 msft)
- Upcoming projects totaling 22.73msft (PPL's economic interest – 18.98msft)
- 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

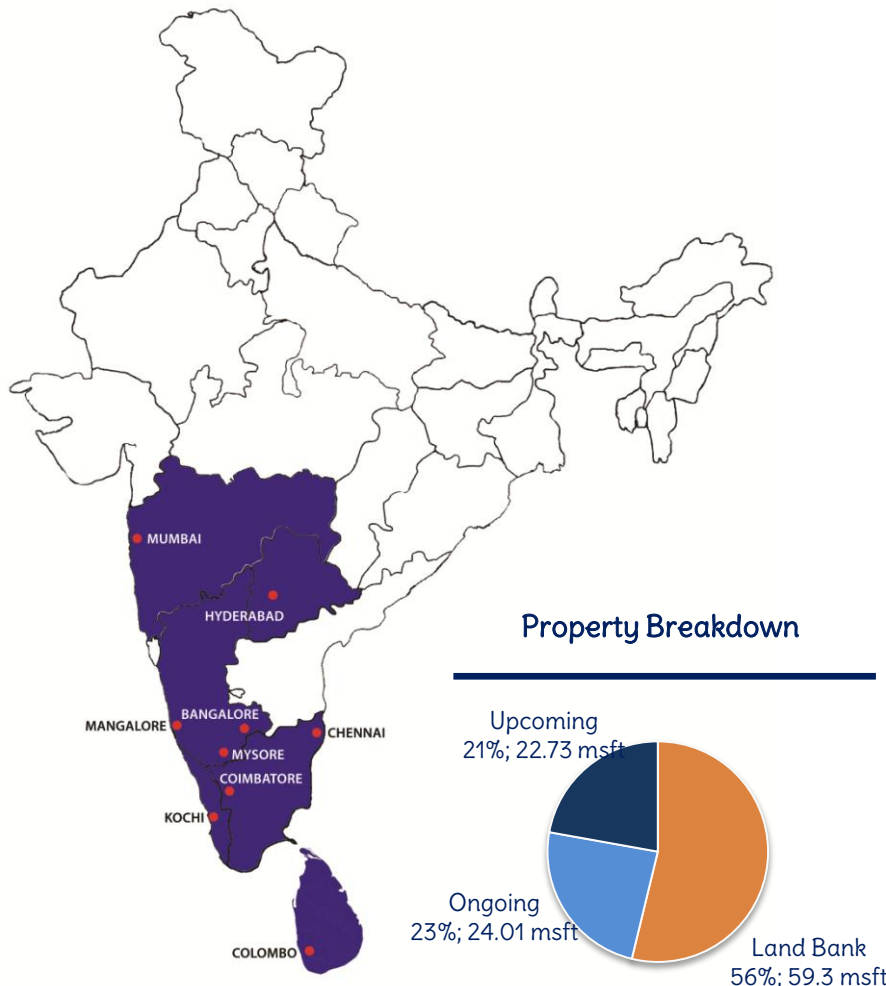
- Established Provident Housing Limited in 2008 to create mid and mass housing projects comprising quality affordable apartments in response to burgeoning demand for mid-income housing
- Affordability is a combination of
 - Efficient design improving effective utilization of space
 - Lower cost of construction 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./ 4,430 units.**
- **Ongoing projects with developable area of 9.38msft / 9,048 units (PHL's economic interest – 8.71msft/ 8,443 units)**

Projects portfolio of Provident



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	19.40	14.63	10.19	39.58	64.40
Chennai	2.27	5.79	3.24	4.66	13.69
Kolkata	0.70	0.00	0.00	0.00	0.00
Kochi	1.89	0.24	7.12	0.00	7.36
Coimbatore	0.00	2.43	0.00	0.56	2.99
Hyderabad	0.00	0.50	2.18	3.85	6.53
Mangalore	0.00	0.42	0.00	0.00	0.42
Mysore	0.00	0.00	0.00	1.02	1.02
Colombo	0.00	0.00	0.00	7.43	7.43
Mumbai	0.14	0.00	0.00	0.20	0.20
Pune	0.00	0.00	0.00	2.00	2.00
Total	24.40	24.01	22.73	59.30	106.04
<i>Puravankara*</i>	<i>19.85</i>	<i>14.63</i>	<i>19.48</i>	<i>59.30</i>	<i>93.41</i>
<i>Provident</i>	<i>4.55</i>	<i>9.38</i>	<i>3.25</i>	<i>0.00</i>	<i>12.63</i>
Saleable Area	21.71	21.25	18.98	49.84	90.07
<i>Puravankara*</i>	<i>17.16</i>	<i>12.54</i>	<i>16.64</i>	<i>49.84</i>	<i>79.02</i>
<i>Provident</i>	<i>4.55</i>	<i>8.71</i>	<i>2.34</i>	<i>0.00</i>	<i>11.05</i>

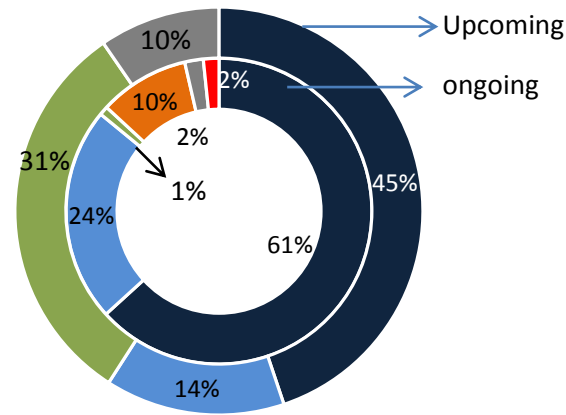
Note: * Includes JVs and other subsidiaries

FSI Cost of Land for Upcoming and Land bank is Rs. 119 psft

Out of 65 projects, 27 projects are in Joint Development (A+B+C)

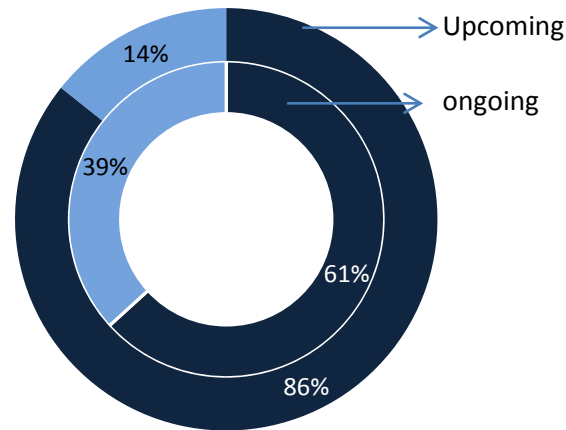
Ongoing and Upcoming Development

By geography



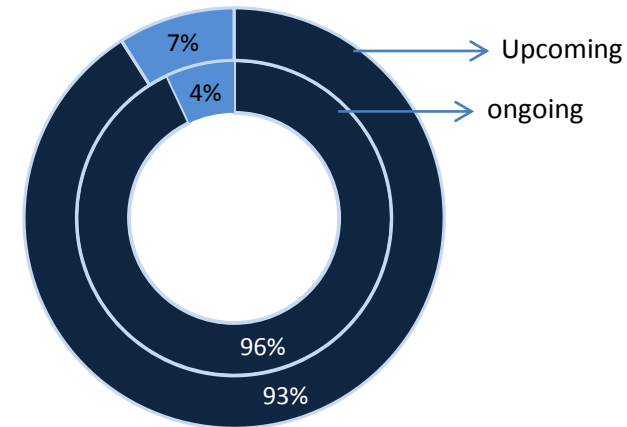
- Bengaluru
- Chennai
- Kochi
- Coimbatore
- Hyderabad
- Mangalore

By entity



- Puravankara
- Provident

By segment



- Residential
- Commercial

	Ongoing	Upcoming
Bengaluru	14.63	10.19
Chennai	5.79	3.24
Kochi	0.24	7.12
Coimbatore	2.43	0.00
Hyderabad	0.50	2.18
Mangalore	0.42	0.00
Total	24.01	22.73

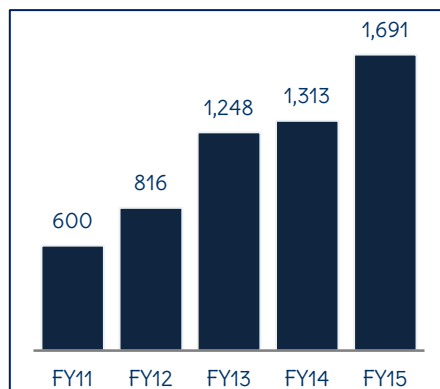
	Ongoing	Upcoming
Puravankara	14.63	19.48
Provident	9.38	3.25
Total	24.01	22.73

	Ongoing	Upcoming
Residential	22.99	21.21
Commercial	1.02	1.52
Total	24.01	22.73

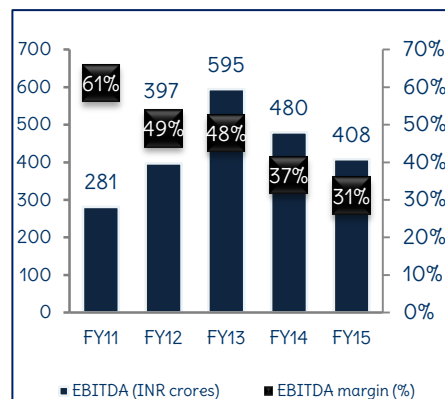
Note: : Based on Developable Area in msft

Summary of Financial Performance

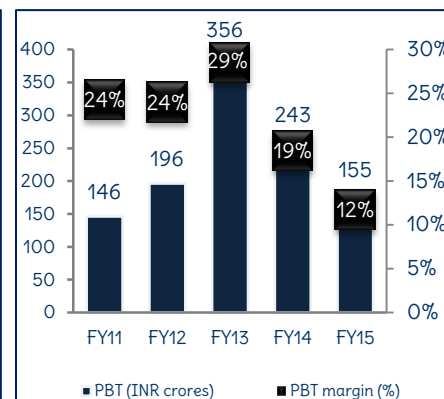
Revenues (INR crores)



