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Puravankara Reports ₹69 Crore Net Loss in Q1 FY26 Despite Growth in Sales Bookings

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– Categories: Real Estate



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Real estate developer Puravankara Ltd has reported a consolidated net loss of ₹68.55 crore for the first quarter of the financial year 2025-26. This marks a significant reversal from the net profit of ₹14.78 crore recorded during the same period last year. The loss was primarily driven by a decline in revenue and execution delays caused by recent regulatory changes in key operating markets.

The company's revenue from operations dropped 20.3 percent year-on-year to ₹524.4 crore. On a sequential basis, revenue fell 4.4 percent. The management attributed the shortfall to delays in sales execution and handovers, especially in Karnataka, due to the introduction of the e-Khata system and revised building bylaws.

Despite the dip in revenue, the company achieved pre-sales worth ₹1,124 crore during the quarter, reflecting a 6 percent year-on-year growth. This was supported by steady demand for existing projects. The average realization per square foot improved to ₹8,988, compared to ₹8,246 in the corresponding quarter last year, representing a 9 percent rise.

Collections for the quarter stood at ₹857 crore. The company handed over 667 units, covering 0.68 million square feet, generating ₹539 crore in revenue. However, around 3,015 units across 3.65 million square feet, although granted Occupancy Certificates, are awaiting e-Khata clearances before handover.

Managing Director Ashish Puravankara acknowledged that the company faced operational headwinds due to regulatory changes but remained confident in meeting its annual delivery targets. Puravankara aims to deliver over 4,500 units in the current financial year.

The company continues to expand its development pipeline. In Mumbai, it has been selected to redevelop eight housing societies in Chembur with a total gross development value (GDV) of over ₹2,100 crore. It has also signed a joint development agreement for a 5.5-acre parcel in East Bengaluru with a GDV potential of more than ₹1,000 crore.

As of June 2025, Puravankara has completed 92 projects covering 54 million square feet across nine cities. The ongoing development portfolio spans 35.75 million square feet, and the company holds a land bank of approximately 30 million square feet.

Puravankara's total surplus from ongoing and completed projects stands at ₹7,915 crore, while the total project value exceeds ₹15,427 crore. Despite the quarterly loss, the company remains optimistic about its growth trajectory for the remainder of FY26.