

November 02, 2018

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 400001. 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: Outcome of Board Meeting held on November 2, 2018

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 (formerly Puravankara Projects Limited) held today:

1. Un-Audited Financial Results for the Quarter and half-year ended September 30, 2018

The Board of Directors approved the Consolidated and Standalone – Un-Audited Financial Results for the Quarter and half-year ended September 30, 2018 as reviewed and recommended by the Audit Committee at its meeting held today.

In this connection please find attached herewith:

- a) The Un-audited Consolidated Financial Results and Limited Review Report issued by M/s S.R Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors, for the Quarter and half-year ended September 30, 2018.
- b) The Un-audited Standalone Financial Results and Limited Review Report issued by M/s S.R Batliboi & Associates LLP Chartered Accountants, Statutory Auditors, for the Quarter and half-year ended September 30, 2018.
- c) Presentation on the operation and financial results of the Company in terms of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- d) Press Release.

The Board meeting commenced at 2.00 p.m. and concluded at 4.30 p.m. We request you to take the same on record.

Thanking you

Yours faithfully

For Puravankara Limited

Bindu D
Company Secretary
M.N. 23290

Limited Review Report – Consolidated Financial Results

Review Report to
The Board of Directors
Puravankara Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Puravankara Limited (the 'Company'), its subsidiaries, its joint ventures and associates (together referred to as 'the Group'), for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries, associates and joint ventures, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

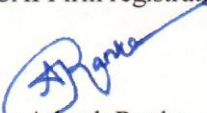


S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. We did not review the financial results and other financial information, in respect of 23 subsidiaries, whose financial results include total assets of Rs. 891.01 crores and net assets of Rs. 12.48 crores as at September 30, 2018, and total revenues of Rs. 15.25 crores and Rs. 26.14 crores for the quarter and six months period ended September 30, 2018. These financial results and other financial information have been reviewed by other auditors, whose financial results, other financial information and review reports have been furnished to us by the management. The consolidated financial results also include the Group's share of net loss of Rs.0.15 crores and Rs.0.63 crores for the quarter and six months period ended September 30, 2018, as considered in the consolidated financial results, in respect of 1 joint venture and 4 associates whose financial results and other financial information have been reviewed by other auditors and whose reports have been furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of such subsidiaries and joint venture and associates is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004


per Adarsh Ranka
Partner
Membership No.: 209567



Place: Bengaluru, India
Date: November 2, 2018

Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2018

(Rs. in Crores)

Sl. No.	Particulars	Quarter ended 30.09.2018 [Unaudited]	Preceding Quarter ended 30.06.2018 [Unaudited]	Corresponding Quarter ended 30.09.2017 [Unaudited]	Year to date figures for the current period ended 30.09.2018 [Unaudited]	Year to date figures for the preceding period ended 30.09.2017 [Unaudited]	Year ended 31.03.2018 [Audited]
1	Income						
	(a) Revenue from operations	477.19	382.02	348.36	859.21	686.85	1,414.90
	(b) Other income	22.09	12.68	23.17	34.77	39.94	90.04
	Total income	499.28	394.70	371.53	893.98	726.79	1,504.94
2	Expenses						
	(a) Sub-contractor cost	91.35	76.39	124.30	167.74	303.04	548.99
	(b) Cost of raw materials and components	29.80	31.83	4.17	61.63	25.76	64.86
	(c) Land purchase cost	144.99	11.62	34.30	156.61	71.02	394.79
	(d) (Increase) decrease in inventories of stock of flats, land stock and work-in-progress	36.27	83.52	45.43	119.79	(4.87)	(214.90)
	(e) Employee benefits expense	30.19	28.60	25.72	58.79	51.86	103.90
	(f) Finance cost	74.80	68.49	60.57	143.29	123.63	251.34
	(g) Depreciation and amortization expense	3.25	3.49	3.83	6.74	7.74	14.96
	(h) Other expenses	55.49	55.29	40.09	110.78	83.61	209.77
	Total expenses	466.14	359.23	338.41	825.37	661.79	1,373.71
3	Profit/(loss) before share of profit/(loss) of associates and joint ventures	33.14	35.47	33.12	68.61	65.00	131.23
4	Share of profit/(loss) of associates and joint ventures (net of tax)	(0.15)	(0.48)	(0.39)	(0.63)	(1.03)	(2.41)
5	Profit before tax (3-4)	32.99	34.99	32.73	67.98	63.97	128.82
6	Tax expense						
	(i) Current tax	8.35	6.43	4.26	14.78	15.36	40.90
	(ii) Deferred tax charge/(credit)	3.10	1.71	7.33	4.81	7.40	(3.48)
	Total	11.45	8.14	11.59	19.59	22.76	37.42
7	Net profit for the period (5-6)	21.54	26.85	21.14	48.39	41.21	91.40
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit and loss	0.06	(0.60)	(1.71)	(0.54)	(1.74)	(0.37)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0.02)	0.21	0.59	0.19	0.60	0.13
	Total	0.04	(0.39)	(1.12)	(0.35)	(1.14)	(0.24)
9	Total Comprehensive Income for the period [Comprising Net profit for the period and Other Comprehensive Income for the period (7+8)]	21.58	26.46	20.02	48.04	40.07	91.16
	Attributable to:						
	Owners of the parent	21.58	26.46	20.02	48.04	40.07	91.16
	Non-controlling interests	-	-	-	-	-	-
	Of the Total Comprehensive Income above, Profit for the year attributable to:						
	Owners of the parent	21.54	26.85	21.14	48.39	41.21	91.40
	Non-controlling interests	-	-	-	-	-	-
	Of the Total Comprehensive Income above, Other Comprehensive income attributable to:						
	Owners of the parent	0.04	(0.39)	(1.12)	(0.35)	(1.14)	(0.24)
	Non-controlling interests	-	-	-	-	-	-
9(i)	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	0.91	1.13	0.89	2.04	1.74	3.85
	b) Diluted (in Rs.)	0.91	1.13	0.89	2.04	1.74	3.85
9(ii)	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	0.91	1.13	0.89	2.04	1.74	3.85
	b) Diluted (in Rs.)	0.91	1.13	0.89	2.04	1.74	3.85
10	Paid-up equity share capital (Face value of Rs. 5/- each)	118.58	118.58	118.58	118.58	118.58	118.58
11	Other equity as per the balance sheet						2,274.59

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Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2018

Notes:

1 The above consolidated financial results of Puravankara Limited (the Company) have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 02.11.2018. The statutory auditors of the Company have carried out a limited review on the above consolidated financial results of the Company.

2 The consolidated statement of assets and liabilities are as below :

(Rs. in Crores)

Particulars	As at 30.09.2018 [Unaudited]	As at 31.03.2018 [Audited]
A ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	52.62	57.66
(b) Capital work in progress	49.16	36.08
(c) Investment property	63.46	63.75
(d) Other Intangible assets	2.88	3.16
(e) Financial assets		
(i) Investments	133.28	131.44
(ii) Loans	296.51	260.89
(iii) Other financial assets	23.34	36.72
(f) Deferred tax assets (net)	352.22	53.33
(g) Other non-current assets	171.87	154.34
(h) Assets for current tax (net)	39.58	41.21
Sub-total - Non Current Assets	1,184.92	838.58
2 Current Assets		
(a) Inventories	7,094.90	4,687.06
(b) Financial assets		
(i) Trade receivables	287.55	274.95
(ii) Cash and cash equivalents	150.43	132.31
(iii) Bank balances other than (ii) above	9.65	0.16
(iv) Loans	66.37	65.21
(v) Other financial assets	37.02	508.91
(c) Other current assets	305.03	284.14
Sub-total - Current Assets	7,950.95	5,952.74
TOTAL ASSETS	9,135.87	6,791.32
B EQUITY		
(a) Equity share capital	118.58	118.58
(b) Other equity	1,664.22	2,274.59
Sub-total - Equity	1,782.80	2,393.17
C LIABILITIES		
1 Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	143.11	137.99
(ii) Other financial liabilities	14.34	9.42
(b) Provisions	11.77	11.21
(c) Deferred tax liabilities (net)	8.96	8.36
Sub-total - Non Current Liabilities	178.18	166.98
2 Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	1,006.70	677.84
(ii) Trade payables :		
(A) Total outstanding dues of micro enterprises and small enterprises;	1.38	4.93
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	563.73	435.97
(iii) Other financial liabilities	1,500.51	1,584.65
(b) Other current liabilities	4,071.31	1,510.26
(c) Provisions	27.45	15.44
(d) Current tax liabilities (net)	3.81	2.08
Sub-total - Current Liabilities	7,174.89	4,231.17
TOTAL EQUITY AND LIABILITIES	9,135.87	6,791.32



Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2018

- 2 During the quarter ended 30.09.2018, the Company has acquired Devas Global Services LLP as its subsidiary.
- 3 The Group's business activity falls within a single reportable segment, i.e., real estate development. Hence, there are no additional disclosures to be provided under Ind-AS 108 – Segment information with respect to the single reportable segment. Further, the Group is domiciled in India and does not have significant foreign operations.
- 4 Ind AS 115 Revenue from Contracts with Customers and Amendments to Ind AS 40 Investment Property consequent to issuance of Ind AS 115, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing requirements of recognition of revenue and derecognition of investment property. The application of Ind AS 115 and Amendments to Ind AS 40 have impacted the Group's accounting for revenue from real estate projects and gain/loss arising from derecognition of investment property.

The Group has applied the modified retrospective approach to all contracts as of April 1, 2018 and has given impact of application of Ind AS 115 and Amendments to Ind AS 40 by debit to retained earnings as at the said date by Rs. 610 crores (net of tax). Accordingly, the comparatives have not been restated and hence not comparable with previous period figures. Due to the application of Ind AS 115 and amendments to Ind AS 40 for the quarter and six months ended September 30, 2018, revenue from operations is higher by Rs.311 crores and Rs.502 crores (including gain on sale of investment property of Rs. 27 crores) and net profit after tax (before non controlling interests) is higher by Rs.76 crores and Rs.154 crores respectively. The basic and diluted EPS for the quarter and six months ended September 30, 2018 is Rs 0.91 per share and Rs.2.04 per share, instead of loss per share of Rs.2.29 per share and Rs.4.47 per share.