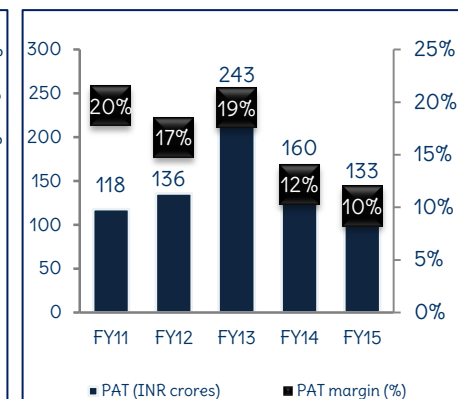
EBITDA (INR Crores)



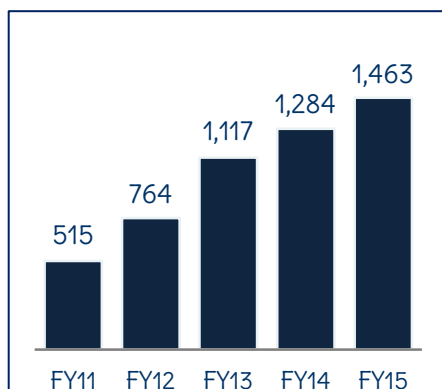
Profit Before Tax (INR Crores)



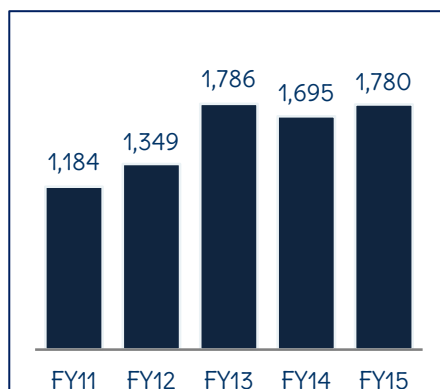
Profit After Tax (INR Crores)



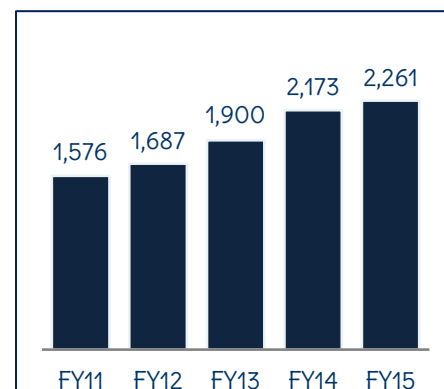
Cash Collections (INR crores)



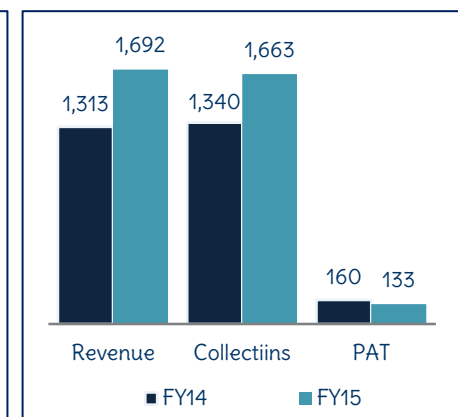
Gross Debt (INR crores) *



Net Worth (INR crores)



FY 2014-15 (INR crores)



Note:
Income, profit and ratios have been disclosed including prior period income, if any
* Debt includes finance lease

Area Information

Area Under Development – Snapshot

in millions sq. ft.

<i>(numbers in millions sq. ft.)</i>	FY11	FY12	FY13	FY14	FY15
Opening Area	16.35	21.12	23.74	28.04	28.43
Add: Launches during the period ¹	7.32	5.80	7.28	4.26	1.12
Less: Completed during the period ²	(2.55)	(3.18)	(2.98)	(3.87)	(3.31)
Less : Exit from Keppel Magus- Kolkata Project					(2.23)
Closing Area	21.12	23.74	28.04	28.43	24.01

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 2015

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Puravankara's Share for Developable Area		Area Launched	On Area Launched			Inventory			
					Developer	Developer		Sold Cumulative	Inventory	Inventory				
			Msft	Units	%	Msft	Units	Msft	Nos	Msft	%	Nos	Mn sft	%
COMPLETED														
Puravankara														
1	Venezia	Yelahanka, Bengaluru	2.09	1,332	100%	2.09	1,332	2.09	1,307	2.06	99%	25	0.03	1%
2	Highlands	Mallasandra, Bengaluru	1.34	849	100%	1.34	849	1.34	780	1.22	91%	69	0.12	9%
3	High Crest	Mallasandra, Bengaluru	0.41	249	100%	0.41	249	0.41	153	0.24	59%	96	0.17	41%
4	Oceana	Marine Drive, Kochi	0.27	96	100%	0.27	96	0.27	59	0.17	63%	37	0.10	37%
5	Swanlake	OMR, Chennai	1.17	729	100%	1.17	729	1.17	547	0.86	74%	182	0.31	26%
6	Platina	Sanjay Nagar, Bengaluru	0.14	70	62%	0.09	42	0.09	33	0.07	78%	9	0.02	22%
7	Skywood	Sarjapur Road, Bengaluru	1.24	730	100%	1.24	730	1.24	701	1.18	95%	29	0.06	5%
8	Grand Bay	Marine Drive, Kochi	0.51	265	100%	0.51	265	0.51	209	0.39	76%	56	0.12	24%
9	Eternity	Kakkanad, Kochi	0.96	600	100%	0.96	600	0.96	431	0.69	72%	169	0.27	28%
COMMERCIAL														
1	Gainz	Hosur Road, Bengaluru	0.27		73%	0.19		0.19		0.12	63%	-	0.07	37%
Provident														
10	Cosmo City I	Pudupakkam, Chennai	1.09	1,070	100%	1.09	1,070	1.09	1,064	1.09	100%	6	-	0%
11	Welworth City	Dodballapur Rd, Bengaluru	3.46	3,360	100%	3.46	3,360	3.46	2,840	2.91	84%	520	0.55	16%
Total Completed - (A)			12.95	9,350		12.82	9,322	12.82	8,124	11.00	86%	1,198	1.82	14%
NEARING COMPLETION														
Provident														
12	Cosmo City - II	Pudupakkam, Chennai	1.14	1,104	100%	1.14	1,104	1.14	765	0.79	69%	339	0.35	31%
Total Nearing Completion - (B)			1.14	1,104		1.14	1,104	1.14	765	0.79	69%	339	0.35	31%

Notes:

- The Company also holds inventory of 0.08 msft under "Properties Held for sale" as on the reporting date.
- Balance collection due from completed projects on units sold till date Rs 215 crores. Balance cost to be incurred is approx Rs. 5 Crores

Current Project Status – 31 March 2015 – (contd.)

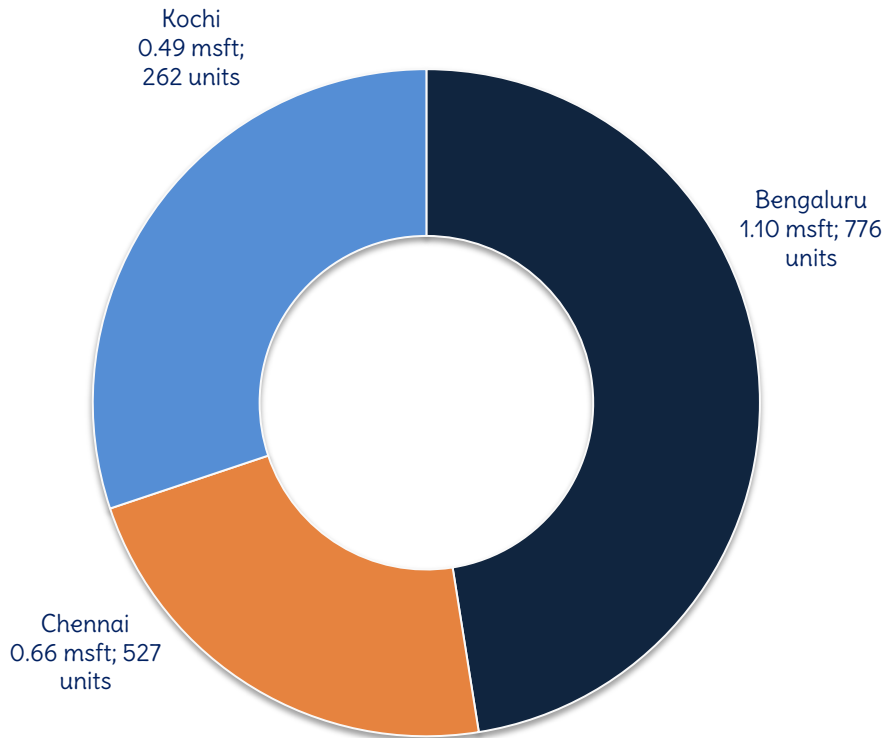
S.No.	Project	Location	Developable Area	Total Flats	JD / JV Puravankara's Share for Developable Area		Area Launched	On Area Launched			Inventory			
					Msft	Units		%	Msft	Units	Msft	Nos	Msft	%
UNDER CONSTRUCTION														
Puravankara														
1	Mid-Town	K.R. Puram, Bengaluru	0.45	306	75%	0.34	230	0.34	218	0.33	97%	12	0.01	3%
2	Seasons	CV Raman Nagar, Bengaluru	1.08	660	60%	0.65	396	0.65	230	0.36	55%	166	0.29	45%
3	Sunflower	Magadi Road, Bengaluru	0.44	326	70%	0.31	228	0.31	111	0.16	52%	117	0.15	48%
4	Coronation Square	Kotnur, Bengaluru	0.14	20	71%	0.10	14	0.10	-	-	0%	14	0.10	100%
5	Palm Beach	Hennur Road, Bengaluru	1.93	1,323	70%	1.36	932	1.36	557	0.71	52%	375	0.65	48%
6	Westend	Hosur Road, Bengaluru	1.12	735	78%	0.88	576	0.88	453	0.61	69%	123	0.27	31%
7	Sound of Water	Kammanahalli, Bengaluru	0.55	228	58%	0.32	120	0.32	27	0.08	25%	93	0.24	75%
8	Windermere I	Medavakkam, Chennai	1.63	1,036	100%	1.63	1,036	1.63	878	1.34	82%	158	0.29	18%
9	Windermere - II	Medavakkam, Chennai	0.94	728	100%	0.94	728	0.94	353	0.53	56%	375	0.41	44%
10	Bluemont	Trichy Road, Coimbatore	0.81	486	100%	0.81	486	0.81	403	0.68	84%	83	0.13	16%
11	Amaiti	Trichy Road, Coimbatore	1.04	630	100%	1.04	630	1.04	123	0.20	19%	507	0.84	81%
12	Whitehall	Sarjapur Road, Bengaluru	0.40	192	100%	0.40	192	0.40	106	0.22	55%	86	0.18	45%
13	Skydale	Sarjapur Road, Bengaluru	0.49	314	100%	0.49	314	0.49	163	0.25	51%	151	0.24	49%
Provident														
14	Harmony	Thannisandra Road, Bengaluru	0.65	548	68%	0.44	370	0.44	346	0.40	91%	24	0.04	9%
15	Skyworth	Derebail, Mangalore	0.42	324	73%	0.30	237	0.30	69	0.08	27%	168	0.22	73%
16	Green Park	Selvapuram, Coimbatore	0.58	560	70%	0.41	392	0.41	131	0.12	29%	261	0.29	71%
17	The Tree	Off Magadi Main Road, Bengaluru	0.57	560	70%	0.40	388	0.40	154	0.16	40%	234	0.24	60%
18	Sunworth I & II	Mysore Road, Bengaluru	2.74	2,784	100%	2.74	2,784	2.74	1,768	1.72	63%	1,016	1.02	37%
Total Under Construction (C)			15.98	11,760		13.56	10,053	13.56	6,090	7.95	59%	3,963	5.61	41%

