



Purva Eternity, Kochi

Puravankara Projects Limited

September 2015

Key Highlights – 30 Sep 2015

YoY (Sep 15 vs Sep 14)

- Revenues - INR 426 Crs vs INR 429 Crs
- EBITDA – INR 101 Crs vs INR 93 Crs
- PAT – INR 23 Crs vs INR 21 Crs
- Operating Cash Surplus at INR 44 Crs
- Sold – 0.50 Msft @ INR 238 Crs

Key Highlights – 30 Sep 2015

Contd....

New Launches lined up - 17.01 Msft of which :

Puravankara – 8.32 Msft

Provident– 8.69 Msft

City wise breakup

Bengaluru – 6.11 Msft

Chennai – 3.81 Msft

Kochi – 2.91 Msft

Hyderabad – 2.18 Msft

Pune – 2.0 Msft

Final plan sanctions awaited

Key Highlights – 30 Sep 2015

Contd....

Deliveries within next 18 months – 12.23 Msft of which:

Puravankara – 7.12 Msft

Provident – 5.11 Msft

City wise breakup

Bengaluru – 5.80 Msft

Chennai – 3.89 Msft

Coimbatore – 1.95 Msft

Hyderabad – 0.59 Msft

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Company Overview

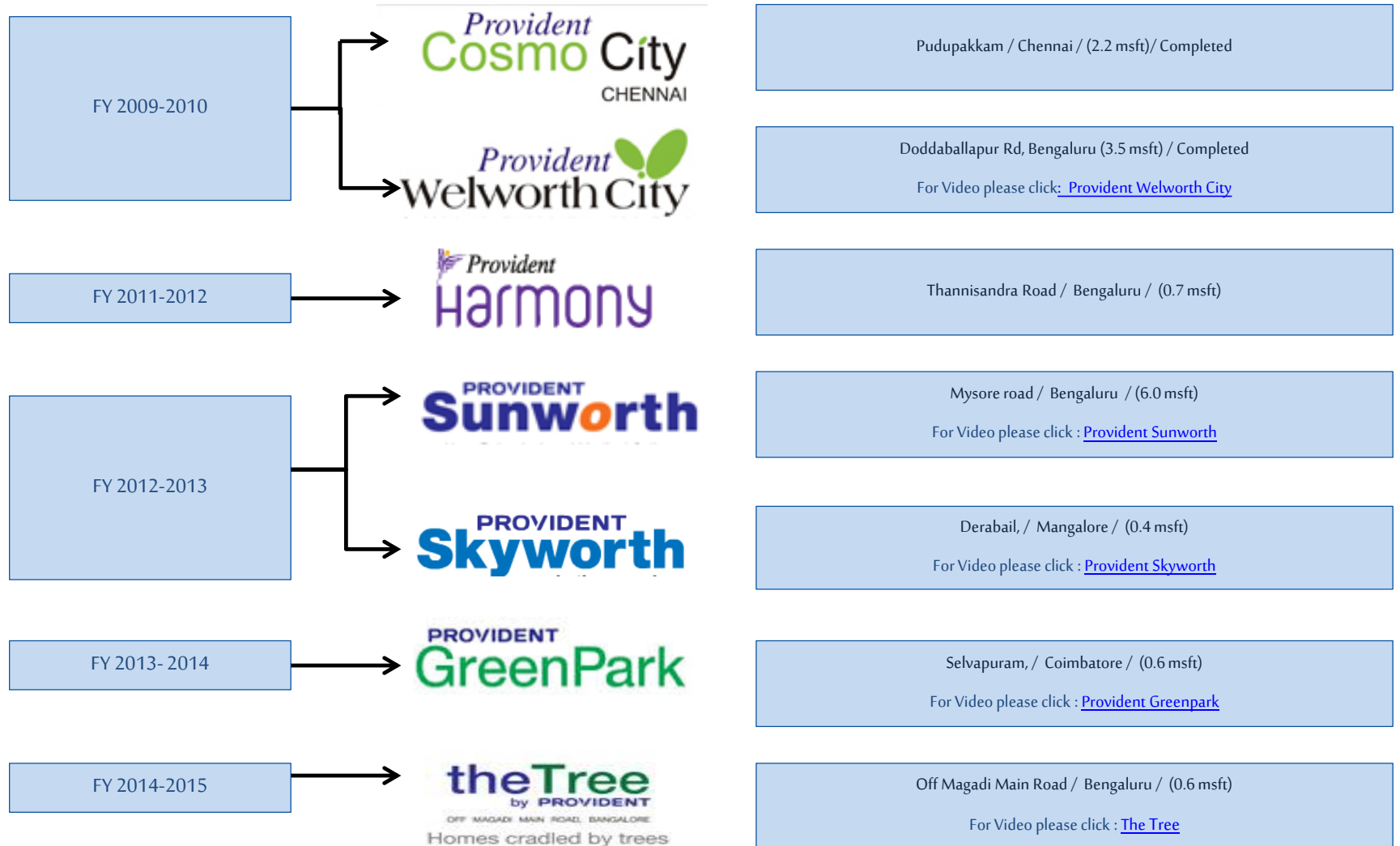
Overview

- 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 426 crores and EBITDA of INR 101 crores for the quarter ended September 30, 2015.**
- Completed 49 residential projects and 3 commercial projects spanning over 24.85 msft (PPL's economic interest –22.05 msft)
- Projects under development totaling 23.62 msft / (PPL's economic interest – 20.93 msft)
- Upcoming projects totaling 24.53msft (PPL's economic interest – 18.66msft)
- 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

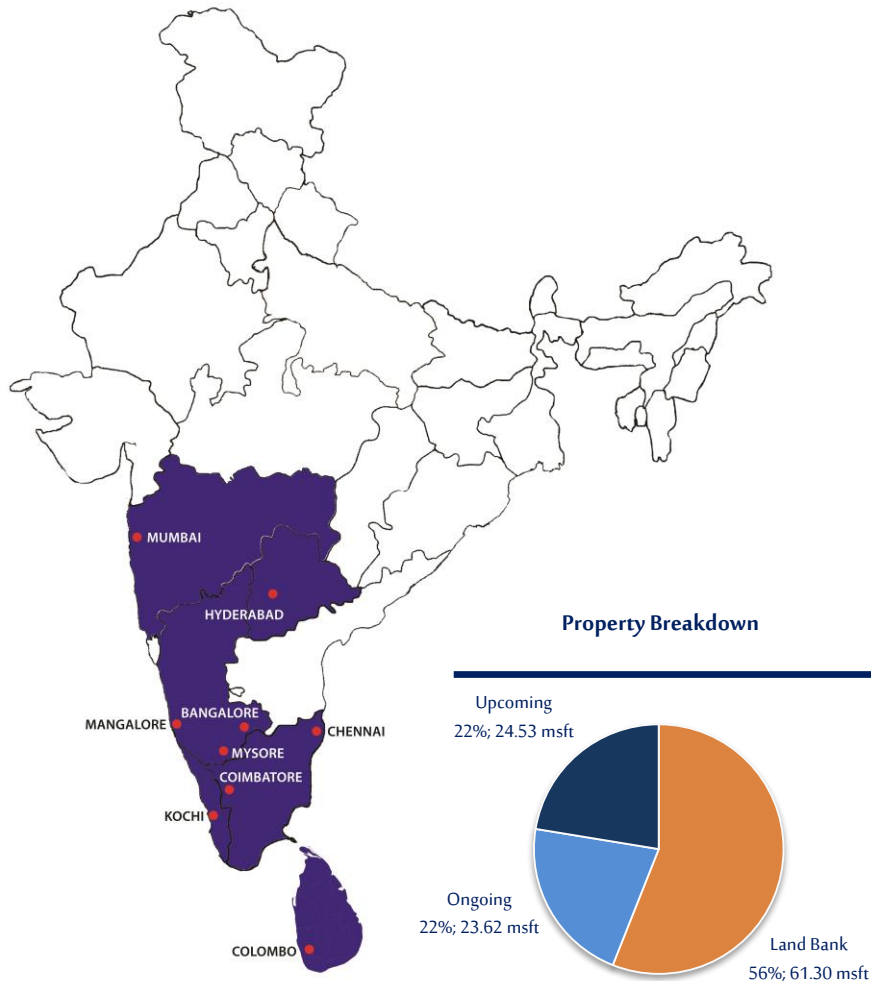
- Established Provident Housing Limited in 2008 to create mid and mass housing projects comprising quality affordable apartments in response to burgeoning demand for mid-income housing
- Affordability is a combination of
 - Efficient design improving effective utilization of space
 - Lower cost of construction 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



FSI Cost of Land for Upcoming and Land bank is Rs. 107psft

Out of 63 projects, 28 projects are in Joint Development (A+B+C)

Developable area breakup

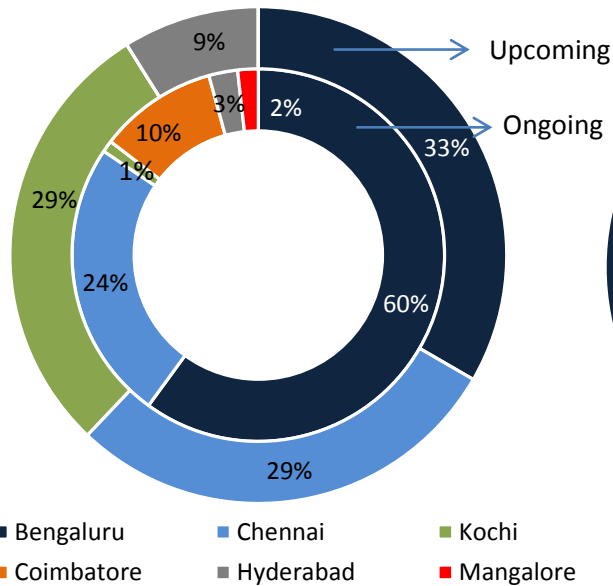
in millions sq. ft.

