

February 11, 2021

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, Mumbai 400 001. 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), Mumbai cc_nse@nse.co.in Stock Code: PURVA
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Dear Sir / Madam,
Sub: Press Release

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors approved the Consolidated and Standalone – Un-Audited Financial Results for the Quarter and nine months ended February 11, 2021 as reviewed and recommended by the Audit Committee at its meeting held today.

In this connection please find attached herewith a copy of the press release and the contents are self-explanatory.

Yours faithfully
For Puravankara Limited

Bindu D
Company Secretary

PURAVANKARA LIMITED

Registered Office: #130/1, Ulsoor Road, Bengaluru- 560 042 [Tel:+91 80 2559 9000](tel:+918025599000) / 4343 9999 Fax: +91 80 2559 9350 Email: info@puravankara.com URL: www.puravankara.com CIN: L45200KA1986PLC051571
AN ISO 9001 COMPANY

For Immediate Release
Bengaluru, India

February 11, 2021

Q3FY21 Consolidated Sales at 0.91 msft, up 40% QoQ
Q3FY21 Consolidated Revenue at INR 304 Crore
EBITDA for Q3FY21 at INR 116 Crore
Debt reduced by INR 221 Crore

Commenting on the company's performance, Mr. Ashish R Puravankara, Managing Director, Puravankara Limited, said, "With continuous improvement in economic activities, demand conditions have also started improving in the real estate sector. Moreover, the successful rollout of vaccines gives further hope for the betterment of the economy and real estate.

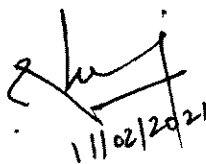
Q3FY21 witnessed steady recovery with significant jump in sales at ~0.91 Msft, up by 40% vis-à-vis Q3FY20. This has been the highest sales achieved over preceding six quarters. On a year-to-date basis, we have achieved sales of 2.42 Msft, up by 13% YoY despite a subdued Q1FY21, indicating the strong rebound and pent-up demand in the sector.

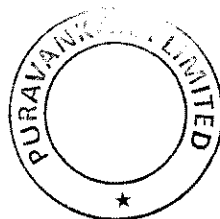
Q3FY21 has seen remarkable improvement in customer collections which is at INR 355 crore compared to INR 241 crore in the previous quarter – growth of 47%. Furthermore debt has been reduced by INR 221 Cr in current quarter.

During the quarter, we also entered into partnership with IFC – a member of the World Bank Group, and IFC Emerging Asia Fund (EAF) wherein they will invest USD 76 million in special purpose vehicles set up by the Group; of which USD 41 million has already been received. This will be used for development of residential affordable housing under our brand Provident.

The aim is to create accessible housing for thousands of homebuyers. Boosting the housing sector will not only stimulate the country's manufacturing and services industries but will also spur expansion in the capital markets and improve the quality of life for homeowners and their families.

We are fully poised to capture the upcoming buoyant sentiment in the real estate sector by offering diverse high quality options, catering to all segments of real estate buyers."


11/02/2021



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Operational Highlights for Q3FY21

- The group saw strong recovery in sales with area sold in Q3FY21 increasing by 40% YoY to **0.91 Msft**, compared to **0.65 Msft** in quarter ended December 31, 2019
- Sales value also increased by 42% to **INR 570 crores in Q3FY21**, compared to **INR 402 crores** in the quarter ended December 31, 2019

Operational Highlights for 9MFY21

- Area Sold (Msft) in 9MFY21 increased by 13% YoY to **2.42 Msft**, compared to **2.15 Msft** for the nine months ended December 31, 2019
- Sales value increased by 9% YoY to **INR 1,449 crores**, compared to **INR 1,334 crores** for nine months ended December 31, 2019

Consolidated Financial Performance (As per IND-AS 115) for the quarter ended 31st December 2020

- Consolidated Revenues stood at **INR 304 crores**
- EBITDA stood at **INR 116 crores with margins of 38%**
- Profit before Tax (PBT) stood at **INR 21 crores**
- Profit After Tax (PAT) stood at **INR 13 crores**

Consolidated Financial Performance (As per IND-AS 115) for the 9Months ended 31st December 2020

- Consolidated Revenues stood at **INR 714 crores**
- EBITDA stood at **INR 263 crores with margins of 37%**

Cash Flows

The balance collections from sold units in all launched projects stands at **INR 2,157 crores** as of December 31, 2020 and expressed favourably against the balance cost to go of **INR 2,823 crores**. Combined with the unsold receivables from launched projects of **INR 4,879 crores**, the projected operating surplus of **INR 4,212 crores** on the launched portfolio compares favourably against the current outstanding net debt of **INR 2,372 crores** as on December 31, 2020.

Debt

- Our Debt-Equity Ratio has improved significantly at **1.25** as compared to **1.41** in the previous quarter; excluding project specific NCD/OCD
- The weighted average cost of debt is 12% as of December 31, 2020.

[Handwritten Signature]
11/02/2021




Accolades

- WORLD ECONOMIC FORUM New Champions Awards - *Puravankara Limited as an Honourable Mention For Excellence in Digital Disruption.*
- Construction Week Awards - Real Estate Person of the Year – *Mr. Ashish Puravankara*
- 12th Realty+ Conclave & Excellence Awards - South - Design Project of the Year - *Purva Zenium*
- Business Connect Awards - Women Entrepreneur of the Year - *Ms. Amanda Puravankara*
- 12th Annual Estate Awards 2020 - Themed Project of the Year - (West) - *Adora De Goa by Provident*
- 12th Annual Estate Awards - Developer of the Year - Residential (South) - *Puravankara Limited*

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DISCLAIMER:

Some of the statements in this communication may be 'forward looking statements', within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the company's operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, duties, litigation and labour relations.


11/02/2021

