



Press Release
For immediate publication

SOBHA DEVELOPERS ANNOUNCES FINANCIAL RESULTS FOR Q1 of FY 2011 – 12

Highlights of Q1 FY 2011-12:

- **Revenues at Rs. 3,184 million**
- **PBT at Rs. 453 million**
- **PAT at Rs. 309 million**
- **Registered sales of 0.67 million sq. ft**
- **Launched six new projects; Enters Mysore region**
- **Conferred with three “LACP 2010 Annual Report Vision Awards”**

Bangalore, 09 August, 2011: Sobha Developers Limited, one of India’s leading Real Estate Company known for its quality, delivery and customer orientation, today declared its financial results for the 1st Quarter ended 30 June, 2011 at its board meeting held in Bangalore.

Financial Performance:

Sobha Developers has registered a turnover of Rs. 3,184 million for the 1st Quarter ended 30 June, 2011 as compared to Rs. 3,131 million in Q1 of FY 2010-11, up 2%. The Profit before tax stood at Rs.453 million compared to Rs.435 million in Q1 of FY 2010-11. The Profit after tax stood at Rs.309 million compared to Rs.343 million in Q1 of FY 2010-11

The Company in the 1st Quarter of FY 2011-12 sold 665,660 sq. ft. despite the challenging conditions. The average sales realization has also moved up to Rs. 4,547 per sq. ft. an increase of 11% over the last year.

Commenting on the Q1 results for FY 2011-12, **Mr. J C Sharma Managing Director, Sobha Developers Limited** said: “The Q1 results of the new financial year are quite satisfactory. Despite adverse environment, the Company was able to sustain its new sales volume and improve its sales realizations and maintain margins. The Company was also able to launch 6 new projects to tally 3.48 million sq. ft. during

the quarter and created ground work for launching about 8 million sq. ft. of new projects in the remaining quarters.

He further stated that with new launches and the sales momentum of last few months, the Company is well poised to show growth in sales volumes and realizations in the Financial Year 2011-12.

The Company in the first quarter completed and delivered 1 residential project measuring to 0.30 million sq. ft. In the same period it launched six new projects, five in Bangalore and one in Mysore region aggregating to 3.48 million sq. ft.

The Company in the first quarter also completed 2 Contractual projects aggregating to 0.24 million sq. ft. and received fresh committed orders of about Rs.450 millions other than Infosys.

"The net Debt - Equity ratio now stands at 0.69, we plan to bring down to 0.5 by the end of 2011-12", added Mr. Sharma.

Elaborating on the Company's growth plans Mr. Sharma said "Overall, we plan to launch about 11 million sq. ft in the FY year 2011-12."

Impeccable Execution:

Sobha has so far completed 72 Real Estate projects and 193 contractual projects covering 43.22 million sq. ft. of area. We currently have 28 ongoing Real Estate Projects aggregating to 7.98 million sq. ft. and 41 contractual projects aggregating 8.26 million sq. ft. under various stages of construction. Sobha has made a foot print in 21 cities and 12 states across India.

New Launches in Q1-12:

Six new projects were launched in the first quarter – Sobha Signature and Sobha City (Aristos, Mykonos, Serenita & Paradiso) in Bangalore, Sobha Garden in Mysore

SOBHA SIGNATURE, Bangalore located just off Sarjapur Road is an epitome of luxury. Spread across 2.4 acres of land, the project consists of 32 presidential duplex residences with an area ranging from 6800 to 8000 sq. ft. Sobha Signature provides many unique amenities to the customers such as the majestic porte-cochere that welcomes you into a grand reception lobby to an access controlled elevators, a double height living and dining room, a master suite and a children's suite with walk-in closets, international standard five fixture bathrooms, a private deck, private library as well as a completely fitted and equipped modular kitchen, etc.

SOBHA CITY, Bangalore consist of four projects spread across 36 acres of land with 1538 units in North Bangalore reflects a Mediterranean lifestyle. The 2, 3 & 4 BHK project has been classified into luxury segment called 'Mykonos' and 'Casa Serenita', super-luxury called 'Casa Paradiso' and row houses named 'Aristos'. Sobha City ranging from 1345 sq. ft. to 3764 sq. ft. will have world-class facilities and amenities such as 2 multipurpose halls, indoor swimming pool, ATM, Badminton Courts, Business Centre, Crèche, Saloon, Gymnasium, Clinic, Restaurants, Pool Table, Billiards Table, Squash Court, Guest Rooms, Table Tennis, Audio Visual room, Change rooms, Tennis courts, etc.

SOBHA GARDEN, Mysore is a gated plot community spread over 9.98 acres of land on the Bangalore-Mysore Road. The community hosts 83 high end residential plots of varied sizes ranging between 2324.16 sq. ft. to 4649 sq. ft. Its strategic location renders great connectivity to both Bangalore and Mysore, while being at a convenient distance from the Central Business District of Mysore.

Recognition & Awards:

Sobha Developers' Annual Report for FY 2010-11 won three League of American Communications Professionals (LACP) 2010 Vision Awards – Silver Award for excellence within industry (Real Estate) World-wide, Bronze Award for the Best In-House Annual Report in Asia-Pacific Region and Ranked #35 in the Top 50 Annual Reports in the Asia-Pacific Region.

Sobha Developers also received a Certificate of Recognition at the Energy Symposium & Vendors' Conclave 2011 by the Center for Sustainable Development, Bangalore for the company's good practices in sustainable development, including energy conservation, carbon foot print, etc.

About Sobha Developers Ltd.:

Founded in 1995, Sobha Developers Ltd is one of the largest and the only backward integrated real estate player in the country. It means the company has all the key competencies and in-house resources to deliver a project from its conceptualization to completion.

Sobha is primarily focused on residential and contractual projects. Company's residential projects include presidential apartments, villas, row houses, super luxury apartments, luxury apartments, moderately priced apartments and plotted development. In all its residential projects Company lays strong emphasis on environment management, water harvesting and high safety standards.

On the contractual side, the Company has constructed a variety of structures for corporates including offices, convention centres, software development blocks, multiplex theatres, hostel facilities, guest houses, food courts, restaurants, research centres and club houses.

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