

Puravankara Projects Limited

May 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, 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
- **Completed 41 residential projects and two commercial projects spanning over 16.52 mm sq ft (PPL's economic interest – 14.41 mm sq ft)**
- **Projects under development totaling 28.04 mm sq ft (PPL's economic interest – 25.13 mm sq ft)**
- **Upcoming projects totaling 22.96 mm sq ft (PPL's economic interest – 20.68 mm sq ft)**
- **Strong in-house execution capability together with established relationships with leading contractors in the country with focus on quality, internal processes and systems;**
- Consolidated sales of INR 12,485 million and consolidated EBITDA of INR 5,794 million for financial year ended 31 March 2013
 - Revenue and EBITDA CAGR¹ of 38% and 28% respectively between FY10 and FY13

¹ Cumulative annual growth rate

Strong business model

Geographical presence

- Economies of scale through established presence in South India
- Rapidly expanding the offerings in the premium affordable housing segment

Land Bank

- Capitalize on existing land bank with revenue visibility thereon
- Leveraging our brand to identify and source attractive land parcels

Diversified

- Product offerings spanning luxury to premium affordable
- Comprehensive development capabilities

Robust execution

- Technology and process innovations leading to efficient project execution
- Strong pipeline of ongoing projects

Sustainable growth

- Strong sales visibility from completed projects and ongoing projects

Financial track record

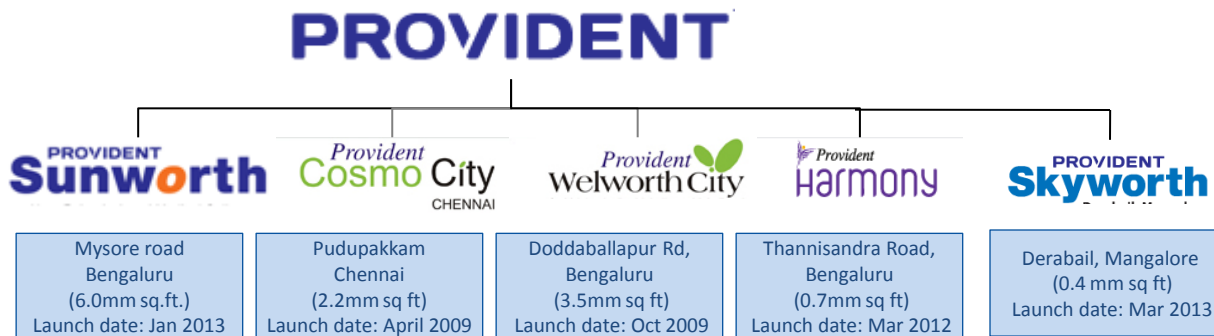
- Consistent growth in profits over last 3 financial years
- Exploring further options to strengthen balance sheet

Corporate Strategy

- Continue to enhance our brand and reputation by focusing on our execution capabilities and delivering value to our customers
- Focus on the expansion of our premium affordable housing projects under our Provident brand
- Increase the scale of our operations
- Pursue project diversification
- Replenish land bank at strategic locations across south India

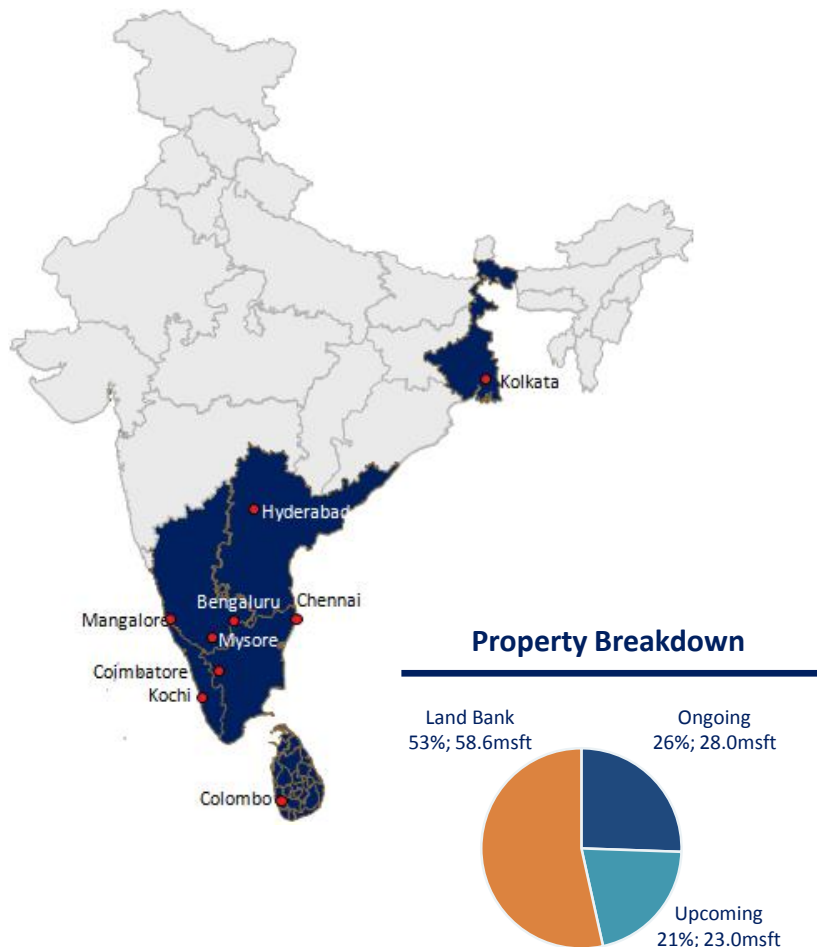
Premium Affordable housing through Provident Brand

- 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 2.22mm sq.ft.
- Ongoing projects with developable area of 10.56 mm sq ft.
- Recently launched Provident Sunworth in January 2013 – a large premium affordable housing project spread over 60 acres in Bengaluru
 - 6.0mm sq.ft. phased development of 5,952 apartments has commenced



Land bank across various established micro-markets

Land portfolio



Developable area breakup

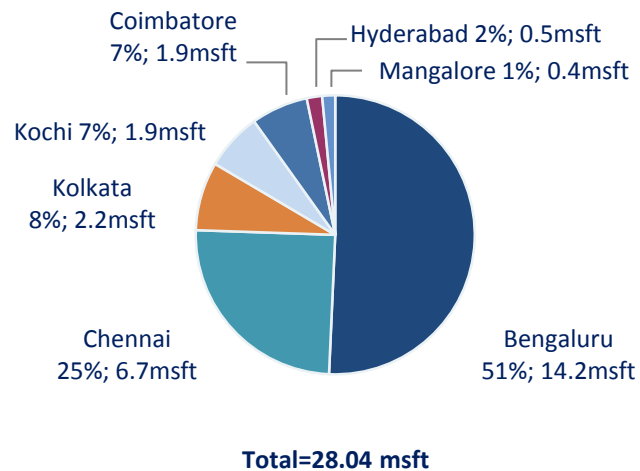
in millions sq. ft.