- 5 Figures for unaudited standalone financial results of the Company for the quarter and six months ended 30.09.2018 are as follows: (Rs. in Crores)

Particulars	Quarter ended 30.09.2018 [Unaudited]	Preceding Quarter ended 30.06.2018 [Unaudited]	Corresponding Quarter ended 30.09.2017 [Unaudited]	Year to date figures for the current period ended 30.09.2018 [Unaudited]	Year to date figures for the preceding period ended 30.09.2017 [Unaudited]	Year ended 31.03.2018 [Audited]
Revenue from operations	327.31	269.43	246.06	596.74	460.72	885.60
Profit before tax	20.67	26.38	50.63	47.05	61.80	86.99
Profit after tax	15.69	21.63	45.07	37.32	52.17	77.23

The standalone financial results for the quarter ended 30.09.2018 can be viewed on the Company website <http://www.puravankara.com> and also be viewed on the website of NSE and BSE.

- 6 The Board of Directors of the Company in its board meeting held on 10.08 2018 had recommended the final dividend of Rs.1.60 per equity share of Rs. 5 each for the year ended 31.03.2018. The dividend recommended by the Board of Directors was approved by the shareholders in the Annual General meeting held on 26.09.2018. During the quarter, the Company has accounted the same in accordance with Ind AS-10.

For and on behalf of the Board of Directors of
Puravankara Limited

Ashish R Puravankara
Managing Director
DIN : 00504524

Bengaluru, India
November 2, 2018



Limited Review Report – Standalone Financial Results

Review Report to
The Board of Directors
Puravankara Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Puravankara Limited (the 'Company') for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

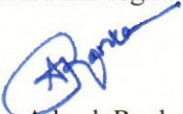
Chartered Accountants

5. We did not review the financial results and the other financial information as regards Company's share in losses of three partnership firms amounting to Rs. 0.37 crores and Rs. 0.57 crores for the quarter and six months period ended September 30, 2018, which has been reviewed by other auditors and whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such partnership firms, is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Adarsh Ranka
Partner
Membership No.: 209567

Place: Bengaluru, India
Date: November 2, 2018



Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2018

(Rs. in Crores)

Sl. No.	Particulars	Quarter ended 30.09.2018 [Unaudited]	Preceding Quarter ended 30.06.2018 [Unaudited]	Corresponding Quarter ended 30.09.2017 [Unaudited]	Year to date figures for the current period ended 30.09.2018 [Unaudited]	Year to date figures for the preceding period ended 30.09.2017 [Unaudited]	Previous Year ended 31.03.2018 [Audited]
1	Income						
	(a) Revenue from operations	327.31	269.43	246.06	596.74	460.72	885.60
	(b) Other income	26.43	8.16	53.51	34.59	65.79	104.96
	Total income	353.74	277.59	299.57	631.33	526.51	990.56
2	Expenses						
	(a) Sub-contractor cost	64.83	41.97	88.79	106.80	191.29	326.99
	(b) Cost of raw materials and components consumed	10.50	12.99	1.84	23.49	9.07	42.62
	(c) Land purchase cost.	3.66	11.62	34.30	15.28	43.57	216.54
	(d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	147.47	78.65	32.02	226.12	33.60	(73.01)
	(e) Employee benefits expense	21.13	20.02	17.75	41.15	36.03	72.67
	(f) Finance cost	56.52	51.77	43.59	108.29	89.35	181.91
	(g) Depreciation and amortization expense	1.94	2.20	2.21	4.14	4.51	8.78
	(h) Other expenses	27.02	31.99	28.44	59.01	57.29	127.07
	Total expenses	333.07	251.21	248.94	584.28	464.71	903.57
3	Profit before tax (1-2)	20.67	26.38	50.63	47.05	61.80	86.99
4	Tax expense						
	(i) Current tax	6.19	2.99	0.43	9.18	6.62	9.57
	(ii) Deferred tax charge/(credit)	(1.21)	1.76	5.13	0.55	3.01	0.19
	Total	4.98	4.75	5.56	9.73	9.63	9.76
5	Net profit for the period (3-4)	15.69	21.63	45.07	37.32	52.17	77.23
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit and loss	0.20	(0.63)	(1.82)	(0.43)	(1.77)	(0.72)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0.07)	0.22	0.63	0.15	0.61	0.25
	Total	0.13	(0.41)	(1.19)	(0.28)	(1.16)	(0.47)
7	Total Comprehensive Income for the period [Comprising Net profit for the period and Other Comprehensive Income (5+6)]	15.82	21.22	43.88	37.04	51.01	76.76
8(i)	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	0.66	0.91	1.90	1.57	2.20	3.26
	b) Diluted (in Rs.)	0.66	0.91	1.90	1.57	2.20	3.26
8(ii)	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	0.66	0.91	1.90	1.57	2.20	3.26
	b) Diluted (in Rs.)	0.66	0.91	1.90	1.57	2.20	3.26
9	Paid-up equity share capital (Face value of Rs. 5/- each)	118.58	118.58	118.58	118.58	118.58	118.58
10	Other equity as per the balance sheet						1,874.10

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Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2018

Notes :

- The above standalone financial results of Puravankara Limited ('the Company') have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 02.11.2018. The statutory auditors of the Company have carried out a limited review on the above standalone financial results of the Company.
- The standalone statement of assets and liabilities are as below:

		(Rs. in Crores)	
Particulars		As at 30.09.2018 [Unaudited]	As at 31.03.2018 [Audited]
A ASSETS			
1 Non-Current Assets			
(a) Property, plant and equipment		28.92	31.87
(b) Capital work in progress		33.25	33.25
(c) Investment property		63.46	63.75
(d) Other Intangible assets		2.81	3.11
(e) Financial assets			
(i) Investments		45.03	43.37
(ii) Loans		815.21	649.01
(iii) Other financial assets		16.68	26.10
(f) Deferred tax assets (net)		237.99	39.02
(g) Other non-current assets		114.77	93.86
(h) Assets for current tax (net)		18.55	20.67
Sub-total - Non Current Assets		1,376.67	1,004.01
2 Current Assets			
(a) Inventories		4,862.76	3,447.19
(b) Financial assets			
(i) Trade receivables		158.93	166.20
(ii) Cash and cash equivalents		75.06	80.38
(iii) Bank balances other than (ii) above		9.65	0.16
(iv) Loans		64.84	64.84
(v) Other financial assets		7.23	328.43
(c) Other current assets		194.35	188.21
Sub-total - Current Assets		5,372.82	4,275.41
TOTAL ASSETS		6,749.49	5,279.42
B EQUITY			
(a) Equity share capital		118.58	118.58
(b) Other equity		1,475.01	1,874.10
Sub-total - Equity		1,593.59	1,992.68
C LIABILITIES			
1 Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings		129.08	137.07
(ii) Other financial liabilities		14.98	10.27
(b) Provisions		7.48	7.06
Sub-total - Non Current Liabilities		151.54	154.40
2 Current Liabilities			
(a) Financial liabilities			
(i) Borrowings		788.55	487.62
(ii) Trade payables :			
(A) Total outstanding dues of micro enterprises and small enterprises;		0.56	3.74
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		353.09	279.33
(iii) Other financial liabilities		1,162.85	1,220.75
(b) Other current liabilities		2,675.80	1,138.58
(c) Provisions		23.51	2.32
Sub-total - Current Liabilities		5,004.36	3,132.34
TOTAL EQUITY AND LIABILITIES		6,749.49	5,279.42



Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2018

- 3 During the quarter ended 30.09.2018, the Company has acquired Devas Global Services LLP as its subsidiary.
- 4 The Company's business activity falls within a single reportable segment, i.e., real estate development. Hence, there are no additional disclosures to be provided under Ind-AS 108 – Segment information with respect to the single reportable segment. Further, the Company is domiciled in India and does not have significant foreign operations.
- 5 Ind AS 115 Revenue from Contracts with Customers and Amendments to Ind AS 40 Investment Property consequent to issuance of Ind AS 115, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing requirements of recognition of revenue and derecognition of investment property. The application of Ind AS 115 and Amendments to Ind AS 40 have impacted the Company's accounting for revenue from real estate projects and gain/loss arising from derecognition of investment property.
The Company has applied the modified retrospective approach to all contracts as of April 1, 2018 and has given impact of application of Ind AS 115 and Amendments to Ind AS 40 by debit to retained earnings as at the said date by Rs. 390 crores (net of tax). Accordingly, the comparatives have not been restated and hence not comparable with previous period figures. Due to the application of Ind AS 115 and amendments to Ind AS 40 for the quarter and six months ended September 30, 2018, revenue from operations is higher by Rs. 263 crores and Rs. 442 crores (including gain on sale of investment property of Rs.27 crores) and net profit after tax is higher by Rs.58 crores and Rs.121 crores respectively. The basic and diluted EPS for the quarter and six months ended September 30, 2018 is Rs 0.66 per share and Rs.1.57 per share, instead of loss per share of Rs.1.78 per share and Rs. 3.52 per share.
- 6 The Board of Directors of the Company in its board meeting held on 10.08.2018 had recommended the final dividend of Rs.1.60 per equity share of Rs. 5 each for the year ended 31.03.2018. The dividend recommended by the Board of Directors was approved by the shareholders in the Annual General meeting held on 26.09.2018. During the quarter, the Company has accounted the same in accordance with Ind AS-10.

