



PASSION AT WORK

SOBHA DEVELOPERS LTD

Details Make the Difference

Investor Presentation - 31st December-2011

Performance Highlights Q3-12

- ❖ *Moved into our new state of the art Corporate & Registered Office - Total Built-up area of 207,195 sft including double basement car parking facility with World Class working environment – Total seating capacity of 703 nos under one roof.*
- ❖ Net cash generated from operating activities during Q3 is Rs. 2,003 mn compared to Rs.1,067 mn in the preceding quarter.
- ❖ Reduced debt by Rs 879 mn.
- ❖ D/E ratio reduced from 0.71 to 0.65.
- ❖ Total unrecognized construction income of Rs.9,679 mn to be reflected in the coming quarters.
- ❖ Achieved total income of Rs. 3,162 mn on standalone basis.
- ❖ Achieved PBT of Rs.576 mn on standalone basis.
- ❖ Achieved PAT of Rs. 401 mn on standalone basis.
- ❖ Achieved top line of Rs.300 mn, PBT of Rs.80 mn and PAT of Rs.55 mn in the subsidiary where the project Sobha Forest view being executed

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Performance Highlights Q3-12 (contd.)

- ❖ Achieved sales volume of 818,935 sft during the 3rd quarter as compared to 705,031 sft during the corresponding period last year-Grown by 16%.
- ❖ Cumulative sales volume for the 9 months ended 31st Dec-11 was 2.42 mn.sft as compared to 2.12 mn.sft for the corresponding period last year-Grown by 14%
- ❖ On course to exceed the annual guidance of 3 mnsft of new sales.
- ❖ Achieved sales value of Rs.4,483 mns during the 3rd quarter as compared to Rs.3,051 mns during the corresponding period last year -Grown by 47%
- ❖ Achieved cumulative sales value of Rs.12,371 mns in the 9 months compared to Rs 8,382 mns in the corresponding period last year-Grown by 48%
- ❖ Poised to exceed annual guidance on new sales of Rs.15,000 mn.
- ❖ Average price realization during Q3 improved to Rs.5,475 per sft compared to Rs 4,327 per sft during the corresponding period last year-Grown by 27%
- ❖ Average Sales price realization during the 9 months was Rs.5,110 per sft compared to Rs.3,953 per sft for the corresponding period last year-Grown by 29%.



PROPOSED LAUNCHES IN COMING QUARTER

SOBHA MERITTA, CHENNAI



- ❖ Located at Pudupakkam, OMR, Chennai. Very close to Sirusseri IT Park and OMR IT corridor
- ❖ Total saleable area of 0.72 mn.sft with B+Stilt+13 storied structure.
- ❖ 556 nos of well planned Luxury / Super Luxury apartments with 1,2 & 3 BHK units. Units sizes range from 534 sq ft to 2,163 sq ft
- ❖ Well designed Club House of $\approx 14,000$ sq ft of Built-up area with common amenities of Swimming Pool, Gym, Party Hall, Kids Play area, Indoor Games etc

SOBHA SERENE, CHENNAI



- ❖ Located at Senneerkuppam, Off Porur-Poonthamalli High Road at Chennai.
- ❖ Project is very close to Ramachandra Medical College.
- ❖ Total saleable area of 0.22 mn.sft with 1BHK, 2BHK & 3BHK units.
- ❖ Apartments range from 595 sq ft - 1735 sq ft.
- ❖ Well designed Club House of ≈ 7000 sq ft with Swimming pool, Kids Play Area, Gym & Indoor Games.

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



PROPOSED LAUNCHES IN COMING QUARTER

SOBHA HABITECH, BANGALORE



- ❖ Located at Hope farms at Whitefield, Bangalore. Project site is very close to ITPL and Sai Baba Ashram at Whitefield.
- ❖ Well designed 324 nos of Super Luxury apartments with B+G+15 storied structure.
- ❖ Comprising of 2BHK-1300sft, 3 BHK(1800sft- 2200 sft), 4BHK(Penthouse)-3500 sft.
- ❖ Equipped with Gym, Multipurpose Hall, Library, TT, Badminton Court and many more amenities

SOBHA HILL VIEW, COIMBATORE



- ❖ Located at Thondamuthur Road, Vedappatti, Coimbatore
- ❖ Total 176 nos of 'Dreams' type apartments.
- ❖ Comprising of 2BHK: 1215.03 sft - 1269.60 sft, 3BHK : 1471.86 sft - 1491.23 sft.
- ❖ Equipped with well Landscaped Garden, Swimming Pool, Childrens Play Area, Recreation Facilities, 24Hr Backup and many more amenities.

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Sales Performance

Real Estate sales during 3rd Quarter of 2011-12

Locations	Q3 11-12 :Area sold (Sft)	6 months 11-12 :Area sold (Sft)	9 months 11-12 :Area sold (Sft)		Q3 10-11 : Area Sold (sft)	9 months 10-11 : Area Sold (sft)	FY 10-11
Bangalore	567,662	1,121,678	1,689,140		564,075	1,571,128	2,113,836
Thrissur	83,243	160,074	243,317		58,432	322,643	382,305
Coimbatore	21,468	62,551	84,019		26,066	95,314	134,748
Pune	23,536	74,515	98,051		56,458	131,501	145,926
Mysore	16,843	75,980	92,823		-	-	-
Gurgaon	106,183	107,380	213,562		-	-	-
TOTAL	818,935	1,601,978	2,420,912		705,031	2,120,586	2,776,814

- ❖ Sales volume grown by 16% Yr on Yr.
- ❖ Cumulative sales for the 9 months ended 31st Dec-11 was 2.42 mn.sft compared to 2.12 mn.sft for the corresponding period last year.

