

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

(₹ in million)

	Particulars	Quarter ended 30.09.2011 (Unaudited)	Quarter ended 30.09.2010 (Unaudited)	Six months ended on 30.09.2011 (Unaudited)	Six months ended on 30.09.2010 (Unaudited)	Previous accounting year ended 31.03.2011 (Audited)
1	Net sales/Income from operations	3,274	4,222	6,441	7,320	14,292
2	Share of profits in a partnership firm ['Subsidiary']	20	51	32	75	77
3	<b>Total operating income (1+2)</b>	<b>3,294</b>	4,273	<b>6,473</b>	7,395	14,369
4	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	(4,058)	765	(4,056)	108	467
	(b) Land purchase cost	2,250	163	2,648	1,122	1,713
	(c) Consumption of materials and construction cost	3,519	1,656	4,938	3,232	6,428
	(d) Employee cost	316	273	622	523	1,035
	(e) Depreciation / amortisation	91	69	165	136	278
	(f) Other expenditure	512	445	943	842	1,665
	Total	2,630	3,371	5,260	5,963	11,586
5	Profit from operations before other income, interest and exceptional items (3-4)	664	902	1,213	1,432	2,783
6	Other income	9	5	14	15	66
7	Profit before interest and exceptional items (5+6)	673	907	1,227	1,447	2,849
8	Interest (net)	81	109	182	214	413
9	Profit after interest but before exceptional items (7-8)	592	798	1,045	1,233	2,436
10	Exceptional items	-	-	-	-	-
11	Profit from ordinary activities before tax (9+10)	592	798	1,045	1,233	2,436
12	Tax expenses					
	- Current tax	121	229	209	320	630
	- Deferred tax	88	(20)	194	(23)	(22)
	- MAT credit utilisation/ (entitlement)	(26)	-	(76)	4	4
13	<b>Net profit from ordinary activities after tax (11-12)</b>	<b>409</b>	589	<b>718</b>	932	1,824
14	Extraordinary items (net of tax expenses)	-	-	-	-	-
15	Net profit for the period (13-14)	409	589	718	932	1,824
16	Paid-up equity share capital (Face value per share - ₹10)	981	981	981	981	981
17	Reserves excluding revaluation reserves as per balance sheet			18,303	17,036	17,585
18	Earnings Per Share (EPS) - (₹)					
	a) Basic and diluted EPS before extraordinary items	4.17	6.00	7.32	9.50	18.61
	b) Basic and diluted EPS after extraordinary items	4.17	6.00	7.32	9.50	18.61
19	Public shareholding			38,687,518	38,687,488	38,687,488
	- Number of equity shares			39.45%	39.45%	39.45%
	- Percentage of shareholding					
20	Promoters and promoter group shareholding					
	a) Pledged/encumbered			10,700,000	10,700,000	10,700,000
	- Number of shares			18.02%	18.02%	18.02%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)			10.91%	10.91%	10.91%
	- Percentage of shares (as a % of the total share capital of the company)					
	b) Non-encumbered			48,676,350	48,676,380	48,676,380
	- Number of shares			81.98%	81.98%	81.98%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)			49.64%	49.64%	49.64%
	- Percentage of shares (as a % of the total share capital of the Company)					

Notes:

1) Statement of assets and liabilities

(₹ in million)

Particulars	As at 30.09.2011	As at 30.09.2010	As at 31.03.2011
Shareholders' funds			
(a) Capital	981	981	981
(b) Reserves and surplus	18,303	17,036	17,585
Loan funds	14,061	12,675	12,110
Deferred tax liability (net)	120	-	-
<b>Total</b>	<b>33,465</b>	<b>30,692</b>	<b>30,676</b>
Fixed assets (net)	2,488	1,953	2,041
Investments	1,119	604	516
Deferred tax asset (net)	-	75	74
Current Assets, loans and advances			
(a) Inventories	13,847	10,123	9,726
(b) Sundry debtors	4,188	3,832	3,914
(c) Cash and bank balances	439	227	275
(d) Loans and advances	18,913	20,916	21,517
Less : Current liabilities and provisions			
(a) Liabilities	6,970	6,415	6,455
(b) Provisions	559	623	932
<b>Total</b>	<b>33,465</b>	<b>30,692</b>	<b>30,676</b>

(2) There were no outstanding complaints from investors 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.

(3) 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'.

(4) During the quarter ended September 30, 2011 the Company has increased its equity share holding in Sobha Developers (Pune) Private Limited (SDPPL) from 19.00% to 67.60% and accordingly, SDPPL has become a subsidiary of the Company.

(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 November 14, 2011.

(6) The auditors have conducted a "Limited Review" of the above financial results for the quarter ended September 30, 2011.

(7) The figures of the previous year/periods have been regrouped/ reclassified, wherever necessary.

For and on behalf of the Board of Directors

Bengaluru, India  
November 14, 2011

**J. C. Sharma**  
Managing Director