Current Project Status – 31 March 2015 – (contd.)

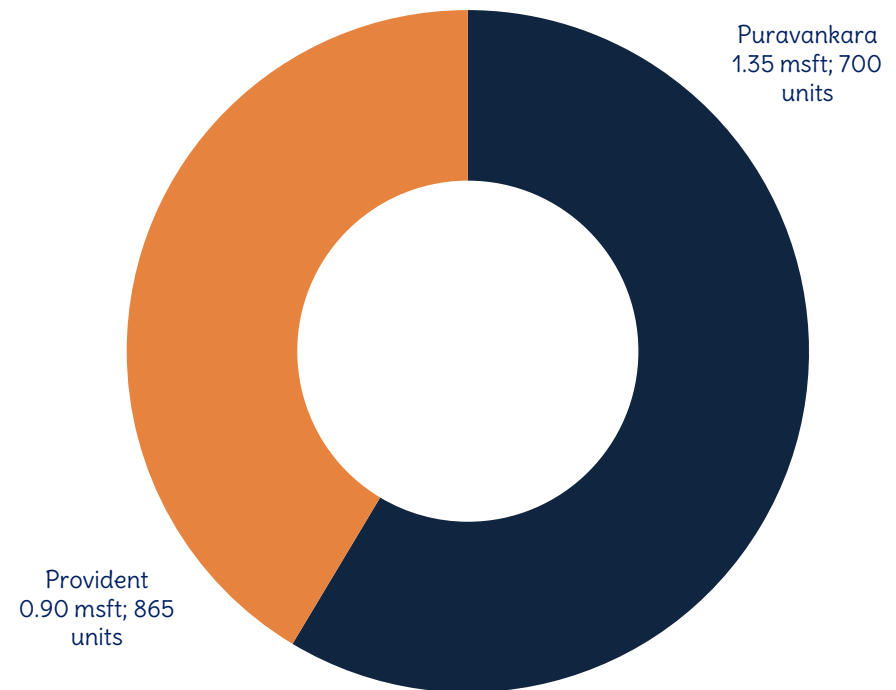
S.No.	Project	Location	Developable Area	Total Flats	JD / JV Puravankara's Share -		On Area Launched							
					Share for Developer	Developable Area	Area Launched		Sold Cumulative		Inventory			
			Msft	Units	%	Msft	Units	Msft	Nos	Msft	%	Nos	Mn sft	%
PHASES TO BE LAUNCHED														
Puravankara														
1	Highlands - III	Mallasandra, Bengaluru	0.79	491	100%	0.79	-	-	-	0%	-	-	-	0%
2	Moonreach II	Airport-Seaport Rd, Kochi	0.24	121	100%	0.24	-	-	-	0%	-	-	-	0%
3	Windermere - III	Medavakkam, Chennai	1.56	924	100%	1.56	-	-	-	0%	-	-	-	0%
Provident														
4	Sunworth	Mysore Road, Bengaluru	3.28	3,168	100%	3.28	-	-	-	0%	-	-	-	0%
Total - Phases to be launched (D)			5.87	4,704		5.87	-	-	-	0%	-	-	-	0%
COMMERCIAL														
Puravankara														
1	Primus	OMR, Chennai	0.21	-	60%	0.12	-	0.12	0.05	42%	-	0.07	58%	
2	Moneta	Guindy, Chennai	0.31	-	100%	0.31	-	0.31	-	0%	-	0.31	100%	
3	Summit	Kondapur, Hyderabad	0.50	-	50%	0.25	-	0.25	0.10	40%	-	0.15	60%	
Total Commercial - (E)			1.02	-		0.68	-	0.68	-	0.15	22%	-	0.53	78%
Total Ongoing - (B) + (C) + (D) + (E)			24.01	17,568		21.25	11,157	15.38	6,855	8.89	58%	4,302	6.49	42%

Geographic break up of Inventory Status

Ready to move in Inventory - Total



Ready to move in Inventory - By Entity



1. Notes: Charts based on area in msft
2. Ready to move in includes- projects nearing completion

Immediate Launches - Schedule

S. No	Location	City	Development Model	Development Type	Developable Area <i>Msft</i>	PPL Share in <i>JD</i>	Saleable Area <i>Msft</i>	Expected Launch Date
Puravankara								
1	Mallasandra II	Bengaluru	Own	Residential	2.01	100%	2.01	Q2 FY16
2	Kanakapura	Bengaluru	Own	Residential	0.69	100%	0.69	Q3 FY16
3	Bellandur	Bengaluru	Own	Residential	0.55	100%	0.55	Q3 FY16
4	Marine Drive	Kochi	Joint Venture	Residential	2.91	50%	1.46	Q3 FY16
5	Keshavnagar	Pune	Joint Venture	Residential	2.00	61%	1.22	Q3 FY16
Puravankara -Total					8.16		5.93	
Provident								
6	Shivarampally	Hyderabad	Joint Development	Residential	2.18	73%	1.59	Q1 FY16
Provident -Total					2.18		1.59	
Grand Total					10.34		7.52	

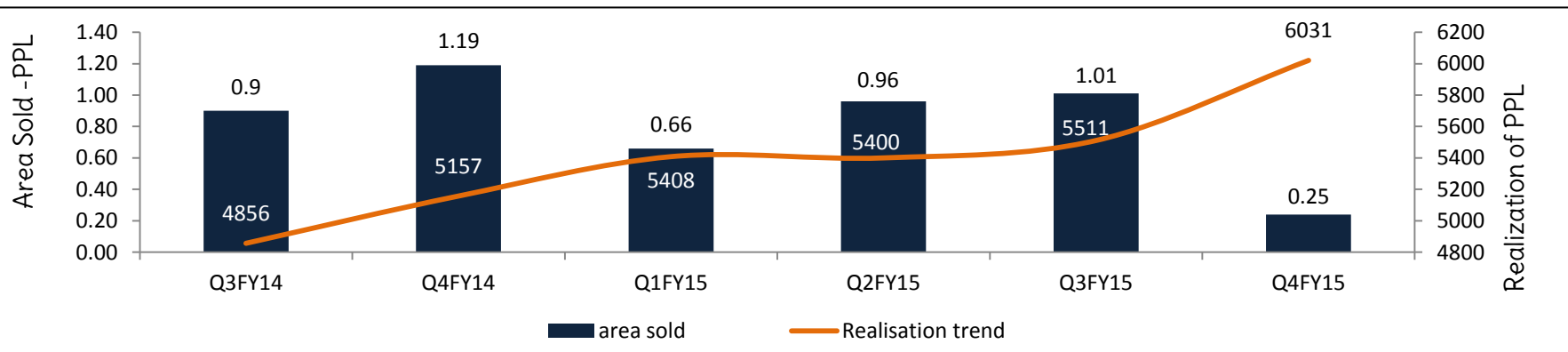
- Notes:
- Developable and Saleable Areas are tentative and is subject to approval from authorities
- Expected Launch dates are subject to change
- Launch dates are in relation to financial year April - March
- The area mentioned above form part of upcoming / land bank
- All the projects are at different stages of approval
- Company has tied up for a land in Chennai in April 2015, which is likely to add 3.3 mn sft to the launch pipeline by Q4FY16.

Sales

Sales – Q4, 31 March 2015

Based on Bookings

	Quarter Ended											
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Mar-15 <i>msft</i>	Mar-14 <i>msft</i>	%	Mar-15 <i>Nos.</i>	Mar-14 <i>Nos.</i>	%	Mar-15 <i>Rs. Crores</i>	Mar-14 <i>Rs. Crores</i>	%	Mar-15* <i>Rs.psft</i>	Mar-14 <i>Rs.psft</i>	%
Puravankara	0.10	0.92	-89%	213	632	-66%	69	477	-86%	6,031	5,157	17%
Completed & Nearing Completion	-0.04	0.13	-131%	-21	81	-126%	-23	65	-135%	4,993	4,747	5%
Ongoing Projects	0.14	0.79	-82%	234	551	-58%	92	412	-78%	6,142	5,228	18%
Provident	0.15	0.27	-44%	149	278	-46%	60	100	-40%	4,023	3,649	10%
Completed & Nearing Completion	0.05	0.06	-17%	45	61	-26%	15	22	-32%	3,256	3,342	-3%
Ongoing Projects	0.10	0.21	-52%	104	217	-52%	45	78	-42%	4,372	3,744	17%
Grand Total	0.25	1.19	-79%	362	910	-60%	129	577	-78%			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	-0.01	-0.16		-4	-113		-3	-85				
Total	0.24	1.03		358	797		125	491				



Notes:

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

* Realisation for Q4FY15 excludes the effect of cancellation.