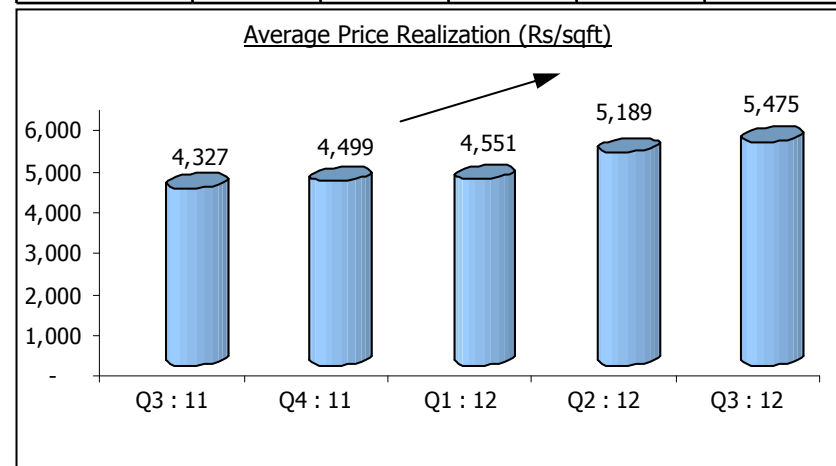
Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



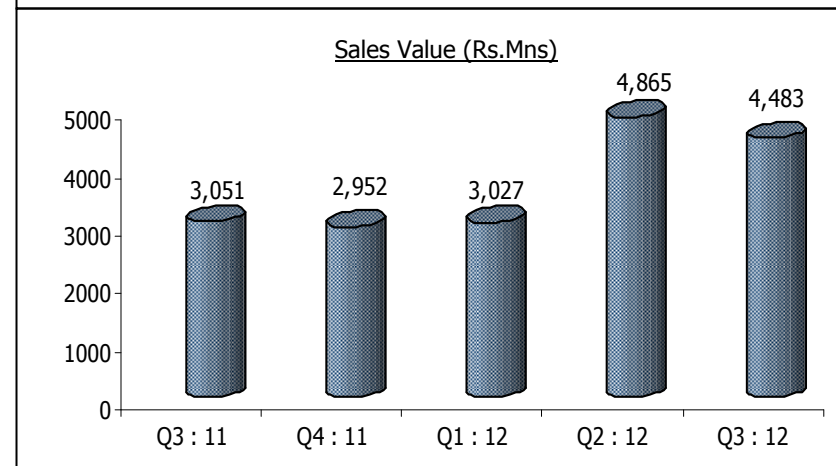
Improving Outlook-Real Estate

- Average sales volume of 0.75 mn.sft for the past 5 quarters.
- Average sale price realization achieved for the 3rd quarter of FY 11-12 is Rs.5,475/ sft and Rs.5,110/ sft for cumulative for 9 months.
- The current trend reflects further improvement in the realization in the coming quarters.
- Confident of maintaining current operating margins despite cost pressures.

Area Sold (Mn.sft)	0.71	0.66	0.67	0.94	0.82
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- Sold fresh real estate space of Rs.4,483 mn during the 3rd quarter.
- Achieved cumulative sales value of Rs.12371 mn for 9 months against the guidance of Rs.15,000 mn for the financial year 11-12.
- Achieved cumulative fresh sales volume of 2.42 mn.sft against the guidance of 3mn.sft



Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Unparalleled Execution Strength (Real Estate)

➤ Completed Projects:

- ❖ 77 projects aggregating to 19.95 mn.sqft of SBA in Real Estate
- ❖ Total area developed * is 24.71 mn sft.

➤ Ongoing Projects:

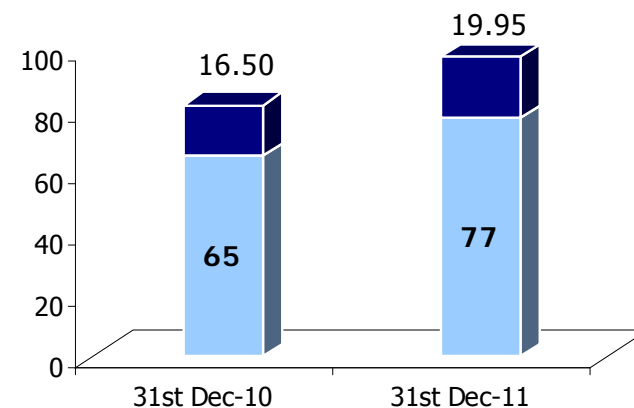
- ❖ 37 projects aggregating to 14.98 mn.sqft in Real Estate.
- ❖ Total area under development* is 21.10 mn sft.

