

PURAVANKARA PROJECTS LIMITED

Registered Office : No.227, SV Road, Bandra (West), Mumbai-400 050, India

Audited Consolidated Financial Results for the Quarter Ended 30 September 2007

	Quarter Ended		Half Year Ended		Year Ended
	30 Sept 07	30 Sept 06	30 Sept 07	30 Sept 06	31 March 07
Revenues	1,410,075	973,411	2,614,139	1,915,598	4,168,611
Cost of revenue	728,160	564,015	1,417,005	1,119,294	2,412,624
Gross Profit	681,915	409,396	1,197,134	796,304	1,755,987
Selling expenses	50,531	48,569	115,139	100,790	216,861
General and administrative expenses	53,285	67,482	102,969	98,338	203,532
Operating Profit	578,099	293,345	979,026	597,176	1,335,594
Net finance income/(expenses)	35,185	(4,432)	33,953	(7,728)	(12,273)
Profit before tax and share of profits in	613,284	288,913	1,012,979	589,448	1,323,321
Share of profits in associates	63,428	19,344	147,206	31,466	140,066
Net profit before tax	676,712	308,257	1,160,185	620,914	1,463,387
Provision for taxation	74,619	26,395	117,947	79,147	172,390
Profit after tax	602,093	281,862	1,042,238	541,767	1,290,997
Share Capital (face value Rs. 5 per share)	1,067,122	80,000	1,067,122	80,000	960,087
Reserves and Surplus	10,171,030	1,588,998	10,171,030	1,588,998	1,257,542
Earnings per share - Basic and Diluted (Rs.)	2.99	1.47	5.30	2.82	6.72
Public shareholding					
No.of Shares	21,424,335	-	21,424,335	-	-
Percentage of shareholding	10.04%	-	10.04%	-	-

Please visit www.puravankara.com for the Audited Financial Statements for the quarter.

- The above results were taken on record at the Board Meeting held on 30 October 2007.
- The Company is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment.
- The total staff costs for the quarter ended 30 September 2007 was Rs. 74,701,741 (quarter ended 30 September 2006, Rs.47,111,532)
- Net finance income includes interest expense of Rs. 8,886,515 (quarter ended 30 September 2006, Rs. 20,601,350) and finance income of Rs. 44,072,093 (quarter ended 30 September 2006, Rs.16,169,617).
- Investor complaints : Start of the quarter - Nil; Received during the quarter - 315; Resolved during the quarter - 306. Pending at the end of the quarter - 9 (which were resolved on 6 October 2007)
- The Company allotted 21,406,880 equity shares of Rs.5 each through an Initial Public Offer. Consequently, the paid-up equity share capital increased to Rs. 1,067,121,675 as on 22 August 2007.
- The utilisation of IPO proceeds is as follows :

Particulars	(Rs. thousands) 30 Sept 2007
Funds Received	
Share Capital	107,034
Share Premium	8,455,718
Less: IPO expenses and deposits	(584,468)
Total	7,978,284
Utilisation	
Repayment of debt	3,234,272
General Corporate Purpose	185,028
Short-term Investments and bank accounts	4,558,984
Total	7,978,284

By order of the Board of Directors
For Puravankara Projects Limited

Bangalore
30 October 2007

Ravi Ramu
Director