

February 8, 2019

<p><b>The General Manager – DCS,</b> Listing Operations-Corporate Services Dept. BSE Ltd. 1<sup>st</sup> Floor, New Trading Ring, Rotunda Building, 'P J. Towers, Dalal Street, Fort, <b>Mumbai 400001.</b> <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Stock Code: 532891</b></p>	<p><b>The Manager,</b> Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), <b>Mumbai</b> <a href="mailto:cc_nse@nse.co.in">cc_nse@nse.co.in</a> <b>Stock Code: PURVA</b></p>
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Dear Sir / Madam,

Sub: Press Release

A copy of the press release is enclosed herewith and the contents are self-explanatory.

Thanking you

Yours sincerely

For Puravankara Limited

Bindu D  
Company Secretary  
M.N. 23290

**PURAVANKARA LIMITED**

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**Q3FY19 Revenues up 24% YoY to INR 566 Crore**  
**EBIDTA up 35% YoY to INR 142 Crore**  
**EBITDA margin at 25%; up 2% YoY**  
**PAT up 6% YoY at INR 27 Crore**  
**Ready to move stock fell for fifth straight quarter, down 21.5% YoY**

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*Commenting on the company's performance Ashish R Puravankara, Managing Director, Puravankara Limited, said, "The Company continues to deliver a steady performance, with a strong focus on execution, sales and collections across both ongoing and ready-to-move-in projects. Regular sales acceleration from the bucket of ready stock are up yet again, and this inventory is lower for the fifth quarter running. The recent budget boost for both the primary market and second homes, is a welcome stimulus. Following the successful launches over the last few quarters, with new launch sales of over 1,615 homes and 1.35 mn sft, we are excited not only about the 5 new immediate launches (2.2 mn sft) to be opened for booking before March 2019, but also a blockbuster FY20 with 5-6 mn sft of new launches planned to be opened for sale, across our key focus markets".*

#### **Operational Highlights for Q3FY19 and 9MFY19.**

In Q3FY19 the group sold almost 6 units daily or **0.63 Msft.**, with sales booking valued at **INR 369 crores.**

9M FY19 witnessed a total booking value of **INR 1,372 crores** and total booking volume of **2,281 units**, as compared to a total booking value of **INR 1,180 crores** and total booking volume of **1,600 units** in 9M FY18.

Ready-to-move-in inventory witnessed a net reduction for the fifth straight quarter as ready-to-move inventory sales climbed 22% to INR 48.3 cr per month in Q3FY19 as against Rs 39.6 cr per month in H1FY19

#### **Consolidated Financial Performance (As per IND-AS 115) for the quarter ended 31<sup>st</sup> December 2018**

Consolidated Revenues stood at **INR 566 crores, up 24% yoy and 13% qoq**

EBITDA stood at **INR 142 crores, up 35% yoy and 28% qoq**

Profit After Tax (PAT) was a steady **INR 27 crores, up 6% yoy and 26% qoq**

#### **Consolidated Financial Performance (As per IND-AS 115) for the 9Month year ended 31<sup>st</sup> December 2018**

Consolidated Revenues stood at **INR 1,460 crores, up 24% yoy**

EBITDA stood at **INR 361 crores, up 20% yoy**

Profit After Tax (PAT) stood at **INR 76 crores, up 13% yoy**

#### **Cash Flows**

Collections for the quarter ended December 31, 2018, were **INR 408 crores, or Rs 136 cr monthly, up 31% yoy. As new launches gather steam and handover of recently completed and sold projects accelerates, cash inflows would progressively improve further.**

The balance collections from sold units in all launched projects stands at **INR 1,847 crores** as of December 31, 2018 and expressed favourably against the balance cost to go of **INR 1,631 crores**. Combined with the unsold receivables from launched projects of **INR 3,498 crores**, the projected operating surplus of **INR 3,713 crores** on the launched portfolio compares favourably against the current outstanding net debt of **INR 2,749 crores** as on December 31, 2018.

### **Debt**

The weighted average **cost of debt is 11.35%** as of December 31, 2018, driven largely by a rise in benchmark rates by lenders. The recent repo rate cut has the prospect of benefiting borrowers.

### **New Launches**

Apart from **2.2 Msft** being opened for sales booking before March 2019, another **5-6 Msft** is likely to be opened for booking, in phases, across multiple projects, over the next fiscal.

### **Awards and Accolades**

The Puravankara Group received several awards during the quarter, reflecting its leadership position in the industry. Among the noteworthy ones,

- ❖ **Puravankara Limited** - QuikrHomes Realty Awards for the Women Entrepreneur of the Year 2018 -19 – Real Estate - Ms. Amanda Puravankara.
- ❖ **Puravankara Limited** - 10th Realty+ Excellence Awards SOUTH 2018 - Scroll of Honour - Mr. Ashish Puravankara.
- ❖ **Purva Westend** - 10th Realty+ Excellence Awards SOUTH 2018 for Affordable Housing Project of the year - Kenworth by Provident.
- ❖ **Adora De Goa by Provident** - 10th Realty+ Excellence Awards SOUTH 2018 for the Developer of the year - Residential - Provident Housing 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. Results for the quarter and the 9 month period ended December 31, 2018 may not be strictly comparable with the previous quarter or 9 month period ended December 31, 2017, because of the change in accounting standards from IndAs to AS-115