

Date: 14.11.2023

To

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

Sub: Presentation on the operation and financial results for the quarter and half year ended September 30, 2023

Ref: Regulation 30, 46 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We write to inform you that the Board of Directors approved the Consolidated and Standalone-Unaudited Financial Results for the quarter and half year ended September 30, 2023, as reviewed and recommended by the Audit Committee at its meeting held today.

In this connection, please find attached herewith Presentation on the operation and financial results of the Company in terms of Regulation 30 read with Schedule III, Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you.

Yours sincerely,

For Puravankara Limited

(Sudip Chatterjee)

Company Secretary & Compliance Officer

Membership No F 11373

INVESTOR PRESENTATION

Q2 FY24



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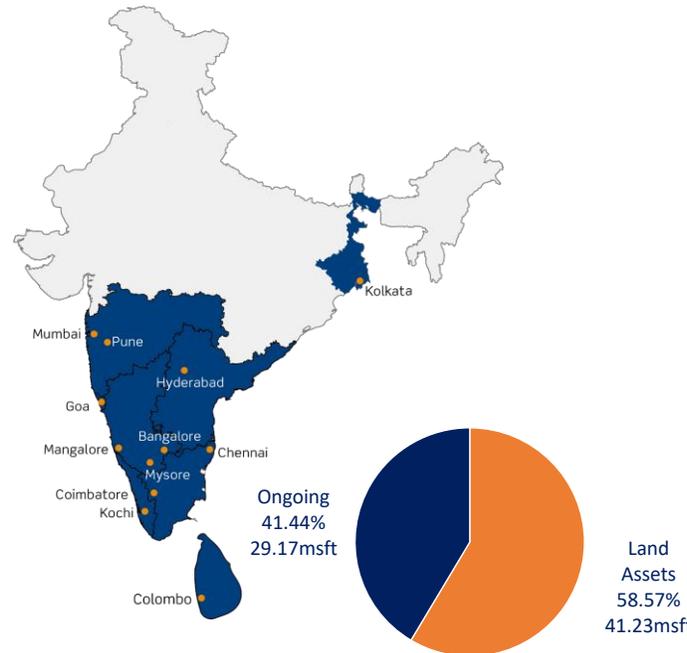
Differentiated Brands Offering Wider Customer Base; Larger Market Share.

PURVA

PROVIDENT
More For Sure

PURVALAND
Plotted Development

- Established in 1975, 48 years of experience in real estate development
- India's most reliable real estate developer, with an established presence in luxury residences, commercial, premium affordable housing and plotted development.
- Partnership with IFC, IFC EAF for USD 76 million for affordable housing development in India
- ICRA has maintained Puravankara Ltd.'s rating at "A-" Stable.



80+

Completed residential and commercial projects

21,400 +

Homes with Total Area of Over 29.17 msft Under Development

46 msft

81 projects delivered with over 45.91 msft of Completed Development

41 msft

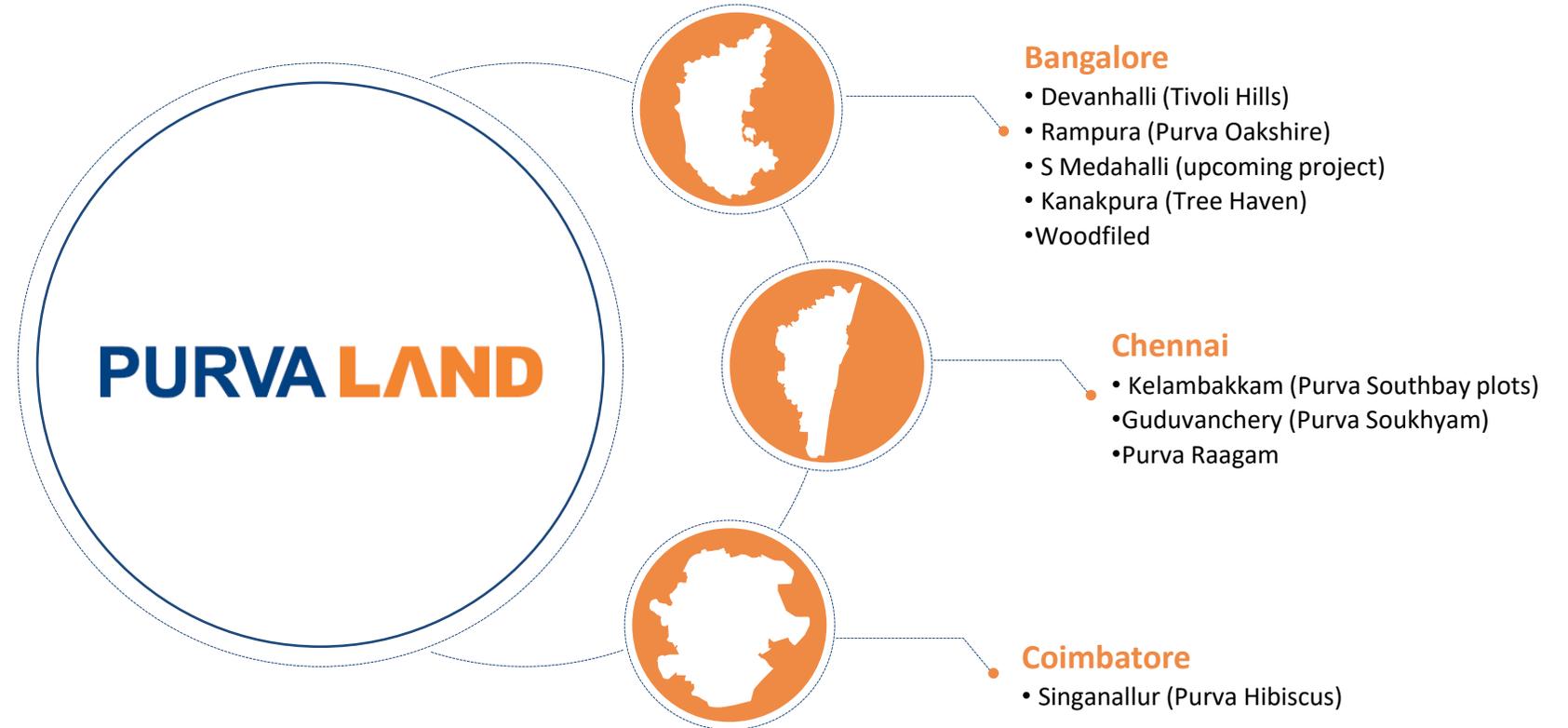
Land bank of over 41.23 msft, with Group's economic interest of 32.62 msft



Company Overview



- Dedicated arm for plotted land development
- To cater to the evolving needs of homebuyers and offer a highly lucrative investment opportunity
- To enable our customers to benefit from a fruitful investment, as well as enjoy greater flexibility with respect to the layout, design, and function of the space
- Currently 9 projects across 3 cities cumulating up to ~8 msft



Starworth Infrastructure and Construction Ltd

PURAVANKARA

A wholly owned subsidiary focused on technology enabled construction solutions

- Order book of more than Rs 1200 crores
- Undertakes Residential, Commercial, Infrastructure & Industrial Projects.
- 20+ msft Completed & 9+ msft Ongoing
- Provides end to end services starting from Design to Handover
- Technology focused precast factory & precast products line fully operational at Bangalore.
- Using Off-Site Construction Technology – precast for making Villas for plotted development customers in 119 days .
- Marquee clients includes BMRCL, ITC Limited, Jindal Steel & Power, Taj GVK, BIAL,HCC, HRC, Godrej Properties, DAE, AMPA.



Provident Parksquare



Metro - BMRCL



DAE



Sound of Water



Taj



Source: Market Monitor

Key Business Highlights – Q2 FY24

~INR **1,600** Cr

Sales Value*

Increase in sales by
102% YoY

2.01 msft

Sales volume

Increase in sales volume by
89% YoY

~INR **879** Cr

Customer Collections*

70% YoY increase indicating
improving operating efficiencies

~INR **7,947**

Average Realization ₹ per sft

Increase by 7% YoY

Achieved highest ever sale value and collections in any quarter and the second quarter of any financial year since inception.

~INR **368** Cr

Revenue from projects

Revenue from projects
grew by 54% YoY

~INR **11** Cr loss

PAT

Loss owing to reduced handover
during the quarter

26%

EBIDTA Margin

EBIDTA for Q2FY24 is 98 Cr

*inclusive of taxes

Key Business Highlights – H1 FY24

~INR **2,725** Cr

Sales Value*

Increase in sales by
109% YoY

3.38 msft

Sales volume

Increase in sales volume by
93% YoY

~INR **1,575** Cr

Customer Collections*

61% YoY increase indicating
improving operating efficiencies

~INR **8,063**

Average Realization ₹ per sft

Increase by 8% YoY

Achieved highest ever sale value and collections in any quarter and the second quarter of any financial year since inception.

~INR **692** Cr

Revenue from projects

Revenue from projects
grew by 52% YoY

~INR **29** Cr loss

PAT

Loss owing to reduced handover
during the quarter

24%

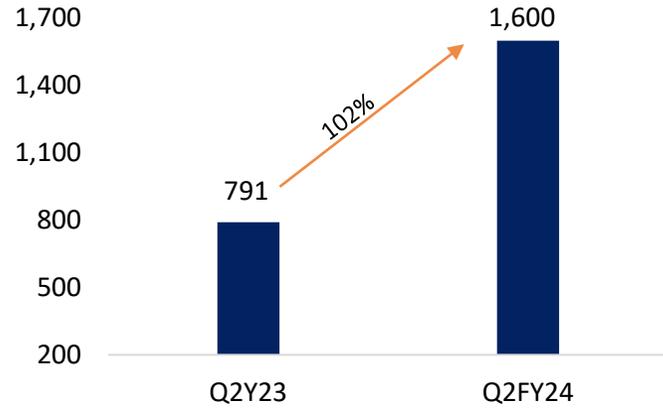
EBIDTA Margin

EBIDTA for Q2FY24 is 174 Cr

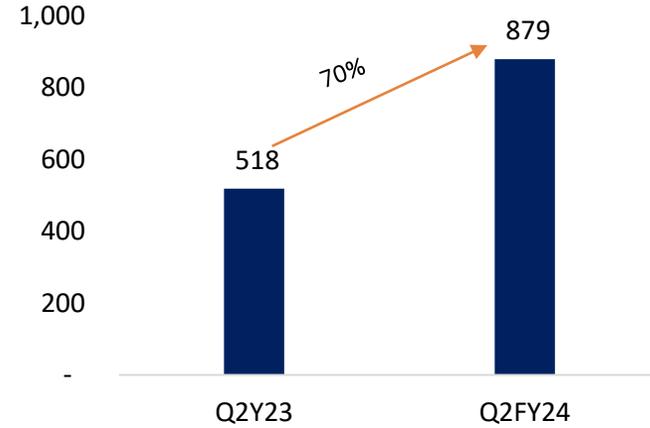
*inclusive of taxes

Operational Highlights – Q2FY23 vs Q2FY24

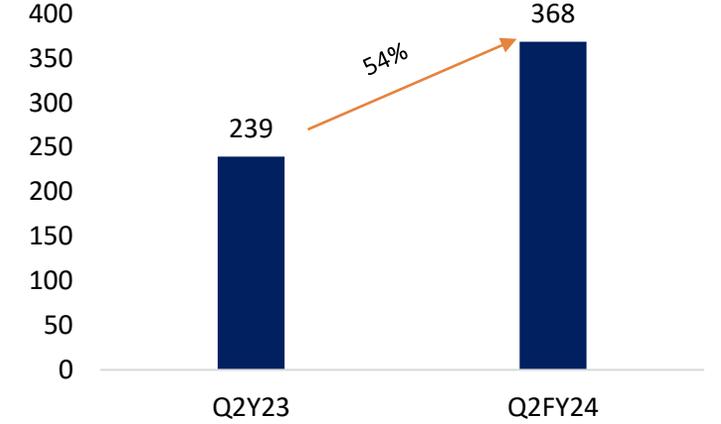
Sales Value (INR Cr)



