

20.06.2019

To

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| The General Manager – DCS, Listing Operations-Corporate Services Dept. BSE Ltd. 1 st Floor, New Trading Ring, Rotunda Building, 'P J. Towers, Dalal Street, Fort, <u>Mumbai 400 001.</u> corp.relations@bseindia.com Stock Code: 532891 | The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), <u>Mumbai 400 051</u> cc_nse@nse.co.in Stock Code: PURVA |
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Dear Sir/ Madam,

Sub: Disclosure of Related Party transactions

Ref: Regulation 29(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the referred regulation, please find enclosed the disclosure of related party transactions on consolidated basis for the period ended March 31, 2019.

Kindly take the same on record.

Thanking you

Yours sincerely

For Puravankara Limited

Bindu D
Company Secretary & Compliance Officer

Puravankara Limited

Notes to Consolidated Ind AS Financial Statements for the year ended March 31, 2019
(All amounts in Indian Rs. Crore, unless otherwise stated)

39 Related party transactions

I Names of related parties and nature of relationship with the Company

(i) Parties where control exists

Mr. Ravi Puravankara

(ii) Key management personnel ('KMP')

a. Directors

Mr. Ravi Puravankara

Mr. Ashish R Puravankara

Mr. Nani R Choksey

Mr. R V S Rao

Mr. Pradeep Guha

Ms. Suchitra Misra (resigned with effect from July 27, 2018)

Ms. Sonali Rastogi (joined with effect from October 26, 2018)

b. Other officers

Kuldeep Chawla (Chief Financial Officer)

Bindu Doraiswamy (Company Secretary)

(iii) Relatives of key management personnel

Ms. Geeta S Vhatkar

Mrs. Amanda Puravankara

(iv) Entities controlled/significantly influenced by key management personnel (other related parties)

Purva Developments

Puravankara Investments

Handiman Services Limited

Kenstream Ventures LLP

(v) Associates

Keppel Puravankara Development Private Limited

Propmart Technologies Limited

Sobha Puravankara Aviation Private Limited

Whitefield Ventures

(vi) Joint venture

Pune Projects LLP

Purva Good Earth Properties Private Limited

For PURAVANKARA LIMITED

Nani R. Choksey

Director

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2019

Puravankara Limited

Notes to Consolidated Ind AS Financial Statements for the year ended March 31, 2019

(All amounts in Indian Rs. Crore, unless otherwise stated)

II Balances with related parties as on date are as follows

| Nature of transaction | Associates / Joint venture | | Key management personnel | | Relatives of KMP | | Other related parties | |
|---|----------------------------|----------------|--------------------------|----------------|------------------|----------------|-----------------------|----------------|
| | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 |
| Loans given to | | | | | | | | |
| Propmart Technologies Limited | 19.84 | 19.27 | - | - | - | - | - | - |
| Pune Projects LLP | 70.39 | 64.84 | - | - | - | - | - | - |
| Purva Good Earth Properties Private Limited | 4.92 | 0.18 | - | - | - | - | - | - |
| Loans taken from | | | | | | | | |
| Puravankara Investments | - | - | - | - | - | - | 1.88 | 1.88 |
| Purva Development | - | - | - | - | - | - | 0.18 | 0.18 |
| Advance for land contracts paid to | | | | | | | | |
| Geeta S Vhatkar | - | - | - | - | 21.13 | 18.57 | - | - |
| Advance to suppliers | | | | | | | | |
| Sobha Puravankara Aviation Private Limited | - | 1.97 | - | - | - | - | - | - |
| Investment in debentures | | | | | | | | |
| Purva Good Earth Properties Private Limited | 70.07 | 69.99 | - | - | - | - | - | - |
| Security Deposits paid to | | | | | | | | |
| Ravi Puravankara | - | - | 2.21 | 2.21 | - | - | - | - |
| Dues from | | | | | | | | |
| Pune Projects LLP | 0.28 | 1.98 | - | - | - | - | - | - |
| Kenstream Ventures LLP | - | - | - | - | - | - | - | 35.60 |
| Dues to | | | | | | | | |
| Handiman Services Limited | - | - | - | - | - | - | 3.52 | 4.02 |
| Puravankara Investments | - | - | - | - | - | - | 0.03 | 0.03 |
| Guarantees given by | | | | | | | | |
| Ravi Puravankara | - | - | 49.11 | - | - | - | - | - |
| Ashish Puravankara | - | - | 49.11 | - | - | - | - | - |

For PURAVANKARA LIMITED

Mamir R. Choksey
Director

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Puravankara Limited

Notes to Consolidated Ind AS Financial Statements for the year ended March 31, 2019

(All amounts in Indian Rs. Crore, unless otherwise stated)