➤ Forthcoming Projects:

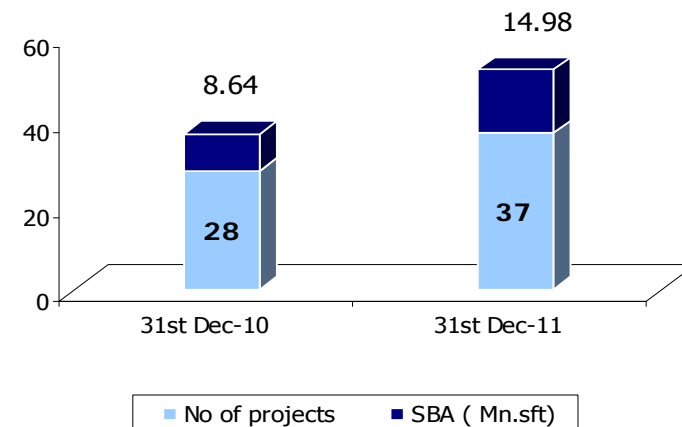
- ❖ 17 projects aggregating to 8.97 mn.sqft in Real Estate

* Developed / development area includes super built-up area (SBA) sold to the customer plus common area, car parking area, service area, storage area, internal Roads and common amenities

Completed Projects



Ongoing Projects



Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Real Estate – A Strong Foundation

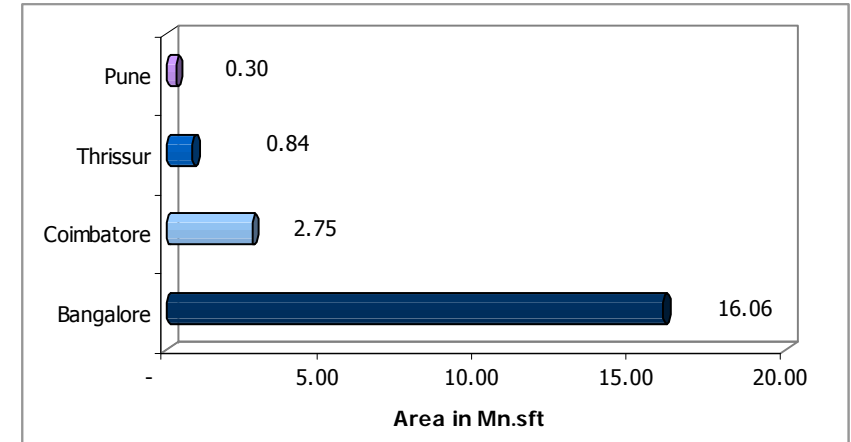
Q3 -12 : Highlights – Real Estate

- ❖ Completed 4 projects aggregating to 1.19 mn.sft
- ❖ Area sold during the quarter : 818,935 sft
- ❖ Average Price realization of Rs.5,475/sft

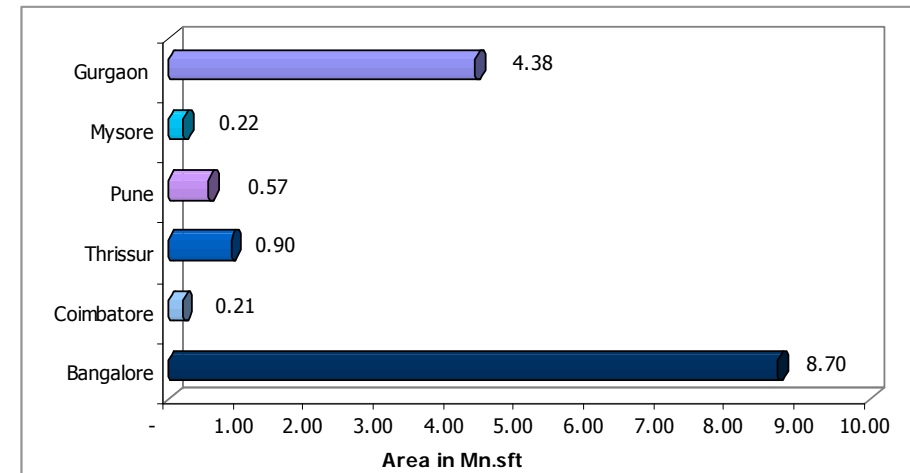
Real Estate - Outlook

- ❖ Real Estate projects presence across 6 cities in India.
- ❖ Entering Chennai in Q4-12 – New Location
- ❖ Product mix includes Multi Storied Apartments (Dreams, Luxury, Super Luxury & Presidential category), Row Houses, Super Luxury Villas and Plotted Developments.

Completed (19.95 Mn.sft)



Ongoing (14.98 Mn.sft)



Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Real Estate – Future Launches

Proposed future launches:

Sl.No	Projects	Location	Type	SITE Area (in Acres)	Total SBA (sft)	Sobha share of SBA (sft)
BANGALORE						
1	Sobha Habitech	Hopefarms, Whitefield	Luxury Apartments	4.48	574,208	574,208
2	Hosakerehalli Property	Hosakerehalli, Mysore Road	L+SL Apartments	15.70	1,709,730	1,360,161
3	Sobha Tranquility	Hosahalli, Kanakapura Road	Super Luxury Apartments	3.48	471,479	471,479
4	Sobha Gladiola	Thalaghattapura, Kanakapura Road	L+SL Apartments	10.98	1,075,660	747,584
5	Dairy Circle Property	Bannerghatta Road Property	Residential + Commercial	3.50	460,000	230,000
6	City Property	Minerva Mills, Gopalapura	Residential + Commercial	11.38	1,486,910	817,800
7	St.Mark's Road Property	St.Mark's Road	Commercial	1.84	192,093	96,047
CHENNAI						
8	Sobha Meritta	Pudhupakkam	L+SL Apartments	6.00	723,930	723,930
9	Sobha Serene	Senneerkuppam, Porur	Luxury Apartments	3.15	224,774	176,142

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Real Estate – Future Launches (contd...)

