

# CENTURY TIMES

CENTURY REAL ESTATE

• 7TH EDITION - DECEMBER 2018





# WHAT'S INSIDE?

|                                      |    |
|--------------------------------------|----|
| MD'S DESK                            | 03 |
| INDUSTRY TRENDS                      | 05 |
| EXPERT SPEAK                         | 07 |
| PROJECT SPOTLIGHT-<br>CENTURY RENATA | 08 |
| VIDYASHILP ACADEMY                   | 09 |
| VIDYASAGAR PRESCHOOL                 | 14 |
| CENTURY PAI FOUNDATION               | 16 |
| CENTURY IN THE MEDIA                 | 19 |
| VIDYASHILP IN THE MEDIA              | 29 |
| AWARDS                               | 30 |
| CENTURY EXTERNAL<br>EVENTS           | 31 |
| CENTURY INTERNAL<br>EVENTS           | 36 |
| EMPLOYEE APPRECIATION                | 37 |
| PHOTOGRAPHY BY<br>CENTURIONS         | 38 |

# MD'S DESK

Dear Reader,

End of the year is the right time to emphasize on the Company's achievements of the year gone by and what to expect in 2019. We have pursued our vision to be a progressive real estate brand and prioritize consumer preferences over and above anything. To this effect we will be focusing more on the affordable and affordable luxury segments in the coming years, upholding the Century standards of quality.

Post RERA and GST, the real estate industry is witnessing consolidation as evident from more funding to larger businesses that are not only taking over distressed projects but also absorbing smaller players. Organized developers are taking a keen interest in the affordable housing segment while consumers are clearly opting for completed projects rather than those awaiting approvals.

Century Real Estate's advantage of owning vast landbanks in prime geographies at historical costs has held us in good tide as a well calibrated and asset rich organization with a significant sales velocity in plotted developments. However, this is definitely not to undermine or take away from the valuable contribution, determination and dedication of every Centurion that has helped us sustain our industry leadership over 5 decades.

Your support and confidence has sustained our brand as one of the top 10 developers in South India and one of top 50 developers in India by various industry rankings like Track2Realty and Construction Week. I am humbled by this recognition of our team, our transparency, underwriting discipline, trust among stakeholders, and high-quality customer service.

In the wake of the general elections next year, I stand in firm hope of the government addressing long-standing concerns of the real



estate industry. Faster approval mechanisms and bringing stamp duty within the ambit of GST will go a long way in shaping the nature of our sector. Budget 2019, touted by many as the "Election Budget" will be interesting in that regard.

For Century Real Estate, 2019 is expected to be an exciting year as we look forward to the launch of three new projects in the next fiscal year – Century Downtown, Century Horizon and Century Midtown with a combined commercial and residential space of approximately 4 million square feet.

Engaging world renowned consultants and architects, these projects will flaunt state of the art facilities that will transform the landscape of North Bangalore whilst making our brand synonymous with the northern skyline of the city.

Continuing our winning spree, I am pleased to share that Century Infinity and Century Downtown have been awarded “Residential Project of the Year 2018” and “Most Admired Upcoming Project of the Year 2018” respectively at DNA Real Estate and Infrastructure Round Table and Awards 2018.

Century Greens Marketing Office was also honoured with “Façade Project of the Year 2018” at Zak Awards for Excellence in Façade and Fenestration. Once again, I'm grateful to every Centurion for their commitment and work ethic that have aided these industry accolades.

I am most delighted to share that our unflinching resolve to give back to the communities we operate in has resulted in notable development of the village of Channahalli in Chikjala, Karnataka, that was adopted by the Century Pai Foundation in March 2018.

In a bid to improve the physical infrastructure and socio-economic conditions of the 1200 villagers, the Foundation has been consistently assisting in community interventions in the areas of secondary education, adult literacy, health, environment, civic amenities and financial empowerment.

Activities like free health check-up for over 600 residents, distribution of free secondary education materials to the Channahalli government school children, construction of new school stage, plantation of 106 saplings in and around the village, initiation of backyard kitchens, waste segregation awareness, and 100% bank accounts for all 300 households – all with the help of Centurions who volunteered tirelessly have yielded prominent results.

I am proud to announce a 60% increase in adult literacy, 40% decline in school dropouts and absenteeism, and 50% increase in overall green cover of the village. You can check more details in the section on Century Pai Foundation.

On the education front, I am happy to share that Vidyasagar Pre-school has been ranked 7th in Bangalore by the Education World Pre-school rankings 2018-19 whilst Vidyashilp Academy continues to uphold its pioneering position as India's First Fairtrade School.

I am gratified with all our accomplishments this year and sincerely thank all Centurions, our Partners and Patrons for a fabulous 2018. It is because of you that Century Real Estate has sustained its reputation as a trusted name in the industry and among consumers, as well as a key partner for all our stakeholders. I hope you enjoy some well-deserved rest with your family and friends this holiday season.

**I WISH YOU ALL A MERRY CHRISTMAS AND A VERY HAPPY AND PROSPEROUS 2019!**

P Ravindra Pai  
Managing Director

# INDUSTRY TRENDS

## COMMERCIAL REALTY

The realty sector in India continues to fight disruptions caused by RERA and GST. With landmark reforms and policies being implemented, it brought about transparency and accountability in the sector. According to real estate services firm Colliers, the pan-India office space absorption witnessed a 23% year-on-year increase of approximately 11.4 million square feet in the first calendar quarter of 2018. The commercial real estate has remained strong with continued demand by industries like IT, e-commerce and other various other industries.

## DEMAND FOR COMMERCIAL SPACE

Commercial space in the right location will attract quality corporate tenants consecutively, yielding good rental returns. There is an increase in the requirement of good office real estate as there has been a rise in employment opportunities with industries like startups, IT and e-commerce expanding. The investors among the commercial space have also risen. Offices located in Grade - A buildings, tech parks, warehousing industries are generating steady and dependable returns for the investors.

## START-UPS

India has witnessed the start-up ecosystem leading to increased investments and employment opportunities. Many of these startups launched a few years back have turned into sizeable firms, employing a sizable population. While these firms engaged in minimal commercial space in the past, we can see that they have grown vastly and have been contributing to the overall increase in commercial space absorption in India.

## EXPANSION IN TIER II AND TIER III CITIES

Previously, focus on commercial spaces was only in metro cities. However, there has been a rise in property requirement



and demand. With the availability of good office spaces in smaller cities, more corporates have begun expanding in Tier II and Tier III cities.

## WORKSPACE STRATEGIES

Flexibility in workspace strategies which are offered to companies by the developers is one of the biggest developments that commercial space has seen in the past year. Owing to the convenience and cost-effectiveness offered by developers, the trend of co-working space will continue to grow in the coming years.



