



Puravankara Projects Limited
September 2013

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Company Overview

Overview

- **Deep domain knowledge of 38 years of the Promoter Mr. Ravi Puravankara, and his team have established Puravankara as a developer of repute;**
- **Amongst South India's leading real estate developer with an established presence in residential segment comprising of luxury and premium affordable housing projects;**
 - Projects in Bengaluru, Chennai, Kochi, Coimbatore, Hyderabad, Mysore, Kolkata, Mangalore and Colombo
 - Sales and Marketing offices in Delhi-NCR, Mumbai, United Arab Emirates and Kingdom of Saudi Arabia
- **Established presence in premium affordable housing** through its wholly subsidiary, **Provident** Housing Limited;
 - Projects in Bengaluru, Chennai, Mangalore and Coimbatore
 - Focus on delivering **quality housing at affordable prices** through value engineering
 - **Revenues of INR 946 million and EBITDA of INR 389 million for the quarter ended September 30, 2013**
- **Completed 41 residential projects and two commercial projects spanning over 16.52 msft (PPL's economic interest – 14.41 msft)**
- **Projects under development totaling 29.25 msft (PPL's economic interest – 26.13 msft)**
- **Upcoming projects totaling 22.5 msft (PPL's economic interest – 20.35 msft)**
- **Strong in-house execution capability together with established relationships with leading contractors in the country** with focus on quality, internal processes and systems;
- Consolidated revenues of INR 3,008 million and consolidated EBITDA of INR 1,233 million for the quarter ended September 30, 2013
 - Revenue growth of 10% YoY during the quarter

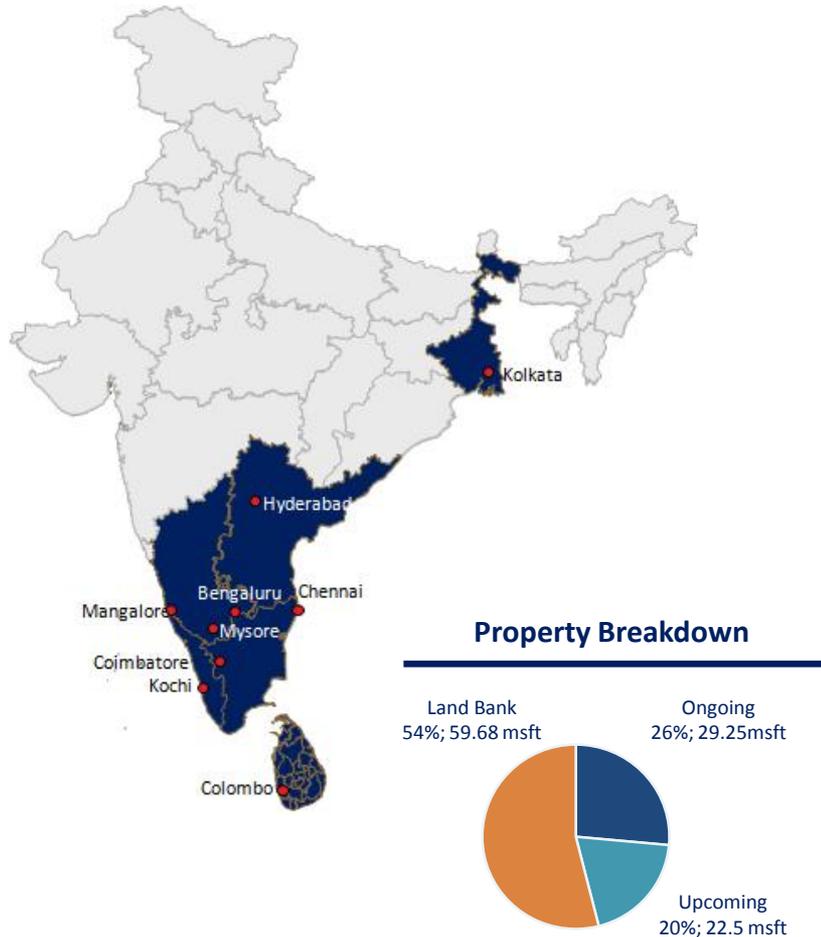
Premium Affordable housing through Provident Brand

- Established Provident Housing Limited in 2008 to create mid and mass housing projects comprising quality affordable apartments in response to burgeoning demand for mid-income housing
- Affordability is a combination of
 - Efficient design improving effective utilization of space
 - Lower cost of construction through use of technology and innovative construction techniques
 - Land with well connected public transportation
- Caters to the premium affordable housing segment targeting first time home buyers
- Provided for diverse residential needs across the income spectrum
- Delivered developable area of 2.22 msft.
- Ongoing projects with developable area of 11.14 msft.
- Launched Provident Sunworth in January 2013 – a large premium affordable housing project spread over 60 acres in Bengaluru
 - 6.0 msft phased development of 5,952 apartments has commenced
- Launched Provident GreenPark in July 2013 with a developable area of 0.58 msft and saleable area of 0.41 msft



Land bank across various established micro-markets

Land portfolio



Developable area breakup

in millions sq. ft.

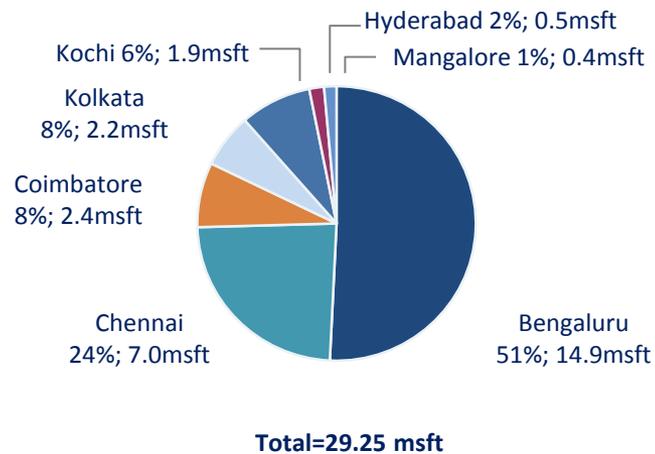
(msft)	Completed	Ongoing (A)	Upcoming (B)	Land Bank (C)	Total (A)+(B)+(C)
Bengaluru	15.01	14.85	12.14	42.16	69.15
Chennai	1.10	6.96	3.24	4.66	14.86
Kolkata	-	2.23	-	-	2.23
Kochi	0.27	1.86	7.12	-	8.98
Coimbatore	-	2.43	-	0.56	2.99
Hyderabad	-	0.50	-	3.85	4.35
Mangalore	-	0.42	-	-	0.42
Mysore	-	-	-	1.02	1.02
Colombo	-	-	-	7.43	7.43
Mumbai	0.14	-	-	-	-
Total	16.52	29.25	22.5	59.68	111.43
<i>Puravankara*</i>	14.30	18.11	20.62	59.68	98.41
<i>Provident</i>	2.22	11.14	1.88	-	13.02
Saleable Area	14.41	26.13	20.35	50.25	96.73
<i>Puravankara*</i>	12.19	15.49	19.03	50.25	84.77
<i>Provident</i>	2.22	10.64	1.32	-	11.96

FSI Cost of Land for Upcoming and Land bank is Rs.123 psft

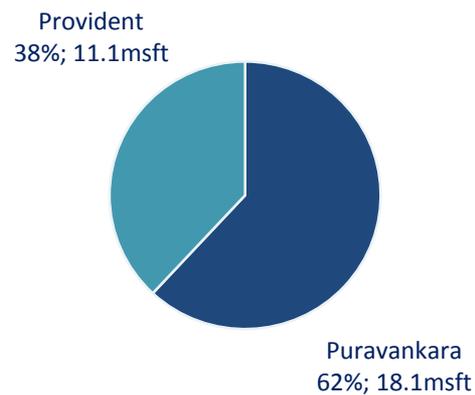
Note: * Includes JVs and other subsidiaries

Ongoing Development

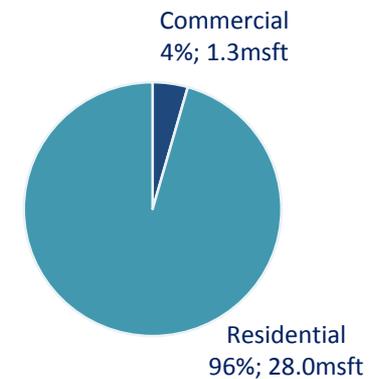
By geography



By entity



By segment

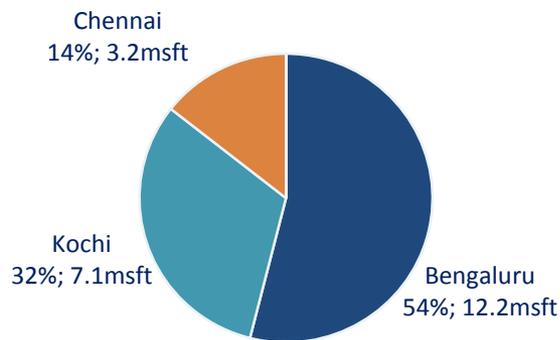


Note:

1. Area includes share in Keppel Joint Venture

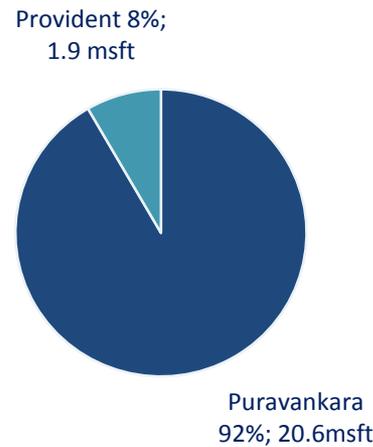
Upcoming Development

By geography

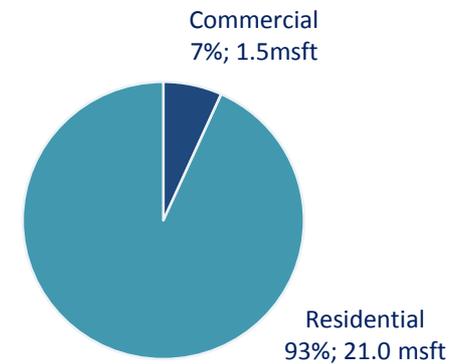


Total=22.5 msft

By entity



By segment

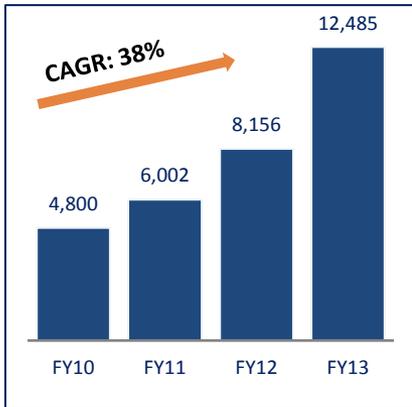


Note:

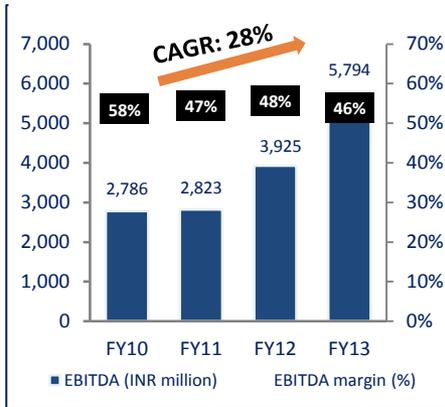
1. Area includes share in Keppel Joint Venture
2. Provident is exploring new opportunities for expansion both under Joint Development and outright options

Summary of Financial Performance

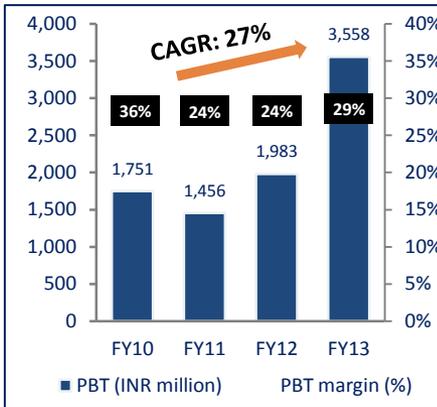
Revenues (INR mn)



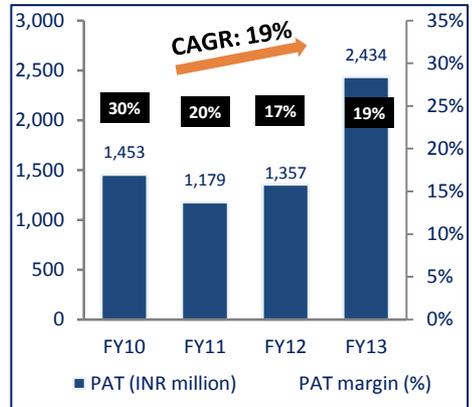
EBITDA



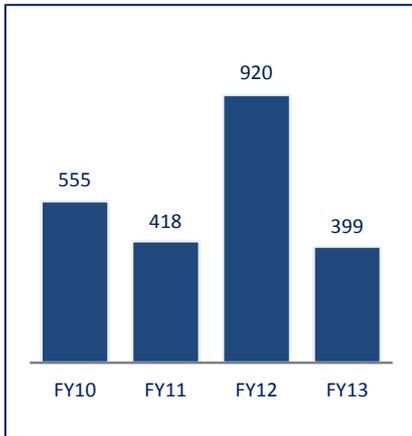
Profit Before Tax



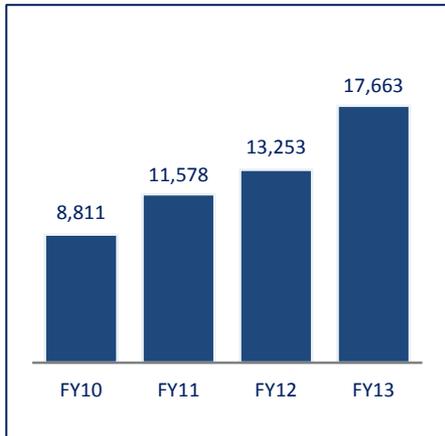
Profit After Tax



Cash Flow from Operations (INR mn)



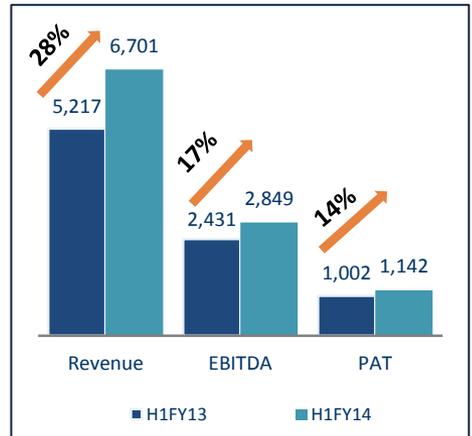
Gross Debt (INR mn)



Net Worth (INR mn)



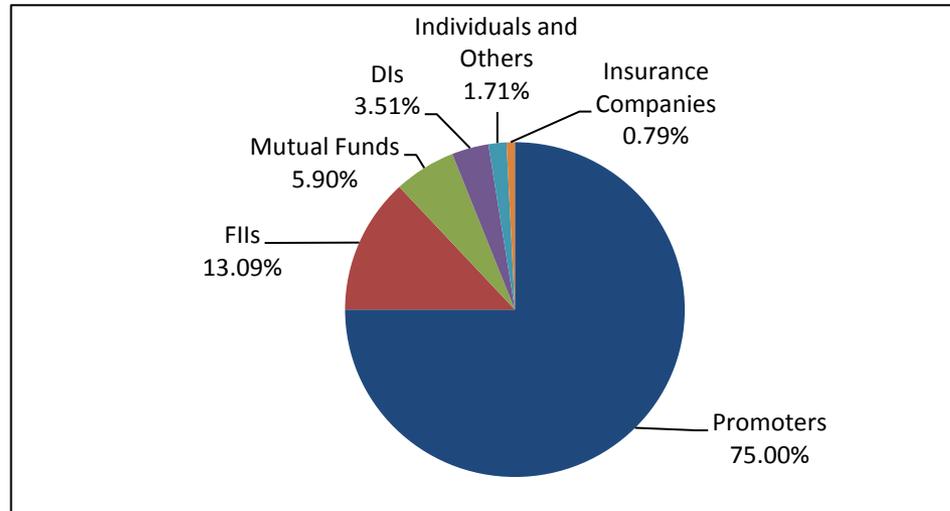
Half Year Performance (INR mn)



Note:
Income, profit and ratios have been disclosed including prior period income, if any