III The transactions with related parties for the year are as follows

| Nature of transaction | Associates / Joint venture | | Key management personnel | | Relatives of KMP | | Other related parties | |
|--|----------------------------|----------------|--------------------------|----------------|------------------|----------------|-----------------------|----------------|
| | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 |
| Interest income on loans | | | | | | | | |
| Propmart Technologies Limited | 1.95 | 1.76 | - | - | - | - | - | - |
| Pune Projects LLP | 5.54 | 8.01 | - | - | - | - | - | - |
| Loans given to | | | | | | | | |
| Pune Projects LLP | 1.50 | 16.95 | - | - | - | - | - | - |
| Propmart Technologies Limited | - | 0.05 | - | - | - | - | - | - |
| Purva Good Earth Properties Private Limited | 4.23 | - | - | - | - | - | - | - |
| Loans repaid by | | | | | | | | |
| Propmart Technologies Limited | 1.45 | 0.40 | - | - | - | - | - | - |
| Pune Projects LLP | 1.48 | 31.63 | - | - | - | - | - | - |
| Purva Good Earth Properties Private Limited | 0.75 | - | - | - | - | - | - | - |
| Gain arising from financial instruments designated as FVTPL | | | | | | | | |
| Purva Good Earth Properties Private Limited | 4.74 | 4.79 | - | - | - | - | - | - |
| Advance paid to | | | | | | | | |
| Sobha Puravankara Aviation Private Limited | 6.40 | 3.27 | - | - | - | - | - | - |
| Advances for land contracts paid to | | | | | | | | |
| Geeta S Vhatkar | - | - | - | - | 2.56 | 0.64 | - | - |
| Security expenses | | | | | | | | |
| Handiman Services Limited | - | - | - | - | - | - | 19.68 | 22.41 |
| Rent expense | | | | | | | | |
| Sobha Puravankara Aviation Private Limited | 1.13 | 1.45 | - | - | - | - | - | - |
| Ravi Puravankara | - | - | 3.63 | 3.46 | - | - | - | - |
| Reimbursement of expenses from | | | | | | | | |
| Pune Projects LLP | - | 1.34 | - | - | - | - | - | - |
| Income from administration charges | | | | | | | | |
| Pune Projects LLP | 2.95 | 5.93 | - | - | - | - | - | - |
| Brokerage expenses | | | | | | | | |
| Propmart Technologies Limited | 0.15 | 0.65 | - | - | - | - | - | - |
| Travel and conveyance | | | | | | | | |
| Sobha Puravankara Aviation Private Limited | 0.12 | 0.04 | - | - | - | - | - | - |
| Investment in associates | | | | | | | | |
| Whitefield Ventures | - | 7.38 | - | - | - | - | - | - |
| Consideration from sale of investment property | | | | | | | | |
| Kenstream Ventures LLP (refer note 5 below) | - | - | - | - | - | - | - | 35.60 |
| Guarantees given by | | | | | | | | |
| Ravi Puravankara | - | - | 49.11 | - | - | - | - | - |
| Ashish Puravankara | - | - | 49.11 | - | - | - | - | - |
| Remuneration - short term employee benefits (Employee benefits expense) * | | | | | | | | |
| Ravi Puravankara | - | - | 2.52 | 1.93 | - | - | - | - |
| Ashish R Puravankara | - | - | 2.20 | 1.70 | - | - | - | - |
| Nani R Choksey | - | - | 2.20 | 1.85 | - | - | - | - |
| Bindu Doraiswamy | - | - | 0.19 | 0.18 | - | - | - | - |
| Kuldeep Chawla | - | - | 1.29 | 1.15 | - | - | - | - |
| Amanda Puravankara | - | - | 0.36 | 0.10 | - | - | - | - |
| Professional charges (director's sitting fees and commission) | | | | | | | | |
| R V S Rao | - | - | 0.17 | 0.19 | - | - | - | - |
| Pradeep Guha | - | - | 0.16 | 0.15 | - | - | - | - |
| Sonali Rastogi | - | - | 0.06 | - | - | - | - | - |
| Suchitra Misra | - | - | 0.06 | 0.19 | - | - | - | - |

* As the future liability for gratuity and leave benefits is provided on an actuarial basis for the group as a whole, the amount pertaining to individual is not ascertainable and therefore not included above.

For PURAVANKARA LIMITED

Nani R. Choksey
Director

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III The transactions with related parties for the year are as follows

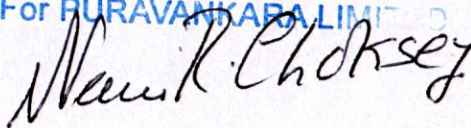
| Nature of transaction | Associates / Joint venture | | Key management personnel | | Relatives of KMP | | Other related parties | |
|-----------------------|----------------------------|----------------|--------------------------|----------------|------------------|----------------|-----------------------|----------------|
| | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 |

IV. Other information:

1. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables, other than those disclosed above. The Group has not recorded any provision/ write-off of receivables relating to amounts owed by related parties.
2. In respect of the transactions with the related parties, the Group has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 where applicable, and the details have been disclosed above, as required by the applicable accounting standards.
3. The Group has given loans to related parties and has provided guarantees on behalf of related parties for loans taken by them from third parties. Such loans are intended to be used by the related parties to fund their business operations.
4. Disclosure as per Schedule V(A) of the Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015 of the loans, advances, etc. to subsidiaries, associates and other entities in which the directors are interested:

| Name of the entity | March 31, 2019 | | March 31, 2018 | |
|---|-----------------|--------------------|-----------------|--------------------|
| | Closing Balance | Maximum amount due | Closing Balance | Maximum amount due |
| Pune Projects LLP | 70.39 | 64.88 | 64.84 | 85.52 |
| Propmart Technologies Limited | 19.84 | 19.84 | 19.27 | - |
| Purva Good Earth Properties Private Limited | 4.92 | 4.92 | 0.18 | 0.01 |

5. On March 30, 2018, the Company had sold investment property (Purva Mall) for a consideration of Rs.35.60 Crores to Kenstream Ventures LLP. The Company had taken the Audit Committee approval of the transaction during the Audit Committee meeting held on May 05, 2018.
6. With respect to the Group's borrowings, the director of the Company has given fund shortfall undertaking towards funding of underlying projects/ working capital. Also refer note 21.

For PURAVANKARA LIMITED

 Director
 NEL

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