

1 PURAVANKARA LTD.

Puravankara Limited – Headquartered in Bengaluru, Puravankara is a leading Indian real estate developer with over 50 years of experience in residential and commercial projects. The company operates across the entire housing spectrum through its brands **Purva** (premium/luxury homes), **Provident** (mid-income housing), and **Purva Land** (plotted developments), and has also entered Grade-A commercial real estate. Its wholly owned construction arm, **Starworth Infrastructure**, enables technology-driven project execution. As of June 30, 2026, Puravankara has completed 97 projects totaling ~59 million sq. ft., with ~35 million sq. ft. under development and a land bank of ~38 million sq. ft., providing strong visibility for future growth.

2 Business Segments

- **Premium Residential Development (Puravankara brand):** Focused on luxury and upper mid-income housing across key cities like Bengaluru, Mumbai, Chennai and Kochi.
- **Mid-Income & Affordable Housing (Provident Housing):** Targets the sub-INR 1 crore and INR 1–2 crore segments, which account for a significant share of unit sales.
- **Plotted Development (Purva Land):** Development of residential land parcels and integrated plotted communities catering to buyers seeking land ownership and second-home investments.
- **Commercial Real Estate Development:** Grade-A office and commercial assets such as Zentech and Aerocity projects, providing additional value creation and cash flow visibility.
- **Redevelopment Projects (Mumbai-focused):** Urban redevelopment opportunities in premium micro-markets, strengthening the company's presence in West India.
- **In-house Construction (Starworth Infrastructure):** Technology-enabled backward integration arm supporting execution efficiency and cost control.

3 Key Strengths

- Strong 50-year legacy with 97 completed projects aggregating 59 msft across 9 cities
- Robust land bank of 38 msft with 35 msft ongoing development, ensuring long-term growth visibility
- Strong cash flow visibility with estimated surplus of INR 19,831 crore vs net debt of INR 2,836 crore
- Diversified presence across premium, affordable, plotted and commercial segments, reducing concentration risk
- Strong presence in key urban markets including Bengaluru, Mumbai, Chennai, Pune, Kochi, and Hyderabad, which continue to witness healthy housing demand.
- Strategic partnerships with institutional investors supporting project funding and long-term growth.

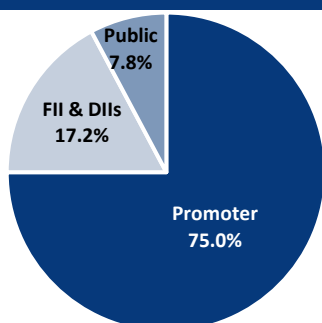
4 Key Growth Drivers

- Strong launch pipeline of ~15.05 msft across key markets, supporting multi-year pre-sales and revenue visibility.
- Expansion in Mumbai redevelopment and West India markets, strengthening the company's presence in high-value micro-markets.
- Strategic land acquisitions worth INR 5,200 crore GDV in Q1 FY27, boosting medium-term growth visibility
- Growing demand for branded residential developers in Tier-1 cities, benefiting organized players with strong execution track records.
- Commercial portfolio with INR 2,220 crore estimated surplus, adding annuity-style value
- Improving debt metrics with declining net debt and better debt per sq ft, supporting scalable growth

Key Financials	FY24	FY25	FY26	Q1-FY27
Revenue from Operations (INR Mn)	22,601	20,931	38,464	8,487
Sales Growth (Y-O-Y)	60.63%	(7.39)%	83.76%	NA
EBITDA (INR Mn)	5,377	3,704	7981	1,886
EBITDA Margins (%)	23.81%	17.68%	20.74%	22.23%
Net Profit (INR Mn)	420	(1829)	57	252
Net Profit Margins (%)	1.86%	NA	1.47%	2.97%
Diluted EPS (INR)	1.77	(7.52)	2.69	1.22
Diluted EPS Growth (Y-O-Y)	(36.79)%	NA	NA	NA

Key Financial Metric (INR Mn)	FY26
Net Debt to Equity (x)	1.31x
Net Debt	23,210
Total Pre-sales Value	74,070
Total Collection Value	42,580
Business Development (In terms of GDV)	1,52,000
Launch Pipeline (In terms of GDV)	2,25,470
Total GDV (Unsold Ongoing + Upcoming Launches)	5,00,000

Shareholding Pattern



Capital Structure

Share Price as on 30th June, 2026	215.5
Number of Shares o/s (Mn)	237.2
Market Capitalisation (INR Mn)	51,117
Add: Debt (INR Mn)	55,719
Less: Cash & Equivalents (INR Mn)	14,846
Enterprise Value (INR Mn)	91,990
Net Worth (INR Mn)	17,876

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