	Completed	Ongoing (A)	Upcoming (B)	Land Bank (C)	Total (A)+(B)+(C)
Bengaluru	15.01	14.22	11.98	41.09	67.29
Chennai	1.10	6.96	3.31	4.66	14.93
Kolkata	-	2.23	-	-	2.23
Kochi	0.27	1.86	7.12	-	8.98
Coimbatore	-	1.85	0.55	0.56	2.96
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	28.04	22.96	58.61	109.61
<i>Puravankara</i>	14.3	17.48	21.34	58.61	97.43
<i>Provident</i>	2.22	10.56	1.62	-	12.18
Saleable Area	14.41	25.13	20.68	49.63	95.46
<i>Puravankara</i>	12.19	14.90	19.54	49.63	84.09
<i>Provident</i>	2.22	10.23	1.14	-	11.37

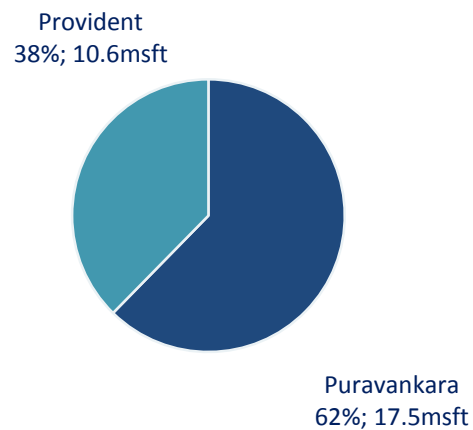
FSI Cost of Land for Upcoming and Land bank is Rs.119 psft

Ongoing Development

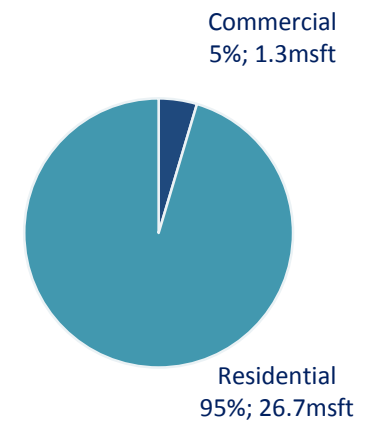
By geography



By entity



By segment

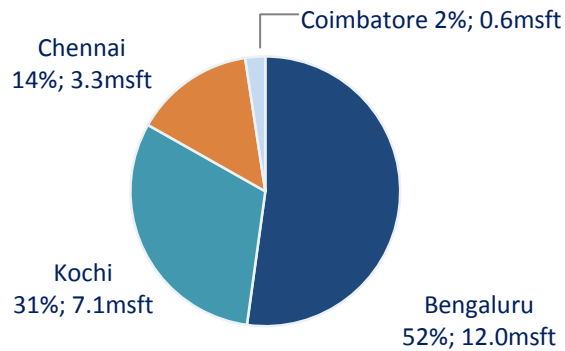


Note:

1. Area denoted only includes Puravankara share of total developable area
2. Area includes share in Keppel Joint Venture

Upcoming Development

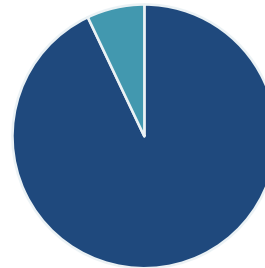
By geography



Total=22.96 msft

By entity

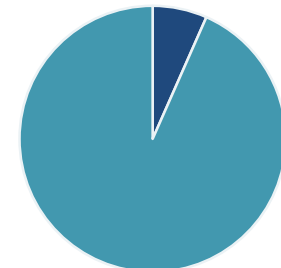
Provident 7.0%;
1.6 msft



Puravankara*
93.0%; 21.3msft

By segment

Commercial
7%; 1.5msft



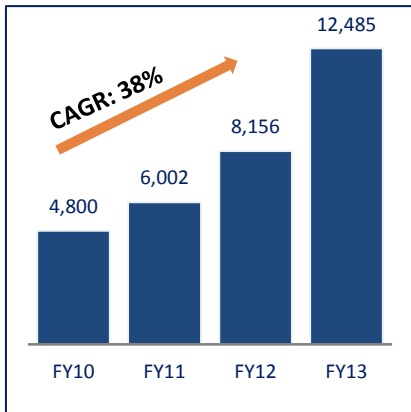
Residential
93%; 21.4msft

Note:

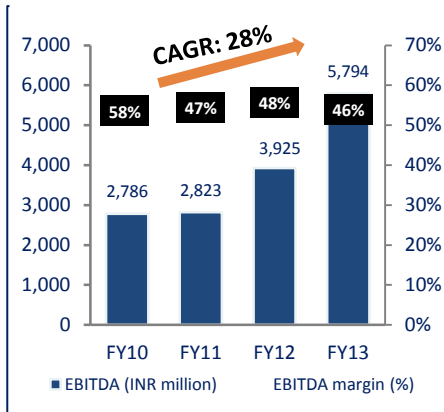
1. Area denoted only includes Puravankara share of total developable area
2. Area includes share in Keppel Joint Venture
3. Provident is exploring new opportunities for expansion both under Joint Development and outright options