Proposed future launches:

	Projects	Location	Type	SITE Area (in Acres)	Total SBA (sft)	Sobha share of SBA (sft)
	Coimbatore					
10	Sobha Hill view	Veerakeralam, Thondamuthur Road	Dreams Apartments	4.03	256,612	256,612
11	Harishree Garden- Ph 5,6,9		Super Luxury Villas	10.88	147,715	147,715
	Thrissur					
12	Sobha Jade	Thrissur, Kerala	Super Luxury Apartments	3.15	521,160	521,160
13	Sobha City-Commercial 2	Thrissur, Kerala	Office + Hotel Space	3.36	191,309	191,309
	Pune					
12	Thergaon Property	Thergaon	Luxury Apartments	9.20	800,000	544,000
	Mysore					
13	Nadanahalli property	Nadanahalli	Plotted Development	6.20	135,036	135,036
			Total	97.33	8,970,616	6,993,182

Note: Area details are subject to change

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Price Band category -Residential

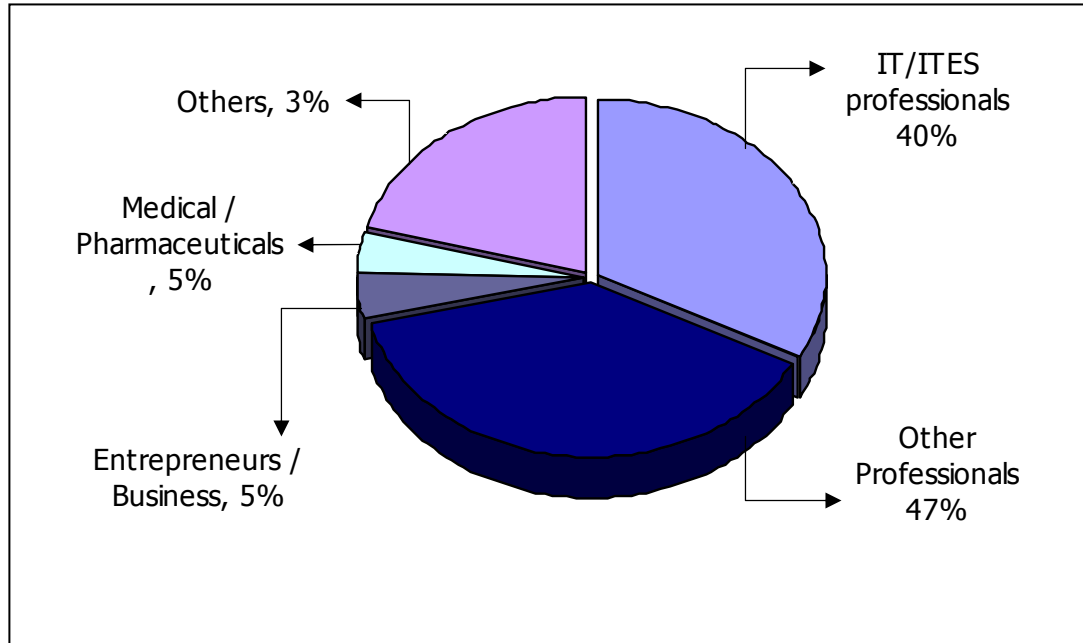
Particulars	Area in Sqft	No. of units
Net residential area sold	2,386,762	1,145
Add : Commercial space sold	34,150	7
Total SBA Sold for the period ended 31 st Dec 11	2,420,912	1,152

Category	SBA (Sft)	Percentage	No of units	Percentage
50-75 lakhs	585,402	24%	336	29%
75 lakhs to 1cr	928,459	39%	512	45%
1 cr to 2 crs	492,613	21%	211	18%
Above 2 crs	381,288	16%	86	8%
Grand Total	2,386,762	100%	1,145	100%

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Buyers Profession



Bank Funding Position

Customers applied for Bank Loan	49%
Self Funding	51%

Note: The funding position is considered for cumulative sales period from Oct -10 to Sep-11.

Note:

1. Other Professionals includes Manufacturing, Financial Services, Hospitality, Media, Telecom etc
2. Others includes House wife, Retired, Govt. Employees etc



Unparalleled Execution Strength (Contracts)

➤ Completed Projects:

- ❖ 202 projects aggregating to 24.86 mn. sqft in Contracts.