Shareholding Pattern

Shareholding Pattern – as at 30 September 2013



Notes

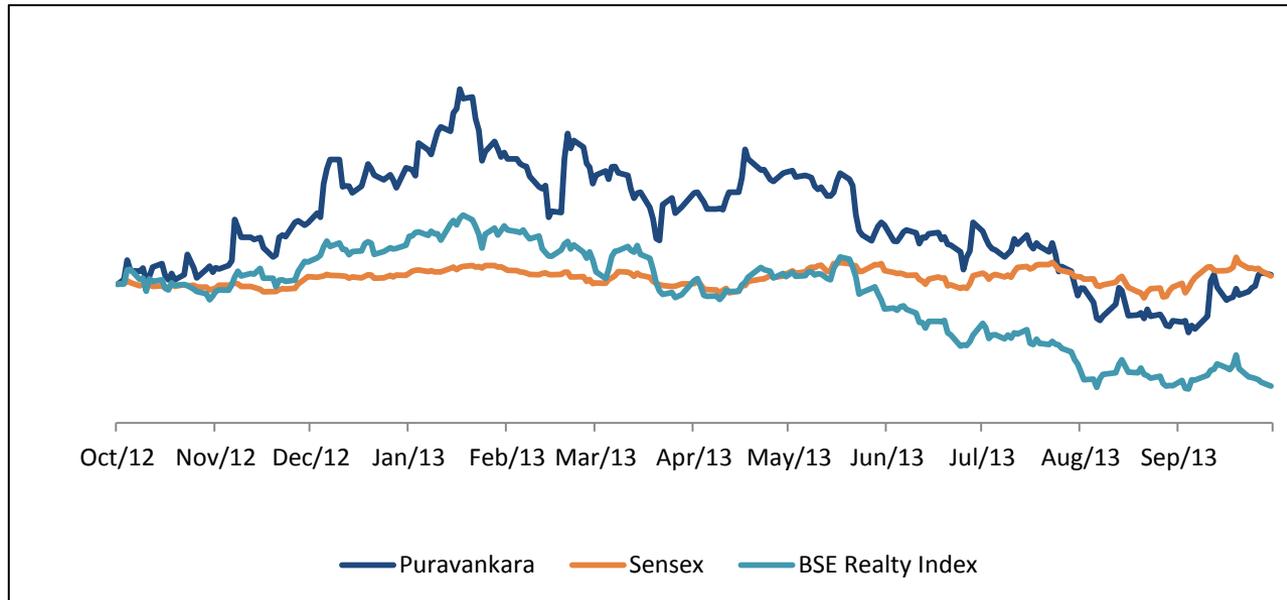
Promoter Shares are unencumbered

Key Shareholders

Mutual Funds	FIs	Insurance and Bodies Corporate
SBI AMC	HSBC	Life Insurance Corporation
Reliance Capital	College Retirement Equities Fund	General Insurance Corporation
HDFC AMC	GHI	Bajaj Allianz
ICICI Prudential AMC	Goldman Sachs	Reliance
IDFC AMC	BNP Paribas	Max New York
Principal Trustee	Macquarie Bank	
Goldman Sachs	Alpine Global	
BNP Paribas	Atyant Capital	
JP Morgan	Parvest Equity	
	Rochdale	
	Gestielle Obiettivo	
	Nomura	
	Silverstreak	

Stock Movement

Puravankara outperformed BSE Realty Index during Oct 1 2012 to Sep 30 2013 by 64%



As on September 30, 2013

Price on BSE	73.25
Number of shares (Millions)	237
Market Capitalisation (Rs. Millions)	17,371
52-week high	122.80
52-week low	58.05

Source: BSE as on September 30, 2013

Sales

Sales – 30 September 2013

Based on Bookings										Quarter Ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Sep-13	Sep-12	%	Sep-13	Sep-12	%	Sep-13	Sep-12	%	Sep-13	Sep-12	%
	msft	msft		Nos.	Nos.		Rs. Mn	Rs. Mn		Rs.psft	Rs.psft	
Puravankara	0.52	0.40	30%	352	234	50%	2,597	1,653	57%	4,870	4,119	18%
Completed & Nearing Completion	0.16	0.16	0%	102	104	-2%	693	680	2%	4,297	4,170	3%
Ongoing Projects	0.36	0.24	50%	250	130	92%	1,904	973	96%	5,118	4,084	25%
Provident	0.29	0.26	12%	278	249	12%	961	703	37%	3,368	2,750	22%
Completed & Nearing Completion	0.13	0.22	-41%	119	216	-45%	382	563	-32%	2,968	2,592	15%
Ongoing Projects	0.16	0.04	300%	159	33	382%	579	140	314%	3,697	3,641	2%
Grand Total	0.81	0.66	23%	630	483	30%	3,558	2,356	51%			
Associates	0.01	0.02	-50%	3	10	-70%	24	75	-68%	4,474	4,294	4%
Total	0.82	0.68	21%	633	493	28%	3,582	2,431	47%			

Based on Bookings										Half Year Ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Sep-13	Sep-12	%	Sep-13	Sep-12	%	Sep-13	Sep-12	%	Sep-13	Sep-12	%
	msft	msft		Nos.	Nos.		Rs. Mn	Rs. Mn		Rs.psft	Rs.psft	
Puravankara	0.93	0.69	35%	596	402	48%	4,262	2,907	47%	4,597	4,204	9%
Completed & Nearing Completion	0.38	0.26	46%	244	161	52%	1,540	1,097	40%	4,068	4,254	-4%
Ongoing Projects	0.55	0.43	28%	352	241	46%	2,722	1,810	50%	4,961	4,174	19%
Provident	0.55	0.50	10%	538	487	10%	1,863	1,362	37%	3,369	2,714	24%
Completed & Nearing Completion	0.24	0.40	-40%	221	406	-46%	719	1,020	-30%	2,990	2,521	19%
Ongoing Projects	0.31	0.10	210%	317	81	291%	1,144	342	235%	3,659	3,518	4%
Grand Total	1.48	1.19	24%	1,134	889	28%	6,125	4,269	43%			
Associates	0.01	0.04	-75%	4	24	-83%	27	174	-85%	4,492	4,362	3%
Total	1.49	1.23	21%	1,138	913	25%	6,152	4,443	38%			

Notes:

Area Sold, units sold and sales values are net of cancellations

Associates represents share of sales from Joint Venture with Keppel, Singapore

Area Information

Area Under Development – Snapshot

in millions sq. ft.

<i>(numbers in millions sq. ft.)</i>	FY11	FY12	FY13	H1FY14
Opening Area	16.35	21.12	23.74	28.04
Add: Launches during the year ¹	7.32	5.80	7.28	1.21
Less: Completed during the year ²	(2.55)	(3.18)	(2.98)	-
Closing Area	21.12	23.74	28.04	29.25

Notes:

- 1. Launch area of entire project*
- 2. Represents area completed based on receipt of Occupancy Certificate or such other equivalent permission*
- 3. Approximately 8.2 msft has not been opened for sale*

Current Project Status – 30 September 2013

S.No.	Project	Location	On Area Launched							
			Developable Area	Total Flats	JD / JV Share for Developer	PPL Share - Developable Area	Area Launched	Area Sold Cumulative	Inventory	Inventory Mn Sft
			Msft	Units	%	Msft	Msft	Msft	%	
COMPLETED										
Puravankara										
1	Atria	Sanjay Nagar, Bengaluru	0.24	131	62%	0.15	0.15	0.14	7%	0.01
2	Venezia	Yelahanka, Bengaluru	2.09	1,332	100%	2.09	2.09	2.03	3%	0.06
3	Highlands I	Mallasandra, Bengaluru	1.34	849	100%	1.34	1.34	1.22	9%	0.12
4	Oceana	Marine Drive, Kochi	0.27	96	100%	0.27	0.27	0.13	52%	0.14
Provident										
5	Cosmo City I	Pudupakkam, Chennai	1.09	1,070	100%	1.09	1.09	1.08	0.9%	0.01
6	Welworth City I	Doddaballapur Rd, Bengaluru	1.13	1,120	100%	1.13	1.13	1.10	3%	0.03
Total Completed - (A)			6.16	4,598		6.07	6.07	5.70	6%	0.37

Notes:

- The Company also holds inventory of 0.11 msft under "Properties Held for sale" as on the reporting date.

Current Project Status – 30 September 2013 – (contd.)

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	PPL Share - Developable Area	On Area Launched			
			Msft	Units	%	Msft	Area Launched	Area Sold Cumulative	Inventory	Inventory Mn Sft
						Msft	Msft	Msft	%	
NEARING COMPLETION										
Puravankara										
1	Grand Bay	Marine Drive, Kochi	0.51	265	100%	0.51	0.51	0.38	25%	0.13
2	Eternity	Kakkanad, Kochi	0.96	600	100%	0.96	0.96	0.72	25%	0.24
3	Swan Lake - I	OMR, Chennai	0.83	522	100%	0.83	0.83	0.58	30%	0.25
4	Swan Lake - II	OMR, Chennai	0.34	207	100%	0.34	0.34	0.09	74%	0.25
5	MoonReach - I	Airport-Seaport Rd, Kochi	0.15	75	100%	0.15	0.15	0.14	7%	0.01
6	High Crest	Mallasandra, Bengaluru	0.41	249	100%	0.41	0.41	0.03	93%	0.38
Provident										
7	Cosmo City - II	Pudupakkam, Chennai	1.14	1,104	100%	1.14	1.14	0.78	32%	0.36
8	Welworth City - II&III	Doddaballapur Rd, Bengaluru	2.33	2,240	100%	2.33	2.33	1.13	52%	1.20
Total Nearing Completion - (B)			6.67	5,262		6.67	6.67	3.85	42%	2.82

Current Project Status – 30 September 2013 – (contd.)