## TECHNOLOGY USED IN CORPORATE REAL ESTATE

Commercial real estate is being impacted by technological advancements in the industry. Smart technology like building automation, robotics, telecommunications, safety, user systems, and objects to interact innovatively has been used increasingly. Internet of Things (IoT) is a powerful technology tool that can be integrated with facilities management software to help professionals reduce operational costs, improve sustainability and lower energy consumption.

This also enhances the commercial space and the chance of it to attract the companies.

## CONCLUSION

Since the last couple of years, commercial real estate has seen an optimistic growth trajectory. With demand expected to remain robust over the next 2 years, the shift would continue to be towards Grade A Office Park that offer quality and amenities to the tenants.

# EXPERT SPEAK

## THE IMPORTANCE OF EXCELLENCE

MR. ANANTH KUDVA | AVP - FINANCE & TAXATION

What is excellence? Excellence is the quality of being outstanding or extremely good. I relate to the word “distinction,” or as distinguishing from the rest by standing out in uniqueness and exceptional quality. When I think of excellence, I think of exceptional quality, greatness, pre-eminence or even supremacy and transcendence. Excellence is the superlative form of efficiency.

If you are working on anything, do it with excellence. If you are going to accomplish something, build a business, write a book, make a presentation, host an event or whatever the case may be... If you are going to do anything, do it with excellence.

Be the best. When your life is finished, your legacy will either be you lived a life to the fullest and made a maximum impact on those around you, or your life was okay, you were a good person, but others won't have much to say about your accomplishments or how you impacted them.

This is why pursuing excellence is so important. This is why pursuing excellence is so critical if we're going to make a difference and rise above the mass. It is easy to go along with what everybody else is already doing. It's more challenging to be extraordinary and function with excellence.

Performing in a spirit of excellence says a lot about who you are. It also speaks of how you are perceived by those around you. Excellence, functioning in a mind-set and in the spirit of excellence, prepares us for unusual opportunities. It's the state of being good to a high degree. It is superiority.

The pursuit of excellence should not be limited by the nature of the task. Excellence should be pursued no matter how humble or menial one considers their undertaking. Excellence works against half-hearted, drift-along or go-with-the-flow mind-sets and mentalities. Excellence is the mind-set that drives us to do better.



Excellence is going beyond average. It's climbing higher than the set standard. If you're working a job, there is a bar you're expected to perform to. If you are in business, there is a bottom line you need to meet. Excellence is to go beyond the bar. It is out-performing the expectations of others.

Excellence is observable. If you perform and live your life in the pursuit of excellence, people will notice. You cannot live a life of excellence and not be noticed. It's impossible. The spirit of excellence relates to what we do.

Here are some of the challenges in pursuing a life of excellence:

- 1: Refuse to conduct any area of your life in mediocrity.
- 2: Reject the notion of getting by or doing just enough is an acceptable way of living or an acceptable mind-set.
- 3: Renew your personal commitment to the pursuit of excellence in everything you do.

Do things with excellence. Pursue excellence today in all things, and see where it takes you.

# PROJECT SPOTLIGHT - CENTURY RENATA

Century Renata is a luxurious apartment complex located near Richmond Circle. The project spans around 1.14 acres housing 36 limited edition homes, the lowest being 2700 square feet, with 3 car parks each. Century Renata houses 3 BHK apartments with private decks and garden spaces, and a super luxurious 4 BHK apartment with duplex living spaces. These 3 BHK and 4 BHK apartments are built as customizable units, allowing freedom to get creative with your choices and needs!



## CLUBHOUSE AMENITIES

- Triple height Entrance Lounge with Reception
- Spa - Steam/Sauna/Massage
- Gym
- Party hall
- Swimming pool with Kid's Pool
- Squash Court
- Indoor games



## PROJECT SNAPSHOT

- Ultra -luxurious apartment comprising of 3 BHK and 4 BHK
- Total no of apartments - 36

## AMENITIES

- Childrens' play area
- Outdoor party area
- Servants / Driver's Toilet ( in basement)
- Centralized Gas piping provision

# VIDYASHILP ACADEMY

## VIDYASHILP ACADEMY - BENGALURU RANKS IN THE TOP SCHOOLS OF EXCELLENCE IN THE COUNTRY

The annual EducationWorld 2018-19 survey of India's schools of excellence has ranked Vidyashilp Academy, 8th in the country and 3rd in Karnataka and city-wide ranking column. The ranking process grades over 1000 schools of India on 14 parameters - academic reputation, faculty competence, leadership quality, sports education, etc. The survey result is a recognition for those schools that have done exceedingly well in the fields of education. "The climb on the national level and the sustained recognition on the State level is due to the resolve and collective achievements of the students and teachers at Vidyashilp Academy. The rankings stand as an endorsement of our school which over the last 23 years, has been recognised worldwide for its unique curriculum and its teaching practices," said Ms. Kiran Pai, Director Vidyashilp Academy.

Ranked as one of India's top 10 day schools

by EducationWorld India School Rankings 2018-19



8th in INDIA

3rd in Karnataka

3rd in Bengaluru

## A WORKSHOP ON CYBERSECURITY PROGRAM CONDUCTED AT VIDYASHILP ACADEMY BY KPMG

The school recently hosted a cybersecurity program for higher grade students and educators conducted by KPMG. The workshop offered an interactive session focussing on cybersecurity and safety. The session aimed at educating the importance of cybersecurity, phishing and cyberbullying. The topics included social media responsibility, online identity protection, cyberbullying, online gaming and cyber threats which can affect teenagers. The workshop taught students valuable lessons on how to stay safe online and how they can champion the protection of their own personal data and online security.



## VIDYASHILP ACADEMY JOINS HANDS WITH YOUTH FOR PARIVARTHAN FOR GOVT SCHOOL SPOT FIXING

Vidyashilp Academy has adopted the Govt. school at Byatarayanapura with the vision to enhance both interpersonal development and teaching skills so that the school can impart quality education to the students.

The Students have recently joined hands with Youth For Parivarthan in transforming the Government Higher Primary School, Byatarayanapura walls. The spot beautification drive took a team of 51 volunteers, 7 hours of steady work and some great ideas to finish this task. Shilpites have been collaborating with the Government school on various projects over the year.

With time VSA plans to introduce co-curricular activities into the government school's academic curriculum and also monitor the quality of academics, attendance of students, the parent satisfaction and tangible improvement in the student's academic scores.



## CHILDREN'S DAY AT VIDYASHILP ACADEMY

Childrens Day was yet again celebrated with a grand plan this year. The educators presented a special assembly with performances from all teachers and a motivational speech. The day was packed with fun activities and events thereon and when the children needed a break they were presented with Candy Floss! The ideas were to make the day as special as possible and to also inculcate a sense that academics can be fun.



