

September 11, 2020

<p>The General Manager – DCS, Listing Operations-Corporate Services Dept. BSE Ltd. 1st Floor, New Trading Ring, Rotunda Building, 'P J. Towers, Dalal Street, Fort, <u>Mumbai</u></p> <p>corp.relations@bseindia.com Stock Code: 532891</p>	<p>The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), <u>Mumbai</u></p> <p>cc_nse@nse.co.in Stock Code: PURVA</p>
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Dear Sir / Madam,

Sub: Outcome of Board Meeting held on September 11, 2020

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

We wish to inform you that the following was the outcome of the Board Meeting of Puravankara Limited held today:

1. Un-Audited Financial Results for the Quarter ended June 30, 2020

The Board of Directors approved the Consolidated and Standalone – Audited Financial Results for the Quarter ended June 30, 2020 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 ended June 30, 2020.
- 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 ended June 30, 2020.

2. Issue of Non-convertible Debentures – The matter is deferred to the next meeting of the Board.

3. 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

The Board meeting commenced at 1.00 p.m. and concluded at 5.55 p.m.

We request you to take the same on record.

Thanking you

Yours faithfully
For Puravankara Limited

Bindu D
Company Secretary

PURAVANKARA LIMITED

Registered Office: #130/1, Ulsoor Road, Bengaluru- 560 042 [Tel:+91 80 2559 9000](tel:+918025599000) / 4343 9999 Fax: +91 80 2559 9350
Email: info@puravankara.com URL: www.puravankara.com CIN: L45200KA1986PLC051571

AN ISO 9001 COMPANY

Independent Auditor's Review Report on the Quarterly 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 June 30, 2020 (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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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. Nile developers Private Limited
 - vii. Vaigai Developers Private Limited
 - viii. Centurions Housing and Constructions Private Limited
 - ix. Melmont Construction Private Limited
 - x. Purva Realities Private Limited



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- xi. Purva Star Properties Private Limited
- xii. Purva Sapphire Land Private Limited
- xiii. Purva Ruby Properties Private Limited
- xiv. Grand Hills developments Private Limited
- xv. Prudential Housing and Infrastructure Development Limited
- xvi. Jaganmata Property Developers Private Limited
- xvii. Vagishwari Land Developers Private Limited
- xviii. Varishtha Property Developers Private Limited
- xix. Purva Property Services Private Limited
- xx. Purva Oak Private Limited
- xxi. Purva Pine Private Limited
- xxii. Provident Meryta Private Limited
- xxiii. Provident Cedar Private Limited
- xxiv. IBID Home Private Limited
- xxv. Devas Global Services LLP
- xxvi. D.V.Infrhomes Pvt. Ltd.
- xxvii. Keppel Puravankara Development Private Limited
- xxviii. Propmart Technologies Limited
- xxix. Sobha Puravankara Aviation Private Limited
- xxx. Pune Projects LLP
- xxxi. Purva Good Earth Properties Private Limited
- xxxii. Whitefield Ventures

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

We draw attention to the following notes to the accompanying financial results:

- (i) Note 3 in connection with an ongoing litigation. Pending resolution of the litigation, based on legal opinion, no provision has been made towards the customer's counter-claims and the underlying receivable and inventory are classified as good and recoverable in the accompanying financial results.
- (ii) Note 4 in connection with certain ongoing legal proceedings in the holding and subsidiary companies. Pending resolution of the legal proceedings, based on legal opinions, no provision has been made towards any claims and the underlying recoverables, deposits and advances are classified as good and recoverable in the accompanying financial results.
- (iii) Note 5 in connection with the management's evaluation of Covid-19 impact on the future business operations and future cash flows of the Group. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve.

Our conclusion on the Statement is not modified in respect of these matters.



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7. Other Matter

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

- 23 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 5.46 crores, total net loss after tax of Rs. 0.32 crores and total comprehensive loss of Rs. 0.32 crores, for the quarter ended June 30, 2020, as considered in the Statement, whose financial results and other financial information have been reviewed by their respective independent auditors.
- 4 associates and 1 joint venture, whose unaudited interim financial results include Group's share of net loss of Rs. 0.78 crores and Group's share of total comprehensive loss of Rs. 0.78 crores for the quarter ended June 30, 2020, as considered in the Statement, whose financial results and other financial information have been reviewed by their respective independent auditors.

The reports of such other auditors on the unaudited interim 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.

Our conclusion on the Statement in respect of this matter is not modified with respect to our reliance on the work done and the reports of the other auditors.

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


per Adarsh Ranka
Partner

Membership No.: 209567



UDIN: 20209567AAAAFB5544

Place: Bengaluru, India
Date: September 11, 2020

PURAVANKARA LIMITED

Corporate Identity Number (CIN): L45200KA1986PLC051571

Regd. Office: No. 130/1, Ulsoor Road, Bengaluru - 560042, India

Phone: +91-80-43439999 Fax: +91-80-2559 9350

Email: investors@puravankara.com Website: http://www.puravankara.com

Statement of Unaudited Consolidated Financial Results of Puravankara Limited for the quarter ended June 30, 2020

Sl. No.	Particulars	(Rs. in Crores)			
		Quarter ended 30.06.2020 [Unaudited]	Preceding Quarter ended 31.03.2020 [Audited] (Refer Note 6)	Corresponding Quarter ended 30.06.2019 [Unaudited]	Previous Year ended 31.03.2020 [Audited]
1	Income				
	(a) Revenue from operations	182.35	369.52	630.05	2,128.37
	(b) Other income	8.18	20.27	15.50	58.89
	Total income	190.53	389.79	645.55	2,187.26
2	Expenses				
	(a) Sub-contractor cost	46.72	101.28	126.56	376.54
	(b) Cost of raw materials and components consumed	4.93	22.09	13.72	76.78
	(c) Land purchase cost	64.23	9.44	75.23	97.07
	(d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	(51.20)	48.94	166.99	735.96
	(e) Employee benefits expense	28.21	29.48	35.68	139.26
	(f) Finance cost	83.92	86.79	89.22	343.13
	(g) Depreciation and amortization expense	5.19	6.47	5.24	22.79
	(h) Other expenses	30.60	77.58	67.39	252.35
	Total expenses	212.60	382.07	580.03	2,043.88
3	Profit/(loss) before share of profit/(loss) of associates and joint ventures	(22.07)	7.72	65.52	143.38
4	Share of profit/(loss) of associates and joint ventures (net of tax)	(0.78)	(0.43)	(0.67)	(3.03)
5	Profit/(loss) before tax (3+4)	(22.85)	7.29	64.85	140.35
6	Tax expense				
	(i) Current tax charge/(credit)	0.15	0.04	11.64	0.05
	(ii) Deferred tax charge/(credit)	(6.07)	6.90	8.81	51.95
	Total	(5.92)	6.94	20.45	52.00
7	Net profit/(loss) for the period (5-6)	(16.93)	0.35	44.40	88.35
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit and loss	0.30	3.65	(1.78)	1.96
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0.11)	(1.25)	0.62	(0.68)
	Total	0.19	2.40	(1.16)	1.28
9	Total Comprehensive Income for the period [Comprising Net profit/(loss) for the period and Other Comprehensive Income for the period (7+8)]	(16.74)	2.75	43.24	89.63
	Attributable to :				
	Owners of the parent	(16.74)	2.75	43.24	89.63
	Non-controlling interests	-	-	-	-
	Of the Total Comprehensive Income above,				
	Profit for the year attributable to:				
	Owners of the parent	(16.93)	0.35	44.40	88.35
	Non-controlling interests	-	-	-	-
	Other Comprehensive income attributable to:				
	Owners of the parent	0.19	2.40	(1.16)	1.28
	Non-controlling interests	-	-	-	-
10(i)	Earnings/(loss) per share (before extraordinary items) (Face value per equity share of Rs. 5/- each) (not annualised):				
	a) Basic (in Rs.)	(0.71)	0.01	1.87	3.73
	b) Diluted (in Rs.)	(0.71)	0.01	1.87	3.73
10(ii)	Earnings/(loss) per share (after extraordinary items) (Face value per equity share of Rs. 5/- each) (not annualised):				
	a) Basic (in Rs.)	(0.71)	0.01	1.87	3.73
	b) Diluted (in Rs.)	(0.71)	0.01	1.87	3.73
11	Paid-up equity share capital (Face value per equity share of Rs. 5/- each)	118.58	118.58	118.58	118.58
12	Other equity as per the balance sheet				1,795.27



