



SOBHA

PASSION AT WORK

August 09, 2011

To,

The Bombay Stock Exchange Limited, Dept. of Corporate Services, Floor 25, P.J Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 532784	The National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Scrip Code: SOBHA
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Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on August 09, 2011

This is to inform that the Board of Directors of the Company at their meeting held today, i.e., August 09, 2011 took on record the un-audited financial results for the quarter ended June 30, 2011.

In this connection, please find enclosed herewith the Financial Advertisement in terms of Clause 41 of the Listing Agreement and also the Press Release the Company intends to disseminate through the media.

Kindly take the aforesaid information on record and oblige.

Thanking you.

Yours sincerely,

FOR SOBHA DEVELOPERS LIMITED


KISHORE KATARAT

COMPANY SECRETARY AND COMPLIANCE OFFICER

SOBHA DEVELOPERS LTD.

Unaudited financial results for the quarter ended on June 30, 2011

		(Rs. in million)			
	Particulars	Quarter ended 30.06.2011 [Unaudited]	Quarter ended 30.06.2010 [Unaudited]	Quarter ended 31.03.2011 [Unaudited]	Previous accounting year ended 31.03.2011 [Audited]
1	Net sales/Income from operations	3,167	3,097	3,373	4,292
2	Share of profits in a partnership firm ['Subsidiary']	12	24	2	77
3	Total operating income (1+2)	3,179	3,121	3,374	4,369
4	Expenditure				
	(a) (Increase)/decrease in stock in trade and work in progress	2	(657)	138	467
	(b) Land cost	398	959	185	1,713
	(c) Consumption of materials and construction cost	1,419	1,576	1,672	6,428
	(d) Employee cost	306	250	268	1,035
	(e) Depreciation / amortization	74	67	69	278
	(f) Other expenditure	431	396	439	1,665
	Total	2,630	2,591	2,771	11,586
5	Profit from operations before other income, interest and exceptional items (3-4)	549	530	603	2,783
6	Other income	5	10	47	66
7	Profit before interest and exceptional items (5+6)	554	540	651	2,849
8	Interest (net)	101	105	115	413
9	Profit after interest but before exceptional items (7-8)	453	435	535	2,436
10	Exceptional items	-	-	-	-
11	Profit from ordinary activities before tax (9+10)	453	435	535	2,436
12	Tax expenses				
	- Current tax	88	91	134	630
	- Deferred tax	106	(3)	(5)	(22)
	- MAT credit utilisation/(entitlement)	(50)	4	4	4
13	Net profit from ordinary activities after tax (11-12)	309	343	402	1,824
14	Extraordinary items (net of tax expenses)	-	-	-	-
15	Net profit for the period	309	343	402	1,824
16	Paid-up equity share capital (Face value per share - Rs.10)	981	981	981	981
17	Reserves excluding revaluation reserves as per balance sheet				17,585
18	Earnings Per Share (EPS) - (Rs.)				
	a) Basic and diluted EPS before extraordinary items	3.15	3.50	4.10	18.61
	b) Basic and diluted EPS after extraordinary items	3.15	3.50	4.10	18.61
19	Public shareholding				
	- Number of equity shares	38,687,488	38,642,488		38,687,488
	- Percentage of shareholding	39.45%	39.41%		39.45%
20	Promoters and promoter group shareholding				
	a) Pledged/encumbered				
	- Number of shares	10,700,000	10,700,000		10,700,000
	- Percentage of shares (as a % of the total shareholding of promoter and	18.02%	18.01%		18.02%
	- Percentage of shares (as a % of the total share capital of the company)	10.91%	10.91%		10.91%
	b) Non-encumbered				
	- Number of shares	48,676,380	48,721,380		48,676,380
	- Percentage of shares (as a % of the total shareholding of promoter and	81.98%	81.99%		81.98%
	- Percentage of shares (as a % of the total share capital of the Company)	49.64%	49.68%		49.64%

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Notes :

- (1) There were no complaints from investors outstanding at the beginning of the quarter. The Company has not received any complaints from investors during the quarter. There were no complaints 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) Subsequent to June 30, 2011, Sobha Developers (Pune) Private Limited (SDPPL) has become a subsidiary of the Company as it increased its equity share holding in SDPPL from 19.5% as at June 30, 2011 to 59.50%.
- (4) Net sales/Income from operations is net of registration expense, amounting to Rs.67 million for the current quarter ended June 30, 2011 (June 30 2010: Rs.59 million) and Rs.192 million for the year ended March 31, 2011 respectively.
- (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 9th August, 2011
- (6) The auditors have conducted a "Limited Review" of the above financial results for the quarter ended June 30, 2011.
- (7) The figures of the previous year/ periods have been regrouped/ reclassified, wherever necessary.

Bengaluru, India
August 09, 2011

For and on behalf of the
Board of Directors



J. C. Sharma
Managing Director



**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. 3,186 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"

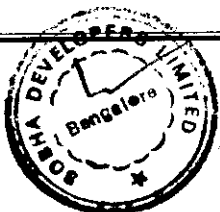
Bangalore, 09 August, 2011: Sobha Developers Limited, one of India's leading Real Estate Company known for its quality, delivery and customer orientation, today declared its financial results for the 1st Quarter ended 30 June, 2011 at its board meeting held in Bangalore.

Financial Performance:

Sobha Developers has registered a turnover of Rs. 3,186 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 sft during the



quarter and created ground work for launching about 8 million sft 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 which 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."

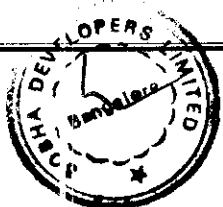
Impeccable Execution:

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 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:

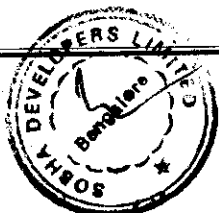
Sobha Developers' Annual Report for FY 2010-11 won three League of American Communications Professionals (LACP) 2010 Vision Awards – Silver Award for excellence within industry (Real Estate) Worldwide, Bronze Award for the Best In-House Annual Report in Asia-Pacific Region and Ranked #35 in the Top 50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

For further information, please contact:

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