## VIDYASHILP ACADEMY HOSTED MODEL PARLIAMENT 2018

The school hosted the “first 2018 Model Parliament”, an inter-school, two-day conference aimed at empowering every child's right to participate in their world's largest democratic system. The conference goal was to empower every child's right to participate in decisions that impact their country and demonstrate how citizens (including children) could impact solutions at the local and global levels, thus enabling them to be positive change makers. Speaking on the occasion Ms. Kalai Selvi, Head of School said, “We urged the delegates present in the Model Parliament to focus on issues and deliberate to find solutions that in the true sense helps in creating a better India. The aim of the model parliament is to sensitize students to social responsibilities and give them a hands-on experience of parliamentary procedures”.



## CLAP TALK SESSION AT VIDYASHILP ACADEMY

Vidyashilp Academy hosted the 3rd Clap Talk session for students. This is a unique platform for cultural exchange that enables international travellers to visit local school classrooms and have eye-opening conversations with students. Participating in a Clap Talk makes classroom learning more experiential and travel more meaningful.

The visit from Spanish football coach Mr. Miquel was a very enriching experience for the students. In addition to knowing more about the culture and games in Spain, it was motivating to learn about his passion for football and commitment towards his job. Students got an opportunity to add more to their skills and tactics of football.



## PROFESSIONAL DEVELOPMENT PROGRAM WITH IIMA FACULTIES

Vidyashilp Academy facilitated Indian Institute of Management Ahmedabad (IIMA) faculties for exclusively designed PDP courses for 45 educators. The sessions spread over 6 months on weekends intend to develop deeper insights and a greater purpose for teaching.

Prof Niharika Vohra (IIM-A), member of the Board of Advisors at Vidyashilp Academy conducted a session over the weekend. As a part of faculty training, the educators at Vidyashilp Academy were trained by Sue Hollingsworth who has been performing and teaching storytelling for over 20 years. She is Director of the Centre for Biographical Storytelling.



## COMMERCE PROJECT EXPO - 2018

The Department of Commerce and Economics at Vidyashilp Academy conducted its annual project exhibition 'Exound – a confluence of young minds' on the 29th and 30th of November 2018. The exhibition provided the budding entrepreneurs and economists with an opportunity to carry out in-depth research into various concepts, which helped in strengthening their understanding of the subjects and also honed their presentation skills in an exciting manner.



## FAIR TRADE



Vidyashilp Academy celebrated the Fairtrade week with an array of activities to help raise awareness about trade practices that affects the daily choices in life. Being the first Fairtrade school in India, the school joins a huge network of schools internationally.

A group of students visited the farm for a hands-on learning experience on how fairtrade practices occur between consumers and producers.

Mrs. Sathyavathi Kolal, the Steering Committee member is the connection between the school and the farmers of a small farm at Hesarghatta. She shared her experience with them about the Fairtrade movement.

As a fairtrade school Vidyashilp Academy commits to this movement by ensuring that the farmers get a fair deal for their labour. Fair Trade is not a handout but a means to empower those in global poverty who deserve fair wages, fair pricing for their commodities and no child labour.

# VIDYASAGAR PRESCHOOL

## THE STORY OF RECYCLED PAPER



SpellBinding Saturdays partnered with the Recycling team at Vidyashilp Academy and presented an exclusive program for Vidyasagar Preschool Koramangala. The workshop introduced the 3 R's of the recycling- Reduce- Reuse - Recycle. The toddlers along with their parents also took part in upcycling the paper into products which the children were proud to take home.

## STORYTELLING SESSIONS AT VIDYASAGAR PRESCHOOL

We all tell stories, and we have been listening to stories since our childhood. But how can we use these stories to be more effective in our lives? Storytelling has been around since the dawn of time. It explains, engages the imagination, sparks ideas, creates a shared understanding, and always persuades. Every story has a beginning, middle, end and a character who changes by the conclusion. The master of storytelling has always explored new answers to the age-old questions.



With this thought Vidyasagar Preschool, conducted a storytelling session at the Indiranagar campus, Ms. Aparna Athreya a renowned TEDx speaker master storyteller mesmerized the parents and children with the art of conveying ideas into stories. The interactive session gave parents a fertile ground to listen, enjoy and a little space from their hectic work schedules. Ms. Aparna guided the parents and teachers efficiently towards developing and devising strategies of storytelling in their classroom situations by applying the methods specified at the event.

The workshop gave an opportunity for a positive and healthy environment with a different range of themes such as childhood, school days, family life and entertainment. And living through historical events, both local and worldwide.

The session concluded with a special thanks and a loving note from the parents who spoke about the curriculum and aspects of child's development at Vidyasagar Preschool.

## ALL THE BRANCHES PRESENTED A FUN DAY OF YOGA FOR KIDS

A fabulous sunny day ensured that all branches could smoothly conduct yoga for kids. Parents were excited to bring along their children and yoga mats for this event. Children were taught the essential basics and some very interesting breathing techniques, their favourite was the roar of the Lion which made them giggle and get even more excited for the rest of the day.



## SPELLBINDING SATURDAYS

SpellBinding Saturdays presented yet another talk by Pediatric Dentist Dr.Punitha Kamath at Vidyasagar Koramangala. The talk was an eye-opener on how early dental care was essential and provided options for parents on creating a healthy regime for tooth care. The event took place in December 2018.



# CENTURY PAI FOUNDATION

## PHASE 4 OF DEVELOPMENT OF CHANNAHALLI VILLAGE

Through the Century Pai Foundation, Century Real Estate has adopted Channahalli village in Chikkajala, as part of its flagship corporate social responsibility project for the year 2018-19, to improve the socio-economic condition and physical infrastructure of the village.

Phase 4 of the project saw the students and teachers of Channahalli government school host their first science exhibition “Vigyanothsava” at their school premises. Students exhibited various projects relating to solar systems, models of eclipse, functions of sensory organs, parts of human body and their functions, working models of circuits and lights, importance of social forestry, biodiversity and conservation of forests. The presentation also had students and teachers of neighbouring schools visit and experience the first-of-its kind science exhibition.

As part of science exposure visit, the students also visited Visvesvaraya Industrial and Technological Museum , Jawaharlal Nehru Planetarium, Vidhana Soudha, High Court and Lalbagh.



## HEALTH CHECK UP CAMP BENEFITTED MORE THAN 600 VILLAGERS



## SAPLING PLANTATION AND CHANNAHALLI GOVT. SCHOOL STAGE INAUGURATION



## MORE THAN 50 VILLAGERS BENEFITTED THROUGH ADULT LITERACY



## BACKYARD KITCHEN IMPROVED AWARENESS ON NUTRITIONAL BENEFITS



# CENTURY IN THE MEDIA

## PRINT/ONLINE



## PRINT/ONLINE

# TO THE MANOR BORN

Dayanand Pai, founder, and Ravindra Pai, MD, Century Real Estate, are steadily working their way at creating developments on the land banks they have bought over the last 50 years.