(msft)	Completed	Ongoing	Upcoming	Land Assets	Total
	ted	(A)	(B)	(C)	(A)+(B)+(C)
Bengaluru	19.85	14.18	8.18	44.78	67.14
Chennai	2.27	5.76	7.05	4.66	17.47
Kolkata	0.70	-	-	-	-
Kochi	1.89	0.24	7.12	-	7.36
Coimbatore	-	2.43	-	0.56	2.99
Hyderabad	-	0.59	2.18	3.85	6.62
Mangalore	-	0.42	-	-	0.42
Mysore	-	-	-	1.02	1.02
Colombo	-	-	-	4.23	4.23
Mumbai	0.14	-	-	0.20	0.20
Pune	-	-	-	2.00	2.00
Total	24.85	23.62	24.53	61.30	109.45
<i>Puravankara*</i>	20.30	14.24	21.28	61.30	96.82
<i>Provident</i>	4.55	9.38	3.25	-	12.63
Saleable Area	22.05	20.93	18.66	49.55	89.14
<i>Puravankara*</i>	17.50	12.22	16.32	49.55	78.09
<i>Provident</i>	4.55	8.71	2.34	-	11.05

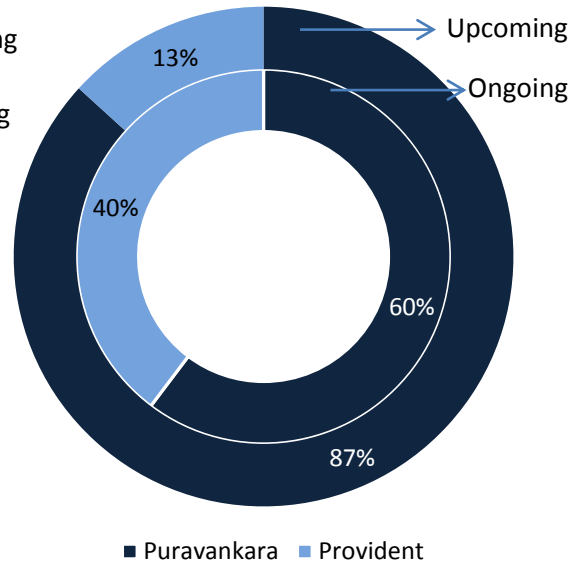
Note: *Includes JVs and other subsidiaries

Ongoing and Upcoming Development

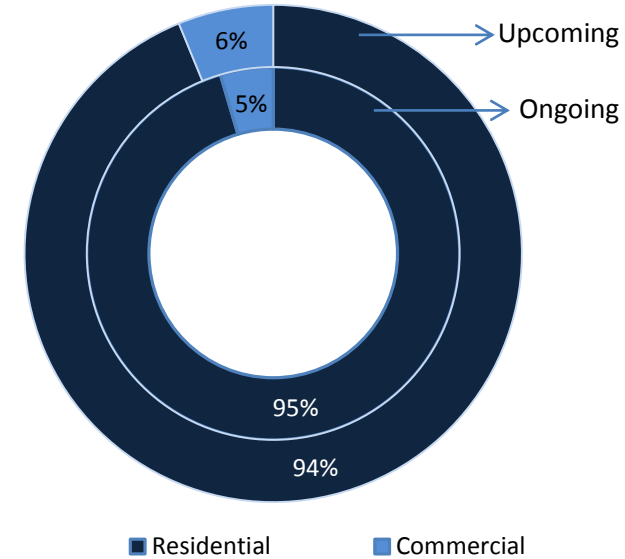
By geography



By entity



By segment



	Ongoing	Upcoming
Bengaluru	14.18	8.18
Chennai	5.76	7.05
Kochi	0.24	7.12
Coimbatore	2.43	-
Hyderabad	0.59	2.18
Mangalore	0.42	-
Total	23.62	24.53

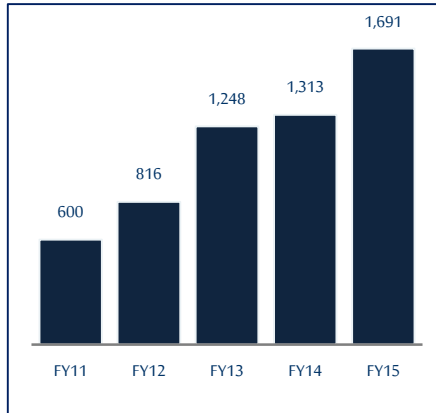
	Ongoing	Upcoming
Puravankara	14.24	21.28
Provident	9.38	3.25
Total	23.62	24.53

	Ongoing	Upcoming
Residential	22.54	23.01
Commercial	1.08	1.52
Total	23.62	24.53

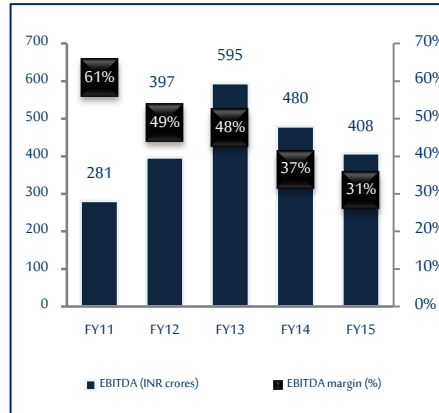
Note: Based on Developable Area in msft

Summary of Financial Performance

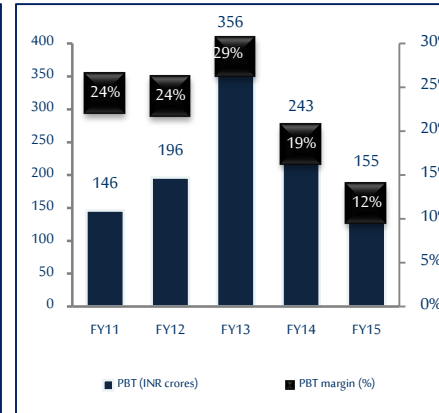
Revenues (INR crores)



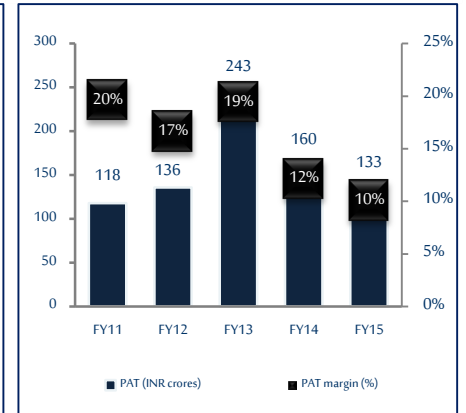
EBITDA (INR Crores)



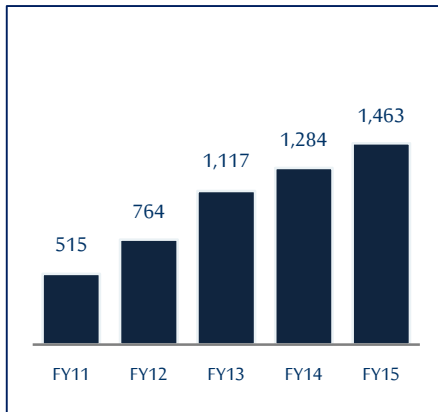
Profit Before Tax (INR Crores)



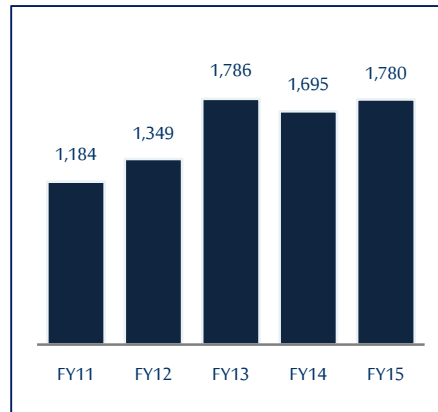
Profit After Tax (INR Crores)



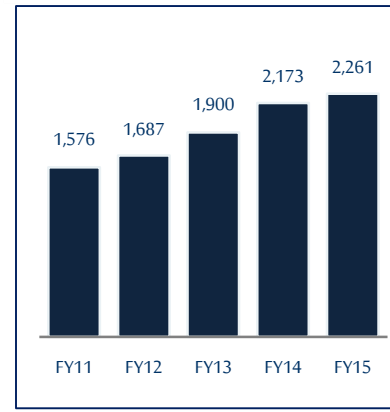
Cash Collections (INR crores)



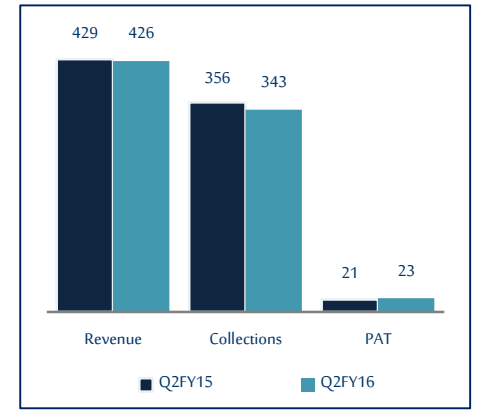
Gross Debt (INR crores) *



Net Worth (INR crores)



Q2 FY16 (INR crores)



Note:

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

* Debt excludes OCDs and finance lease.

Area Information

Area Under Development – Snapshot

	<i>in millions sq. ft.</i>				
<i>(numbers in millions sq. ft.)</i>	FY12	FY13	FY14	FY15	H1 FY16
Opening Area	21.12	23.74	28.04	28.43	24.01
Add: Launches/Revisions during the period ¹	5.80	7.28	4.26	1.12	0.06
Less: Completed during the period ²	(3.18)	(2.98)	(3.87)	(3.31)	(0.45)
Less : Exit from Keppel Magus- Kolkata Project				(2.23)	
Closing Area	23.74	28.04	28.43	24.01	23.62

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 September 2015

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's		On Area Launched						
						Share - Developable Area		Area Launched		Sold Cumulative			Inventory	
						Msft	Units	Msft	Units	Msft	Nos	Msft	%	Nos
COMPLETED														
Puravankara														
1	Venezia	Yelahanka, Bengaluru	2.09	1,332	100%	2.09	1,332	2.09	1,308	2.06	99%	24	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	152	0.24	58%	97	0.17	42%
4	Oceana	Marine Drive, Kochi	0.27	96	100%	0.27	96	0.27	62	0.18	66%	34	0.09	34%
5	Swanlake	OMR, Chennai	1.17	729	100%	1.17	729	1.17	546	0.85	72%	183	0.32	28%
6	Atria Platina	Sanjay Nagar, Bengaluru	0.14	70	62%	0.09	42	0.09	34	0.07	80%	8	0.02	20%
7	Skywood	Sarjapur Road, Bengaluru	1.24	730	100%	1.24	730	1.24	703	1.19	96%	27	0.05	4%
8	Grandbay	Marine Drive, Kochi	0.51	265	100%	0.51	265	0.51	212	0.40	78%	53	0.11	22%
9	Eternity	Kakkanad, Kochi	0.96	600	100%	0.96	600	0.96	436	0.69	72%	164	0.27	28%
10	Midtown Residences	K.R. Puram, Bengaluru	0.45	306	75%	0.34	230	0.34	220	0.32	95%	10	0.02	5%
COMMERCIAL														
11	Gainz	Hosur Road, Bengaluru	0.27	-	73%	0.19		0.19		0.11	59%	-	0.08	41%
Provident														
12	Cosmo City I	Pudupakkam, Chennai	1.09	1,070	100%	1.09	1,070	1.09	1,064	1.09	100%	6	0.00	0%
13	Welworth City	Doddaballapur Rd, Bengaluru	3.46	3,360	100%	3.46	3,360	3.46	3,035	3.11	90%	325	0.35	10%
Total Completed - (A)			13.40	9,656		13.16	9,552	13.16	8,552	11.53	88%	1,000	1.63	12%
NEARING COMPLETION														
Provident														
14	Cosmo City - II	Pudupakkam, Chennai	1.14	1,104	100%	1.14	1,104	1.14	771	0.80	70%	333	0.34	30%
Total Nearing Completion - (B)			1.14	1,104		1.14	1,104	1.14	771	0.80	70%	333	0.34	30%

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.136 crores. Balance cost to be incurred is approx Rs. 9 Crores

Current Project Status – 30 September 2015 – (contd.)