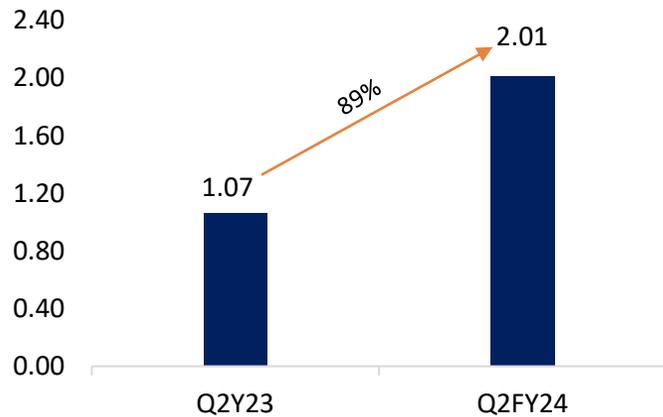
Customer Collections* (INR Cr)



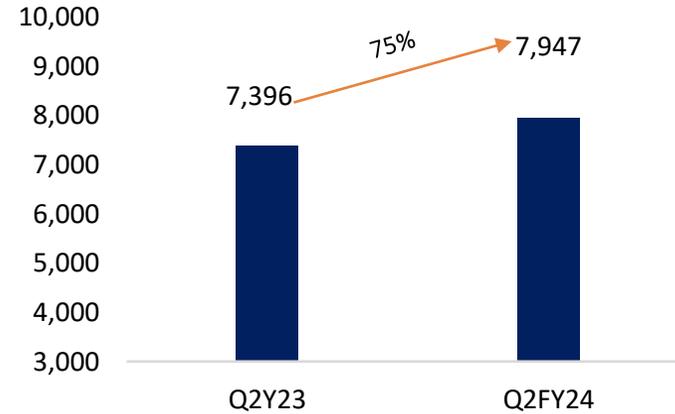
Revenue from projects (INR Cr)



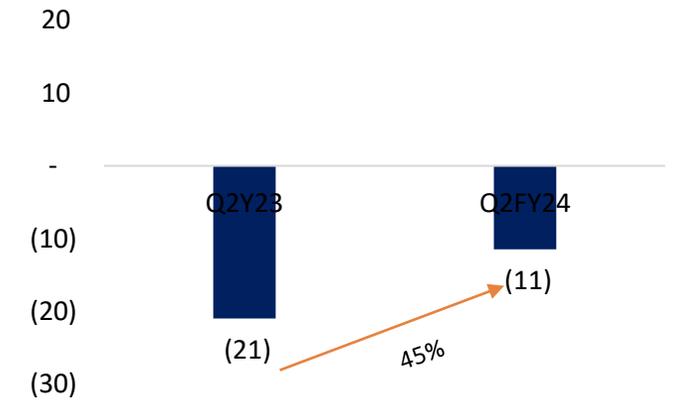
Volume (msft)



Realization (INR per sft.)



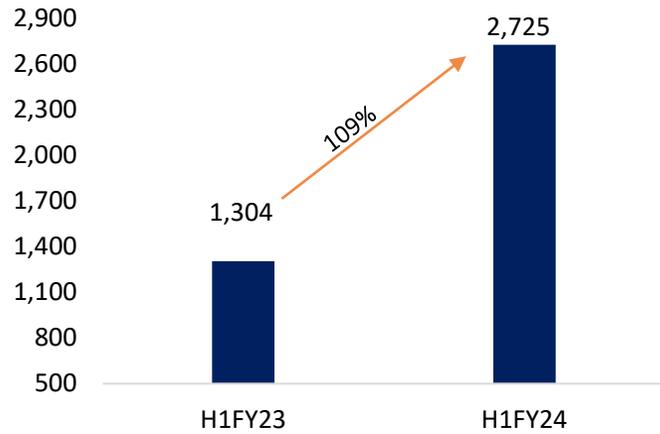
PAT (INR Cr)



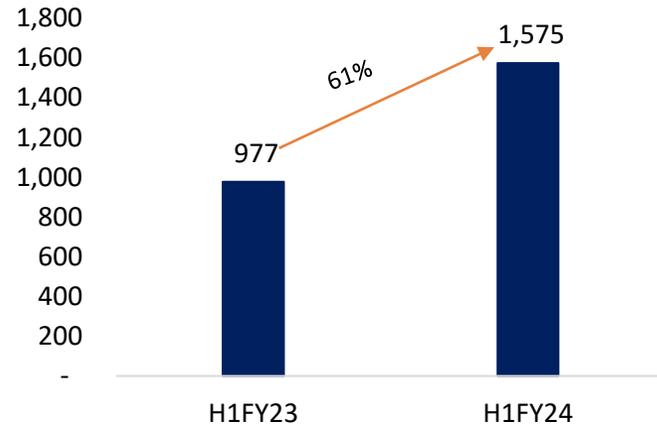
* Customer collection from Real estate business

Operational Highlights – H1FY23 vs H1FY24

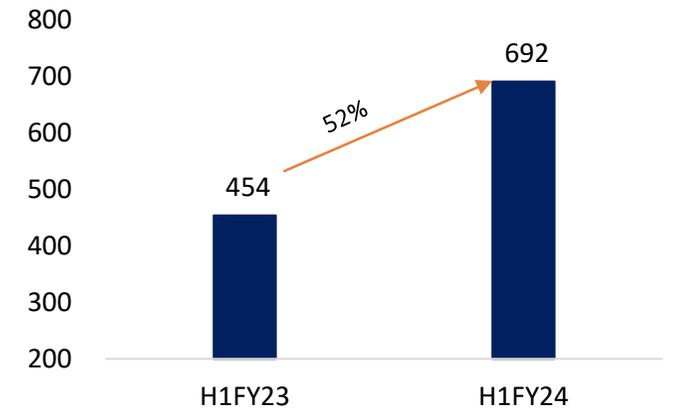
Sales Value (INR Cr)



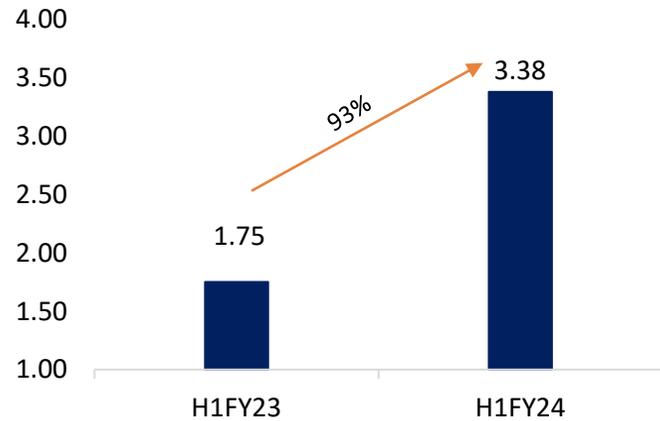
Customer Collections* (INR Cr)



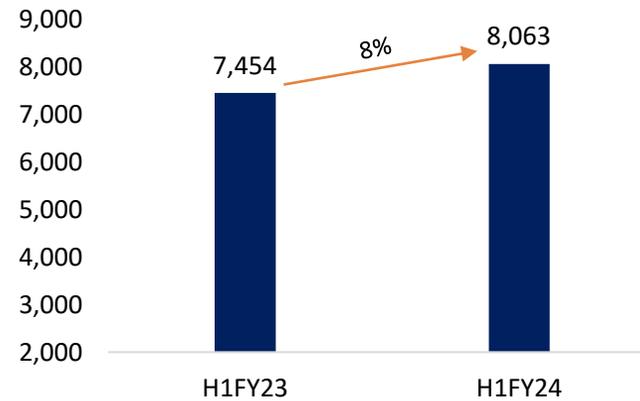
Revenue from projects (INR Cr)



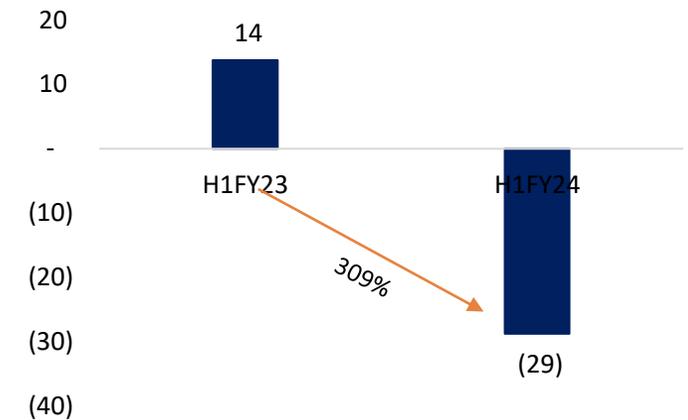
Volume (msft)



Realization (INR per sft.)



PAT (INR Cr)



* Customer collection from Real estate business

A modern apartment complex at dusk. The buildings are multi-storied with balconies and are illuminated from within. In the foreground, there is a swimming pool with lounge chairs and umbrellas. A landscaped garden with trees and a path is visible. The text "Operational Overview Area and sales" is overlaid on the left side of the image.

Operational Overview Area and sales

Sales Q1FY24 Vs Q1FY23

Based on Bookings

	Quarter Ended											
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Sep-23	Sep-22	%	Sep-23	Sep-22	%	Sep-23	Sep-22	%	Sep-23	Sep-22	%
	msft	msft		Nos.	Nos.		Rs.in crs	Rs.in crs		Rs.psft	Rs.psft	
Puravankara	0.73	0.36	102%	471	189	149%	736	349	111%	10,039	9,614	4%
Provident	1.06	0.43	147%	1047	459	128%	740	306	142%	6,980	7,108	-2%
Purva Land	0.22	0.27	-19%	161	128	26%	124	136	-9%	5,642	4,990	13%
Total Gross	2.01	1.07	89%	1679	776	116%	1600	791	102%	7,947	7,396	7%

- Group's gross sales include economic interest attributable to Landowners under revenue share arrangement – which was 0.11 msft during Q2FY24 and 0.07 msft during Q2FY23
- Achieved highest ever sale value of Rs 1,600 Crore for the second quarter of any financial year since inception.
- “Puravankara” –
 - The sales value saw a notable 111% increase, attributed to both consistent sales in ongoing projects and contributions from newly launched projects.
- “Provident” –
 - The sales value surged by an impressive 142% YOY due to newly launched project ‘Provident Ecopolitan’.
- “Purva Land” –
 - While sales saw a minor decline without any new launch, the momentum in sustainability projects and a promising pipeline of new launches will boost future sales.

