

Date: **23.01.2024**

To,

The General Manager, Listing Operations Department of Corporate Services BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai- 400 001 Stock Code: 532891	The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051 Stock Code: PURVA
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Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on Tuesday, January 23, 2024

Ref: Regulation 30, 33 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We write to inform you that the Board of Directors of the Company at its' meeting held today i.e. January 23, 2024, *inter-alia* has considered and approved the following business matters:

- Un-audited Standalone and Consolidated Financial Results of the Company along with the Limited Review Report for the quarter and nine months ended December 31, 2023, as reviewed and recommended by the Audit Committee at its meeting held today.
- Payment of Interim dividend of Rs. 6.30/- (Rupees Six and Thirty paise only) per share for the financial year 2023-24 on 23,71,49,686 equity shares of face value of Rs. 5/- each.

The interim dividend shall be paid on or before Thursday, February 8, 2024, to those shareholders whose name stands on the Register of Members of the Company as on the Record Date i.e. Thursday, February 1, 2024.

- Sale of shares of two wholly owned subsidiaries namely, Purva Blue Agate Private Limited and Purva Shelters Private Limited to other wholly owned subsidiaries of the Company.

On transfer of shares, status of Purva Blue Agate Private Limited and Purva Shelters Private Limited will change from wholly owned subsidiaries to step down wholly owned subsidiaries.

Also please find attached herewith:

- a. 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 nine months ended December 31, 2023.
- b. 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 nine months ended December 31, 2023.

The Board meeting commenced at 2:00 p.m. (IST) and concluded at 4:25 p.m. (IST)

This is for your information and records.

Thanking you,

Yours sincerely,

For Puravankara Limited

(Sudip Chatterjee)

Company Secretary & Compliance Officer

Membership No.: F 11373

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**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") which includes its 4 partnership entities for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors on the financial results of the partnership entities referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**

We draw attention to Note 4 to the accompanying financial results in connection with certain ongoing legal proceedings related to property, income tax search and other matters. Pending resolution of the legal proceedings and based on legal opinions obtained by the management, no provision has been made towards any claims and the underlying assets are classified as good and recoverable in the accompanying financial results. Our conclusion is not modified in respect of this matter.

6. Other Matter

The accompanying Statement of unaudited standalone financial results include the financial results and other financial information in respect of 4 partnership entities, whose financial results include the Company's share of net profit/(loss) after tax of Rs. (0.77) crore and Rs. (1.55) crores for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023, respectively, as considered in the Statement, whose financial results and other financial information have been reviewed by other auditors.

The reports of such other auditors on the financial results and other financial information of these partnership entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership entities, is based solely on the reports of such other auditors.

Our conclusion on the Statement is not modified in respect of the above matter.

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

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per Sudhir Kumar Jain
Partner
Membership No.: 213157

UDIN: 24213157BKFNFY2129

Place: Bengaluru
Date: January 23, 2024

Statement of unaudited standalone financial results of Puravankara Limited for the quarter and nine months ended December 31, 2023

(Rs. in Crores)