The sales also include 0.10 msft of commercial space sale.

Of the total sales:- 0.65 msft (569 units) with sales value of Rs. 368 crores agreements pending execution as on March 31, 2015

Sales –Year Ended 31st March 2015

	<i>Based on Bookings</i>									<i>Full Year ended</i>		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Mar-15	Mar-14	%	Mar-15	Mar-14	%	Mar-15	Mar-14	%	Mar-15	Mar-14	%
	<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	2.07	2.52	-18%	1,586	1,686	-6%	1,146	1,227	-7%	5,524	4,871	13%
Completed & Nearing Completion	0.38	0.64	-41%	225	403	-44%	186	270	-31%	4,817	4,239	14%
Ongoing Projects	1.69	1.88	-10%	1,361	1,283	6%	960	957	0%	5,685	5,084	12%
Provident	0.87	1.05	-17%	861	1,038	-17%	325	363	-10%	3,744	3,448	9%
Completed & Nearing Completion	0.28	0.40	-30%	257	374	-31%	89	124	-28%	3,212	3,052	5%
Ongoing Projects	0.59	0.65	-9%	604	664	-9%	236	239	-1%	3,994	3,695	8%
Grand Total	2.94	3.57	-18%	2,447	2,724	-10%	1,472	1,590	-7%			
Associates	-0.13	-0.16		-92	-113		-74	-85	-			
Total	2.81	3.41		2,355	2,611		1,397	1,505				

Notes:

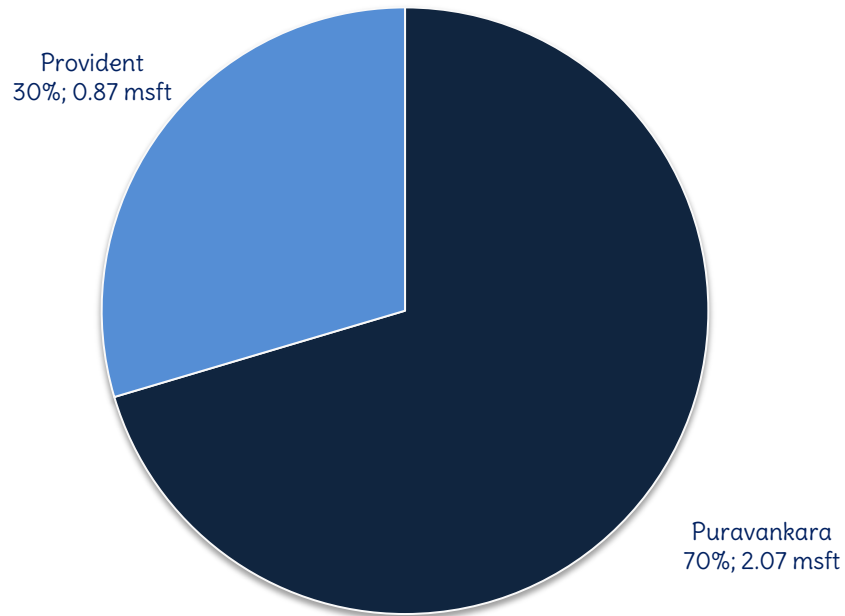
Area Sold, units sold and sales values are net of cancellations

The sales also include 0.27 msft of commercial space sale.

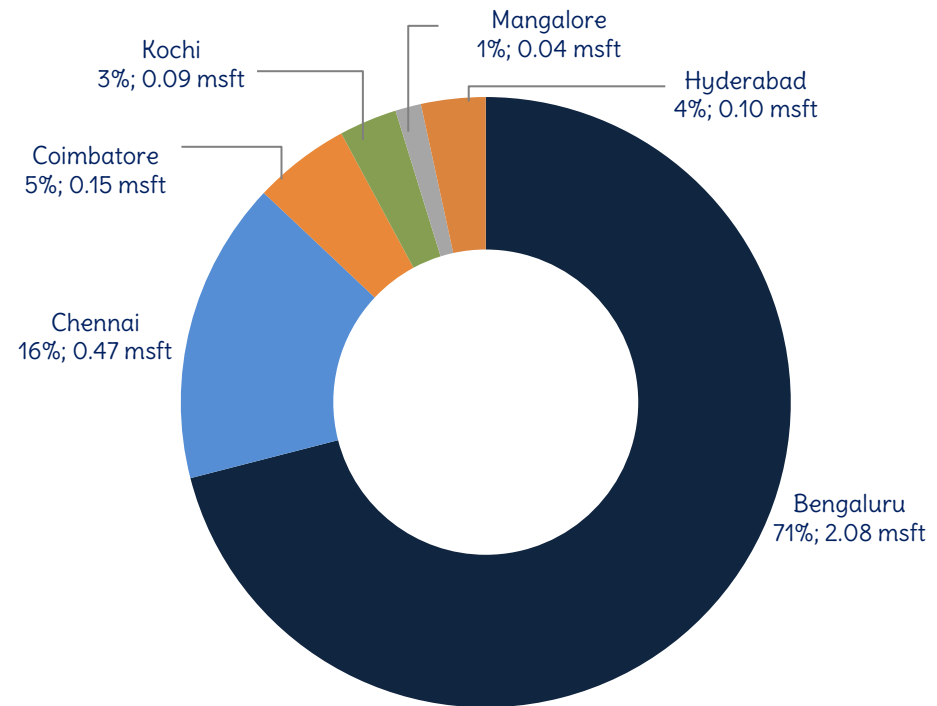
Of the total sales:- 0.65 msft (569 units) with sales value of Rs. 368 crores agreements pending execution as on March 31, 2015

Sales Breakup

FY15 By Entity



FY15 By Geography



Cash Flows

Cash Flow – Summary

Rs. crores

		Puravankara	Provident	Total
Balance collections from sold units ¹	(A)	1,265	402	1,667
Inventory ²	(B)	4,915	2,343	7,258
<i>Residential</i>		4,412	2,343	6,755
Launched		2,901	1,015	3,916
Not Launched		1,511	1,328	2,839
<i>Commercial</i>		503	-	503
Balance cost to go ³	(C)	1,969	1,398	3,367
<i>Residential</i>		1,859	1,398	3,257
Launched		1,452	676	2,128
Not Launched		407	722	1,129
<i>Commercial</i>		110	-	110
Contingencies ⁴	(D)			520
Surplus (A) + (B) – (C) – (D) ⁵		4,211	1,347	5,038
<i>Residential</i>		3,818	1,347	4,645
Launched		2,714	741	2,935
Not Launched		1,104	606	1,710
<i>Commercial</i>		393	-	393

Note:

1. Includes debtors and unbilled amount of Rs. 591 crores
2. Value of inventory has been arrived based on current selling rates
3. Balance cost to go is based on estimates and subject to review on periodic basis
4. Contingencies provided for escalation in prices of cement, steel and other cost related to construction of properties
5. 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	Q2 FY 15	Q3 FY 15	Q4 FY 15	FY 2015	FY 2014
Receipts						
Collection from Sale of Flats	293.89	355.85	366.77	446.44	1,462.95	1,283.76
Advance recd for sale of land	161.56	-	-	-	161.56	15.82
Equity Redemption and Dividend from Associates	-	38.74	-	-	38.74	40.79
A Total Receipts	455.45	394.59	366.77	446.44	1,663.25	1,340.37
Expenses						
Construction Cost incurred	(233.66)	(214.12)	(259.00)	(194.65)	(901.43)	(758.95)
Employee Cost	(26.49)	(29.46)	(31.42)	(29.78)	(117.15)	(92.32)
Admin, Selling & Marketing Expenses	(61.79)	(57.45)	(54.17)	(58.45)	(231.86)	(217.41)
Income Tax Paid	(13.27)	(15.76)	(20.98)	(9.74)	(59.75)	(79.39)
B Total Expenses	(335.21)	(316.79)	(365.57)	(292.60)	(1,310.19)	(1,148.07)
C=A-B Project Surplus	120.24	77.80	1.20	153.82	353.06	192.30
<i>Less</i>						
Interest Cost	(64.72)	(52.14)	(61.65)	(55.33)	(233.84)	(245.14)
Land Payments including advances & deposits	(11.01)	(6.69)	(18.30)	(36.53)	(72.53)	(78.19)
<i>Add</i>						
Interest Income	0.83	1.75	2.77	1.84	7.19	11.33
D Operating Surplus	45.34	20.72	(75.98)	63.80	53.88	(119.70)

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

Cash Flow Statement (Contd)

Rs. crores

	Q1 FY 15	Q2 FY 15	Q3 FY15	Q4 FY 15	FY 2015	FY 2014
D Operating Surplus	45.34	20.72	(75.98)	63.80	53.89	(119.70)
Investment Activity						
Purchase of Fixed Assets	(3.54)	(15.70)	(10.25)	(5.06)	(34.55)	(13.96)
Investment in Subsidiaries/Associates		(3.78)	-	3.78	-	-
Investment in Mutual Funds		-	-	-	-	5.72
Net investment in bank deposits and margin monies	(9.49)	(16.60)	27.32	(8.32)	(7.09)	9.87
E Total from Investing Activity	(13.03)	(36.08)	17.07	(9.60)	(41.64)	1.63
Financing Activity						
Loan (Drawal/Repayments)	(75.46)	22.07	87.06	50.86	84.53	7.20
Share capital (including premium)	-	-	-	-	-	176.78
Debentures (Drawal/Repayments)	-	-	-	-	-	(97.96)
Loan to Associates/Subsidiaries-Inflow/(Repayment)	2.65	-	0.05	0.04	2.74	4.00
Dividend including DDT	-	(45.46)	(7.74)	(0.06)	(53.26)	(33.98)
F Total from Financing Activity	(72.81)	(23.39)	79.37	50.84	34.01	56.04
G=D+E+F Net Operating Surplus	(40.50)	(38.75)	20.46	105.05	46.26	(62.03)
Opening Cash and Bank Balances	165.50	125.00	86.25	106.71	165.50	227.54
Closing Cash and Bank Balances	125.00	86.25	106.71	211.76	211.76	165.50