Statement of Unaudited Consolidated Financial Results of Puravankara Limited for the quarter ended June 30, 2020

Notes:

- The above consolidated 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 11.09.2020. The statutory auditors of the Company have carried out a limited review on the above consolidated financial results of the Company for the quarter ended 30.06.2020.
- 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.
- 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 City Civil 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.
- 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. 68 crores. Further, the Group has Rs. 3 crores recoverable from parties, which are subject to ongoing legal proceedings. 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 recoverable in the accompanying financial results based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.
- The outbreak of Covid-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activities. Due to the lockdown announced by the Government, the Group's operations were slowed down/suspended for part of the current quarter and accordingly the accompanying financial results for the current quarter ended June 30, 2020 are adversely impacted and not fully comparable with those of the earlier periods.
The Group has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets including property, plant and equipment, investment property, investments, inventories, loans, land advance/deposits and receivables. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources of information to assess the expected future performance of the Group. The Group has performed sensitivity analysis on the assumptions used and based on the current estimates, the Group expects that the carrying amount of these assets as at the period-end are fully recoverable. Though the management has availed for the moratorium on payment of loan instalments as provided by the Reserve Bank of India vide COVID-19 - Regulatory Package, the management has estimated the future cash flows for the Group with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on realising its assets and in meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results.

During the quarter ended June 30, 2020, the Group has also made a detailed assessment of the progress of construction work on its ongoing projects during the period of lockdown and has concluded that the same was only a temporary slowdown in activities and has accordingly inventorised the borrowing costs incurred in accordance with Ind AS 23. The outbreak of Covid-19 has also resulted in delay in completion of certain ongoing customer contracts. In this regard, a wholly-owned subsidiary of the Company has initiated proceedings with its customer for extension of project completion timeline and waiver of liquidated damages amounting to Rs.9 crores. Pending resolution of the aforesaid matter, no provision has been made towards such liquidated damages in the accompanying financial results based on the terms of the customer contract and impact of Covid-19 pandemic.

The Government has initiated steps to lift the lockdown and the Group has resumed its operations gradually. The Group will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.

- The figures for the quarter ended 31.03.2020 are the derived figures between audited figures in respect of full financial year ended 31.03.2020 and the unaudited figures in respect of nine months ended 31.12.2019.
- Figures for unaudited standalone financial results of the Company for the quarter ended 30.06.2020 are as follows:

Particulars	Quarter ended 30.06.2020 [Unaudited]	Preceding Quarter ended 31.03.2020 [Audited] (Refer Note 6)	Corresponding Quarter ended 30.06.2019 [Unaudited]	Previous Year ended 31.03.2020 [Audited]
Revenue from operations	141.04	270.51	261.60	1,271.36
Profit/(loss) before tax	(15.76)	4.50	3.42	44.80
Profit/(loss) after tax	(10.16)	1.51	2.45	30.51

The unaudited standalone financial results of the Company for the quarter ended 30.06.2020 can be viewed on the Company's website [<http://www.puravankara.com>] and can also be viewed on the website of NSE and BSE.

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

Bengaluru, India
September 11, 2020



Independent Auditor's Review Report on the Quarterly 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 3 partnership entities for the quarter ended June 30, 2020 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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 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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Emphasis of Matter

We draw attention to the following notes to the accompanying financial results:

- (i) Note 3 in connection with the wholly-owned subsidiary being subject to an ongoing litigation. Pending resolution of the litigation, based on legal opinion, no provision has been made towards the resulting impact of customer's counter-claims on the subsidiary in the accompanying financial results.
- (ii) Note 4 in connection with certain ongoing legal proceedings in the Company. Pending resolution of the legal proceedings, based on legal opinions, no provision has been made towards any claims and the underlying recoverable, deposits and advances are classified as good and recoverable in the accompanying financial results.
- (iii) Note 5 in connection with the management's evaluation of Covid-19 impact on the future business operations and future cash flows of the Company. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve.

Our conclusion on the Statement is not modified in respect of these matters.

6. Other Matter

The accompanying Statement of quarterly unaudited standalone financial results include the financial results and other financial information in respect of 3 partnership entities, whose financial results include the Company's share of net loss after tax of Rs. 0.15 crore and total comprehensive loss of Rs. 0.15 crore for the quarter ended June 30, 2020, as considered in the Statement, whose financial results and other financial information have been reviewed by their respective independent auditors.

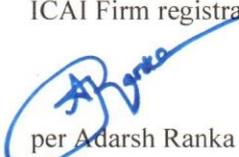
The reports of such other auditors on financial results and other financial information of these partnership entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership entities,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

Our conclusion on the Statement in respect of this matter is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Adarsh Ranka
Partner

Membership No.: 209567



UDIN: 20209567AAAAFA4455

Place : Bengaluru, India

Date : September 11, 2020

Statement of Unaudited Standalone Financial Results of Puravankara Limited for the quarter ended June 30, 2020

Sl. No.	Particulars	(Rs. in Crores)			
		Quarter ended 30.06.2020 [Unaudited]	Preceding Quarter ended 31.03.2020 [Audited] (Refer Note 6)	Corresponding Quarter ended 30.06.2019 [Unaudited]	Previous Year ended 31.03.2020 [Audited]
1	Income				
	(a) Revenue from operations	141.04	270.51	261.60	1,271.36
	(b) Other income	5.55	13.89	10.26	51.46
	Total income	146.59	284.40	271.86	1,322.82
2	Expenses				
	(a) Sub-contractor cost	32.21	53.18	98.51	228.35
	(b) Cost of raw materials and components consumed	2.43	8.03	1.96	24.11
	(c) Land purchase cost	64.23	1.00	0.56	8.42
	(d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	(40.00)	72.39	41.50	500.27
	(e) Employee benefits expense	17.35	18.44	22.92	88.07
	(f) Finance cost	63.67	65.51	65.72	256.36
	(g) Depreciation and amortization expense	2.91	2.98	3.16	12.38
	(h) Other expenses	19.55	58.37	34.11	160.06
	Total expenses	162.35	279.90	268.44	1,278.02
3	Profit/(loss) before tax (1-2)	(15.76)	4.50	3.42	44.80
4	Tax expense				
	(i) Current tax charge/(credit)	-	-	6.31	-
	(ii) Deferred tax charge/(credit)	(5.60)	2.99	(5.34)	14.29
	Total	(5.60)	2.99	0.97	14.29
5	Net profit/(loss) for the period (3-4)	(10.16)	1.51	2.45	30.51
6	Other comprehensive income				
	(i) Items that will not be reclassified to profit and loss	0.31	3.24	(1.06)	1.99
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0.11)	(1.13)	0.37	(0.69)
	Total	0.20	2.11	(0.69)	1.30
7	Total Comprehensive Income for the period [Comprising Net profit/(loss) for the period and Other Comprehensive Income (5+6)]	(9.96)	3.62	1.76	31.81
8(i)	Earnings/(loss) per share (before extraordinary items) (Face value per equity share of Rs. 5/- each) (not annualised):				
	a) Basic (in Rs.)	(0.43)	0.06	0.10	1.29
	b) Diluted (in Rs.)	(0.43)	0.06	0.10	1.29
8(ii)	Earnings/(loss) per share (after extraordinary items) (Face value per equity share of Rs. 5/- each) (not annualised):				
	a) Basic (in Rs.)	(0.43)	0.06	0.10	1.29
	b) Diluted (in Rs.)	(0.43)	0.06	0.10	1.29
9	Paid-up equity share capital (Face value per equity share of Rs. 5/- each)	118.58	118.58	118.58	118.58
10	Other equity as per the balance sheet				1,531.88