Summary of Financial Performance

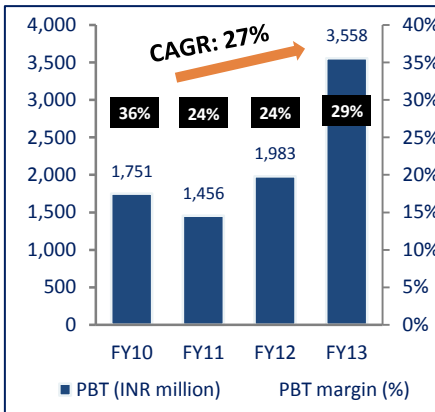
Revenues (INR mn)



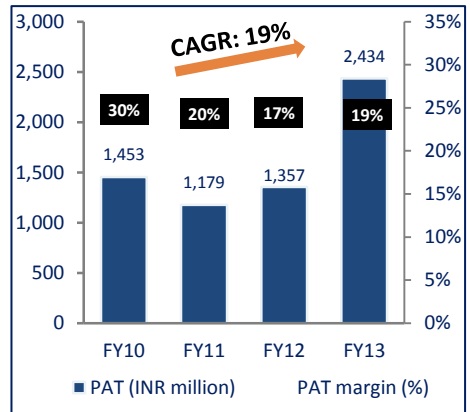
EBITDA



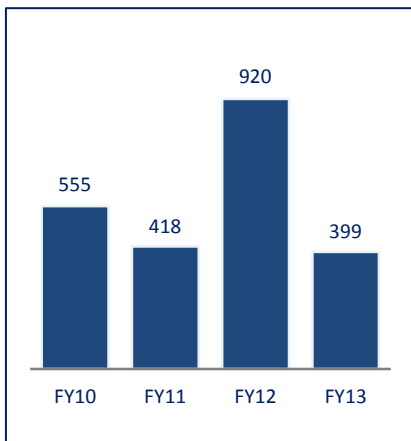
Profit Before Tax



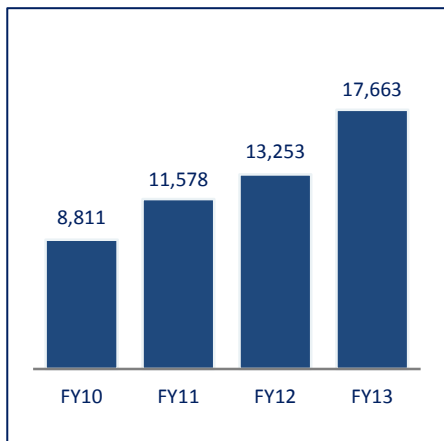
Profit After Tax



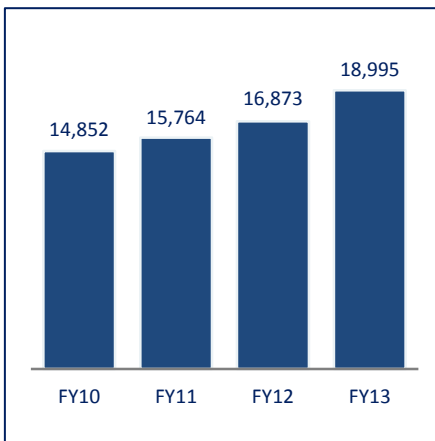
Cash Flow from Operations (INR mn)



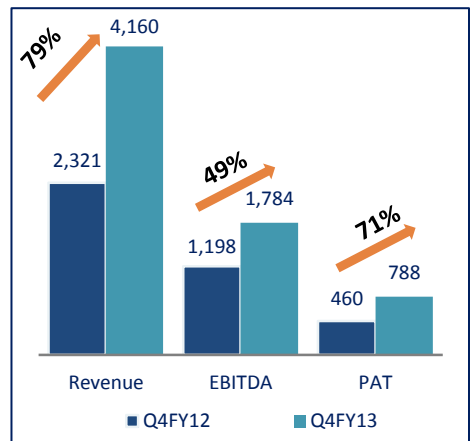
Gross Debt (INR mn)



Net Worth (INR mn)



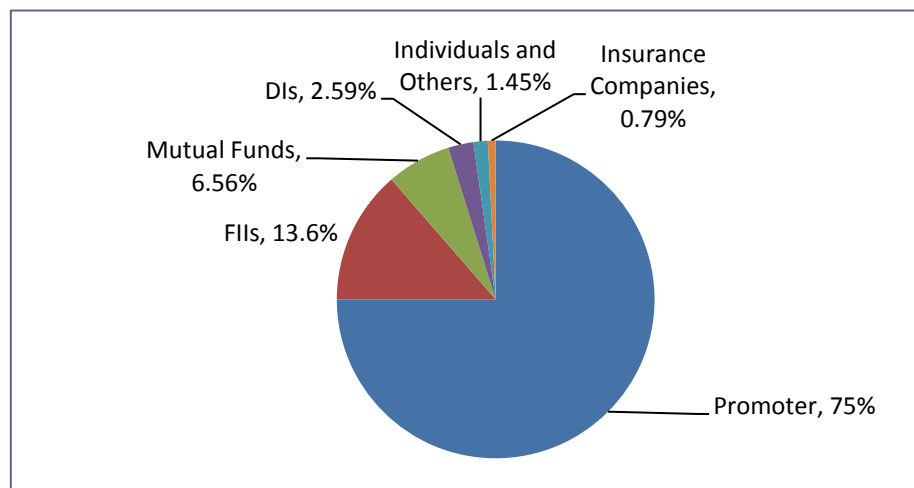
Quarter Performance (INR mn)