➤ Ongoing Projects:

- ❖ 39 projects aggregating to 8.50 mn. sqft in Contracts,

➤ Forthcoming Projects:

- ❖ 13 projects aggregating to 3.13 mn. sqft in Contracts,

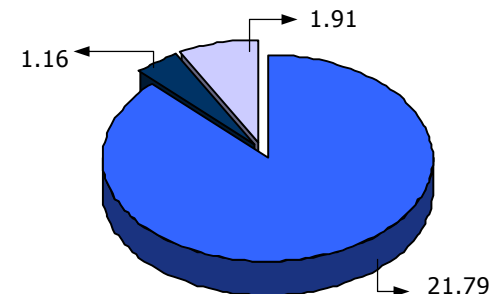
Q3-12 Highlights – Contracts

- ❖ Completed & handed over 4 projects aggregating 0.28 mn.sft during Q3-12.

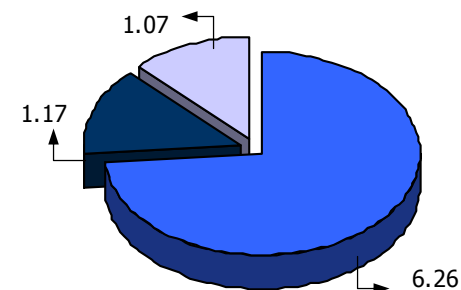
Note:

1. Contractual order includes Civil, Finishes, Interiors & Furniture, Metal and Glazing works

Completed Projects



Ongoing Projects



■ Infosys ■ Corporates ■ Other Clients

• Corporate Clients includes Dell, HP, Timken, Taj, Bayer Material Science, HCL, Bharat Forge, ITC, Biocon, IPE, Bosch, GMR, Hotel Leela Ventures etc

• Other Clients includes Ragsons Electronics, Vakil Housing, Sterling Mac Hotels, Shanthi Hospital, FAME school, Gold Plus Glass Industries and many other Private bungalows.

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Contractual Projects – An Overview

Contractual Projects status as on 31st December-11

S.NO	DESCRIPTION	ONGOING PROJECTS		FORTHCOMING PROJECTS	
		No of Projects	SBA (Sft)	No of Projects	SBA (Sft)
1	Mysore	4	1,992,489	3	796,051
2	Bangalore	11	1,469,392	3	506,000
3	Chennai	7	1,448,478	2	700,000
4	Pune	3	1,335,056	2	350,000
5	Hyderabad	5	1,322,502	1	294,350
6	Mangalore	3	490,383	3	485,040
7	Coimbatore	1	250,000	-	-
8	Salem	1	120,000	-	-
9	Delhi/NCR	1	28,583	-	-
10	Trivendrum	2	28,132	-	-
11	Ooty	1	13,106	-	-
	TOTAL	39	8,498,121	14	3,131,441

Note:

- The scope of work varies from Civil, Finishes, MEP, Interiors to Glazing. Area details are subject to changes as per clients requirement
- The unbilled value on ongoing projects is about Rs. 543 crs
- The estimated value for forthcoming project is about Rs.278 crs

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Project Completion

Targeted Completion in 2011-12

- Real Estate :
 - 9 projects aggregating 2.00 mn.sft of projects are targeted to complete in FY 11-12
- Contractual :
 - 21 projects aggregating 2.30 mn.sft of projects are planned to complete in FY 11-12
- **Overall 30 projects aggregating 4.30 mn.sft are targeted to be completed and handed over in FY 11-12**

Actual Completion in Q3-12

PARTICULARS	H1 : FY 11-12		Q3:FY 11-12		Total 9 months-FY-11-12	
	No of Projects	SBA (Mn.sft)	No of Projects	SBA (Mn.sft)	No of Projects	SBA (Mn.sft)
REAL ESTATE	2	0.35	4	1.19	6	1.54
CONTRACTS	7	0.31	4	0.28	11	0.59
TOTAL	9	0.66	8	1.47	17	2.13

**As on 31st Dec-11, Sobha has delivered 279 Projects –Total Developed area of 49.57 mn.sft
- Super Built-up area of 44.81 mn.sft.**

- **Consistently delivering over 6 mn.sft of area for the past 5 years.**
- **Heading towards 50 mn.sft of area of completion and handover.**

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Operational Cash flow Statement

Real Estate Projected Cash flow status as on 31st December-11

Description	Ongoing Projects	Completed Projects	UOM
Total Super Built-up area	14.98	6.01	Mn.sft
Sobha share of Saleable area	12.79	5.75	Mn.sft
Total area sold till 31 st December-11	4.07	5.60	Mn.sft
Unsold area	8.72	0.15	Mn.sft
Balance construction cost to be spent to complete the entire developments	35,946	464	Rs.Mns
Outstanding receivables + Balance to be billed and collected on sold units	11,222	886	Rs.Mns
Sales value of unsold stock	59,028	749	Rs.Mns
Positive cash flow expected	34,304	1,172	Rs.Mns
Total Cash flow available from the Real Estate projects	35,476		Rs.Mns

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Financial Snapshot Q3-12 (Standalone)

