

29.12.2022

To

<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><u>Mumbai 400 001.</u></b></p> <p><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><u>Mumbai 400 051</u></b></p> <p><a href="mailto:cc_nse@nse.co.in">cc_nse@nse.co.in</a> <b>Stock Code: PURVA</b></p>
---	---

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on December 29, 2022**

**Ref: Regulation 30 of Securities and Exchange Board of India (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 held today:

**1. Approval to invest in GHAR REALTY LLP**

The Board of Directors approved to invest in GHAR REALTY LLP, having LLPIN AAI-8487, by contributing to 68.26% of the capital of the LLP as Designated Partner:

1.	Name of the target entity, details in brief such as size, turnover etc.	GHAR REALTY LLP Capital Contribution : 68.26% Turnover: nil
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arms length".	NO  NO  Not Applicable
3.	Industry to which the entity being acquired belongs	Construction
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The LLP will carry on business of contractors, promoters, developers & builders and for all types of properties viz. residential, industrial, commercial & infrastructural development. LLP will also deal in purchase and sell of land & properties, maintenance contract for maintenance building, let our residential, commercial & industrial premises, build infrastructures & other activities related to main activity of LLP & any other business as decided by all partners from time to time.
5.	Brief details of any governmental or regulatory	Not Applicable

## PURAVANKARA LIMITED

	approvals required for the acquisition;	
6.	Indicative time period for completion of the acquisition	Within 90 working days
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	At par
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Proposed to acquire 68.26% of shareholding
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence; and any other significant information;	Turnover: NIL Date of incorporation: 16/03/2017
11	Creditors, Debtors, Turnover	As at 31.08.2022 Creditors: Nil Debtors: Nil Turnover: 0
12	Assets	Nil

**2. Approval of the issue of fully paid, senior, secured, unlisted, unrated, taxable, redeemable, non-convertible debentures in two tranches via private placement and matters related thereto**

The following are the terms of issue of fully paid, senior, secured, unlisted, unrated, taxable, redeemable, non-convertible debentures:

- i. Size of the issue is Rs 230 Crores in two tranches:
  - Tranche I – 1,600 fully paid, senior, secured, unlisted, unrated, taxable, redeemable, non-convertible debentures having a face value of INR 10,00,000/- (Indian Rupees Ten Lakh Only) per debenture, for cash aggregating up to INR 160,00,00,000/- (Indian Rupees One Hundred and Sixty Crore only)
  - Tranche II - 700 fully paid, senior, secured, unlisted, unrated, taxable, redeemable, non-convertible debentures having a face value of INR 10,00,000/- (Indian Rupees Ten Lakh Only) per debenture, for cash aggregating up to INR 70,00,00,000/- (Indian Rupees Seventy Crores only)
- ii. Listing: Unlisted
- iii. Description: fully paid, senior, secured, unlisted, unrated, taxable, redeemable, non-convertible debentures (“Debentures”)
- iv. Tenure of the instrument and date of allotment and date of maturity: Upto 4 (four) years starting from the Date of Allotment for Tranche I Debentures ; Upto 5 (five) years starting from the Date of Allotment of Tranche II Debentures.
- v. Coupon/interest offered, schedule of payment of coupon/interest and principal: 11.75% p.a.
- vi. Charge/security, if any, proposed to be created:
  - a. a first ranking pari passu charge by way of equitable mortgage over the immovable properties of the Company situated at Thanisandra Village, Krishna Raja Puram Hobli, Bangalore East Taluk, Bengaluru - 560077 and Medavakkam Village and Pallikaranai Village, Chennai, Tamilnadu;

**PURAVANKARA LIMITED**

- b. a first ranking pari passu charge by way of hypothecation over the moveable assets such as underlying receivables of the Projects and Project Assets and such other bank accounts of the Issuer in relation thereof including the escrow accounts (as shall be contemplated in the transaction documents in detail); and / or
- c. such other security as may be required in terms of the issuance of the Debentures,
- vii. Repayment: Tranche I: Repayment in 24 monthly instalments with moratorium of 24 months ;  
Tranche II: Repayment in 24 monthly instalments with moratorium of 36 months
- viii. Other conditions: As per the Debenture Trust Deed

The Board meeting commenced at 11.30 a.m and concluded at 1.30 p.m

We request you to take the same on record.

Thanking you

**For Puravankara Limited**

**Bindu D**  
**Company Secretary**