BY JAYASHREE KINI MENDES

Intuition does not come to an unprepared mind, so goes the pithy saying. If you plant yourself indomitably on your instincts, and there abide, success will come to you. It's with this hunch that Dayanand Pai and Satish Pai, founders of Century Real Estate conducted themselves way back in the 1970s at a time when real estate was a term not yet coined, even little used.

What started out as a livelihood has turned into a colossal business a couple of decades down the line. Today the mantle falls on Ravindra Pai, MD, Century Real Estate and scion of the real estate business.

Interestingly, unbeknownst to the *hoi polloi*, Century Real Estate owns the largest land bank in Bengaluru, mainly (several thousands of acres spread within and outside the city). Ravindra understands the enormity of the responsibility that falls on him, but he hasn't forgotten the legacy. With much modesty, he says, "In a way, we've been pioneers in the real estate scene in Bengaluru at a time when the city back then had a reputation as a pensioner's paradise. Little did anyone foresee that real estate would go on to be such a large business here. And my father and uncle were entrepreneurs who had only just moved in. First-generation entrepreneurs were low on capital, so their business model started primarily by trading in land."

In those days, a peculiarity of India's real market scenario was that a plot of land or an estate could have several owners. Who do you approach? "It takes skill to negotiate through that," says Ravindra, scion of the literally vast Pai empire. "It could be an aggregation. Disputes and litigations are not ruled

out." Land was primarily agricultural, so the Pai family had to convert it for non-agricultural purposes and bring it to a state of maturity. By maturity what is meant is that an end-user can develop land for residential or commercial purposes, or it could be a hospital or a hotel.

So the business model and land banking began in the 1980s. Recalls Ravindra Pai: "By the 1990s we migrated up the value chain by getting into 'plotted' development." By this he meant breaking up and planning plots and providing basic infrastructure like drains, water and electricity. The 1990s also saw the verticalisation of Bengaluru. Till then, it was a bungalow culture. Land became scarce and development moved forward. Ravindra is content in the thought that his company pioneered the concept of joint development in Bengaluru. The company has worked with reputed developers such as Embassy Group, Mantri Developers, Prestige Group, Shriram Developers, among others.

The Pais have made a name for themselves as seasoned players in the art of joint development, which is their main source of income. How does joint development run? Ravindra explains: "The land is ours, with a built-up area. Let's say a property like Taj Vivanta. We brought it to maturity. The same was the case with IBC Knowledge Park and Sterling Shalom. Builders came and developed the projects and we got a certain amount. A 5-acre's revenue in a total built-up area in 15 acres was good enough for us," adds Ravindra.

Was that a viable option after having such a large land parcel, almost Rs 200 crore? "It made sense at that time," rea-

**3,000**  
acres of land is what the  
company owns.

## PRINT/ONLINE



▼ Ravindra Pai (standing) and Dayanand Pai.

PHOTOGRAPH: SHOBHA MANJUNATH

# PRINT/ONLINE

sons Ravindra. "We didn't have the machinery to develop, and developers did not have that much money to pay. Institutions don't fund land purchase. So we settled for less until such time as the lifecycle of the project met both ends. So a developer would offer Rs 50 crore in a deal of say Rs 200 crore. Technically, I was armed with a Rs 200 crore receipt. The upside was that I was also participating, although not building or constructing, and in a manner of speaking, making money on the side," he adds.

Generally, people in Bengaluru prefer to buy plots because it's been the culture. So it was a good space to get into. "We were one of the first developers to get into it in a big way. Now, of course, many are following suit. We have done close to about 300 acres of plotted development. So roughly about maybe 3,000-4,000 plots over the last 5-6 years. In a way, it unlocked large parcels of land and the value comes out not by incremental investment, and is also less execution intensive.

## PAST IS FUTURE

Ravindra is dyed in the wool. He has been successfully handling the task of building a future on the past. He has a lifestyle, but he does not break from tradition. So who is Ravindra Pai? He graduated in Electronics and Communications in 2004 and joined Tata Infotech. He then got into IIM Bengaluru before hopping to Oracle. Ravindra looks back: "At Oracle, I was handling sales for southern and western region. But the family needed me. So I joined the business."

But by 2005, Bengaluru was seeing a slow and steady increase in real estate prices. He recalls: "The big advantage was that our pieces of land were landmarks. They may have appeared far-flung then, but were historical in their own way." The Pails bought cheap and were in a position to sell costly. Ravindra says with nostalgia: "Life got more active and busy

with the development of ring roads, and land prices escalated further."

In a flashback, he adds, "We didn't have a balance sheet or anything. We engaged with developers and end-users. We were wholesale, not really dealing with the consumers."

## THE PAI CHART

A couple of years later, having tried their hand at joint development, Ravindra realised that it was not working in their favour

### TRACK RECORD

**Ongoing projects:** 7

**No. of completed projects:** 15

**Total area of land owned:** >3,000 acres

### HELPING HANDS:

**Construction Contractors:** MFAR, Capacit'e Infraprojects, Technal, Santach, VKBS, BL Kashyap

**Façade Contractors:** Technal, Dorma

**Construction Methodology:** Monolithic concrete, Pre-cast, Regular formwork

### BRANDS USED:

**Elevators:** Toshiba, Schindler

**Lighting:** Philips

**Cement:** ACC, UltraTech

**Glass:** Saint Gobain, Asahi India Glass

**Bath Fittings:** Kohler, American Standard, Jaguar

**Paints:** Asian Paints, SKK

**Steel:** Tata Steel, JSW

**Flooring:** Kajaria, Johnson

▼ Century Breeze is located in north Bengaluru, and comes with 80% open space, and state-of-the-art amenities.



# PRINT/ONLINE



▲ Over 22 years, Vidyashilp Academy has been recognised worldwide for its unique curriculum and teaching practices.

as they would have liked it to. Moreover, development is not a business that moves quickly. After the series of approvals, accruing finances, materials sourcing, there continues to be delays. The regular delays were causing a strain. So in 2005-06, Ravindra and family decided to venture out into residential construction. The idea was to self-liquidate land while looking at development in prime areas.

The company is also foraying into commercial development. It's in the process of developing a 2 million sq-ft commercial development in Hebbal, which will build an annuity stream for the company. "This is something we will develop and retain. The commercial strategy will not involve buying land or joint development. Within our portfolio, there are lands located in a marquee location which lends itself for commercial. We have a plan to build close to about 7 million sq-ft over 5-7 years," adds Ravindra.

One of the improvements that Ravindra implemented on the strength of his father's nod was to turn the business from people-dependent to process-oriented. He began scouting for talent that would add weightage to the business.

Most of the decisions were taken after scrutinising the issues with his father, Dayanand, considering that it was Dayanand and uncle Satish's intuition that real estate was really real. Patriarch Dayanand says a few years ago, people called him a fool for investing in 'godforsaken' places. "Now they say I'm a man with a vision!"