* Sales value include taxes but does not include Registration Charges

Sales H1FY24 Vs H1FY23

Based on Bookings

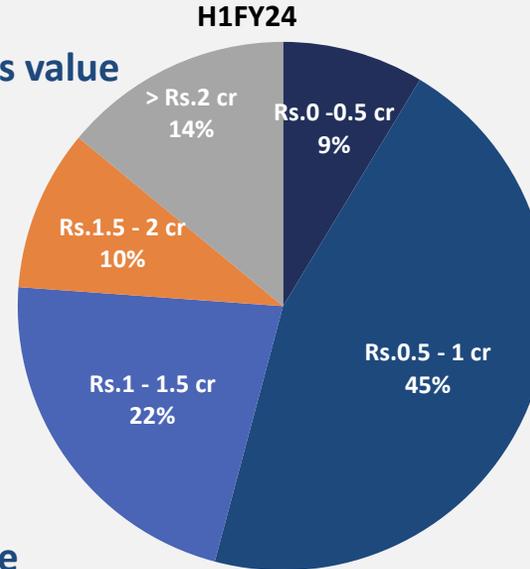
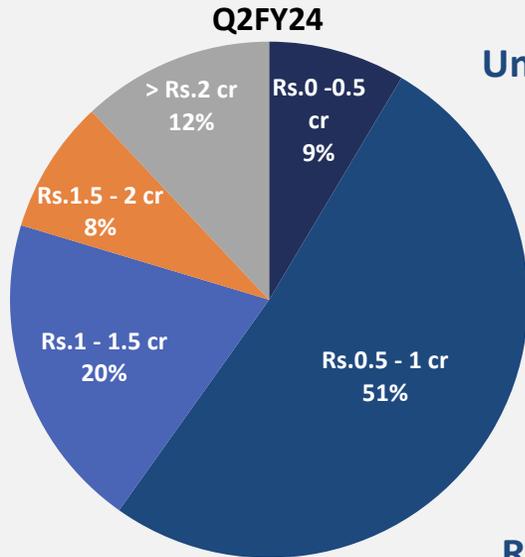
	Quarter Ended											
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Sep-23	Sep-22	%	Sep-23	Sep-22	%	Sep-23	Sep-22	%	Sep-23	Sep-22	%
	msft	msft		Nos.	Nos.		Rs.in crs	Rs.in crs		Rs.psft	Rs.psft	
Puravankara	1.43	0.58	147%	909	305	198%	1450	565	157%	10,143	9,738	4%
Provident	1.37	0.76	80%	1362	802	70%	955	534	79%	6,970	7,022	-1%
Purva Land	0.58	0.41	41%	435	222	96%	320	206	55%	5,517	5,023	10%
Total Gross	3.38	1.75	93%	2706	1329	104%	2725	1304	109%	8,063	7,454	8%

- Group's gross sales include economic interest attributable to Landowners under revenue share arrangement – which was 0.23 msft during H1FY24 and 0.13 msft during H1FY23
- Achieved highest ever sale value of Rs 2,725 Crore for the half year of any financial year since inception.
- “Puravankara” –
Puravankara contributed 53% of the total H1 FY24 sales.
- “Provident” –
Provident contributed 35% of the total H1 FY24 sales.
- “Purva Land” –
Purva Land contributed 12% of the total H1 FY24 sales.

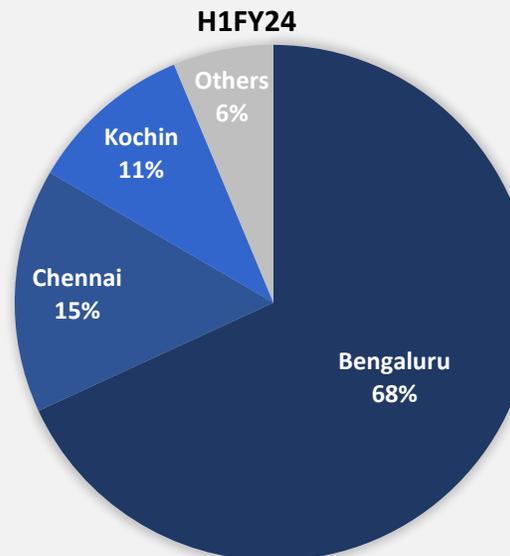
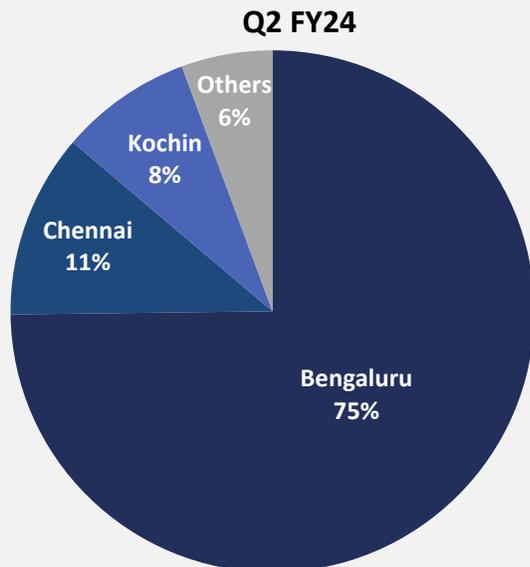
* Sales value include taxes but does not include Registration Charges

Sales area Classification – Unit Value & Regional contribution

Unit Value wise contribution to sales value

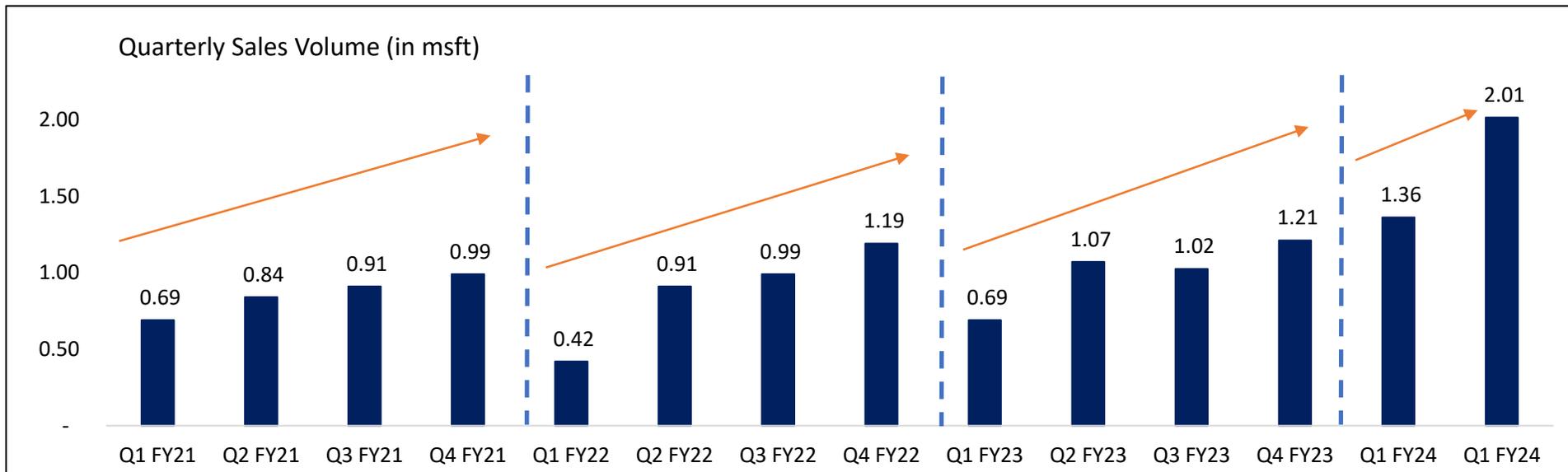
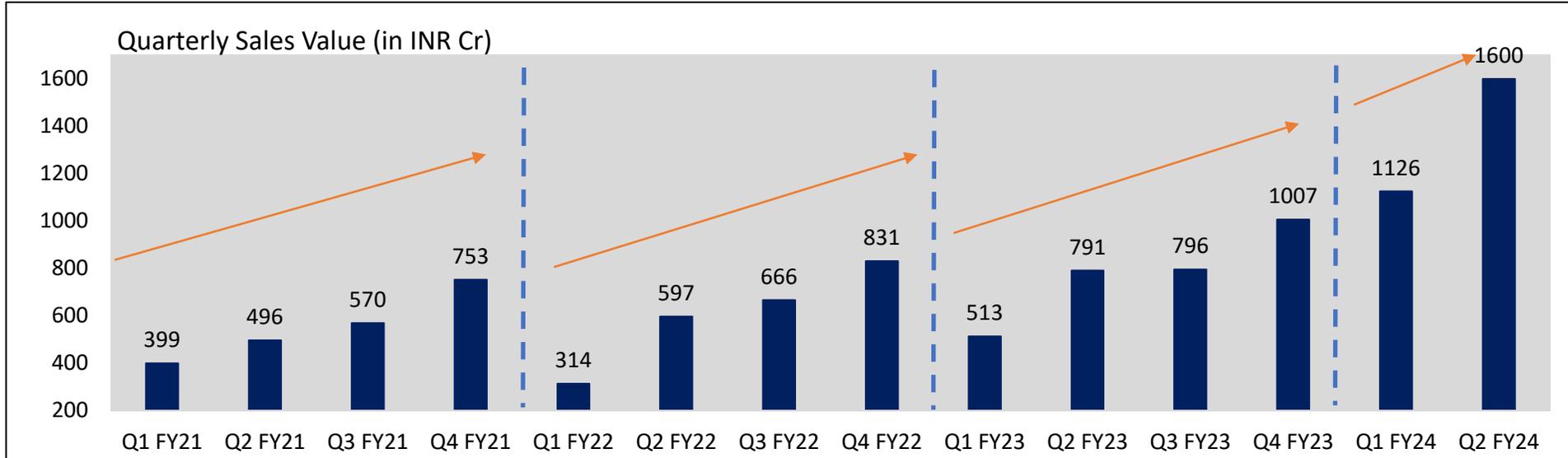


Regional contribution to sales value



- Unit Value wise –86% of the Group’s sales are accounted by units which costs less than Rs 2 Cr in H1 FY24
- Unit Value wise –54% of the Group’s sales are accounted by units which costs less than 1 Cr in H1 FY24
- ~32% of the sales were from outside Bengaluru Real estate market in H1 FY24.

Steady Sales Performance



Our sales trends continue to soar, with September's pre-sales bookings reaching an impressive value of 1600 Crores.

