

INVEST IN LIFE



PURAVANKARA PROJECTS LIMITED
ANNUAL REPORT 2012-13

BOARD MEMBERS

Ravi Puravankara

Ashish Puravankara

Nani R. Choksey

Anup S. Shah

RVS Rao

Pradeep Guha

Audit Committee

Anup S. Shah (Chairman)

Ravi Puravankara (Member)

RVS Rao (Member)

Pradeep Guha (Member)

Investor Grievance Committee

RVS Rao (Chairman)

Ashish Puravankara (Member)

Nani R. Choksey (Member)

Compensation Committee

Ravi Puravankara (Chairman)

Anup S. Shah (Member)

RVS Rao (Member)

Pradeep Guha (Member)

Management Sub-Committee

Ravi Puravankara (Member)

Ashish Puravankara (Member)

Nani R. Choksey (Member)

CORPORATE DETAILS

Company Secretary & Compliance Officer

V.P. Raguram

Statutory Auditors

Walker, Chandio & Co.,

16/1, Wings, First Floor, Cambridge Road,

Ulsoor, Bengaluru – 560008.

Bankers

Andhra Bank Ltd.

ICICI Bank Ltd.

Standard Chartered Bank PLC.

Kotak Mahindra Bank Ltd.

IDBI Bank Ltd.

Barclays Bank PLC.

Deutsche Bank AG.

J.P. Morgan Chase Bank NA

Legal Consultants

M/s. Anup Shah S Law Firm

37, 7th Cross, Vasanthnagar,

Cunningham Road,

Bengaluru – 560052.

Registered Office

Puravankara Projects Ltd.,

130/1, Ulsoor Road,

Bengaluru – 560042.

Inside...

Corporate identity	03
The Journey – From the Chairman’s desk	12
Financial transformation	16
Brick by Brick – Joint Managing Director’s review	20
Puravankara projects at a glance	24
Group CEO’s review	26
About us	67
Our key business drivers	68
Our leadership team	69
Directors’ Report	72
Report on Corporate Governance	78
Management Discussion and Analysis	105
Consolidated Financial Statements	130
Standalone Financial Statements	169

*Dedicated to all Puravankara employees
Driven by the passion to not just create better homes
But to make this a better world to live in.*

At Puravankara...

We recognise the fact that when our customers buy our properties, they are actually investing in 'life'.

To that extent, we become a part of their lives. This is a responsibility that we understand and fully embrace.

Puravankara vision

We envision a future wherein Puravankara is a household name, the world over.

A future wherein our brand symbolises unique landmarks and superior community living of the highest standards of quality and customer delight.

The ‘You’ philosophy

At Puravankara, all our endeavours revolve around just one entity – our customers.

Their needs, dreams and aspirations are pivotal to our decisions. We call this the ‘You’ philosophy.

Our vision and the ‘You’ philosophy have catalysed financial transformation.

- From 2.48 mn sq. ft of sales in 2009-10 to 3.96 mn sq. ft in 2012-13
- From realisations of ₹2,412 per sq. ft in 2009-10 to ₹3,822 per sq. ft in 2012-13
- From a single brand in 27 years to two well-established brands in 2012-13 (Puravankara and Provident)
- From revenues of ₹480 cr in 2009-10 to ₹1,248 cr in 2012-13
- From an operating profit of ₹174 cr in 2009-10 to ₹353 cr in 2012-13
- From a net profit of ₹145 cr in 2009-10 to ₹243 cr in 2012-13
- From 28,316 customers in 31 March 2010 to 41,220 on 31 March 2013
- From 431 employees as on 31 March 2010 to 1,016 on 31 March 2013

Our big numbers

2.44

Mn sq. ft of property sales achieved in 2011-12

3.96

Mn sq. ft of property sales achieved in 2012-13

1,748

Apartments sold in 2011-12

3,043

Apartments sold in 2012-13

3,586

₹per sq. ft realisations (average) in 2011-12

3,822

₹per sq. ft realisations (average) in 2012-13

815

₹cr Revenue (net) in 2011-12

1,248

₹cr Revenue (net) in 2012-13

195

₹cr Operating profit in 2011-12

353

₹cr Operating profit in 2012-13

24

% Operating profit margin in 2011-12

28

% Operating profit margin in 2012-13

142

₹cr Cash profit in 2011-12

251

₹cr Cash profit in 2012-13

136

₹cr Net profit in 2011-12

243

₹cr Net profit in 2012-13

10.91

% ROCE in 2011-12

12.96

% ROCE in 2012-13

8.04

% RONW in 2011-12

12.82

% RONW in 2012-13