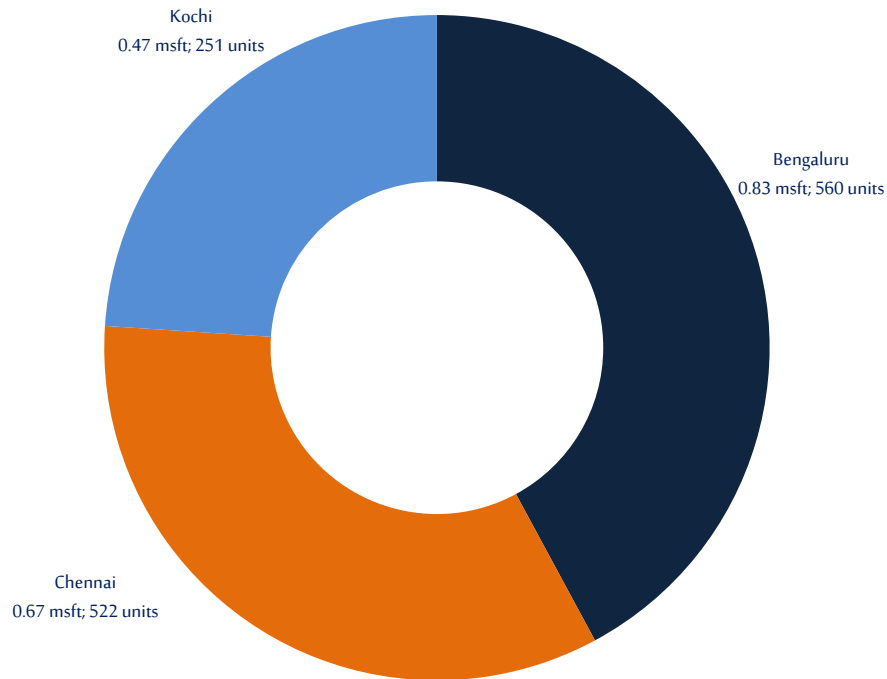
S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share -		On Area Launched							
						Developable Area	Area Launched	Sold Cumulative			Inventory				
								Msft	Units	Nos	Msft	%	Nos	Mn sft	%
UNDER CONSTRUCTION															
Puravankara															
1	Seasons	CV Raman Nagar, Bengaluru	1.08	660	60%	0.65	396	0.65	248	0.39	61%	148	0.26	39%	
2	Sunflower	Magadi Road, Bengaluru	0.44	326	70%	0.31	228	0.31	123	0.17	56%	105	0.14	44%	
3	Coronation Square	Kotnur, Bengaluru	0.14	20	71%	0.10	14	0.10	-	-	0%	14	0.10	100%	
4	Palm Beach	Hennur Road, Bengaluru	1.93	1,171	70%	1.36	825	1.36	507	0.73	54%	318	0.63	46%	
5	Westend	Hosur Road, Bengaluru	1.12	735	78%	0.88	576	0.88	417	0.61	70%	159	0.27	30%	
6	Sound of Water	Kammanahalli, Bengaluru	0.55	207	58%	0.32	120	0.32	28	0.09	27%	92	0.23	73%	
7	Windermere I	Medavakkam, Chennai	1.63	1,036	100%	1.63	1,036	1.63	882	1.34	82%	154	0.29	18%	
8	Windermere - II	Medavakkam, Chennai	0.94	728	100%	0.94	728	0.94	387	0.58	62%	341	0.36	38%	
9	Windermere - III	Medavakkam, Chennai	0.28	84	100%	0.28	84	0.28	24	0.02	6%	60	0.26	94%	
10	Bluemont	Trichy Road, Coimbatore	0.81	486	100%	0.81	486	0.81	403	0.68	83%	83	0.13	17%	
11	Amaiti	Trichy Road, Coimbatore	1.04	630	100%	1.04	630	1.04	137	0.22	21%	493	0.82	79%	
12	Whitehall	Sarjapur Road, Bengaluru	0.40	192	100%	0.40	192	0.40	112	0.23	58%	80	0.17	42%	
13	Skydale	Sarjapur Road, Bengaluru	0.49	314	100%	0.49	314	0.49	166	0.26	52%	148	0.23	48%	
14	Scarlet Terraces	Mallasandra, Bengaluru	0.41	246	100%	0.41	246	0.41	34	0.05	13%	212	0.36	87%	
Provident															
15	Harmony	Thannisandra Road, Bengaluru	0.65	548	68%	0.44	370	0.44	350	0.41	94%	20	0.03	6%	
16	Skyworth	Derebail, Mangalore	0.42	324	73%	0.30	237	0.30	68	0.08	28%	169	0.22	72%	
17	Green Park	Selvapuram, Coimbatore	0.58	560	70%	0.41	392	0.41	136	0.12	30%	256	0.29	70%	
18	The Tree	Off Magadi Main Road, Bengaluru	0.57	560	70%	0.40	388	0.40	164	0.16	41%	224	0.24	59%	
19	Sunworth I & II	Mysore Road, Bengaluru	2.74	2,784	100%	2.74	2,784	2.74	1,839	1.79	65%	945	0.95	35%	
Total Under Construction (C)			16.22	11,611		13.91	10,046	13.91	6,025	7.95	57%	4,021	5.96	43%	

Current Project Status – 30 September 2015 – (contd.)

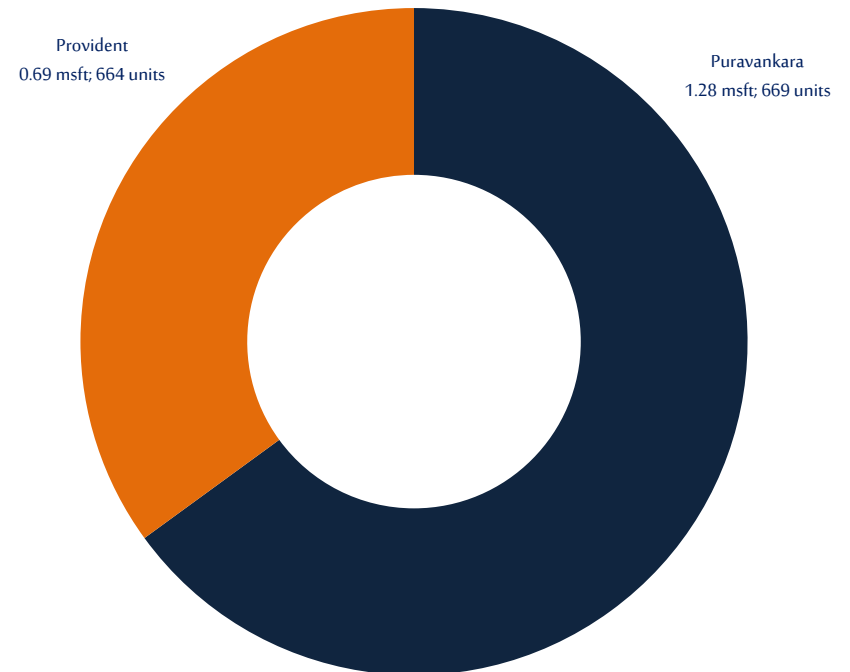
S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's			On Area Launched					
						Share -		Area Launched	Sold Cumulative			Inventory		
						Developable Area	Units		Nos	Msft	%	Nos	Mn sft	%
			Msft	Units	%	Msft	Units	Msft	Nos	Msft	%	Nos	Mn sft	%
PHASES TO BE LAUNCHED														
Puravankara														
20	Highlands III	Mallasandra, Bengaluru	0.38	245	100%	0.38	245	-	-	-	0%	245	-	0%
21	Windermere IV	Medavakkam, Chennai	1.28	840	100%	1.28	840	-	-	-	0%	840	-	0%
22	Moonreach II	Airport-Seaport Rd, Kochi	0.24	121	100%	0.24	121	-	-	-	0%	121	-	0%
Provident														
23	Sunworth	Mysore Road, Bengaluru	3.28	3,168	100%	3.28	3,168	-	-	-	0%	3,168	-	0%
Total - Phases to be launched (D)			5.18	4,374		5.18	4,374	-	-	-	0%	4,374	-	0%
COMMERCIAL														
Puravankara														
1	Primus	OMR, Chennai	0.18	-	60%	0.10	-	0.10	0.04	37%	-	0.06	63%	
2	Moneta	Guindy, Chennai	0.31	-	100%	0.31	-	0.31	-	0%	-	0.31	100%	
3	Summit	Kondapur, Hyderabad	0.59	-	50%	0.29	-	0.29	0.16	54%	-	0.13	46%	
Total Commercial - (E)			1.08	-		0.70	-	0.66	-	0.20	28%	-	0.51	72%
Total Ongoing - (B) + (C) + (D)+ (E)			23.62	17,089		20.93	15,524	15.75	6,796	8.94	57%	8,728	6.82	43%

Geographic break up of Inventory Status- Q2 FY16

Ready to move in Inventory – By Region



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>Msf</i>	PPL Share in <i>JD</i>	Saleable Area <i>Msf</i>	Expected Launch Date
Puravankara								
1	Mallasandra	Bengaluru	Joint Development	Residential	1.94	87.5%	1.69	Q4FY16
2	Lalbagh	Bengaluru	Joint Development	Residential	0.23	55%	0.12	Q3FY16
3	Kanakapura	Bengaluru	Own	Residential	0.69	100%	0.69	Q3 FY16
4	Bellandur	Bengaluru	Own	Residential	0.55	100%	0.55	Q3/Q4 FY16
5	Marine Drive	Kochi	Joint Venture	Residential	2.91	50%	1.46	Q3 FY16
6	Keshavnagar	Pune	Joint Venture	Residential	2.00	32%	0.64	Q3/Q4 FY16
Puravankara -Total					8.32		5.15	
Provident								
8	Shivarampally	Hyderabad	Joint Development	Residential	2.18	73%	1.59	Q3 FY16
9	Thirumazhsai	Chennai	Joint Venture	Residential	3.81	25%	0.95	Q4FY16
10	Hosur Road	Bengaluru	Joint Development	Residential	2.70	70%	1.90	Q4FY16
Provident - Total					8.69		4.44	
Grand- Total					17.01		9.59	

