



QVC Realty Expands Core Management Team

Bangalore, June 7, 2007: QVC Realty, India's first venture-funded Real Estate Company, today announced the expansion of its core management team with the appointment of Mr. V S Kumar as VP Finance & Company Secretary, Mr. C J Balasubramanya as VP Design & Construction, Mr. Ramesh Jagirdar as VP Legal and Mr. David Finehirsh as its Sr. Business Analyst for Strategy & Acquisition.

In his previous assignment, **Mr. Kumar**, was associated with Mantri Developers Pvt Limited for about three years in the capacity of General Manager - Finance and Company secretary and has to his credit work experience of more than 24 years in other organisations. He is a qualified chartered Accountant, Company Secretary and Law graduate. An active member of Institute of Company Secretaries of India, Mr. Kumar is involved as paper setter and evaluator for its examinations and has been a faculty for Institute of Cost and Work Accounts (ICWA) and Associated Company Secretaries (ACS) students in the past.

Mr. Balasubramanya was with L&T, ECC Division for about eleven years heading construction Methods and Planning, Business Development. His last assignment with L&T saw him heading a Hotel Project (A joint Venture between L & T and EIH) as the COO. He is a qualified Engineer with specialisation in the streams of Civil Engineering and Structural Engineering. He was responsible for Design & Supply of POT / PTFE Bearings, Bridges etc. during his stint with BBR (India) limited, a Swiss based company that specialized in pre-stressing for Buildings and Bridges.

Mr. Ramesh, formerly the Associate Vice President of TSI Ventures, has also worked as a senior consultant at Mantri Developers and has served at the bar for over 10 years. During his 14 years of professional experience, he has been both a Commercial Lawyer and in-house legal consultant. Ramesh holds a degree from the Mysore University, India.

Mr. David Finehirsh will be responsible for Managing property, Acquisition & Transaction. Prior to joining QVC, he worked in the capacity of Design Manager in TSI Ventures, Bangalore and as Architect with Christopher Charles Benninger Architects in Pune. He has majored in Applied Mathematics at Brown University before obtaining a Master's degree in Architecture at Yale University. He has also worked several world renowned firms such as SOM in New York and Studio Citterio in Milan.

About QVC Realty:

QVC Realty is India's first venture-funded Real Estate Company. The company is involved in developing world-class real estate properties across various destinations in India. Initial development projects will cover about 12 markets including tier I cities like Mumbai, Delhi NCR, Bangalore, Hyderabad, Chennai and Pune. The projects will cover a wide range of residential, commercial office, commercial retail and hospitality, mixed-use and integrated townships.