

For Immediate Release

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Pre-Sales at Rs 2,459 crores in H1FY25, Puravankara Collections Up by 27%

Bengaluru, India: Puravankara Limited (NSE: PURVA | BSE: 532891), one of India's most trusted and admired real estate developers, recorded sales of Rs 1,331 crore for Q2FY25 vs Rs 1,128 crores in Q1FY25, up by 18%. The company also achieved a sale value of Rs 2,459 crore in H1FY25.

Customer collections reached Rs 1,033 crores in Q2FY25 compared to Rs 879 crores in Q2FY24, up by 18% y-o-y. For H1FY25, customer collections increased to Rs 1,998 crores, up by 27% compared to Rs 1,575 crores for H1FY24.

Commenting on the company's performance, **Ashish Puravankara, Managing Director, Puravankara Ltd.**, said, "In Q2FY25, we have achieved collections of Rs 1,033 crores and pre-sales of Rs 1,331 crores mostly from sustenance sales. Our performance continues to reflect robust housing demand across key markets, driven by our strategic focus on customer-centric offerings and operational efficiencies.

In the first half of the fiscal, we witnessed sustained traction across our portfolio and continued to replenish our land bank by acquiring over 5.75 msft of saleable area in Mumbai, Bengaluru and Goa with a total potential GDV of around Rs 10,000 crores plus in this financial year. We remain confident in maintaining this growth momentum as we prepare for the festive season, with over 12 msft of new launches for the second half of the financial year with a potential GDV of over Rs 13,000 crore.

Key Highlights

- Achieved quarterly customer collections from the real estate business of **Rs 1,033 crores** in Q2FY25 compared to Rs 879 crores in Q2FY24, up by **18%** y-o-y.
- Achieved customer collection of **Rs 1,998 crores** in H1FY25, up by **27%** compared to Rs 1,575 crore in H1FY24.
- Achieved quarterly sales value of **Rs 1,331 crores** for Q2FY25 vs Rs 1,128 crores in Q1FY25, up by **18% Q-o-Q**; and Rs 2,459 crores for H1FY25.
- Average price realisation in Q2FY25 increased to **Rs 8,697/sft**, up by **9%** from Rs 7,947/sft in Q2FY24.
- In Q2FY25, Puravankara acquired the redevelopment rights for Miami Apartments at Breach Candy, with a potential **GDV of Rs 700 crores**, marking its entry into the luxury South Mumbai market.

Additionally, the company expanded its footprint in Lokhandwala, Andheri West, adding a new cluster of four societies (potential GDV of Rs 700 crores) to its existing redevelopment projects, bringing the total land area in the region to around 4.3 acres with a combined potential GDV of Rs 2,350 crore for the project.

The company has signed a Joint Development Agreement (JDA) for a 1.95-acre land parcel at a prime location in the Electronics City micro-market. This land parcel, adjacent to the Purva Westend project, will have a saleable area of 2.6 lakh sft with a potential GDV of Rs 250 crores.

PURAVANKARA

Outlook

The Indian economy continues to grow at a healthy pace, with the World Bank raising its growth forecast for India's economy to 7% for FY 25, up from an earlier projection of 6.6%. The India Development Update (IDU) observes that India remained the fastest-growing major economy and grew rapidly at 8.2% in FY23-24. Growth was boosted by public infrastructure investment and an upswing in investments in real estate.

As the economy grows, Puravankara is set to capitalise on these opportunities with its diverse portfolio of projects and strategic market positioning. We are poised to deliver exceptional value to our stakeholders while expanding our footprint across key markets.

**Sales value includes taxes and economic interest attributable to Landowners under revenue share arrangement, which was 0.09 msft during Q2FY25 and 0.08msft during Q1FY25. Customer Collection includes taxes.*

About Puravankara Group

The Puravankara Group is one of India's realty majors, headquartered in Bengaluru and having a presence in 9 cities. In the last 49 years, the company has established three distinct and successful residential brands – Purva, Provident Housing Limited (PHL) and Purva Land, catering to the entire spectrum of housing and plotted development needs. Besides these residential brands, Starworth Infrastructure and Construction Limited (SICL) is a wholly-owned subsidiary of Puravankara - focused on technology-enabled construction solutions. The group has also forayed into developing Grade-A commercial real estate with a presence of ~3 million square feet and is expanding its footprint rapidly. The interior design arm - Purva Streaks, caters to customers looking for an integrated interior design solution.

As of March 31, 2024, Puravankara has completed 86 residential and commercial projects measuring ~50 million sq ft across nine cities - Bengaluru, Chennai, Hyderabad, Coimbatore, Mangaluru, Kochi, Mumbai, Pune, and Goa. The company's total land bank is ~36 msft, and ongoing projects add up to ~32 msft

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