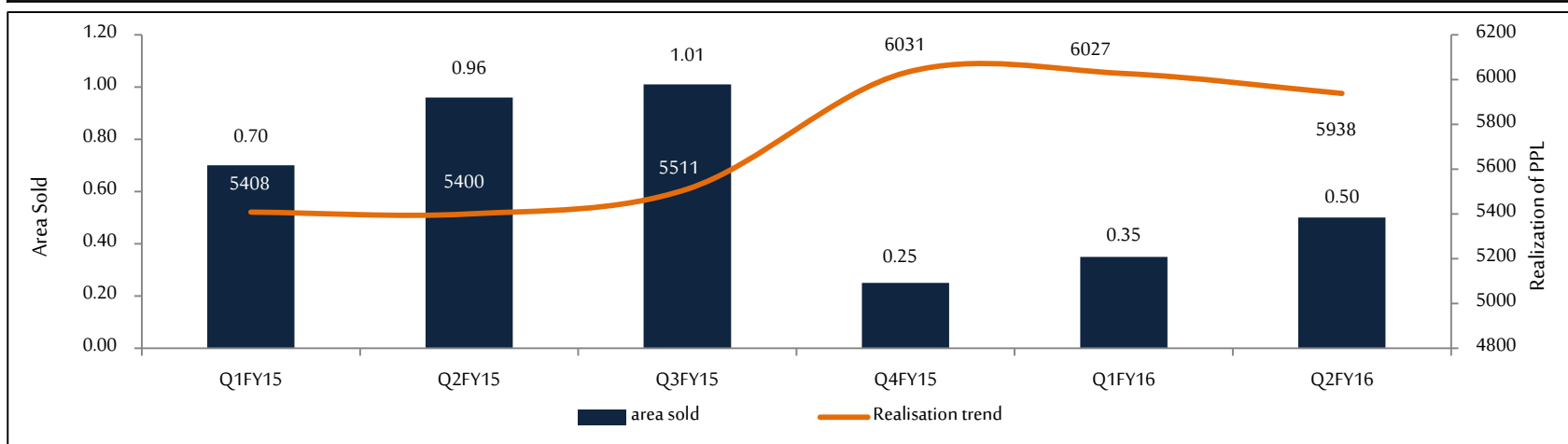
Notes:

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
5. All the projects are at different stages of approval

Sales

Sales – Q2 FY16, 30 September 2015

	Based on Bookings									Quarter Ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Sep-15 <i>msft</i>	Sep-14 <i>msft</i>	%	Sep-15 <i>Nos.</i>	Sep-14 <i>Nos.</i>	%	Sep-15 <i>Rs. Crores</i>	Sep-14 <i>Rs. Crores</i>	%	Sep-15 <i>Rs.psft</i>	Sep-14 <i>Rs.psft</i>	%
Puravankara	0.28	0.71	-61%	212	451	-53%	164	382	-57%	5,938	5,403	10%
Completed & Nearing Completion	0.06	0.17	-65%	34	99	-66%	33	72	-55%	5,592	4,296	30%
Ongoing Projects	0.22	0.54	-60%	178	352	-49%	132	310	-58%	6,031	5,748	5%
Provident	0.23	0.28	-18%	221	275	-20%	74	103	-28%	3,266	3,711	-12%
Completed & Nearing Completion	0.14	0.08	76%	130	74	76%	38	25	52%	2,708	3,192	-15%
Ongoing Projects	0.09	0.20	-56%	91	201	-55%	36	77	-53%	4,157	3,920	6%
Grand Total	0.50	0.98	-49%	433	726	-40%	238	485	-51%			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	-0.01	-0.03		-8	-24		-6	-19				
Group Economic Interest	0.49	0.95		425	702		232	466				



Notes:

*Gross sales for the quarter

Sales –Half Year end FY16

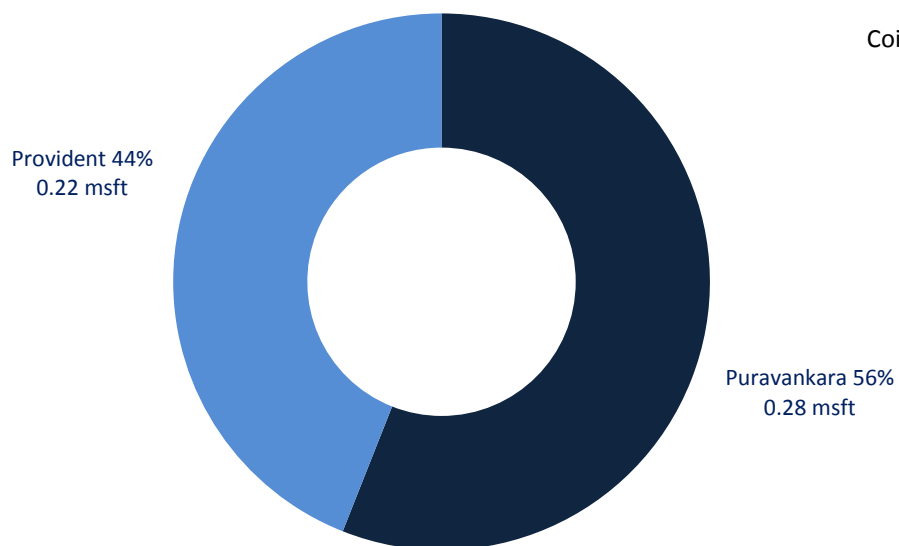
<i>Based on Bookings</i>	<i>Half Year ended</i>											
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Sep-15	Sep-14	%	Sep-15	Sep-14	%	Sep-15	Sep-14	%	Sep-15	Sep-14	%
	<i>msft</i>	<i>msft</i>		<i>Nos.</i>	<i>Nos.</i>		<i>Rs. Crores</i>	<i>Rs. Crores</i>		<i>Rs.psft</i>	<i>Rs.psft</i>	
Puravankara	0.49	1.23	-60%	401	809	-50%	292	666	-56%	5,951	5,370	11%
Completed & Nearing Completion	0.07	0.28	-74%	44	164	-73%	40	132	-70%	5,631	4,695	20%
Ongoing Projects	0.42	0.95	-56%	357	645	-45%	252	534	-53%	6,010	5,573	8%
Provident	0.36	0.46	-20%	351	450	-22%	116	169	-31%	3,236	3,750	-14%
Completed & Nearing Completion	0.24	0.13	78%	209	122	80%	63	43	47%	2,690	3,232	-17%
Ongoing Projects	0.13	0.32	-60%	132	328	-60%	54	126	-57%	4,220	3,935	7%
Grand Total	0.85	1.69	-49%	752	1,259	-40%	409	835	-51%			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	-0.02	-0.08		-12	-54		-10	-42				
Group Economic Interest	0.84	1.61		740	1,205		399	793				

Notes:

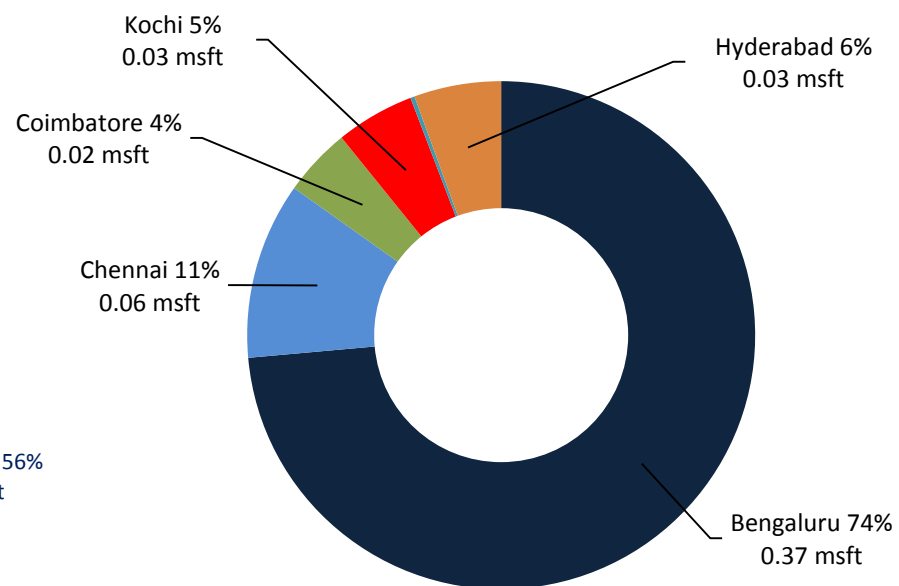
*Gross sales for the quarter

Sales Breakup

Q2 FY16 By Entity



Q2 FY16 By Geography



Cash Flows

Cash Flow – Summary

Rs. crores

		Puravankara	Provident	Total
Balance collections from sold units ¹	(A)	1,054	319	1,373
Inventory ²	(B)	4,676	2,238	6,914
<i>Residential</i>		<i>4,186</i>	<i>2,238</i>	<i>6,424</i>
Launched		3,133	910	4,043
Not Launched		1,053	1,328	2,381
<i>Commercial</i>		<i>490</i>	-	<i>490</i>
Balance cost to go ³	(C)	1,893	1,178	3,071
<i>Residential</i>		<i>1,763</i>	<i>1,178</i>	<i>2,941</i>
Launched		1,353	472	1,825
Not Launched		410	706	1,116
<i>Commercial</i>		<i>130</i>	-	<i>130</i>
Contingencies ⁴	(D)			520
Surplus (A) + (B) – (C) – (D) ⁵		3,837	1,379	4,696
<i>Residential</i>		<i>3,477</i>	<i>1,379</i>	<i>4,336</i>
Launched		2,834	757	3,071
Not Launched		643	622	1,265
<i>Commercial</i>		<i>360</i>	-	<i>360</i>

Note:

1. Includes debtors and unbilled amount of Rs. 693 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

	FY 2015	Q1 FY16	Q2 FY16	H1 FY16
Receipts				
Collection from Sale of Flats	1,462.95	328.13	343.12	671.25
Advance recd for sale of land	161.56	-	140.00	140.00
Equity Redemption and Dividend from Associates	38.74	-	54.40	54.40
A Total Receipts	1,663.25	328.13	537.52	865.65
Expenses				
Construction Cost incurred	(901.43)	(257.80)	(293.03)	(550.83)
Employee Cost	(117.15)	(31.43)	(28.37)	(59.80)
Admin, Selling & Marketing Expenses	(231.86)	(61.14)	(53.48)	(114.62)
Income Tax Paid	(59.75)	(7.64)	(11.48)	(19.12)
B Total Expenses	(1,310.19)	(358.01)	(386.36)	(744.37)
C=A-B Project Surplus	353.06	(29.88)	151.16	121.28
<i>Less</i>				
Interest Cost	(233.84)	(57.67)	(64.20)	(121.87)
Land Payments including advances & deposits*	(72.53)	(51.52)	(44.58)	(96.10)
<i>Add</i>				
Interest Income	7.19	2.19	1.59	3.78
D Operating Surplus	53.88	(136.88)	43.96	(92.92)

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

	FY 2015	Q1 FY 16	Q2 FY16	H1 FY16
Investment Activity				
Purchase of Fixed Assets	(34.55)	(2.79)	(8.37)	(11.16)
Investment in Subsidiaries/Associates	-	-	0.10	0.10
Investment in Mutual Funds	-	-	-	-
Net investment in bank deposits and margin monies	(7.09)	0.05	(2.10)	(2.05)
E Total from Investing Activity	(41.64)	(2.74)	(10.37)	(13.11)
Financing Activity				
Loan (Drawal/Repayments)	84.53	61.08	3.63	64.71
Share capital (including premium)	-	-	-	-
Debentures (Drawal/Repayments)*	-	-	-	-
Loan to Associates/Subsidiaries- Inflow/(Repayment)	2.74	0.05	-	0.05
Advance to Associates/Subsidiaries- Inflow/(Repayment)	(53.26)	-	(5.41)	(5.41)
Dividend including DDT	-	-	(64.34)	(64.34)
F Total from Financing Activity	34.01	61.13	(66.13)	(4.99)
G=D+E+F Net Operating Surplus	46.25	(78.49)	(32.53)	(111.02)
Opening Cash and Bank Balances	165.50	211.76	133.27	211.76
Closing Cash and Bank Balances	211.76	133.27	100.74	100.74

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

*Excludes land payment of Rs. 86 Cr for Thirumazhisai, Chennai Land received as OGDs.