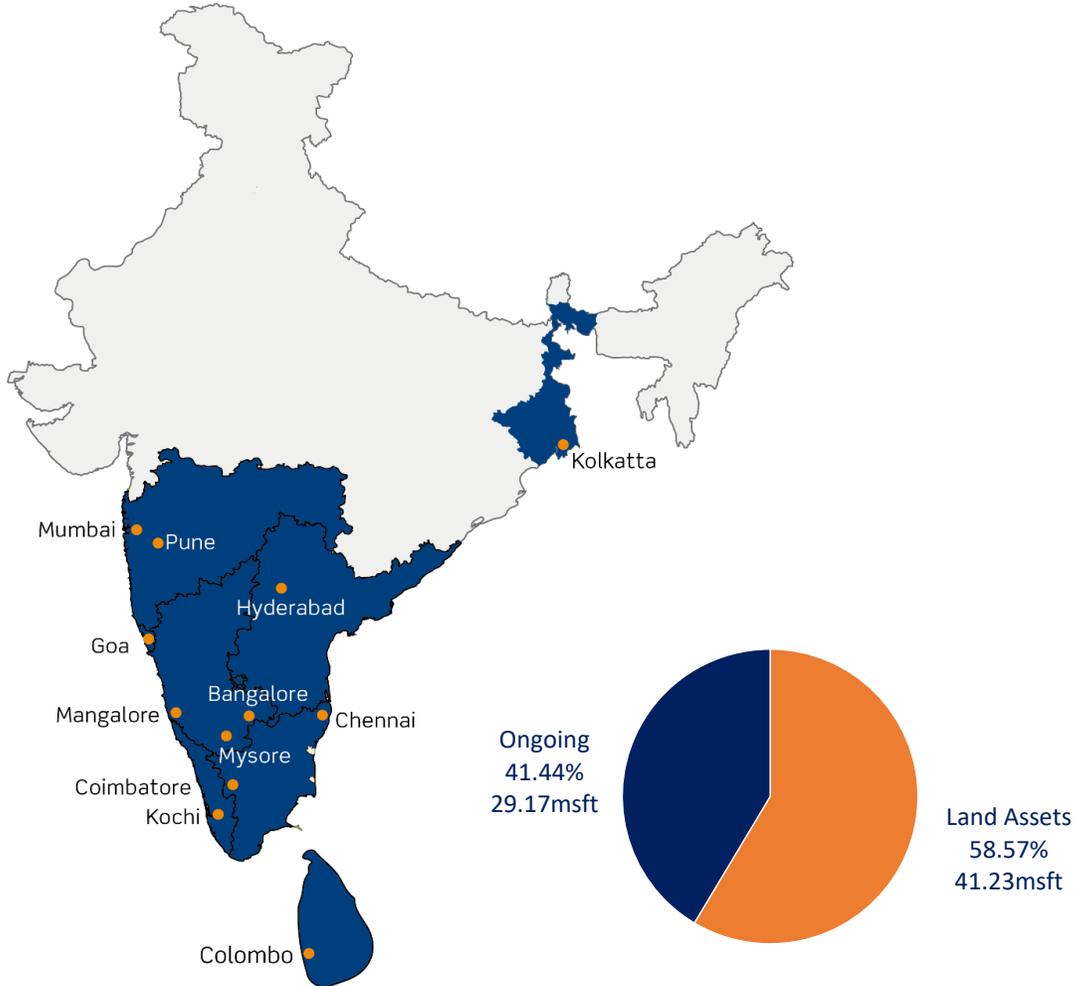
This remarkable growth can be observed from the chart in which our total sales value has steadily increased over successive quarters.



Land Bank

▶ Artist's impression of Purva Atmosphere

Diversified across markets, brands and stages of development



in million sq. ft.

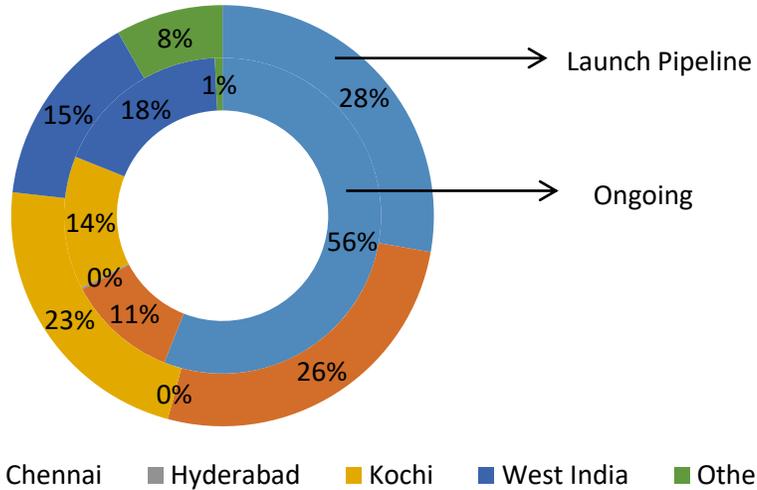
	Completed	Ongoing	Land Assets	Total
		(A)	(B)	(A)+(B)
South India				
Bengaluru	32.16	16.33	27.53	43.86
Chennai	6.54	3.30	3.43	6.73
Hyderabad	2.78	0.05	0.00	0.05
Kochi	1.89	3.97	2.94	6.91
Others	1.70	0.23	0.45	0.68
West India	0.14	5.29	2.65	7.93
Colombo	0.00	0.00	4.23	4.23
Kolkata	0.70	0.00	0.00	0.00
Total	45.91	29.17	41.23	70.40
<i>Puravankara*</i>	31.52	17.47	35.62	53.09
<i>Provident</i>	14.39	11.70	5.61	17.31
Group's economic interest	39.93	24.23	32.62	56.85
<i>Puravankara*</i>	26.80	14.14	28.40	42.54
<i>Provident</i>	13.13	10.09	4.22	14.31

Note:

- * Includes JVs and other subsidiaries
- Group's economic interest is estimated developer's share after reducing economic interest of JD|JV partners
- In west India ongoing projects - The economic interest in Silversands is profit sharing but the Company is the development manager and hence disclosed at 100%

Ongoing and New Launches

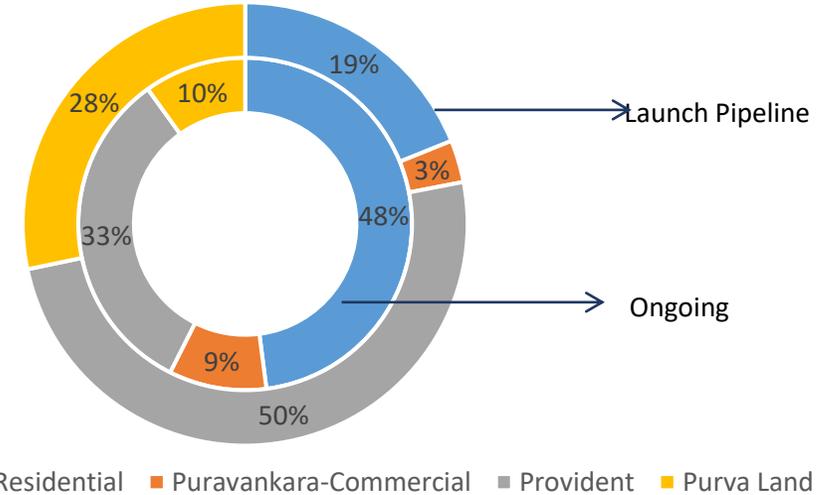
Non-Bengaluru projects now account for 44% of the share of ongoing and 72% of launch pipeline



in msft	Ongoing	Launch Pipeline	Ongoing	Launch Pipeline
Bengaluru	16.33	3.62	56%	28%
Chennai	3.30	3.44	11%	26%
Hyderabad	0.05	0.00	0%	0%
Kochi	3.97	2.94	14%	23%
West India	5.29	1.95	18%	15%
Others	0.23	1.07	1%	8%
Total	29.17	13.02		

Note: 1. Based on Developable Area in msft
 2. # Ongoing projects includes 9 million sqft of area not open for sale.

Provident accounts for 50% of the launch pipeline; in line with the market trends and the Group's strategy



in msft	Ongoing	Launch Pipeline	Ongoing	Launch Pipeline
Puravankara-Residential	13.99	2.46	48%	19%
Puravankara-Commercial	2.76	0.40	9%	3%
Provident	9.52	6.48	33%	50%
Purva Land	2.89	3.68	10%	28%
Total	29.17	13.02		

Launch Pipeline

Sr. no	Location/ Project Name	City	Development Model	Development Type	Developable Area	Inventory that will be opened at the time of launch	PPL Share in JD	Saleable area (msft)	Expected launch date
Puravankara									
1	Bellandur	Bengaluru	Owned	Residential	0.47	0.47	100%	0.47	Q4FY24
2	Amaiti 2	Coimbatore	Owned	Residential	1.07	0.54	100%	1.07	Q4FY24
3	Puravankara- Winworth - 2	Kochi	Owned	Residential	0.86	0.43	100%	0.86	Q4FY24
4	Winworth Commercial	Kochi	Owned	Commercial	0.40	0.40	100%	0.40	Q4FY24
6	Clermont Tower B	Mumbai	Owned	Residential	0.05	0.05	100%	0.05	Q3FY24
Total					2.86	1.89		2.86	
Provident									
1	Bayscape (Southbay)	Chennai	Owned	Residential	0.80	0.80	100%	0.80	Q4FY24
2	Mundhwa	Pune	Joint Venture	Residential	1.49	0.75	32%	0.48	Q4FY24
3	Deansgate, IVC Road	Bengaluru	Owned	Residential	0.60	0.30	100%	0.60	Q3FY24
5	Botanico	Bengaluru	Joint Development	Residential	1.51	0.45	74%	1.11	Q3FY24
6	Provident- Winworth - 2	Kochi	Owned	Residential	1.68	0.50	100%	1.68	Q4FY24
7	Palmvista (C2 & D1 & D2))	Mumbai	Joint Development	Residential	0.41	0.41	64%	0.26	Q3FY24
Total					6.48	3.21		4.93	
Purva Land									
1	S Medahalli	Bengaluru	Joint Development	Plotted	1.04	0.52	91%	0.95	Q4FY24
2	Purva Soukhyam	Chennai	Owned	Plotted	2.64	1.35	100%	2.64	Q3FY24
Total					3.68	1.87		3.59	
Total Launch Pipeline					13.02	6.98		11.38	

Notes:

1. Developable and Saleable Areas are tentative and is subject to approval from authorities
2. Launch dates are subject to change
3. Launch dates are in relation to financial year April - March
4. All the projects are at different stages of approval
5. Some of the projects will be launched in phases
6. Estimated top line of over INR 7000Cr; and gross surplus of over 3100Cr (This does not include Amaiti 2, Clermont Tower B and Palmvista which is already included in projected cashflows of ongoing not open for sale).



Update on Financials

Consolidated Statement of Profit & Loss for the quarter ended September 30, 2023

Particulars	Quarter Ended		
	Q2FY24	Q1FY24	Q2FY23
Income from operations			
Revenue from projects	368.33	323.26	239.48
Other Income	13.24	12.55	13.37
Total Income from operations	381.57	335.81	252.85
Expenses			
Sub-contractor cost	273.83	210.09	183.84
Cost of raw materials and components consumed	60.87	46.22	56.94
Land purchase cost	170.73	19.47	50.15
(increase)/decrease in inventories of stock of flats, land cost and work-in-progress	-393.47	-157.77	-221.21
Employee benefit expense	55.72	47.92	46.23
Finance expense	104.55	98.08	76.07
Depreciation and amortization expense	6.47	5.17	4.15
Other expenses	113.82	93.66	78.07
Total expenses	392.51	362.84	274.24
Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2)	-10.94	-27.03	-21.39
Share of profit/(loss) of associates and joint ventures, net	-1.96	-0.78	-0.71
Profit before tax	-12.90	-27.81	-22.10
Tax expense	-1.68	-9.95	-4.88
Net Profit for the period	-11.22	-17.86	-17.22
Other Comprehensive Income/(Loss) (net of tax expense)	-0.24	0.70	-3.73
Total Comprehensive Income/(Loss) for the period	-11.46	-17.15	-20.95

All numbers in INR Cr

- Our revenue from projects increased by 54% to 368 Cr in Q2FY24; which was Rs 239 Cr in Q2FY23
- Total comprehensive loss for Q2FY24 is Rs 11 Cr which was loss of 21 Cr in Q2FY23

Consolidated Statement of Profit & Loss for the half year ended September 30, 2023