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

Shareholding Pattern

Shareholding Pattern – as at 31 May 2013



Notes

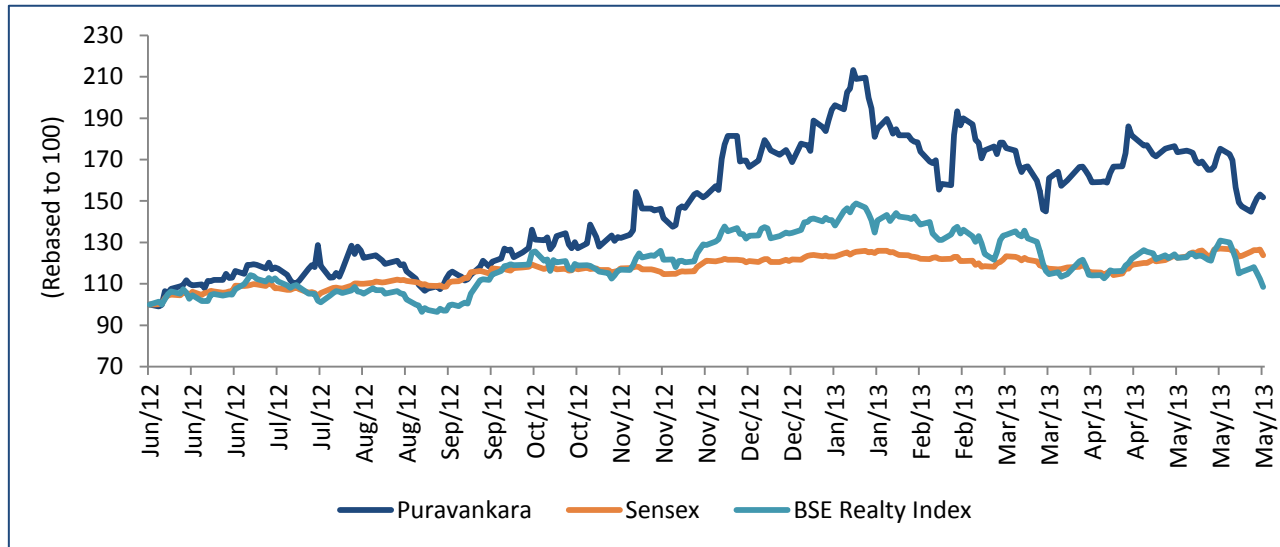
Promoter Shares are unencumbered

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	
Kotak AMC	Rochdale	
JP Morgan	Credit Suisse	
	Gestielle Obiettivo	

Stock Movement

Puravankara outperformed BSE Realty Index during June 1 2012 to May 31 2013 by 40%



As on May 31, 2013

Price on BSE	85.85
Number of shares (Millions)	237
Market Capitalisation (Rs. Millions)	20,359
52-week high	122.80
52-week low	55.30

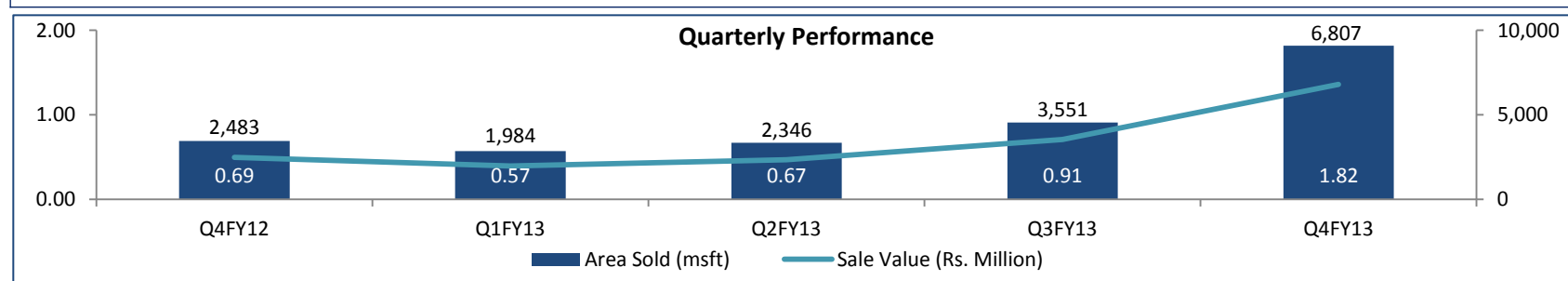
Source: BSE as on May 31, 2013

Sales

Sales – 31 Mar 2013

	Based on Bookings									Quarter ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Mar-13	Mar-12	%	Mar-13	Mar-12	%	Mar-13	Mar-12	%	Mar-13	Mar-12	%
	msft	msft		Nos.	Nos.		Rs.in million	Rs.in million		Rs.psft	Rs.psft	
Puravankara	0.72	0.32	123%	443	192	131%	3,338	1,383	141%	4,619	4,272	8%
Associates	0.00	0.03	-90%	2	19	-90%	15	137	-89%	4,458	4,178	7%
Provident	1.10	0.33	230%	1,082	314	245%	3,454	963	258%	3,153	2,902	9%
Total	1.82	0.69	165%	1,527	525	191%	6,807	2,483	174%			

	Based on Bookings									Year ended		
	Area Sold			Units Sold			Sale Value			Sale Realization		
	Mar-13	Mar-12	%	Mar-13	Mar-12	%	Mar-13	Mar-12	%	Mar-13	Mar-12	%
	msft	msft		Nos.	Nos.		Rs.in million	Rs.in million		Rs.psft	Rs.psft	
Puravankara	2.08	1.68	24%	1,228	1,014	21%	8,995	6,596	36%	4,331	3,930	10%
Associates	0.06	0.08	-33%	32.4	48.8	-34%	239	335	-29%	4,296	4,053	6%
Provident	1.83	0.68	169%	1,784	685	160%	5,454	1,823	199%	2,981	2,679	11%
Total	3.96	2.44	62%	3,044	1,748	74%	14,688	8,754	68%			



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.