Income Statement Analysis

Income Statement – Summary

Rs. Crores

Recognised in Q2 FY16 (from projects)		Puravankara	Provident	Purva Star	Others	Total
Revenue Recognised ¹	(A)	199	143	71	12	425
Land Cost Recognized	(B)	32	1	1	1	35
Construction Costs Recognised ²	(C)	127	92	56	-	275
Surplus (A) – (B) – (C)		40	50	14	11	115

Unrecognised as at 30/9/2015		Puravankara	Provident	Total
Revenue from sold units	(A)	653	231	884
Inventory Value	(B)	4,677	2,238	6,915
Land Cost	(C)	572	152	724
Construction Costs ³	(D)	3,350	1,497	4,847
Surplus (A) + (B) – (C) - (D)		1,408	820	2,228

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

Q2FY16	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Total Revenues	240	141	57	-12	426
<i>YoY growth (%)</i>	<i>-15%</i>	<i>25%</i>	<i>-18%</i>		<i>-1%</i>
Profit Before Tax	37	17	-4	-19	30
<i>YoY growth (%)</i>	<i>310%</i>	<i>66%</i>	<i>-174%</i>		<i>-17%</i>
<i>margins (%)</i>	<i>15%</i>	<i>12%</i>	<i>-8%</i>		<i>7%</i>
Profit After Tax	40	11	-3	-25	23
<i>YoY growth (%)</i>	<i>561%</i>	<i>57%</i>	<i>-173%</i>		<i>10%</i>
<i>margins (%)</i>	<i>17%</i>	<i>8%</i>	<i>-5%</i>		<i>5%</i>

H1FY16	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Total Revenues	595	231	113	-63	876
<i>YoY growth (%)</i>	<i>-6%</i>	<i>22%</i>	<i>-1%</i>		<i>-3%</i>
Profit Before Tax	76	23	-5	-22	71
<i>YoY growth (%)</i>	<i>22%</i>	<i>88%</i>	<i>-155%</i>		<i>-40%</i>
<i>margins (%)</i>	<i>13%</i>	<i>10%</i>	<i>-5%</i>		<i>8%</i>
Profit After Tax	65	15	-4	-30	46
<i>YoY growth (%)</i>	<i>47%</i>	<i>88%</i>	<i>-156%</i>		<i>-42%</i>
<i>margins (%)</i>	<i>11%</i>	<i>7%</i>	<i>-3%</i>		<i>5%</i>

Note:

1. Eliminations represents inter-company transactions

Consolidated Statement of Profit and Loss for the quarter ended 30 September 2015

Rs. crores

	Q2FY16	Q1FY16	Q2FY15	FY15
Income				
Revenue from operations				
Revenue from projects	423	446	425	1,664
Other operating revenues	2	3	4	14
Other income	1	1	0	13
Total	426	450	429	1,691
Expenses				
Material and contract cost	284	258	244	889
Land cost	104	220	67	169
Decrease/(increase) in inventory of properties under development and properties held for sale	(140)	(221)	(62)	(115)
Employee benefits expense	28	31	29	117
Finance expense, net	63	55	49	224
Depreciation and amortization	4	4	4	15
Other expenses	53	61	57	232
Total	396	409	389	1,531
Profit before tax and share of profit/(loss) in associates, net	30	41	40	160
Share of profit/(loss) in associates, net	(0)	0	(4)	(5)
Profit before tax	30	41	36	155
Tax expense				
Current tax	12	17	15	54
Excess/short tax of earlier years	-	-	-	(27)
Deferred tax	(2)	(2)	(1)	(4)
Profit after tax and before prior period items	20	25	21	132
Prior period income (net of tax expense)	3	(2)	-	1
Minority Interest	-	-	-	-
Net profit for the quarter	23	23	21	133
Earnings per share (Nominal value Rs 5 per share)				
Basic (Rs)	0.99	0.98	0.90	5.60
Diluted (Rs)	0.99	0.98	0.90	5.60

Consolidated Statement of Profit and Loss for the H1 FY15

Rs. crores

	H1 FY16	H1 FY15	FY15
Income			
Revenue from operations			
Revenue from projects	869	883	1,664
Other operating revenues	5	7	14
Other income	2	12	13
Total	876	903	1,691
Expenses			
Material and contract cost	542	428	889
Land cost	324	145	169
Decrease/(increase) in inventory of properties under development and properties held for sale	(361)	(87)	(115)
Employee benefits expense	60	56	117
Finance expense, net	118	111	224
Depreciation and amortization	7	7	15
Other expenses	114	119	232
Total	804	779	1,531
Profit before tax and share of profit/(loss) in associates, net	70	124	160
Share of profit/(loss) in associates, net	(0)	(5)	(5)
Profit before tax	70	119	155
Tax expense			
Current tax	29	41	54
Excess/short tax of earlier years	(0)	-	(27)
Deferred tax	(3)	(2)	(4)
Profit after tax and before prior period items	45	80	132
Prior period income (net of tax expense)	1	-	1
Minority Interest	-	-	-
Net profit for the quarter	47	80	133
Earnings per share (Nominal value Rs 5 per share)			
Basic (Rs)	1.97	3.36	5.60
Diluted (Rs)	1.97	3.36	5.60

Key Financial Indicators

Valuation Matrix (X)					Income Statement (INR crs)				
	H1FY15	FY 2015	FY 2014	FY 2013		H1FY15	FY 2015	FY 2014	FY 2013
Price/Earnings	15.75	11.09	9.95	7.97	Total Income	876	1691	1,313	1,248
Price /BV	0.64	0.65	0.74	1.02	EBITDA from Operations	201	408	480	595
EV/Sales	1.83	1.79	2.39	2.80	Profit before Tax	71	155	244	356
ROE %	4%	6%	7%	13%	Profit after Tax	47	133	160	243
ROCE %	9%	10%	12%	16%	Growth Ratio (%)				
Solvency Ratios (X)						H1FY15	FY 2015	FY 2014	FY 2013
Debt/Equity	0.80	0.79	0.78	0.94	Revenues	-3%	29%	5%	53%
Net Debt/Equity	0.76	0.69	0.70	0.82	EBITDA	-17%	-15%	-19%	50%
Net Debt/EBITDA	4.35	3.82	3.17	2.61	Net Profit	-42%	-17%	-34%	79%
Debt/Capital Employed	0.45	0.45	0.44	0.48	Per Share (Rs.)				
Cap Employed /Net worth	1.81	1.79	1.78	1.94	EPS (Diluted)	3.9	5.6	6.86	11.41
Interest Coverage Ratio	1.60	1.75	2.11	2.57	Book Value	97.30	95.32	91.65	89.03
Working Capital Ratio (X)					Cash EPS	4.58	6.22	7.11	11.74
Current Ratio	3.66	2.55	4.16	7.10	Balance Sheet (INR crs)				
Working Capital to Sales	1.74	1.64	2.02	1.94	Share Capital	119	119	119	107
Margin / Ratios (%)					Reserves and Surplus	2,189	2,142	2,055	1,793
EBITDA Margin	23%	24%	37%	48%	Gross Debt	1,844	1,780	1,695	1,786
PBT Margin	8%	9%	19%	29%	Fixed Assets	129	124	92	87
PAT Margin	5%	8%	12%	19%	Cash and Cash Equivalents	101	223	174	233
Effective Tax Rate	36%	15%	35%	32%	Net Current Assets	3,041	2,806	2,330	1,554
Dividend Payout Ratio	NA	33%	33%	13%	Shares Outstanding (Cr)	23.72	23.72	23.72	21.34
					Headcount	1,134	1,259	1,135	1,016

Note:

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

Dividend Payout ratio is including Dividend Distribution Tax

Debt/Equity above do not include OGDs.

Balance Sheet and Statement of Capital Employed

Balance Sheet as of 30 September 2015

Rs. crores

Equity and Liabilities	September 2015	March 2015	Assets	September 2015	March 2015
Shareholders' Funds			Non-Current Assets		
Share capital	119	119	Fixed assets	129	124
Reserves and surplus	2,189	2,142	Non-current investments	52	69
	2,307	2,261	Properties held for development	681	757
Non-Current Liabilities			Deferred tax assets (net)	10	5
Long-term borrowings	1,304	1,065	Long-term loans and advances	373	293
Other long-term liabilities	3	2	Other non-current assets	15	12
Long-term provisions	10	11		1,260	1,261
	1,318	1,078	Current Assets		
Current Liabilities			Current investments	0	0
Short-term borrowings	492	432	Properties under development	2,622	2,308
Trade payables	310	310	Properties held for sale	553	509
Other current liabilities	941	1,036	Trade receivables	353	438
Short-term provisions	13	46	Cash and bank balances	101	223
	1,756	1,824	Short-term loans and advances	254	271
			Other current assets	240	153
				4,122	3,902
Total	5,382	5,163	Total	5,382	5,163