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

Income Statement Analysis

Income Statement – Summary

Rs. Crores

Recognised in FY2015 (from projects)		Puravankara	Provident	Purva Star	Others	Total
Revenue Recognised ¹	(A)	1,191	350	87	31	1,659
Land Cost Recognized	(B)	248	14	39	2	304
Construction Costs Recognised ²	(C)	701	253	-	(15)	940
Surplus (A) – (B) – (C)		241	83	48	44	416

Unrecognised as at 31/3/2015		Puravankara	Provident	Total
Revenue from sold units	(A)	884	931	1,275
Inventory Value	(B)	4,915	2,343	7,258
Land Cost	(C)	552	132	684
Construction Costs ³	(D)	3,314	1,656	4,970
Surplus (A) + (B) – (C) – (D)		1,881	923	2,804

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

Q4FY15	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Total Revenues	300	89	59	-40	409
<i>YoY growth (%)</i>	<i>4%</i>	<i>35%</i>	<i>23%</i>		<i>9%</i>
Profit Before Tax	9	11	-2	12	30
<i>margins (%)</i>	<i>3%</i>	<i>11%</i>	<i>-3%</i>		<i>7%</i>
Profit After Tax	8	6	-1	6	20
<i>margins (%)</i>	<i>3%</i>	<i>7%</i>	<i>-2%</i>		<i>5%</i>

FY 15	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Total Revenues	1,218	352	216	-97	1,691
<i>YoY growth (%)</i>	<i>26%</i>	<i>3%</i>	<i>35%</i>		<i>29%</i>
Profit Before Tax	77	26	-3	60	155
<i>margins (%)</i>	<i>6%</i>	<i>7%</i>	<i>-1%</i>		<i>9%</i>
Profit After Tax	85	17	-2	33	133
<i>margins (%)</i>	<i>7%</i>	<i>5%</i>	<i>-1%</i>		<i>8%</i>

Note:

1. Eliminations represents inter-company transactions

Consolidated Statement of Profit and Loss for the quarter ended 31 March 2015

Rs. crores

	Q4FY15	Q4FY14	Q3FY15
Income			
Revenue from operations			
Revenue from projects	406	371	375
Other operating revenues	3	4	4
Other income	0	0	1
Total	409	375	379
Expenses			
Material and contract cost	238	185	224
Land cost	0	41	24
Decrease/(increase) in inventory of properties under development and properties held for sale	(3)	(64)	(26)
Employee benefits expense	30	23	31
Finance expense, net	55	65	56
Depreciation and amortization	4	2	4
Other expenses	56	80	55
Total	380	333	368
Profit before tax and share of profit/(loss) in associates, net	29	41	10
Share of profit/(loss) in associates, net	0	-1	0
Profit before tax	29	40	10
Tax expense			
Current tax	12	15	2
Excess/short tax of earlier years	(2)	0	(27)
Deferred tax	0	0	(1)
Profit after tax and before prior period items	19	26	35
Prior period income (net of tax expense)	1	0	2
Minority Interest	0		
Net profit for the quarter	20	26	33
Earnings per share (Nominal value Rs 5 per share)			
Basic (Rs)	0.86	1.09	1.38
Diluted (Rs)	0.86	1.09	1.38

Consolidated Statement of Profit and Loss for the Year ended 2015

Rs. crores

	FY15	FY14
Income		
Revenue from operations		
Revenue from projects	1664	1,298
Other operating revenues	14	12
Other income	13	3
Total	1691	1,313
Expenses		
Material and contract cost	889	642
Land cost	169	470
Decrease/(increase) in inventory of properties under development and properties held for sale	(115)	(587)
Employee benefits expense	117	92
Finance expense, net	224	228
Depreciation and amortization	15	8
Other expenses	232	217
Total	1531	1,071
Profit before tax and share of profit/(loss) in associates, net	160	243
Share of profit/(loss) in associates, net	-5	0
Profit before tax	155	243
Tax expense		
Current tax	54	85
Excess/short tax of earlier years	-27	
Deferred tax	-4	0
Profit after tax and before prior period items	132	159
Prior period income (net of tax expense)	1	1
Net profit for the quarter	133	160
Earnings per share (Nominal value Rs 5 per share)		
Basic (Rs)	5.60	6.86
Diluted (Rs)	5.60	6.86

Key Financial Indicators

Valuation Matrix (X)	FY 2015	FY 2014	FY 2013	FY 2012	Income Statement (INR crs)	FY 2015	FY 2014	FY 2013	FY 2012
Price/Earnings	11.09	9.95	7.97	10.71	Total Income	1691	1,313	1,248	816
Price /BV	0.65	0.74	1.02	0.86	EBITDA from Operations	408	480	595	397
EV/Sales	1.79	2.39	2.80	3.35	Profit before Tax	155	244	356	198
ROE %	6%	7%	13%	8%	Profit after Tax	133	160	243	136
ROCE %	10%	12%	16%	13%	Growth Ratio (%)	FY 2015	FY 2014	FY 2013	FY 2012
Solvency Ratios (X)	FY 2015	FY 2014	FY 2013	FY 2012	Revenues	29%	5%	53%	36%
Debt/Equity	0.79	0.78	0.94	0.80	EBITDA	-15%	-19%	50%	41%
Net Debt/Equity	0.69	0.70	0.82	0.76	Net Profit	-17%	-34%	79%	15%
Net Debt/EBITDA	3.82	3.17	2.61	3.22	Per Share (Rs.)	FY 2015	FY 2014	FY 2013	FY 2012
Debt/Capital Employed	0.45	0.44	0.48	0.44	EPS (Diluted)	5.60	6.86	11.41	6.36
Cap Employed /Net worth	1.79	1.78	1.94	1.80	Book Value	95.32	91.65	89.03	79.10
Interest Coverage Ratio	1.75	2.11	2.57	2.06	Cash EPS	6.22	7.11	11.74	6.64
Working Capital Ratio (X)	FY 2015	FY 2014	FY 2013	FY 2012	Balance Sheet (INR crs)	FY 2015	FY 2014	FY 2013	FY 2012
Current Ratio	2.55	4.16	7.10	5.65	Share Capital	119	119	107	107
Working Capital to Sales	1.64	2.02	1.94	2.12	Reserves and Surplus	2,142	2,055	1,793	1,581
Margin / Ratios (%)	FY 2015	FY 2014	FY 2013	FY 2012	Gross Debt	1,780	1,695	1,786	1,349
EBITDA Margin	24%	37%	48%	49%	Fixed Assets	124	92	87	73
PBT Margin	9%	19%	29%	24%	Cash and Cash Equivalents	223	174	233	73
PAT Margin	8%	12%	19%	17%	Net Current Assets	2,806	2,330	1,554	175
Effective Tax Rate	15%	35%	32%	32%	Shares Outstanding (Cr)	23.72	23.72	21.34	21.34
Dividend Payout Ratio	31%	33%	13%	16%	Headcount	1,259	1,135	1,016	732

Note:

*Income, profit and ratios have been disclosed including prior period income, if any
Dividend Payout ratio is including Dividend Distribution Tax*

Balance Sheet and Statement of Capital Employed

Balance Sheet as of 31 March 2015

Rs. crores

Equity and Liabilities	March 2015	March 2014	Assets	March 2015	March 2014
Shareholders' Funds			Non-Current Assets		
Share capital	119	119	Fixed assets	124	92
Reserves and surplus	2,142	2,055	Non-current investments	69	71
	2,261	2,174	Properties held for development	757	743
			Deferred tax assets (net)	5	0
Non-Current Liabilities			Long-term loans and advances	293	253
Long-term borrowings	1,065	703	Other non-current assets	12	9
Other long-term liabilities	2	1			
Long-term provisions	11	9		1,261	1,168
	1,078	714	Current Assets		
			Current investments	0	0
Current Liabilities			Properties under development	2,308	2,244
Short-term borrowings	432	701	Properties held for sale	509	456
Trade payables	310	192	Trade receivables	438	346
Other current liabilities	1,036	901	Cash and bank balances	223	174
Short-term provisions	46	58	Short-term loans and advances	271	187
	1,824	1,852	Other current assets	153	143
				3,902	3,571
Total	5,163	4,739		5,163	4,739