Statement of Unaudited Standalone Financial Results of Puravankara Limited for the quarter ended June 30, 2020

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 11.09.2020. The statutory auditors of the Company have carried out a limited review on the above standalone financial results of the Company for the quarter ended 30.06.2020.
- 2 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.
- 3 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 City Civil 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.
- 4 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. 62 crores. Further, the Company has Rs. 1 crore recoverable from a party, which is subject to ongoing legal proceedings. 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 recoverable in the accompanying financial results based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.
- 5 The outbreak of Covid-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activities. Due to the lockdown announced by the Government, the Company's operations were slowed down/suspended for part of the current quarter and accordingly the accompanying financial results for the current quarter ended June 30, 2020 are adversely impacted and not fully comparable with those of the earlier periods.
The Company has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets including property, plant and equipment, investment property, investments, inventories, loans, land advance/deposits and receivables. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information to assess the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on the current estimates, the Company expects that the carrying amount of these assets as at the period-end are fully recoverable. Though the management has availed for the moratorium on payment of loan instalments as provided by the Reserve Bank of India vide COVID-19 - Regulatory Package, the management has estimated the future cash flows for the Company with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on realising its assets and in meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results.
During the quarter ended June 30, 2020, the Company has also made a detailed assessment of the progress of construction work on its ongoing projects during the period of lockdown and has concluded that the same was only a temporary slowdown in activities and has accordingly inventorised the borrowing costs incurred in accordance with Ind AS 23. The outbreak of Covid-19 has also resulted in delay in completion of certain ongoing customer contracts. In this regard, a wholly-owned subsidiary of the Company has initiated proceedings with its customer for extension of project completion timeline and waiver of liquidated damages amounting to Rs.9 crores. Pending resolution of the aforesaid matter, no provision has been made towards such liquidated damages in the accompanying financial results based on the terms of the customer contract and impact of Covid-19 pandemic.
The Government has initiated steps to lift the lockdown and the Company has resumed its operations gradually. The Company will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.
- 6 The figures for the quarter ended 31.03.2020 are the derived figures between audited figures in respect of full financial year ended 31.03.2020 and the unaudited figures in respect of nine months ended 31.12.2019.

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

Bengaluru, India
September 11, 2020





Investor Presentation Q1 FY21

PURVA
VENEZIA

PURAVANKARA[®]

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Company Overview



PURVA
SMILING
WILLOWS
At The Sound Of Water

Company Overview – 2 Iconic Brands in Real Estate

- Leading real estate enterprise providing diversified premium and affordable residential housing and commercial spaces
- Over 4 decades of domain expertise, completed 71 projects measuring over 40.92msft
- Diversified across markets, brands and development stages
- Land Bank at 64.28msft and ongoing projects at 23.77msft

PURAVANKARA®

Puravankara

Luxury residential housing and commercial solutions

Focus on superlative and contemporary lifestyle

Projects in cities of Bengaluru, Chennai, Hyderabad, Pune, Mumbai, Kochi, Goa, Kolkata, Coimbatore

Land assets – 54.05msft (Developable area) and saleable area (economic interest) of 45.25msft

PROVIDENT®

Provident

Premium affordable housing

Focus on aspirational and first time home buyer seeking value homes

Projects in cities of Bengaluru, Hyderabad, Mumbai, Pune, Chennai, Kochi, Goa, Coimbatore and Mangalore

Land assets – 10.23msft (Developable area) and saleable area (economic interest) of 5.51msft

World Class Technology

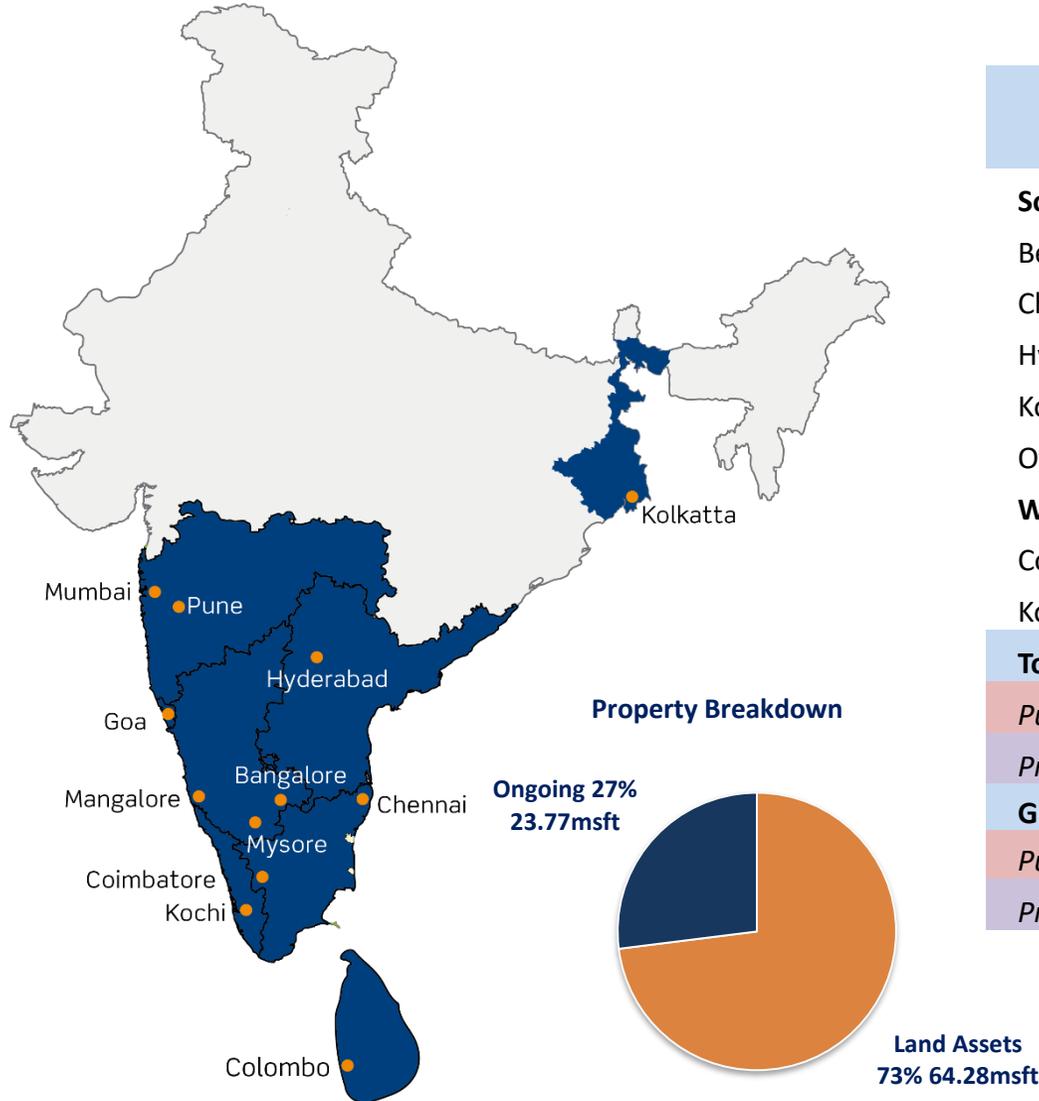
- Starworth Infrastructure and Construction Limited – wholly owned subsidiary focussed on technology enabled construction solutions
 - Build-Design, Civil and MEP Capabilities for a wide variety of real estate and infrastructure projects
 - 100% precast solutions – construction speed, one stop shop and best in class quality standards
 - Large order book of Rs 685 cr, growing third party clients
 - We have our own pre cast factory, fully operational, at Bangalore
 - Pre-cast solutions help address key challenges on quality, reliability, cost and timelines



Development Bank



Diversified across markets, brands and stages of development



in million sq. ft.