Statement of Capital Employed

Rs. crores

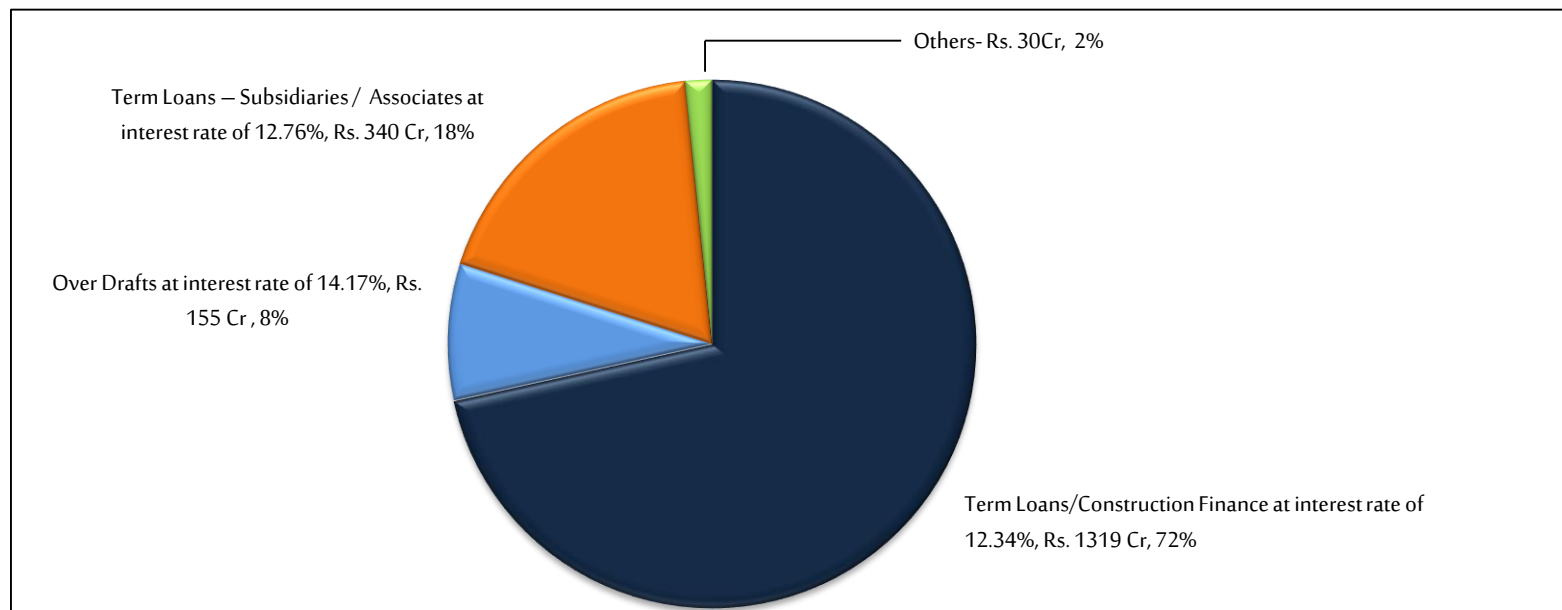
	30-Sep-15			31-Mar-15		
Sources of Funds						
Equity	119			119		
Reserves and Surplus	2,189	2,307	54%	2,142	2,261	56%
Optionally Convertible Debentures		86	2%			0%
Total Debt		1,844	44%		1,780	44%
Total		4,237	100%		4,040	100%
Application of Funds						
Land						
Investments	52			69		
Properties held for development	681			757		
Advances for land contracts	70			82		
Land Deposits	223			185		
		1,025	24%		1,094	27%
Projects						
Properties under development - Ongoing Projects	2,550			2,241		
Properties under development - Nearing completion Projects	72			67		
Properties held for sale	553			509		
Fixed, Intangible Assets and Capital work in progress	129			124		
Trade Receivables and other current assets	952			904		
Less: Other Current liabilities and Long Term provisions	(1,144)			(1,123)		
		3,111	73%		2,723	67%
Cash and cash equivalents		101	2%		223	6%
Total		4,237	100%		4,040	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
3. OCDs above represent the Chennai land equity transaction.

Debt

Debt Structure – September 2015



<i>in Rs. Cr</i>	<i>Q2 FY16</i>	<i>Q1 FY16</i>	<i>FY2015</i>	<i>FY2014</i>	<i>FY2013</i>
Opening Balance	1,841	1,780			
Additions during the period	101	165			
Repayments during the period	98	104			
Closing Balance	1,844	1,841	1,780	1,696	1,786
Less: Cash and Cash Equivalents	101	143	223	174	233
Net debt	1,743	1,698	1,557	1,522	1,553
Cost of Debt	12.39%	12.59%	12.62%	13.40%	14.85%
Net Worth	2,307	2,284	2,261	2,174	1,900
Net Debt / Equity Ratio	0.76	0.74	0.69	0.70	0.82

Debt is rated as BBB (Outlook Positive) by ICRA

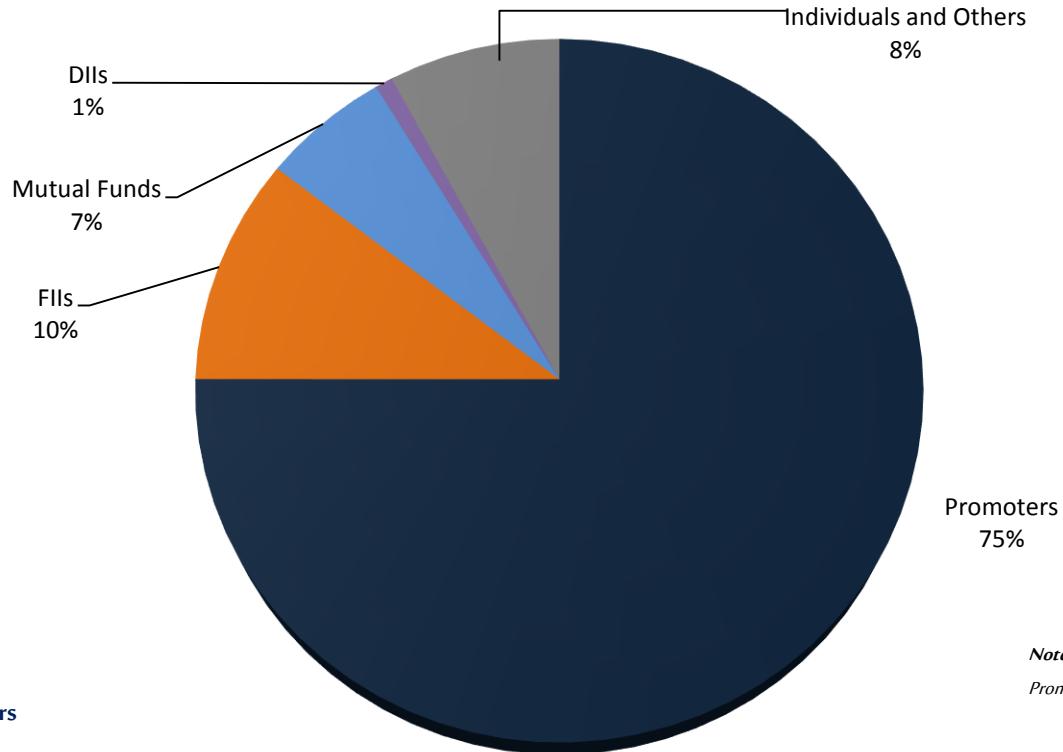
The above debt does not include Rs. 13.79 cr – Finance lease..

Gross Debt includes Rs 259 crores funded by Promoter.

Debt /NW do not include OCDs worth Rs. 86 crs received for Chennai Land transaction

Shareholding Pattern

Shareholding Pattern – as on 30 September 2015



Notes

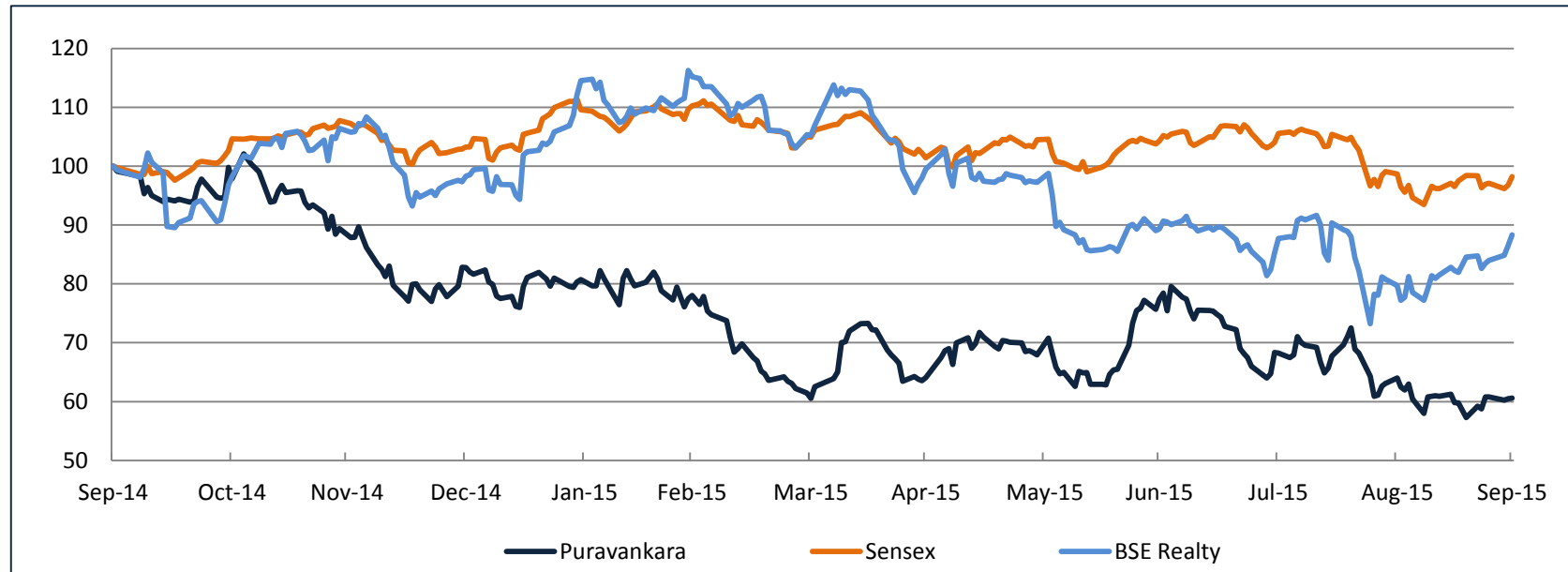
Promoter Shares are unencumbered

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
	GHI	Reliance Life Insurance
	Atyant Capital	

Stock Movement

Relative to BSE Realty Index and Sensex during September 30, 2014 to September 30, 2015



As on 30th September 2015	30-Sep-15	30-Jun-15	31-Mar-15	31-Dec-14	30-Sep-14
Price on BSE	62	79	62	85	102
% Change QoQ	-22%	28%	-27%	-17%	-8%
Number of shares (in Cr)	23.7	23.7	23.7	23.7	23.7
Market Capitalisation (Rs. Cr)	1,471	1,879	1,471	2,012	2,428
52-week high	104.6				
52-week low	58.65				

Source: BSE as on September 30, 2015
Graph rebased to 100.

