

SOBHA DEVELOPERS LIMITED

Regd. Office: E-106, Sunrsie Chambers, 22, Ulsoor Road, Bangalore - 560 042

Unaudited financial results for the quarter ended on September 30, 2007

(Rs. in million)

	Particulars	Quarter ended 30. 09. 2007	Quarter ended 30. 09. 2006 [Audited]	Six months ended 30. 09. 2007	Six months ended 30. 09. 2006 [Audited]	Previous accounting year ended 31.03. 2007 [Audited]
1	Net sales/Income from operations	3,254	3,261	5,932	5,315	11,864
2	Share of profits in a partnership firm ['Subsidiary']	55	-	55	-	-
3	Other income	21	1	36	5	29
4	Total income (1+2+3)	3,330	3,262	6,023	5,320	11,893
5	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	(1,840)	301	(2,104)	49	(1,014)
	(b) Land cost	1,561	285	1,693	379	1,832
	(c) Consumption of materials and construction cost	2,064	1,490	3,486	2,901	6,238
	(d) Employee cost	247	154	476	304	735
	(e) Depreciation / amortization	88	59	171	108	244
	(f) Other expenditure	397	394	886	694	1,506
	Total	2,517	2,683	4,608	4,435	9,541
6	Interest	133	143	234	273	486
7	Profit before tax	680	436	1,181	612	1,866
8	Tax expenses					
	- Current tax	110	60	206	67	240
	- Deferred tax	6	5	2	2	6
	- Fringe benefits tax	2	-	3	3	5
9	Net profit	562	371	970	540	1,615
10	Paid-up equity share capital (Face value per share - Rs.10)	729	634	729	634	729
11	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year					7,426
12	Basic and diluted EPS (in Rs.)	7.71	5.82	13.30	8.46	24.26
13	Public shareholding					
	- Number of equity shares			9,480,353	-	9,480,353
	- Percentage of shareholding			13.00%	0.00%	13.00%

Notes :

- (1) There were 6 complaints from investors outstanding at the beginning of the quarter. The Company had received 205 complaints from investors during the quarter and all the complaints were resolved/ replied during the quarter. There was no complaint pending to be resolved/ replied at the end of the quarter.
- (2) As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided under Accounting Standard 17 'Segment Reporting'.
- (3) The Company has paid a dividend of Rs.5.50 per equity share of Rs.10 each on 72,901,733 equity shares for the year ended March 31, 2007, approved by shareholders in the annual general meeting held on August 13, 2007 and the same was paid on August 17, 2007.
- (4) **Details of utilisation of proceeds raised through public issue during 2006-07**

Particulars	30-Sep-07
Net IPO proceeds	5374
Utilisation	
- Towards land acquisition	2356
- Towards development and construction of projects	499
- Repayment of loans	1587
- Temporarily used for reducing cash credit	932
Total	5374

- (5) This statement has been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on October 29, 2007.
- (6) The auditors have conducted a "Limited Review" of the above financial results for the quarter ended September 30, 2007.
- (7) The financial statements of previous year ended March 31, 2007, three months and six months ended September 30, 2006, were audited by another firm of chartered accountants and have been regrouped or reclassified, where necessary, to conform with the current period's presentation.

For and on behalf of the
Board of Directors

Bangalore
October 29, 2007

J. C. Sharma
Managing Director