Rs.in Mns

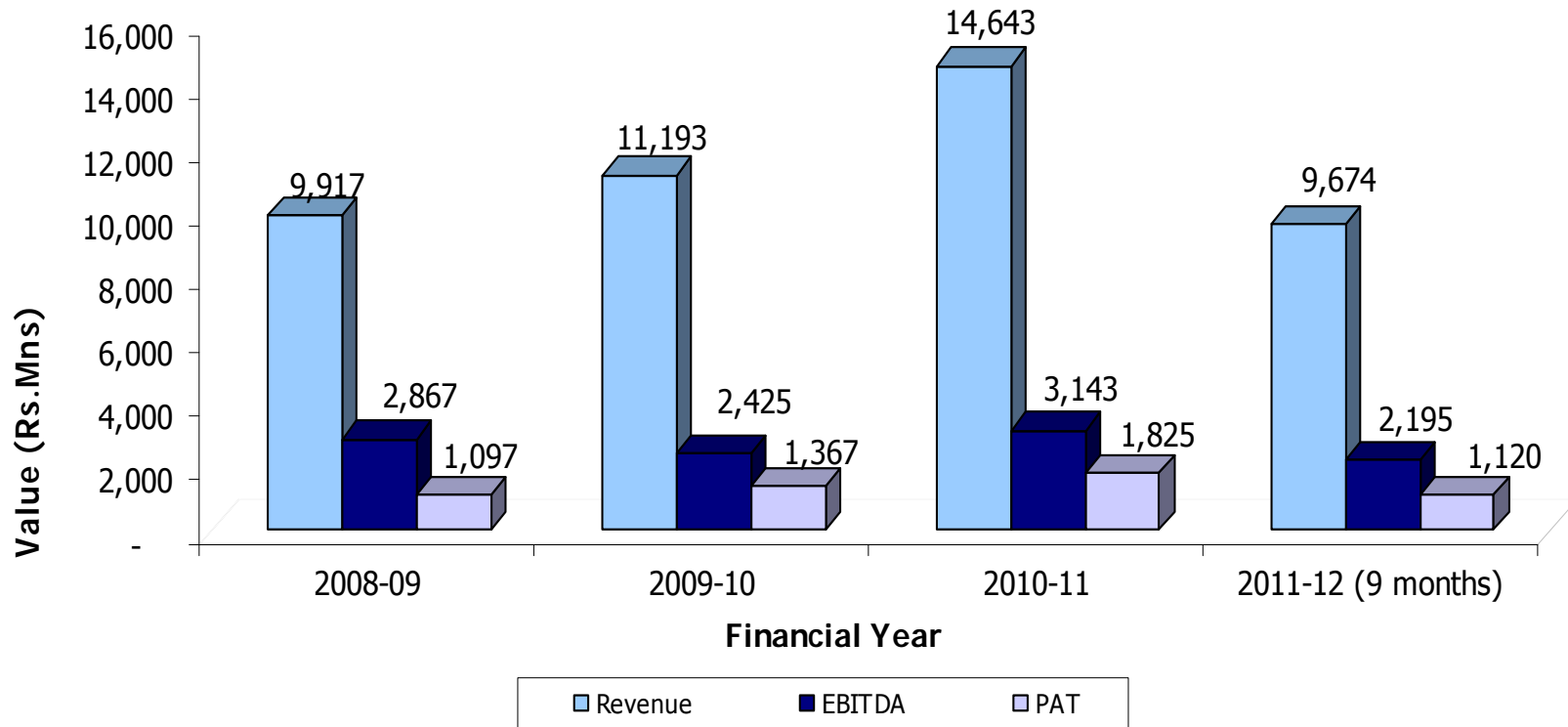
PARTICULARS	Q3-12	Q3-11	Q2-12	% Q3-12 ON Q3-11	% Q3-12 ON Q2-12
Real Estate Income (Excl. sale of land development rights)	2,188	2,585	2,495	(15%)	(12%)
Contractual Income	948	796	800	19%	19%
EBIDTA	778	909	787	(15%)	(1%)
PBT	576	562	592	2%	(3%)
PAT	401	413	409	(3%)	(2%)
Sale of land development rights	-	342	-	(100%)	-
PBT (Incl. sale of land development rights)	576	665	592	(13%)	-
EBIDTA Margin (Excl. sale of land development rights)	25%	27%	24%		
EBIDTA Margin (Incl. sale of land development rights)	25%	27%	24%		

❖ There has been no monetization of land / Development rights during the current quarter as well