Sl. No.	Particulars	Quarter ended 31.12.2023 [Unaudited]	Preceding Quarter ended 30.09.2023 [Unaudited]	Corresponding Quarter ended 31.12.2022 [Unaudited]	Year to date figures for the current period ended 31.12.2023 [Unaudited]	Year to date figures for the preceding period ended 31.12.2022 [Unaudited]	Previous Year ended 31.03.2023 [Audited]
1	Income						
	(a) Revenue from operations	313.19	187.05	246.49	675.51	399.72	648.24
	(b) Other income	14.89	10.61	22.70	40.24	156.17	252.50
	Total income	328.08	197.66	269.19	715.75	555.89	900.74
2	Expenses						
	(a) Sub-contractor cost	178.09	150.35	142.20	476.66	440.86	572.44
	(b) Cost of raw materials and components consumed	5.06	4.04	4.14	11.86	11.15	23.88
	(c) Land purchase cost	9.94	6.74	17.36	36.15	17.36	208.08
	(d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	(97.62)	(90.47)	(78.52)	(285.39)	(388.99)	(562.48)
	(e) Employee benefits expense	33.22	30.20	25.71	89.43	73.91	98.80
	(f) Finance cost	55.96	55.57	51.46	164.07	139.35	188.04
	(g) Depreciation and amortization expense	2.71	2.70	2.95	7.86	6.81	7.77
	(h) Other expenses	73.61	53.02	73.53	178.86	156.80	235.86
	Total expenses	260.97	212.15	238.83	679.50	457.25	772.39
3	Profit/(loss) before tax (1-2)	67.11	(14.49)	30.36	36.25	98.64	128.35
4	Tax expense						
	(i) Current tax charge/(credit)	31.08	0.90	2.80	47.06	24.33	20.67
	(ii) Deferred tax charge/(credit)	(14.10)	(4.70)	3.39	(37.85)	(3.44)	(6.56)
	Total	16.98	(3.80)	6.19	9.21	20.89	14.11
5	Net profit/(loss) for the period (3-4)	50.13	(10.69)	24.17	27.04	77.75	114.24
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit and loss	0.36	(0.10)	(1.28)	1.06	(4.57)	(3.32)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0.09)	0.02	0.32	(0.27)	1.15	0.83
	Total	0.27	(0.08)	(0.96)	0.79	(3.42)	(2.49)
7	Total Comprehensive Income for the period [Comprising Net profit/(loss) for the period and Other Comprehensive Income (5+6)]	50.40	(10.77)	23.21	27.83	74.33	111.75
8(i)	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	2.11	(0.45)	1.02	1.14	3.28	4.82
	b) Diluted (in Rs.)	2.11	(0.45)	1.02	1.14	3.28	4.82
8(ii)	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	2.11	(0.45)	1.02	1.14	3.28	4.82
	b) Diluted (in Rs.)	2.11	(0.45)	1.02	1.14	3.28	4.82
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						1,680.52

Statement of unaudited standalone financial results of Puravankara Limited for the quarter and nine months ended December 31, 2023

Notes :

- 1 The above standalone financial results of Puravankara Limited ('the Company') have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 23.01.2024. The statutory auditors of the Company have carried out a limited review on the above standalone financial results of the Company for the quarter and nine months ended 31.12.2023.
- 2 During the nine months ended 31.12.2023, the following wholly-owned subsidiaries of the Company have issued debentures of Rs.100,000 each, aggregating to Rs.84 crores by way of private placement, which are listed on BSE Limited ('BSE'):
 - (i) Varishtha Property Developers Private Limited: 1,100 unsecured, rated, redeemable, non-convertible debentures aggregating to Rs. 11 crores. These debentures are listed on BSE on May 24, 2023. 1,400 unsecured, rated, redeemable, non-convertible debentures aggregating to Rs. 14 crores. These debentures are listed on BSE on October 11, 2023.
 - (ii) Purva Sapphire Land Private Limited: 5,200 unsecured, rated, redeemable, non-convertible debentures aggregating to Rs. 52 crores. These debentures are listed on BSE on October 11, 2023.
 - (iii) Provident Cedar Private Limited: 700 unsecured, rated, redeemable, non-convertible debentures aggregating to Rs. 7 crores. These debentures are listed on BSE on October 27, 2023.
- 3 The Company's business activity falls within a single reportable segment, i.e., real estate development and related activity. 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.
- 4(a) The Company is subject to legal proceedings for obtaining clear and marketable title for certain properties wherein the Company has outstanding deposits and advances of Rs. 40 crores. Further, the Company has Rs. 6 crore recoverable from parties, which are subject to ongoing legal proceedings. Further, in relation to certain property previously owned by the Company, an individual has initiated legal proceedings claiming title over such property, which is disputed by the Company. Pending resolution of the aforesaid legal proceedings, no provision has been made towards any claims and the underlying recoverable, deposits and advances are classified as good and receivable in the accompanying financial results based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.
- (b) A search under section 132 of the Income Tax Act ('the Act') was conducted in October 2023 in case of the Company, certain group companies and its promoters. Pursuant to the communications received from the Income tax authorities by the Company, requisite information has been provided to the authorities. As on the date of the financial statements, the Company, such group companies and its promoters have not received any demand or show cause notice from the authorities pursuant to such search proceedings. The Company's management has confirmed that the Company has complied with the requirements of the Act and does not expect any further liability on final assessment of the aforesaid matter.
- (c) A wholly-owned subsidiary of the Company had initiated legal proceedings against its customer for recovery of receivables of Rs.15 crores, inventories of Rs.1 crore and customer's counter claim thereon, which is currently pending before the High Court. Pending resolution of the aforesaid litigation, no provision has been made towards the resulting impact of customer's counter-claims on the subsidiary in the accompanying financial results based on the legal opinion obtained by the management and the management's evaluation of the ultimate outcome of the litigation.
- 5 A wholly-owned subsidiary (WOS) is carrying unbilled revenue as at December 31, 2023 and having regard to the WOS's ongoing discussions with its customers towards the construction work, the WOS is confident of billing the same in the ensuing quarters. Further, the WOS has also initiated proceedings with its customer for extension of certain projects' completion timeline and waiver of liquidated damages thereon amounting to Rs.16 crores. The Management is of the view that no provision is required towards the consequential impact of such delays in the accompanying financial results based on the terms of the customer contracts, ongoing discussions with the customers. The WOS will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.
- 6 The Board of Directors, in its meeting held on 23.01.2024, has declared interim dividend of Rs. 6.30 per equity share.
- 7 During the quarter ended December 31, 2023, the Company has incorporated Purva Blue Agate Private Limited and Purva Shelters Private Limited as its subsidiaries.

