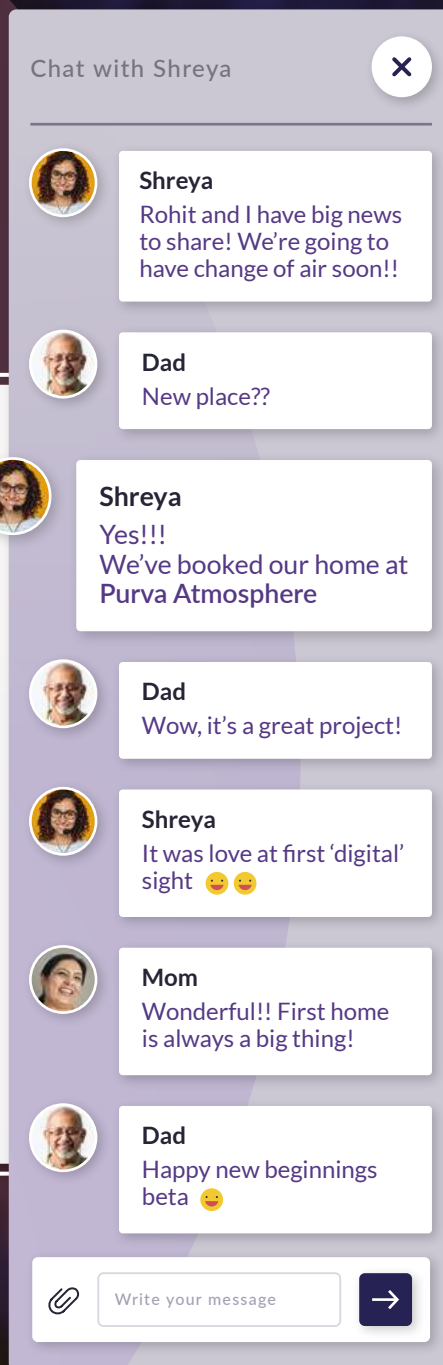
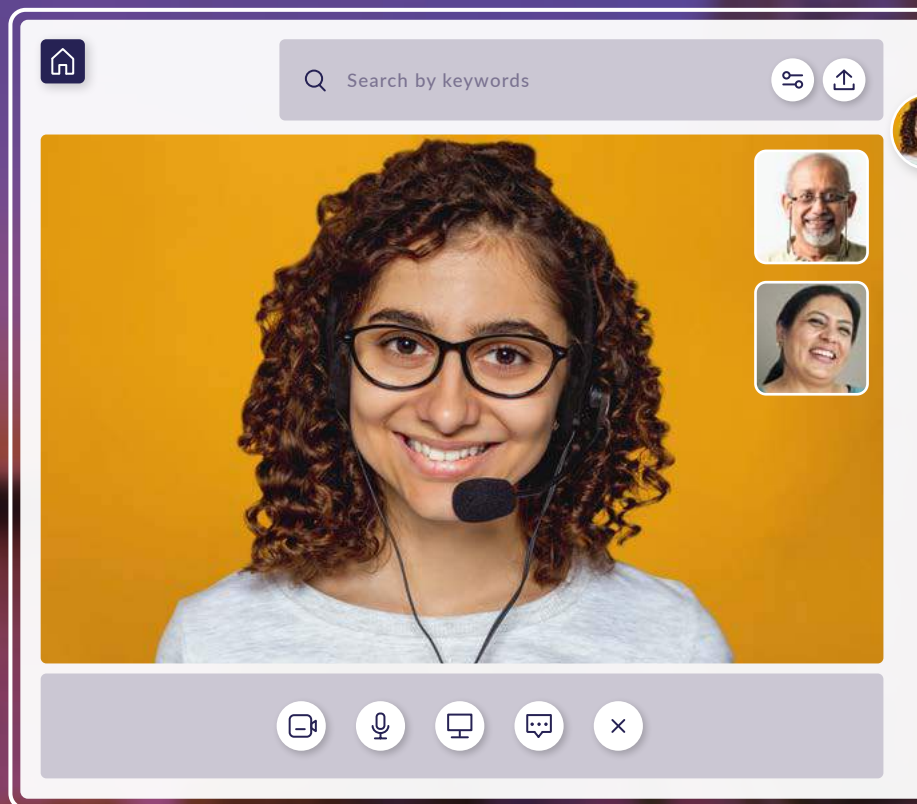


Agility, Digitality, Versatility!