Speaking to the patriarch is also a

THE COMPANY IS FORAYING  
INTO COMMERCIAL

DEVELOPMENT AND IS IN THE  
PROCESS OF DEVELOPING A  
2 MN SQ-FT COMMERCIAL  
DEVELOPMENT IN HEBBAL.



# PRINT/ONLINE



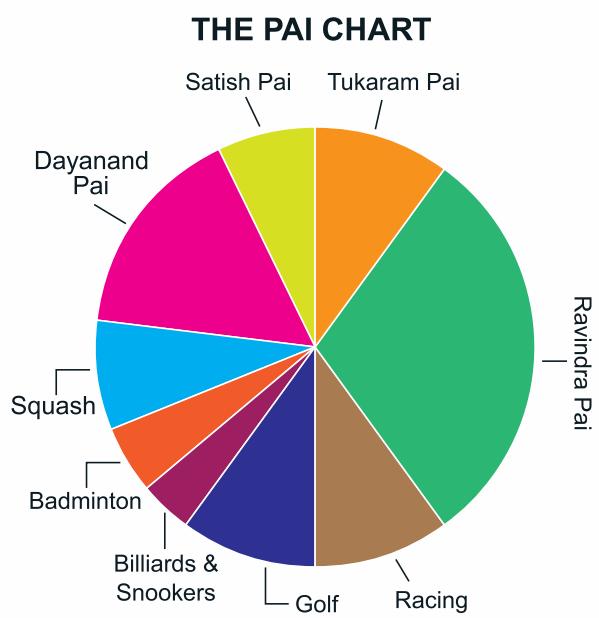
- ▲ Century Corbel is a commercial complex set in the heart of Bengaluru's growth area of the residential suburb Sahakarnagar.



- ▲ Century Wintersun villas seamlessly merges top-of-the-line technology with clean, contemporary and aesthetic designs.



▲ Century Ethos is a luxurious property in north Bengaluru.



\* Percentages not given as schedules & interests fluctuate

delightful talk in itself. There's an interesting story about how he came about to own such huge tracts of land. After moving to Bengaluru, Dayanand decided that he wanted to be someone distinct. He came in contact with a certain Tukaram Pai, an advocate. The two became fast friends. Dayanand trusted him like he trusted his wallet, though there wasn't much money in it. Tukaram was of a slightly different bent, preferring to deal in land. The helpful Tukaram was always around, and Dayanand watched him as he went about buying and selling land. He admired him. It was a small amount by today's standards. Rupees 5 per sq-ft compared to Rs 20,000 per sq-ft now. But Tukaram was making some money.



- ▲ Century Sports Village in Devanahalli is the only sports themed plotted development dedicated to fitness and sports.

# PRINT/ONLINE



▲ Century Artizan is a premium plotted development conceptualised on art and thematic designs.

Dayanand was making no headway in construction. He was coming a cropper in that field. And here was Tukaram not looking back. Dayanand began thinking about his true and final calling. Was he cut out for construction?

There are four types of people that banks won't 'lend' an ear to. One, a builder. Two, a lawyer. Three, a policeman. And four, a journalist. Dayanand didn't know which way to go. Then one day Tukaram had a long and hard talk with him, and convinced him that he should deal in land instead and dump construction.

Dayanand complied. Another revelation from Tukaram was that he showed Dayanand how to do business without money. Of course, you use other people's money to pile up yours, but what the hell, money is money. A realtor doesn't usually work hard for money, because money works for him.

Dayanand and Tukaram started buying and selling land as a joint venture. Tukaram was always into property and so had no difficulties with buyers. Dayanand was quick to learn the ropes. He picked up the tricks of the trade faster than Tukaram had expected. Dayanand was on his way.

#### INTUITION & VISION

Dayanand's intuition had brought him thus far. His vision told him Bengaluru was ripe for the picking. With a radius of less than 10 kilometres, Bengaluru would be a large enough canvas for his exploits. As he says: "I went on investing my profits in land. I had the feeling that property rates would go up to my benefit."

The baton has passed on to Ravindra Pai who steers the flagship Century Real Estate. The versatile Ravindra may have moved on and diversified his lifestyle, but he has obviously not delinked from his roots. Like his father, Ravin-



▲ Century Central is a mixed development project and is the most commute-friendly and most accessible of locations.

dra has always been a Bengaluru-centred person. Like his father, he has never thought of venturing out of Bengaluru and looking for better prospects elsewhere. Ravindra asserts that real estate is strictly local business. "We have a strong feeling that there is a particular strength attached to geography," says Ravindra. "You don't see a real estate player as global. Besides, the idea has not met with much success in India."

One reason why Ravindra stays put in Bengaluru is that the property documents are made in the local language. Dayanand's simple advice was, "If you can't read a document, don't touch it."

#### BUSINESS SENSE

After having been there and done that, Ravindra Pai is firmly rooted to the traditional art of making money. Following in the family line, he is an educationist, philanthropist and a keen sportsman. The family also runs a school, Vidyashilp, headed by his wife, Kiran Pai. Actually, Ravindra Pai wears many hats. In the process of business dealings and social interactions one feels the need to do things for relaxation and recreation. That is how Ravindra got into sports. When not discussing real estate, Ravindra divides his time between racing, golf, badminton, billiards, snooker and very importantly squash. Exercise is good for the body. And he adds characteristically: "Health is wealth." He wants both.

Ravindra's favourite sport is squash. "It is my dream game," he says. "It is not very popular in India, but I want to take it to the next level, and I am ready to provide whatever help I can." Just like his father, he knows this is another dream that will not be squashed.

**15**

ongoing residential projects across the city.

# PRINT/ONLINE



The company also plans to launch about 1,350 plots next year in two projects and expects a sales realisation of about Rs 600 crore.

Century Real Estate launched Century Greens - a plotted development project for those seeking a sustainable and eco-friendly lifestyle within a smart environment. Spread over 18 acres with 239 smart plots offering approximately 4.5 lakh sq-ft of saleable area, the various plot dimensions in square metres are 30x40, 30x60 and 40x60.

Late last year, the developer, which has a huge land bank in Bengaluru, made plans to enter the affordable housing segment and invested Rs 1,100 crore to develop 7,000 homes in the next five years. The company also plans to launch about 1,350 plots next year in two projects and expects a sales realisation of about Rs 600 crore. The company had earlier raised funds from Kotak, Piramal, JM Financial, Xander and others to develop projects. It has so far completed about 15 projects comprising 3,000 apartments and 2,000 plots. It is currently developing 10 projects.



# Business Standard

22 NOVEMBER 18  
BANGALORE

## Century Real Estate promoters foray into financial services

DEBASIS MOHAPATRA  
Bengaluru, 22 November

The Pai family, the promoters of Century Real Estate, one of the oldest real estate firms in Bengaluru, is foraying into financial services space with the launch of a non-banking financial company (NBFC).

