

PART - I (₹Crores, except share and per share data)

| Statement of consolidated audited results for the quarter and six months ended 30 September 2014 | | | | | | | |
|--|---|---------------|---------------|---------------|---------------|---------------|-----------------|
| Sl. No. | Particulars | Quarter ended | | | Year to date | | Year ended |
| | | 30 Sep 14 | 30 Jun 14 | 30 Sep 13 | 30 Sep 14 | 30 Sep 13 | 31 Mar 14 |
| | | Audited | Audited | Audited | Audited | Audited | Audited |
| 1. | Income from operations | | | | | | |
| | Revenue from projects | 425.34 | 458.11 | 295.60 | 883.45 | 662.34 | 1,298.06 |
| | Other operating income | 3.86 | 3.51 | 2.69 | 7.37 | 4.92 | 12.14 |
| | Total Income from operations | 429.20 | 461.62 | 298.29 | 890.82 | 667.26 | 1,310.20 |
| 2. | Expenses | | | | | | |
| | Material and contract cost | 244.32 | 183.34 | 155.58 | 427.66 | 289.90 | 642.37 |
| | Land cost | 66.70 | 78.10 | 2.86 | 144.80 | 22.68 | 469.72 |
| | (Increase)/decrease in inventory of properties under development and properties held for sale | (61.73) | (25.19) | (43.92) | (86.92) | (62.27) | (587.29) |
| | Employee benefit expense | 29.46 | 26.49 | 23.27 | 55.95 | 46.04 | 92.32 |
| | Depreciation and amortization expense | 3.51 | 3.58 | 2.13 | 7.09 | 4.20 | 8.48 |
| | Advertising and sales promotion | 16.61 | 18.02 | 14.89 | 34.63 | 37.09 | 80.40 |
| | Other expenses | 40.85 | 43.76 | 24.84 | 84.61 | 53.16 | 137.01 |
| | Total expenses | 339.72 | 328.10 | 179.65 | 667.82 | 390.80 | 843.01 |
| 3. | Profit from operations before other income, finance expense, exceptional items and prior period items | 89.48 | 133.52 | 118.64 | 223.00 | 276.46 | 467.19 |
| 4. | Other Income | 0.13 | 11.95 | 2.54 | 12.08 | 2.82 | 3.10 |
| 5. | Profit from ordinary activities before finance expense, exceptional items and prior period items | 89.61 | 145.47 | 121.18 | 235.08 | 279.28 | 470.29 |
| 6. | Finance expense, net | 49.42 | 62.02 | 50.78 | 111.44 | 107.18 | 227.59 |
| 7. | Profit from ordinary activities after finance expense but before tax, exceptional items and prior period items | 40.19 | 83.45 | 70.40 | 123.64 | 172.10 | 242.70 |
| 8. | Exceptional items | - | - | - | - | - | - |
| 9. | Profit before tax and prior period items | 40.19 | 83.45 | 70.40 | 123.64 | 172.10 | 242.70 |
| 10. | Tax expense | 14.54 | 24.91 | 24.39 | 39.45 | 59.98 | 84.33 |
| 11. | Net Profit from ordinary activities after tax | 25.65 | 58.54 | 46.01 | 84.19 | 112.12 | 158.37 |
| 12. | Extraordinary items (net of tax expense) | - | - | - | - | - | - |
| 13. | Net Profit for the period before prior period items | 25.65 | 58.54 | 46.01 | 84.19 | 112.12 | 158.37 |
| 14. | Prior period income (net of tax expense) | - | - | - | - | 1.47 | 1.47 |
| 15. | Net Profit for the period | 25.65 | 58.54 | 46.01 | 84.19 | 113.59 | 159.84 |
| 16. | Share of profit/(loss) of associates, net | (4.25) | (0.29) | 0.01 | (4.54) | 0.60 | 0.14 |
| 17. | Net Profit for the period after taxes and share of profit/ (loss) of associates | 21.40 | 58.25 | 46.02 | 79.65 | 114.19 | 159.98 |
| 18. | Paid-up equity share capital (face value ` 5/share) | 118.58 | 118.58 | 118.58 | 118.58 | 118.58 | 118.58 |
| 19. | Reserves and surplus | 2,133.31 | 2,111.91 | 2,069.13 | 2,133.31 | 2,069.13 | 2,054.71 |
| 20. | Earnings per share | | | | | | |
| | Basic (₹) | 0.90 | 2.46 | 1.94 | 3.36 | 4.98 | 6.86 |
| | Diluted (₹) | 0.90 | 2.46 | 1.94 | 3.36 | 4.98 | 6.86 |