Particulars	Half Year Ended	
	H1 FY24	H1 FY23
Income from operations		
Revenue from projects	691.59	454.33
Other Income	25.79	95.87
Total Income from operations	717.38	550.20
Expenses		
Sub-contractor cost	483.92	365.66
Cost of raw materials and components consumed	107.09	100.86
Land purchase cost	190.20	50.15
(increase)/decrease in inventories of stock of flats, land cost and work-in-progress	-551.24	-399.31
Employee benefit expense	103.64	85.06
Finance expense	202.63	163.72
Depreciation and amortization expense	11.64	8.13
Other expenses	207.47	149.31
Total expenses	755.35	523.57
Profit from operations before tax expense share of profit/(loss) of associates and joint ventures (1-2)	-37.97	26.63
Share of profit/(loss) of associates and joint ventures, net	-2.74	-1.19
Profit before tax	-40.71	25.43
Tax expense	-11.63	8.22
Net Profit for the period	-29.08	17.21
Other Comprehensive Income/(Loss) (net of tax expense)	0.46	-3.50
Total Comprehensive Income/(Loss) for the period	-28.61	13.72

All numbers in INR Cr

- Our revenue from projects increased by 52% to 692 Cr in H1FY24; which was Rs 454 Cr in H1FY23
- Total comprehensive loss for H1FY24 is Rs 29 Cr which was profit of 14 Cr in H1FY23

Consolidated Balance sheet as on September 30, 2023

PURAVANKARA

All numbers in INR Cr

Equity and Liabilities	Sep-23 Unaudited	Mar-23 Audited	Assets	Sep-23 Unaudited	Mar-23 Audited
Shareholders' Funds			Non-Current Assets		
(a) Equity share capital	119	119	(a) Property, plant and equipment	137	84
(b) Other equity attributable to:			(b) Capital work-in-progress	2	1
(i) Owners of the parent company	1,840	1,868	(c) Investment property	11	11
(ii) Non-controlling interest	7	7	(d) Other Intangible assets	11	12
Sub-total - Equity	1,965	1,993	(e) Intangible assets under development		
			(f) Financial assets		
LIABILITIES			(i) Investments		
			(ii) Other investments	103	104
Non-Current Liabilities			(ii) Loans	103	104
(a) Financial liabilities			(iii) Other financial assets	355	337
(i) Borrowings	576	466	(g) Deferred tax assets (net)	266	220
(ii) Lease liabilities	33	12	(h) Assets for current tax (net)	63	57
(iii) Other financial liabilities	2	1	(i) Other non-current assets	162	108
(b) Provisions	8	12	Sub-total – Non-Current Assets	1,212	1,038
Sub-total – Non-Current Liabilities	619	492			
			Current Assets		
Current Liabilities			(a) Inventories	8,179	7,623
(a) Financial liabilities			(b) Financial assets		
(i) Borrowings	2,449	2,461	(i) Trade receivables	535	532
(ii) Lease liabilities	8	5	(ii) Cash and cash equivalents	590	345
(iii) Trade payables					
a) total outstanding dues of micro enterprises and small enterprises	21	25	(iii) Bank balances other than (ii) above	34	12
b) total outstanding dues of creditors other than micro enterprises and small enterprises	505	467	(iv) Loans	36	-
(iii) Other financial liabilities	42	30	(v) Other financial assets	146	180
(b) Other current liabilities	5,438	4,566	(c) Other current assets	348	325
(c) Provisions	10	12			
(d) Current tax liabilities (net)	23	7	Sub-total - Current Assets	9,868	9,017
Sub-total - Current Liabilities	8,497	7,570	Non-current assets held for sale	-	-
TOTAL EQUITY AND LIABILITIES	11,081	10,055	TOTAL ASSETS	11,081	10,055



Update on Cash flows



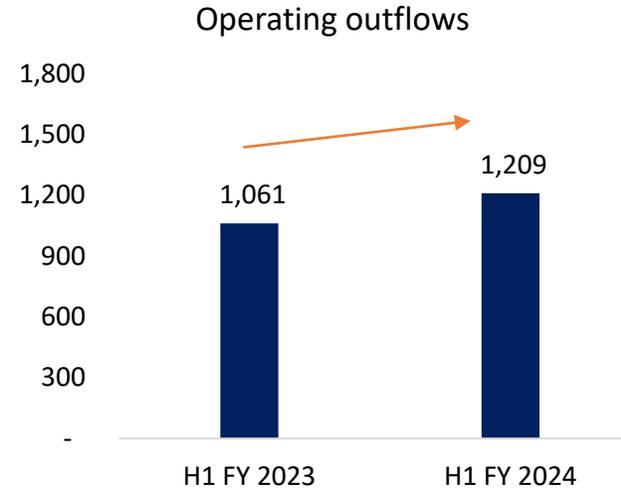
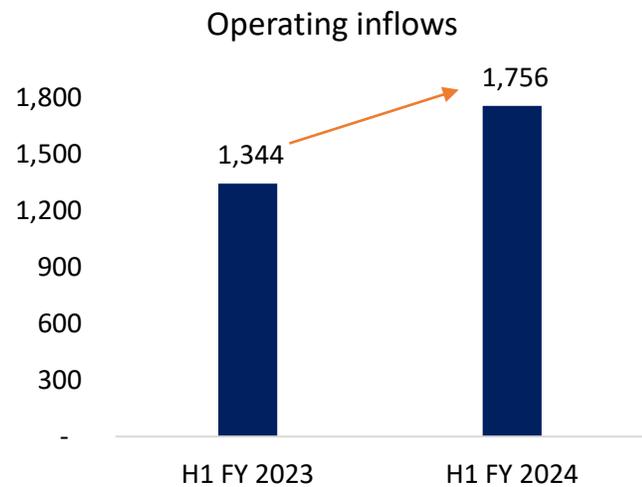
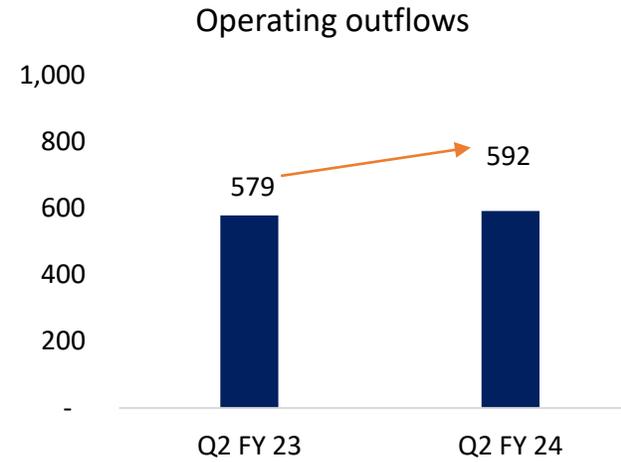
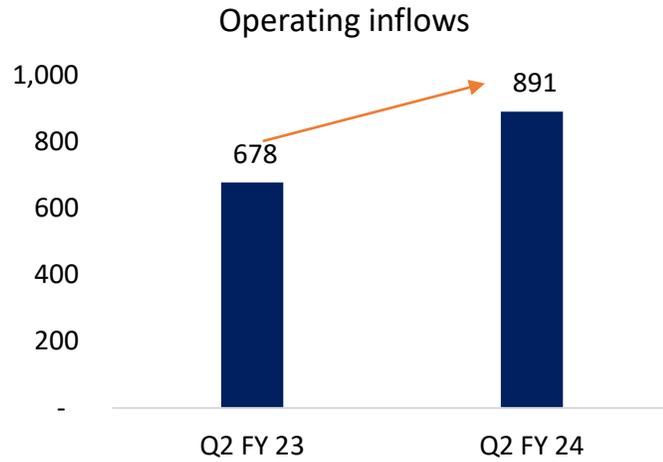
Direct Cashflows

All numbers in INR Cr

	Cash Flow Statement	Q1 FY 23	Q2 FY 23	H1 FY 23	Q1 FY 24	Q2 FY 24	H1 FY 24
A	Operating Inflows	667	678	1,344	866	891	1,756
	<i>Collection from operations</i>	544	674	1,217	866	891	1,756
	<i>Collection from other than operations</i>	123	4	127	-	-	-
B	Operating Outflows	-482	-579	-1,061	-618	-592	-1,209
C=A-B	Operating Surplus	184	99	283	248	299	547
	<i>Less</i>						
	Interest Cost(Net)	-91	-86	-177	-75	-87	-162
	Tax Paid	-18	-19	-38	-27	-35	-63
D	Operating Surplus after tax and interest	75	-6	69	145	177	322
	Investment Activity						
	Land Payments including advances & deposits	-6	-57	-63	-56	-12	-68
	Purchase of Fixed Assets	-2	-	-2	-	-18	-18
	Other Assets & Investments	-	-	-	-	-79	-79
E	Total from Investing Activity	-8	-57	-65	-56	-109	-165
	Financing Activity						
	Loan Drawal/(Repayments)	-41	333	292	-45	35	-10
	Investment equity in nature	-68	-89	-157	-	66	66
	Loan to Associates/Subsidiaries/Others- Inflow/(outflow)	-0	3	3	-	-8	-8
	Dividend (Net of TDS)	-	-104	-104	-	-	-
F	Total from Financing Activity	-109	142	33	-45	94	49
G=D+E+F	Net Operating Surplus	-42	78	37	44	161	205
	Opening Cash and Bank Balances	345	303	345	418	462	418
	Closing Cash and Bank Balances	303	381	381	462	624	624

Note: Numbers have been regrouped & reclassified and does not strictly confirm to the presentation under audited INDAS 7 Cash Flow format

Cash Flow - Trends



Operating inflows for H1FY24 increased by 31% YoY indicating improvement in customer collections

All numbers in INR Cr

Note: Numbers have been regrouped & reclassified and does not strictly confirm to the presentation under audited INDAS 7 Cash Flow format

Cash Flow Potential

		Puravankara	Provident	Purva Land	Total
Balance collections from sold units ¹	(A)	1,867	1,335	434	3,636
Value of Inventory open for sale ²	(B)	4,033	1,224	324	5,581
Balance cost to go ³	(C)	3,157	1,419	173	4,749
Surplus (A) + (B) – (C)	(D)	2,743	1,140	585	4,468
Surplus from Inventory not open for sale (F)-(G+H)	(E)	1,157	831	0	1,987
Value of Inventory not open for sale	(F)	2,708	2,112	0	4,820
Balance cost to complete	(G)	1,451	1,182	0	2,633
Contingencies ⁴	(H)	100	100	0	200
Total Estimated Surplus (D +E)		3,900	1,970	585	6,455

		Commercial projects
Capital Value	(A)	2,524
Balance cost to go	(B)	1,250
Surplus (A) + (B)	(D)	1,273

- Cashflow Visibility of **Rs.6,455 Crores** in next 3-4 years
- Balance receivables of **~Rs.3636 crore** from sold units, covers **~77%** of the balance cost to complete the Inventory open for sale
- Cashflows from 2 new commercial projects launched last financial year is shown separately with surplus of Rs.1,273 crores

The projects that are yet to be launched are not included. However, the surplus from pipeline projects will be 3100 crores and hence total surplus will be 10,827 crores.

