

**For Immediate Release**

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**REVENUES UP BY 137% ....LINES UP 6.80 MSFT IN NEW LAUNCHES IN THE NEXT 3 MONTHS**

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**Bengaluru, 28 January 2011**

Puravankara Projects recorded an impressive **137%** growth in the Consolidated Revenues at **INR 1,735 Million** as compared to **INR 732 Million** during the corresponding quarter ended 31 Dec 2009. Consolidated Revenues for the 9 month period grew by **25%** to **INR 4,440 Million** for 31 Dec 2010 as compared to **INR 3,555 Million** for 31 Dec 2009. Revenues from sale of apartments have increased by a massive **131%** during the corresponding period in 2009 excluding the revenues from the sale of land.

Consolidated net profits after tax for the quarter ended 31 Dec 2010 to **INR 286 Million** as compared to **INR 305 Million** for 31 Dec 2009. Net profits after tax have increased by a massive **131%** during the corresponding period in 2009 if the revenues from the sale of land are excluded.

Puravankara is well positioned to capture this growth momentum and is planning to launch 8.4 million square feet in the cities of Bengaluru, Mysore, Chennai and Coimbatore under Puravankara brand and another 6 million square feet in Bengaluru under Provident brand. Pre-development activities have commenced and the projects will be launched in the next two-three months upon receipt of approvals / sanctions from the authorities.

The Group's relatively strong financial position and liquidity is underlined by its debt to equity ratio of 0.62 and a net debt of INR 9,852 Million as on 31 December 2010.

Commenting on the results Mr. Ravi Puravankara, Chairman and Managing Director, said *"The results are a clear message of the growth of Puravankara and that of the industry. The increase in sales is reflective of the latent demand translating into actual sales; we expect this to grow in the coming months with the growth in the economy. With the launch of projects like Purva Windermere (4.96 msft) in Chennai and Purva Bleaumont (1.84 msft) in Coimbatore, in this quarter, Puravankara is well poised to maintain the growth story."*