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	PPL Share - Developable Area	On Area Launched			
							Area Launched	Area Sold Cumulative	Inventory	Inventory Mn Sft
							Msft	Msft	%	Mn Sft
UNDER CONSTRUCTION										
Puravankara										
1	Platina	Sanjay Nagar, Bengaluru	0.14	70	62%	0.09	0.09	0.05	44%	0.04
2	Mid-Town	K.R. Puram, Bengaluru	0.45	306	75%	0.34	0.34	0.31	9%	0.03
3	Seasons	CV Raman Nagar, Bengaluru	1.08	660	60%	0.65	0.65	0.17	74%	0.48
4	Sunflower	Magadi Road, Bengaluru	0.44	326	65%	0.29	0.29	0.14	52%	0.15
5	Elita Garden Vista (JV)	Rajarhat, Kolkata	2.23	1,278	36%	0.81	0.44	0.40	9%	0.04
6	Highlands - II	Mallasandra, Bengaluru	0.79	491	100%	0.79	-	-	-	-
7	MoonReach - II	Airport-Seaport Rd, Kochi	0.24	121	100%	0.24	-	-	-	-
8	Skywood I	Sarjapur Road, Bengaluru	0.65	403	100%	0.65	0.65	0.64	2%	0.01
9	Skywood - II	Sarjapur Road, Bengaluru	0.59	327	100%	0.59	0.59	0.53	10%	0.06
10	Windermere I	Medavakkam, Chennai	1.63	1,036	100%	1.63	1.63	1.18	28%	0.45
11	Windermere - II	Medavakkam, Chennai	0.94	728	100%	0.94	0.94	0.36	62%	0.58
12	Windermere - III	Medavakkam, Chennai	1.56	924	100%	1.56	-	-	-	-
13	Bluemont I	Trichy Road, Coimbatore	0.81	486	100%	0.81	0.81	0.64	21%	0.17
14	Bluemont - II	Trichy Road, Coimbatore	1.04	630	100%	1.04	-	-	-	-
15	Whitehall	Sarjapur Road, Bengaluru	0.40	192	100%	0.40	0.40	0.17	58%	0.23
16	Skydale	Haralur, Bengaluru	0.49	314	100%	0.49	0.49	0.16	67%	0.33
17	Coronation Square	JP Nagar, Bengaluru	0.14	20	71%	0.10	0.10	-	100%	0.10
Provident										
18	Harmony	Thannisandra Road, Bengaluru	0.65	548	67.5%	0.44	0.44	0.37	16%	0.07
19	Skyworth	Derebail, Mangalore	0.42	324	73%	0.30	0.30	0.06	80%	0.24
20	Sunworth	Mysore Road, Bengaluru	6.02	5,952	100%	6.02	1.85	1.06	43%	0.79
21	Green Park	Selvapuram, Coimbatore	0.58	560	70%	0.41	0.41	0.06	85%	0.35
Total Under Construction - (C)			21.29	15,696		18.59	10.42	6.30	40%	4.12

Current Project Status – 30 September 2013 – (contd.)

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	PPL Share - Developable Area	On Area Launched			
							Area Launched	Area Sold Cumulative	Inventory	Inventory Mn Sft
							Msft	Msft	Msft	%
COMMERCIAL										
Puravankara										
1	Primus	OMR, Chennai	0.21	-	60%	0.12	0.12	-	100%	0.12
2	Gainz	Hosur Road, Bengaluru	0.27	-	73%	0.19	0.19	-	100%	0.19
3	Moneto	Guindy, Chennai	0.31	-	100%	0.31	0.31	-	100%	0.31
4	Summit	Kondapur, Hyderabad	0.50	-	50%	0.25	0.25	-	100%	0.25
Total Commercial - (D)			1.29	-		0.87	0.87	-	100%	0.87
Total Ongoing - (B) + (C) + (D)			29.25	20,958		26.13	17.96	10.15	43%	7.81

Immediate Launches - Schedule

S. No	Location	City	Development Model	Development Type	Developable Area <i>Msft</i>	PPL Share in JD	Saleable Area <i>Msft</i>	Current Status	Expected Launch Date
Puravankara									
1	Pudupakkam	Chennai	Own	Residential	2.00	100%	2.00	Final stage of Plan approval	Q3 - FY14
2	UM Kaval	Bengaluru	Joint Development	Residential	0.25	64%	0.16	Final stage of Plan approval	Q3 - FY14
3	Kyalasanahalli	Bengaluru	Joint Development	Residential	1.74	71%	1.23	Final stage of Plan approval	Q4 - FY14
4	Mallasandra II	Bengaluru	Own	Residential	2.01	100%	2.01	Plan approved	Q1 - FY15
5	Kanakapura	Bengaluru	Own	Residential	0.69	100%	0.69	Plan approved	Q1 - FY15
6	Hosur Road	Bengaluru	Joint Development	Residential	1.14	82%	0.94	Final stage of Plan approval	Q4 - FY14
Puravankara - Total					7.83		7.03		
Provident									
7	Kanchnayanakahalli	Bengaluru	Own	Residential	1.91	100%	1.91	Development planning in progress	Q4 - FY14
8	Mylasandra	Bengaluru	Joint Development	Residential	1.07	70%	0.75	Development planning in progress	Q4 - FY14
9	Herohalli	Bengaluru	Joint Development	Residential	0.81	70%	0.57	Development planning in progress	Q4 - FY14
Provident - Total					3.79		3.23		
Grand Total					11.62		10.26		

Notes

- 1 - Developable and Saleable Areas are tentative and is subject to approval from authorities
- 2 - Expected Launch date and Completion date are subject to change
- 3 - Launch and completion dates are in relation to financial year April - March
- 4 - The area mentioned above form part of upcoming / land bank

Cash Flows

Cash Flow – Summary

Rs. millions

		Puravankara	Provident	Total
Balance collections from sold units ¹	(A)	7,910	3,356	11,266
Inventory ²	(B)	51,075	26,825	77,900
<i>Residential</i>		44,800	26,825	71,625
Launched		26,812	13,665	40,477
Not Launched		17,988	13,160	31,148
<i>Commercial</i>		6,275	-	6,275
Balance cost to go ³	(C)	19,205	14,844	34,049
<i>Residential</i>		17,598	14,844	32,442
Launched		12,047	8,264	20,311
Not Launched		5,551	6,580	12,131
<i>Commercial</i>		1,607	-	1,607
Contingencies ⁴	(D)			5,200
Surplus (A) + (B) – (C) – (D) ⁵		39,780	15,337	49,917
<i>Residential</i>		35,112	15,337	45,249
Launched		22,675	8,757	26,232
Not Launched		12,437	6,580	19,017
<i>Commercial</i>		4,668	-	4,668

Note:

- Includes debtors and unbilled amount of Rs.4,232 millions*
- Value of inventory has been arrived based on current selling rates*
- Balance cost to go is based on estimates and subject to review on periodic basis*
- Contingencies provided for escalation in prices of cement, steel and other cost related to construction of properties*
- Above numbers in point 1, 2, 3 & 4 pertains to only current ongoing / completed projects and does not include projects under upcoming and land bank*

Cash Flow Statement

Rs. millions

	Q1FY14	Q2FY14	H1FY14
Receipts			
Collection from Sale of Flats	3,545	3,329	6,874
Advance recd for sale of land	43	(0)	43
A Total Receipts	3,588	3,329	6,917
Outflow			
Construction Cost incurred	(1,806)	(1,797)	(3,604)
Employee Cost	(228)	(233)	(460)
Selling & Marketing Expenses	(505)	(397)	(903)
Income Tax Paid	(198)	(295)	(493)
B Total Expenses	(2,738)	(2,722)	(5,460)
C=A-B Project Surplus	850	607	1,457
C/A <i>Surplus % of Receipts</i>	24%	18%	21%
<i>Less</i>			
Interest Cost	(600)	(608)	(1,208)
Land Payments including advances & deposits	(303)	(221)	(524)
<i>Add</i>			
Interest Income	40	35	75
D Operating Surplus	(14)	(187)	(201)
Investment Activity			
Purchase of Fixed Assets	(28)	(35)	(63)
Investment in Mutual Funds	(168)	225	57
Net investment in bank deposits and margin monies	(32)	(24)	(56)
E Total from Investing Activity	(228)	166	(62)
Financing Activity			
Loan (Drawal/Repayments)	(1,608)	405	(1,203)
Debentures (Drawal/Repayments)	(246)	(733)	(980)
Total Debt (Drawal)/(Repayment)	(1,855)	(328)	(2,183)
Share capital (including premium)	1,776	(8)	1,768
Loan to Associates/Subsidiaries- Inflow/(Repayment)	(4)	(0)	(4)
Dividend including DDT	(63)	(236)	(299)
F Total from Financing Activity	(145)	(573)	(718)
G=D+E+F Net Operating Surplus	(387)	(594)	(981)
Opening Cash and Bank Balances	2,275	1,888	2,275
Closing Cash and Bank Balances	1,888	1,294	1,294

Note: Numbers have been regrouped and does not strictly conform to the presentation under audited AS 3 Cash Flow format

Income Statement Analysis

Income Statement – Summary

Rs. millions
Recognised in Q2FY2014 (from projects)

		Puravankara	Provident	Others	Total
Revenue Recognised ¹	(A)	1,986	844	119	2,949
Land Cost Recognized	(B)	341	85	-	426
Construction Costs Recognised ²	(C)	983	409	-	1,392
Surplus (A) – (B) – (C)		662	350	119	1,131