Agility, Digitality, Versatility!

At Puravankara, our purpose is to enable homeownership and change the way people think about the real estate industry. We've been pioneering positive change in our industry for over 35 years, focusing on building the Company for the long-term.

While the Covid-19 pandemic represented a major disruption in FY 2020-21, we continued to focus on our purpose, and thus made rapid strides during the year, re-pivoting our business to face the changed environment. While Puravankara has developed many inherent strengths over its journey in the real estate development industry, three came to the fore during the pandemic:

Agility, Digitality, Versatility!

Thus, we were one of the first real estate development companies to launch a project on digital platforms within days of the first lockdown release in May 2020; the project closed almost 70% of bookings within the first week itself. We quickly determined a new trend and catalysed it by establishing Purva Land, our foray into plotted development. We re-entered Mumbai through the launch of Purva Clermont in Chembur under our WorldHome Collection. We could scale several such milestones even in what was one of the toughest years in our history.

We believe our strengths will serve us well in the ongoing and post-Covid world, as economic stimulus, rapid vaccination and returning consumer confidence will converge to create demand resurgence in real estate.

2020-21 IN A NUTSHELL

3.43

TOTAL AREA SOLD
(msft)

↗ 21.21% YoY

2,576

TOTAL UNITS SOLD
(nos.)

↗ 08% YOY

2,202

TOTAL SALES VALUE
(₹ in crore)

↗ 28% YoY

14.51

**TOTAL DEVELOPABLE
AREA**
(msft)

9.42

**TOTAL SALEABLE
AREA**
(msft)



You can access the online
version of this report by
scanning the QR code.



Reporting overview



OUR AIM THROUGH THIS REPORT

Our Annual Report 2020-21 is our primary report to our shareholders. We have focused on balanced and concise reporting to present the performance summary of our business for FY 2020-21 and our expected future strategies to help readers make informed assessments of our ability to create sustainable value over the long-term. This is a report of various disclosures that meet the diverse information needs of our other stakeholders as well.

REPORTING PERIOD

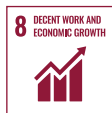
This report covers the period from 1 April 2020 to 31 March 2021. Notable or material events after this date and until the approval of this report on 13 August 2021 are included.

PREPARATION OF THIS REPORT

This report has been prepared with the active participation of our top leadership and senior management team.

ARTICULATING OUR IMPACT

As a frontline organisation engaged in property development, Puravankara creates an impact not only through fulfilling the homeownership journey of its customers, but also contributes to the nation through large-scale direct and indirect employment, by embracing diversity and inclusivity, by engaging in purposeful societal development and through responsible tax contribution. In doing so, the business creates a positive impact on 6 SDGs, as shown below.



MAJOR TOPICS COVERED IN THIS REPORT

Who we are and our impact on society

+ Pg 04

How we address our key material matters

+ Pg 08

Communication to shareholders by our Chairman

+ Pg 14

Performance review of our business by our Managing Director

+ Pg 18

Growth opportunities

+ Pg 22

Assessment of value created

+ Pg 24

Our governance culture and practices

+ Pg 82

Detailed financial information

+ Pg 134



Read online

The online version of this report can be found on our website:
www.puravankara.com/investors

Forward looking message

This report contains certain forward-looking statements relating to our future performance. Such statements are premised on current assumptions and circumstances, which could change, especially in light of the evolving Covid-19 situation, and hence they involve uncertainty. It is to be noted that various factors could cause actual results to differ materially from those expressed or implied by these forward-looking statements. As such, all forward-looking statements are not conclusive. Actual plans and results may differ from those expressed in this report. Forward-looking statements do not serve as guarantees of future operational or financial results or any other kind of outcome.

