

PART - I

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Statement of consolidated audited results for the quarter ended 30 June 2014					
Sl. No.	Particulars	Quarter ended			Year ended
		30 Jun 14	31 Mar 14	30 Jun 13	31 Mar 14
		Audited	Audited	Audited	Audited
1.	Income from operations				
	Revenue from projects	458.11	371.29	366.74	1,298.06
	Other operating income	3.51	3.54	2.23	12.14
	Total Income from operations	461.62	374.83	368.97	1,310.20
2.	Expenses				
	Material and contract cost	183.34	185.06	134.31	642.37
	Land cost	78.10	41.05	19.82	469.72
	(Increase)/decrease in inventory of properties under development and properties held for sale	(25.19)	(64.03)	(18.35)	(587.29)
	Employee benefit expense	26.49	23.42	22.76	92.32
	Depreciation and amortization expense	3.58	2.18	2.08	8.48
	Advertising and sales promotion	18.02	27.79	22.20	80.40
	Other expenses	43.76	52.60	28.33	137.01
	Total expenses	328.10	268.07	211.15	843.01
3.	Profit from operations before other income, finance expense, exceptional items and prior period items	133.52	106.76	157.82	467.19
4.	Other Income	11.95	0.09	0.28	3.10
5.	Profit from ordinary activities before finance expense, exceptional items and prior period items	145.47	106.85	158.10	470.29
6.	Finance expense, net	62.02	65.37	56.40	227.59
7.	Profit from ordinary activities after finance expense but before tax, exceptional items and prior period items	83.45	41.48	101.70	242.70
8.	Exceptional items	-	-	-	-
9.	Profit before tax and prior period items	83.45	41.48	101.70	242.70
10.	Tax expense	24.91	14.64	35.59	84.33
11.	Net Profit for the period	58.54	26.84	66.11	158.37
12.	Extraordinary items (net of tax expense)	-	-	-	-
13.	Net Profit for the period before prior period items	58.54	26.84	66.11	158.37
14.	Prior period income (net of tax expense)	-	-	1.47	1.47
15.	Net Profit for the period	58.54	26.84	67.58	159.84
16.	Share of profit/(loss) of associates, net	(0.29)	(1.11)	0.59	0.14
17.	Net Profit for the period after taxes and share of profit/ (loss) of associates	58.25	25.73	68.17	159.98
18.	Paid-up equity share capital (face value ` 5/share)	118.58	118.58	118.58	118.58
19.	Reserves and surplus	2,111.91	2,054.71	2,025.88	2,054.71
20.	Earnings per share				
	Basic (`)	2.46	1.09	3.08	6.86
	Diluted (`)	2.46	1.09	3.08	6.86

PART - II

PARTICULARS OF SHAREHOLDING					
1)	Public shareholding				
	Number of shares	5,92,87,422	5,92,87,422	5,92,87,422	5,92,87,422
	Percentage of shareholding	25.00%	25.00%	25.00%	25.00%
2)	Promoters and promoter group shareholding				
a)	Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
b)	Non Encumbered				
	- Number of shares	17,78,62,264	17,78,62,264	17,78,62,264	17,78,62,264
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	75.00%	75.00%	75.00%	75.00%

Sl. No.	Particulars	Quarter ended
		30 Jun 14
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed during the quarter	1
	Remaining unresolved at the end of the quarter	-

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- The above results were taken on record at the Board Meeting held on 07th August 2014
- The Group is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment. Further the Group does not have significant foreign operations.
- During the quarter ended 30 June 2014, the Company has sold its entire shareholding in Keppel Magus Development Private Limited (an associate) and has recorded gain on sale of investment of ` 11.91 within 'other income' in the consolidated financial results.

- 4 On 28 April 2014, the Company entered into a sale deed to sell a portion of its property under development for a cash consideration of ` 5.75. Additionally, on 02 May 2014, the Company has entered into an agreement to sell additional undivided share (UDS) of its property under development aggregating to 25 percent of the said property for a total cash consideration of ` 320.81. Of the total consideration, ` 155.81 has been received on execution of the agreement towards the portion of the UDS. The balance consideration amounting ` 164.99 and ` 0.01 towards remaining 25 percent of the property under development is payable subject to receipt of plan sanction and at the time of registration of the aforesaid transaction, respectively. Consequently, during the quarter, the Company has recognized revenue from sale of land (to the extent of 25 percent of its property under development) amounting to ` 161.56. The remaining 25 percent of the property under development shall be recognized as and when the contingencies are resolved.
- 5 During the quarter ended 30 June 2014, the Company has reassessed the useful life of the fixed assets internally which coincide with the indicative useful life given in Schedule II of the Companies Act 2013. The aforesaid change did not have a material impact on the statement of profit and loss for the quarter ended 30 June 2014. However, in accordance with the transitional provision, unamortized depreciation amounting to ` 1.05, towards tangible assets that should have been fully depreciated based on the revised useful life given in Schedule II of the Companies Act 2013, has been adjusted to the opening reserves and surplus.
- 6 In the quarter ended 31st March 2014, the Board of Directors recommended a final dividend of ` 1.92 (Rupee One and paise ninety two only) per share for the year ended 31st March 2014 subject to approval of the share holders in the ensuing Annual General Meeting.
- 7 Prior period comparatives have been regrouped/reclassified wherever necessary to conform to the presentation in the current period.
- 8 Standalone information (Audited) :

Particulars	Quarter ended			Year to date
	30 Jun 14	31 Mar 14	30 Jun 13	31 Mar 14
Income from operations	339.82	247.37	253.29	922.68
Profit before tax	53.18	43.45	45.55	140.96
Net Profit for the period / year	38.65	42.19	29.63	106.03

On behalf of the Board of Directors
of Puravankara Projects Limited

Bengaluru
07 August 2014

Nani R Choksey
Deputy Managing Director