For and on behalf of the Board of Directors of

Puravankara Limited

NANI R

CHOKSEY

Nani.R.Choksey

Vice-Chairman & Whole-time Director

DIN: 00504555

Place: Bengaluru, India

Date: January 23, 2024

Digitally signed by NANI R CHOKSEY
DN: cn=NANI R CHOKSEY, o=Puravankara Limited, email=NANI.R.CHOKSEY@PURAVANKARA.COM, c=IN
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**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 "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i) Puravankara Limited
 - ii) Provident Housing Limited
 - iii) Starworth Infrastructure & Construction Limited
 - iv) Welworth Lanka (Private) Limited
 - v) Welworth Lanka Holding Private Limited
 - vi) Centurions Housing and Constructions Private Limited
 - vii) Melmont Construction Private Limited
 - viii) Purva Realities Private Limited
 - ix) Purva Star Properties Private Limited
 - x) Purva Sapphire Land Private Limited
 - xi) Purva Ruby Properties Private Limited
 - xii) Grand Hills developments Private Limited
 - xiii) Prudential Housing and Infrastructure Development Limited
 - xiv) T-Hills Private Limited

- xv) Varishtha Property Developers Private Limited
- xvi) Purva Property Services Private Limited
- xvii) Purva Oak Private Limited
- xviii) Purvaland Private Limited
- xix) Provident Meryta Private Limited
- xx) Provident Cedar Private Limited
- xxi) IBID Home Private Limited
- xxii) Devas Global Services LLP
- xxiii) D.V.Infrahomes Private Limited
- xxiv) Keppel Puravankara Development Private Limited
- xxv) Propmart Technologies Limited
- xxvi) Sobha Puravankara Aviation Private Limited
- xxvii) Pune Projects LLP
- xxviii) Purva Good Earth Properties Private Limited
- xxix) Whitefield Ventures
- xxx) Purva Woodworks Private Limited
- xxxi) PURVACOM
- xxxii) Purva Asset Management Private Limited
- xxxiii) Provident White Oaks LLP
- xxxiv) Pune BLR 99 Developers LLP
- xxxv) PPL Khondapur Developers Private Limited
- xxxvi) PPL Hebbal Developers Private Limited
- xxxvii) Purva Blue Agate Private Limited
- xxxviii) Purva Shelters Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter paragraph

We draw attention to Note 6 to the accompanying financial results in connection with certain ongoing legal proceedings related to property, income tax search and other matters. Pending resolution of the legal proceedings and based on legal opinions obtained by the management, no provision has been made towards any claims and the underlying assets are classified as good and recoverable in the accompanying financial results. Our conclusion is not modified in respect of this matter.