After receiving licence for setting up an NBFC last year, the firm has started small-ticket loans to realtores in the initial phase.

"After getting licence, we are

doing some amount of real estate lending now. Ticket sizes are very small now and we are disbursing loans in the range of 60-100 million per deal to realtors," said P Ravindra Pai, managing director (MD) of Century Real Estate, adding, "It is our proprietary money as we have not raised any funds from other sources. Currently, the book stands at around ₹1.2 billion."

Founded in 1973 by P Dayananda Pai and P Satis Pai, Century Real Estate is one of the oldest real estate firms

in the southern city of Bengaluru. The firm, with a land bank of around 3,000 acres, owns one of the prime land parcels in the city. With the second-generation coming on board, the firm is slowly diversifying into other segments relating to real estate business as part of its initiatives to find varied revenue sources.

Among industry peers, Piramal Group also has presence in both realty and financial services space through its financial services wing, Piramal

Capital & Housing Finance.

"We don't have any plans for scaling up as of now. We started in a small way as we understood the underlying risk in real estate," said P Ravindra Pai, who took over as MD of the realty firm in 2003.

Apart from entering into the financial services space, Century Real Estate is also looking at increasing its presence in the office leasing segment by launching new projects. The real estate firm is planning to come up with 2

million square feet of commercial real estate in the coming quarters.

"We want to be among the top three real estate players in southern India in the coming years. As we have prime land parcels in the city, we can build up a good portfolio of office space," Pai added.

Century Real Estate is also planning to launch a residential project of 1 million sq ft along with a plotted development over 60 acres in the next six to nine months.

# PRINT/ONLINE



India's No.1 Property Portal

## FESTIVE IMPACT: BANGALORE'S REALTY MARKET REGAINED MOMENTUM, REPORTS BETTER SALES

With the execution of RERA, developers have been focusing on completing the under construction projects. This has also brought back homebuyers confidence in the builders, shares Ravindra Pai, Managing Director, Century Real Estate.



India's No.1 Property Portal

## IS NICE RING ROAD THE NEW COMMERCIAL HUB IN BANGALORE?

Further, the strengthened road connectivity offered by NICE Ring Road, allowing commuters to bypass and circle the entire city within 45 minutes, has also caught the attention of IT companies and developers. According to P. Ravindra Pai, Managing Director, Century Real Estate, "The ongoing NICE – Ring Road connecting the major highways will see better infrastructure development with wider roads for those looking at commercial expansion. The planned metro line will also aid better connectivity."

## Business Standard

### CENTURY REAL ESTATE PROMOTERS ENTER FINANCIAL SERVICES SPACE, LAUNCH NBFC

"After getting licence, we are doing some amount of real estate lending now. Ticket sizes are very small now and we are disbursing loans in the range of ₹ 50-100 million per deal to realtors," said P. Ravindra Pai, managing director (MD) of Century Real Estate, adding, "It is our proprietary money as we have not raised any funds from other sources. Currently, the book stands at around ₹ 1.2 billion."

## Business Standard

### WHY NRIS ARE SO GUNG-HO ABOUT BUYING PROPERTY IN INDIA

"Until last year, NRIs were mostly interested in investing in Delhi and the National Capital Region. Pune and Bengaluru have (since) emerged as preferred destinations for investment," said Ravindra Pai, managing director at Century.

Experts say the NRI demand would help offset the liquidity problem, which is presently affecting realty sales.

# PRINT/ONLINE

**PTI**  
PRESS TRUST OF INDIA  
**THE FREE PRESS**  
22 SEPT 2018 | BENGALURU

**magicbricks**

**ht Syndication**  
Content Syndication

**Realty+**

**CEO**  
Corporate Executive Officer

+ 80 MORE PORTALS

Newspaper  
VCCIRCLE live **mint** india **Outlook** **INDIA TODAY**  
**Business Standard** BANGALORE **BusinessLine**  
19 NOVEMBER 2016 | BENGALURU

11 NOVEMBER 18  
BANGALORE

# Business Standard

## NRI inflows into realty see quantum jump

Experts say demand will help offset liquidity problem affecting sales

DENIS PHILIPPA

Bangalore, November 10

The sharp fall in the rupee's value against the US dollar since the beginning of this year has generated interest among non-resident Indians (NRIs) to buy property in the country. Since April 2017, the total value of investments by NRIs in the first eight months of this financial year has already exceeded the total for 2015-16. "These investments in Indian real estate have touched some Rs 10 billion (US\$270 million). In 2015-16, the figure was Rs 950 million, up from Rs 800 billion invested in FY16. Depreciation is the reason and low property prices have led to this," said Suresh Hiranandani, chairman of the Hiranandani Group of realty majors.

His firm's investments in India could reach Rs 15 billion by December, driven by the total of US\$20-25 billion in the eight to 10 years since previous year.

The rupee is now at US\$75.80 per dollar, 65% lower than its peak. This apart, clarity in regulations after the introduction of the Real Estate (Regulation and Development) Act and a stable pricing environment in the segment have attracted NRIs.

A survey by realty consultants ANAROCK shows 59% of Indian NRIs are interested in buying residential or office space in this country, over other asset classes like stocks, fixed deposits or mutual funds. Investors also point to the uncertainty in vis-a-vis economic stability under the Trump administration as well as the need for higher returns from NRI investments in the US for buying property back home.

"Due to the uncertainty of residence

A survey shows 78% of NRI respondents indicated they prefer investing a property in India over other asset classes such as stocks, fixed deposits or mutual funds.

### MORE ATTRACTIONS

- Stable property prices and REWA (real estate wait and wait) interest
- Uncertainty in regulatory regulations in the US has prompted several NRI residents to make investments in properties here
- Around 15-20 per cent of real estate buyers in India tend to come from NRI finance sector
- Residential properties have been highly invested from NRI than commercial real estate in this fiscal year

regarding returns in the US, return flows have been relatively lower than in India in recent times. This is an additional incentive for NRI to buy property in India," said Arul Prakash, chairman of ANAROCK.

On the demand side, analysts say the housing segment is seeing more demand from NRIAs than office spaces. The higher rates of internationalisation and relocation make it difficult for many NRI residents to travel to India.

This trend has already been reflected in some real estate numbers. For instance, Bengaluru-headquartered Centara Real Estate, which predominantly works in the housing space, saw 10-15 per cent growth in inventory sold to non-resident Indians in January.

"Until last year, NRI were mainly interested in investing in Delhi and the National Capital Region. Pune and Bangalore have lately emerged as preferred destination for investment," said Rakesh Prakash, CEO, real estate division, Centara.

Experts say the NRI demand would likely offset the liquidity problem, which is presently affecting realty sales.

