

PURAVANKARA PROJECTS LIMITED

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

Audited Consolidated Financial Results for the Quarter Ended 31 December 2007

Particulars	Quarter Ended		Nine months Ended		(Rs. thousands)
	31 Dec 07	31 Dec 06	31 Dec 07	31 Dec 06	Year Ended 31 March 07
Revenues	1,505,249	843,477	4,119,388	2,759,076	4,168,611
Cost of revenue	821,994	479,215	2,238,999	1,598,510	2,412,624
Gross Profit	683,255	364,262	1,880,389	1,160,566	1,755,987
Selling expenses	59,366	57,494	174,505	158,283	216,861
General and administrative expenses	55,580	50,580	158,550	148,919	203,532
Operating Profit	568,309	256,188	1,547,334	853,364	1,335,594
Net finance income/(expense)	61,992	(3,105)	95,945	(10,833)	(12,273)
Profit before tax and share of profits in	630,301	253,083	1,643,279	842,531	1,323,321
Share of profits in associate	66,483	61,155	213,690	92,621	140,066
Profit before tax	696,784	314,238	1,856,969	935,152	1,463,387
Provision for taxation	65,633	29,874	183,579	109,021	172,390
Profit after tax	631,151	284,364	1,673,390	826,131	1,290,997
Paid-up equity Share Capital (face value Rs.5/share)	1,067,122	960,087	1,067,122	960,087	960,087
Reserves and Surplus	10,802,181	1,003,267	10,802,181	1,003,267	1,257,542
Earnings per share - Basic and diluted (Rs.)	2.96	1.48	8.27	4.30	6.72
Public shareholding					
No. of Shares	21,424,335	-	21,424,335	-	-
Percentage of shareholding	10.04%	-	10.04%	-	-

Cost of revenue comprises:					
Increase/ (decrease) in inventories	(25,374)	77,709	(8,285)	(28,555)	(31,785)
Material and contract costs	575,820	303,798	1,606,582	1,309,757	2,037,930
Other expenses	271,548	97,708	640,702	317,308	406,479
Depreciation	24,199	6,281	45,069	17,780	25,245
Staff Cost	97,300	43,531	243,695	117,958	190,990
Interest Income	68,147	8,565	121,573	24,734	33,476
Interest Expenses	6,155	11,670	25,628	35,567	45,749

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 31 January 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 - 9; Received during the quarter - 292; Resolved during the quarter - 301; 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 utilisation of IPO proceeds is as follows :

Particulars	(Rs. thousands)
	31 Dec 2007
Funds Received	
Share Capital	107,034
Share Premium	8,455,718
Less: IPO expenses and deposits	(584,468)
Total	7,978,284
Utilisation	
Land Acquisition	2,558,978
Repayment of debt	4,209,765
General Corporate Purpose	439,541
Short-term Investments and bank accounts	770,000
Total	7,978,284

On behalf of the Board of Directors
of Puravankara Projects Limited

Bangalore
31 January 2008

Ravi Ramu
Director