Inside this report

01

INTRODUCTION

02-09

- 02 Reporting overview
- 04 Puravankara at a glance
- 08 Addressing material matters

02

OUR 2020-21 JOURNEY

10-13

- 10 Key projects launched
- 12 Highlights of the year

03

ADVANCING OUR PERFORMANCE

14-21

- 14 Message from the Chairman
- 18 Performance review by the MD

04

BUILDING RESILIENCE

22-27

- 22 Trends and growth opportunities
- 24 Our business model
- 26 Our growth strategy

05

VALUE CREATION

28-41

- 28 Impacting our capitals
 - Infrastructure capital
 - Financial capital
 - Human capital
 - Intellectual capital
 - Social capital
 - Natural capital

06

GOVERNANCE

42-133

- 42 Profile of our Board
- 46 Corporate information
- 47 Director's report
- 82 Corporate governance report
- 108 Management discussion and analysis

07

FINANCIAL REPORTS

134-304

- 134 Auditor's report on consolidated statements
- 144 Consolidated financial statements
- 224 Auditor's report on standalone statements
- 236 Standalone financial statements report



Puravankara at a glance

Puravankara Limited is an award-winning real estate development Company with a solid multi-decade track record in luxury, premium affordable and commercial property. In its longstanding history of 35 years, the Company has remained steadfast in creating customer value through pioneering architecture, design and space planning, thus fostering sustainable community living and fulfilling the homeownership aspirations of thousands of customers.

OUR PAST

74



PROJECTS COMPLETED

42.67

TOTAL SPACE DEVELOPED
(msft)

OUR FUTURE

64.95

LAND BANK
(msft)

22.37

ONGOING PROJECTS
(msft)

OUR 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.



OUR PHILOSOPHY

At Puravankara, all our endeavours revolve around just one entity – our customers. Their need, dreams and aspirations are pivotal to our decisions. We call this “The You” philosophy.



OUR BUSINESS

In 1975, an enterprise devoted to meeting the homeownership aspirations of the masses has today blossomed into one of India's leading diversified property development companies.

Headquartered in Bengaluru, Puravankara has established two distinct and successful brands: ‘Puravankara’, which caters to the premium end of the real estate spectrum, and ‘Provident’, which is positioned in the affordable premium housing segment. The Company has established a strong presence in major gateway cities of India, including Bengaluru, Hyderabad, Chennai, Kochi, Coimbatore, Mangaluru, Mumbai, Pune and




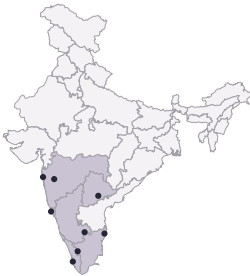
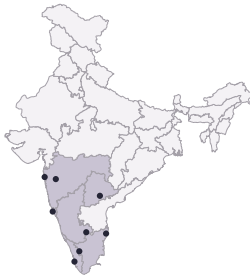


Goa, with an overseas presence in Sri Lanka, through projects across both brands.

Puravankara achieved true diversification by becoming one of the first Indian developers to secure FDI in real estate through a JV with Keppel Land, a Singapore Government development company, in 2005. Furthermore, in December 2020, the Company was able to mobilise US\$ 76 mn from the International Finance Corporation (IFC) and IFC Emerging Asia Fund (EAF) for investment in Provident Housing to ensure accelerated scale-up of the affordable housing business.