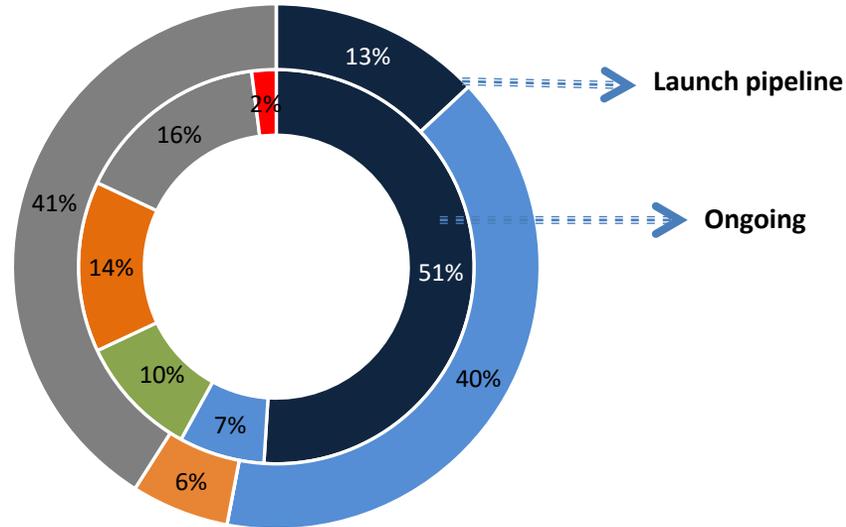
	Completed	Ongoing (A)	Land Assets (B)	Total (A)+(B)
South India				
Bengaluru	29.95	12.23	39.22	51.45
Chennai	6.26	1.64	11.71	13.35
Hyderabad	0.59	2.35	-	2.35
Kochi	1.89	3.43	4.21	7.64
Others	1.39	0.42	1.01	1.43
West India				
Colombo	-	-	4.23	4.23
Kolkata	0.70	-	-	-
Total	40.92	23.77	64.28	88.05
<i>Puravankara*</i>	30.70	12.63	54.05	66.68
<i>Provident</i>	10.22	11.14	10.23	21.37
Group's economic interest	35.83	19.60	50.76	70.36
<i>Puravankara*</i>	26.17	9.89	45.25	55.14
<i>Provident</i>	9.66	9.71	5.51	15.22

Note: 1.* Includes JVs and other subsidiaries

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

Ongoing and New Launches

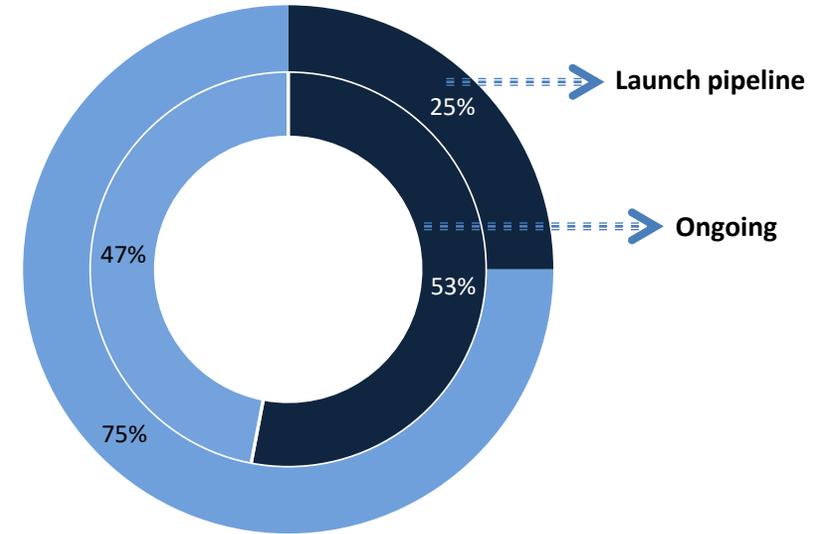
Non-Bengaluru projects now account for 49% of the share of ongoing and 87% of launch pipeline



- Bengaluru ■ Chennai ■ Hyderabad
- Cochin ■ West India ■ Others

in msft	Ongoing*	Launch pipeline
Bengaluru	12.23	1.24
Chennai	1.64	3.81
Hyderabad	2.35	0.00
Cochin	3.43	0.54
West India	3.70	3.84
Others	0.42	0.00
Total	23.77	9.43

Provident accounts for 75% of the launch pipeline; in line with the market trends and the Group's strategy



- Puravankara ■ Provident

in msft	Ongoing*	Launch pipeline
Puravankara	12.63	2.36
Provident	11.14	7.07
Total	23.77	9.43

Note: :1. Based on Developable Area in msft
 2. # Ongoing projects includes 10.26 million sqft of area not open for sale.

Operational Overview – Area and sales



Project Delivery

	<i>in million sq. ft.</i>				
<i>(numbers in million sq. ft.)</i>	FY17	FY18	FY19	FY20	Q1 FY21
Opening Area	23.64	24.92	20.82	23.08	22.93
Add: Launches/Revisions during the period ¹	4.77	1.96	3.95	2.29	0.84
Less: Completed during the period ²	-3.49	-6.06	-1.69	-2.44	-
Closing Area	24.92	20.82	23.08	22.93	23.77

Some of our Completed Projects



Purva Westend



Purva Windermere



Provident Tree



Purva Season

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 10.26 million sqft of area not open for sale

Sales Q1FY21 Vs Q4FY20

	Based on Bookings									Quarter Ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Jun-20	Mar-20	%	Jun-20	Mar-20	%	Jun-20	Mar-20	%	Jun-20	Mar-20	%
	msft	msft		Nos.	Nos.		Rs.in crs	Rs.in crs		Rs.psft	Rs.psft	
Puravankara	0.41	0.27	52%	279	190	47%	276	166	67%	6,743	6,143	
Completed Projects	0.19	0.17	12%	142	137	4%	105	93	12%	5,506	5,483	0%
Ongoing Projects	0.22	0.10	120%	137	53	158%	172	73	137%	7,811	7,265	8%
Provident	0.28	0.41	-32%	257	398	-35%	121	214	-43%	4,337	5,229	
Completed Projects	0.08	0.14	-43%	80	135	-41%	32	54	-41%	3,953	3,827	3%
Ongoing Projects	0.20	0.27	-26%	177	263	-33%	90	161	-44%	4,491	5,955	-25%
Total Gross	0.69	0.68	1%	536	588	-9%	398	380	5%	5,767	5,592	

- Group's gross sales include economic interest attributable to Land owners under revenue share arrangement – which was 0.03 msft during Q1FY21, and 0.05 msft during Q4FY20
- Launches planned in March '20 were moved by a quarter to May/ June '20. Brand Puravankara sales were driven by new launches
- With the increasing level of enquiries and project launches planned in upcoming quarters, sales are likely to return to pre COVID levels

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

Sales Q1FY21 Vs Q1FY20

	Based on Bookings									Quarter Ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Jun-20	Jun-19	%	Jun-20	Jun-19	%	Jun-20	Jun-19	%	Jun-20	Jun-19	%
	msft	msft		Nos.	Nos.		Rs.in crs	Rs.in crs		Rs.psft	Rs.psft	
Puravankara	0.41	0.52	-21%	279	353	-21%	276	350	-21%	6,743	6,723	
Completed Projects	0.19	0.31	-39%	142	221	-36%	105	181	-42%	5,506	5,831	-6%
Ongoing Projects	0.22	0.21	5%	137	132	4%	172	169	2%	7,811	8,040	-3%
Provident	0.28	0.27	4%	257	285	-10%	121	143	-15%	4,337	5,306	
Completed Projects	0.08	0.13	-38%	80	128	-38%	32	53	-40%	3,953	4,089	-3%
Ongoing Projects	0.20	0.14	43%	177	157	13%	90	90	0%	4,491	6,436	-30%
Total Gross	0.69	0.79	-13%	536	638	-16%	398	493	-19%	5,767	6,239	