Unrecognised

		Puravankara	Provident	Others	Total
Revenue from sold units	(A)	5,898	3,246	-	9,144
Inventory Value	(B)	51,075	26,825	-	77,900
Land Cost	(C)	4,192	1,520	-	5,712
Construction Costs ³	(D)	28,457	16,359	-	44,816
Surplus (A) + (B) – (C) - (D)		24,324	12,192	-	36,516

Note:

1. Revenue recognised represents revenue from sale of properties
2. Construction costs have been arrived based on estimates and is subject to revision
3. Others represents income from other subsidiaries net of inter-company transactions
4. Unrecognised revenues / land and construction costs / inventory value pertains to only current ongoing / completed projects and does not include projects under upcoming and land bank

Result Highlights

Rs. millions

Q2FY14	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Total Revenues	2,041	946	415	-394	3,008
<i>YoY growth (%)</i>	<i>11%</i>	<i>10%</i>	<i>49%</i>		<i>10%</i>
Profit Before Tax	340	320	54	-11	704
<i>YoY growth (%)</i>	<i>-10%</i>	<i>33%</i>	<i>45%</i>		<i>-3%</i>
<i>margins (%)</i>	<i>17%</i>	<i>34%</i>	<i>13%</i>		<i>23%</i>
Profit After Tax	223	213	36	-12	460
<i>YoY growth (%)</i>	<i>-11%</i>	<i>31%</i>	<i>42%</i>		<i>-8%</i>
<i>margins (%)</i>	<i>11%</i>	<i>23%</i>	<i>9%</i>		<i>15%</i>

H1FY14	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations	Consolidated
Total Revenues	4,576	2,070	774	-720	6,701
<i>YoY growth (%)</i>	<i>31%</i>	<i>24%</i>	<i>53%</i>		<i>28%</i>
Profit Before Tax	796	828	101	18	1,742
<i>YoY growth (%)</i>	<i>9%</i>	<i>47%</i>	<i>48%</i>		<i>19%</i>
<i>margins (%)</i>	<i>17%</i>	<i>40%</i>	<i>13%</i>		<i>26%</i>
Profit After Tax	520	546	66	10	1,142
<i>YoY growth (%)</i>	<i>6%</i>	<i>44%</i>	<i>45%</i>		<i>14%</i>
<i>margins (%)</i>	<i>11%</i>	<i>26%</i>	<i>9%</i>		<i>17%</i>

Note:

1. Eliminations represents inter-company transactions

Consolidated Statement of Profit and Loss for the quarter ended 30 September 2013

Rs. millions

(All amounts in Rs. million, unless otherwise stated)	30 Sep 2013	30 Sep 2012
Income		
Revenue from operations		
Revenue from projects	2,956.01	2,710.12
Other operating revenues	26.86	20.13
Other income	25.42	6.96
Total	<u>3,008.29</u>	<u>2,737.21</u>
Expenses		
Material and contract cost	1,555.85	1,549.16
Land cost	28.60	77.39
Decrease/(increase) in inventory of properties under development and properties held for sale	(439.22)	(598.06)
Employee benefit expense	232.77	178.08
Finance expense, net	507.84	544.21
Depreciation and amortization	21.22	17.11
Other expenses	397.19	298.57
Total	<u>2,304.25</u>	<u>2,066.46</u>
Profit before tax and share of profit / (loss) in associates, net	704.04	670.75
Share of profit / (loss) in associates, net	0.13	56.41
Profit before tax	<u>704.17</u>	<u>727.16</u>
Tax expense		
Current tax	246.74	225.23
Deferred tax	(2.81)	0.01
Net profit for the quarter	<u>460.24</u>	<u>501.92</u>
Earnings per share (Nominal value Rs. 5 per share)		
Basic (Rs.)	1.94	2.35
Diluted (Rs.)	1.94	2.35

Consolidated Statement of Profit and Loss for the half year ended 30 September 2013

Rs. millions

(All amounts in Rs. million, unless otherwise stated)	30 Sep 2013	30 Sep 2012
Income		
Revenue from operations		
Revenue from projects	6,623.40	5,173.61
Other operating revenues	49.19	30.42
Other income	28.20	12.66
Total	6,700.79	5,216.69
Expenses		
Material and contract cost	2,898.98	3,029.50
Land cost	226.84	289.29
Decrease/(increase) in inventory of properties under development and properties held for sale	(622.76)	(1,433.44)
Employee benefit expense	460.39	348.86
Finance expense, net	1,071.80	1,023.51
Depreciation and amortization	41.97	33.02
Other expenses	902.53	551.04
Total	4,979.75	3,841.78
Profit before tax and share of profit / (loss) in associates, net	1,721.04	1,374.91
Share of profit / (loss) in associates, net	6.05	86.07
Profit before tax	1,727.09	1,460.98
Tax expense		
Current tax	606.75	469.76
Deferred tax	(6.90)	(11.21)
Profit after tax and before prior period items	1,127.24	1,002.43
Prior period income (net of tax expense)	14.67	-
Net profit for the period	1,141.91	1,002.43
Earnings per share (Nominal value Rs. 5 per share)		
Basic (Rs.)	4.98	4.70
Diluted (Rs.)	4.98	4.70

Key Financial Indicators

Valuation Matrix (X)	H1FY14	FY 2013	FY 2012	FY 2011	Income Statement (Rs. Mn)	H1FY14	FY 2013	FY 2012	FY 2011
Price/Earnings - Annualized	7.35	7.97	10.71	19.60	Total Income	6,701	12,485	8,156	6,002
Price /BV	0.79	1.02	0.86	1.46	EBITDA from Operations	2,849	5,794	3,925	2,823
EV/EBITDA - Annualized	5.52	6.00	6.89	11.94	Profit before Tax	1,742	3,558	1,983	1,456
EV/Sales - Annualized	2.35	2.78	3.32	5.61	Profit after Tax	1,142	2,434	1,357	1,179
ROE % - Annualized	10%	13%	8%	7%	Growth Ratio (%)	H1FY14	FY 2013	FY 2012	FY 2011
ROCE % - Annualized	12%	13%	11%	9%	Revenues	28%	53%	36%	25%
					EBITDA	17%	48%	39%	1%
					Net Profit	14%	79%	15%	-19%
Solvency Ratios (X)	H1FY14	FY 2013	FY 2012	FY 2011	Per Share (Rs.)	H1FY14	FY 2013	FY 2012	FY 2011
Debt/Equity	0.71	0.93	0.79	0.73	EPS (Diluted) - Annualized	9.96	11.41	6.36	5.52
Net Debt/Equity	0.64	0.81	0.74	0.67	Book Value	92.25	89.01	79.07	73.87
Net Debt/EBITDA - Annualized	2.48	2.65	3.19	3.76	Cash EPS (basic & diluted) - Annualized	10.39	11.74	6.64	5.73
Debt/Capital Employed	0.41	0.48	0.44	0.42					
Cap Employed /Net worth	1.71	1.93	1.79	1.73					
Interest Coverage Ratio	2.66	2.50	2.03	2.14					
Working Capital Ratio (X)	H1FY14	FY 2013	FY 2012	FY 2011	Balance Sheet (Rs. Mn)	H1FY14	FY 2013	FY 2012	FY 2011
Current Ratio	6.72	7.10	5.65	3.94	Share Capital	1,186	1,067	1,067	1,067
Working Capital to Sales	1.81	1.94	2.12	1.95	Reserves and Surplus	20,691	17,928	15,806	14,697
					Bank Borrowings / NCDs	15,480	17,663	13,253	11,578
					Fixed Assets	890	869	726	461
					Cash and Cash Equivalents	1,373	2,334	731	974
					Net Current Assets	16,414	15,544	7,090	3,049
Margin / Ratios (%)	H1FY14	FY 2013	FY 2012	FY 2011	Shares Outstanding (Mn)	237.15	213.42	213.42	213.42
EBITDA Margin	43%	46%	48%	47%					
PBT Margin	26%	29%	24%	24%					
PAT Margin	17%	19%	17%	20%					
Effective Tax Rate	35%	32%	32%	19%					
Dividend Payout (% of PAT)		11%	16%	18%	Headcount	1,143	1,016	732	565

Note:
Income, profit and ratios have been disclosed including prior period income, if any

