

Sobha Developers buys back 40.5% stake in SPV

► Sobha Developers

Share price on BSE in ₹

330

308

286

265.60

264

242

220

295.50

Apr 1, 2011

Jul 1

Sobha Developers said it has bought back 40.5% stake in a special purpose vehicle (SPV) from Dubai-based Pan Atlantic Investments for an undisclosed amount. "Pan Atlantic Investments holding 81% of the equity interest in the SPV has expressed its desire to exit the investment. Accordingly, the company has purchased an equity interest equivalent to 40.5% in the SPV today," Sobha Developers said. Following this deal, Sobha holds 59.5% stake in the SPV — Sobha Developers (Pune) Pvt Ltd — which becomes a subsidiary.