- Group's gross sales include economic interest attributable to Land owners under revenue share arrangement – which was 0.03 msft during Q1FY21, and 0.09 msft during Q1FY20
- Owing to nationwide lockdown, sales in existing projects were impacted. However, enquiries are now returning to pre COVID levels
- Sales in ongoing projects was driven by launch of Provident Woodfield, Purva Aspire and Purva Atmosphere

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

Launch Pipeline – sizeable Provident, opportunistic Puravankara

Sr. no	Location/ Project Name	City	Development Model	Development Type	Developable Area	PPL Share in JD	Saleable area (msft)	Expected launch date
Puravankara								
1	Lalbagh (Purva Orient Grand)	Bengaluru	Joint Development	Residential	0.21	55%	0.12	Q4FY21
2	Chembur (Purva Estella)	Mumbai	Owned	Residential	0.35	100%	0.35	Q3/Q4 FY 21
3	Purva Emerald Bay*	Pune	Joint Development	Residential	0.77	100%	0.77	Q3/Q4 FY 21
4	Purva Promenade*	Bengaluru	Joint Development	Residential	0.20	70%	0.14	Q3/Q4 FY 21
5	Purva Park Hill*	Bengaluru	Owned	Residential	0.83	100%	0.83	Q4 FY 21
Total					2.36		2.21	
Provident								
1	Edapally (Provident Winworth)	Cochin	Owned	Residential	0.54	100%	0.54	Q4 FY21
2	Thane (Provident Palmvista)	Mumbai	Joint Development	Residential	1.63	64%	1.04	Q3 FY21
3	Kondwa (Provident Kenvista)	Pune	Joint Development	Residential	1.09	69%	0.75	Q3/Q4 FY21
4	Thirumazhsai (Provident Amaya)	Chennai	Joint Venture	Residential	3.81	25%	0.95	Q4 FY21
Total					7.07		3.28	
Grand Total					9.43		5.49	

Notes:

1. Developable and Saleable Areas are tentative and is subject to approval from authorities
2. Launch dates are subject to change
3. Launch dates are in relation to financial year April - March
4. All the projects are at different stages of approval
5. Some of the projects will be launched in phases

* New phases on existing projects which were not open for sale

Update on financials



Income Statement for Quarter Ended 30th June 2020

All numbers in INR Cr

Particulars	Q1FY21 Un Audited	Q4FY20 Audited	Q1FY20 Un Audited
Income from operations			
Revenue from projects	182.35	369.52	630.05
Other Income	8.18	20.27	15.50
Total Income from operations	190.53	389.79	645.55
Expenses			
Sub-contractor cost	46.72	101.28	126.56
Cost of raw materials and components consumed	4.93	22.09	13.72
Land purchase cost	64.23	9.44	75.23
(increase)/decrease in inventories of stock of flats, land cost and work-in-progress	-51.20	48.94	166.99
Employee benefit expense	28.21	29.48	35.68
Finance expense	83.92	86.79	89.22
Depreciation and amortization expense	5.19	6.47	5.24
Other expenses	30.60	77.58	67.39
Total expenses	212.60	382.07	580.03
Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2)	-22.07	7.72	65.52
Share of profit/(loss) of associates and joint ventures, net	-0.78	-0.43	-0.67
Profit before tax	-22.85	7.29	64.85
Tax expense	-5.92	6.94	20.45
Net Profit for the period	-16.93	0.35	44.40
Other Comprehensive Income/(Loss) (net of tax expense)	0.19	2.40	-1.16
Total Comprehensive Income/(Loss) for the period	-16.74	2.75	43.24

Cash Flow

All numbers in INR Cr

Cash Flow Statement		Q1 FY19	Q1 FY 20	Q1 FY 21
A	Operating Inflows	333.3	474.1	187.8
B	Operating Outflows	(274.7)	(335.3)	(151.5)
C=A-B	Operating Surplus	58.7	138.9	36.4
	<i>Less</i>			
	Interest Cost(Net)	(64.2)	(86.1)	(15.0)
	Tax Paid	(2.2)	(5.4)	(4.1)
D	Operating Surplus after tax and interest	(7.7)	47.3	17.3
	Investment Activity			
	Land Payments including advances & deposits	(46.9)	0.2	(0.2)
	Purchase of Fixed Assets	(0.0)	(1.2)	(0.1)
	Other Assets & Investments	0.0	(0.3)	0.0
E	Total from Investing Activity	(46.9)	(1.2)	(0.3)
	Financing Activity			
	Loan Drawal/(Repayments)	39.4	(33.0)	4.3
	Loan to Associates/Subsidiaries- Inflow/(Repayment)	(0.6)	(1.1)	(0.0)
	Dividend including DDT		0.0	0.0
F	Total from Financing Activity	38.7	(34.1)	4.3
G=D+E+F	Net Operating Surplus	(16.0)	12.1	21.3
	Opening Cash and Bank Balances	152.6	177.9	144.6
	Closing Cash and Bank Balances	136.6	189.9	165.9

Projected Cash Flow : Visibility from ongoing open for sale units

All numbers in INR Cr

		Puravankara	Provident	Total
Balance collections from sold units ¹	(A)	861	1,202	2,063
Value of Inventory open for sale ²	(B)	3,330	1,762	5,092
Balance cost to go ³	(C)	1,404	1,270	2,673
Surplus (A) + (B) – (C)	(D)	2,787	1,694	4,481
Surplus from Inventory not open for sale (F)-(G+H)	(E)	1,547	599	2,146
Value of Inventory not open for sale	(F)	3,108	1,478	4,586
Balance cost to complete	(G)	1,461	779	2,240
Contingencies ⁴	(H)	100	100	200
Total Estimated Surplus (D +E)		4,334	2,293	6,627

Note:

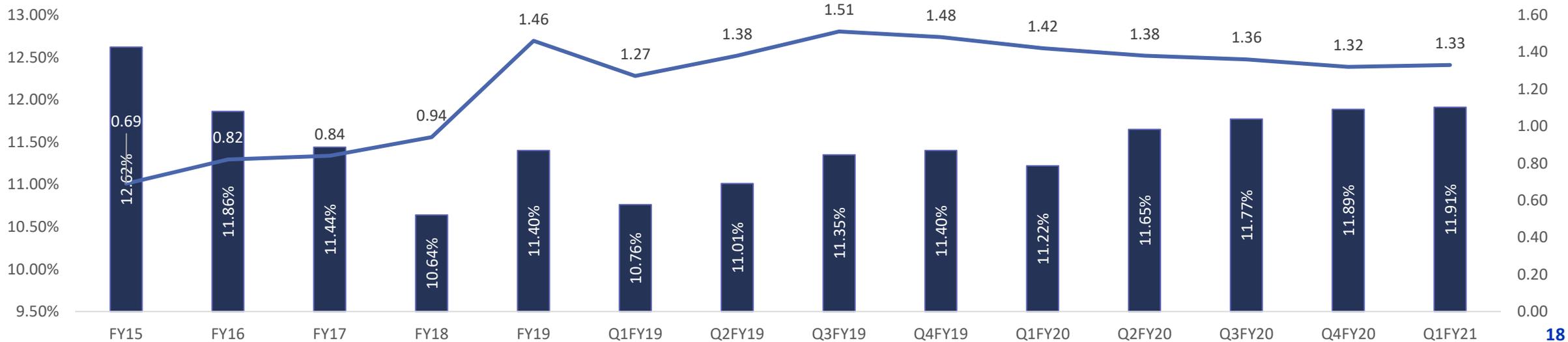
1. Includes debtors and unbilled amount
2. Value of inventory has been arrived based on current selling rates
3. Balance cost to go is based on estimates and subject to review on periodic basis
4. The cost does not include sales & marketing , GST, general overheads and interest costs
5. Contingencies provided for escalation in prices of cement, steel and other cost related to construction of properties
6. The projects that are yet to be launched are not included