7. Other Matter

(a) The accompanying Statement of unaudited consolidated financial results include the financial results and other financial information, in respect of:

- 26 subsidiaries, whose unaudited interim financial results include Group's share of total revenues of Rs 15.41 crores and Rs. 81.06 crores, Group' share of total net profit/(loss) after tax of Rs. (3.40) crores and Rs. (3.05) crores, and Group's share of total comprehensive income of Rs. (3.40) crores and Rs. (3.03) crores, for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in

the Statement, whose financial results and other financial information have been reviewed by other auditors.

- 3 associates and 1 joint venture, whose unaudited interim financial results include Group's share of net profit/(loss) after tax of Rs. (0.99) crores and Rs. (1.95) crores and Group's share of total comprehensive income of Rs. (0.99) crores and Rs. (1.95) crores for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the Statement, whose financial results and other financial information have been reviewed by other auditors.

The reports of such other auditors on the financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

(b) The accompanying Statement of unaudited consolidated financial results include the financial results and other information in respect of:

- 1 subsidiary, whose unaudited interim financial results include Group's share total revenues of Rs. Nil crores and Rs. Nil crores, Group's share total net profit/(loss) after tax of Rs. (0.01) crores and Rs. (0.02) crores, Group's share total comprehensive income of Rs. (0.01) crores and Rs. (0.02) crores, for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively.

The unaudited interim financial results and other unaudited financial information of this subsidiary have not been reviewed/audited and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results and other financial information certified by the Management.

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

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per Sudhir Kumar Jain
Partner
Membership No.: 213157

UDIN: 24213157BKFNFZ6085

Place: Bengaluru
Date: January 23, 2024

Statement of unaudited consolidated financial results of Puravankara Limited for the quarter and nine months ended December 31, 2023

(Rs. in Crores)