PART - II

| A | 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 | 5,92,87,422 | 5,92,87,422 |
| | Percentage of shareholding | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| 2) | Promoters and promoter group shareholding | | | | | | |
| a) | Pledged/Encumbered | | | | | | |
| | - Number of shares | Nil | Nil | 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 | 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% | 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% | 75.00% | 75.00% |

| Sl. No. | Particulars | Quarter ended |
|---------|--|---------------|
| | | 30 Sep 14 |
| B. | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | - |
| | Received during the quarter | 3 |
| | Disposed during the quarter | 3 |
| | 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 07 November 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 and half-year ended 30 September 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.
- 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 ended 30 June 2014 and half-year ended 30 September 2014 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.
- During the half-year ended 30 September 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 and half-year ended 30 September 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.
- Prior period comparatives have been regrouped/reclassified wherever necessary to conform to the presentation in the current period.

7 Standalone information (Audited) :

| Particulars | Quarter ended | | | Year to date | | Year ended |
|----------------------------------|---------------|-----------|-----------|--------------|-----------|------------|
| | 30 Sep 14 | 30 Jun 14 | 30 Sep 13 | 30 Sep 14 | 30 Sep 13 | 31 Mar 14 |
| Income from operations | 283.58 | 339.82 | 201.56 | 623.40 | 454.86 | 922.68 |
| Profit before tax | 8.96 | 53.18 | 34.01 | 62.14 | 79.56 | 140.96 |
| Net Profit for the period / year | 6.01 | 38.65 | 22.34 | 44.66 | 51.97 | 106.03 |

8 Statement of assets and liabilities (Audited)

| Particulars | As at | As at |
|---------------------------------------|-----------------|-----------------|
| | 30 Sep 14 | 31 Mar 14 |
| A. EQUITY AND LIABILITIES | | |
| 1 Shareholders' Funds | | |
| Share capital | 118.58 | 118.58 |
| Reserves and surplus | 2,133.31 | 2,054.71 |
| | 2,251.89 | 2,173.29 |
| 2 Non-Current Liabilities | | |
| Long-term borrowings | 667.18 | 703.03 |
| Other long-term liabilities | 1.58 | 1.41 |
| Long-term provisions | 10.14 | 8.52 |
| | 678.90 | 712.96 |
| 3 Current Liabilities | | |
| Short-term borrowings | 557.69 | 700.54 |
| Trade payables | 253.57 | 191.92 |
| Other current liabilities | 1,132.50 | 899.22 |
| Short-term provisions | 25.65 | 59.43 |
| | 1,969.41 | 1,851.11 |
| TOTAL - EQUITY AND LIABILITIES | 4,900.20 | 4,737.36 |
| B. ASSETS | | |
| 1 Non-Current Assets | | |
| Fixed Assets | 102.11 | 92.33 |
| Non-current investments | 69.83 | 70.59 |
| Properties held for development | 749.69 | 743.11 |
| Deferred tax assets (net) | 2.46 | 0.42 |
| Long-term loans and advances | 265.36 | 252.74 |
| Other non-current assets | 28.51 | 8.90 |
| | 1,217.96 | 1,168.09 |
| 2. Current Assets | | |
| Current investments | - | 20.30 |
| Inventories | 2,792.57 | 2,700.18 |
| Trade receivables | 438.55 | 345.88 |
| Cash and bank balances | 101.35 | 173.73 |
| Short-term loans and advances | 218.48 | 187.47 |
| Other current assets | 131.29 | 141.71 |
| | 3,682.24 | 3,569.27 |
| TOTAL - ASSETS | 4,900.20 | 4,737.36 |

On behalf of the Board of Directors
of Puravankara Projects Limited

Bengaluru
07 November 2014

Nani R Choksey
Deputy Managing Director