For and on behalf of the Board of Directors of
Puravankara Limited

Ashish R Puravankara
Managing Director
DIN : 00504524

Bengaluru, India
November 2, 2018





Purva Venezia, Bengaluru

Puravankara Limited

September 2018

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Company Overview

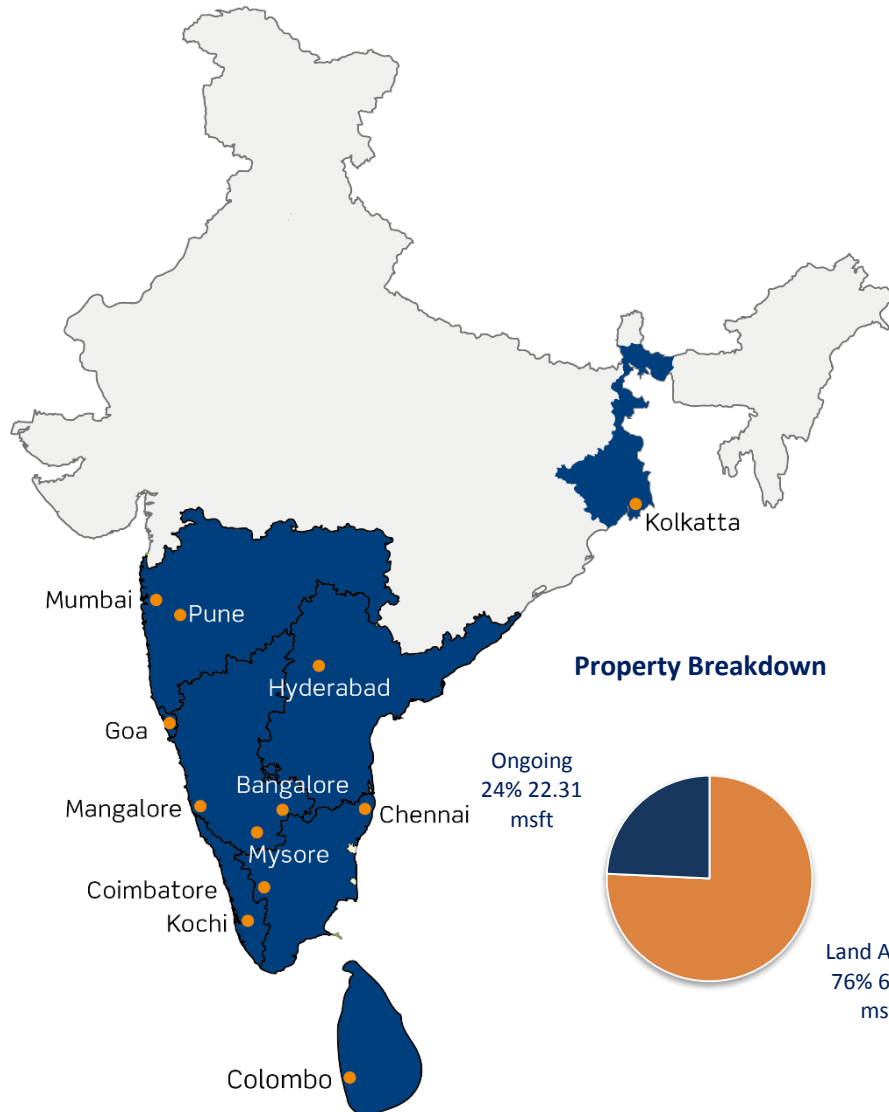
Overview

- ❖ One of India's leading real estate developers with an established presence in the residential segment (luxury and affordable housing) and in commercial office spaces
- ❖ With over 4 decades of domain expertise, Puravankara has established itself as a developer of repute
- ❖ Completed 67 residential projects and commercial projects, spanning 37.35 msft , primarily across the gateway cities of south and west India
- ❖ Area under Development totaling 22.31 msft
- ❖ Landbank totaling 69.65 msft (Puravankara Group's economic interest – 55.24 msft)
- ❖ Pan India presence- with projects in Bengaluru, Chennai, Hyderabad, Pune, Mumbai, Kochi, Goa, Kolkata, Coimbatore, Mangalore and Colombo
- ❖ Two key brands : Puravankara for luxury housing and commercial offices, Provident for the affordable luxury segment
- ❖ Provident Housing Ltd, a wholly owned subsidiary of Puravankara Ltd, caters to the affordable luxury segment
 - ❖ Projects in Bengaluru, Hyderabad, Mumbai, Pune, Chennai, Goa, Mangalore, Coimbatore and Colombo
 - ❖ Focus on delivering quality housing at affordable prices through value engineering
- ❖ Creating value for clients by collaborating with world class contractors and vendors while leveraging robust internal processes
- ❖ Starworth Infrastructure and Construction Limited (SICL) is a wholly owned subsidiary which specialises in technology focused construction , particularly precast
- ❖ Joint venture with Keppel Land Singapore

Development Bank

Diversified across markets, brands and stages of development

Land portfolio



in million sq. ft.

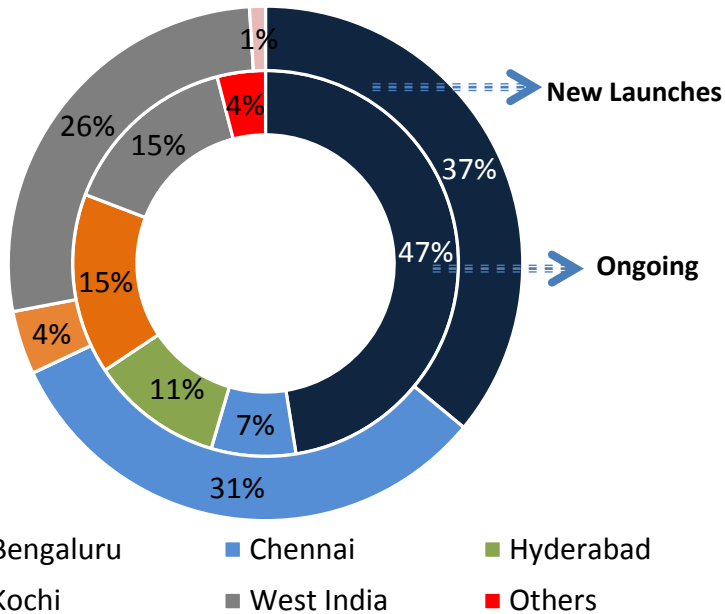
	Completed	Ongoing (A)	Land Assets (B)	Total (A)+(B)
South India				
Bengaluru	26.96	10.51	44.94	55.45
Chennai	6.26	1.64	11.71	13.35
Hyderabad	0.59	2.35	-	2.35
Kochi	1.89	3.43	4.21	7.64
Others	0.81	1.00	1.01	2.01
West India				
Colombo	-	-	4.23	4.23
Kolkata	0.70	-	-	-
Total	37.35	22.31	69.65	91.96
<i>Puravankara*</i>	28.06	11.72	59.42	71.14
<i>Provident</i>	9.29	10.59	10.23	20.82
Saleable Area	33.22	18.17	55.24	73.41
<i>Puravankara*</i>	24.32	9.01	49.73	58.74
<i>Provident</i>	8.90	9.16	5.51	14.67

Note: 1.* Includes JVs and other subsidiaries

2. Saleable area is estimated developer's share after reducing economic interest of JD/JV partners

Ongoing and New Launches

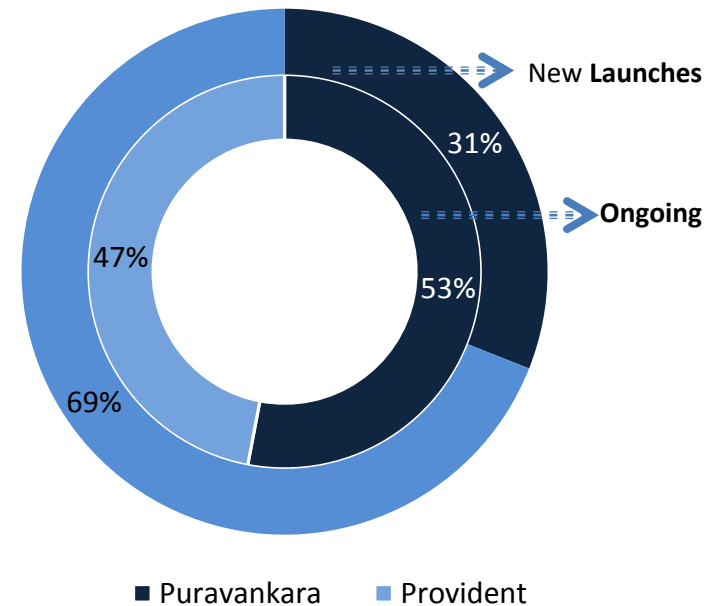
Non-Bengaluru projects now account for 57% of the share of ongoing and proposed launches*



in msft	Ongoing	New Launches
Bengaluru	10.52	4.48
Chennai	1.64	3.81
Hyderabad	2.35	0.00
Kochi	3.43	0.54
West India	3.37	3.23
Others	1.00	0.13
Total	22.31[#]	12.19

Note: :1. Based on Developable Area in msft
2. [#] Includes 11.63 million sqft of area not open for sale.

