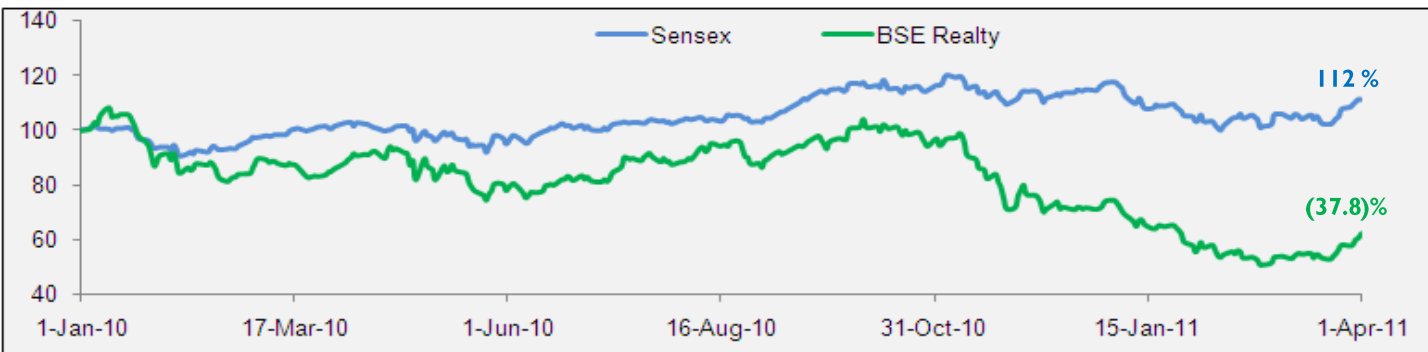


Sensex v/s BSE Realty Index (Since Jan 2010)



Source: BSE, indices rebased to 100

Name	Last Price (INR)	Mkt Cap (US\$mm)	% Change		52 WK		P/E		P/BV	
			1wk	YTD	High	Low	2011 E	2012 E	2011 E	2012 E
DLF	271.3	10,363	9.1%	-7.1%	392.8	212.1	22.3x	17.9x	1.76x	1.63x
Unitech	41.9	2,369	3.8%	-36.8%	97.5	33.4	14.1x	10.9x	1.02x	0.94x
Oberoi Realty Ltd	251.3	1,856	6.8%	-2.0%	306.0	215.1	36.4x	7.9x	2.55x	2.18x
HDIL	181.9	1,698	10.3%	-6.4%	305.1	125.4	8.0x	5.4x	0.53x	0.47x
IndiaBulls	132.0	1,193	8.9%	-5.4%	212.2	103.2	34.6x	19.9x	0.56x	0.54x
Godrej Property	673.4	1,058	-1.0%	9.5%	792.0	473.3	39.7x	27.0x	5.18x	4.49x
Prestige Estates	129.6	956	-3.9%	-24.2%	232.4	104.6	20.4x	12.6x	1.96x	1.69x
Sobha	295.5	652	8.8%	-8.9%	393.0	199.0	9.1x	12.1x	1.54x	1.40x
DB Realty	116.5	638	20.1%	-40.4%	466.6	83.4	7.6x	4.6x	0.83x	0.70x
Phoenix Mills	183.7	599	2.0%	-17.5%	259.4	170.0	29.9x	22.6x	1.60x	1.49x
Anant Raj	85.8	570	0.9%	-20.0%	153.2	70.3	12.8x	10.1x	0.67x	0.64x
Omaxe	138.2	540	1.3%	-6.3%	152.1	87.3	15.5x	8.4x	1.39x	1.21x
Puravankara	108.3	520	5.7%	-2.7%	139.3	85.6	14.3x	10.8x	1.39x	1.23x
Parsvnath	45.9	449	8.1%	-20.8%	148.4	26.4	10.0x	6.3x	0.87x	1.03x
Sunteck Realty	296.4	420	3.8%	-45.9%	690.0	276.0	N/A	1.7x	2.94x	1.17x
Ackruti	224.6	368	2.4%	-10.9%	542.3	197.7	5.9x	3.5x	0.92x	0.75x
Mahindra Life	395.6	363	8.4%	3.5%	515.2	310.1	14.1x	10.1x	1.49x	1.24x
Mean							18.4x	11.3x	1.60x	1.34x
Median							14.2x	10.1x	1.39x	1.21x

Source: BSE, Equity Research

News Round Up

- Citibank India paying Rs 33,000 a sq ft for 3 lakh sq ft office space at BKC Mumbai; total deal size Rs 1,000 crores
- Emaar MGF deny rumors of possible split between its partners -- MGF Development and Dubai's Emaar Properties
- Kumar Builders has postponed plans for IPO; In talks with PE firms to raise around \$300 million over 2011-12
- The Noida Development Authority on Monday sealed two Sports City deals for R1,707 crore, Logix Group bagged a 200-acre plot in Sector 150 for Rs 975 crore and JS Group was allotted another plot of 150-acre in Sector 79 for Rs 732 crore
- 3i India Infrastructure Fund, has invested Rs 500 crore as equity in KMC Infratech Ltd (KMCIL), a subsidiary of KMC Constructions Ltd
- Sheth Developers will launch its first retail project, Vivacity Mall – 1mm sq ft, in Thane in September
- Rumored that income tax department raided 10-12 premises of the Kanakia Group.
- Hyatt Hotels Corporation, is going ahead with plans of opening five hotels with the Mumbai-based DB Group
- Sundaram Rajagopal, MD of Starwood Capital, India and Southeast Asia, has resigned from the board of directors of DB Realty
- Hotel Leela Venture will invest Rs 100 crore to upgrade its property in Goa this year and is looking to expand presence in India
- Tanishq is planning to invest around Rs 150-200 crore for setting up around 15 showrooms in various parts of the country in next fiscal year
- Metro Cash and Carry, will invest Rs 900 crore and plans to launch operations in Punjab from September this year
- Rs 6,000 crore of real estate loans have been rescheduled in the past three months
- Maharashtra Consumer Disputes Redressal Commission said a Developer can't avail residual and/or additional FSI if he fails to execute conveyance within the stipulated period
- Brihanmumbai Municipal Corporation has asked the state government to allow use of additional 0.33 FSI in the suburbs