

February 14, 2020

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: Press Release

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

The Board of Directors approved the Consolidated and Standalone – Un-Audited Financial Results for the Quarter ended December 31, 2019 as reviewed and recommended by the Audit Committee at its meeting held today.

In this connection please find attached herewith a copy of the press release and the contents are self-explanatory.

Yours faithfully
For Puravankara Limited

Bindu D
Company Secretary
M.N. 23290

PURAVANKARA LIMITED

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AN ISO 9001 COMPANY

For Immediate Release
Bengaluru, India

February 14, 2020

Total Consolidated Revenue for 9MFY20 at INR 1,797 Crore, up 23% YoY
Profit After Tax for 9MFY20 at INR 87 crore, up 16% YoY
Debt reduced by INR 180 crore in 9MFY20

Commenting on the company's performance, Mr. Ashish R Puravankara, Managing Director, Puravankara Limited, said, "The brand Puravankara remains synonymous with high quality living. Our strategy remains not only to make Puravankara the first choice in luxury living but also to accelerate Provident's growth. This quarter saw the launch of our new ultra-luxury line 'WorldHome Collection', and the first project in this line - Purva Atmosphere has seen positive traction.

Given the continued investments and impetus in the affordable housing segment, Provident should account for a substantial portion of our new launches and this will remain a significant value driver for us.

Our new launch pipeline across both our brands continue to progress well. The strong, persistent focus on efficient design and value engineering, as well as our precast production capabilities, should result in better on-time delivery and, most importantly, greater customer delight.

Furthermore, we are also diversifying our overall real estate portfolio by increasing our commercial holdings. We have taken significant steps, in this space, with 6 commercial projects at various stages of approval and execution and we continue to evaluate the future pipeline. In addition, we will continue to make selective investments in areas such as co-working and co-living as these become more mainstream.

Our focus on debt reduction has paid off. The debt equity ratio fell from 1.51x to 1.36x as of 31 December 2019, with a gross debt reduction of INR 180 crores in the 9Month period of which INR 86 crore was in Q3FY20 itself. Going forward, we remain optimistic for the coming quarters as consolidation gathers pace in the real estate sector."

Operational Highlights for Q3FY20 & 9MFY20.

The group saw sales of 2.15 msqft in 9Months of FY20 with a sales value of INR 1334 crores. This translates to 551 units during the quarter and 1,806 units during the 9Months of FY20. We are pleased to say that more than half the sales came from ready-to-move-in inventory, which has doubled from the corresponding periods last year. We intend to keep

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this momentum of ready-to-move inventory sales at high levels, while at the same time adding new project launches to the portfolio going forward.

Consolidated Financial Performance (As per IND-AS 115) for the quarter ended 31st December 2019

- Consolidated Revenues stood at **INR 528 crores**
- EBITDA stood at **INR 116 crores**
- Profit before Tax (PBT) stood at **INR 26 crores**
- Profit After Tax (PAT) stood at **INR 16 crores**

Consolidated Financial Performance (As per IND-AS 115) for the 9Months ended 31st December 2019

- Revenues for 9MFY20 stood at INR 1,797 crores; up 23% YoY
- EBITDA grew at 13% YoY to INR 408 crores
- EBITDA margin is reported at 23%
- Profit before Tax (PBT) during the 9Month was INR 133 crores; up 21% YoY
- Profit after Tax (PAT) stood at INR 87 crores; up 16% YoY

Cash Flows

Collections for the quarter ended December 31, 2019, were INR **447 crores** and for the 9Month period stood at INR **1,398 crores**.

Debt

Our Debt-Equity Ratio has come down to **1.36x** as compared to **1.51x** in the previous year quarter. INR 180 crores of debt was repaid during the 9M period till December 31, 2019, of which INR 86 crores was repaid in Q3FY20 itself.

The weighted average **cost of debt is 11.77 %** as of December 31, 2019.

Awards and Accolades

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

- ❖ 11th REALTY+ EXCELLENCE AWARDS 2019 – SOUTH for being recognised as the ‘Developer of the Year’ – Provident Housing Limited
- ❖ 11th REALTY+ EXCELLENCE AWARDS 2019 – SOUTH for ‘Affordable Housing Project of the Year’ – Provident Park Square
- ❖ CNBC-AWAAZ 13th Real Estate Awards 2019 for being recognized as the ‘Most Trusted Real Estate Brand’ – Puravankara Limited
- ❖ ‘Special Commendation Award’ at the CNBC-AWAAZ 13th Real Estate Awards 2019 for remarkable contribution to Affordable Housing sector – 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.

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