

June 01, 2021

To

<p>The General Manager – DCS, Listing Operations-Corporate Services Dept. BSE Ltd. 1st Floor, New Trading Ring, Rotunda Building, 'P J. Towers, Dalal Street, Fort, Mumbai 400 001.</p> <p>corp.relations@bseindia.com Stock Code: 532891</p>	<p>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</p> <p>cc_nse@nse.co.in Stock Code: PURVA</p>
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Dear Sir / Madam,

Sub: Outcome of Board Meeting held on May 31, 2021

Ref: Reg 30 of Intimation 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 31.05.2021:

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 subsidiary, i.e., Vagishwari Land Developers Private Limited (“**WOS**”) for an amount of approx. Rs.150 Crore (“**Proposed Transaction**”).

The WOS has the right to purchase the land parcel situated at OMR, Bangalore from the Company and the Board has approved to sell the said land prior to completion of the Proposed Transaction.

As part of the Proposed Transaction, the then outstanding liabilities of approx. Rs.350 Crore of the WOS towards the Company will also be paid.

Further details are as under:

1. During the last financial year, the WOS did not have any turnover and the networth contributed by the WOS to the Company is Rs. -37,301.
2. The agreement for sale of shares of WOS has been entered into on 31.5.2021.
3. Indicative time period of closing the Proposed Transaction - within 30 days from the date of resolution.
4. The sale of shares of WOS is proposed to be to a third party subject to completion of certain conditions precedent by the Company. 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.

The Board meeting commenced at 10.30 a.m. and concluded at 11.15 a.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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