

## 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 50 years.
- Company was incorporated on 3<sup>rd</sup> 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 92 projects with a completed developable area of 53.79 million sq. ft., while over 23,950+ homes are currently under development, covering more than 35.75 million sq. ft. of developable area.
- land bank of over 30.18 million square feet of developable area, with the group's economic interest at 27.11 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 recognized 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 10.97 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 2591 crore.
- Robust pipeline with 9.22 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 30 ongoing projects and 13 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
<b>FY23</b>	12,358	2,297	18.58%	665	5.38%	2.80
<b>FY24</b>	21,853	4,628	21.18%	420	1.92%	1.77
<b>FY25</b>	20,136	2,909	14.45%	(1829)	NA	(7.52)
<b>Q1-FY26</b>	5,244	667	12.72%	(686)	NA	(2.85)

#### Key Data

**BSE Code** 532891

**NSE Code** PURVA

**Reuters** PURA.NS

**Bloomberg** PURVA:IN

#### Market Data (INR) As on 30<sup>th</sup> Jun, 2025

**Face Value** 10.0

**CMP** 296.9

**52 Week H/L** 550.8/ 218.1

**MCAP (Mn)** 70,397.9

**Shares O/S (Mn)** 237.2

**1 Yr Avg. Vol. ('000)** 164.07

#### Performance

As on 30<sup>th</sup> JUN, 2025

	3M	6M	12M
<b>PURAVANKARA</b>	15.2%	(22.5)%	(39.7)%
<b>SENSEX</b>	8.8%	6.8%	5.8%
<b>BSE MIDCAP</b>	13%	0.6%	1.1%

#### Shareholding Pattern

As on 30<sup>th</sup> Jun, 2025

**Promoters** 75.00%

**FPI** 17.26%

**DII** 0.66%

**Others** 7.08%

Business Segment

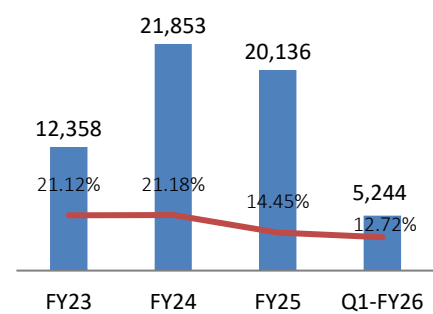
**Residential:** Puravankara offers residential properties through three distinct brands: Purva, Provident, and Purva Land.

- **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.
- The Company recorded the Pre-sales value of INR 1,124 Crore in Q1-FY26, a growth of 6% compare to INR 1,064 Crore In Q1-FY25. The company has shown a strong sales value CAGR of 28% in the last three years, and it is expected to continue this growth rate going forward.

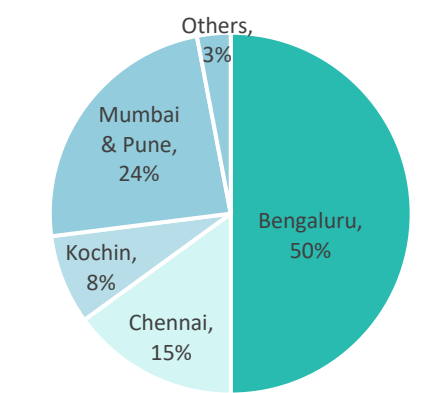
Commercial:

- In the commercial segment, company has signed a LOI for 80,000sqft of area at Rs150/sqft at Purva Zentech, with the building scheduled for completion by JAN-26.
- Track to complete Aerocity Phase 1 (1.2 msf) by Dec-25, followed by commencement of Phase 2 Immediately thereafter.

