
Q1FY19 Revenues up 11% YoY to INR 394.7 Crore
PAT up 32% YoY to INR 26.5 Crore

Commenting on the company's performance Ashish R Puravankara, Managing Director, Puravankara Limited, said, "This quarter's performance was primarily led by Provident with both sales volume and realization per square foot showing substantive improvement. Our commitment to de-risk our dependence on the Bangalore market has started paying results, with substantive contributions from other markets in South & West. Brand Puravankara continues to do well in terms of positioning with sales realization per square foot clocking above Rs 7,400 this quarter. In July, our pre-launch of Provident Adora De Goa – our maiden venture in the coastal state of Goa – received an overwhelming response with significant over-subscription. Our go-to market strategy for new launches by using the book building process is working extremely well for us, as it helps us not only to accurately assess demand and allocate capital efficiently, but also simultaneously assists us to divest significant inventory upfront at optimal price levels.

Operational Highlights for Q1FY19

Area Sold (Msft) stood at **0.61 Msft**, compared to **0.60 Msft** in the quarter ended June 30, 2017

Sales value stood at **INR 370 crores**, compared to **INR 347.6 crores** in the quarter ended June 30, 2017

Consolidated Financial Performance (As per IND-AS 115) for the quarter ended 30th June 2018

Consolidated Revenues stood at **INR 394.7 crores**

EBITDA stood at **INR 107.5 crores**

Profit before Tax (PBT) stood at **INR 35.5 crores**

Profit After Tax (PAT) stood at **INR 26.5 crores**

Cash Flows

Collections from operations for the quarter continued to be healthy, and stood at **INR 333 crores**.

The balance collections from sold units in all launched projects stands at **INR 1,725 crores** as of June 30, 2018 and expressed favourably against the balance cost to go of **INR 1,631 crores**. Combined with the unsold receivables from launched projects of **INR 3,547 crores**, the projected operating surplus of **INR 3,642 crores** on the launched



portfolio compares favourably against the current outstanding net debt of **INR 2,302 crores** as on June 30, 2018.

Debt

Debt to equity as of the quarter end increased to **1.27**, as a result of the adjustment made to the networth due to IND AS 115. The weighted average cost of debt stood at **10.76 %** as of June 30, 2018.

Awards and Accolades

The Puravankara Group received several awards during the quarter, reflecting its leadership position in the industry. Among the noteworthy ones,

- ❖ Asia Real Estate Excellence Award 2018 - Best Real Estate Development Company in South India- Puravankara Limited
- ❖ BAM (Builders, Architects & Building Material) Awards 2018 - Best Builder of the Year - Puravankara Limited
- ❖ BAM (Builders, Architects & Building Material) Awards 2018 - Best Affordable Housing Project - Provident Sunworth
- ❖ BAM (Builders, Architects & Building Material) Awards 2018 - Life Time Achievement Award - Mr. Ravi Puravankara

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| Investor Relations | Kuldeep Chawla Chief Financial Officer +91-80-4343-9999 Email: kuldip@puravankara.com |
| Media Relations | Minol Ajekar Head - Corporate Communications +91-80-4343-9710 Email: minol@puravankara.com |

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