Debt Profile

<i>in Rs. Cr</i>	Q1FY21	Q4FY20	Q3FY20	Q2FY20	Q1FY20	Q4FY19
Opening Balance	2,681	2741	2,827	2,889	2,921	2,902
Net Addition (Repayment)	6	-61	-86	-62	-32	19
Debt Outstanding	2,687	2681	2,741	2,827	2,889	2,921
Less: Cash and Cash Equivalents	166	145	151	213	190	178
Net debt	2,521	2536	2,590	2,614	2,699	2,743
Cost of Debt	11.91%	11.89%	11.77%	11.65%	11.22%	11.40%
Net Worth	1,901	1,914	1,911	1,895	1,895	1,857
Net Debt / Equity Ratio	1.33	1.32	1.36	1.38	1.42	1.48

Continuous improvement in debt/equity in last 6 quarters

Weighted Average Cost of Debt & Net Debt / Equity Ratio



Appendix 1 : Our efforts during COVID19 pandemic

Appendix 1- Our efforts during COVID19 pandemic

Macro economic outlook

- COVID19 and the nationwide lockdown has adversely impacted the economy in general and real estate in particular
- Demand for housing saw a sharp decline in Q1FY21
- Despite our best efforts, labour exodus led to slowdown in construction

Real estate outlook and our position

- Work from home and reduction in home loan rates is driving enquiries from home buyers. We are well placed to capture this opportunity
- Construction activity is resuming. Currently we are at ~60% of pre-covid levels
- Owing to halt in registrations because of lockdown and no completion of projects during the quarter, revenue recognition was impacted. However the same is likely to pick up pace in coming quarters
- With a focussed approach towards cash flow management, we expect to meet all our financial obligations

Our efforts during COVID19 pandemic continues.....



Employees and work place safety

- Adequate provision of safe and healthy work environment for all our workers and employees in line with WHO guidelines.
- Stringent measures were taken to maintain hygiene and well-being of everyone at our project sites and offices
- Regular health check up and COVID testing of employees to contain pandemic
- Sanitisation booth, sanitiser stands and ensured social distancing in office premises

Project site

- Nutritious meals for workers
- Regular sanitation of sites and health check up of workers
- Sanitisation booth and sanitiser stands at multiple locations within the sites

Appendix 2 : Project Status

Appendix 2 – Project Status



Project Status – Completed Projects as on June 30, 2020

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		Area Launched		Sold Cumulative		Inventory		
						Msft	Units	Msft	Units	Msft	Nos	Msft	%	Nos
COMPLETED														
Puravankara														
1	Bluemont	Trichy Road, Coimbatore	0.81	486	100%	0.81	486	0.81	465	0.78	96%	21	0.04	4%
2	Coronation Square	Kotnur, Bengaluru	0.14	48	71%	0.10	34	0.10	23	0.05	51%	11	0.05	49%
3	Grandbay	Marine Drive, Kochi	0.51	265	100%	0.51	265	0.51	246	0.47	93%	19	0.04	7%
4	Highlands	Mallasandra, Bengaluru	1.34	848	100%	1.34	848	1.34	813	1.27	95%	35	0.06	5%
5	Palm Beach	Marine Drive, Kochi	1.73	1,325	70%	1.22	933	1.22	817	1.07	87%	117	0.15	13%
6	Swanlake	Hennur Road, Bengaluru	1.17	729	100%	1.17	729	1.17	716	1.15	98%	13	0.02	2%
7	Windermere - I	OMR, Chennai	1.63	1,036	100%	1.63	1,036	1.63	979	1.50	92%	57	0.13	8%
8	Windermere - II	Medavakkam, Chennai	0.94	728	100%	0.94	728	0.94	662	0.88	94%	66	0.06	6%
9	Windermere - III	Medavakkam, Chennai	0.28	280	100%	0.28	280	0.28	160	0.20	70%	120	0.08	30%
COMMERCIAL														
10	Primus	OMR, Chennai	0.18		60%	0.10		0.11		0.03	29%	0	0.08	71%
Provident														
11	Cosmo City - I,II	Pudupakkam, Chennai	2.24	2,174	100%	2.24	2,174	2.24	2,072	2.13	95%	102	0.11	5%
12	Green Park	Selvapuram, Coimbatore	0.58	560	70%	0.41	392	0.41	365	0.38	93%	27	0.03	7%
13	Sunworth - I,II	Mysore Road, Bengaluru	2.74	2,784	100%	2.74	2,784	2.74	2,660	2.61	95%	124	0.13	5%
14	The Tree	Off Magadi Main Road, Bengaluru	0.57	560	70%	0.40	392	0.40	355	0.36	91%	37	0.03	9%
15	Welworth City	Doddaballapur Rd, Bengaluru	3.46	3,360	100%	3.46	3,360	3.46	3,341	3.44	99%	19	0.02	1%
Total Completed - (A)			18.32	15,183	100%	17.35	14,442	17.34	13,674	16.32	94%	768	1.03	6%

Project Status – Under Construction as on June 30, 2020

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		Area Launched	Sold Cumulative			Inventory		
						Msft	Units		Msft	Units	Nos	Msft	%	Nos
UNDER CONSTRUCTION														
Puravankara														
1	Aspire	Bavdhan, Pune	0.33	236	90%	0.29	212	0.29	27	0.04	14%	185	0.25	86%
2	Atmosphere	Thanisandra, Bengaluru	1.59	1,042	87%	1.39	912	1.39	89	0.15	11%	823	1.24	89%
3	Marine Drive I	Kochi	1.68	586	50%	0.84	293	0.84	128	0.38	45%	165	0.46	55%
4	Silversand - I	Keshavnagar, Pune	0.77	821	100%	0.77	821	0.77	685	0.64	83%	136	0.13	17%
5	Somerset House	Guindy Chennai	0.36	181	100%	0.36	181	0.36	16	0.04	10%	165	0.33	90%
6	Sound of Water	Kammanahalli, Bengaluru	0.62	228	59%	0.36	135	0.36	31	0.08	23%	104	0.28	77%
7	Westend-Phase2	Hosur Road, Bengaluru	0.09	55	78%	0.07	43	0.07	9	0.01	22%	34	0.05	78%
8	Zenium - I	Airport Road Bengaluru	0.65	452	70%	0.45	317	0.45	125	0.19	41%	192	0.27	59%
Provident														
9	Adora De Goa	Zuari Nagar, Goa	1.63	1,902	84%	1.37	1,629	1.37	1,138	0.86	63%	491	0.51	37%
10	Capella	Soukya Rd, Bengaluru	0.65	763	74%	0.48	565	0.48	126	0.12	24%	439	0.36	76%
11	Equinox	Mysore Road, Bengaluru	0.66	672	100%	0.66	672	0.66	77	0.07	11%	595	0.59	89%
12	Kenworth - I	Rajendra Nagar, Hyderabad	1.99	2,034	73%	1.45	1,485	1.45	1,246	1.25	86%	239	0.20	14%
13	Kenworth Commercial	Rajendra Nagar, Hyderabad	0.05	0	73%	0.04	0	0.04	0	0.04	97%	0	0.00	3%
14	Neora	Sampigehalli, Bengaluru	0.23	249	100%	0.23	249	0.23	123	0.11	50%	126	0.11	50%
15	Park Square	Judicial Layout, Bengaluru	1.32	1,429	87%	1.15	1,247	1.15	1,015	0.94	82%	232	0.21	18%
16	Skyworth	Derebail, Mangalore	0.42	324	73%	0.30	236	0.30	58	0.07	24%	178	0.23	76%
17	Woodfield	Electronic City, Bengaluru	0.48	356	100%	0.48	356	0.48	190	0.25	52%	166	0.23	48%
Total Under Construction (B)			13.51	11,330		10.70	9,352	10.70	5,083	5.24	49%	4,269	5.46	51%

