

May 18, 2019

The General Manager – DCS, Listing Operations-Corporate Services Dept. BSE Ltd. 1 st Floor, New Trading Ring, Rotunda Building, 'P J. Towers, Dalal Street, Fort, <u>Mumbai</u> corp.relations@bseindia.com Stock Code: 532891	The Manager, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), <u>Mumbai</u> cc_nse@nse.co.in Stock Code: PURVA
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Dear Sir / Madam,

Sub: Press Release

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

The Board of Directors approved the Consolidated and Standalone – Audited Financial Results for the Quarter and Year ended March 31, 2019 as reviewed and recommended by the Audit Committee at its meeting held today.

In this connection please find attached herewith a copy of the press release and the contents are self-explanatory.

We request you to take the same on record.

Thanking you

Yours faithfully

For Puravankara Limited

Bindu D
Company Secretary
M.N. 23290

PURAVANKARA LIMITED

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AN ISO 9001 COMPANY

Puravankara Consolidated Sales up 96% QoQ to INR 726 Crore

Provident Sales up 201% QoQ to INR 426 Crore

Profit After Tax for FY19 at INR 114 Crore, up 25% YoY

Profit After Tax for Q4FY19 at INR 39 Crore, up 58% YoY

Commenting on the company's performance, Mr. Ashish R Puravankara, Managing Director, Puravankara Limited, said, "FY19 ends on a positive note for us as we continue our momentum and stay on the path of gaining market share, and hence strong and sustainable growth.

This fiscal year witnessed an increase in sales of almost 25% YoY with total sales booking of 3429 units, which equates to more than 1.5 homes for every working hour of the year. With a strong focus on growth, Puravankara has seen its sales grow at almost 30% compounded annual growth rate over the last 4 years, indicating the strength of our product, distribution abilities and customer centricity. This is a proof of the strong latent demand for the right product at the right price, which we have leveraged with our domain expertise and strategy.

In a little over a decade since the inception of Provident, our premium affordable housing brand, the growth has been fueled by the robust performance of value-for-money housing, both in terms of units sold and realization. These ten years have been a steep learning curve, and today we are forerunners in the premium affordable home business with deep insights into customer delight. In line with market trends, Provident, which contributed 58% of sales by value in FY19, will be the accelerator for our business, and give it the ability to replicate year on year growth.

We reiterate our excitement for a blockbuster FY20 with over 8 Msft of new launches being rolled out. We begin the new year on a strong foothold with our re-entry into Mumbai and further expansion in the gateway cities of south and west India."

Operational Highlights for Q4FY19 and FY19.

Sales Highlights	Mar-19	Dec-18	Growth QoQ	FY19	FY18	Growth YoY
Sale Booking Unit (nos)	1148	528	117%	3429	2781	23%
Sale Booking Value (INR Cr)	726	369	96%	2,098	1,881	12%

In Q4FY19 the group sold almost 13 units daily or 1.23 Msft., with sales booking valued at INR 726 crores against 0.63 Msft valued at Rs 369 crores in Q3FY19.

In FY19 the Group sold 3,429 units or 3.56 Msft and witnessed a total booking value of INR 2,098 crores, as compared to 2,781 units or 3.25 Msft for total sales booking value of INR 1,881 crores in FY18.

Sales of ready-to-move-in inventory grew to 31% of total sales in Q4FY19 – the quarter witnessed a sale booking value of INR 227 crores of ready-to-move in inventory, and booking volume of 366 units, as compared to a sale booking value of INR 115 crores and booking volume of 185 units in Q4FY18 for ready-to-move in inventory, up 97% YoY.

Consolidated Financial Performance (As per IND-AS 115) for the quarter ended 31st March 2019

- Revenues at INR 667 crores; up 106% YoY
- EBITDA at INR 156 crores, up 63% YoY
- Profit before Tax (PBT) at INR 63 crores, up 126% YoY
- Profit after Tax (PAT) at INR 39 crores; up 58% YoY

Consolidated Financial Performance (As per IND-AS 115) for the FY19 year ended 31st March 2019

- Revenues at INR 2,127 crores; up 41% YoY
- EBITDA at INR 517 crores, up 30% YoY
- Profit before Tax (PBT) at INR 173 crores, up 32% YoY
- Profit after Tax (PAT) at INR 114 crores; up 25% YoY

The Board Recommends a Dividend of 25% of PAT (including DDT)

Cash Flows

Collections for the quarter ended March 31, 2019, were INR **467 crores**; up 35% YoY.

The balance collections from sold units in all launched projects stands at **INR 1,971 crores** as of March 31, 2019 as against the balance cost to go of **INR 2,233 crores** of these projects. Combined with the unsold receivables from launched projects of **INR 4,582 crores**, the projected operating surplus of **INR 4,320 crores** on the launched portfolio compares favourably against the current outstanding net debt of **INR 2,921 crores** as on March 31, 2019.

Debt

Debt- Equity Ratio of **1.46**

The weighted average **cost of debt** as of March 31, 2019 is **11.40 %**



Awards and Accolades

The Puravankara Group received several awards during the quarter, reflecting its leadership position in the industry. Among the noteworthy ones,

- ❖ **Puravankara Limited** - The "People's Choice Winner" at the CNBC-AWAAZ Real Estate Awards 2018-19 - SOUTH ZONE
- ❖ **Puravankara Limited** - Hurun Real Estate Leadership Summit for the Most Respected Residential Developer – South India - Mr. Ashish Puravankara
- ❖ **Puravankara Limited** - ET NOW Presents Dream Companies to Work For
- ❖ **Provident Sunworth** - CIA WORLD Construction & Infra Awards for the Best Township Project.
- ❖ **The Tree By Provident-** CIA WORLD Construction & Infra Awards for the Best Residential Project of the Year.

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DISCLAIMER:

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