Note:

1. Includes debtors and unbilled amount
2. Value of inventory has been arrived based on current selling rates
3. Balance cost to go is based on estimates and subject to review on periodic basis
4. The cost does not include sales & marketing & GST.
5. Contingencies provided for escalation in prices of cement, steel and other cost related to construction of properties



Update on Debt

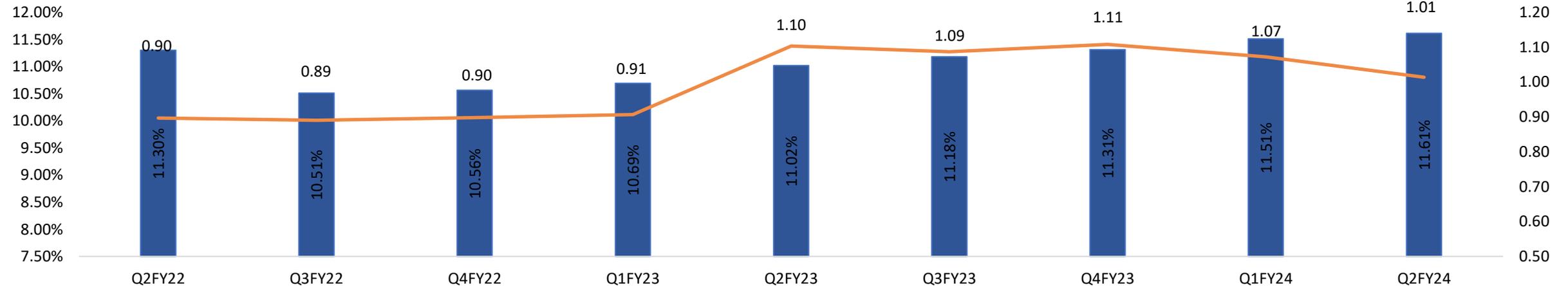
Debt movement pattern

All numbers in INR Cr

in Rs. Cr	Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23
Opening Balance	2581	2626	2575	2525	2192	2190
Net Addition (Repayment)	35	-45	51	50	333	2
Debt Outstanding	2616	2581	2626	2575	2525	2192
Less: Cash and Cash Equivalents	624	462	418	440	381	303
Net debt	1992	2119	2208	2135	2144	1889
Cost of Debt	11.61%	11.51%	11.31%	11.18%	11.02%	10.69%
Net Worth	1965	1976	1993	1965	1944	2083
Net Debt / Equity Ratio	1.01	1.07	1.11	1.09	1.10	0.91

Net debt has reduced by 127 crores from last quarter.

Weighted Average Cost of Debt & Net Debt / Equity Ratio



Debt does not include NCD/OCD worth INR 477 Cr, repayment of which is dependent on project specific surplus; and not as periodic or fixed obligation

Debt Composition

Debt Composition			
	Q1FY24	Q2FY24	Movement Q-0-Q
Residential	2,139	2,124	-15
Land	284	321	37
Capex towards Commercial development	158	171	14
Total Gross Debt	2,581	2,616	35
Less Cash and equivalent	462	624	162
Net Debt*	2,119	1,992	-127

- Residential project debt has decreased, signaling progress in reducing outstanding loans.
- The launch of our commercial projects in the past contributed to a rise in debt. Looking ahead, as construction for these projects continues, we anticipate that the commercial debt will remain elevated in the upcoming quarters.

*Debt does not include NCD/OCD worth INR 477 Cr, repayment of which is dependent on project specific surplus; and not as periodic or fixed obligation

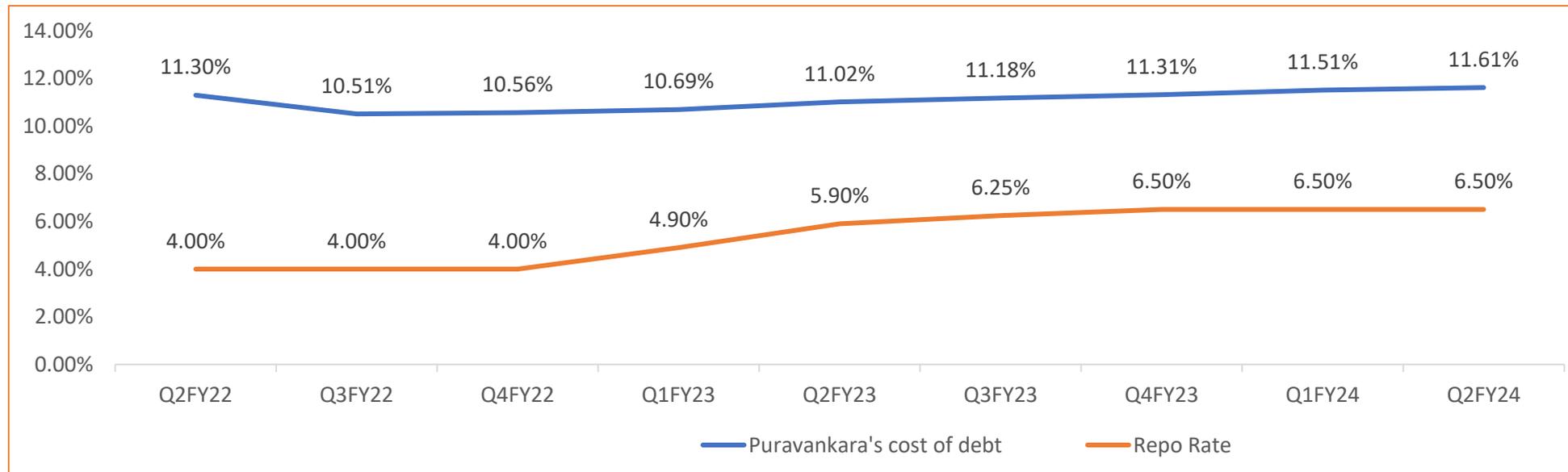
Borrowing Cost Management

Debt/ sft of under construction area

	Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4 FY22	Q3 FY22	Q2FY22	Q1FY22	Q4FY21	Q4FY20	Q4FY19
Net Debt	1992	2119	2208	2135	2144	1889	1846	1857	1860	1848	2299	2536	2743
Ongoing Projects (msft)	22	21	20	17	16	15	15	14	13	13	13	13	13
Debt/ sqft (Rs/ sqft)	886	1008	1106	1291	1376	1277	1248	1333	1444	1435	1785	1872	2077

Debt per sft of under construction area has reduced by ~57% in last 4 years

Cost of debt movement compared with Repo rate



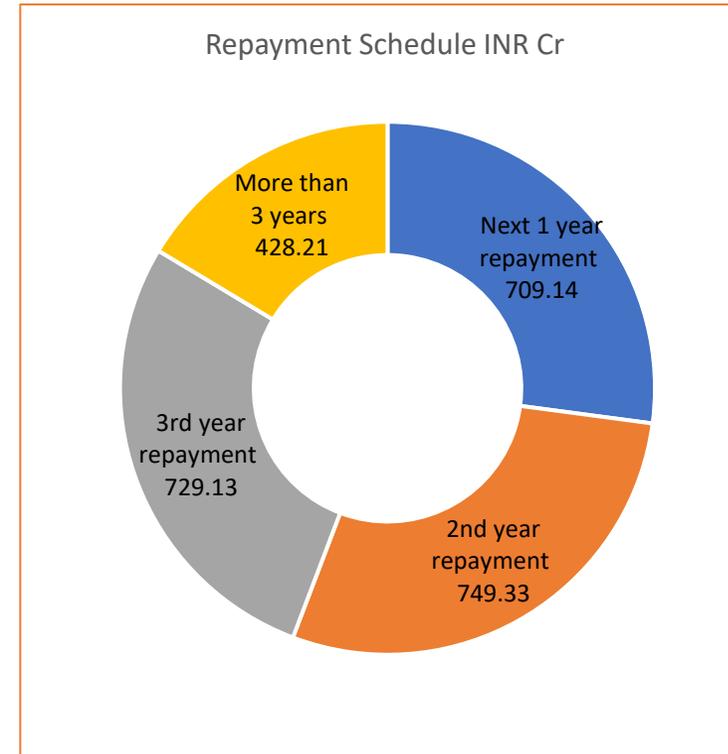
*ongoing open for sale and includes commercial projects.

Through our assertive launches, we have consistently reduced debt per square foot of construction area, showcasing efficient capital utilization.

Over the past two years, despite 250 basis points increase in the repo rate, our cost of debt has experienced only a marginal uptick.

Debt Management & Repayment Schedule

Particulars		Amount (in Rs crore)
Group A - Ongoing (including not launched for sale) projects		
Balance customer collection	A	14,037
Balance cost to go	B	7,583
Surplus from ongoing (including not launched for sale) projects	C= A-B	6,454
Group B - Projects which are in launch pipeline		
Unsold Inventory value	D	7,000
Cost to complete	E	3,900
Surplus from projects which are in launch pipeline	F=D-E	3,100
Group C - Surplus from Commercial projects		
	G	1,273
Total Surplus	H=C+F+G	10,827
Gross debt	I	2616
cash and cash equivalent	J	624
Net Debt	K = I-J	1,992



Group's net debt is Rs 1,992 Crore which compares favorably against the Group's projected surplus of Rs ~ 10,827 Cr

Of this, ~ Rs 6,454 Cr is surplus from approved projects

1. Debt does not include NCD/OCD worth INR 477 Cr, repayment of which is dependent on project specific surplus; and not as periodic or fixed obligation



Project Status



Project Status – Completed Projects as on September 30, 2023

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		Area Launched	Sold Cumulative			Inventory		
						Msft	Units		Msft	Units	Msft	Nos	Msft	%
COMPLETED														
Provident														
1	Provident Kenworth I	Rajendra Nagar, Hyderabad	1.90	1990	73%	1.39	1453	1.39	1,411	1.36	97%	42	0.03	2%
2	Provident Kenworth II	Rajendra Nagar, Hyderabad	0.40	320	73%	0.29	234	0.29	187	0.23	80%	47	0.06	20%
3	Park Square	Judicial Layout, Bengaluru	1.32	1429	87%	1.32	1429	1.32	1,327	1.24	94%	102	0.09	6%
4	Skyworth I	Derebail, Mangalore	0.18	144	73%	0.13	105	0.13	62	0.08	57%	43	0.06	43%
Purva Land														
1	Hibiscus	Trichy Rd, Singanallur	0.13	73	100%	0.13	73	0.13	57	0.09	67%	16	0.04	33%
2	Woodfield	Electronic City, Bengaluru	0.48	356	100%	0.48	356	0.48	338.00	0.45	94%	18	0.03	6%
Total Completed - (A)			4.41	4312	100%	3.75	3651	3.74	3,382.00	3.44	92%	269	0.30	8%

* Does not include the projects which has less than 10 units of inventory which is not material.