Reporting overview

OUR DIVERSIFIED BUSINESS OPERATIONS

	PURAVANKARA	PROVIDENT®	PURVA LAND
 POSITIONING	Luxury / upmarket residential and commercial real estate development	Premium affordable luxury housing	Premium plotted development projects
 PROPOSITION	Contemporary and luxury lifestyle living with cutting-edge amenities and facilities	Aspirational, value-driven home ownership with projects comprising most modern amenities	Cater to the evolving needs of homebuyers with regards to greater flexibility in layout, design and space planning, along with a lucrative investment opportunity
 LOCATIONAL PRESENCE	<p>Projects in major gateway cities of:</p> <ul style="list-style-type: none"> ◦ South India: Bengaluru, Chennai, Hyderabad, Kochi, Coimbatore ◦ West India: Pune, Mumbai, Goa 	<p>Projects in major cities of:</p> <ul style="list-style-type: none"> ◦ South India: Bengaluru, Chennai, Hyderabad, Kochi, Coimbatore, Mangaluru ◦ West India: Pune, Mumbai, Goa 	<p>Projects in the cities of:</p> <ul style="list-style-type: none"> ◦ Bengaluru ◦ Chennai ◦ Coimbatore 
 LOCATIONAL PRESENCE	<ul style="list-style-type: none"> ◦ 53.74 msft developable area ◦ 44.92 msft saleable area (economic interest) 	<ul style="list-style-type: none"> ◦ 11.21 msft developable area ◦ 6.49 msft saleable area (economic interest) 	<ul style="list-style-type: none"> ◦ 5 msft (approx.) saleable area

DIVERSIFIED PROJECT DEVELOPMENT STAGES

Ongoing projects and new launches across locations

CITY / REGION	ONGOING PROJECTS (MSFT)	LAUNCH PIPELINE (MSFT)	ANALYSIS
Bengaluru projects	11.93	6.08	<ul style="list-style-type: none"> 54% of ongoing projects 42% of launch pipeline
Non-Bengaluru projects	10.44	8.43	<ul style="list-style-type: none"> 46% of ongoing projects 58% of launch pipeline
TOTAL	22.37	14.51	

Granular non-Bengaluru breakdown

CITY / REGION	ONGOING PROJECTS (MSFT)	LAUNCH PIPELINE (MSFT)	ANALYSIS
Chennai	1.64	5.02	<ul style="list-style-type: none"> 16% of ongoing projects 60% of launch pipeline
Hyderabad	1.08	-	<ul style="list-style-type: none"> 10% of ongoing projects
Kochi	3.43	0.54	<ul style="list-style-type: none"> 33% of ongoing projects 6% of launch pipeline
West India	4.06	2.72	<ul style="list-style-type: none"> 39% of ongoing projects 32% of launch pipeline
Others	0.23	0.15	<ul style="list-style-type: none"> 2% of ongoing projects 2% of launch pipeline
TOTAL	10.44	8.43	

Note: Figures have been rounded-off

Ongoing projects and new launches across our business operations

BRAND	ONGOING PROJECTS (MSFT)	LAUNCH PIPELINE (MSFT)	ANALYSIS
PURAVANKARA	12.69	3.58	<ul style="list-style-type: none"> 57% of ongoing projects 25% of launch pipeline
PROVIDENT®	9.68	7.07	<ul style="list-style-type: none"> 43% of ongoing projects 75% of launch pipeline
PURVA LAND	-	3.86	
TOTAL	22.37	14.51	

Note: Figures have been rounded-off



Addressing material matters

Our ability to create value is anchored on several factors, including our operating environment, responses to the prevalent risks and opportunities, and our chosen strategy. This section deals with matters – both current and evolving – that have an important influence on our business, and our ability to create value is determined by how we address and respond to these material matters.

DIVERSIFIED PROJECT DEVELOPMENT STAGES



-  **C** COVID-19 impacts
-  **E** Employee health and safety
-  **A** Addressing new opportunities
-  **R** Responding to technological change
-  **S** Strategy execution
-  **Co** Cost saving measures
-  **G** Governance and compliance
-  **F** Financial performance