Provident is the new growth engine, with a growing share of ongoing projects and proposed launches*



in msft	Ongoing	New Launches
Puravankara	11.72	4.47
Provident	10.59	7.72
Total	22.31[#]	12.19

* In terms of developable area

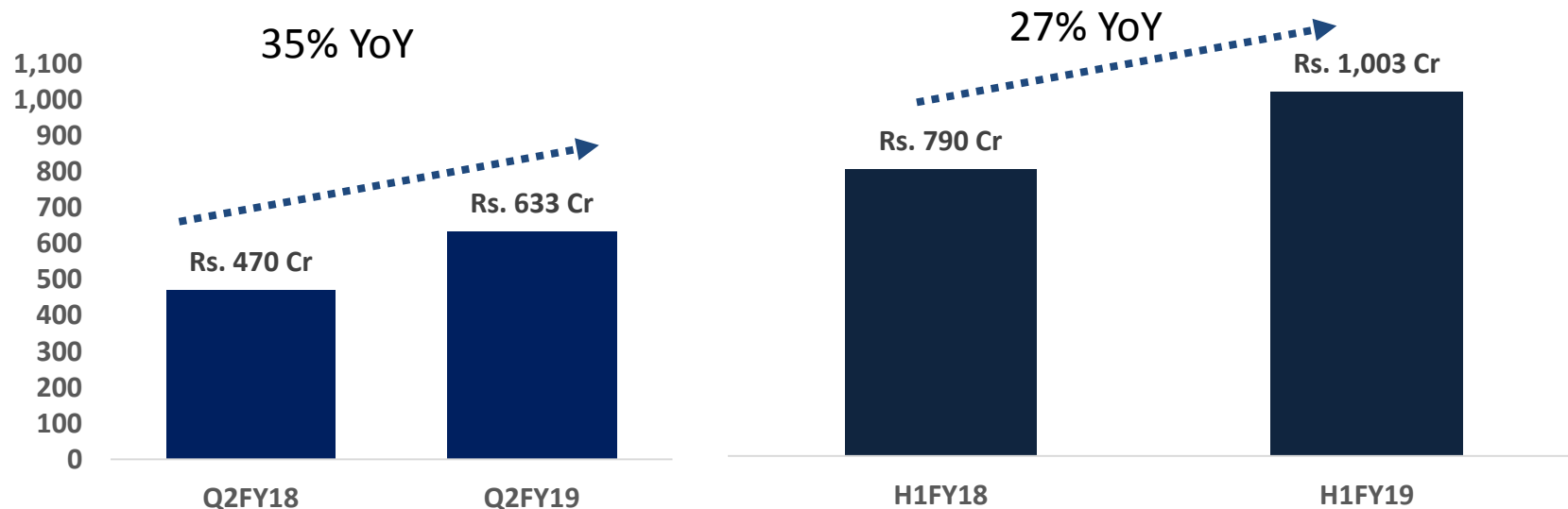
Area

Area Under Development: Sales Driven, Execution Focused

in million sq. ft.

(numbers in million sq. ft.)	FY16	FY17	FY18	H1FY19
Opening Area	24.01	23.64	24.92	20.82
Add: Launches/Revisions during the period ¹	2.46	4.77	1.96	2.06
Less: Completed during the period ²	(2.83)	(3.49)	(6.06)	(0.57)
Closing Area	23.64	24.92	20.82	22.31*

Consistent Sales Booking growth



Notes:

1. Revisions represent corrections on account of errors / round off
2. Represents area completed based on receipt of Occupancy Certificate or such other equivalent permission
3. * Includes 11.63 million sqft of area not open for sale

Immediate Launches

Sr NO	Location/ Project Name	City	Development Model	Development Type	Developable Area	PPL Share in JD*	Saleable ares(msft)	Expected launch date
Puravankara								
1	Kanakapura	Bengaluru	Joint Development	Commercial	0.70	70%	0.49	Q3FY19
2	Thanisandra	Bengaluru	Joint Development	Residential	1.51	88%	1.32	Q1FY20
3	Lalbagh	Bengaluru	Joint Development	Residential	0.21	55%	0.12	Q1FY20
4	Bellary Road	Bengaluru	Joint Development	Residential	1.05	70%	0.74	Q4FY19
5	Kanakapura	Bengaluru	Joint Development	Residential	0.22	64%	0.14	Q1FY20
6	Bhandup	Mumbai	Joint Development	Residential	0.20	45%	0.09	Q4FY19
7	Bavdhan	Pune	Joint Development	Residential	0.31	84%	0.26	Q4FY19
8	Indiranagar	Bengaluru	Joint Development	Residential	0.17	50%	0.09	Q1FY20
9	Westend	Bengaluru	Joint Development	Residential	0.10	78%	0.08	Q3FY19
Total					4.47		3.33	
Provident								
1	Edapally	Cochin	Owned	Residential	0.54	100%	0.54	Q4FY19
2	Thirumazhsai	Chennai	Joint Venture	Residential	3.81	25%	0.95	Q1FY20
3	Thane	Mumbai	Joint Development	Residential	1.63	64%	1.04	Q4FY19
4	Kondwa	Pune	Joint Development	Residential	1.09	70%	0.76	Q4FY19
5	Ja Ela	Ja Ela, Colombo, Srilanka	Owned	Residential	0.13	100%	0.13	Q1FY20
6	Northern Destiny	Bengaluru	DM	Residential	0.52	11%	0.06	Q3FY19
Total					7.72		3.48	
Grand Total					12.19		6.81	

*Economic interest

Notes:

1. Developable and Saleable Areas are tentative and is subject to approval from authorities
2. Launch dates are based on estimated time to obtain necessary approvals, which are at different stages

Sales

Sales – Q2 FY19, Ending 30th Sept 2018

<i>Based on Bookings</i>	<i>Quarter Ended</i>											
	<i>Area Sold</i>			<i>Units Sold</i>			<i>Sale Value</i>			<i>Sale Realization</i>		
	<i>Sep-18</i>	<i>Sep-17</i>	<i>%</i>	<i>Sep-18</i>	<i>Sep-17</i>	<i>%</i>	<i>Sep-18</i>	<i>Sep-17</i>	<i>%</i>	<i>Sep-18</i>	<i>Sep-17</i>	<i>%</i>
	<i>msft</i>	<i>msft</i>		<i>Nos.</i>	<i>Nos.</i>		<i>Rs.in crs</i>	<i>Rs.in crs</i>		<i>Rs.psft</i>	<i>Rs.psft</i>	
Puravankara	0.25	0.53	-53%	173	357	-52%	149	350	-57%	6,022	6,613	-9%
<i>Completed & Nearing Completion</i>	0.16	0.32	-49%	109	204	-47%	85	194	-56%	5,152	6,061	-15%
<i>Ongoing Projects</i>	0.08	0.21	-60%	64	153	-58%	64	157	-59%	7,743	7,455	4%
Provident	0.84	0.27	211%	1,045	264	296%	484	120	304%	5,769	4,441	30%
<i>Completed & Nearing Completion</i>	0.13	0.15	-12%	126	151	-17%	49	59	-17%	3,719	3,956	-6%
<i>Ongoing Projects</i>	0.71	0.12	489%	919	113	713%	435	61	618%	6,150	5,048	22%
Total Gross	1.09	0.80	36%	1,218	621	96%	633	470	35%			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	(0.02)	(0.01)		(16)	(8)		(17)	(7)				
Group Economic Interest	1.06	0.79		1,202	613		616	463				

Consistent Sales Booking growth

- ❑ The Group's strategy to focus on Provident is paying off. Provident sales value grew ~4 times on the back of new launches
- ❑ The Group achieved average sales of more than 13 units/ day for the quarter ending Sept'18

**Area sold, units sold and sales values are net of Cancellations: Sales include taxes but does not include Registration Charges.*

Sales – H1 FY19, Ending 30th Sept 2018

	<i>Based on Bookings</i>									<i>Quarter Ended</i>		
	<i>Area Sold</i>			<i>Units Sold</i>			<i>Sale Value</i>			<i>Sale Realization</i>		
	<i>Sep-18</i>	<i>Sep-17</i>	<i>%</i>	<i>Sep-18</i>	<i>Sep-17</i>	<i>%</i>	<i>Sep-18</i>	<i>Sep-17</i>	<i>%</i>	<i>Sep-18</i>	<i>Sep-17</i>	<i>%</i>
<i>msft</i>	<i>msft</i>		<i>Nos.</i>	<i>Nos.</i>		<i>Rs.in crs</i>	<i>Rs.in crs</i>		<i>Rs.psft</i>	<i>Rs.psft</i>		
Puravankara	0.51	0.93	-45%	335	622	-46%	344	588	-41%	6,760	6,325	7%
<i>Completed & Nearing Completion</i>	<i>0.28</i>	<i>0.50</i>	<i>-44%</i>	<i>186</i>	<i>304</i>	<i>-39%</i>	<i>148</i>	<i>321</i>	<i>-54%</i>	<i>5,269</i>	<i>6,414</i>	<i>-18%</i>
<i>Ongoing Projects</i>	<i>0.23</i>	<i>0.43</i>	<i>-47%</i>	<i>149</i>	<i>318</i>	<i>-53%</i>	<i>196</i>	<i>268</i>	<i>-27%</i>	<i>8,593</i>	<i>6,223</i>	<i>38%</i>
Provident	1.19	0.45	164%	1,418	435	226%	659	202	226%	5,555	4,493	24%
<i>Completed & Nearing Completion</i>	<i>0.24</i>	<i>0.22</i>	<i>8%</i>	<i>229</i>	<i>220</i>	<i>4%</i>	<i>90</i>	<i>95</i>	<i>-6%</i>	<i>3,763</i>	<i>4,328</i>	<i>-13%</i>
<i>Ongoing Projects</i>	<i>0.95</i>	<i>0.23</i>	<i>312%</i>	<i>1,189</i>	<i>215</i>	<i>453%</i>	<i>569</i>	<i>107</i>	<i>432%</i>	<i>6,006</i>	<i>4,651</i>	<i>29%</i>
Total Gross	1.70	1.38	23%	1,753	1,057	66%	1,003	790	27%			
Share of Revenue attributable to landlord under Revenue Sharing arrangement	(0.08)	(0.02)		(54)	(15)		(74)	(13)				
Group Economic Interest	1.61	1.36		1,699	1,042		929	777				

Consistent Sales growth

- ❑ The Group's sales volume (in area) grew to 1.70 msft or 23 % y-o-y for H1 FY19
- ❑ Provident sales volume (in area) grew to 1.19 msft or 164% y-o-y for H1 FY19

**Area sold, units sold and sales values are Net of Cancellations: Sales include taxes but does not include Registration Charges.*

Cash Flows

Potential Cash Flow from completed and ongoing projects

Rs. crores

		Puravankara	Provident	Total
Balance collections from sold units ¹	(A)	911	1,028	1,939
Value of Inventory open for sale ²	(B)	2,289	1,144	3,432
Balance cost to go ³	(C)	886	840	1,726
Surplus (A) + (B) – (C)	(D)	2,314	1,332	3,646
Surplus from Inventory not open for sale (F)-(G+H)	(E)	1,924	1,158	3,082
<i>Value of Inventory not open for sale</i>	(F)	3,225	2,366	5,591
<i>Balance cost to complete</i>	(G)	1,152	1,083	2,234
Contingencies ⁴	(H)	150	125	275
Total Estimated Surplus (D +E)		4,238	2,490	6,728