Statement of Capital Employed

Rs. crores

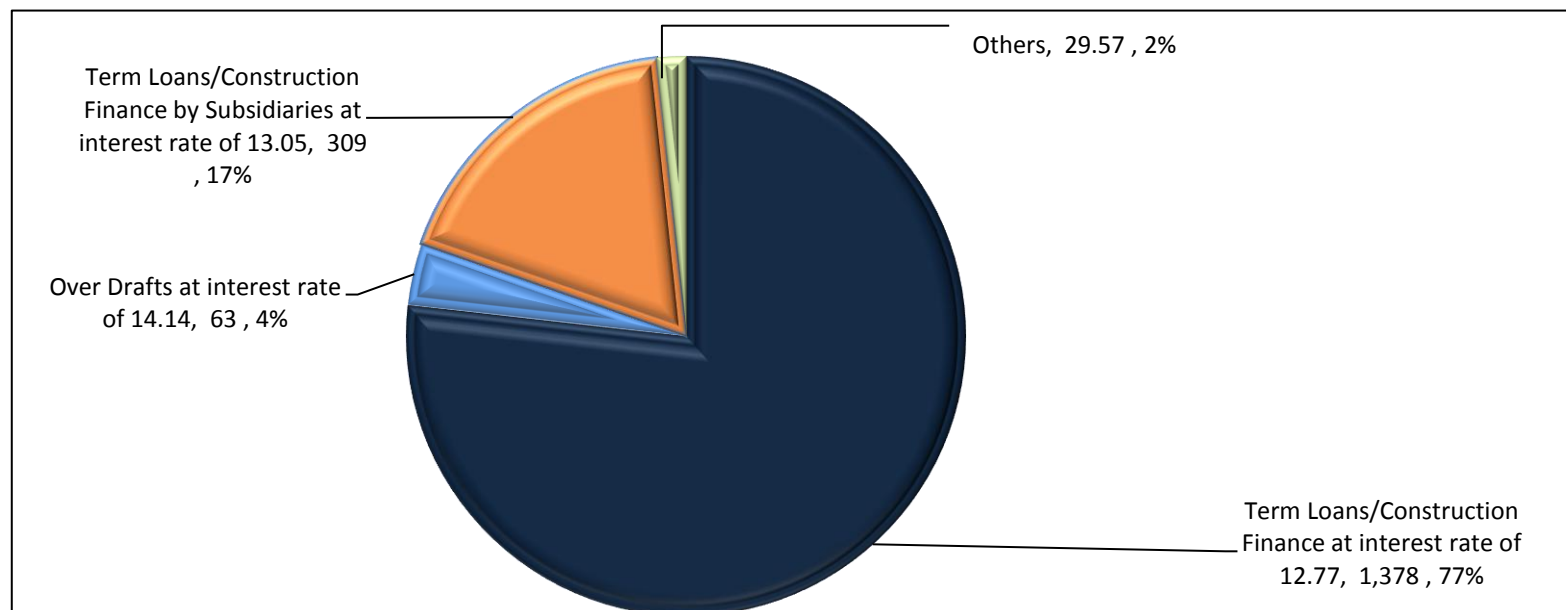
	31-Mar-15			31-Mar-14		
Sources of Funds						
Equity	119			119		
Reserves and Surplus	2,142	2,261	56%	2,055	2,173	56%
Total Debt		1,780	44%		1,695	44%
Total		4,040	100%		3,868	100%
Application of Funds						
Land						
Investments	69			91		
Properties held for development	757			743		
Advances for land contracts	82			68		
Land Deposits	185			148		
		1,094	27%		1,050	27%
Projects						
Properties under development - Ongoing Projects	2,241			1,998		
Properties under development - Nearing completion Projects	67			246		
Properties held for sale	509			456		
Fixed, Intangible Assets and Capital work in progress	124			92		
Trade Receivables and other current assets	904			722		
Less: Other Current liabilities and Long Term provisions	(1,123)			(869)		
		2,723	67%		2,645	68%
Cash and cash equivalents		223	6%		174	4%
Total		4,040	100%		3,868	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 2015



<i>in Rs. Cr</i>	<i>Q4FY15</i>	<i>Q3-FY15</i>	<i>Q2-FY15</i>	<i>FY 2014</i>	<i>FY 2013</i>
Opening Balance	1729	1,642	1,620		
Additions during the period	180	145	57		
Repayments during the period	129	58	35		
Closing Balance	1,780	1,729	1,642	1,696	1,786
Less: Cash and Cash Equivalent	223	114	92	174	233
Net debt	1,556	1,614	1,550	1,522	1,553
Cost of Debt	12.62%	12.96%	13%	13.4%	15%
Net Worth	2,261	2,285	2,252	2,174	1,900
Net Debt / Equity Ratio	0.69	0.71	0.69	0.70	0.82

Debt is rated as BBB (Outlook Positive) by ICRA

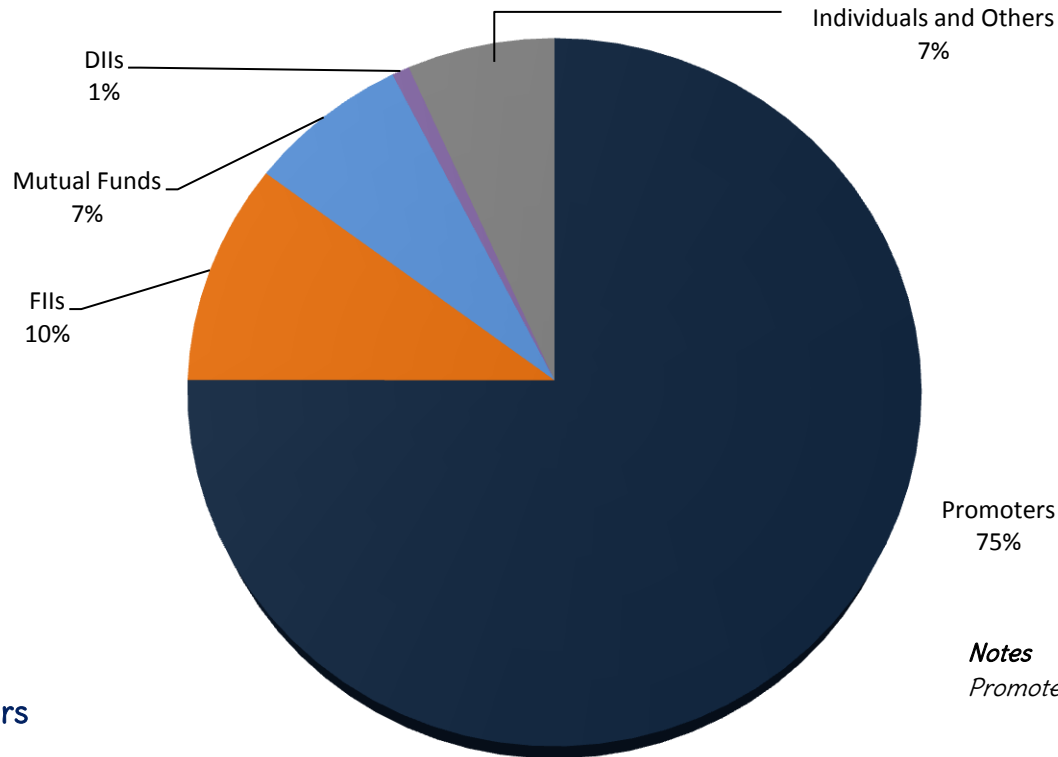
The above debt does not include Rs. 13.54 cr – Finance lease. Balance undrawn as of March 31, 2015 stands at Rs. 71 crores.

Term Loans repayable during the next 12 months is Rs. 344.62 crores other than cash credit limit / OD of Rs. 63.26 crores aggregating to Rs. 407.88 crores

Gross Debt includes Rs 258.58 crores funded by Promoter

Shareholding Pattern

Shareholding Pattern – as on 31 March 2015



Notes

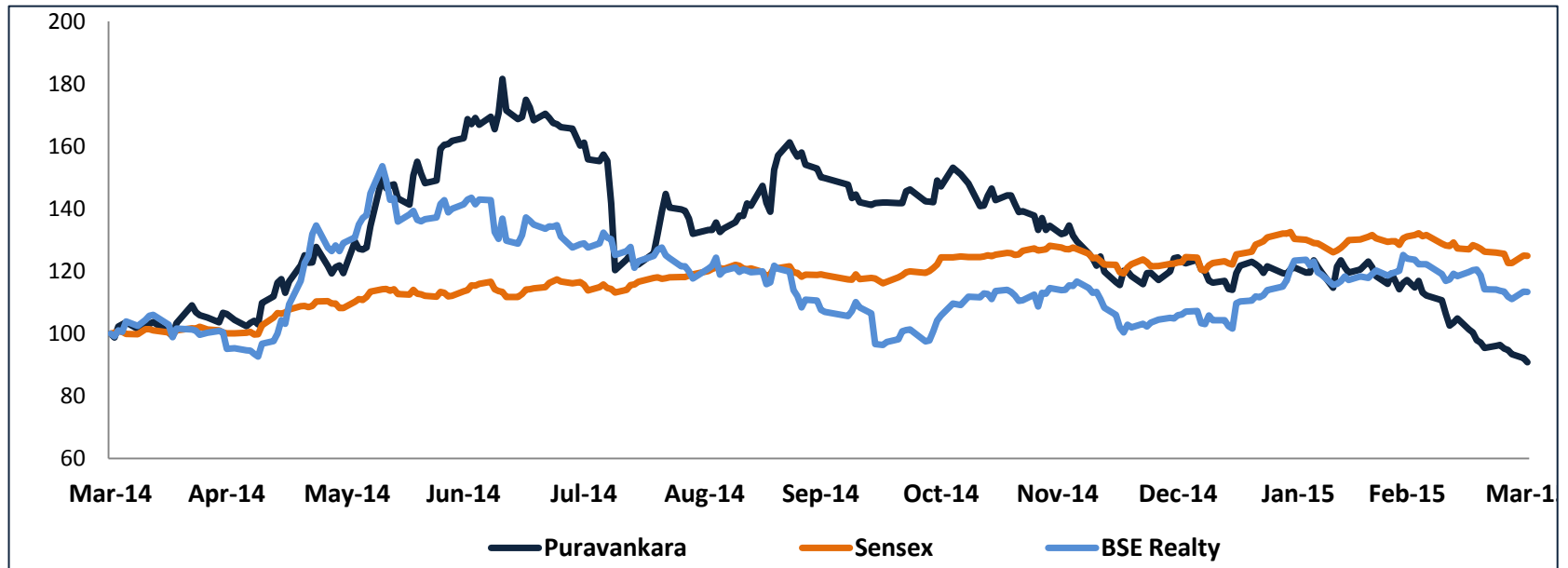
Promoter Shares are unencumbered

Key Shareholders

Mutual Funds	FII	Insurance and Bodies Corporate
Reliance AMC	HSBC	Life Insurance Corporation
Axis Mutual Fund	College Retirement Equities Fund	General Insurance Corporation
IDFC AMC	GHI	Reliance Life Insurance
	Atyant Capital	

Stock Movement

Relative to BSE Realty Index and Sensex during March 31, 2014 to March 31, 2015



As on 31st March 2015	31-Mar-15	31-Mar-14	31-Mar-13
Price on BSE	62	68	90.45
% Change QoQ	-10%	-15%	
Number of shares (in Cr)	23.7	23.7	21.3
Market Capitalisation (Rs. Cr)	1469.4	1,618	1,927
52-week high (Rs.)	123.95		
52-week low (Rs.)	62		

Source: BSE as on March 31, 2015
Graph rebased to 100.

