



Prakash Challa, MD
Srinivasa Shipping &
Property Development

“Creating Landmarks”

For the SSPDL Group, two of the landmarks in Chennai - Challa Mall, named after the pioneering gentleman who set a trend in construction, and Capital Towers continue to be appreciated by the discerning clients who patronise them.

Building, not just prominent landmarks but aesthetically designed ones too, is the hallmark of Srinivasa Shipping & Property Development Limited (SSPDL). Since 1990, SSPDL Group have put into place many quality constructions and construction management systems which have set benchmarks for others to follow. For their own projects, these systems continue to be cornerstones.

SSPDL have been builders and developers of commercial and residential buildings for more than a decade and a half. Says Prakash Challa, Managing Director, SSPDL, “Whether

they are multinational companies, or individuals buying residential property, we believe in giving our clients buildings that are built with care and designed by top architects, at a fair price. Our clients vouch that our properties are well planned and make excellent investments. We continue to build on this reputation brick by brick, bringing our expertise to bear on our several ongoing projects.”

Residential and commercial projects dot the landscape in metros like Bangalore, Chennai and Hyderabad. SSPDL is planning multiple projects in South India, especially in

Under the able guidance of seasoned Prakash Challa Srinivasa Shipping & Property Development is scaling new heights. He has been instrumental in building company's reputation brick by brick. *Small Cap 400* spoke to him on his immediate future plans for SSPDL. Excerpts:

What is the current size and turnover of the company?

Currently our Company is a mid size real estate one with a turnover of Rs 40 crore for the year ending March 31, 2007. During the current year it is expected to be over Rs 150 crore. In the next three years it is expected to grow at 100 per cent growth rate annually.

What kind of funding are you planning to raise?

Our Rights Issue which is on from June 7 is expected to bring in about Rs 15 crore or so. Besides this, we are also aggressively looking at raising funds to the tune of over Rs 200 crore.

What are the immediate projects that will benefit from this new capital infusion?

The funding being raised would benefit the speedier completion of the existing projects besides giving us the capital to tie up new projects which are in the pipeline so that our land bank can be replenished.

With so much of real estate development happening in Chennai, do you think there will be a glut? If so, what are your contingency plans to tackle the excess built up space?

Thanks to our vision we are completing our IT projects in Chennai and they will be absorbed during this year. Most of the excess stock is coming in the next year second quarter and we have not taken up any new ventures in that segment. In fact, we have signed up one residential venture, a sector which is booming now in Chennai.

How many projects do you have on customized building like the Pantalooms mall?

There is one more project in the pipeline for another retail major and this would be taken up during the year 2008.

Apart from catering to the IT sector, which other sectors are you catering to?

Currently we are doing high end residential villas in Bangalore and have also tied up for another residential project there. Besides this, our major residential township is coming up at Hyderabad in about 90 plus acre designed by an international architect. We are also coming up with a high end resort in Kerala during the next year or so for which land acquisition is complete. ●

Bangalore, Chennai, Hyderabad and in Kerala. They are currently executing two IT Park projects Alpha City and Matrix Towers in OMR and the IT Expressway in Chennai of about 8,65,000 sq ft. While Alpha City is expected to be ready by September 2007, Matrix Towers will be completed by the first quarter of 2008.

Says Prakash Challa, "We have entered into an MOU with M/s. Glomac Berhad, one of the largest real estate developers in Malaysia. Besides this, we have also entered into an MOU with M/s. Spire Reality Hyderabad Retreat Private Limited under the FDI scheme for the development of a township in 90 acres plus plot, at Hyderabad. The joint venture agreement is in progress.

In May 2006, the company incorporated a fully owned subsidiary company, Srinivasa Properties Lanka Private Limited, at Colombo for taking up projects in Sri Lanka. The company is also looking forward to taking up a large residential project in Chennai and another in Bangalore.

SSPDL is listed in Mumbai Stock Exchange since 1995. It is a Certified ISO 9000 company. Their projects under execution are in the tune of Rs 1,500 crore.

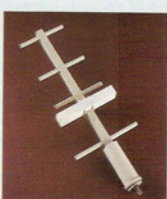
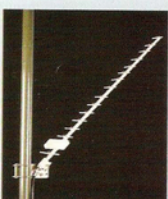
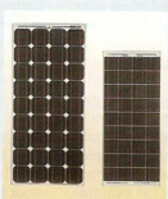
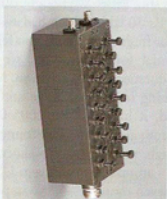
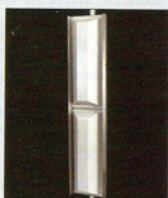
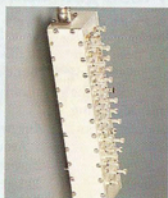
Some of these prestigious projects are:

- A 50 plus acre residential gated community with 200 villas to be completed by June 2009.
- Chennai Central, a premier shopping destination of

1,27,000 sq ft in one acre plus land custom built for the Pantaloon Group to be completed by December 2008.

- A Class-A 3-tower IT Park on OMR in 5.21 acres consisting of 6,65,000 sq ft. area to be completed by September 2007.
- Residential apartments in Chennai's IT Zone in 3.25 acre consisting of 2,50,000 sq ft area to be completed by June 2009.
- A Class-A IT space on OMR in 1.07 acre consisting of 2,00,000 sq ft to be completed by August 2008.
- An upscale gated community with 9-hole executive golf course in Hyderabad, in 100 plus acre consisting of 35,00,000 sq ft. area to be completed by December 2010.
- Service plots next to Hyderabad International airport in 26 plus acre to be completed by October 2007.
- A luxury resort in Munnar, Kerala consisting of 100 plus units in 350 plus acre to be completed by December 2009.
- Residential gated community on Bangalore-Mysore highway in 38 acre consisting of 30,00,000 sq ft to be completed between 2007-2011.

In addition to the above, SSPDL has many other interesting projects in the pipeline including a 7,00,000 sq ft construction contract in Sri Lanka, a project valued at IRS 250 crore. Srinivasa Shipping and Property Development is planning to raise additional capital for growth with a new capital infusion of 20 million US Dollars.



Kavveri Telecom Products Ltd.

Corporate Office: Kavveri Industrial Complex, 1st main, 2nd Stage, Arakere Mico Layout, Banerghatta Road, Bangalore - 560076. Ph: +91 80 41215999, 41215963. Fax: +91 80 41215966. E-mail: mktg@kaveritelecoms.com

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