Project Status – Under Construction as on September 30, 2023

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		Area Launched	Sold Cumulative			Inventory		
			Msft	Units	%	Msft	Units	Msft	Nos	Msft	%	Nos	Mn sft	%
UNDER CONSTRUCTION														
Puravankara														
1	Aspire	Bavdhan, Pune	0.33	236	90%	0.29	212	0.29	54	0.08	28%	158.00	0.21	72%
2	Atmosphere	Thanisandra, Bengaluru	1.59	1042	86%	1.37	914	1.37	736	1.10	80%	178.00	0.27	20%
3	Blubelle	Magadi Road, Bengaluru	0.57	379	72%	0.37	245	0.37	106	0.16	43%	139.00	0.21	57%
4	Clermont	Chembur, Mumbai	0.21	226	100%	0.21	226	0.21	101	0.10	49%	125.00	0.11	51%
5	Emerald Bay	Keshavnagar, Pune	0.35	280	100%	0.35	280	0.35	88	0.12	35%	192.00	0.23	65%
6	Marina One	Kochi	2.28	779	50%	1.14	390	1.14	282	0.83	73%	108.00	0.31	27%
7	Meraki	HSR Layout, Bengaluru	0.12	44	100%	0.12	44	0.12	17	0.05	41%	27.00	0.07	59%
8	Orient Grand	Lal Bagh Main Rd, Sudhama Nagar, Bengaluru	0.26	97	55%	0.14	53	0.14	2	0.00	0%	51.00	0.14	100%
9	Park Hill	Mallasandra, Bengaluru	0.64	369	100%	0.64	369	0.64	169	0.30	46%	200.00	0.35	54%
10	Promenade	Hennur Road, Bengaluru	0.20	152	70%	0.14	107	0.14	105	0.14	98%	2.00	0.00	2%
11	Silversand - I	Keshavnagar, Pune	0.77	821	100%	0.79	821	0.79	695	0.66	84%	126.00	0.12	16%
12	Somerset House	Guindy Chennai	0.36	181	100%	0.36	181	0.36	62	0.13	36%	119.00	0.23	64%
13	Sound of Water II	Kammanahalli, Bengaluru	0.19	53	58%	0.12	33	0.12	23	0.08	70%	10.00	0.04	30%
14	Sound of Water III	Kammanahalli, Bengaluru	0.24	61	57%	0.14	34	0.14	3	0.01	9%	31.00	0.12	91%
15	Windermere - IV	Medavakkam, Chennai	1.57	1432	100%	1.57	1432	1.57	331	0.39	25%	1,101.00	1.18	75%
16	Zenium - I	Airport Road Bengaluru	0.65	436	51%	0.33	221	0.33	171	0.26	79%	50.00	0.07	21%
17	Zenium - II	Airport Road Bengaluru	0.48	436	100%	0.48	436	0.48	214	0.24	51%	222.00	0.24	49%
Provident														
18	Adora De Goa	Zuari Nagar, Goa	1.63	2,345	84%	1.37	1630	1.37	1296	1.00	73%	333	0.37	27%
19	Capella	Soukya Rd, Bengaluru	0.65	763	74%	0.48	564	0.48	443	0.42	89%	121	0.05	11%
20	Ecopolitan	Gummanahalli, Bengaluru	1.06	956	86%	0.91	828	0.91	680	0.74	80%	148	0.18	20%
21	Equinox	Mysore Road, Bengaluru	0.66	672	100%	0.66	672	0.66	441	0.44	66%	231	0.22	34%
22	Neora	Sampigehalli, Bengaluru	0.23	249	100%	0.23	249	0.23	224	0.20	90%	25	0.02	10%
23	PalmVista	Daighar Gaon, Thane	0.66	1100	64%	0.41	509	0.41	279	0.22	55%	230	0.18	45%
24	Park Square	Judicial Layout, Bengaluru	0.58	653	100%	0.58	653	0.58	277	0.27	47%	376	0.31	53%
25	Winworth	Edappally, Ernakulam	0.54	515	100%	0.54	515	0.54	414	0.43	80%	101	0.11	20%
Purva Land														
26	Oakshire	Rampura, Bengaluru	0.72	449	38%	0.27	218	0.27	167	0.26	94%	51	0.02	6%
27	Raagam	THIRUMAZHISA, CHENNAI	0.77	664	25%	0.19	166	0.19	67	0.07	38%	99	0.12	62%
28	Tivoli Hills	Devanahalli, Bengaluru	1.40	838	100%	1.40	838	1.40	818	1.27	91%	20	0.13	9%
Total Under Construction (C)			19.72	16228		15.62	12840	15.62	8265	10.00	64%	4574	5.62	36%

Project Status – Not yet open for Sale as on September 30, 2023

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area		Area Launched	Sold Cumulative			Unsold Inventory		
						Msft	Units		Msft	Units	Msft	Nos	Msft	%
PHASES NOT OPEN FOR SALE														
Puravankara														
1	Amaiti II	Trichy Road, Coimbatore	0.47	288	100%	0.47	288	-	-	-	0%	288	-	0%
2	Clermont	Chembur, Mumbai	0.14	86	100%	0.14	86	-	-	-	0%	86	-	0%
3	Parkhill	Mallasandra, Bengaluru	0.23	123	100%	0.23	123	-	-	-	0%	123	-	0%
4	Marina One	Kochi	0.92	362	50%	0.46	181	-	-	-	0%	181	-	0%
5	Moonreach II	Airport-Seaport Rd, Kochi	0.23	119	100%	0.23	119	-	-	-	0%	119	-	0%
6	Emerald Bay	Keshavnagar, Pune	0.59	624	100%	0.59	624	-	-	-	0%	624	-	0%
7	Windermere 4B & 4C	Medavakkam, Chennai	0.59	478	100%	0.59	478	-	-	-	0%	478	-	0%
Commercial														
8	Zentech Business Park	Kanakapura, Bengaluru	0.76	-	78%	0.60	-	-	-	-	0%	-	-	0%
9	Aerocity-Commercial	Kadiganahalli, Bengaluru	2.00	-	100%	2.00	-	-	-	-	0%	-	-	0%
Provident														
10	Palmvista	Daighar Gaon, Thane	0.42	415	64%	0.28	281	-	-	-	0%	281	-	0%
11	Skyworth II	Derebail, Mangalore	0.23	180	73%	0.17	131	-	-	-	0%	131	-	0%
12	Sunworth III,IV	Mysore Road, Bengaluru	2.62	2496	100%	2.62	2496	-	-	-	0%	2,496	-	0%
Commercial														
13	Adora De Goa	Zuari Nagar, Goa	0.20	-	100%	0.20	-	-	-	-	0%	-	-	0%
14	Kenworth Commercial	Rajendra Nagar, Hyderabad	0.05	0	73%	0.04	-	-	-	-	0%	-	-	0%
Total - Phases to be launched (D)			9.45	5171		8.61	4807				0%	4,807		0%
Total Ongoing - (B) + (C) + (D)			29.17	21399		24.23	17647	15.62	8265	10.00	64%	9381	5.62	36%

Ongoing (open for sale) Residential Projects- City wise

City	Total Projects	Area	Puravankara's share	Area Launched	Sold Area	Inventory Msft
Mumbai	2	0.87	0.61	0.61	0.32	0.29
Bengaluru	17	10.25	8.40	8.40	5.95	2.44
Chennai	3	2.70	2.13	2.13	0.59	1.54
Kochi	2	2.82	1.68	1.68	1.26	0.42
Pune	3	1.44	1.43	1.43	0.87	0.56
Goa	1	1.63	1.37	1.37	1.00	0.37
Total	28	19.72	15.62	15.62	10.00	5.62



Appendix 1:
**Other Corporate
Information**

Governance Structure to drive long term growth

Executive Team



Ravi Puravankara

Chairman

- Over 45 years of experience in real estate industry
- Former president of the International Real Estate Federation, Indian Chapter, Paris



Ashish Puravankara

Managing Director

- Bachelor's degree in Business Administration from Virginia Tech
- Master's degree in Business Administration from Willamette University in Salem, Oregon



Nani R. Choksey

Vice Chairman

- Experience of over 45 years in the real estate development, construction and finance sector
- Associated with the company since inception and responsible for finance and construction function



Abhishek Kapoor

Executive Director & CEO

- Experience of over 23 years in the real estate development, construction, project optimization, private equity deals, strategic planning and implementation
- Master degree from NMIMS, Mumbai

Governance Structure to drive long term growth Contd.

Non-Executive Directors



Anup Shah Sanmukh

Non- Executive Independent Director

- Bachelor's degree in Commerce and Law Over 39 years of experience in field of law, specifically real estate law.
- Founder Partner of Anup S Shah Law Firm in Bengaluru



Shailaja Jha

Non- Executive Independent Director

- MMS Degree from BITS, Pilani and PMI certified Project Management Professional
- Over 30 years of experience in IT global consulting experience
- After clearing the UPSC, served GOI as a civil servant for almost a decade



K G Krishnamurthy

Non- Executive Independent Director

- Alumnus of IIT - Kharagpur with a Management degree from Jamnalal Bajaj Institute of Management,
- Experience of over three decades in the real-estate sector
- Served as the Managing Director & CEO of HDFC Property Ventures Limited



Sanjeeb Chaudhuri

Non- Executive Independent Director

- Over four decades of senior multinational business experience across global banks and consumer companies
- Listed among the Top 25 Media Visionaries in Asia Pacific in 2016
- Has first-hand experience generating multi-million-dollar efficiencies

Key Strengths/Building a strong strategy/Growth Drivers



Land Bank Potential

Continued unlocking of development potential

Launched 1 new project ~ 1.13 msft in Q2FY24.



Business Development-Strong pipeline of business development

ongoing commitment to business development and land acquisition remains integral to our success.



Rich Talent

Strong & Experienced Leadership

Senior executives inducted to drive different geographies



Credit Rating Stable

ICRA has reaffirmed our Credit rating as A- stable



Strong launch pipeline to aid growth

~13 msft are in launch pipeline



Sector View-Residential market on a growth trajectory

Achieved the highest ever quarter sales of any financial year since inception.



Consistent Increase in Revenue

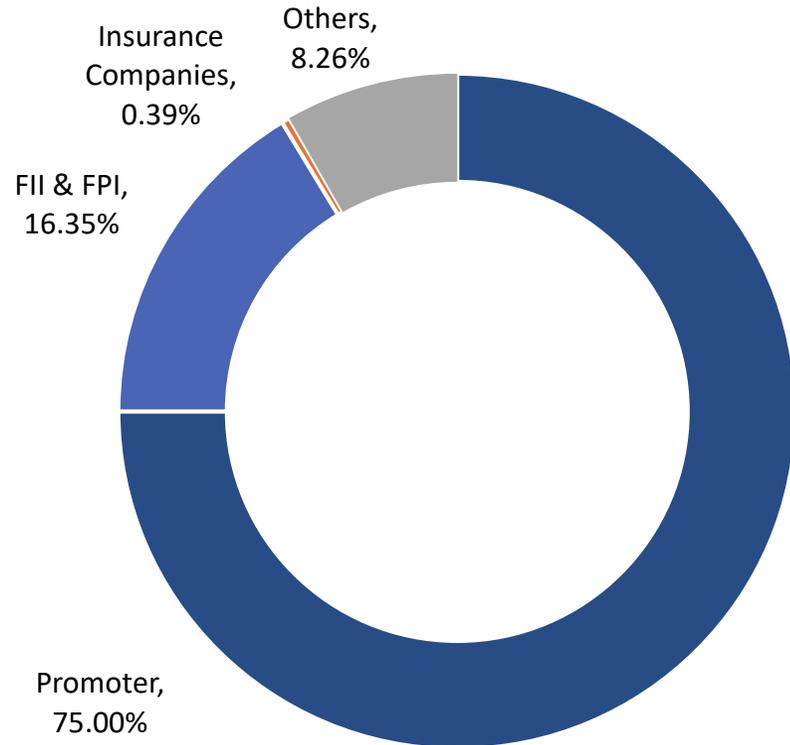
Revenue from projects grew by 54% YoY in Q2 FY24



Focus of execution & timely project completion

Achieved highest ever collection from customers which indicates timely completion of projects.

