

29.12.2021

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 400 051 cc_nse@nse.co.in Stock Code: PURVA
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Dear Sir/ Madam,

Sub: Intimation

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

We wish to inform you the following detail:

1. Execution of a framework agreement with Keppel Puravankara Development Private Limited (KPDPL)

The Board of Directors have passed an enabling resolution to approve a proposed transaction and have entered a framework agreement with Keppel Puravankara Development Private Limited (KPDPL) an associate company. (The Company holds 49% of the equity share capital in KPDPL)

KPDPL has a residential project and commercial project. The commercial project is being demerged into a separate wholly owned subsidiary (WOS) of KPDPL and:

- further to the demerger of commercial project of KPDPL into a separate wholly owned subsidiary ('WOS'), the Company will be allotted 49% shares in the WOS of KPDPL
- upon allotment the Company shall sell its 49% shareholding in the WOS of KPDPL to Keppel Investment (Mauritius) Pte Ltd ('Keppel') for a consideration of Rs.112 Crs.;
- in the event Keppel fails to pay the aforesaid consideration, the Company will maintain the shareholding in WOS of KPDPL,.
- shareholding of the Company held in WOS of KPDPL be diluted, in the event the demerger fails or the transaction of sale of shares of WOS does not subsist and the Company do not contribute to any further investment in equity shares/ debentures of the WOS of KPDPL

Further details are as follows:

1. During the last financial year, KPDPL had nil turnover and a networth of Rs. Rs. 12,37,584/-.
2. The framework agreement has been executed on December 29, 2021.
3. Indicative time period of closing the Proposed Transaction – 5-8 months from the execution date
4. The sale of shares of WOS of KPDPL by the company is proposed to be to Keppel. Hence, the Proposed Transaction is not a related party transaction and none of the proposed buyers belong to the promoter/ promoter group/group companies.
5. 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.
6. Proposed Transaction will not be a slump sale.
7. Further detail of the transaction will be informed upon closing of the transaction.

We request you to take the same on record.

Thanking you

For Puravankara Limited

Bindu D
Company Secretary

PURAVANKARA LIMITED