Statement of Capital Employed

Statement of Capital Employed

Rs. millions

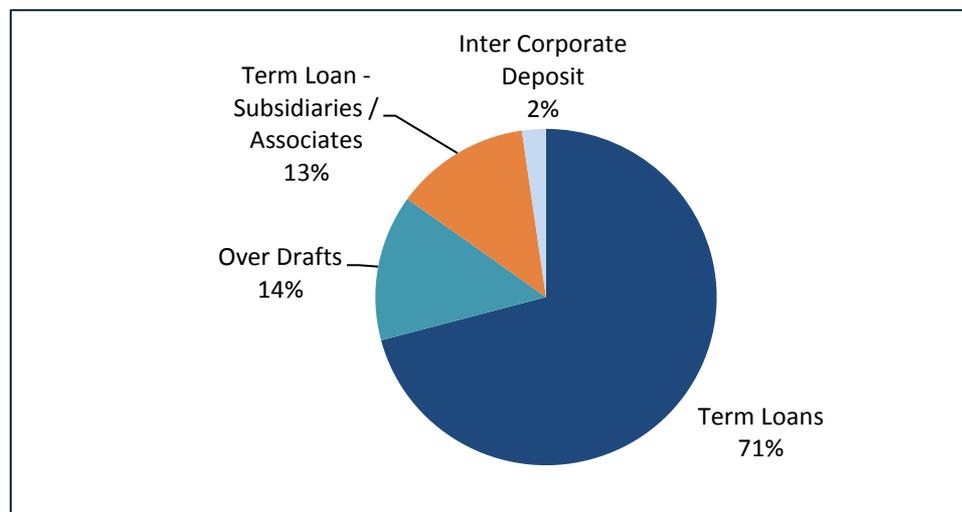
Sources of Funds	30 September 2013			31 March 2013		
	Equity	1,186			1,067	
Reserves and Surplus	20,691	21,877	59%	17,928	18,995	52%
Total Debt		15,480	41%		17,663	48%
Total		37,357	100%		36,658	100%
Application of Funds						
Land						
Investments	1,391			1,442		
Properties held for development	8,217			7,977		
Advances for land contracts	663			635		
Land Deposits	1,241			939		
		11,512	31%		10,992	30%
Projects						
Properties under development	19,984			19,155		
Properties held for sale	1,770			2,021		
Fixed, Intangible Assets and Capital work in progress	890			869		
Trade Receivables and other current assets	6,158			5,329		
Less: Other Current liabilities and Long Term provisions	(4,330)			(4,041)		
		24,472	66%		23,332	64%
Cash and cash equivalents		1,373	4%		2,334	6%
Total		37,357	100%		36,658	100%

Note:

- Presentation has been derived based on audited financial statement*
- Figures have been regrouped / re-arranged in the application of funds under land and projects*

Debt

Debt Structure – September 2013



Debt Movement	Q2 - 2014 <i>INR Million</i>	Q1 - 2014 <i>INR Million</i>
Opening Balance	15,809	17,665
Additions during the period	1,393	1,150
Repayments during the period	1,722	3,007
Closing Balance	15,480	15,809
Less: Cash and Cash Equivalents	1,373	1,960
Net debt	14,108	13,849
Net Worth	21,877	21,445
Net Debt / Equity Ratio	0.64	0.65

Balance undrawn as of September 30, 2013 stands at Rs. 2,335 millions

Term Loans repayable during the next 12 months is Rs. 3,440 millions other than cash credit limit / OD of Rs.1,292 millions

Equity Raised and Utilization

	Shares <i>Nos.</i>	Issue Price <i>Rs.per share</i>	Proceeds, net of commission <i>Rs.million</i>
Institutional Placement Programme	2,37,25,351	81.00	1,922
Offer for Sale ¹	1,41,35,576	81.76	1,154
	3,78,60,927		3,076
Less: Issue Expenses			154
Surplus			2,923
Utilization			
Pre-payment of Debt ³			2,923
Balance available			-

Notes:

- 1. Monies raised by Promoter through offer for sale (net of commissions) has been bought back into the company as long-term low cost debt*
- 2. Pre-payment of debt has been initiated and has been completed as of date*

Dedicated and experienced management team – committed to best practices of corporate governance

Executive team



Ravi Puravankara

Chairman and Managing Director

- Over 35 years of experience in real estate industry
- Former president of the International Real Estate Federation, Indian Chapter Paris



Ashish Puravankara

Joint Managing Director

- Bachelor's degree in Business Administration from Virginia Tech
- Master's degree in Business Administration from Willamette University in Salem, Oregon
- Head of Operations and Business in Bangalore



Nani R. Choksey

Deputy Managing Director

- Experience of over 33 years in the real estate development, construction and finance sector
- Associated with the company since inception and responsible for finance and construction function



Jackbastian Kaitan Nazareth

Group Chief Executive Officer

- Bachelor's degree in Civil Engineering and an MBA from the Goa Institute of Management
- Over 20 years of experience in Real Estate



Anil Kumar A

Chief Financial Officer

- Associate, Institute of Chartered Accountants of India
- Associate, Institute of Company Secretaries of India
- Over 20 years of experience in Corporate finance, Accounting and Taxation

Non-Executive team



Anup Shah

Independent Director

- Bachelor's degree in law
- Over 26 years of experience in the legal field



R.V.S. Rao

Independent Director

- Bachelor's degree in Commerce and Law
- Over 37 years of experience in banking and finance

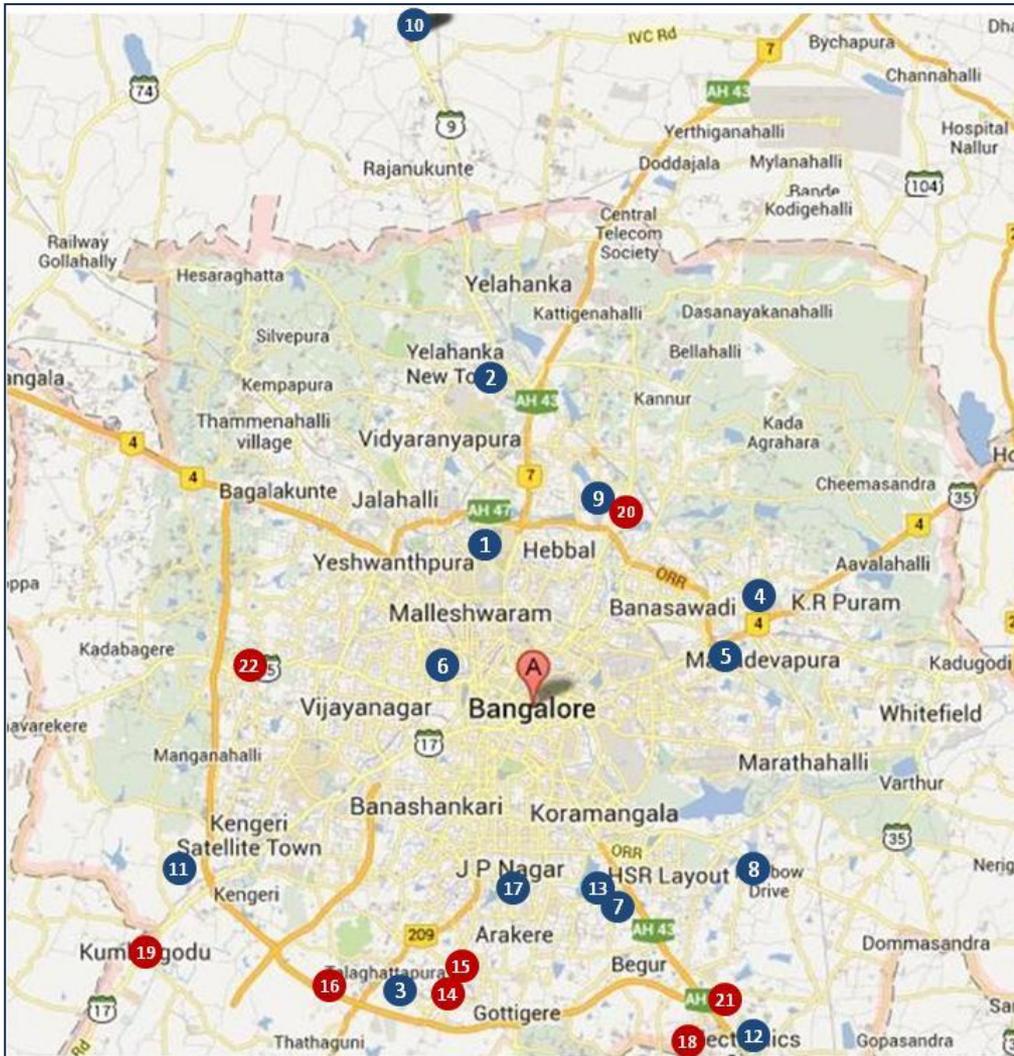


Pradeep Guha

Independent Director

- Management Diploma from Asian Institute of Management, Manila
- Over 33 years of experience in marketing and advertising

