

Date: 08.11.2024

To,

<b>The General Manager,</b> Listing Operations Department of Corporate Services <b>BSE Limited</b> P. J. Towers, Dalal Street, Fort, Mumbai- 400 001  <b>Stock Code: 532891</b>	<b>The Manager,</b> Listing Department, <b>National Stock Exchange of India Limited,</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051  <b>Stock Code: PURVA</b>
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Dear Sir / Madam,

**Sub: Press Release**

**Ref: Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

A copy of the Press Release titled “**Puravankara reports total revenue of ₹1,195 Crore in H1FY25, up by 67% Y-o-Y**” is enclosed herewith and the contents are self-explanatory.

This is for your information and records.

Thank you,  
Yours sincerely,  
For **Puravankara Limited**

(Sudip Chatterjee)  
Company Secretary & Compliance Officer  
Membership No.: F11373

8 November 2024

### **Puravankara reports total revenue of ₹1,195 Crore in H1FY25, up by 67% Y-o-Y**

**Bengaluru:** Puravankara Limited (NSE: PURVA | BSE:532891), one of India's most trusted and admired real estate developers, announced its financial results for the second quarter (Q2FY25) ending September 30, 2024, and H1 FY25.

For H1FY25, total revenue from projects stood at Rs. 1,195 crores for H1 FY25, up by 67% from Rs. 717 crores in H1 FY24. Customer collections increased by 27% to Rs. 1,999 crores, indicating improving operating efficiency. For the first half of the fiscal, sales volume stood at 2.84 msft and sales value at Rs. 2,459 crores. While revenue increased by 67% to Rs. 1,195 crores, on account of costs related to expansion overheads, sales and marketing expenses, the company recorded a loss of Rs. 5 crores for the period. Operating cash inflows for H1 FY25 stood at Rs. 2,147 crores (+22% Y-o-Y).

Around Rs. 945 crores has been invested in land, with a potential Gross Development Value (GDV) of Rs. 9,700 crores from 5.8 msft of new acquisitions. This showcases the robust pipeline of new business being added for the company's future growth.

In the second quarter of the fiscal, customer collections increased by 18% y-o-y to Rs. 1,033 crores. Sustenance sales grew by 14% and increased price realisation for Purva by 17% and Provident by 15% y-o-y. Total revenue for the quarter grew by 36% y-o-y to Rs. 520 crores.

Commenting on the company's performance, **Ashish Puravankara, Managing Director, Puravankara Limited**, said, *"The company has made sizeable investments of Rs. 945 crores in land acquisition, with a potential GDV of Rs. 9,700 crores from 5.8 msft of new acquisitions. Increased sustenance sales for H1FY25 of 14% y-o-y, along with increased price realisation in Q2FY25 for Purva by 17% and Provident by 15% y-o-y, showcases the strength of the brand along with customer appreciation of product quality and service. Operational efficiencies are visible through our increased customer collections amounting to Rs. 1,999 crores for H1 FY25, an increase of 27% y-o-y. In the coming two quarters, the company is focused on new launches amounting to around 12.27 msft with a potential GDV of around Rs. 13,625 crores and project deliveries for the remaining two quarters."*

#### **Operational Highlights for H1 FY25:**

- Area sold stood at **2.84 msft**
- Sales value stood at **Rs. 2,459 crores**
- Sales realisation stood at **Rs. 8,658/sft**

#### **Consolidated H1 FY25 Financial Performance:**

- Total Revenue stood at **Rs. 1,195 crores**
- EBITDA Margin stood at **24%**
- Loss stood at Rs. 5 crores.

#### **Operational Highlights for Q2 FY25:**

- Area sold stood at **1.53 msft**
- Sales value stood at **Rs. 1,331 crores**

- Sales realisation stood at **Rs. 8,697/sft**

#### **Consolidated Q2 FY25 Financial Performance:**

- Revenue from projects stood at **Rs. 520 crores**
- EBITDA Margin stood at **28%**

#### **Projected Cash Flows:**

As of 30th September 2024:

- Balance collections from sold units (completed + ongoing) in all launched projects stood at **Rs. 4,520 crores.**
- Total estimated surplus from all completed and ongoing projects is **Rs. 7,490 crores.**

#### **Debt**

Net debt stood at Rs 2,430 crores, and the net debt-to-equity ratio stood at 1.29 for Q2 FY25. The weighted average cost of debt stood at 11.62% as of 30th September 2024.

#### **Outlook**

The Reserve Bank of India has forecasted that the Indian economy will grow by 7.2% in FY25, which is also reflected in the real estate sector. For 9M CY24, office leasing activity remained robust, with 53.8 msft of absorption compared to 37.5 msft of supply and a projected absorption of 71 msft by the end of this calendar year. This is a 29% y-o-y jump, with Bengaluru (16.4 msft), Delhi NCR (7.5 msft), and Hyderabad (7.3 msft) being the major contributors. India's housing market sales of 225,350 units in 9M CY24 were driven by Mumbai (66,800), followed by Pune (43,450) and Bengaluru (33,400). Continued demand for homes and declining inventory shows the sector is expected to see continued momentum with significant launches in the coming quarters. We firmly believe Puravankara is well-positioned to capitalise on this growth and gain market share.

#### **Tip Sheet**

*Upon transition to Indian Accounting Standards (Ind AS), including Ind AS 115, the Company has moved from the erstwhile percentage of completion method of revenue recognition to a completed contract method of revenue recognition. As a result, revenue is no longer recognised rateably over the project execution period but is recognised upon completion of the project and delivery of flats to the customers. The aforementioned change in the timing of revenue recognition has significantly changed the periodical financial results.*

#### **About Puravankara Group**

*The Puravankara Group is one of India's most trusted realty majors, headquartered in Bengaluru with a pan-India presence. In the last 49 years, the company has established three distinct and successful residential brands – Purva, Provident Housing Limited (PHL) and Purva Land, catering to the entire spectrum of housing and plotted development needs. Besides these residential brands, Starworth Infrastructure and Construction Limited (SICL) is a wholly-owned subsidiary of Puravankara - focused on technology-enabled construction solutions. The group has also forayed into developing Grade-A commercial real estate with a presence of ~3 million square feet and is expanding its footprint rapidly. Additionally, the interior design arm, Purva Streaks, caters to customers looking for an integrated interior design solution. As of September 30, 2024, Puravankara has completed 85+ projects measuring ~51 million sq ft across nine cities - Bengaluru, Chennai, Hyderabad, Coimbatore, Mangaluru, Kochi,*

*Mumbai, Pune, and Goa. The company's total land bank is ~29 msft, and ongoing projects add up to ~34 msft.*

**For further information, please contact:**

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