

PURAVANKARA

Puravankara Ltd.

COMPANY BACKGROUND

- Puravankara Limited is one of India's most admired and trusted real estate players, headquartered in Bengaluru. Founded in 1975, the company has a sterling legacy of building international-quality homes delivered on time with transparency over the past 49 years.
- Company was incorporated on 3rd June 1986, a strong legacy in real estate development.
- Strong regional presence in South India, with Bengaluru as the primary market, along with Chennai, Hyderabad, and Kochi. Expanding footprint in West India, particularly in Pune and Mumbai.
- The business portfolio comprises a diverse range of luxury, commercial, premium affordable housing and integrated plotted development.
- Delivered over 85+ projects with a completed developable area of 51 million sq. ft., while over 23,400+ homes are currently under development, covering more than 33.08 million sq. ft. of developable area.
- land bank of over 29.78 million square feet of developable area, with the group's economic interest at 27.23 million square feet.

BUSINESS OVERVIEW.....

- The company, so far, has launched three prominent brands on the real estate map – Purva, Provident Housing and Purva Land. Purva is recognised for its state-of-the-art luxury and theme-based projects, and its flagship World Home Collection products reflect future homes with innovative technology.
- Puravankara has 8.71 million square feet of developable area in phases that are not yet open for sale. These new launches are expected to generate a surplus of approximately INR 5,762 crore.
- Robust pipeline with 12.63 million square feet of new launches from the land bank
- The company actively explores JV & JDA structures to accelerate growth and broaden its market presence.

KEY STRENGTHS.....

- Management has over four decades of experience in the construction and real estate business, with a sterling legacy of delivering international-quality homes on time.
- Puravankara has a strong footprint with 28 ongoing projects and 12 planned projects across 9 cities in India.
- The company is aggressively expanding in established markets with strong brand recognition, actively exploring joint venture (JV) and joint development agreement (JDA) structures, and targeting lucrative acquisition opportunities.
- Strong brand reputation, Puravankara is a trusted developer in the Indian real estate market, known for delivering high-quality projects with a customer-centric approach through its "The You Philosophy."

FINANCIAL PERFORMANCE.....

(INR Mn)	Total Income	EBITDA	EBITDA %	PAT	PAT %	EPS
FY22	9,547	2,083	21.82%	1,476	15.46%	6.22
FY23	12,358	2,610	21.12%	665	5.38%	2.80
FY24	21,853	4,557	20.85%	420	1.92%	1.77
9M FY25	14,720	2,605	17.69%	(949)	NA	(3.94)

Key Data

BSE Code 532891

NSE Code PURVA

Reuters PURA.NS

Bloomberg PURVA:IN

Market Data (INR) As on 31st December, 2024

Face Value 10.0

CMP 379.1

52 Week H/L 565.0/ 175.1

MCAP (Mn) 89,891.6

Shares O/S (Mn) 237.2

1 Yr Avg. Vol. ('000) 464.8

Performance

As on 31st December, 2024

	3M	6M	12M
PURAVANKARA	(4.7)%	(23.1)%	101.7%
SENSEX	(7.3)%	(1.1)%	8.2%
BSE MIDCAP	(6.0)%	0.2%	25.5%

Shareholding Pattern

As on 31st December, 2024

Promoters	75.00%
FPI	17.25%
DII	0.85%
Others	6.90%

Business Segment

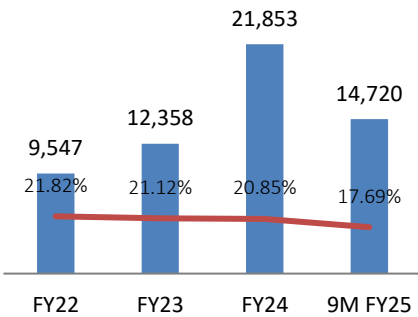
Residential: Puravankara offers residential properties through three distinct brands: Purva,Provident, and Purva Land.

- **Purva:** Purva is the luxury residential brand of Puravankara Limited. They offer premium, tech-enabled luxury homes.
- **Provident Housing Limited :** Provident Housing Limited caters to the premium mid-segment housing market with large-scale community living and attracted an INR 1,150 crore investment from HDFC Capital to develop 6.2 million square feet of residential projects.
- **Purva Land:** Purva Land focuses on plotted developments, meeting the needs of investors seeking opportunities and aspirational second homes.
- Our subsidiary, Starworth Infrastructure and Construction Limited (SICL), focuses on tech-driven EPC solutions.
- Purva Streaks, our interior design division, provides integrated solutions for a comprehensive approach to interior design.
- Added ~7 million sq. ft. in 9M FY25, with GDV exceeding INR 12,000 crore. Invested over INR 1,200 crore in strategic land acquisitions to strengthen future growth potential.
- The Company recorded the Pre-sales value of INR 3,724 Crore in 9M-FY25 compare to INR 3,966 cr.in 9M-FY24. The company has shown a strong sales value CAGR of 57% in the last three years, and it is expected to continue this growth rate going forward.

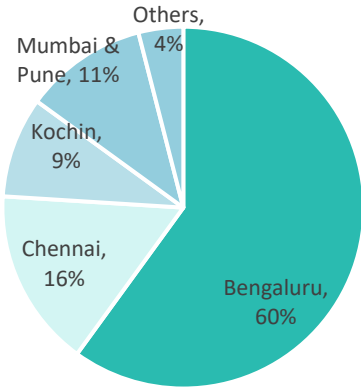
Commercial:

- The company has two commercial projects, Purva Aerocity and Purva Zentech, and expects a surplus of INR 1,686 crore from these projects.
- Management expects rental income of INR 500 crore from the commercial portfolio over the next five years, with INR 150 crore expected in the next fiscal year from 2.2 million sq. ft. of completed commercial space.