Bengaluru location map



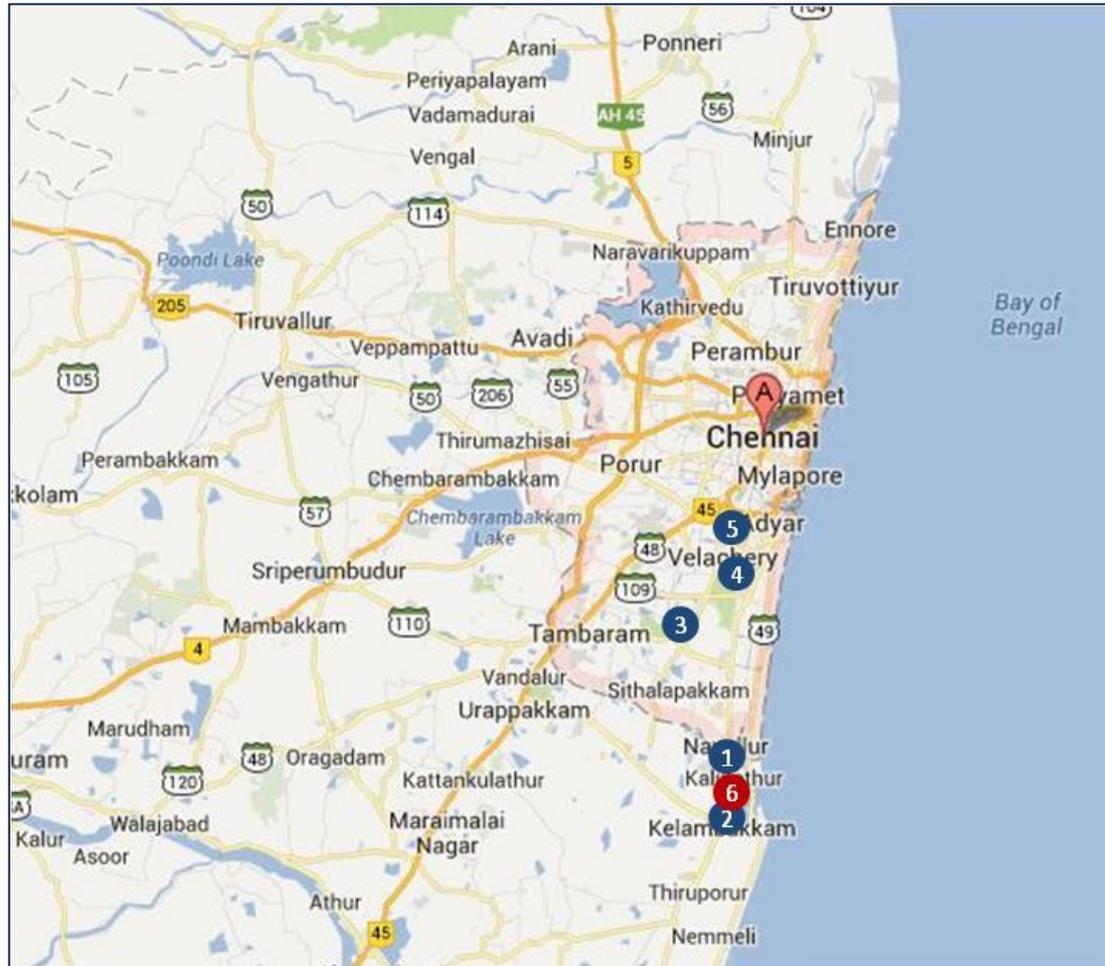
Sl. No. Project Name

- 1 Atria / Platina, Sanjay Nagar
- 2 Venezia, Yelahanka
- 3 Highlands / High Crest, Mallasandra
- 4 Mid-Town, KR Puram
- 5 Seasons, CV Raman Nagar
- 6 Sunflower, Magadi Road
- 7 Skywood, Sarjapur Road
- 8 Whitehall, Sarjapur Road
- 9 Harmony, Thannisandra Road
- 10 Welworth City, Doddaballapur Road
- 11 Sunworth, Mysore Road
- 12 Gainz, Hosur Road
- 13 Skydale, Haralur
- 14 Mallasandra II
- 15 Kanakapura
- 16 UM Kaval
- 17 Coronation Square, JP Nagar
- 18 Kanchnayanakahalli
- 19 Mylasandra
- 20 Kyalasanahalli
- 21 Hosur Road
- 22 Herohalli

- Current Projects
- Immediate Launches

Note: Map not to scale

Chennai location map



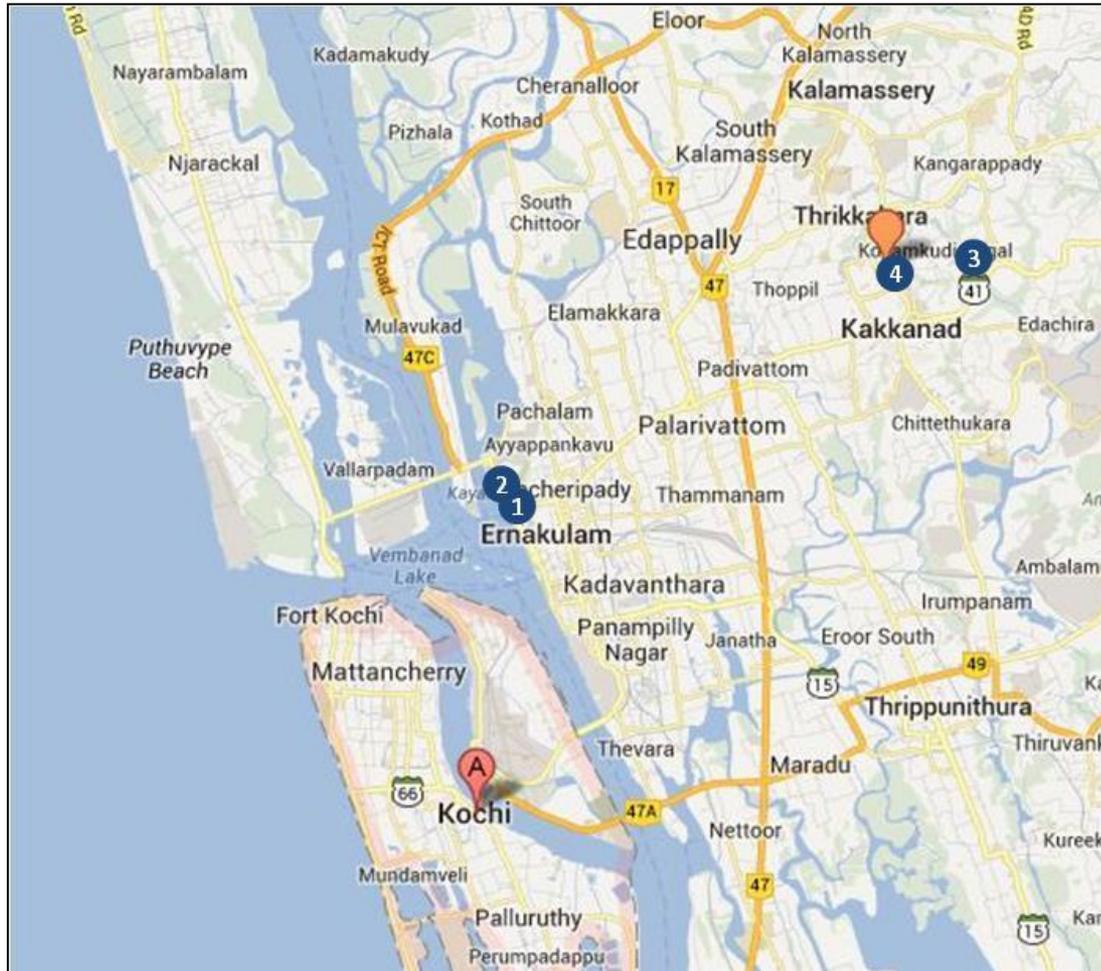
Sl. No. Project Name

- 1 Cosmo City, Pudupakkam
- 2 Swan Lake, OMR
- 3 Windermere, Medavakkam
- 4 Primus, OMR
- 5 Moneto, Guindy
- 6 Pudupakkam

