

October 20, 2021

To,

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: Outcome of Board Meeting held on October 20, 2021

Ref: Reg 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the following was the outcome of the Board Meeting of Puravankara Limited (“**Company**”) held on 20.10.2021:

The Board of Directors have passed an enabling resolution to approve a proposed transaction for the sale of all the shares of its wholly owned subsidiaries, i.e., Vaigai Developers Private Limited (“**Vaigai**”) and Nile Developers Private Limited (“**Nile**”). The consideration is assessed to be approx. Rs.58.68 Crore (“**Proposed Transaction**”).

As part of the Proposed Transaction, the outstanding liabilities of Nile and Vaigai will also be settled fully.

Further details are as under:

1. During the last financial year, the Nile and Vaigai did not have any turnover and the net worth contributed by Nile and Vaigai to the Company is :
 - Vaigai Developers Private Limited : Rs. 5.07 Crore
 - Nile Developers Private Limited: Rs. 6.35 Crore.
2. The agreement for sale of shares of Nile and Vaigai will be entered into on or before October 25, 2021.
3. Indicative time period of closing the Proposed Transaction:
 - Nile Developers Private Limited: within November 08, 2021 (Long stop date to complete the transaction is December 31, 2021).
 - Vaigai Developers Private Limited: within November 08, 2021 (Long stop date to complete the transaction is December 31, 2021).
4. The sale of shares of Nile and Vaigai is proposed to be to a third party subject to completion of certain conditions precedent by the Company, Nile and Vaigai.
5. None of the proposed buyers belong to the promoter/ promoter group.
6. The transaction includes group companies.
7. As on date, no consideration has been received towards the Proposed Transaction. The transaction is subject to certain conditions precedent to be fulfilled by the Company. If the closing for the Proposed Transaction occurs, the consideration would be received by the Company in cash.
8. Proposed Transaction will not be a slump sale.
9. Further detail of the transaction will be informed upon closing of the transaction.

The Board meeting commenced at 4.30 p.m. and concluded at 5.35 p.m. We request you to take the same on record.

Thanking you
Yours sincerely
For Puravankara Limited

Bindu D
Company Secretary

PURAVANKARA LIMITED

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