Revenue (INR Mn) & EBITDA Margins(%)



Regional Contribution to sales value (Q1-FY26)



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.
- 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.	18,797	2,272	12.08%	(2,663)	NA	70,398
Lodha Developers	1,44,244	42,149	29.22%	29,658	20.56%	13,81,842
Godrej Properties	46,184	(738)	(1.60)%	14,688	31.80%	7,05,606
Prestige Estates Ltd.	77,946	26,563	34.08%	6,214	7.97%	7,14,345
Sobha Ltd.	42,502	2,622	6.17%	1,023	2.41%	1,56,757
Brigade Enterprises Ltd.	52,776	14,453	27.39%	7,580	14.36%	2,71,302

INCOME STATEMENT.....

INCOME STATEMENT (INR Mn)	FY23	FY24	FY25	Q1-FY26
Total Operating Income	12,358	21,853	20,136	5,244
Operating Expenses	10,061	17,224	17,226	4,577
EBITDA	2,297	4,629	2,910	667
EBITDA Margins (%)	18.58%	21.18%	14.45%	12.72%
Finance Cost	3,597	4,342	5,548	1,609
Depreciation	171	281	350	102
Other Income	1,712	748	795	143
Profit/(loss) before share of profit/(loss) of associates and	241	754	(2,193)	(901)
Share of profit/(loss) of associates and joint ventures (net of tax)	313	(72)	63	-
Exceptional Items	-	-	7	-
Profit Before Tax	554	682	(2,123)	(901)
Tax	(111)	262	(294)	(215)
Profit After Tax	665	420	(1829)	(686)
PAT Margins (%)	5.38%	1.92%	NA	NA
Other Comprehensive Income	-32	4	(33)	(7)
Total Comprehensive Income	633	424	(1,862)	(693)
Basic EPS (INR)	2.80	1.77	(7.52 )	(2.85 )

BALANCE SHEET .....

Particulars (INR Mn)	FY23	FY24	FY25
Equity			
(a) Equity Share Capital	1,186	1,186	1,186
(b) Other Equity	18,682	17,650	16,123
Equity attributable to equity holders of the parent	19,868	18,831	17,309
Non controlling interest	66	64	50
Total – Equity	19,934	18,895	17,359
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	4,664	5,795	1,162
(ii) Lease liabilities	122	306	235
(iii) Other Financial Liabilities	14	23	33
(b) Provisions	118	84	151
(c) Other Non-Current Liabilities	-	-	-
(d) Deferred Tax Liability (Net)	-	-	134
Total Non-Current Liabilities	4,917	6,208	1,715
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	24,605	27,061	41,805
(ii) Trade Payables	4,911	5,638	6,818
(iii) Other Financial Liabilities	297	294	284
(ii) Lease liabilities	46	91	114
(iv) Other Current Liabilities	45,659	58,593	73,674
Provisions	115	185	618
Current tax Liabilities	68	302	64
Total Current Liabilities	75,702	92,164	1,23,377
TOTAL EQUITY AND LIABILITIES	1,00,553	1,17,267	1,42,451

Particulars (INR Mn)	FY23	FY24	FY25
Non-Current Assets			
(a) Property, Plant and Equipment	841	1,448	2,183
(b) Capital work-in-progress	1	22	1
(b) Investment property	108	106	104
(c) Goodwill & Intangible Assets	120	74	30
Financial Assets			
(a) Investments	1,040	355	397
(b) Loans	1,041	1,146	-
(c) Other Financial Assets	3,372	4,591	5,046
Assets for current tax (net)	571	747	814
Deferred tax assets	2,199	2,678	2,973
Other Non Current Assets	1,077	2,722	1,699
Total Non-Current Assets	10,378	13,889	13,247
Current Assets			
(a) Inventories	76,230	84,650	1,06,755
(i) Trade Receivables	5,321	4,943	4,618
(ii) Cash and cash equivalents	3,450	9,064	6,962
(iii) Bank balances	124	247	355
(iv) Other Financial Asset	1,804	1,082	1,927
(b) Other Current Assets	3,247	3,391	8,587
Total Current Assets	90,174	1,03,378	1,29,204
TOTAL ASSETS	1,00,553	1,17,267	1,42,451

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