- Current Projects
- Immediate Launches

Note: Map not to scale

Kochi location map



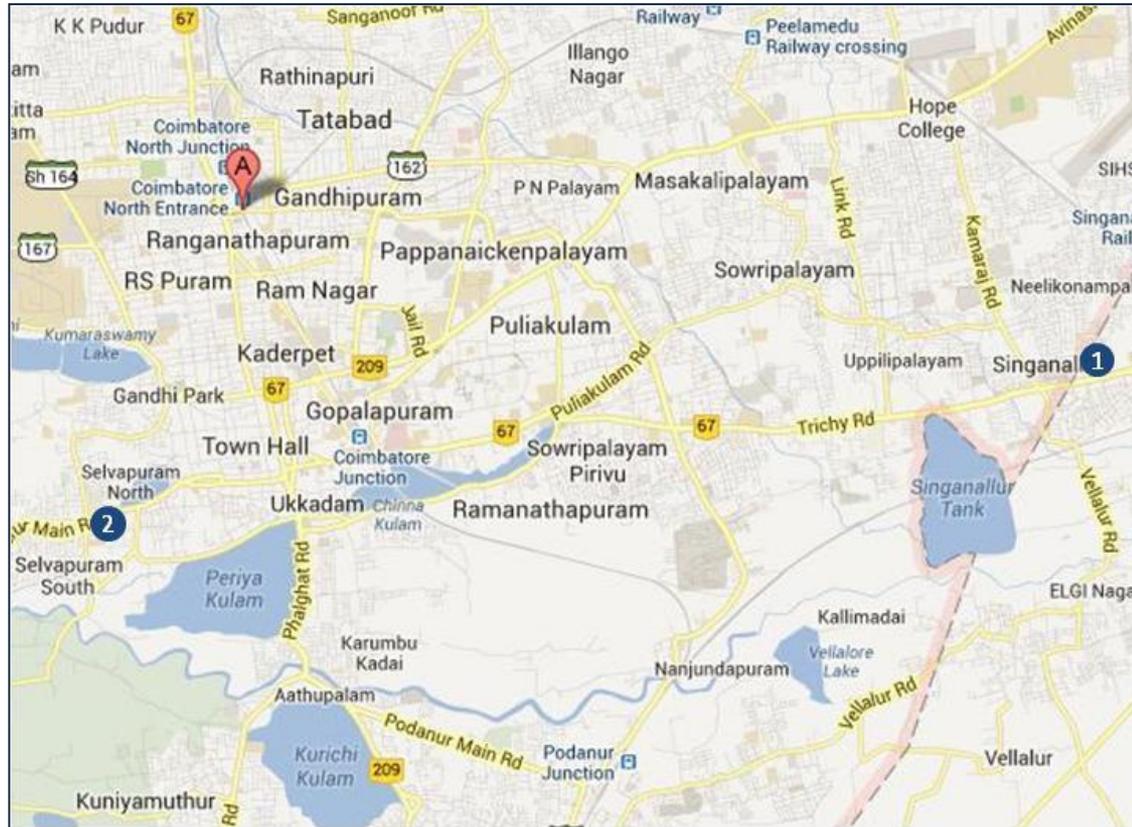
Sl. No. Project Name

- 1 Oceana, Marine Drive
- 2 Grandbay, Marine Drive
- 3 Eternity, Kakkanad
- 4 Moonreach, Airport-Seaport Road

● Current Projects

Note: Map not to scale

Coimbatore location map



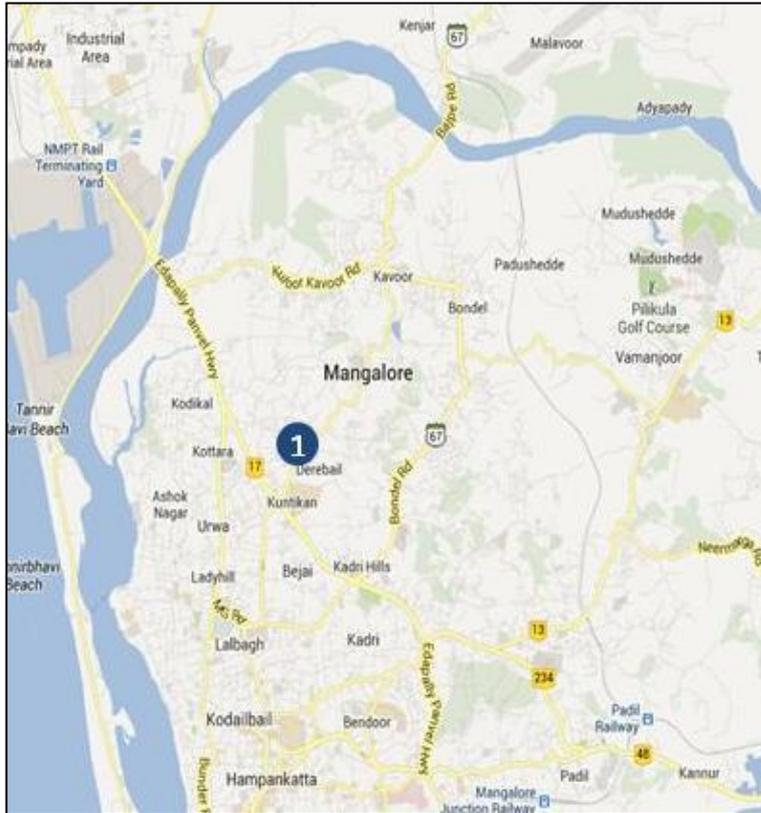
Sl. No. Project Name

- 1 Bluemont, Trichy Road
- 2 GreenPark, Selvapuram

● Current Projects

Note: Map not to scale

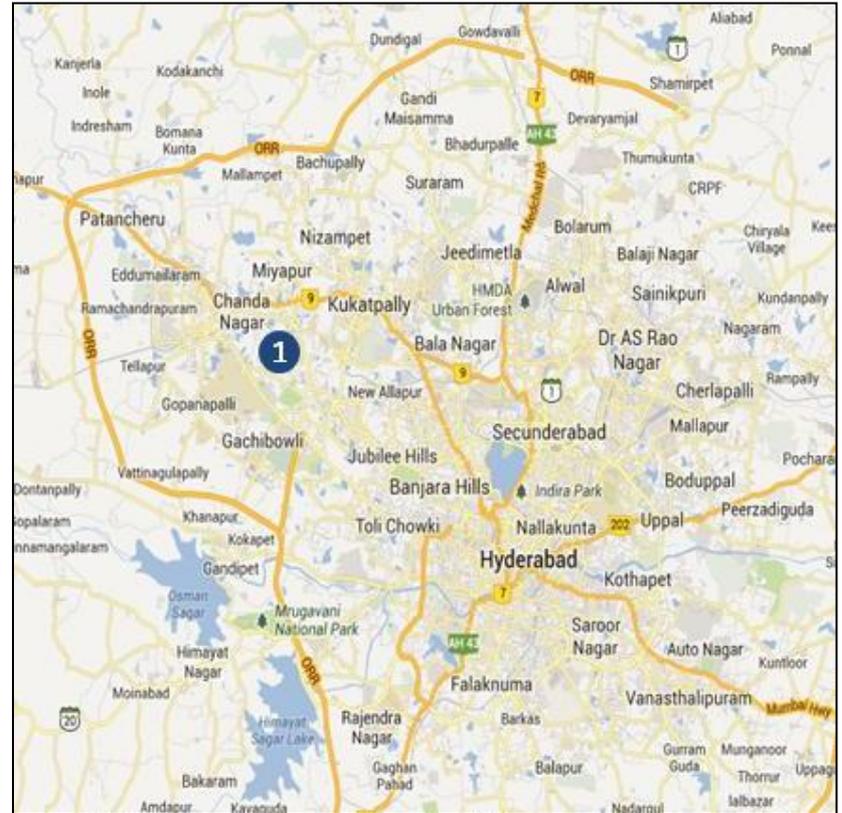
Mangalore location map



Sl. No.	Project Name
1	Skyworth, Derebail

Note: Map not to scale

Hyderabad location map



Sl. No.	Project Name
1	Summit, Kondapur

● Current Projects

Project Pictures



PROVIDENT SUNWORTH



PROVIDENT WELWORTH CITY



PROVIDENT SKYWORTH

Project Pictures



PURVA BLUEMONT



PURVA WINDERMERE



PURVA MOONREACH



PURVA WHITEHALL

Project Pictures



PURVA HIGHLAND



PURVA RIVIERA



PURVA FOUNTAIN SQUARE



PURVA VENEZIA

Awards and achievements

Awards for Puravankara projects

Purva Fountain Square

Best Ornamental Garden, 2013 by the Mysore Horticulture Society

Luxury Project of the Year at Realty Excellence Awards, 2011

Purva Windermere - *Most Admired Upcoming Project of the Year, 2013 at Real Estate Awards for Retail Excellence*

Purva Highland - *Environment Friendly Project of the Year (Residential), 2013 at Real Estate Awards for Retail Excellence*

Purva Venezia - *CMO Asia Awards Residential Property of the Year, 2013*

Awards for Provident projects

Welworth City - *Popular Choice – Affordable Housing of the Year, 2013 at Real Estate Awards for Retail Excellence*

Management awards

Ravi Puravankara - *Lifetime Achiever's Award for Outstanding Contribution to Real Estate at Realty Excellence Awards, 2012 and CMO Asia Awards for Retail Excellence 2013*

Jackbastian Nazareth

Most Enterprising CXO, 2013 at Real Estate Awards for Retail Excellence

Super Boss of the Year (Real-Estate & Retail), CMO Asia Awards for Retail Excellence 2013

Most Enterprising CXO at Realty Excellence Awards, 2012

Ashish Puravankara - *Young Achievers Award, 2013 at Real Estate Awards for Retail Excellence*

Corporate awards

Puravankara Projects – *Employer of the Year in Real Estate at Realty Excellence Awards, 2011 and 2013*

Marketer of the Year – **Puravankara Projects Limited**, *CMO Asia Awards for Retail Excellence 2013*

Developer of the Year – Residential, *CMO Asia Awards for Retail Excellence 2013*

Best Workplace Award – **Puravankara Projects Limited**, *CMO Asia Awards for Retail Excellence 2013*

Disclaimer

This presentation contains certain forward-looking statements. These statements involve risks and uncertainties, and actual results may differ. Risks and uncertainties include without limitation the effect of competitive and economic factors, and the Company's reaction to those factors, on continued competitive pressures in the marketplace; the ability of the Company to deliver to the marketplace and stimulate customer demand for its projects; and availability of key executives and employees; war, terrorism, and other circumstances that could disrupt supply, delivery, or demand for projects. The Company may, from time to time, make additional written and oral forward looking statements, including its reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company. The Company reserves the right to modify, alter or revise the structure / content of this presentation at its sole discretion without any obligation to any person.

THANK YOU

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