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Bengaluru, India

Puravankara Pre-Sales at Rs 1,265 crores in Q3FY25, collections up 6% Y-o-Y at Rs 993 crores

Puravankara Limited (NSE: PURVA | BSE: 532891), one of India's most trusted and admired real estate developers, recorded sales of Rs 1,265 crores for Q3FY25 vs Rs 1,241 crores in Q3FY24, up by 2%. The company also achieved a sale value of Rs 3,724 crores in 9MFY25.

Customer collections reached Rs 993 crores in Q3FY25 compared to Rs 941 crores in Q3FY24, up 6% Y-o-Y. For 9MFY25, customer collections increased to Rs 2,991 crores, up by 19% compared to Rs 2,515 crores for 9MFY24.

Commenting on the company's performance, **Ashish Puravankara, Managing Director, Puravankara Ltd.**, said, "The growth in collections is a clear reflection of our strong operational efficiency. In 9MFY25, we achieved collections of Rs 2,991 crore, a 19% Y-o-Y increase, with Rs 993 crore in Q3FY25, a 6% increase Y-o-Y. Pre-sales for Q3FY25 reached Rs 1,265 crore, up by 2% Y-o-Y. Keeping in line with our acquisition strategy and our growth plans for the current and next financial year, we have invested approximately Rs 1,100 crores this fiscal, adding a potential GDV of around Rs 10,500 crores. This includes our most recent acquisition in Kanakapura Road, Bengaluru."

Key Highlights

- Achieved customer collection of Rs 2,991 crores in 9MFY25, up by 19% compared to Rs 2,515 crore in 9MFY24.
- Achieved quarterly customer collections from the real estate business of Rs 993 crores in Q3FY25 compared to Rs 941 crores in Q3FY24, up by 6% y-o-y.
- Achieved quarterly sales value of Rs 1,265 crores for Q3FY25 vs Rs 1,241 crores in Q3FY24, up by 2% Y-o-Y; and Rs 3,724 crores for 9MFY25.
- Average price realisation in Q3FY25 increased to Rs 8,848/sft, up by 16% from Rs 7,621/sft in Q3FY24.
- An overall spend of over Rs. 1,100 crores for land acquisition in the fiscal, with a potential GDV of Rs. 10,500 crores.
- Appointment of Mr. Deepak Rastogi as Group CFO and Key Managerial Personnel, effective January 15, 2025.

Outlook

Foreign equity investments in real estate reached an all-time high of \$11.4 billion in 2024. Additionally, the absorption of over 70 million square feet of office space in CY24 across six major cities underscores strong commercial demand driven by GCCs and an expected increase in hiring.

While a downward revision of advance estimates for FY25 indicates GDP growth of 6.4%, this slowdown is seen as temporary, with India's economic fundamentals remaining strong. In the upcoming budget, increased government spending on infrastructure, tax reform, incentives to spur private investments, and FDI in manufacturing are expected to boost the economy.

PURAVANKARA

Puravankara is strategically positioned to increase its market share in a growing and consolidating real estate market. While delays in approvals have led to fewer launches in 9MFY25, the company plans to catch up with its launch pipeline of 15.70 million sq. ft between Q4FY25 and Q1FY26.

About Puravankara Group

The Puravankara Group is one of India's most trusted realty majors, headquartered in Bengaluru with a pan-India presence. Over the last five decades, 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, also caters to customers looking for an integrated interior design solution.

The group is present in Bengaluru, Chennai, Hyderabad, Pune, Mumbai, Kochi, Goa, Coimbatore, and Mangaluru. Puravankara has been recognised with many credible awards and accolades, which include the Lifetime Achievement Award by CREDAI CARE for our Chairman Mr Ravi Puravankara in 2023 and the prestigious Vishwakarma Award for Social Development and Impact, instituted by the Construction Industry Development Council (CIDC) for the company, in 2024.

For further information, please contact:

Abhinav Kanchan	abhinav.k@puravankara.com	+91 9741773269
Avinash Bhat	avinash.bhat@puravankara.com	+91 99866 46059
Nikunj Joshi	nikunj.j@puravankara.com	+91 99011 24273