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

Executive team



Ravi Puravankara

Chairman

- Over 40 years of experience in real estate industry
- Former president of the International Real Estate Federation, Indian Chapter, Paris



Ashish Puravankara

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

Joint 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

Chief Development 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



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

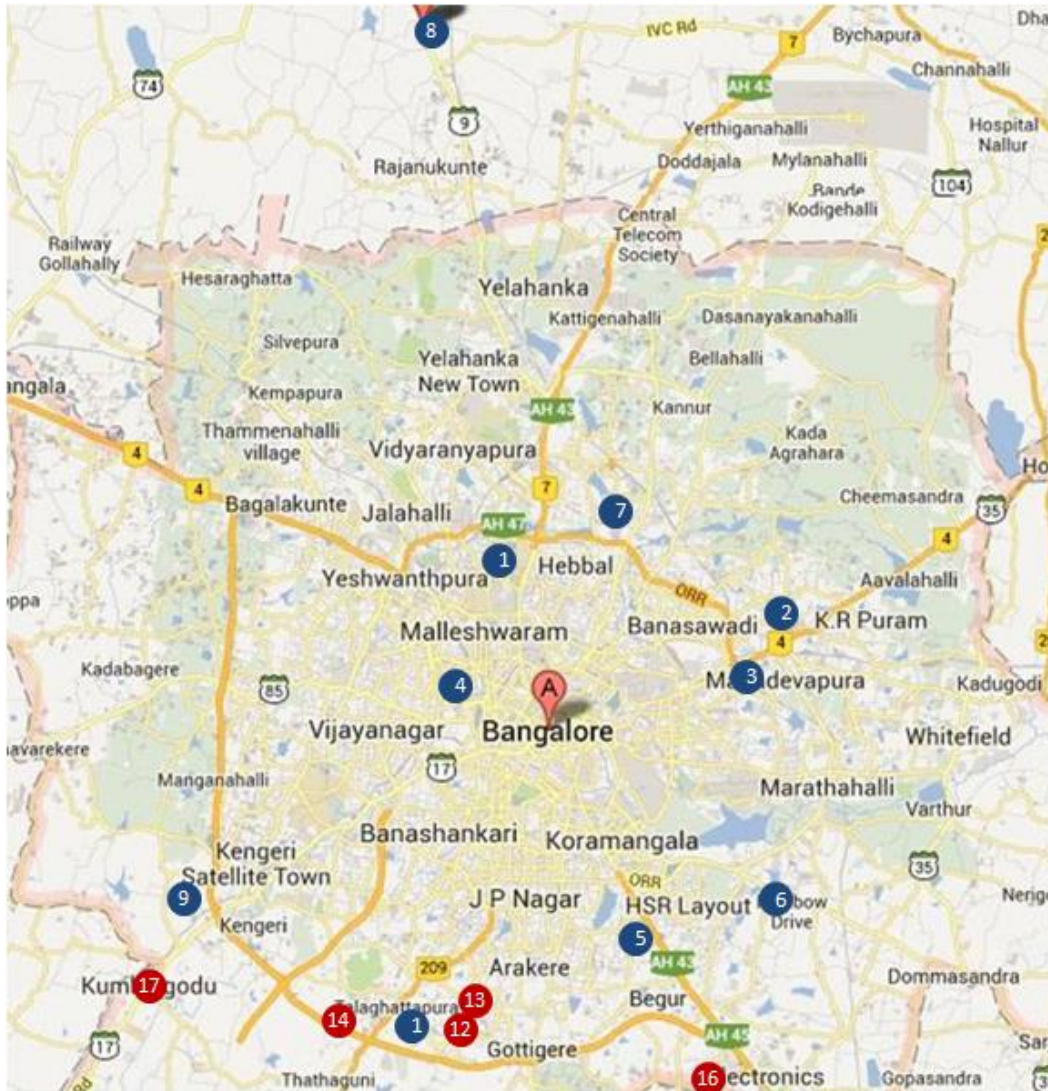


Geetanjali Kirloskar

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



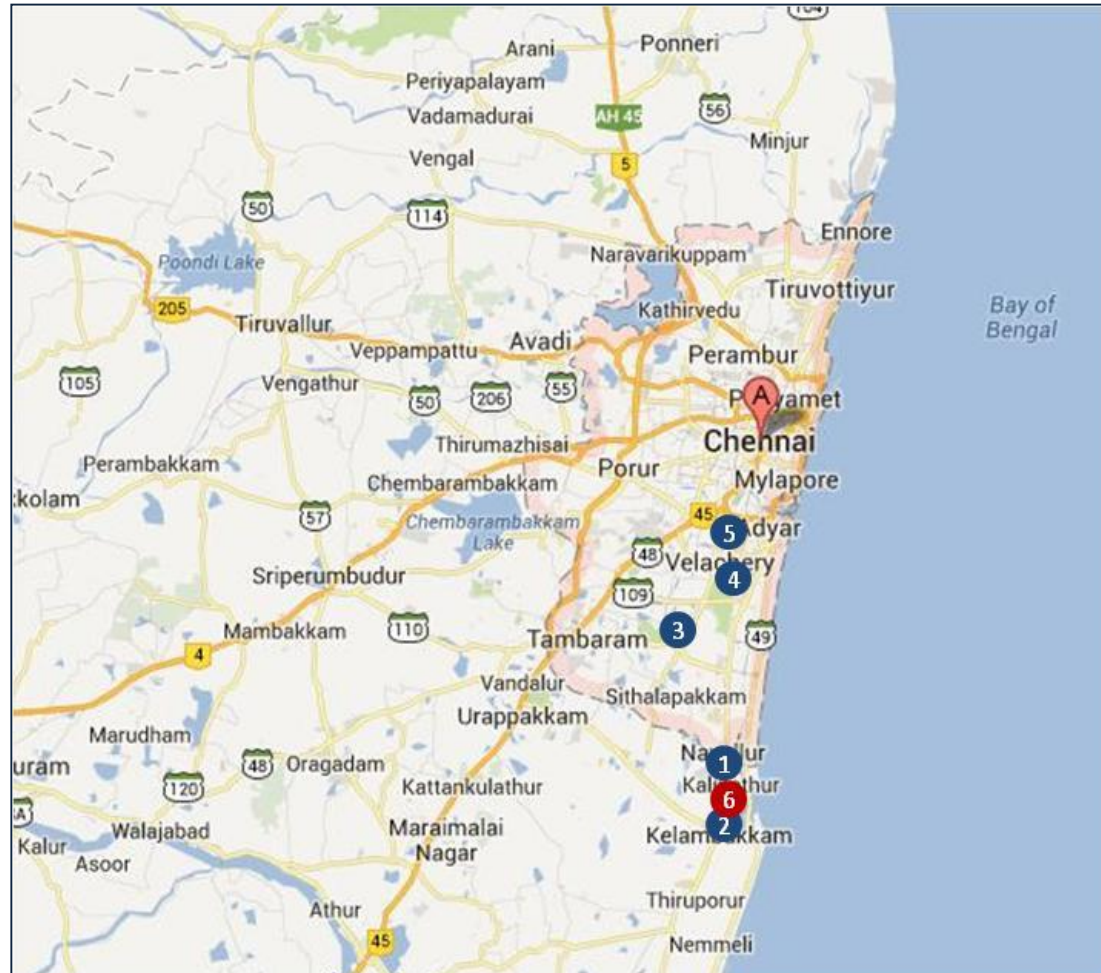
Sl. No.	Project Name
---------	--------------

- | | |
|----|-----------------------------------|
| 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 | Kanchayanakahalli |
| 17 | Mylasandra |
| 18 | Palm Beach, Hennur Road |
| 19 | Westend, Hosur Road |
| 20 | The Tree by Provident |

● Current Projects

● Immediate Launches

Chennai location map



Sl. No.	Project Name
---------	--------------

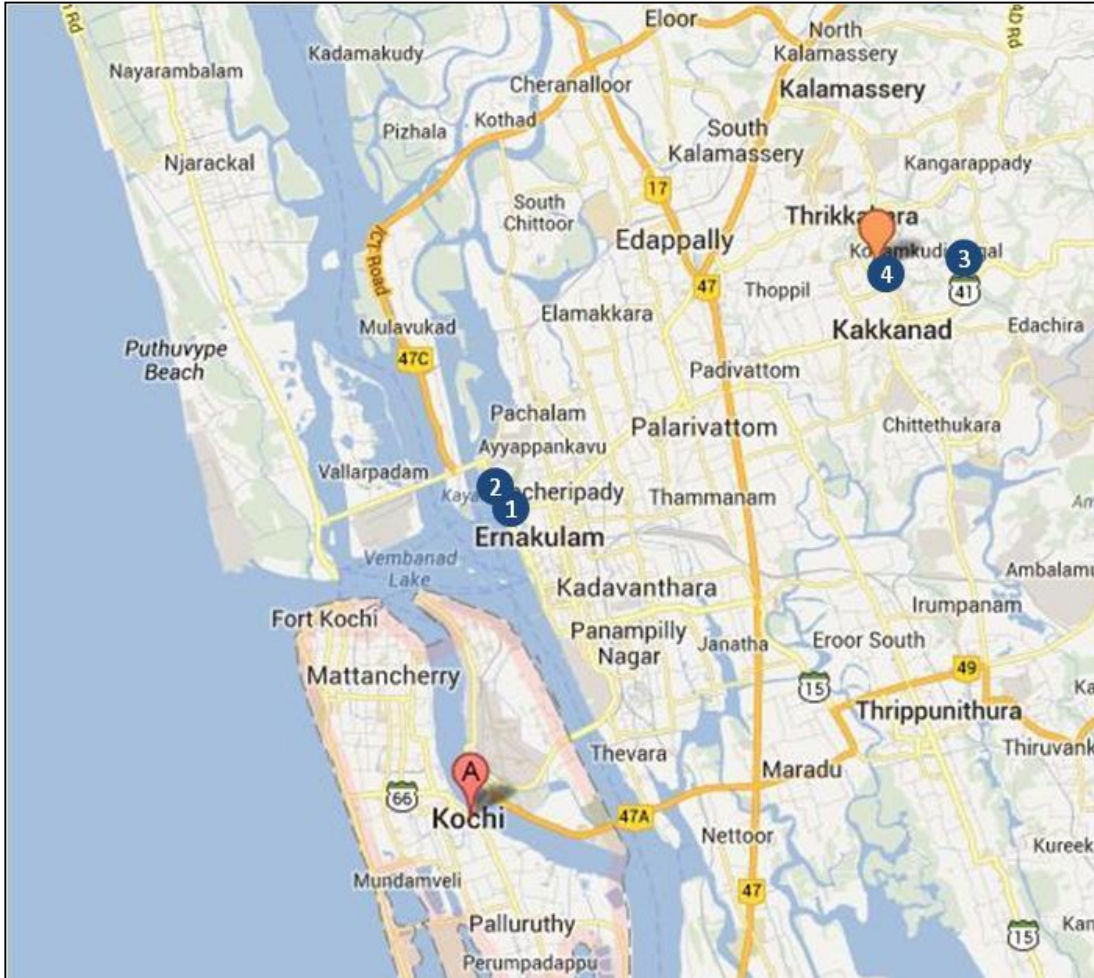
- | | |
|---|------------------------|
| 1 | Cosmo City, Pudupakkam |
| 2 | Swan Lake, OMR |
| 3 | Windermere, Medavakkam |
| 4 | Primus, OMR |
| 5 | Moneto, Guindy |
| 6 | Pudupakkam |