Project Status – Not yet open for Sale units as on June 30, 2020

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		Area Launched	Sold Cumulative			Inventory		
						Msft	Units		Msft	Nos	Msft	%	Nos	Mn sft
PHASES NOT OPEN FOR SALE														
Puravankara														
1	Amaiti II	Trichy Road, Coimbatore	0.47	288	100%	0.47	288	-	-	-	0%	288	-	0%
2	Highlands III	Mallasandra, Bengaluru	0.83	492	100%	0.83	492	-	-	-	0%	492	-	0%
3	Marine Drive II	Kochi	1.53	555	50%	0.76	278	-	-	-	0%	278	-	0%
4	Moonreach II	Airport-Seaport Rd, Kochi	0.23	119	100%	0.23	119	-	-	-	0%	119	-	0%
5	Palm Beach	Hennur Road, Bengaluru	0.20	152	70%	0.14	107	-	-	-	0%	107	-	0%
6	Silversand - II	Keshavnagar, Pune	0.77	652	100%	0.77	652	-	-	-	0%	652	-	0%
7	Windermere IV	Medavakkam, Chennai	1.28	644	100%	1.28	644	-	-	-	0%	644	-	0%
8	Zenium - II	Airport Road Bengaluru	0.48	332	70%	0.33	232	-	-	-	0%	232	-	0%
Commercial														
9	Zentech Business Park	Kanakapura, Bengaluru	0.76	0	70%	0.53	0	-	-	-	0%	0	-	0%
Provident														
10	Kenworth II	Rajendra Nagar, Hyderabad	0.31	277	73%	0.23	203	-	-	-	0%	203	-	0%
11	Park Square Other Phase	Judicial Layout, Bengaluru	0.58	653	87%	0.51	570	-	-	-	0%	570	-	0%
12	Sunworth III,IV	Mysore Road, Bengaluru	2.62	2,496	100%	2.62	2,496	-	-	-	0%	2,496	-	0%
Commercial														
13	Adora De Goa	Zuari Nagar, Goa	0.20		100%	0.20					0%	-		0%
Total - Phases to be launched (C)			10.26	6,660		8.91	6,081				0%	6,081		0%
Total Ongoing - (B) + (C)			23.77	17,990		19.60	15,433	10.70	5,083	5.24	49%	10,350	5.46	51%

Notes:

- The Company also holds inventory of 0.19 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 3: Other Corporate Information



Governance Structure to drive long term growth

Executive Team



Ravi Puravankara
Chairman

- Over 44 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 44 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 Directors



Anup Shah Sanmukh

Non- Executive Independent Director

- Bachelor's degree in Commerce and Law
Over 39 years of experience in field of law, specifically real estate law.
- Founder Partner of Anup S Shah Law Firm in Bengaluru



Pradeep Guha

Independent Director

- Management Diploma from Asian Institute of Management, Manila
- Over 35 years of experience in marketing and advertising



Sonali Rastogi

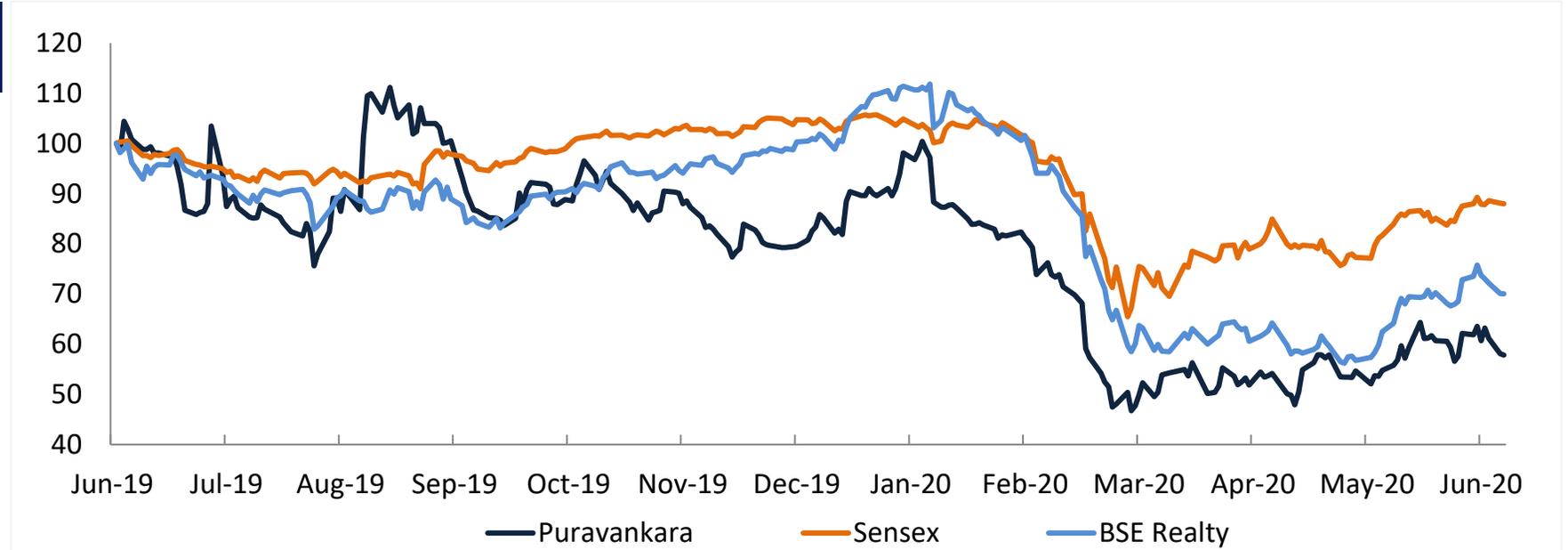
Non-Executive Independent Director

- Graduate from the School of Planning and Architecture (New Delhi) and the Architectural Association (London)
- Founder Partner – Morphogenesis
- Top 10 icons of the design world – the celebrated Platform Magazine.

Shareholding and market performance

Share Information (as at 30th June, 2020)

NSE Ticker	PURVA
BSE Ticker	532891
% free-float	25%
3M ADTV (Shares)	1,21,480
3M ADTV (INR mn)	4.89
Industry	Realty



Shareholding Pattern (as at 30th June, 2020)

Promoter	75.00%
FII and FPIs	16.49%
Mutual Funds	0.94%
Others	7.57%

Notes

1. Promoter Shares are unencumbered
2. Graph rebased to 100

Awards and Accolades

11th Franchise Estate Awards 2019_for Best Affordable Budget Housing Developer of the Year_South_Provident Housing Limited



11th Franchise Estate Awards 2019_for Best Themed Project of the Year_West_Adora De Goa



11th REALTY+ EXCELLENCE AWARDS 2019 – SOUTH - Affordable Housing Project of the Year - Provident Park Square



11th REALTY+ EXCELLENCE AWARDS 2019 – SOUTH - Developer of the Year - Provident Housing Limited



CNBC-AWAAZ 13th Real Estate Awards - 'Special Commendation Award' for remarkable contribution to Affordable Housing sector - Provident Housing Limited



CNBC-AWAAZ 13th Real Estate Awards - Most Trusted Real Estate Brand - Puravankara Limited



India Property Awards 2019 - For Best Developer of the Year - South - Puravankara Limited



Women in Corporate Awards 2019 for being recognized among the top 20 for Innovation - Ms. Amanda Puravankara



Media & Capital Market Recognition

Puravankara Arm Enters Plotted Development Space

Sobia.Khan@timesgroup.com

Bengaluru: Provident Housing Limited, a 100% subsidiary of Puravankara Limited, has forayed into plotted development in a bid to diversify its business and cater to surging demand for plots offered by leading developers.