# ACCOMMODATION TIMES

04 DECEMBER 2018 BENGALURU

## Impact of e-commerce on Indian real estate

Mr. Arvindra Patil, Managing Director, Century Real Estate

**I**ndia is one of the fastest growing markets for the e-commerce industry. With major industries like apparel and fashion being influenced by e-commerce, real estate industry is also set to benefit. Real estate is an information driven industry. With the Indian home buyer getting younger and more tech-savvy, they research about the properties, developers, facilities and amenities accessible at the property online. With technological advances like virtual reality, buyers choose to visit the prospective homes virtually prior to actually visiting the site.

According to industry sources, India has been ranked the second largest online market in the world where 20 million Indians search for homes online every month. Almost 53% of the total real estate transactions in India are influenced by the online portals.

### Home buying trend

Growth of e-commerce businesses in India has seen an increase in salaried class availing its purchase of property. Home buyers desire to own a house at a reasonable locality with modern amenities. The choice of owning a house is also influenced by annual income of the family. Real estate pricing has seen an increase in the cities where employees recruited by the e-commerce companies to service the consumers are strategically placed.

### Real estate portals

Impact of e-commerce on home buyers is not limited. There are various real estate portals catering to a number of home buyers today. These portals reach out to people looking for specifications like apartments, affordable housing, luxury apartments and follow up on the response with personal contact. The impact of e-commerce is also on the real estate brokers who have been developing their marketing strategies according to the trend of e-commerce industry.

### Warehousing and logistic real estate

The demand for warehousing and logistics real estate has seen an increase over the years. Big e-commerce companies such as warehousing facilities in India are influenced by the online portals.

The companies require massive distribution centers with accessible locations, ability to operate round the clock and meet customer's needs for last product delivery. Some of the customers will not only be based in metro cities but also in tier II and tier III cities. The warehousing of estate has also seen a demand in these cities.

### Non-metro cities

E-commerce has not only opened opportunities in metro cities, but also tier II and III cities. Well connected non-metro city which provides good infrastructure, governance by the authorities is one of the places which has seen expansion of the e-commerce industry over a period of time. With e-commerce having no boundaries, real estate portals not only easier to metro cities but also non-metro cities as well.

### Coworking space

Coworking space is replacing the commercial real estate. Many e-commerce players outsource the technology and supply it to industry players. The industry players operate out of such coworking space which has seen an increase in demand in the recent past.

# VIDYASHILP IN THE MEDIA

**INDIAN NEWS & TIMES**  
Wednesday, December 12, 2018

Vidyashilp Academy in collaboration with National Institute of Advanced Studies and Robo- G organized the INDIAN ROBO PARADE 2018

BY INDRAN / ENT / Education

 VIDYASHILP ACADEMY

Vidyashilp Academy a private, co-educational school located in Jakkur, Bangalore, organized the first INDIAN ROBO PARADE 2018, for the students of grade 3 to 12. This was in collaboration with National Institute of Advanced Studies (IISc, Bangalore) and ROBO - G The STEM. The event was held at the Atal Tinkering Lab at Vidyashilp Academy. Over 110 students from 22 schools participated in the event which showcased innovative India.

The event was inaugurated by Professor Mr. Sudarshan R, Mentor Advanced Learning Centre and Advisor, Atal Tinkering Labs and Ms. Kalai Selvi, Head of the School. The objective of the competition has to engage the students to come up with innovative working Robotic models and programming techniques.

PRESS TRUST OF INDIA | Telangana Today | webIndia123

IANS | India's Largest Independent Newsroom | Business Today | INDIA TODAY

**VIDYASHILP ACADEMY BANGALORE RANKED AMONG THE TOP 10 DAY SCHOOLS OF EXCELLENCE IN THE COUNTRY**

The annual Education World 2018-19 survey of India's schools of excellence has ranked Vidyashilp Academy as one of India's top 10 co-ed day schools in the country. The school ranked 8th in the country and 3rd in the state and city-wide ranking column. The ranking process grades over 1,000 schools of India on 14 parameters - academic reputation, faculty competence, leadership quality, sports education, etc. The survey result is a recognition for those schools who have done exceedingly well in the fields of education.

27 NOVEMBER 2018 | BENGALURU

**INDIA TODAY**

**HERE'S HOW SPORTS AND EDUCATION WORK WELL TOGETHER**

Globally, a sport as an industry has a unifying appeal. The sports industry boasts of a dynamic appeal that many other, even bigger industries look at with envy. It has the power to define nations as a whole. Sports offer a perfect opportunity to explore scientific concepts such as force, motion, potential energy, velocity, and torque.

For many students school-organised sports play an important role in their academic and social experiences.

- Uday Kumar  
Lead Educator, Vidyashilp Academy

15 DECEMBER 2018 | BENGALURU

PRESS TRUST OF INDIA | Telangana Today | INDIA TODAY

IANS | India's Largest Independent Newsroom | Business Today

**VIDYASHILP ACADEMY: FIRST FAIRTRADE SCHOOL IN INDIA CELEBRATES FAIRTRADE WEEK**

Vidyashilp Academy celebrated the Fairtrade week with an array of activities to help raise awareness about trade practices that affects the daily choices in life. Being the first Fairtrade school in India, the school joins a huge network of schools internationally.

Becoming a Fairtrade certified school is a long process which requires bringing together groups of students, educators and parents who form the steering committee along with other knowledgeable members from the community to ensure that the school practices & activities are influenced.

# AWARDS

CENTURY GREENS MARKETING OFFICE  
WINS FACADE PROJECT OF THE  
YEAR 2018



AT  
ZAK AWARDS FOR EXCELLENCE IN  
FAÇADE AND FENESTRATION

[www.centuryrealestate.in](http://www.centuryrealestate.in)



CENTURY DOWNTOWN WINS MOST  
ADMIRED UPCOMING PROJECT  
OF THE YEAR



AT  
DNA REAL ESTATE AND INFRASTRUCTURE  
ROUND TABLE AND AWARDS 2018

[www.centuryrealestate.in](http://www.centuryrealestate.in)



# CENTURY EXTERNAL EVENTS

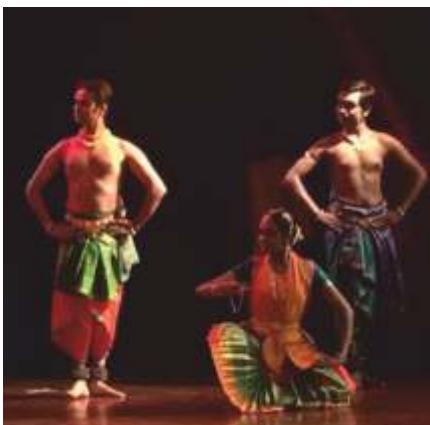
## INTERACTION WITH CENTURY SARAS RESIDENTS DURING CHILDREN'S DAY CELEBRATIONS



## CENTURY REAL ESTATE SPONSORED KODICHIKKANAHALLI SARBOJANIN DURGOTSAV



## CENTURY REAL ESTATE WAS PART OF MUDRIKA DANCE EVENT CONDUCTED TO RAISE FUNDS FOR KERALA FLOOD SURVIVORS



## CENTURY REAL ESTATE WAS PART OF DIWALI CELEBRATION AT PARACHUTE REGIMENT, RT NAGAR



## AUDI OWNERS NETWORKING MEET AT CENTURY ETHOS



## BUSINESS ASSOCIATES NETWORKING MEET FOR CENTURY INDUS



## BUSINESS ASSOCIATES FELICITATION MEET FOR CENTURY CENTRAL



# CENTURY INTERNAL EVENTS

## CULTURAL DAY AND DIWALI CELEBRATIONS AT CENTURY REAL ESTATE CORPORATE OFFICE



# EMPLOYEE APPRECIATION



T R SRINIVASA

Mr. T R Srinivasa is Secretary to Executive Director at Century Real Estate. He joined the company in 1995 and has been in the company for more than 23 years.