	FY11	FY12	FY13
Opening Area	16.35	21.12	23.74
Add: Launches during the year ¹	7.32	5.80	7.28
Less: Completed during the year ²	(2.55)	(3.18)	(2.98)
Closing Area	21.12	23.74	28.04 ³

During FY13	Puravankara	Provident
Projects Completed	Atria, Highlands I, Oceana	Welworth City I
Projects Launched	Sunflower, Whitehall	Sunworth, Skyworth

Notes:

- 1. Launch area of entire project*
- 2. Represents area completed based on receipt of Occupancy Certificate or such other equivalent permission*
- 3. Approximately 9.8 msft has not been opened for sale*

Current Project Status – 31 March 2013

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area	On Area Launched		
			Msft	Units	%	Msft	Area Launched	Area Sold Cumulative	Inventory
							Msft	Msft	%
COMPLETED									
Puravankara ¹									
1	Atria	Sanjay Nagar, Bengaluru	0.24	131	62%	0.15	0.15	0.14	7%
2	Venezia	Yelahanka, Bengaluru	2.09	1,332	100%	2.09	2.09	2.02	3%
3	Highlands I	Mallasandra, Bengaluru	1.34	849	100%	1.34	1.34	1.03	23%
4	Oceana	Marine Drive, Kochi	0.27	96	100%	0.27	0.27	0.12	56%
Provident									
5	Cosmo City I	Pudupakkam, Chennai	1.09	1,070	100%	1.09	1.09	1.08	0.9%
6	Welworth City I	Doddaballapur Rd, Bengaluru	1.13	1,120	100%	1.13	1.13	1.10	3%
Total Completed - (A)			6.16	4,598		6.07	6.07	5.49	10%

Notes:

1. The Company also holds inventory of 0.12 mn sft under "Properties Held for sale" as on the reporting date.

Current Project Status – 31 March 2013 – (contd.)

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area	On Area Launched		
							Area Launched	Area Sold Cumulative	Inventory
							Msft	Msft	%
NEARING COMPLETION									
Puravankara									
1	Grand Bay	Marine Drive, Kochi	0.51	265	100%	0.51	0.51	0.36	29%
2	Eternity	Kakkanad, Kochi	0.96	600	100%	0.96	0.96	0.69	28%
3	Swan Lake - I	OMR, Chennai	0.83	522	100%	0.83	0.83	0.50	40%
4	Swan Lake - II	OMR, Chennai	0.34	207	100%	0.34	0.34	0.09	74%
5	MoonReach	Airport-Seaport Rd, Kochi	0.39	196	100%	0.39	0.15	0.14	7%
Provident									
6	Welworth City - II	Doddaballapur Rd, Bengaluru	1.09	1,088	100%	1.09	1.09	0.89	18%
Total Nearing Completion - (B)			4.12	2,878		4.12	3.88	2.67	31%

Current Project Status – 31 March 2013 – (contd.)

S.No.	Project	Location	Developable Area		JD / JV Share for Developer	Puravankara's Share - Developable Area	On Area Launched		
			Msft	Units			Area Launched	Area Sold Cumulative	Inventory
			Msft	Units	%	Msft	Msft	Msft	%
UNDER CONSTRUCTION									
Puravankara									
1	Platina	Sanjay Nagar, Bengaluru	0.14	70	62%	0.09	0.09	0.04	56%
2	Mid-Town	K.R. Puram, Bengaluru	0.45	306	75%	0.34	0.34	0.30	12%
3	Seasons	CV Raman Nagar, Bengaluru	1.08	660	60%	0.65	0.65	0.15	77%
4	Sunflower	Magadi Road, Bengaluru	0.44	326	65%	0.29	0.29	0.14	52%
5	Elita Garden Vista (JV)	Rajarhat, Kolkata	2.23	1,278	36%	0.81	0.44	0.39	11%
6	Highlands - II	Mallasandra, Bengaluru	1.20	740	100%	1.20	-	-	-
7	Skywood I	Sarjapur Road, Bengaluru	0.65	403	100%	0.65	0.65	0.64	2%
8	Skywood - II	Sarjapur Road, Bengaluru	0.59	327	100%	0.59	0.59	0.49	17%
9	Windermere I	Medavakkam, Chennai	1.45	756	100%	1.45	1.45	1.18	19%
10	Windermere - II	Medavakkam, Chennai	0.27	168	100%	0.27	0.27	0.17	37%
11	Windermere - III	Medavakkam, Chennai	2.41	1,764	100%	2.41	-	-	-
12	Bluemont I	Trichy Road, Coimbatore	0.81	486	100%	0.81	0.81	0.54	33%
13	Bluemont - II	Trichy Road, Coimbatore	1.04	630	100%	1.04	-	-	-
14	Whitehall	Sarjapur Road, Bengaluru	0.40	192	100%	0.40	0.40	0.14	65%
Provident									
15	Cosmo City - II	Pudupakkam, Chennai	1.14	1,104	100%	1.14	1.14	0.78	32%
16	Welworth City - III	Doddaballapur Rd, Bengaluru	1.24	1,152	100%	1.24	1.09	0.23	79%
17	Harmony	Thannisandra Road, Bengaluru	0.65	548	67.5%	0.44	0.44	0.36	18%
18	Skyworth	Derebail, Mangalore	0.42	324	73%	0.30	0.30	0.04	87%
19	Sunworth	Mysore Road, Bengaluru	6.02	5,952	100%	6.02	1.41	0.84	40%
Total Under Construction - (C)			22.63	17,186		20.14	10.36	6.43	38%

Current Project Status – 31 March 2013 – (contd.)

S.No.	Project	Location	Developable Area	Total Flats	JD / JV Share for Developer	Puravankara's Share - Developable Area	On Area Launched		
							Area Launched	Area Sold Cumulative	Inventory
							Msft	Msft	%
NEARING COMPLETION									
COMMERCIAL									
Puravankara									
1	Primus	OMR, Chennai	0.21	-	60%	0.12	0.12	-	100%
2	Gainz	Hosur Road, Bengaluru	0.27	-	73%	0.19	0.19	-	100%
3	Moneto	Guindy, Chennai	0.31	-	100%	0.31	0.31	-	100%
4	Summit	Kondapur, Hyderabad	0.50	-	50%	0.25	0.25	-	100%
Total Commercial - (D)			1.29			0.87	0.87	-	100%
Total Ongoing - (B) + (C) + (D)			28.04	20,064		25.13	15.11	9.10	40%