Located in Electronic City, Provident Woodfield will be the first plotted development project by Provident Housing Spread over 20 acres, the project offers various plot sizes ranging between 1200 and 2400 sq. ft.

Currently, 65% of the company's business comes from mass housing brand, Provident, while rest from Puravankara brand. "We are looking to scale plotted development business too as there is a huge demand for it," said Ashish Puravankara, MD Puravankara.

The company currently builds luxury homes under Puravankara Luxury, while premium affordable residences are under Provident Housing brand, launched in 2008.

Puravankara has completed and delivered 40 million sq. ft. of project while around 20 million sq. ft. of projects are under development across residential and commercial segments. "We managed to sell flats even during the lockdown and will launch all the future projects on schedule," said Puravankara.

The developer also plans to double its commercial and retail portfolio to 10 million sq. ft. by 2023. Puravankara has already acquired land in Bengaluru, Mumbai, Pune and Hyderabad to expand its commercial portfolio.

The developer plans to launch 8.7 million sq. ft. over the next three quarters, most of it under its premium affordable housing segment, Provident.



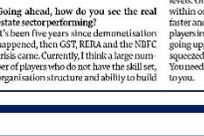
Puravankara Group supports COVID-19 resp of Karnataka government by providing approved testing kits, to ensure wider accessible testing in districts for the under privilege.



Puravankara donates 500 corona virus testing kits to Karnataka govt



Puravankara Group donates COVID-19 testing kits to Karnataka government



Puravankara donates 500 coronavirus testing kits to Karnataka govt



Puravankara donates 500 corona virus testing kits to Karnataka govt



Puravankara Group donates COVID-19 testing kits to Karnataka government



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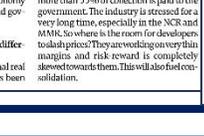
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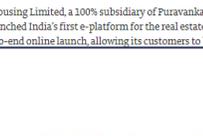
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Puravankara Group donates COVID-19 testing kits to Karnataka government



Puravankara donates 500 coronavirus testing kits to Karnataka govt



Puravankara donates 500 coronavirus testing kits to Karnataka govt

COVID-19: Five things real estate developers should practice, for a secure future



We examine some of the operational and structural modifications that developers will need to adopt, to accommodate the futuristic needs of home buyers in a post-Coronavirus world

Stylish on the outside, tough on the inside.

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Table of Contents (click)

- Safety and hygiene at the construction stage
- Going virtual, through the extended use of technology
- The shift to online booking platforms
- Demand for filtration devices in gated communities
- Innovations in designs and structures for a safer future

The Indian economy is slowly trying to recover from the impact of the COVID-19. For real estate, the global pandemic has disrupted the expected growth of

Provident Housing now sells plots online

A real estate project has been launched on an e-platform for the first time in the country

Provident Housing Limited, a 100% subsidiary of Puravankara Limited Saturday launched India's first e-platform for the real estate sector. It did an end-to-end online launch, allowing its customers to book the

Outlook THE NEWS SCROLL

21 JUN 2020 Last Updated at 12:10 PM (IST) (UTC+5:30)

Puravankara to invest around Rs 1,100 cr on 2 new housing projects in Bengaluru

New Delhi, Jun 21 (PTI) Realty firm Puravankara will invest around Rs 1,100 crore to develop two new housing projects in Bengaluru as the company has decided to continue with planned projects despite the COVID-19 pandemic.

Business Today

Friday, July 10, 2020 | Updated 12:12 IST

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Puravankara Introduces 'Reveal & Review,' Providing Access to Uniqueness of Purva Atmosphere at a Click of a Button

Virtual unveiling and online sessions on the USPs of Purva Atmosphere never before opportunity to hear from the experts themselves

REAL ESTATE

Real estate industry banks on digital platforms to combat COVID-19 impact

The coronavirus pandemic has brought the spotlight on the benefits of digital platforms and has enabled the real estate industry to leverage these technologies to build an enriching experience for customers.

By **Thimmaya Poopjary & Vishal Krishna**

0:00 / 7:17

INTERVIEW: ABHISHEK KAPOOR, chief operating officer (residential), Puravankara 'Covid-19 pandemic to accelerate consolidation in real estate'

AS THE COUNTRY'S beloved real estate sector faces one of its toughest times in the last five years with the covid-19 pandemic, Bengaluru-based developer Puravankara's chief operating officer (residential) **Abhishek Kapoor** finds that this will further speed up consolidation in the industry. In an interview with **FE's Rishi Ranjan Kala**, Kapoor said that the lockdown impacted construction and sales, making it difficult for financially weak and unorganised players to perform, which will lead to further consolidation. Financially strong, reputed and organised players would be able to grow in this scenario.

business professionally and be able to adapt and be agile, will go out of business. For instance, if he invests ₹200, which at one point the organised and unorganised were equal at ₹100, now the annual volume has come down to ₹160-170 but the share of organised has gone to ₹120, and this now will get more accentuated.

How does you see consolidation taking place in the sector?

I think the number of large players will come down, but that individual will be fewer, but larger. So consolidation is happening at two levels. Organised players are growing and within organised, large players will grow faster and consolidation will bring in small players and large players. Earlier, prices were going up, but now, tough situations have occurred and you cannot sit across projects. You need to complete it or else costs will get to you.

What are the components that the sector most drive towards making the sector more organised?

Organising a sector means multiple things, it would mean transparency. A lot of good has happened because of RERA. It has accelerated consolidation. Second is how financial markets are looking at the sector and going forward, how they are developing

products for it. A lot of change happened but a lot needs to happen. Third is the ability of the sector's stakeholders to evolve and mature, and to be agile. They have to create an organised, efficient structure for consumers. This has been tricky and that's why the larger players will be able to do this and survive.

What are the challenges before the sector in increasing its share of organised players?

I think one of the biggest challenges that we face and which may slow down this process of maturity is going to be how the economy does. How the financial market and government treat this sector.

Would this consolidation differ in different parts of the country?

As of now, there has been no national real estate player in this country. It has been region-specific. I think that region-specific situation will continue for some time. It is not easy to multi-regionalise and we have not seen that success so far. But opportunities are there and are evolving. Regional players will be multi-regional players and hopefully some players will come out to be national players finally.

How do you anticipate the price trajectory on housing units?

Price is a derivation of the cost of land, capital, government charges and the demand. In Mumbai, land prices are very high and more than 35% of collection is paid to the government. The industry is stressed and very long time, especially in the NCR and MMK. So where is the room for developers to bring in? They are overvaluing their margins and risk reward is completely skewed towards them. This will also lead to consolidation.

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BREAKING NEWS: SC monitored probe should be initiated into Vikas Dubey

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Business Economy

Posted at: May 27, 2020 5:49PM

Puravankara Introduces Reveal & Review, Providing Access to the Uniqueness of Purva Atmosphere at a Click of a Button

Virtual unveiling and online sessions on the USPs of Purva Atmosphere and a never before opportunity to hear from the experts themselves

BANGALORE, May 27, 2020 /PRNewswire/ -- Puravankara Limited, one of India's largest and most trusted builders, has always stayed ahead of the curve in introducing new concepts in the residential space. In its latest offering to change the definition of luxury homes, Puravankara introduced its new line of ultra-luxury homes 'WorldHome' Collection and Purva Atmosphere is the first flagship project under WorldHome Collection.

Robust long term growth strategy with constant focus on enhancing the overall customer experience has helped in strengthening our position as a thought leader even during pandemic situation @Puravankara Q1 FY20-21

Appendix 4: Our Completed Projects



PURVA GAINZ

Our Completed Projects



Appendix 5 : Select Ongoing Projects



Select Ongoing Projects



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

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