

For Immediate Press Release

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## PURAVANKARA'S QUARTERLY AND HALF-YEARLY REVENUES UP BY 28% & 44%

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### **Bengaluru, 11 November 2011**

Puravankara Projects Ltd., has recorded an increase of 28% in its quarterly revenues. Revenue for the quarter ended Sept 2011 stands at INR 1,980 Million as compared to INR 1,524 Million for the corresponding quarter ended September 2010.

Consolidated revenues for the half year ended 30 September 2011 increased by 44% and stood at INR 3,884 Million as compared to INR 2,705 million.

Net profits stood at INR 265 Million for the quarter ended 30 September 2011

### **New Launches**

Company is ready to launch its luxury housing project in Bengaluru by end of November 2011 totalling 1.08 million square feet under Puravankara brand and also 0.65 million square feet under Provident brand. In addition to the above, Company has readied itself for new launches both under Puravankara and Provident brands totalling 19.76 Million square feet within the next two quarters.

### **Sustained growth**

The Company continues to rededicate itself to create value and trust for customers and thereby derive competitive strength from economic troughs. The focus will be on striving to push the frontiers and set the benchmark for the industry by continuing to implement its strategy of capturing the latent demand through renewed Sales and Marketing efforts and Customer Retention and Satisfaction. The Company is well poised to achieve its objectives through its new launches planned in the coming months by ensuring strict control on the existing inventory and careful allocation to priority projects that will complement this strategy. The company also intends to intensify the focus on pre-sales market assessment through faster execution and scaling up by addressing all real estate needs of existing customers and widening the target customer segment. Puravankara will continue the focus on markets with large visible supply-demand gap to mitigate risks of absorption.