Immediate Launches - Schedule

S. No	Location	City	Development Model	Development Type	Developable Area Msft	PPL Share in JD	Saleable Area Msft	Current Status	Expected Launch Date	Expected Completion date
Puravankara		Puravankara								
1	Kudlu	Bengaluru	Own	Residential	0.48	100%	0.48	Development planning in progress	Q4 - FY14	Q4 - FY17
2	Mallasandra II	Bengaluru	Own	Residential	2.01	100%	2.01	Plan approved	Q4 - FY14	Q4 - FY19
3	Kanakapura	Bengaluru	Own	Residential	0.69	100%	0.69	Plan approved	Q4 - FY14	Q2 - FY17
4	UM Kaval	Bengaluru	Joint Development	Residential	0.25	64%	0.16	Final stage of Plan approval	Q2 - FY14	Q1 - FY17
5	JP Nagar	Bengaluru	Joint Development	Residential	0.17	71%	0.12	Final stage of Plan approval	Q2 - FY14	Q1 - FY17
6	Padur	Chennai	Own	Residential	2.00	100%	2.00	Final stage of Plan approval	Q2 - FY14	Q2 - FY19
7	Valasaravakkam	Chennai	Own	Residential	0.07	100%	0.07	Development planning in progress	Q4 - FY14	Q3 - FY17
8	Kanchnayanakahalli	Bengaluru	Own	Residential	1.91	100%	1.91	Development planning in progress	Q4 - FY14	Q3 - FY18
Puravankara - Total					7.58		7.44			
Provident		Provident								
9	Mylasandra	Bengaluru	Joint Development	Residential	1.07	70%	0.75	Development planning in progress	Q4 - FY14	Q4 - FY17
11	Selvapuram	Coimbatore	Joint Development	Residential	0.55	70%	0.39	Final Stage of Plan Approval	Q2 - FY14	Q1 - FY18
Provident - Total					1.62		1.14			
Grand Total					9.20		8.58			

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
- 5- Kanchnayanakahalli will be launched under Provident

Cash Flows

Cash Flow – Summary

Rs. millions

As at March 2013		Puravankara	Provident	Total
Cumulative collections ¹		23,444	8,025	31,469
Balance collections from sold units ²	(A)	7,592	2,915	10,507
Inventory ³	(B)	52,993	26,647	79,640
Balance cost to go ⁴	(C)	19,586	14,841	34,427
Contingencies ⁵	(D)			5,200
Surplus (A) + (B) – (C) – (D)		40,999	14,721	50,520

Note:

1. Collections from customers mentioned above excludes taxes and statutory charges
2. Includes debtors and unbilled amount of Rs.3,881 millions
3. Value of inventory has been arrived based on current selling rates
4. Balance cost to go is based on estimates and subject to review on periodic basis
5. Contingencies provided for escalation in prices of cement, steel and other cost related to construction of properties
6. Above numbers in point 2, 3, 4 & 5 pertains to only current ongoing / completed projects and does not include projects under upcoming and land bank

Cash Flow Statement

Rs. millions

	Q1 2013	Q2 2013	Q3 2013	Q4 2013	FY 2012-13
Receipts					
Collection from Sale of Flats	2,181	2,426	2,542	4,020	11,169
Other Income	20	17	16	20	73
A Total Receipts	2,201	2,443	2,558	4,041	11,242
Expenses					
Construction Cost incurred	(1,343)	(1,371)	(1,332)	(1,892)	(5,938)
Employee Cost	(171)	(178)	(193)	(196)	(738)
Selling, Marketing and admin Expenses	(252)	(299)	(417)	(456)	(1,424)
Income Tax Paid	(83)	(144)	(196)	(476)	(898)
B Total Expenses	(1,849)	(1,991)	(2,138)	(3,020)	(8,998)
C=A-B Project Surplus	352	452	420	1,021	2,245
<i>Less</i>					
Interest Cost	(494)	(563)	(655)	(720)	(2,432)
Land Payments including advances & deposits	(49)	(118)	(1,517)	(275)	(1,959)
<i>Add</i>					
Interest Income	9	9	21	13	52
D Operating Surplus	(181)	(220)	(1,732)	39	(2,094)
Investment Activity					
Purchase of Fixed Assets	(42)	(23)	(76)	(73)	(214)
Investment in Subsidiaries/Associates					-
Investment in Mutual Funds	(20)	(23)	43	(57)	(57)
Net investment in bank deposits and margin monies	(1)	(42)	(73)	(45)	(161)
E Total from Investing Activity	(63)	(88)	(107)	(175)	(433)
Financing Activity					
Net Loan (Drawal/Repayments)	168	853	2,563	2,745	6,329
Net Debentures (Drawal/Repayments)		(173)	(350)	(1,437)	(1,960)
Total Debt (Drawal/Repayment)	168	680	2,212	1,308	4,369
Loan to Associates/Subsidiaries- Inflow/(Repayment)	(5)	(7)	(0)	(4)	(16)
Dividend including DDT		(248)	(0)	0	(248)
F Total from Financing Activity	163	425	2,212	1,304	4,105
G=D+E+F Net Operating Surplus	(82)	118	373	1,168	1,578
Opening Cash and Bank Balances	698	616	734	1,107	698
Closing Cash and Bank Balances	616	734	1,107	2,275	2,275

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

		Puravankara	Provident	Others ³	Total
Recognised for year ended FY 2013					
Revenue Recognised ¹	(A)	7,959	4,085	220	12,263
Land Cost Recognized	(B)	829	201	21	1,050
Construction Costs Recognised	(C)	2,902	1,461	-	4,364
Surplus (A) – (B) – (C)		4,228	2,422	199	6,849
Unrecognised					
Revenue from sold units	(A)	6,478	2,289	-	8,767
Inventory Value	(B)	52,993	26,647	-	79,640
Land Cost	(C)	4,315	1,595	-	5,911
Construction Costs ²	(D)	29,150	16,194	-	45,343
Surplus (A) + (B) – (C) – (D)		26,006	11,147	-	37,153

Note:

- Revenue recognised represents revenue from sale of properties*
- Construction costs have been arrived based on estimates and is subject to revision*
- Others represents income from other subsidiaries net of inter-company transactions*
- 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