Note:

- Includes debtors and unbilled amount
- Value of inventory has been arrived based on current selling rates
- Balance cost to go is based on estimates and subject to review on periodic basis
- Contingencies provided for escalation in prices of cement, steel and other cost related to construction of properties
- The cost does not include sales & marketing , general overheads and interest costs

Cash Flow Statement

Rs. crores

Cash Flow Statement		Q1 2019	Q2 2019	H1 FY 19
A	Operating Inflows	333.3	386.2	719.5
B	Operating Outflows	(274.7)	(314.2)	(588.9)
C=A-B	Operating Surplus	58.7	72.0	130.6
	<i>Less</i>			
	Interest Cost(Net)	(64.2)	(74.4)	(138.5)
	Income Tax Paid	(2.2)	(1.3)	(3.5)
D	Operating Surplus after tax and interest	(7.7)	(3.7)	(11.4)
	Investment Activity			
	Land Payments including advances & deposits	(46.9)	(115.8)	(162.7)
	Purchase of Fixed Assets	(0.0)	(0.5)	(0.6)
	Other Assets & Investments	0.0		0.0
E	Total from Investing Activity	(46.9)	(116.4)	(163.3)
	Financing Activity			
	Loan Drawal/(Repayments)	39.4	204.2	243.5
	Loan to Associates/Subsidiaries- Inflow/(Repayment)	(0.6)	(1.3)	(1.9)
	Dividend		(34.5)	(34.5)
F	Total from Financing Activity	38.7	168.4	207.1
G=D+E+F	Net Operating Surplus	(16.0)	48.4	32.4
	Opening Cash and Bank Balances	152.6	136.6	152.6
	Closing Cash and Bank Balances	136.6	185.0	185.0

Note: Numbers have been regrouped & reclassified and does not strictly confirm to the presentation under audited INDAS 7 Cash Flow format

Income Statement

Consolidated Statement of Profit & Loss for the quarter ended 30 September 2018

Rs. crores

Particulars	Q2FY19 Unaudited	Q1FY19 Unaudited	Q2FY18 Unaudited	FY18 Audited
Income from operations				
Revenue from projects	477.19	382.02	348.36	1,414.90
Other Income	22.09	12.68	23.17	90.04
Total Income from operations	499.28	394.70	371.53	1,504.94
Expenses				
Sub-contractor cost	91.35	76.39	124.30	548.99
Cost of raw materials and components consumed	29.80	31.83	4.17	64.86
Land purchase cost	144.99	11.62	34.30	394.79
(increase)/decrease in inventories of stock of flats, land cost and work-in-progress	36.27	83.52	45.43	(214.90)
Employee benefit expense	30.19	28.60	25.72	103.90
Finance expense	74.80	68.49	60.57	251.34
Depreciation and amortization expense	3.25	3.49	3.83	14.96
Other expenses	55.49	55.29	40.09	209.77
Total expenses	466.14	359.23	338.41	1,373.71
Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2)	33.14	35.47	33.12	131.23
Share of profit/(loss) of associates and joint ventures, net	(0.15)	(0.48)	(0.39)	(2.41)
Profit before tax	32.99	34.99	32.73	128.82
Tax expense	11.45	8.14	11.59	37.42
Net Profit for the period	21.54	26.85	21.14	91.40
Other Comprehensive Income/(Loss) (net of tax expense)	0.04	(0.39)	(1.12)	(0.24)
Total Comprehensive Income/(Loss) for the period	21.58	26.46	20.02	91.16

Consolidated Statement of Profit & Loss for the Half Year ended 30 September 2018
Rs. crores

Particulars	H1FY19 Unaudited	H1FY18 Unaudited
Income from operations		
Revenue from projects	859.21	686.85
Other Income	34.77	39.94
Total Income from operations	893.98	726.79
Expenses		
Material cost	167.74	303.04
Contract cost	61.63	25.76
Land and other related costs	156.61	71.02
Change in inventories	119.79	(4.87)
Employee benefit expense	58.79	51.86
Finance expense	143.29	123.63
Depreciation and amortization expense	6.74	7.74
Other expenses	110.78	83.61
Total expenses	825.37	661.80
Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2)	68.61	64.99
Tax expense	19.59	22.76
Net profit before share of profit/(loss) of associates and joint ventures (3-4)	49.02	42.23
Share of profit/(loss) of associates, net	(0.63)	(1.03)
Minority interest	0.00	0.00
Net Profit for the period	48.39	41.21
Other Comprehensive Income/(Loss) (net of tax expense)	(0.35)	(1.14)
Total Comprehensive Income/(Loss) for the period	48.04	40.07

Balance Sheet

Consolidated Balance Sheet as of 30 September 2018

Rs. crores

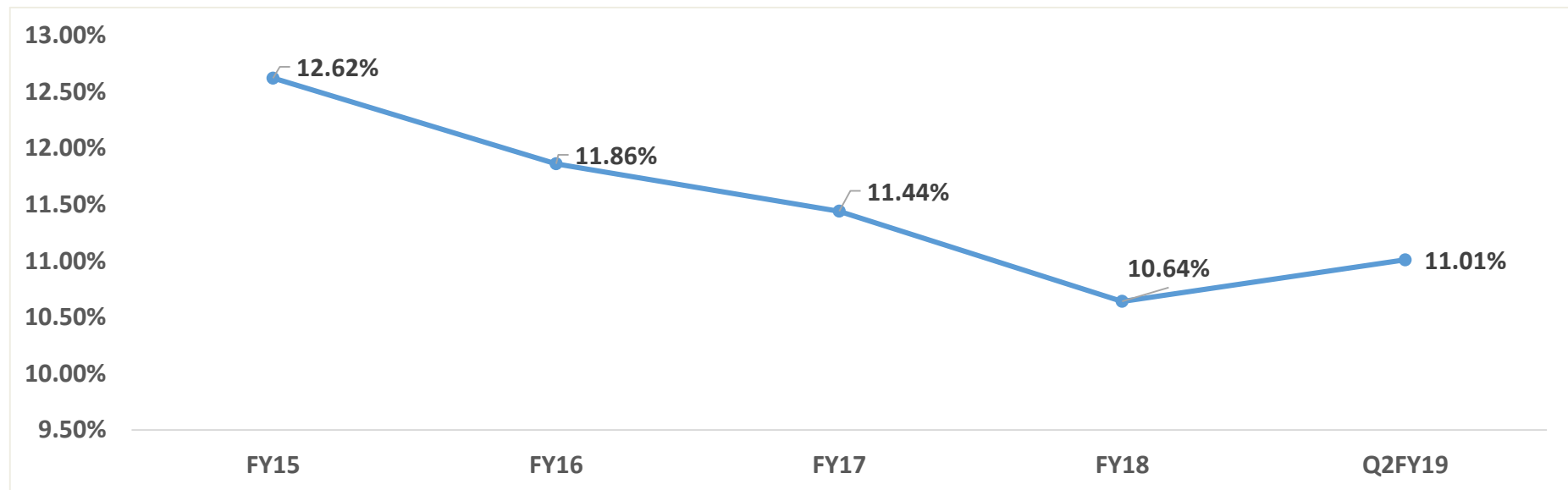
Equity and Liabilities	H1FY19 Unaudited	March 2018 Audited	Assets	H1FY19 Unaudited	March 2018 Audited
Shareholders' Funds			Non-Current Assets		
Equity Share Capital	119	119	(a) Property, plant and equipment	53	58
Other Equity	1,664	2,275	(b) Capital work-in-progress	49	36
	1,783	2,393	(c) Investment properties	63	64
			(d) Intangible assets	3	3
Liabilities			(e) Financial assets		
Non-current liabilities			(i) Investments	133	131
(a) Financial liabilities			(ii) Loans	297	261
(i) Borrowings	143	138	(iii) Other financial assets	23	37
(ii) Other financial liabilities	14	9	(f) Deferred tax liabilities (net)	352	53
(b) Provisions	12	11	(g) Assets for current tax (net)	40	41
(c) Deferred tax liabilities (net)	9	8	(h) Other non-current assets	172	154
	178	167		1,185	839
Current liabilities			Current Assets		
(a) Financial liabilities			(a) Inventories	7,095	4,687
(i) Borrowings	1,007	678	(b) Financial assets		
(ii) Trade payables	565	441	(i) Trade receivables	288	275
(iii) Other financial liabilities	1,500	1,585	(ii) Cash and cash equivalents	150	132
(b) Other current liabilities	4,071	1,510	(iii) Bank balances other than (ii)	10	0
(c) Provisions	27	15	above		
(d) Current tax liabilities (net)	4	2	(iv) Loans	66	65
	7,175	4,231	(v) Other financial assets	37	509
			(c) Other current assets	305	284
				7,951	5,953
Total	9,136	6,791	Total	9,136	6,791

