



SOBHA

PASSION AT WORK

Sobha Developers Limited
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007

Rs. in million

Particulars	Quarter ended June 30, 2007	Quarter ended June 30, 2006	Year ended March 31, 2007
Income			
Sales	2,698	2,084	11,947
Less: Excise Duty	21	30	82
Net Sales	2,677	2,054	11,865
Other Income	15	3	29
Increase in Inventories	264	287	1,017
Total	2,956	2,344	12,911
Expenditure			
Land Cost Expenses	131	94	1,832
Construction Expenses	1,082	933	4,952
Raw Material Consumption	282	445	1,051
Production Expenses	57	67	236
Staff Cost	221	144	707
Other Administrative Expenses	498	305	1,542
Total	2,271	1,988	10,320
Profit before Interest, Depreciation & Taxes	685	356	2,591
Finance Charges (Net)	101	130	481
Depreciation	83	49	244
Total	184	179	725
Profit before Tax	501	177	1,866
Provision for Tax	93	8	251
Profit After Tax	408	169	1,615
Paid-up Equity Share Capital (Rs. 10/- per share)	729	634	729
Reserve & Surplus including Share Premium	7,834	816	7,426
EPS (Rs.) - Basic and diluted	5.60	2.66	24.26
Aggregate of Non-Promoter Shareholding			
Number of Shares	9,480,353	90,090	9,570,383
Percentage of shareholding	13.00	0.12	13.13
Consolidated			
Turnover including other income	2,692	2,057	11,894
Net Profit after Tax	408	169	1,615
EPS (Rs.) - Basic and diluted	5.60	2.66	24.26

Notes

1. The above financial result has been audited by the Statutory Auditors, reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on August 13, 2007.

2. Sales and related income includes :

Rs. in million

Particulars	Quarter ended June 30, 2007	Quarter ended June 30, 2006	Year ended March 31, 2007
a) Real Estate business including charges collected	1,533	1,039	7,538
b) Contractual business	1,144	1,015	4,327

3. The company is engaged only in construction business & there is no separate reportable segments as per AS-17.

4. The details of utilisation of net IPO proceeds are as under :

Rs. in million

PARTICULARS	Utilisation as projected in the prospectus	Actuals as on 30.06.2007
Towards Land Acquisition	2,343	2,672
Development and Construction of Projects	1,425	154
Repayment of Loans	1,322	1,587
General Corporate Purpose	254	-
Total	5,344	4,413

5. The status of investor complaints for the quarter ended June 30, 2007 is as given under :

In the Beginning : Nil, Received during the quarter: 616, Disposed during the quarter : 610, Closing : 6

6. Figures of the previous period/year have been regrouped wherever necessary.

Place : Bangalore
 Date : August 13, 2007

For and on behalf of the Board of Directors

J C Sharma
 Managing Director

SOBHA DEVELOPERS LTD.