Q4FY13	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations ¹	Consolidated
Revenues	2,570	1,484	280	-174	4,160
<i>YoY growth (%)</i>	<i>77.8%</i>	<i>89.3%</i>	<i>56.1%</i>		<i>79.2%</i>
Profit Before Tax	439	581	17	111	1,148
<i>YoY growth (%)</i>	<i>145.0%</i>	<i>73.4%</i>	<i>-31.2%</i>		<i>77.0%</i>
<i>margins (%)</i>	<i>17.1%</i>	<i>39.2%</i>	<i>6.1%</i>		<i>27.6%</i>
Profit After Tax	297	393	12	87	788
<i>YoY growth (%)</i>	<i>147.6%</i>	<i>74.7%</i>	<i>-29.6%</i>		<i>71.1%</i>
<i>margins (%)</i>	<i>11.6%</i>	<i>26.5%</i>	<i>4.2%</i>		<i>18.9%</i>

FY13	Puravankara	Provident	Starworth	Other Subsidiaries and Eliminations ¹	Consolidated
Revenues	8,178	4,087	1,011	-792	12,485
<i>growth (%)</i>	<i>54.7%</i>	<i>60.7%</i>	<i>95.4%</i>		<i>53.1%</i>
Profit Before Tax	1,668	1,517	114	260	3,558
<i>growth (%)</i>	<i>146.5%</i>	<i>60.0%</i>	<i>60.9%</i>		<i>81.4%</i>
<i>margins (%)</i>	<i>20.4%</i>	<i>37.1%</i>	<i>11.2%</i>		<i>28.5%</i>
Profit After Tax	1,123	1,023	77	212	2,434
<i>growth (%)</i>	<i>136.9%</i>	<i>61.0%</i>	<i>46.9%</i>		<i>79.4%</i>
<i>margins (%)</i>	<i>13.7%</i>	<i>25.0%</i>	<i>7.6%</i>		<i>19.5%</i>

Note:

1. Eliminations represents inter-company transactions

Consolidated Statement of Profit and Loss for the quarter ended 31 March 2013

Rs. millions

	31 Mar 2013	31 Mar 2012
Income		
Revenue from operations		
Revenue from projects	4,123	2,306
Other operating revenues	26	14
Other income	11	2
Total	4,160	2,321
Expenses		
Material and contract cost	1,734	1,337
Land cost	521	16
Decrease / (increase) in inventory of properties under development and properties held for sale	(531)	(633)
Employee benefit expense	196	139
Finance expense, net	656	572
Depreciation and amortization	19	15
Other expenses	456	263
Total	3,052	1,711
Profit before tax and share of profit / (loss) in associates, net	1,108	611
Share of profit / (loss) in associates, net	40	38
Profit before tax	1,148	649
Tax expense		
Current tax	348	191
Deferred tax	12	(3)
Profit after tax and before prior period items	788	460
Prior period income (net of tax expense)	-	-
Net profit for the quarter	788	460
Earnings per share (Nominal value Rs.5 per share)		
Basic (Rs.)	3.69	2.16
Diluted (Rs.)	3.69	2.16

The figures disclosed in this Income Statement has been presented in the revised schedule VI format

Consolidated Statement of Profit and Loss for the year ended

Rs. millions

	31 Mar 2013	31 Mar 2012	31 Mar 2011	31 Mar 2010
Income				
Revenue from operations				
Revenue from projects	12,320	8,097	5,934	4,727
Other operating revenues	139	45	66	63
Other income	26	14	1	9
Total	12,485	8,156	6,002	4,800
Expenses				
Material and contract cost	5,918	4,537	3,347	2,253
Land cost	2,478	3,902	2,702	4
Decrease / (increase) in inventory of properties under development and properties held for sale	(3,860)	(5,601)	(3,920)	(987)
Employee benefit expense	738	527	403	347
Finance expense, net	2,318	1,931	1,317	1,077
Depreciation and amortization	70	54	38	111
Other expenses	1,416	887	646	396
Total	9,079	6,237	4,534	3,201
Profit before tax and share of profit / (loss) in associates, net	3,406	1,918	1,467	1,598
Share of profit / (loss) in associates, net	152	43	(12)	153
Profit before tax	3,558	1,962	1,456	1,751
Tax expense				
Current tax	1,124	630	282	312
Deferred tax	(0)	(4)	(5)	(14)
Profit after tax and before prior period items	2,434	1,336	1,179	1,453
Prior period income (net of tax expense)	-	21	-	-
Net profit before appropriations	2,434	1,357	1,179	1,453

The figures disclosed in this Income Statement has been presented in the revised schedule VI format

Key Financial Indicators

Particulars		FY13	FY13-Q4	FY13-Q3	FY12	FY12-Q4	FY11
Total Income	Rs. in Million	12,485	4,160	3,108	8,156	2,321	6,002
EBITDA from Operations	Rs. in Million	5,794	1,784	1,579	3,925	1,198	2,823
Profit before Tax	Rs. in Million	3,558	1,148	949	1,983	649	1,456
Profit after Tax	Rs. in Million	2,434	788	644	1,357	460	1,179
EPS (basic & diluted) - Annualized	Rs.	11.41	14.77	12.07	6.36	8.63	5.52
Cash EPS (basic & diluted) - Annualized	Rs.	17.00	21.88	18.13	9.44	12.43	6.99
EBITDA Margin	%	46.41%	42.87%	50.81%	48.12%	51.63%	47.03%
Net Profit Margin	%	19.50%	18.94%	20.72%	16.64%	19.84%	19.65%
Effective Tax Rate	%	31.59%	31.37%	32.16%	31.89%	28.99%	19.01%
Dividend Payout (% of PAT)	%	10.97%			15.72%		18.10%
Share Capital	Rs. in Million	1,067	1,067	1,067	1,067	1,067	1,067
Reserves and Surplus	Rs. in Million	17,928	17,928	17,452	15,806	15,806	14,697
Bank Borrowings / NCDs	Rs. in Million	17,663	17,663	16,315	13,253	13,253	11,578
Fixed Assets	Rs. in Million	869	869	815	726	726	461
Net Current Assets	Rs. in Million	15,544	15,544	11,947	7,090	7,090	3,048
Return on Average Net Worth	%	13.57%	17.57%	14.65%	8.32%	11.29%	7.70%
Net Debt Equity Ratio	x	0.81	0.81	0.82	0.74	0.74	0.67
Interest Coverage Ratio	x	2.47	2.69	2.45	1.99	2.07	2.11
Current Ratio	x	2.23	2.23	1.84	1.51	1.51	1.24
Return on Equity	%	12.82%	16.59%	13.91%	8.04%	10.92%	7.48%
Return on Capital Employed	%	12.55%	15.32%	14.43%	10.70%	13.21%	9.17%
Price / Earnings - Annualized	x	7.91	6.11	8.33	10.71	7.89	19.60
Equity Shares - Outstanding	No. of shares	21,34,24,335	21,34,24,335	21,34,24,335	21,34,24,335	21,34,24,335	21,34,24,335
Headcount		1,016	1,016	925	732	732	565

