

For Immediate Release
Bengaluru, India

November 12, 2021

Q2FY22 Sales at 0.91 msft, up 117% compared to Q1FY22
Q2FY22 Consolidated Revenue at INR 272 Crore, up 24% YoY
EBITDA margin is at 38% at INR 104 Crore, up 29% YoY
Profit Before Tax at INR 18 Crore up 232% YoY
Profit After Tax at INR 12 Crore, up 224% YoY

Commenting on the company's performance, Ashish R Puravankara, Managing Director, Puravankara Limited, said, "The residential sector continues to witness strong demand on the back of India's economic revival, post the second wave of the pandemic. We see polarisation in demand among the top developers. With the steady rise in homeownership as an aspiration aided by low-interest rates, we are optimistic about the sector outlook.

Our consistent efforts to ensure business continuity and unmatched tech adoption have translated into sales. We expect this momentum to continue. In terms of financial metrics, we have performed substantially well during the half-year on all major parameters, i.e. revenue, EBIDTA and PAT being INR 814 Cr, INR 490 Cr and INR 166 Cr respectively. The nationwide vaccination efforts have also positively impacted the industry dynamics. Our strategic digital transformation journey, strong market presence and financial discipline will help us deliver robust performance. We remain encouraged by the resilience that real-estate demand has demonstrated and are confident of achieving sustained growth in the financial year 2022.

In addition to this, we foresee a growing appetite for investments in our tech-savvy generation, paving the way for a new target demographic. Our collaboration with IBM to deploy SAP will help reinvent our business processes and fuel tech-led innovations. We are also developing a unique and industry-first app that will simplify and transform the customer experience.

Puravankara has always pioneered tectonic changes in the real estate industry and aims to set a precedence by building unique landmarks and community living of the highest standards."

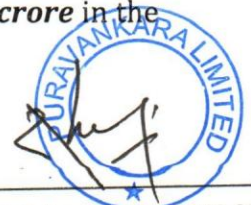
Operational Highlights for Q2FY22

- Area sold in Q2FY22 stood at **0.91 Msft** up by 8%, compared to **0.84 Msft** in the quarter ended Sept 30, 2020
- Sales value stood at **INR 597 crore** up by 20%, compared to **INR 495 crore** in the quarter ended Sept 30, 2020
- Average price realization stood at **INR 6,556**, up by 11% YoY

PURAVANKARA LIMITED

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AN ISO 9001 COMPANY



Operational Highlights for H1FY22

- Area sold stood at **1.33 Msft**
- Sales value stood at **INR 910 crore**

Consolidated Financial Performance (As per IND-AS 115) for the quarter ended 30 September 2021

- Consolidated Revenues stood at **INR 272 crores**, up 24% YoY
- EBITDA stood at **INR 104 crores** with margins of 38%
- Profit before Tax (PBT) stood at **INR 18 crores**
- Profit After Tax (PAT) stood at **INR 12 crores**

Consolidated Financial Performance (As per IND-AS 115) for the half-year ended 30 September 2021

- Consolidated Revenues stood at **INR 814 crores**, up 98% YoY
- EBITDA stood at **INR 490 crores** with margins of 60%, up 232% YoY
- Profit before Tax (PBT) stood at **INR 311 crores**
- Profit After Tax (PAT) stood at **INR 166 crores**

Cash Flows

The balance collections from sold units in all launched projects stood at **INR 1,986 crores** as of 30 Sept 2021. The balance cost to go stood at **INR 2,696 crores**. Combined with the unsold receivables from launched projects of **INR 4,515 crores**, the projected operating surplus of **INR 3,805 crores** on the launched portfolio compares favourably against the current outstanding net debt of **INR 1,860 crores** as of 30 September 2021.

Debt

Our Debt-Equity Ratio has improved significantly at **0.90** as compared to **1.41** in the previous year, excluding project-specific NCD/OCD

The weighted average cost of debt is 11.30% as of 30 September 2021.

Credit Rating

ICRA has upgraded the long-term rating to [ICRA]A- with a stable outlook from [ICRA]BBB+ with a stable outlook. India Ratings and Research have upgraded the long-term rating from [IND] BBB+ to [IND] A- with a positive outlook.



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DISCLAIMER:

Some of the statements in this communication may be 'forward-looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the company's operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, duties, litigation and labour relations.

