

For Immediate Press Release

PURAVANKARA'S PROFITS AFTER TAX INCREASE BY 46%

CONSOLIDATED REVENUES INCREASE BY 64%

Bengaluru, 11 August 2011

Puravankara Projects posted an impressive increase in the consolidated Revenues for the quarter ended 30 June 2011. The company has capitalized on the existing demand through their new launches across Chennai, Bengaluru and Coimbatore, through sales of 730,000 square feet for the quarter ended 30 June 2011.

The Company set to launch a new luxury residential project in CV Raman Nagar, Bengaluru totalling 1.08 million square feet and expects to achieve revenues of Rs. 500 crores for this project. In addition to the above, approvals for another 6 million square feet is expected to be obtained across key locations in Chennai and Bengaluru for projects under Puravankara brand. In line with its strategic plans, 6 projects totalling 12 million square feet will be launched post approvals across Bengaluru, Mangalore and Coimbatore under the Provident Brand.

Financials

Consolidated net profits after tax increased by **46%** for the quarter ended 30 June 2011 at **INR 311 Million** as compared to **INR 169 Million** for the preceding quarter ended 31 March 2011.

The Company recorded an increase of **64%** growth in the Consolidated Revenues for the quarter ended 30 June 2011 at **INR 1,904 Million** as compared to **INR 1,163 Million** respectively for the quarter ended 30 June 2010.

Mr. Ravi Puravankara, Chairman and Managing Director, is of the view that the Company is well positioned to capitalize on the available opportunities and address the demand by expansion and through new launches under the Puravankara and Provident brands.