Debt

Debt Structure – As of 30 September 2018

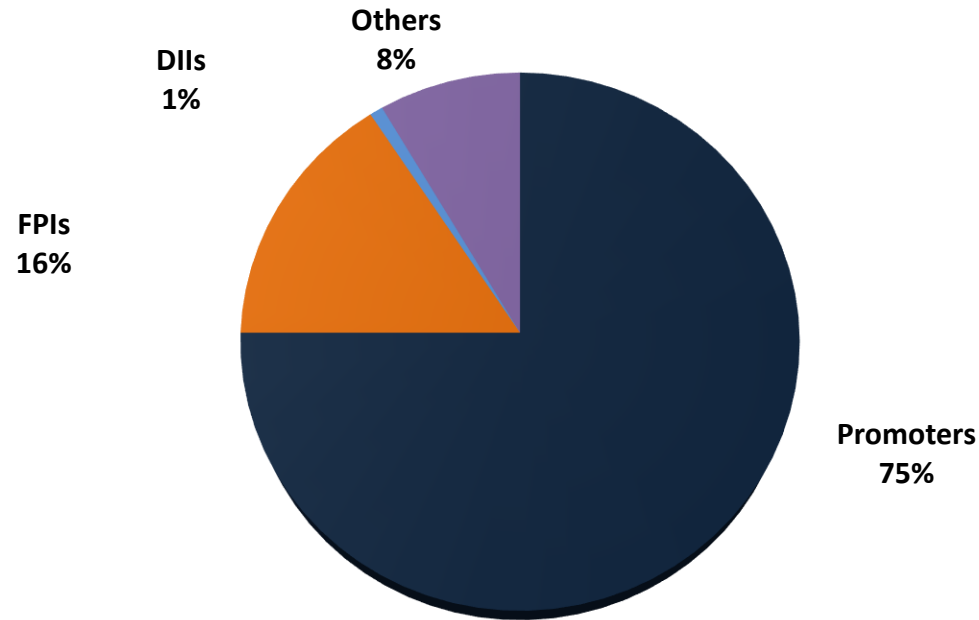
<i>in Rs. Cr</i>	Q2FY19	Q1FY19	FY18	FY17
Opening Balance	2,438	2,399	2,075	2,445
Additions during the period	362	123	810	999
Repayments during the period	158	83	486	1,305
Debt Outstanding	2,642	2,438	2,399	2,139
Less: Cash and Cash Equivalents	185	137	152	137
Net debt	2,457	2,302	2,247	2,003
Cost of Debt	11.01%	10.76%	10.64%	11.44%
Net Worth	1,783	1,806	2,393	2,366
Net Debt / Equity Ratio	1.38	1.27	0.94	0.85

Cost of Debt



Shareholding Pattern and Stock Performance

Shareholding Pattern – as on 30 September 2018



Key Shareholders

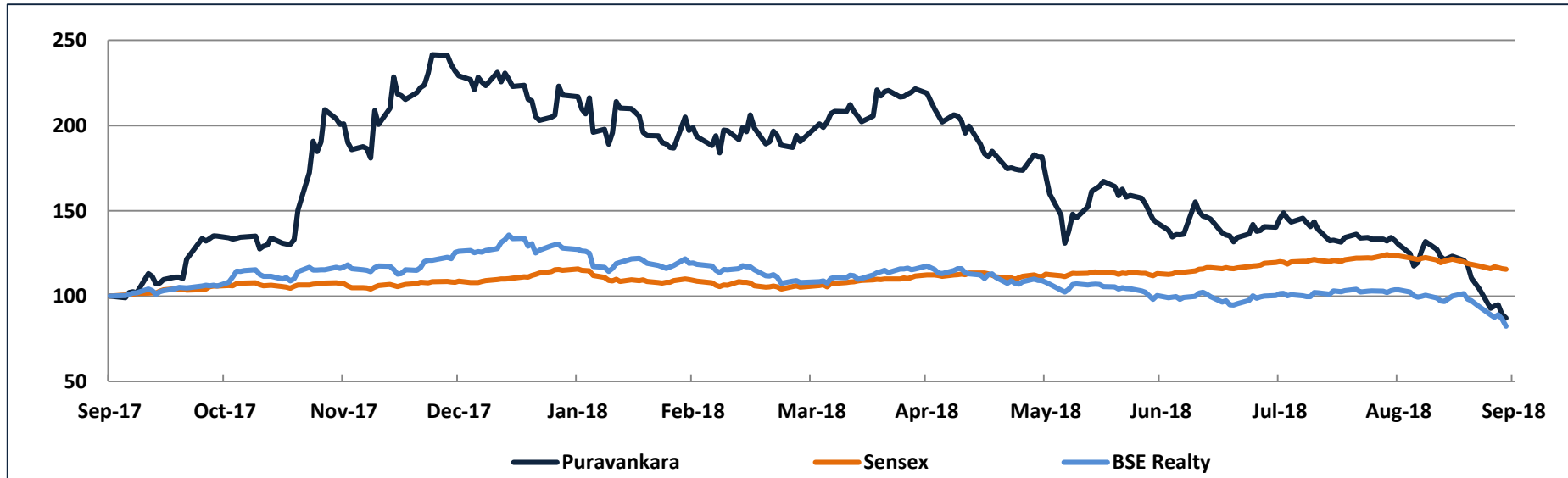
Notes

1. Promoter Shares are unencumbered

FPIs	Insurance and Bodies Corporate
GHI	Life Insurance Corporation
College Retirement Equities Fund	General Insurance Corporation
Atyant Capital	

Stock Performance

Relative to BSE Realty Index and Sensex during September 30, 2017 to September 30, 2018

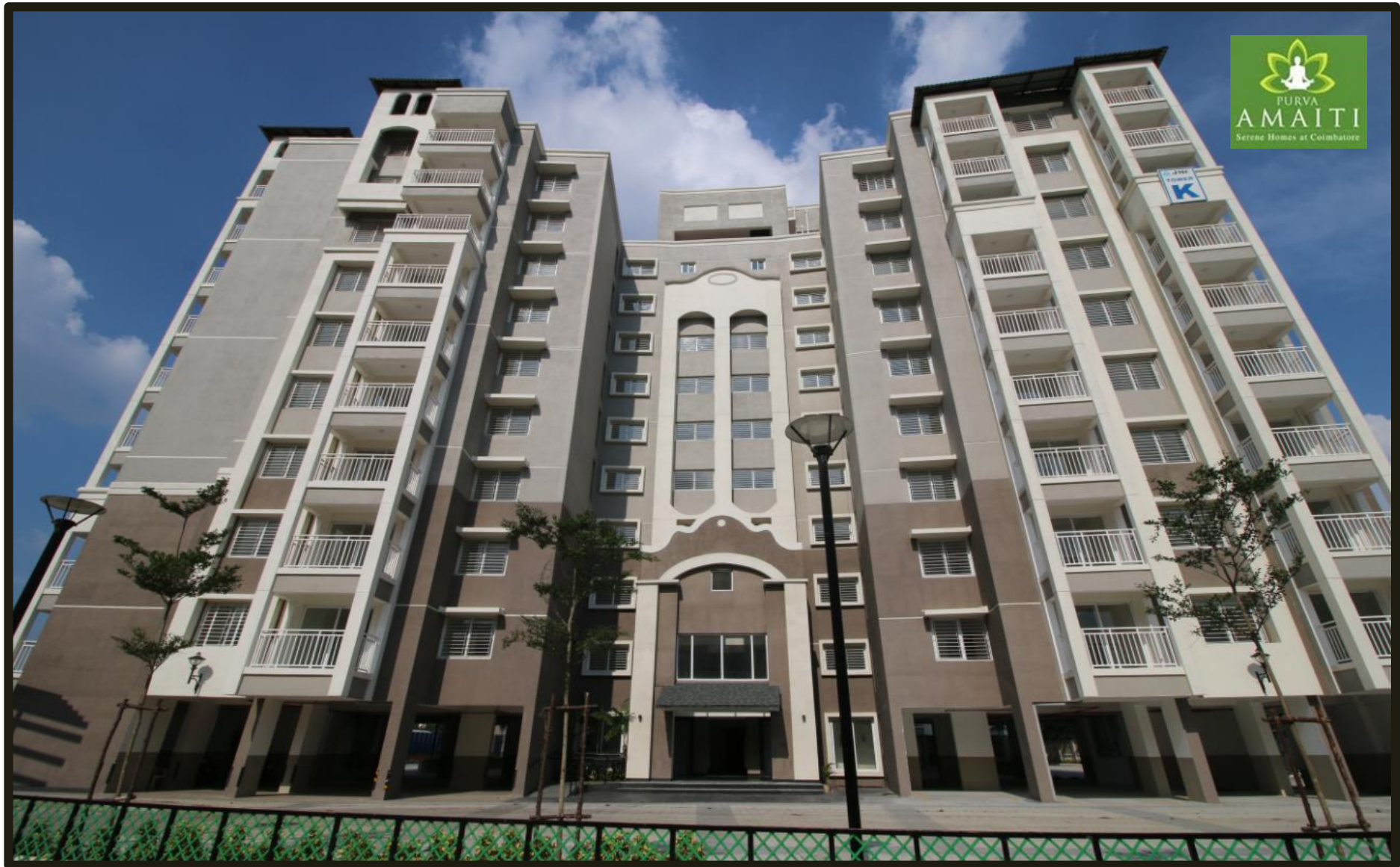


As on 30 September 2018	30-Sep-18	30-Sep-17
Price on BSE	63	73
% Change YoY	-13%	16%
Number of shares (in Cr)	23.7	23.7
Market Capitalisation (Rs. Cr)	1,505	1,726
52-week high	182.00	
52-week low	59	

Source: BSE as on September 30, 2018; Graph rebased to 100.