Shareholding Pattern as of September 30, 2023



FPIs

Gothic Corporation
Atyant Capital

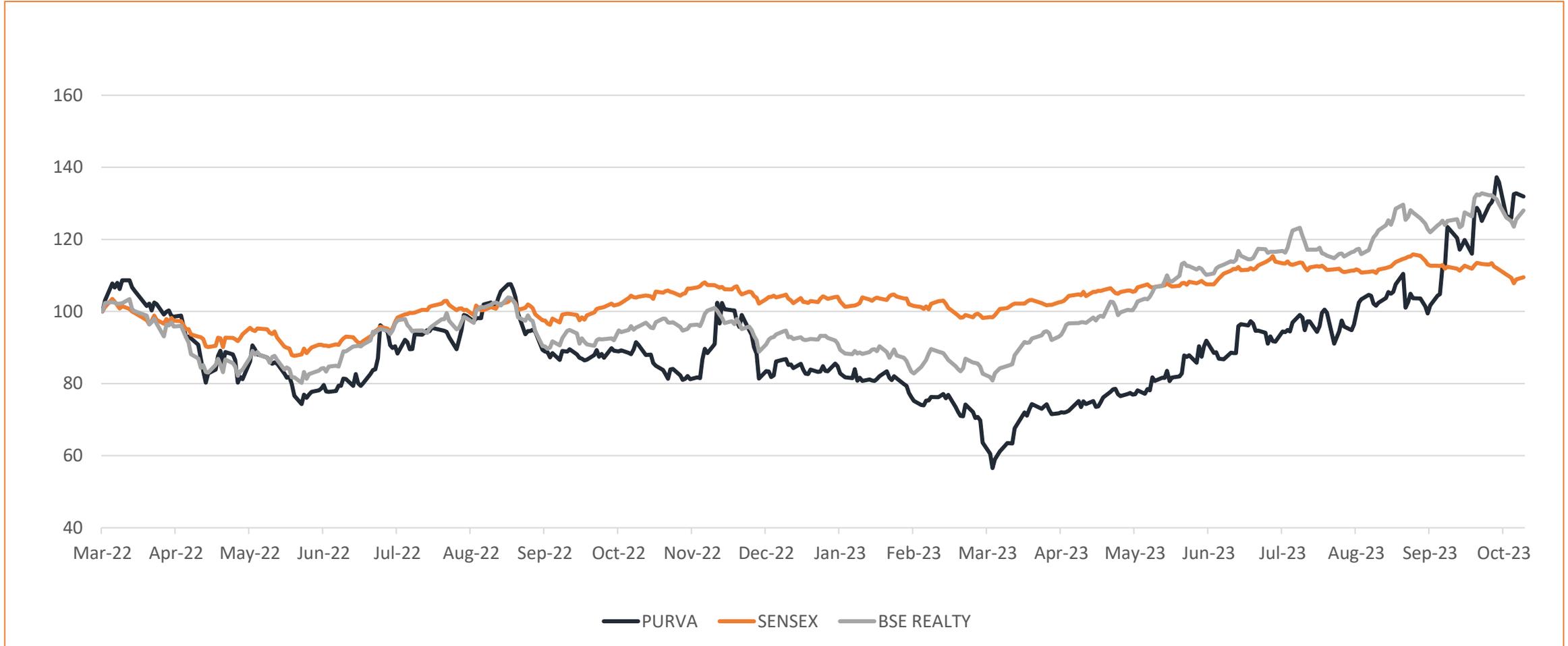
Insurance and Bodies Corporate

Life Insurance Corporation
General Insurance Corporation

Notes

1. Promoter Shares are unencumbered

Share Price Movement

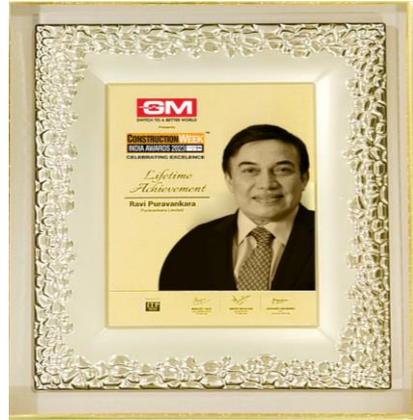


Notes: Graph rebased to 100

Awards and Accolades



CREDAI CARE 2023
Lifetime achievement award for
Chairman Ravi Puravankara



Construction Week Awards 2023
Lifetime achievement award for
Chairman Ravi Puravankara



ET EDGE AWARDS
Iconic Brands of India 2023



NATIONAL SAFETY COUNCIL -2023
State Level Safety Award for SICL



ET INFRA FOCUS AWARDS
Most Admired Company in Urban Infrastructure



ET BUSINESS EXCELLENCE AWARDS 2023
Woman Achiever of the Year in Real
Estate for Amanda Joy Puravankara

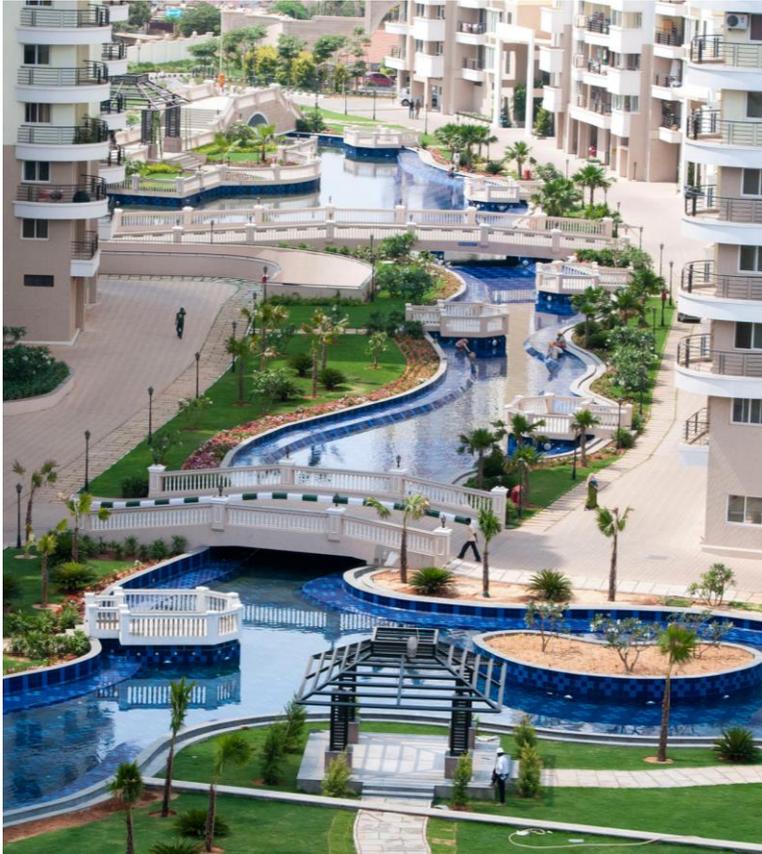


IBE REAL ESTATE AWARDS 2023 (India)
Developer of the year 2023



CONSTRUCTION EXCELLENCE AWARDS 2023 for
Starworth Infrastructure and Construction Limited

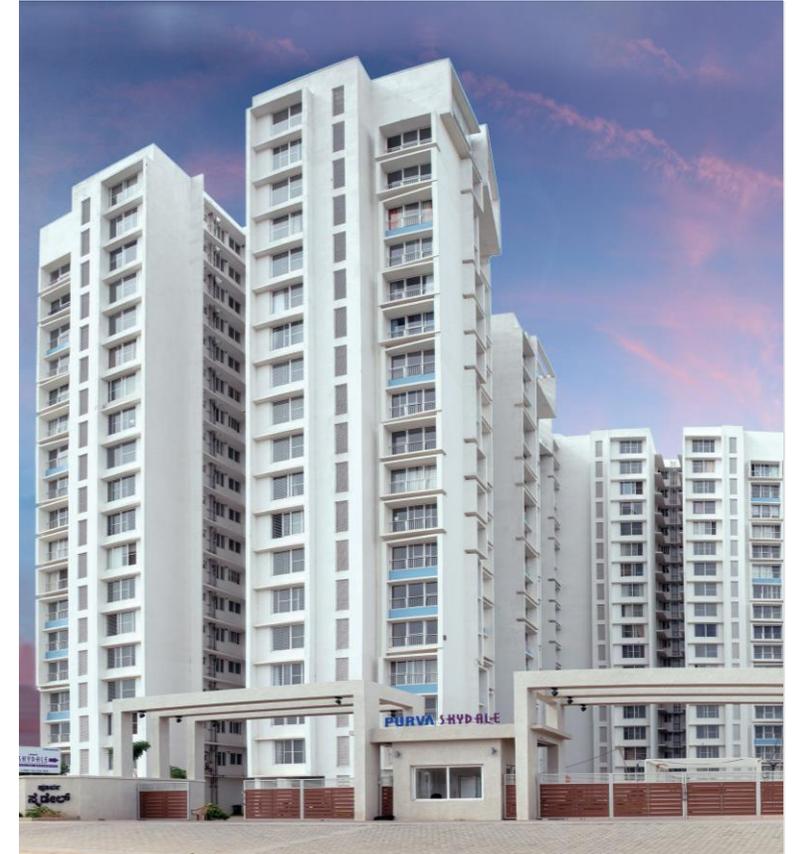
Appendix 3: Our Completed Projects



PURVA VENEZIA
Bengaluru



PURVA SKYWOOD
Bengaluru



PURVA SKYDALE
Bengaluru

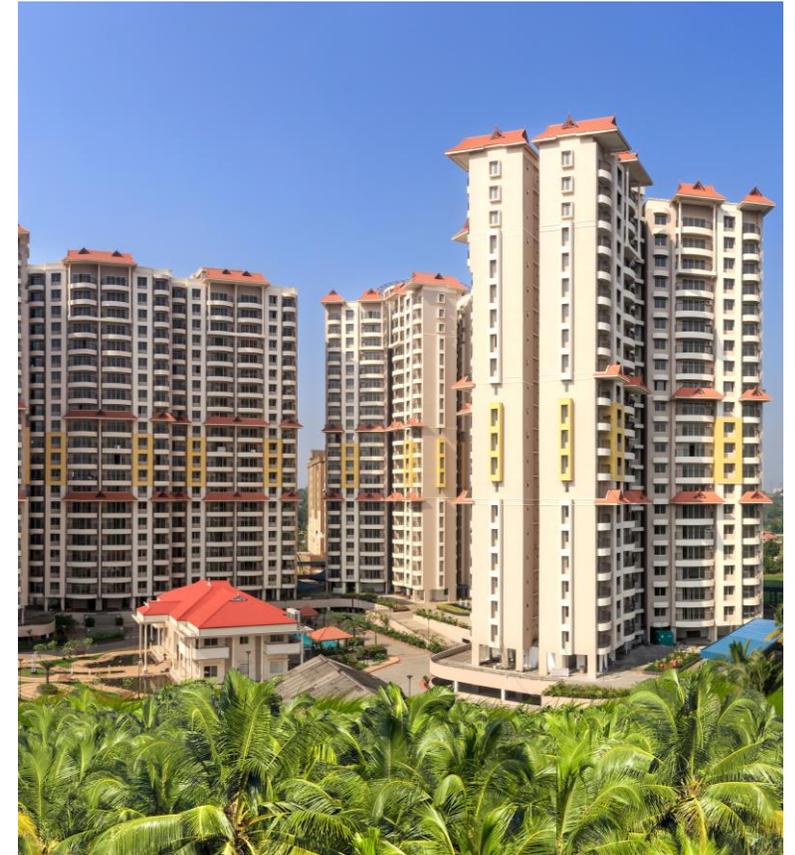
Appendix 3: Our Completed Projects



PURVA BLUEMONT
Coimbatore



PURVA PALM BEACH
Bengaluru



PURVA ETERNITY
Kochi

Appendix 4 : Ongoing Projects

PURAVANKARA



PROVIDENT WINWORTH
Kochi



PROVIDENT ADORA DE GOA
Goa

Appendix 4 : Ongoing Projects



PURVA ZENIUM
Bengaluru



PURVA SOMERSET HOUSE
Bengaluru

Appendix 5 : Completed commercial projects



PURVA PRIMUS
Chennai



PURVA SUMMIT
Hyderabad

Appendix 5 : Ongoing commercial projects



PURVA AEROCITY
Bengaluru



ZENTECH
Bengaluru

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THANK YOU

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