Note:

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

Net Debt = Long-term borrowings + short-term borrowings + current maturities of long-term debt – loans from related parties – cash and bank balances

Statement of Capital Employed

Statement of Capital Employed

Rs. millions

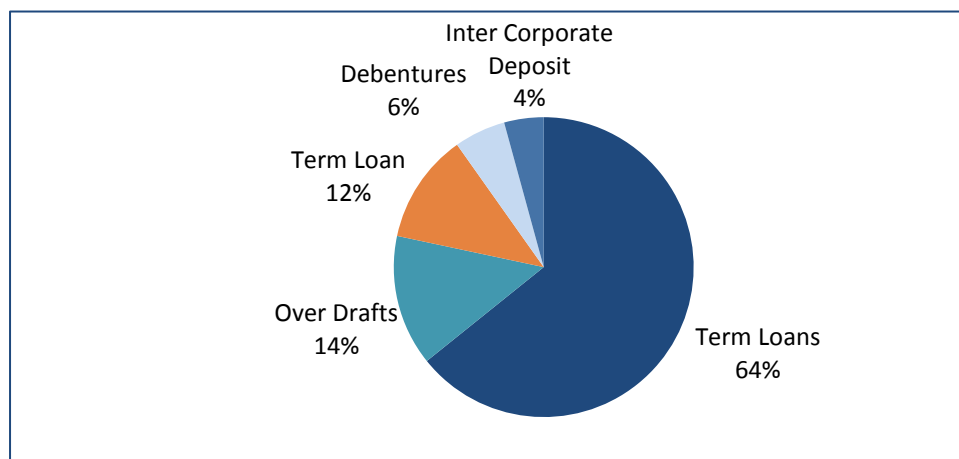
	31 Mar 2013			31 Mar 2012		
Sources of Funds						
Equity	1,067			1,067		
Reserves and Surplus	17,928	18,995	52%	15,806	16,873	56%
Total Debt		17,663	48%		13,253	44%
Total		36,658	100%		30,126	100%
Application of Funds						
Land						
Investments	1,442			1,233		
Properties held for development	7,977			8,281		
Advances for land contracts	635			1,044		
Land Deposits	939			779		
		10,992	30%		11,337	38%
Projects						
Properties under development	19,155			16,776		
Properties held for sale	2,021			543		
Fixed, Intangible Assets and Capital work in progress	869			726		
Trade Receivables and other current assets	5,329			3,795		
Less: Other Current liabilities and Long Term provisions	(4,041)			(3,783)		
		23,332	64%		18,058	60%
Cash and cash equivalents		2,334	6%		731	2%
Total		36,658	100%		30,126	100%

Note:

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

Debt

Debt Structure – March 2013



Debt Movement	Q4 - 2013 INR Million	Q4 - 2012 INR Million	FY 2013 INR Million	FY 2012 INR Million
Opening Balance	16,316	12,080	13,253	11,587
Additions during the period	5,489	3,405	12,804	8,239
Repayments during the period	4,140	2,234	8,391	6,573
Closing balance	17,665	13,253	17,665	13,253
Less: Cash and Cash Equivalents	2,334	731	2,334	731
Net debt	15,332	12,522	15,332	12,522
Net Worth	18,995	16,873	18,995	16,873
Net Debt / Equity Ratio	0.81	0.74	0.81	0.74
Net Debt / EBITDA			2.65	3.21

Balance undrawn as of March 31, 2013 stands at Rs. 3,709 millions

Term Loans repayable during FY14 is Rs. 3,766 millions other than cash credit limit / OD of Rs.2,488 millions

Equity Raised and Utilization

	Shares Nos.	Issue Price Rs. per share	Proceeds Rs.
Institutional Placement Programme	2,37,25,351	81.00	1,92,17,53,431
Offer for Sale ¹	1,41,35,576	81.76	1,15,44,03,797
	3,78,60,927		3,07,61,57,228
Less: Issue Expenses ²			16,00,00,000
Surplus			2,91,61,57,228
Utilization			
Repayment/Pre-payment of Debt ³			2,91,61,57,228
Balance available			-

Rs. millions

	As at 31 March 2013	IPP proceeds	Adjusted as of 31 Mar 2013
Net worth as at 31 March 2013	18,995	1,762	20,757
Debt as at 31 March 2013	17,663	(1,762)	15,902
Cash and cash equivalents	2,334	-	2,334
Net Debt	15,330		13,568
Net Debt / Equity Ratio	0.81		0.65

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. Issue expenses payment is in progress*
- 3. Pre-payment of debt has been initiated and is in progress*

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

Executive team



Ravi Puravankara
*Chairman and
Managing
Director*



Ashish Puravankara
*Joint
Managing
Director*



Nani R. Choksey
*Deputy
Managing
Director*



Jackbastian Kaitan Nazareth
*Group
Chief Executive
Officer*



Anil Kumar A
*Chief Financial
Officer*

Non Executive team



Anup Shah
*Independent
Director*



R.V.S. Rao
*Independent
Director*



Pradeep Guha
*Independent
Director*

Awards and achievements

Awards for Puravankara projects

Purva Fountain Square

Luxury Project of the Year at Realty Excellence Awards, 2011

Purva Fountain Square

Best Ornamental Garden, 2013 by the Mysore Horticulture Society

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

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

Jackbastian Nazareth

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

Most Enterprising CXO at Realty Excellence Awards, 2012

Ashish Puravankara

Young Achievers Award, 2013 at Real Estate Awards for Retail Excellence

Puravankara Projects

Employer of the Year in Real Estate at Realty Excellence Awards, 2011

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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