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

Executive team



Ravi Puravankara

Chairman and Managing Director

- Over 40 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 40 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

Non-Executive team



Anup Shah

Independent Director

- Bachelor's degree in law
- Over 26 years of experience in the legal fields



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

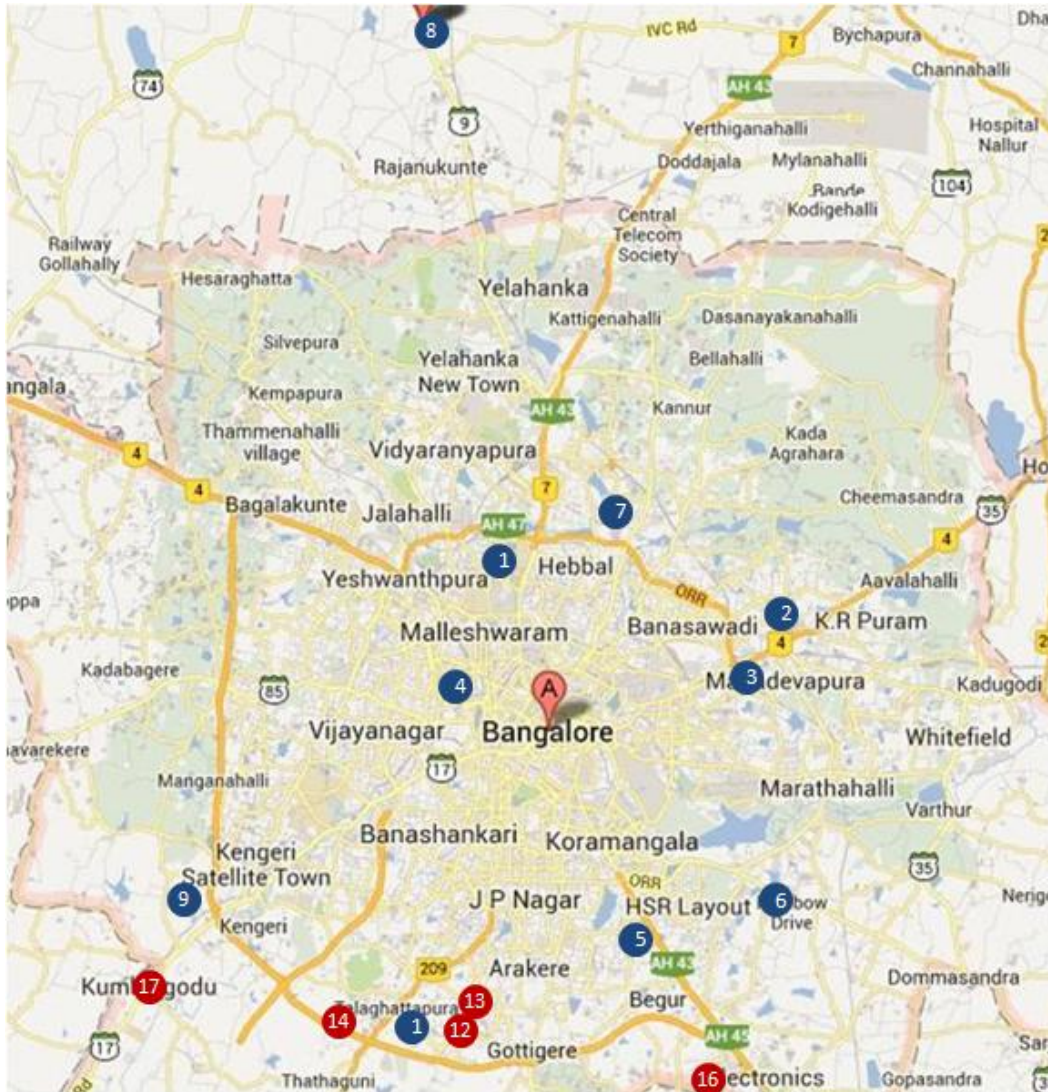


Geetanjali Kirloskar

Independent Director

- Over 20 years of experience as an advertising professional
- An industrialist herself and Director of Kirloskar Systems Ltd and Toyota Tsusho Insurance Brokerage and Chairperson of Sakra World Hospital.

Bengaluru location map



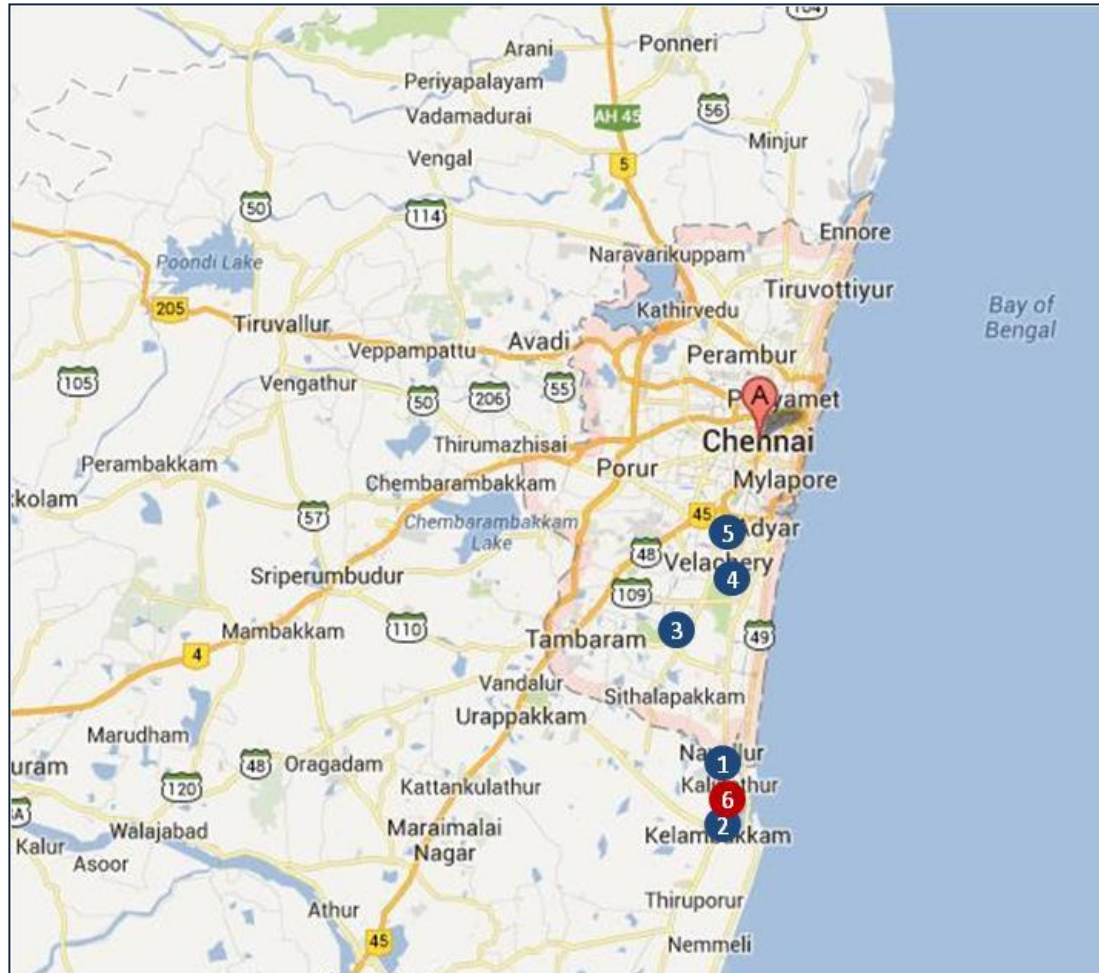
Sl. No. Project Name

- 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 The Tree by Provident

- Current Projects
- Immediate Launches

Note: Map not to scale

Chennai location map



Sl. No. Project Name

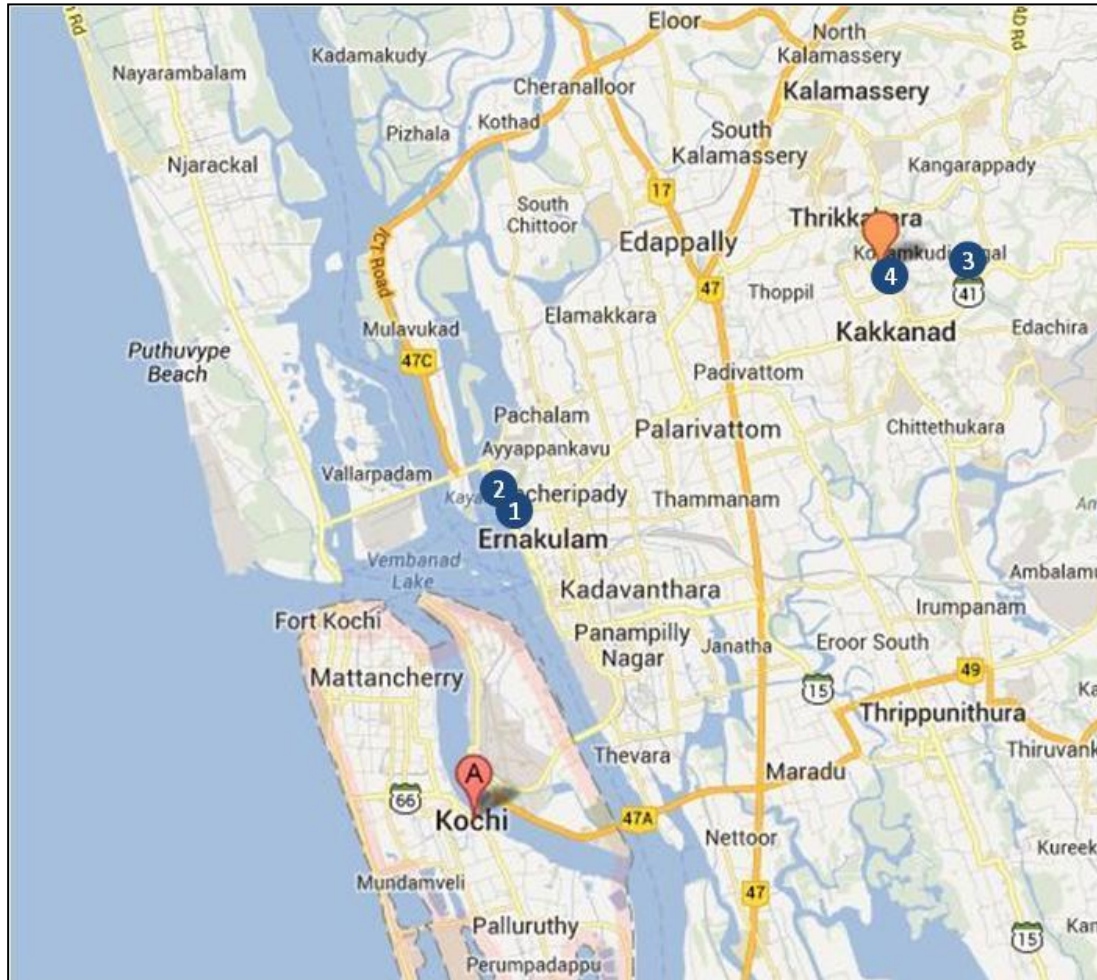
- 1 Cosmo City, Pudupakkam
- 2 Swan Lake, OMR
- 3 Windermere, Medavakkam
- 4 Primus, OMR
- 5 Moneto, Guindy
- 6 Pudupakkam