Revenue (INR Mn) & EBITDA Margins(%)



Regional Contribution to sales value (9M-FY25)



KEY GROWTH DRIVERS

- Continue to diversify presence across key markets
- The company has a strong presence in South India, including Bengaluru, Chennai, and Hyderabad, with ongoing expansion in key Western markets like Mumbai, Pune, and Goa.
- The company is exploring growth opportunities in northern regions such as Noida and Gurgaon to further strengthen its national footprint.
- Continued investment in digital transformation for enhanced customer experience and strategic decision making
- Strengthening our brand as a trusted, innovative and sustainable real estate developer in new markets.
- Continue to charge a premium for our projects
- Target commercial developments in key metro cities under Purva brand
- ongoing commitment to business development and land acquisition remains integral to our success.

PEER COMPARISON (TRAILING 12 MONTHS) INR Mn.....

Company	Operational Income	EBITDA	EBITDA%	Net Profit	PAT%	M Cap
Puravankara Ltd	23,920	3,983	16.7%	(1,016)	NA	89,892
Macrotech	1,35,737	38,142	28.1%	25,108	18.5%	13,84,346
Godrej Properties	42,272	572	1.4%	14,888	35.2%	8,39,233
Prestige Estates	79,850	28,451	35.6%	8,097	10.1%	7,31,143
Sobha	35,610	2,623	7.4%	609	1.7%	1,68,645
Brigade Enterprises Ltd	53,162	14,310	26.9%	6,420	12.1%	3,03,618

INCOME STATEMENT.....

INCOME STATEMENT (INR Mn)	FY22	FY23	FY24	9M FY25
Total Operating Income	9,547	12,358	21,853	14,720
Operating Expenses	7,464	9,748	17,296	12,115
EBITDA	2,083	2,610	4,557	2,605
EBITDA Margins (%)	21.82%	21.12%	20.85%	17.69%
Finance Cost	3,319	3,597	4,342	4,026
Depreciation	176	171	281	238
Other Income	4,270	1,712	748	574
Profit/(loss) before share of profit/(loss) of associates and	2,910	241	754	(1,085)
Share of profit/(loss) of associates and joint ventures (net of tax)	(52)	313	(72)	63
Exceptional Items	-	-	-	7
Profit Before Tax	2,858	554	682	(1,015)
Tax	1,382	(111)	262	(66)
Profit After Tax	1,476	665	420	(949)
PAT Margins (%)	15.46%	5.38%	1.92%	NA
Other Comprehensive Income	(16)	-32	4	(36)
Total Comprehensive Income	1,460	633	424	(985)
Basic EPS (INR)	6.22	2.80	1.77	(3.94)

BALANCE SHEET

Particulars (INR Mn)	FY23	FY24	H1-FY25	Particulars (INR Mn)	FY23	FY24	H1-FY25
Equity				Non-Current Assets			
(a) Equity Share Capital	1,186	1,186	1,186	(a) Property, Plant and Equipment	841	1,448	1,535
(b) Other Equity	18,682	17,650	17,646	(b) Capital work-in-progress	1	2	2
Equity attributable to equity holders of the parent	19,868	18,831	18,831	(b) Investment property	108	106	105
Non controlling interest	66	64	-48	(c) Goodwill & Intangible Assets	120	74	61
Total – Equity	19,934	18,895	18788	Financial Assets			
Non-Current Liabilities				(a) Investments	1,040	355	366
(a) Financial Liabilities				(b) Loans	1,041	1,146	1,156
(i) Borrowings	4,664	5,795	4,269	(c) Other Financial Assets	3,372	4,591	4,718
(ii) Lease liabilities	122	306	286	Assets for current tax (net)	571	747	630
(iii) Other Financial Liabilities	14	23	3	Deferred tax assets	2,199	2,678	2,739
(b) Provisions	118	84	143	Other Non Current Assets	1,077	2,722	3,886
(c) Other Non-Current Liabilities	-	-	-	Total Non-Current Assets	10,378	13,889	15,199
Total Non-Current Liabilities	4,917	6,208	4,700	Current Assets			
Current Liabilities				(a) Inventories	76,230	84,650	94,070
(a) Financial Liabilities				(i) Trade Receivables	5,321	4,943	4,633
(i) Borrowings	24,605	27,061	35,531	(ii) Cash and cash equivalents	3,450	9,064	8,923
(ii) Trade Payables	4,911	5,638	5,537	(iii) Bank balances	124	247	472
(iii) Other Financial Liabilities	297	294	201	(iv) Other Financial Asset	1,804	1,082	1,117
(ii) Lease liabilities	46	91	109	(b) Other Current Assets	3,247	3,391	4,749
(iv) Other Current Liabilities	45,659	58,593	63,317	Total Current Assets	90,174	1,03,378	1,13,963
Provisions	115	185	711	TOTAL ASSETS	1,00,553	1,17,267	1,29,161
Current tax Liabilities	68	302	266				
Total Current Liabilities	75,702	92,164	1,05,673				
TOTAL EQUITY AND LIABILITIES	1,00,553	1,17,276	1,29,161				

Name	Designation	Email	Phone
Anuj Sonpal	CEO	anuj@valoremadvisors.com	+91-22-4903-9500
Sumeet Singhania	VP	sumeet@valoremadvisors.com	+91-22-4903-9500
Purvangi Jain	AVP	purvangi@valoremadvisors.com	+91-22-4903-9536
Nupur Jainkunia	AVP	nupurj@valoremadvisors.com	+91-22-4903-9536

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