

PURAVANKARA PROJECTS LIMITED

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

Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 2008

(Rs. lakhs)

Particulars	Quarter Ended		Year Ended	
	31 Mar 08	31 Mar 07	31 Mar 08	31 Mar 07
Revenues	15,388	14,095	56,581	41,686
Cost of revenue	8,797	8,141	31,187	24,126
Gross Profit	6,591	5,954	25,394	17,560
Selling expenses	651	586	2,396	2,169
General and administrative expenses	666	546	2,251	2,035
Operating Profit	5,274	4,822	20,747	13,356
Net finance income/(expense)	22	(14)	982	(123)
Profit before tax and share of profit in associate	5,296	4,808	21,729	13,233
Share of profit in associate	809	474	2,946	1,401
Profit after tax and share of profit in associate	6,105	5,282	24,675	14,634
Provision for taxation	(1,166)	634	670	1,724
Profit after tax	7,271	4,648	24,005	12,910
Paid-up equity Share Capital (face value Rs.5/share)	10,671	9,601	10,671	9,601
Reserves and Surplus	110,599	12,575	110,599	12,575
Earnings per share - Basic and diluted (Rs.)	3.41	2.42	11.71	6.72
No.of Shares publicly held	21,424,335	-	21,424,335	-
Percentage of public shareholding	10.04%	-	10.04%	-

Cost of revenue comprises:				
Increase/ (decrease) in inventories	195	(32)	112	(318)
Material and contract costs	5,650	7,282	21,716	20,379
Other expenses	2,952	891	9,359	4,065
Depreciation	135	75	586	252
Staff Cost	897	730	3,334	1,910
Interest Income	130	88	1,346	335
Interest Expenses	108	102	364	458

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 April 2008.
- The Company is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment.
- Investor complaints : Start of the quarter - Nil; Received during the quarter - 136; Resolved during the quarter - 136; Pending at the end of the quarter - Nil
- 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 Board of Directors has recommended a final dividend of 40%, i.e., Rs. 2 per equity share of Rs. 5 each for the current year. The payment is subject to the approval of the shareholders at the Annual General Meeting.
- During the quarter an amount of Rs.11.99 crores has been recognised as a tax credit. This amount represents the corporate income tax paid as Minimum Alternate Tax in this and the previous year and is considered to be recoverable against taxes payable in future.
- The utilisation of the IPO proceeds is as follows :

(Rs. lakhs)	
Particulars	31 March 2008
Funds Received	
Share Capital	1,070
Share Premium	84,557
Less: IPO expenses and deposits	(5,844)
Total	79,783
Utilisation	
Land Acquisition	33,290
Repayment of debt	42,098
General Corporate Purpose	4,395
Total	79,783

On behalf of the Board of Directors
of Puravankara Projects Limited

Bangalore
30 April 2008

Ravi Ramu
Director