

PURAVANKARA PROJECTS LIMITED

Registered Office : No.130/1, Ulsoor Road, Bangalore-560 042, India

Audited Consolidated Financial Results for the Quarter Ended 31 March 2011

(₹ Lakhs)

Particulars	Quarter Ended		Year Ended	
	31 Mar 11	31 Mar 10	31 Mar 11	31 Mar 10
	Audited	Audited	Audited	Audited
Revenues	15,522	12,281	59,921	47,836
Cost of revenue	11,290	7,842	40,280	27,481
Gross Profit	4,232	4,439	19,641	20,355
Selling expenses	700	326	2,601	1,705
General and administrative expenses	770	728	2,880	2,824
Operating Profit	2,762	3,385	14,160	15,826
Net finance income/(expense)	25	28	544	159
Profit before tax and share of profit in associates	2,787	3,413	14,704	15,985
Share of profit/(loss) in associates	(403)	567	(116)	1,528
Profit before tax	2,384	3,980	14,588	17,513
Provision for tax	696	(393)	2,797	2,981
Profit after tax	1,688	4,373	11,791	14,532
Paid-up equity Share Capital (face value ₹ 5/share)	10,671	10,671	10,671	10,671
Reserves and Surplus	146,967	137,852	146,967	137,852
Earnings per share				
Basic (₹)	0.79	2.05	5.52	6.81
Diluted (₹)	0.79	2.04	5.52	6.79
No. of Shares publicly held	21,424,335	21,424,335	21,424,335	21,424,335
Percentage of public shareholding	10.04%	10.04%	10.04%	10.04%
Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
b) Non Encumbered				
- Number of shares	192,000,000	192,000,000	192,000,000	192,000,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	89.96%	89.96%	89.96%	89.96%
Cost of revenue comprises:				
(Increase) / decrease in inventories	(670)	26	(570)	(295)
Material and contract costs	6,953	4,707	27,870	11,254
Other expenses	5,008	3,109	12,980	16,522
Depreciation	99	693	376	1,109
Staff Cost	1,045	896	3,754	3,163

Please visit www.puravankara.com for the Audited Financial Statements for the quarter.

- The above results were taken on record at the Board Meeting held on 13 May 2011.
- The Board of Directors has recommended a final dividend of Rs.1 per equity share at par value of Rs.5 each for financial year 2010-11. The payment is subject to the approval of the shareholders at the Annual General Meeting.
- The Group is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment.
- Investor complaints : Start of the quarter- Nil; Received during the quarter - 2; Resolved during the quarter- 2; Pending at the end of the quarter - Nil.
- Stand-Alone Information (Audited) :**

Particulars	Quarter Ended		Year Ended	
	31 Mar 11	31 Mar 10	31 Mar 11	31 Mar 10
Revenues	9,967	10,975	41,414	50,382
Profit Before Tax	1,028	3,189	9,493	16,637
Profit After Tax	927	3,582	8,386	13,656

- Statement of assets and liabilities (Consolidated - Audited) :**

Particulars	As at	
	31 Mar 11	31 Mar 10
Shareholders' Funds		
Share capital	10,671	10,671
Reserves and surplus	146,967	137,852
Loan Funds	115,871	88,107
Deferred tax liability	32	86
Net Fixed Assets	4,272	3,623
Capital Work in Progress	341	-
Investments	11,894	11,911
Properties Held for Development	116,048	135,277
Current Assets, Loans and Advances		
Cash and bank balances	9,990	7,822
Inventories	2,838	2,268
Trade debtors	11,435	11,120
Properties under development	116,231	68,018
Properties held for sale	7,062	8,525
Loans and advances	32,872	28,830
Less: Current Liabilities and Provisions		
Current liabilities	36,492	37,864
Provisions	2,952	2,814
Net Current Assets	140,984	85,905

On behalf of the Board of Directors
of Puravankara Projects Limited