Sl. No.	Particulars	Quarter ended 31.12.2023 [Unaudited]	Preceding Quarter ended 30.09.2023 [Unaudited]	Corresponding Quarter ended 31.12.2022 [Unaudited]	Year to date figures for the current period ended 31.12.2023 [Unaudited]	Year to date figures for the preceding period ended 31.12.2022 [Unaudited]	Previous Year ended 31.03.2023 [Audited]
1	Income						
	(a) Revenue from operations	573.70	368.33	392.45	1,265.29	846.78	1,235.77
	(b) Other income	22.18	13.24	17.95	47.97	113.82	171.22
	Total income	595.88	381.57	410.40	1,313.26	960.60	1,406.99
2	Expenses						
	(a) Sub-contractor cost	229.13	273.83	224.36	713.05	590.02	790.94
	(b) Cost of raw materials and components consumed	48.37	60.87	72.52	155.46	173.38	291.22
	(c) Land purchase cost	9.94	170.73	135.52	200.14	185.67	383.36
	(d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	(93.91)	(393.47)	(288.93)	(645.15)	(688.24)	(1,005.07)
	(e) Employee benefits expense	59.11	55.72	43.33	162.75	128.39	171.35
	(f) Finance cost	105.05	104.55	93.81	307.68	257.53	359.69
	(g) Depreciation and amortization expense	6.73	6.47	5.19	18.37	13.32	17.13
	(h) Other expenses	122.16	113.81	94.70	329.63	244.01	374.24
	Total expenses	486.58	392.51	380.50	1,241.93	904.08	1,382.86
3	Profit/(loss) before share of profit/(loss) of associates and joint ventures	109.30	(10.94)	29.90	71.33	56.52	24.13
4	Share of profit/(loss) of associates and joint ventures (net of tax)	(3.01)	(1.96)	(1.11)	(5.75)	(2.30)	31.31
5	Profit/(loss) before tax (3+4)	106.29	(12.90)	28.79	65.58	54.22	55.44
6	Tax expense						
	(i) Current tax charge/(credit)	32.58	14.76	6.14	67.25	66.35	56.37
	(ii) Deferred tax charge/(credit)	(4.08)	(16.44)	0.10	(50.38)	(51.90)	(67.45)
	Total	28.50	(1.68)	6.24	16.87	14.45	(11.08)
7	Net profit/(loss) for the period (5-6)	77.79	(11.22)	22.55	48.71	39.77	66.52
8	Other comprehensive income						
	(i) Items that will be reclassified to profit or loss in subsequent periods	-	-	-	-	(0.79)	(0.77)
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	0.20	0.20
	(i) Items that will not be reclassified to profit and loss	0.09	(0.35)	(1.74)	0.69	(5.69)	(3.50)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	0.11	0.48	(0.13)	1.52	0.88
	Total	0.09	(0.24)	(1.26)	0.56	(4.76)	(3.19)
9	Total Comprehensive Income for the period [Comprising Net profit/(loss) for the period and Other Comprehensive Income for the period (7+8)]	77.88	(11.46)	21.29	49.27	35.01	63.33
	Attributable to :						
	Owners of the parent	78.01	(11.44)	21.27	49.41	35.06	63.29
	Non-controlling interests	(0.13)	(0.02)	0.02	(0.14)	(0.05)	0.04
	Of the Total Comprehensive Income above, Profit for the year attributable to:						
	Owners of the parent	77.92	(11.20)	22.53	48.85	39.82	66.48
	Non-controlling interests	(0.13)	(0.02)	0.02	(0.14)	(0.05)	0.04
	Of the Total Comprehensive Income above, Other Comprehensive income attributable to:						
	Owners of the parent	0.09	(0.24)	(1.26)	0.56	(4.76)	(3.19)
	Non-controlling interests	-	-	-	-	-	-
10(i)	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	3.29	(0.47)	0.95	2.06	1.68	2.80
	b) Diluted (in Rs.)	3.29	(0.47)	0.95	2.06	1.68	2.80
10(ii)	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):						
	a) Basic (in Rs.)	3.29	(0.47)	0.95	2.06	1.68	2.80
	b) Diluted (in Rs.)	3.29	(0.47)	0.95	2.06	1.68	2.80
11	Paid-up equity share capital (Face value of Rs. 5/- each)	118.58	118.58	118.58	118.58	118.58	118.58
12	Other equity attributable to owners of the parent company as per the balance sheet						1,868.19

Statement of unaudited consolidated financial results of Puravankara Limited for the quarter and nine months ended December 31, 2023

Notes:

- 1 The above consolidated financial results of Puravankara Limited ('the Company' or 'the Holding Company') have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 23.01.2024. The statutory auditors of the Company have carried out a limited review on the above consolidated financial results of the Company for the quarter and nine months ended 31.12.2023.
- 2 During the nine months ended 31.12.2023, the following wholly-owned subsidiaries of the Company have issued debentures of Rs.100,000 each, aggregating to Rs.84 crores by way of private placement, which are listed on BSE Limited ('BSE') :
 - (i) Varishtha Property Developers Private Limited: 1,100 unsecured, rated, redeemable, non-convertible debentures aggregating to Rs. 11 crores. These debentures are listed on BSE on May 24, 2023. 1,400 unsecured, rated, redeemable, non-convertible debentures aggregating to Rs. 14 crores. These debentures are listed on BSE on October 11, 2023.
 - (ii) Purva Sapphire Land Private Limited: 5,200 unsecured, rated, redeemable, non-convertible debentures aggregating to Rs. 52 crores. These debentures are listed on BSE on October 11, 2023.
 - (iii) Provident Cedar Private Limited: 700 unsecured, rated, redeemable, non-convertible debentures aggregating to Rs. 7 crores. These debentures are listed on BSE on October 27, 2023.
- 3 The Group's business activity falls within a single reportable segment, i.e., real estate development and related activity. 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(a) The Group is subject to legal proceedings for obtaining clear and marketable title for certain properties wherein the Group has outstanding deposits and advances of Rs.90 crores. Further, the Group has Rs.22 crores recoverable from parties, claims from minority shareholders of a subsidiary of Rs.35 crores and claims from government authorities of Rs.6 crores, which are subject to ongoing legal proceedings. Further, in relation to certain property previously owned by the Group, an individual has initiated legal proceedings claiming title over such property, which is disputed by the Group. Pending resolution of the aforesaid legal proceedings, no provision has been made towards any claims and the underlying receivable, deposits and advances are classified as good and recoverable in the accompanying financial results based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.
- (b) A search under section 132 of the Income Tax Act ('the Act') was conducted in October 2023 in case of the Company, certain group companies and its promoters. Pursuant to the communications received from the Income tax authorities by the Company, requisite information has been provided to the authorities. As on the date of the financial statements, the Company, such group companies and its promoters have not received any demand or show cause notice from the authorities pursuant to such search proceedings. The Company's management has confirmed that the Group has complied with the requirements of the Act and does not expect any further liability on final assessment of the aforesaid matter.
- (c) The Group had initiated legal proceedings against its customer for recovery of receivables of Rs.15 crores, inventories of Rs.1 crore and customer's counter claim thereon, which is currently pending before the High Court. Pending resolution of the aforesaid litigation, no provision has been made towards the customer's counter-claims and the underlying receivables and other assets are classified as good and recoverable in the accompanying financial results based on the legal opinion obtained by the management and management's evaluation of the ultimate outcome of the litigation.

5 Figures for unaudited standalone financial results of the Company for the quarter and nine months ended 31.12.2023 are as follows:

Particulars	Quarter ended 31.12.2023 [Unaudited]	Preceding Quarter ended 30.09.2023 [Unaudited]	Corresponding Quarter ended 31.12.2022 [Unaudited]	Year to date figures for the current period ended 31.12.2023 [Unaudited]	Year to date figures for the preceding period ended 31.12.2022 [Unaudited]	Previous Year ended 31.03.2023 [Audited]
Revenue from operations	313.19	187.05	246.49	675.51	399.72	648.24
Profit/(loss) before tax	67.11	(14.49)	30.36	36.25	98.64	128.35
Profit/(loss) after tax	50.13	(10.69)	24.17	27.04	77.75	114.24

The unaudited standalone financial results for the quarter and nine months ended 31.12.2023 can be viewed on the Company website <http://www.puravankara.com> and also be viewed on the website of NSE and BSE.

- 6 A wholly-owned subsidiary (WOS) is carrying unbilled revenue as at December 31, 2023 and having regard to the WOS's ongoing discussions with its customers towards the construction work, the WOS is confident of billing the same in the ensuing quarters. Further, the WOS has also initiated proceedings with its customer for extension of certain projects' completion timeline and waiver of liquidated damages thereon amounting to Rs.16 crores. The Management is of the view that no provision is required towards the consequential impact of such delays in the accompanying financial results based on the terms of the customer contracts, ongoing discussions with the customers. The WOS will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.
- 7 The Board of Directors, in its meeting held on 23.01.2024, has declared interim dividend of Rs. 6.30 per equity share.
- 8 During the quarter ended December 31, 2023, the Company has incorporated Purva Blue Agate Private Limited and Purva Shelters Private Limited as its subsidiaries.

For and on behalf of the Board of Directors of

Puravankara Limited

**NANI R
CHOKSEY**

Nani R.Choksey
Vice-Chairman & Whole-time Director
DIN: 00504555

Digitaly signed by NANI R CHOKSEY
The Public Key Certificate (PKC) is:
-----BEGIN PUBLIC KEY-----
MIIBIjANBgkqhkiG9w0BAQEFAAOCAQ8AMIIBCgKCAQEA...
-----END PUBLIC KEY-----
SHA-256 with RSA
-----BEGIN CERTIFICATE-----
MIIDBTCCAeICAwIBAgIQA...
-----END CERTIFICATE-----
Date: 2024.01.23 15:53:48 +05'30'

Place: Bengaluru, India
Date: January 23, 2024