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



REVENUE, EBITDA & PAT

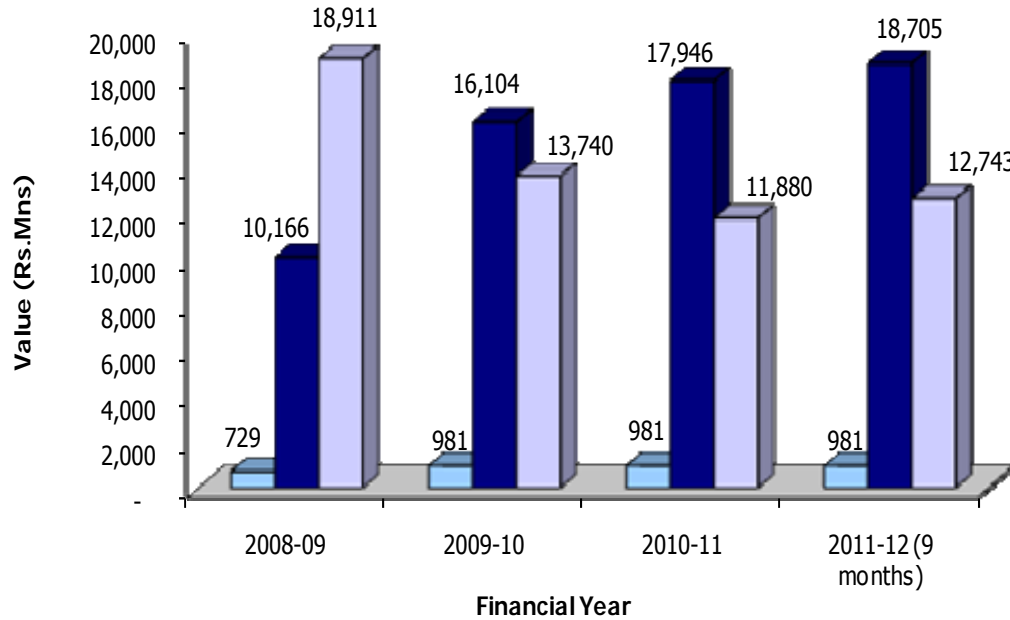


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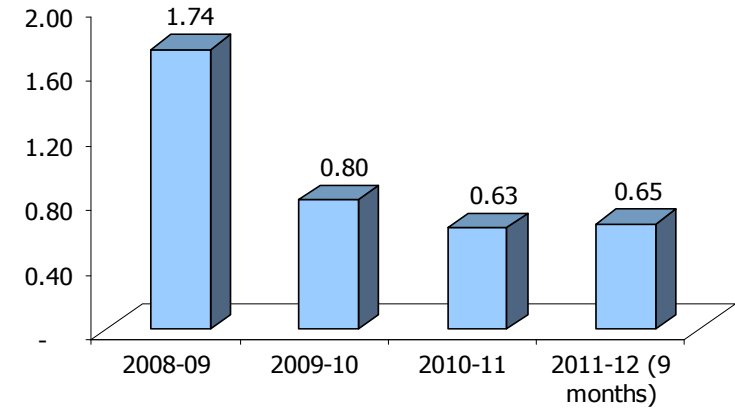
Financial Snapshot (Standalone)

Equity, Reserve, Debt



Equity Reserve Debt (net)

D/E Ratio



As on 31st Dec-11

Net Worth : Rs.19,686mns
Debt (net) : Rs.12,743 mns
D/E ratio : 0.65

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Balance Sheet (Standalone)

Rs.in Millions

PARTICULARS	31 st Dec-11	31 st Dec-10	30 th Sept-11	31 st Mar-11
SOURCES OF FUNDS				
Shareholders' funds				
Share capital	981	981	981	981
Reserves and surplus	18,705	17,526	18,304	17,585
Net Worth	19,686	18,507	19,285	18,566
Loan funds				
Secured loans	13,289	12,582	13,978	12,026
Unsecured loans	75	83	83	84
Loan Liability	13,364	12,665	14,061	12,110
Deferred Tax Liability(Net)	220		120	
	33,270	31,172	33,466	30,676
APPLICATION OF FUNDS				
Fixed assets				
Net block	2,620	1,375	1,614	1,373
Capital work in progress incl. capital advances	53	541	874	668
Investments	1,556	714	1,119	516
Deferred tax asset (net)	-	69	-	74
Current assets, loans and advances				
Inventories	14,101	9,901	13,847	9,726
Sundry debtors	3,940	4,019	4,188	3,914
Cash and bank balances	621	212	438	275
Loans and advances	18,255	21,089	18,915	21,517
Total Current Assets	36,916	35,221	37,388	35,432
Less: Current liabilities and provisions				
Current liabilities	7,286	6,154	6,970	6,455
Provisions	590	594	559	932
Total Current Liabilities	7,876	6,748	7,529	7,387
Net current assets	29,040	28,473	29,859	28,045
	33,270	31,172	33,466	30,676

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Profit and Loss Statement (Standalone)

Rs.in Millions

Particulars	Q3-12	Q3-11	Q2 -12	Q1-12	9 M-12	9 M-11	% of Growth		
							Q3-12 on Q3-11	Q3-12 on Q2-12	9 M- 12 on 9 M-11
Property Development Incl. Sobha city	2,188	2,585	2,495	2,352	7,035	7,327	(15%)	(12%)	(4%)
Monetization of land / Development rights	-	342	-	-	-	1,540			
Contractual + Manufacturing	948	796	800	828	2,575	2,250	19%	19%	14%
Other Income	26	18	31	6	64	35			
Total Revenue	3,162	3,741	3,326	3,186	9,674	11,152	(15%)	(5%)	(13%)
Constn/Mfg Cost	2,030	2,558	2,120	2,164	6,316	8,019			
Staff/Admn/Selling Cost	354	171	417	392	1,163	535			
Total Expenditure	2,384	2,729	2,539	2,556	7,479	8,554			
EBITDA	778	1,012	787	628	2,195	2,597	(23%)	(1%)	(15%)
EBIDTA %	25%	27%	24%	20%	23%	23%			
Depreciation	106	73	91	74	271	208			
Interest	96	274	104	101	302	488			
PBT	576	665	592	453	1,622	1,901	(13%)	(3%)	(15%)
PBT %	18%	18%	18%	14%	17%	17%			
Provision for Tax	175	177	183	144	502	478			
PAT	401	488	409	309	1,120	1,423	(18%)	(2%)	(21%)
PAT %	13%	13%	12%	10%	12%	13%			
EPS (Basic & Diluted) (Rs)	4.09	4.98	4.18	3.40	11.42	14.51			