● Current Projects

● Immediate Launches

Note: Map not to scale

Kochi location map



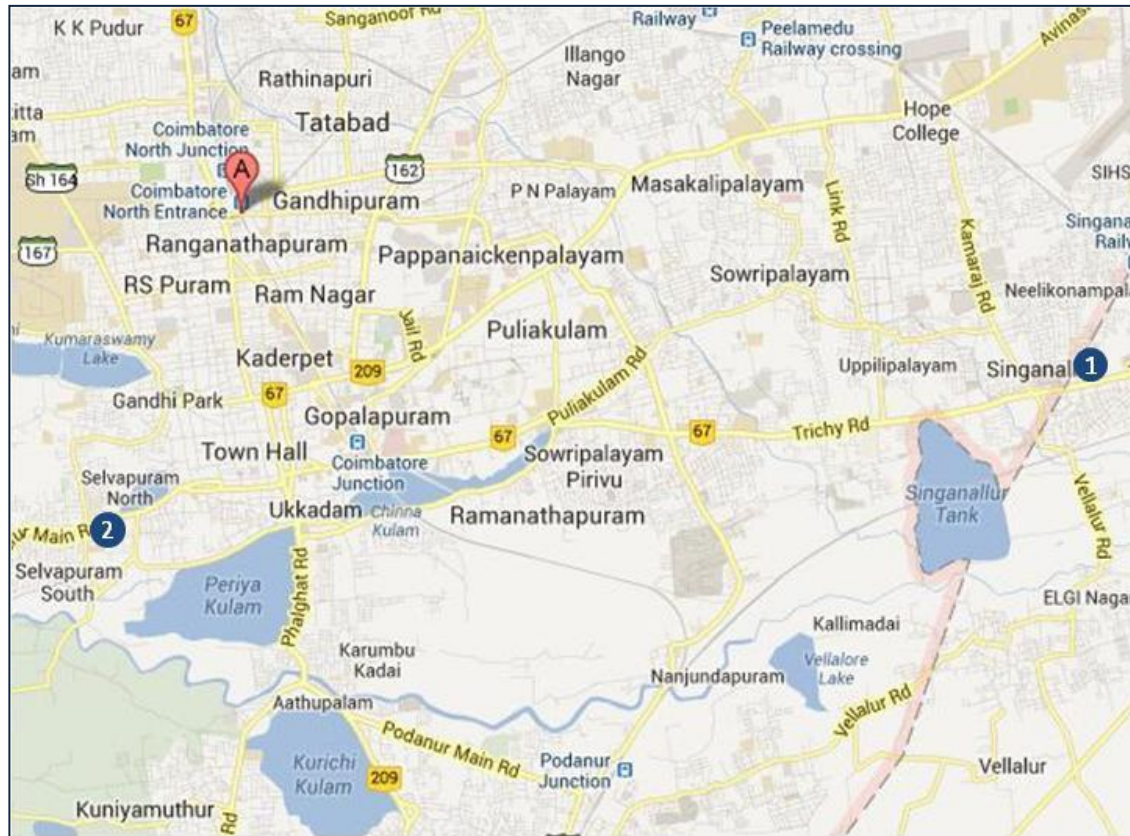
Sl. No. Project Name

- 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



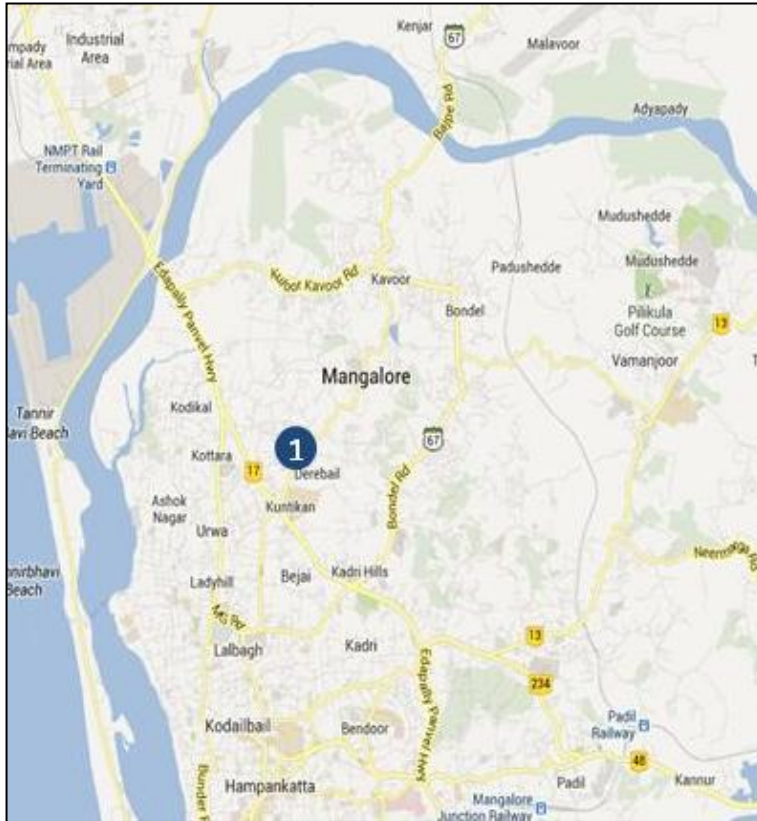
Sl. No. Project Name

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

● Current Projects

Note: Map not to scale

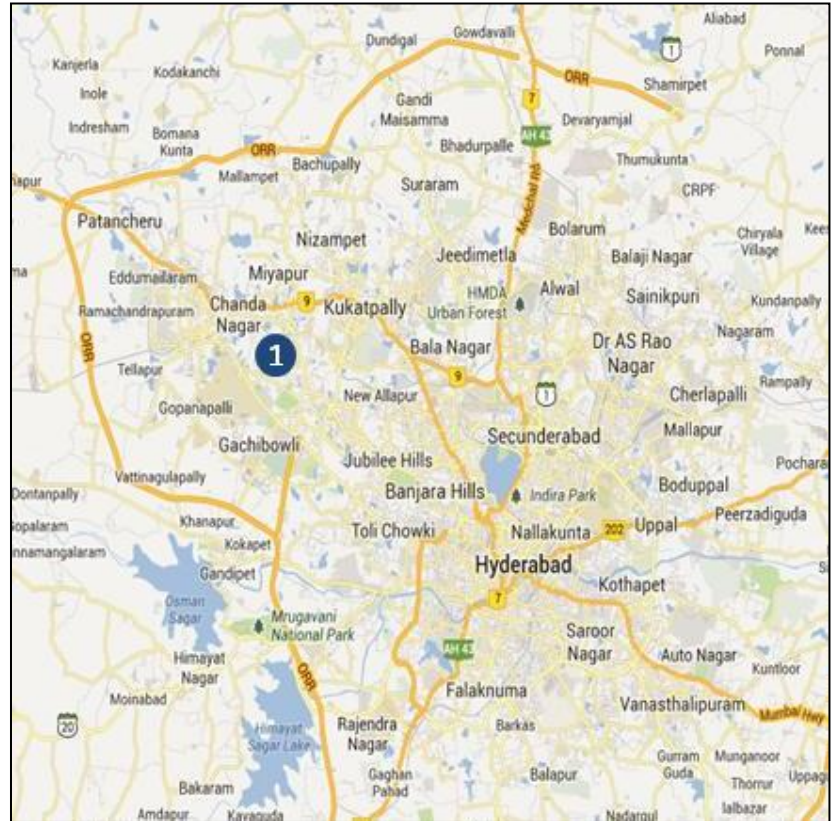
Mangalore location map



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



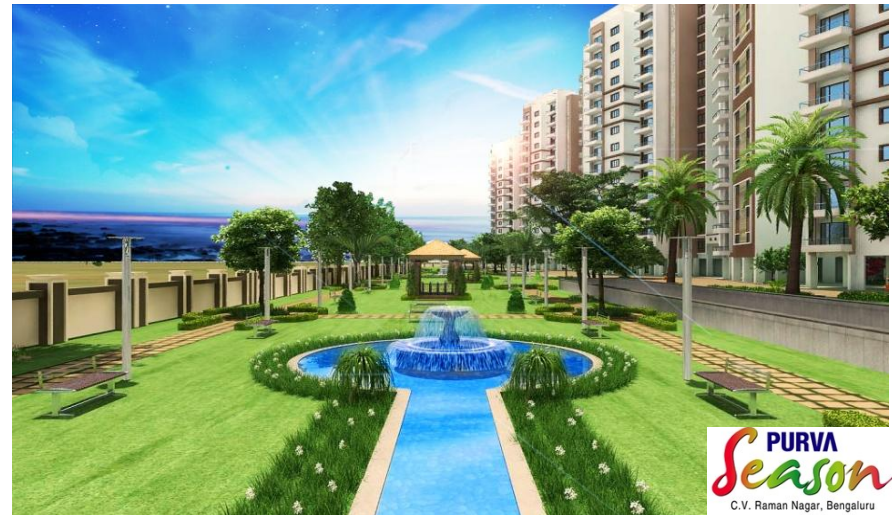
Project Pictures



Project Pictures



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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Corporate Identification Number : L45200KA1986PLC051571

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Email: hariramky@puravankara.com; Tel: +91-80-4343 9794