● Current Projects

● Immediate Launches

Note: Map not to scale

Kochi location map

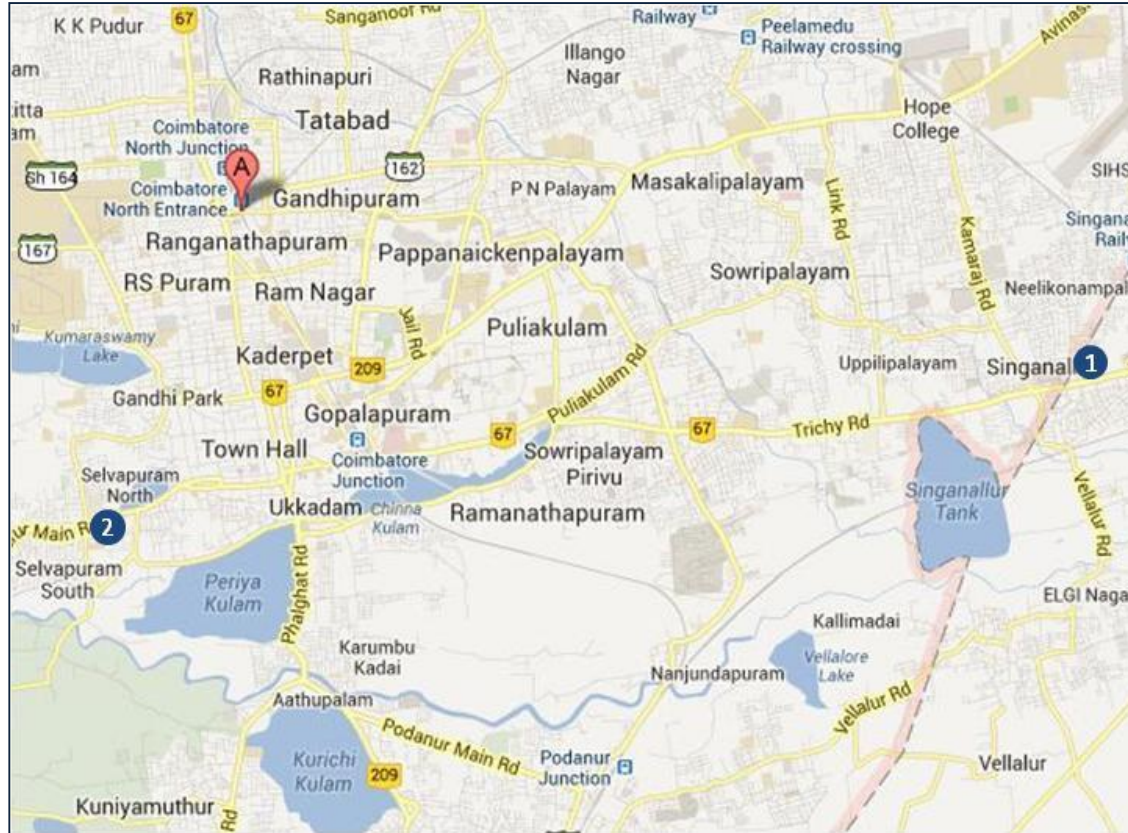


Sl. No.	Project Name
1	Oceana, Marine Drive
2	Grandbay, Marine Drive
3	Eternity, Kakkanad
4	Moonreach, Airport-Seaport Road

● Current Projects

Note: Map not to scale

Coimbatore location map

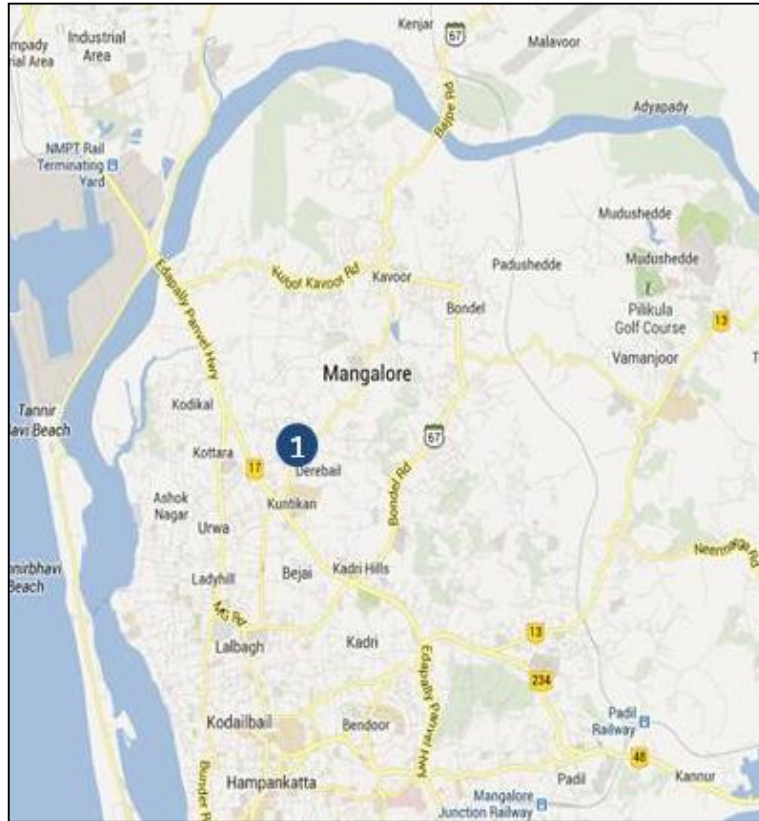


Sl. No.	Project Name
1	Bluemont/Amaiti, Trichy Road
2	GreenPark, Selvapuram

● Current Projects

Note: Map not to scale

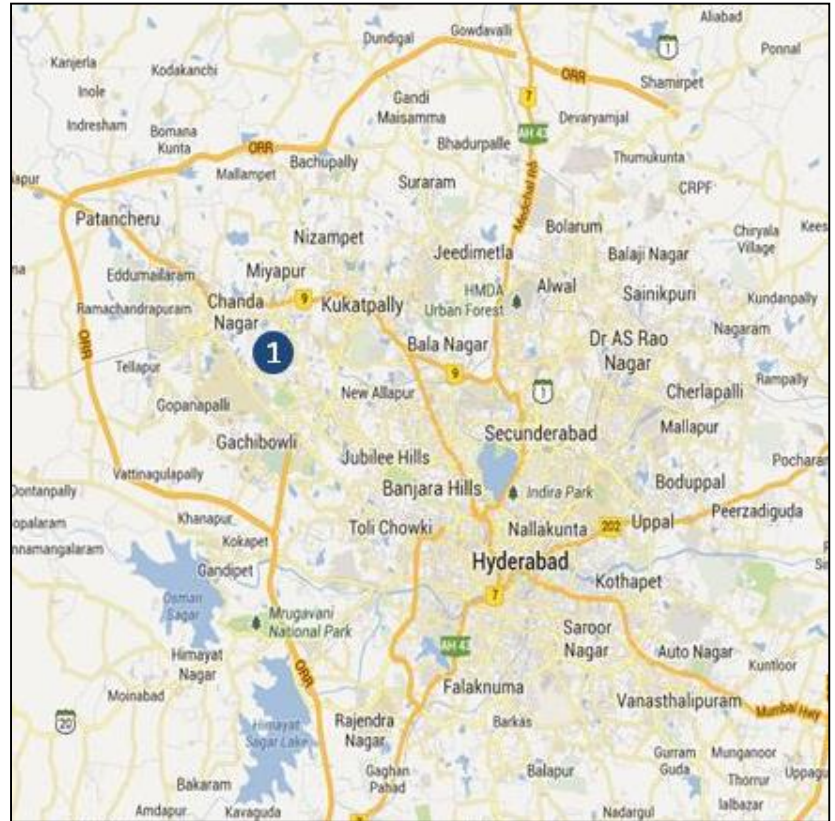
Mangalore location map



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



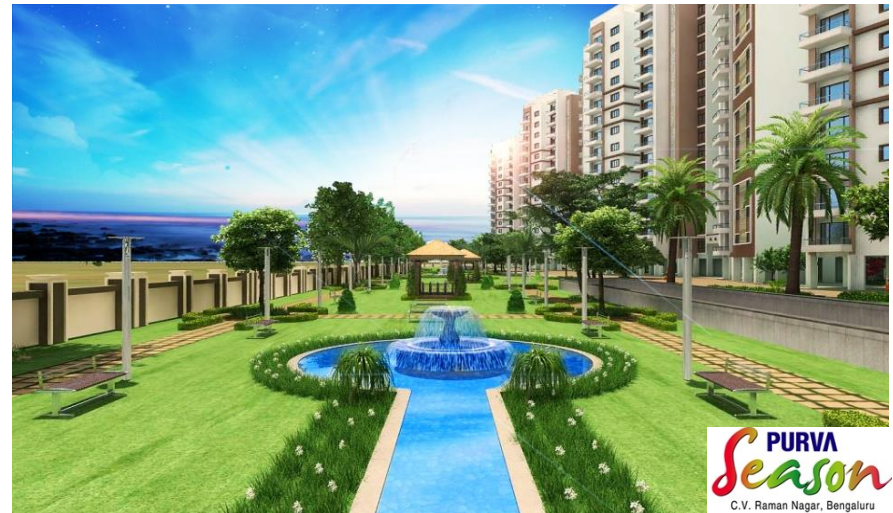
Project Pictures



Project Pictures



Project Pictures



Awards and achievements

Awards for Puravankara projects

Purva Grand Bay - *ESTRADE REAL ESTATE AWARDS 2015 - Best Project in a Non-Metro – 2015*

Indian Concrete Institute(ICI), Kochi and UltraTech Cement Limited Best Residential Building - 2015

Purva Evoq - *7th REALTY PLUS EXCELLENCE AWARDS for Residential Property of the Year – 2015*

Purva Venezia - *Received Themed Project of the Year at the 6th Realty Plus Excellence Award, 2014*

Awarded Residential Project of the Year at the Construction Week Awards, 2014

Awarded the "Best Ornamental Garden - 2014" by Govt. of Karnataka, Horticulture department 2014

CMO Asia Awards Residential Property of the Year, 2013

Awards for Provident projects

Sunworth - *7th REALTY PLUS EXCELLENCE AWARDS for Affordable Housing Project of the Year - Provident Sunworth, 2015.*

Welworth City - *Indian Concrete Institute Awards - Best Concrete Structure Appreciation Award -2015.*

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

Management awards

Ravi Puravankara –

'BRAND ACHIEVERS AWARD - Lifetime achievement Award for Excellence 2015

Scroll of Honour' award at the Realty Plus Conclave & Excellence Awards 2014 (South) for 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

Ashish Puravankara –

BRAND ACHIEVERS AWARD -Entrepreneur of the year of the Year (Real Estate) 2015

CONSTRUCTION WEEK INDIA 2015 - Real Estate Person of the Year 2015

Young Achievers Award , 6th Realty Plus Awards, 2014.

Jackbastian Nazareth -

Pathfinders Award for the Most Enterprising CXO -JACKBASTIAN KAITAN NAZARETH at the 6th Realty Plus Awards, 2014.

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

Corporate awards

Puravankara Projects – *Global Real Estate Brand Awards for Marketer of the Year - 2015*

Puravankara Projects – *ASIAN CSR LEADERSHIP AWARD 2015 - Best Financial & Corporate Reporting - 2015*

Puravankara Projects – *Fastest Growing Developer of the Year. - 2015*

Provident Housing Limited - *NDTV Property Awards for Innovation Leader in Budget Housing 2014*

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

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THANK YOU

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