

## For Immediate Release

### **Puravankara displays strong performance in Q1, records Rs. 1,126 crores in sale value**

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**Bengaluru, July 06, 2023:** Puravankara Limited (BSE: 532891), one of India's most trusted and admired real estate developers, has recorded a strong sales performance in Q1FY24, with a sale value of Rs. 1,126 crores, the highest for any quarter and Q1 since inception, the company said in its quarterly operational update.

**Ashish Puravankara, Managing Director of Puravankara Ltd.,** said, *"Our unwavering dedication to growth and our ongoing efforts to capture a larger market share has resulted in the highest-ever Q1 sales in the history of the company. This is a remarkable achievement. This quarter pre-sales has more than doubled (119% growth on a Y-o-Y basis) vs Q1FY23.*

*With a strong pipeline of new launches, we are confident that we will continue to drive our pre-sales growth momentum. Our new launches are complemented by impressive sustenance sales achievements, supported by efficient and fast-paced execution leading to increased collections by 52% on a Y-o-Y basis.*

*Additionally, I am delighted to share that continuous improvement in business performance and cash flows will give the company a fillip to steer incremental growth through new acquisitions in line with our future goals."*

The real estate market has exhibited exemplary growth in the past year and our company is well-positioned to capitalise on these opportunities. Our focus on transparency, trust, technology integration, a diversified portfolio, and strong partnerships will drive our future performance and ensure continued growth and profitability.

Factors such as the need for larger houses, rising incomes, job creation, and stable home loan rates have further contributed to this demand. As the industry places a growing emphasis on sustainability and green buildings, Puravankara stands uniquely positioned to reap the benefits due to our continuous efforts towards sustainability.

#### **Key Sales highlights (on a consolidated basis)**

- Achieved the highest ever sale value of Rs. 1,126 Crore in any quarter and the first quarter of any financial year since inception. Up by 119% compared to Rs. 513 Crore in Q1FY23.
- Customer collections from the real estate business increased to Rs. 696 Crore in Q1FY24 in comparison to the customer collection of Rs. 458 Crore in Q1FY23 which implies a jump of 52% YoY.
- Average price realization increased by 11% to Rs. 8,277/sft during Q1FY24 from 7,436/sft in Q1FY23.
- Sale Value increased by 12% and collection increased by 5% when compared to the immediate previous quarter Q4FY23.

- We have launched 1 new project in Chennai ‘Purva Raagam’ of 0.77 msft in this quarter.

#### Quarterly Performance Summary:

Based on bookings	Q1FY24	Q1FY23	YOY
Volumes (in msft)	1.36	0.69	97%
Value (in Rs Crore)	1,126	513	119%
Realization (in Rs/ sft)	8,277	7,436	11%

Based on bookings	Q1FY24	Q4FY23	QOQ
Volumes (in msft)	1.36	1.21	12%
Value (in Rs Crore)	1,126	1,007	12%
Realization (in Rs/ sft)	8,277	8,312	0%

#### About Puravankara Group

*The Puravankara Group is one of India's most trusted realty majors, headquartered in Bengaluru with a pan-India presence. In the last 48 years, the company has established three distinct and successful residential brands – Puravankara Limited (PL), Provident Housing Limited (PHL) and Purva Land, catering to the entire spectrum of housing and plotted development needs. As of March 31, 2023, Puravankara has completed 80 projects measuring ~45 million sq ft across 9 cities - Bengaluru, Chennai, Hyderabad, Coimbatore, Mangaluru, Kochi, Mumbai, Pune and Goa. The company's total land bank is ~45 msft, and ongoing projects add up to ~28 msft.*

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