Select Project Pictures

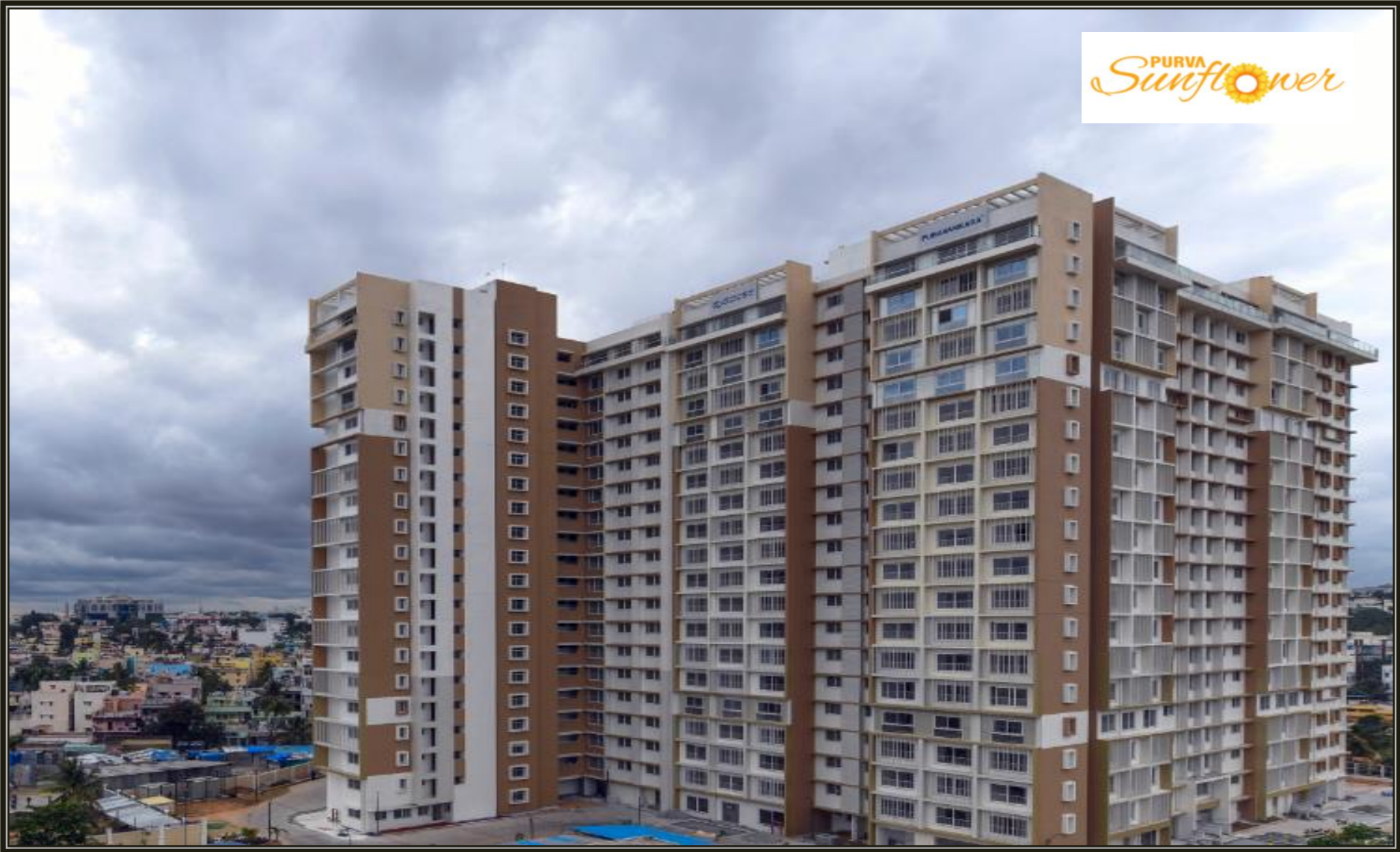
Actual Project Pictures



Actual Project Pictures



Actual Project Pictures



Actual Project Pictures



Actual Project Pictures



Appendix 1 : Project Status

Current Project Status – As of 30 September 2018

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share		Puravankara's Share		On Area Launched						
					for Developer		- Developable Area		Area Launched		Sold Cumulative		Inventory		
					Msft	Units	%	Msft	Units	Msft	Nos	Msft	%	Nos	Mn sft
COMPLETED															
Puravankara															
1	Highlands	Mallasandra, Bengaluru	1.34	848	100%	1.34	848	1.34	798	1.25	93%	50	0.09	7%	
2	High Crest	Mallasandra, Bengaluru	0.41	249	100%	0.41	249	0.41	226	0.37	91%	23	0.04	9%	
3	Oceana	Marine Drive, Kochi	0.27	96	100%	0.27	96	0.27	83	0.24	89%	13	0.03	11%	
4	Swanlake	OMR, Chennai	1.17	729	100%	1.17	729	1.17	659	1.05	90%	70	0.12	10%	
5	Grandbay	Marine Drive, Kochi	0.51	265	100%	0.51	265	0.51	245	0.47	92%	20	0.04	8%	
6	Bluemont	Trichy Road, Coimbatore	0.81	486	100%	0.81	486	0.81	431	0.72	89%	55	0.09	11%	
7	Windermere - I	Medavakkam, Chennai	1.63	1,036	100%	1.63	1,036	1.63	958	1.45	89%	78	0.18	11%	
8	Whitehall	Sarjapur Road, Bengaluru	0.40	192	100%	0.40	192	0.40	182	0.38	94%	10	0.02	6%	
9	Seasons	CV Raman Nagar, Bengaluru	1.08	660	60%	0.68	416	0.68	401	0.66	96%	15	0.02	4%	
10	Skydale	Sarjapur Road, Bengaluru	0.49	314	100%	0.49	314	0.49	248	0.38	78%	66	0.11	22%	
11	Windermere - II	Medavakkam, Chennai	0.94	728	100%	0.94	728	0.94	495	0.73	77%	233	0.21	23%	
12	Windermere - III	Medavakkam, Chennai	0.28	280	100%	0.28	280	0.28	85	0.11	38%	195	0.17	62%	
13	Amaiti	Trichy Road, Coimbatore	0.57	342	100%	0.57	342	0.56	197	0.32	57%	145	0.24	43%	
14	Sunflower	Magadi Road, Bengaluru	0.44	326	70%	0.31	228	0.31	149	0.21	68%	79	0.10	32%	
COMMERCIAL															
15	Primus	OMR, Chennai	0.18		60%	0.10		0.11		0.03	29%		0.08	71%	
Provident															
16	Cosmo City - I,II	Pudupakkam, Chennai	2.24	2,174	100%	2.24	2,174	2.24	1,917	1.97	88%	257	0.27	12%	
17	Welworth City	Doddaballapur Rd, Bengaluru	3.46	3,360	100%	3.46	3,360	3.46	3,299	3.40	98%	61	0.07	2%	
18	Sunworth - I,II	Mysore Road, Bengaluru	2.74	2,784	100%	2.74	2,784	2.74	2,360	2.31	84%	424	0.43	16%	
19	The Tree	Off Magadi Main Road, Bengaluru	0.57	560	70%	0.40	388	0.40	265	0.27	67%	123	0.13	33%	
Total Completed - (A)			20.11	15,989	100%	19.16	15,307	19.14	13,168	16.44	86%	2,139	2.70	14%	

Current Project Status – As of 30 September 2018 – (contd.)

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area	On Area Launched								
							Area Launched		Sold Cumulative				Inventory		
							Msft	Units	Msft	Units	Msft	Nos	Msft	%	Nos
UNDER CONSTRUCTION															
Puravankara															
1	Palm Beach	Hennur Road, Bengaluru	1.93	1,477	70%	1.36	1,041	1.36	659	0.86	63%	382	0.50	37%	
2	Westend	Hosur Road, Bengaluru	1.12	815	78%	0.88	639	0.88	576	0.78	89%	63	0.10	11%	
3	Sound of Water	Kammanahalli, Bengaluru	0.62	228	59%	0.36	135	0.36	32	0.08	23%	103	0.28	77%	
4	Silversand - I	Keshavnagar, Pune	0.77	821	100%	0.77	821	0.77	636	0.59	77%	185	0.18	23%	
5	Coronation Square	Kotnur, Bengaluru	0.14	48	71%	0.10	34	0.10	4	0.01	9%	30	0.09	91%	
6	Marine Drive I	Kochi	1.22	435	50%	0.61	218	0.61	82	0.24	39%	136	0.37	61%	
Provident															
7	Skyworth	Derebail, Mangalore	0.42	324	73%	0.30	236	0.30	65	0.08	28%	171	0.22	72%	
8	Kenworth - I	Rajendra Nagar, Hyderabad	1.83	1,870	73%	1.33	1,364	1.33	1,014	1.04	78%	350	0.29	22%	
9	Adora De Goa	Zuari Nagar, Goa	0.79	992	16%	0.69	882	0.69	765	0.57	83%	117	0.12	17%	
10	Provident Neora	Sampgehalli, Bengaluru	0.23	220	16%	0.23	220	0.23	17	0.02	7%	203	0.21	93%	
11	Provident Park Square	Judicial Layout, Bengaluru	1.04	1,102	87%	0.91	961	0.91	758	0.72	79%	203	0.19	21%	
12	Green Park	Selvapuram, Coimbatore	0.58	560	70%	0.41	392	0.41	170	0.15	37%	222	0.26	63%	
Total Under Construction (C)			10.68	8,892		7.95	6,943	7.95	4,778	5.15	65%	2,165	2.80	35%	
PHASES NOT OPEN FOR SALE															
Puravankara															
1	Evoq	Guindy, Chennai	0.36	181	100%	0.36	181	-	-	-	0%	181	-	0%	
2	Amaiti II	Trichy Road, Coimbatore	0.47	288	100%	0.47	288	-	-	-	0%	288	-	0%	
3	Highlands III	Mallasandra, Bengaluru	0.83	492	100%	0.83	492	-	-	-	0%	492	-	0%	
4	Windermere IV	Medavakkam, Chennai	1.28	644	100%	1.28	644	-	-	-	0%	644	-	0%	
5	Moonreach II	Airport-Seaport Rd, Kochi	0.23	119	100%	0.23	119	-	-	-	0%	119	-	0%	
6	Silversand - II	Keshavnagar, Pune	0.77	652	100%	0.77	652	-	-	-	0%	652	-	0%	
7	Marine Drive II	Kochi	1.98	706	50%	0.99	353	-	-	-	0%	353	-	0%	
Provident															
8	Sunworth III,IV	Mysore Road, Bengaluru	3.28	3,168	100%	3.28	3,168	-	-	-	0%	3,168	-	0%	
9	Kenworth II	Rajendra Nagar, Hyderabad	0.52	440	73%	0.38	323	-	-	-	0%	323	-	0%	
10	Adora De Goa other phases	Zuari Nagar, Goa	0.85	910	16%	0.69	747	-	-	-	0%	747	-	0%	
11	Park Square Other Phase	Judicial Layout, Bengaluru	0.86	980	87%	0.75	855	-	-	-	0%	855	-	0%	
Commercial															
12	Adora De Goa	Zuari Nagar, Goa	0.20		16%	0.20					0%	-		0%	
Total - Phases to be launched (D)			11.63	8,580		10.23	7,822				0%	7,822		0%	
Total Ongoing - (B) + (C) + (D)			22.31	17,472		18.17	14,765	7.95	4,778	5.15	66%	9,987	2.80	35%	

Notes:

- The Company also holds inventory of 0.11 msft under "Properties Held for sale" as on the reporting date.
- The economic interest in Silversands is profit sharing but the Company is the development manager and hence disclosed at 100%