N RAMAKRISHNA

Mr. N Ramakrishna is an electrician at Century Real Estate. He joined the company in 1993 and has been in the company for more than 25 years.

WE ARE GRATEFUL FOR YOUR LONG ASSOCIATION WITH US AND LOOK FORWARD TO YOUR CONTINUED SUPPORT



S SIDDARAJU

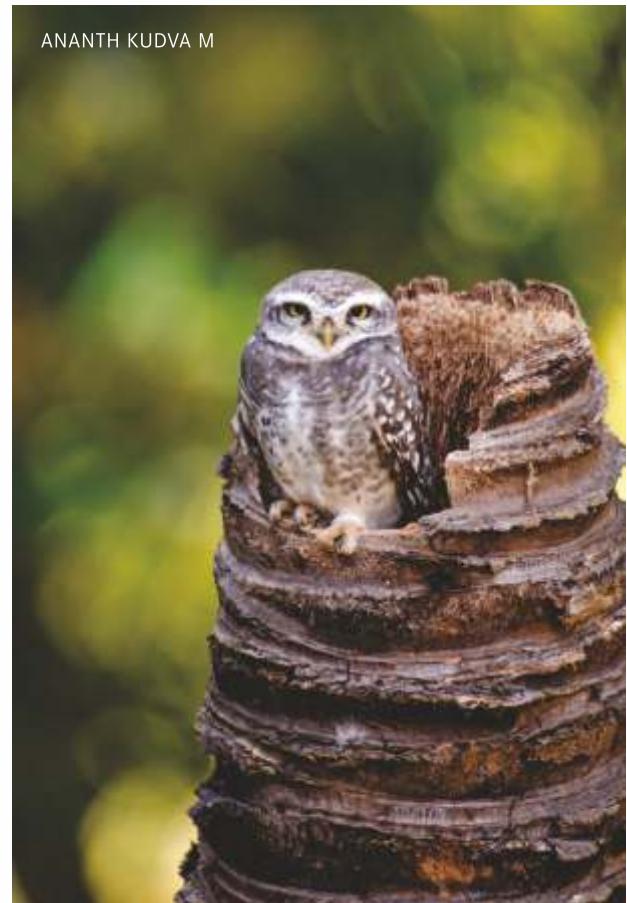
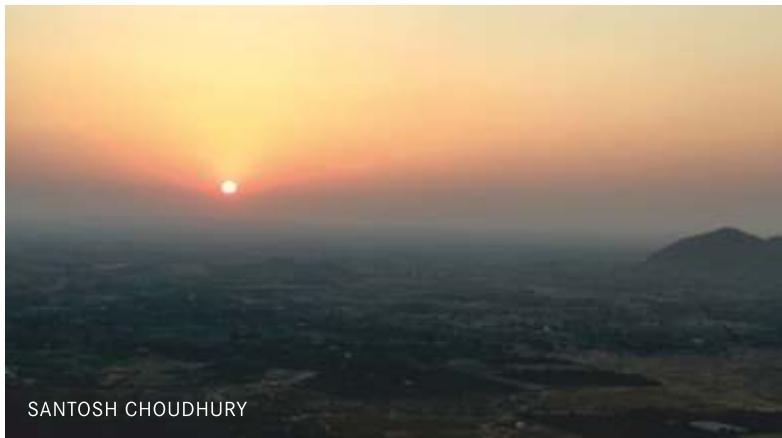
Mr. S Siddaraju is a chauffeur at Century Real Estate. He joined the company in 1994 and has been in the company for more than 24 years.



H RAJU

Mr. H Raju is a chauffeur at Century Real Estate. He joined the company in 1993 and has been in the company for more than 25 years.

# PHOTOGRAPHY BY CENTURIONS



# ONGOING PROJECTS



**CENTURY ETHOS**  
HEBBAL | ₹3.4 CR ONWARDS



**CENTURY RENATA**  
RICHMOND ROAD | ₹7 CR ONWARDS



**CENTURY INFINITI**  
OFF SARJAPURA ROAD | ₹1 CR ONWARDS



**CENTURY BREEZE**  
JAKKUR | ₹90 L ONWARDS



**CENTURY CENTRAL**  
KANAKAPURA ROAD | ₹1.4 CR ONWARDS



**CENTURY INDUS**  
RAJARAJESHWARI NAGAR | ₹80 L ONWARDS



**CENTURY ARTIZAN**  
YELAHANKA | ₹2.5 CR ONWARDS



**CENTURY SPORTS VILLAGE**  
IVC ROAD | ₹55 L ONWARDS



**CENTURY EDEN YELAHANKA -**  
DODDABALLAPUR ROAD | ₹70 L ONWARDS



**CENTURY GREENS**  
OFF IVC ROAD | ₹29.7 L ONWARDS

# ABOUT CENTURY

---

Century Real Estate Holdings Pvt. Ltd., is an integrated, full-service real estate development company founded in the year 1973. Headquartered in Bengaluru, the group owns land bank in excess of 3,000 acres representing more than USD 2 billion in asset value and a development portfolio of over 20 million square feet comprising hotels, office buildings, residences, educational institutions and integrated townships.

Century Real Estate holds the unique distinction of having bought land on MG Road for ₹5 per square feet where current market value is about ₹40,000 per square feet. Our projects include the finest plotted developments and premium luxury condominiums located in and around Bengaluru, with a price range of ₹30 Lakh to ₹13 Crore.

**FOR FEEDBACK PLEASE CONTACT:**  
**THE COMMUNICATIONS TEAM - [comms@centuryrealestate.in](mailto:comms@centuryrealestate.in)**

**Century Real Estate Holdings Pvt. Ltd.**  
No. 3/1, 4th Floor, JP Techno Park,  
Millers Road, Bengaluru, Karnataka 560052

+91 80 4045 3453  
[www.centuryrealestate.in](http://www.centuryrealestate.in)