Appendix 2 : Corporate Information

Premium Affordable housing through Brand Provident

- ❖ Provident Housing completed 10 years in 2018, living up to its genesis story of providing premium quality homes at affordable housing
- ❖ Affordability is a combination of
 - Efficient design improving effective utilization of space
 - Lower cost of construction through use of technology and innovative construction techniques
 - Developing projects which qualifies for affordable housing benefits under Income Tax Act and concessional GST rate
- ❖ Caters especially to the aspiration of the first time - Home Buyers
- ❖ Area under Development totaling 10.59 msft / (PHL's economic interest – 9.16 msft)
- ❖ Land bank totaling 10.23 msft (PHL's economic interest – 5.51 msft)

Dedicated management team with collective experience of almost 200 years-committed to best practices of corporate governance

Executive team



Ravi Puravankara
Chairman

- Over 43 years of experience in real estate industry
- Former president of the International Real Estate Federation, Indian Chapter, Paris



Ashish Puravankara
Managing Director

- Bachelor's degree in Business Administration from Virginia Tech
- Master's degree in Business Administration from Willamette University in Salem, Oregon



Nani R. Choksey
Joint Managing Director

- Experience of over 43 years in the real estate development, construction and finance sector
- Associated with the company since inception and responsible for finance and construction function

Non-Executive team



R.V.S. Rao
Independent Director

- Bachelor's degree in Commerce and Law
- Over 38 years of experience in banking and finance



Pradeep Guha
Independent Director

- Management Diploma from Asian Institute of Management, Manila
- Over 34 years of experience in marketing and advertising

Media & Capital Market Recognition

Puravankara to deploy robots to push sales

BENGALURU, DHNS: Provident Housing, a wholly-owned subsidiary of real estate company Puravankara, has integrated artificial intelligence into its business, and it will introduce two robots - Mitra and Mitri - to the public at Bengaluru Home Habba, which will be held between July 13 and July 15 at Sindoor Convention Centre, near JP Nagar Metro Station.



Puravankara COO Anand Narayanan interacts with the robot. DH PHOTO

These robots will be the first touch point for all visitors, and they will capture data like

Puravankara Group to deploy humanoid robots to handle visitors and their data

The artificial intelligence (AI) backed humanoid robots will be the first touch point for the visitors, which are potential home buyers or customers of Puravankara Group

Panini Mitra | Updated: July 12, 2018, 19:26 IST



Bangalore: Provident Housing, a Puravankara Group owned subsidiary plans to deploy two humanoid robots Mitra and Mitri to handle visitors and their data during its in-house expo Bengaluru Home Habba, slated between 13 - 15 July here.

The idea is to deploy these two robots during the expo, which will greet and interact with the visitors. The artificial intelligence (AI) backed humanoid robots will be the first touch point for the visitors, which are potential home buyers or customers of Puravankara Group.

AI powered humanoid enables over 100 sales bookings at an home expo for Puravankara

THE TWO HUMANOIDS - Mitra and Mitri - were recently introduced at one of the flagship Home Habba. A major advantage was seamless customer data accumulation in almost 100 any conventional method. In an interaction with EC, Ashish Puravankara, MD, Puravankara

How has the introduction of Mitra and Mitri helped Puravankara?

At Puravankara there has been a concerted effort to bring in technological know-how in every possible segment to give unparalleled customer service experience. The introduction of bots is a stepping stone towards bringing the integration of technology in the real estate space. It is for the first time that any realty player has done so. A part of our larger scheme of work involves integrating projects in all spheres of our functions.

The two humanoids - Mitra and Mitri - which we recently introduced at one of our flagship home exhibitions, Bengaluru Home Habba, were the first touch points for all visitors coming to the first and handling visitor management

Please elaborate on how the bots will be the first touch points for customers and how they would help in handling visitor management system.

The bots will be the first customer touch point for data acquiring, storing and analytics, using voice and touch panel enabled data capturing. When a customer interacts with the robotic interface, data is moved into the Customer Relation Management (CRM) system, Sales Force, and thereby creating direct, correct and more importantly, insightful data. This in turn will translate into a more relevant and faster turnaround of customer enquiries and improved customer engagement with deeper customer insight.

The focus here was to give

more than 100 sales booking.

With the help of AI, what is Puravankara able to do now, that wasn't possible before?

Artificial intelligence has paved the way for scientific data accumulation and eliminating the chances of duplication because of human error. This has led to a greater degree of efficiency in our processes, both internally and externally. The manner in which data is collected and stored has made it easier for us to identify leads which we believe have high potential for final sale conversion.

Moreover, it is not about what we were not able to do earlier, the core objective lies in how efficiently we are doing it. In addition to these, the robots' ability to interact with customers has garnered appreciation from all quarters



Puravankara launches smart homes

To tie up with Google for voice-enabled home appliances

kind in India, he said homes with pre-installed Google Home devices would allow residents to convert their living spaces into voice-enabled smart homes, giving the resident control over smart

in-house R&D cell has been looking into methodologies that would allow seamless integration of open architecture technologies into traditional brick & mortar homes. As a first step we are collabor

OUR BUREAU
Bengaluru, August 23

Puravankara, Google tie up for smart homes

OUR BUREAU
Bengaluru, August 20

provide intelligent homes to new home buyers, who are



@ Puravankara #Proptech - Innovative initiative with a dosage of technology to take customer experience a notch up

Awards and achievements

Awards for Puravankara Limited

- ❖ **South India's Real Estate Leadership Awards for the Best Commercial Property of the Year – Purva Summit**
- ❖ **South India's Real Estate Leadership Awards for the Best Residential Property of the Year - Purva Westend**
- ❖ **South India's Real Estate Leadership Awards for the Best Developer of the Year – Residential – Puravankara Limited**
- ❖ **Times Business Awards for an Exemplary Contribution to Real Estate - Puravankara Limited**
- ❖ **Asia Real Estate Excellence Award 2018 for the "Best Real Estate Development Company in South India" - Puravankara Limited**
- ❖ **BAM (Builders , Architects & Building Material) Awards 2018 for Best Builder of the Year – Puravankara Limited**
- ❖ **BAM (Builders , Architects & Building Material) Awards 2018 for - Life Time Achievement Award – Mr. Ravi Puravankara**

Awards and achievements

Awards for Provident Housing Limited

- ❖ **South India's Real Estate Leadership Awards for the Best Affordable Housing Project of the Year (WEST) – Adora De Goa by Provident**
- ❖ **10th Realty Plus Awards - West Region for the Best Affordable Housing Project of the Year – Adora De Goa**
- ❖ **BAM (Builders , Architects & Building Material) Awards 2018 for Best Affordable Housing Project – Provident Sunworth**
- ❖ **10th Franchise Estate Awards 2018 - for Best Project in Non Metro - South - Provident Skyworth**
- ❖ **10th Franchise Estate Awards 2018 - for Best Affordable / Budget Housing Developer of the Year - South - Provident Housing Limited**
- ❖ **10th Franchise Estate Awards 2018 - for Best Affordable Housing Project of the Year - South - Kenworth by Provident**

Disclaimer

This presentation has been prepared by Puravankara Limited (“Company”) solely for providing information about the Company. It contains certain forward looking statements concerning Puravankara Ltd’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulation etc., interest and other fiscal cost generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time on behalf of the company.

THANK YOU

Puravankara Limited

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Q2 FY19 Revenues up 34.4 % YoY to INR 500~ Crore
Sales Volume up 36% to 1.09 msft
Bookings up 35% to INR 633 Crore

Commenting on the company's performance Ashish R Puravankara, Managing Director, Puravankara Limited, said, "A great quarter with a good rise in sales volume and bookings. The overall volumes sold during the quarter registered almost a 100% increase from the year ago quarter. Provident continues to be the growth engine and witnessed strong growth, with sales value growing 4 times. Provident sold 11 units on average per day in this quarter! This was primarily led by the marquee launch of Adora De Goa, which almost sold out the open inventory on day one itself. Puravankara continues to do well with the sales realization per square foot for the ongoing projects registering over Rs 7,700. The Group will continue to focus on new launches across both the brands. "

Operational Highlights for Q2FY19

Area Sold (Msft) stood at **1.09 Msft**, compared to **0.80 Msft** in the year ago quarter ended September 30, 2017

Sales bookings stood at **INR 633 crores**, compared to **INR 470 crores** in the year ago quarter ended September 30, 2017

Consolidated Financial Performance (As per IND-AS 115) for the quarter ended 30th September 2018

Consolidated Revenues stood at **INR 499.3 crores**

EBITDA stood at **INR 111.1 crores**

Profit before Tax (PBT) stood at **INR 33 crores**

Profit After Tax (PAT) stood at **INR 21.6 crores**

Consolidated Financial Performance (As per IND-AS 115) for the half year ended 30th September 2018

Consolidated Revenues stood at **INR 894 crores**

EBITDA stood at **INR 218 crores**

Profit before Tax (PBT) stood at **INR 68 crores**

Profit After Tax (PAT) stood at **INR 48 crores**

Cash Flows

Cumulative inflows for the quarter ended September 30, 2018, were INR **386.2 crores**

The balance collections from sold units in all launched projects stands at **INR 1,939 crores** as of September 30, 2018 and compares favourably against the balance cost to go of **INR 1,726 crores**. Combined with the unsold receivables from launched projects of **INR 3,432 crores**, the projected operating surplus of **INR 3,646 crores** on the launched portfolio compares favourably against the current outstanding net debt of **INR 2,457 crores** as on September 30, 2018.

Debt

The weighted average **cost of debt is 11.01%** as of September 30, 2018

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** - Times Business Awards for an Exemplary Contribution to Real Estate
- ❖ **Puravankara Limited** - Asia Real Estate Excellence Award 2018 - for Best Real Estate Development Company in South India
- ❖ **Purva Westend** - South India's Real Estate Leadership Awards - for the Best Residential Property of the Year
- ❖ **Adora De Goa by Provident** - South India's Real Estate Leadership Awards for the Best Affordable Housing Project of the Year (WEST)

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