Note: Figures are regrouped & reclassified

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Cash Flow Statement (Standalone)

Rs.in Millions

Particulars	For Q3 2011 31/12/2011	For Q2 2011 30/09/2011	For Q1 2011 30/06/2011	Nine Months ended 31/12/2011	Year ended March 31 2011
A. CASH FLOW FROM OPERATING ACTIVITIES					
Profit before tax	576.06	592.51	453.45	1,622.02	2,435.97
Adjustments for					
Share in profits of partnership firm	(22.49)	(19.12)	(12.47)	(54.08)	(76.79)
Depreciation/ amortization	106.06	90.78	74.36	271.20	277.73
(Profit)/loss on sale of fixed assets	(0.15)	(0.17)	(0.48)	(0.80)	(3.06)
Dividend income	-	-	-	-	-
Provision for doubtful advances		-			-
Interest income	(3.36)	(22.36)	(1.43)	(27.16)	(15.60)
Interest expense	76.15	81.45	85.79	243.39	352.36
Operating profit before working capital changes	732.27	723.08	599.23	2,054.58	2,970.62
Movements in working capital:					
(Increase)/ decrease in inventories	(164.95)	(4,010.07)	74.53	(4,100.49)	863.71
(Increase)/ decrease in debtors	248.45	(305.97)	31.64	(25.88)	251.87
(Increase)/ decrease in loans and advances	915.17	3,965.53	(868.51)	4,012.19	(506.27)
Increase/ (decrease) in current liabilities and provisions	355.06	872.51	(359.90)	867.67	860.15
Cash generated from/ (used in) operations	2,086.00	1,245.08	(523.01)	2,808.07	4,440.07
Direct taxes paid (net)	(83.30)	(178.51)	(71.39)	(333.20)	(298.67)
Net cash generated from/ (used in) operating activities - (A)	2,002.71	1,066.57	(594.40)	2,474.87	4,141.41

Note: Figures are regrouped & reclassified

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Cash Flow Statement (Standalone)

Rs.in Millions

Particulars	For Q3 2011 31/12/2011	For Q2 2011 30/09/2011	For Q1 2011 30/06/2011	Nine Months ended 31/12/2011	Year ended March 31 2011
B. CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of fixed assets	(260.98)	(446.65)	(111.61)	(819.24)	(229.78)
Proceeds from sale of fixed assets	0.15	0.39	1.20	1.74	5.44
Purchase of investments	-	-	-	-	-
Purchase of equity investments	(415.11)	(571.19)	-	(986.30)	(9.95)
Sale of investments	-	-	-	-	-
Sale of investments in subsidiaries	-	-	-	-	-
Interest received	3.36	22.36	1.43	27.16	15.61
Dividends received	-	-	-	-	-
Net cash (used in)/ from investing activities - (B)	(672.58)	(995.09)	(108.98)	(1,776.65)	(218.68)
C. CASH FLOW FROM FINANCING ACTIVITIES					
Refund of share application money					-
Proceeds from issue of shares (net)					-
Proceeds from secured loans	1,075.61	1,800.00	3,027.46	5,903.07	3,968.59
Repayment of secured loans	(1,764.09)	(1,084.20)	(1,791.85)	(4,640.14)	(6,408.27)
Proceeds from unsecured loans	-	-	-	-	8.98
Repayment of unsecured loans	(8.95)	0.07	(0.10)	(8.98)	-
Interest paid (gross)	(450.25)	(385.20)	(426.09)	(1,261.55)	(1,732.12)
Dividends paid	(0.26)	(293.93)	0.00	(294.19)	(245.46)
Tax on dividend paid	-	(48.86)	0.00	(48.86)	(41.65)
Net cash (used in)/ from financing activities - (C)	(1,147.94)	(12.13)	809.42	(350.65)	(4,449.93)

Note: Figures are regrouped & reclassified

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Cash Flow Statement (Standalone)

Rs.in Millions

Particulars	For Q3 2011	For Q2 2011	For Q1 2011	Nine Months ended	Year ended March 31
	31/12/2011	30/09/2011	30/06/2011	31/12/2011	2011
Net increase/ (decrease) in cash or cash equivalents - (A+B+C)	182.18	59.35	106.04	347.57	(527.20)
Cash and cash equivalents as at beginning of the year	438.54	379.19	273.16	273.16	800.36
Cash and cash equivalents as at the end of the year	620.72	438.54	379.19	620.72	273.16
Components of cash and cash equivalents*					
Cash on hand	9.67	3.91	3.75	9.67	4.37
Balances with scheduled banks					
On current accounts	353.89	192.94	187.80	353.89	157.05
On deposit accounts	257.17	241.69	187.64	257.17	111.74
	620.73	438.54	379.19	620.73	273.16

Note: Figures are regrouped & reclassified

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.

← Sobha Carnation, Pune

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Infosys Food Court 4, Mysore →



Movement of Loans

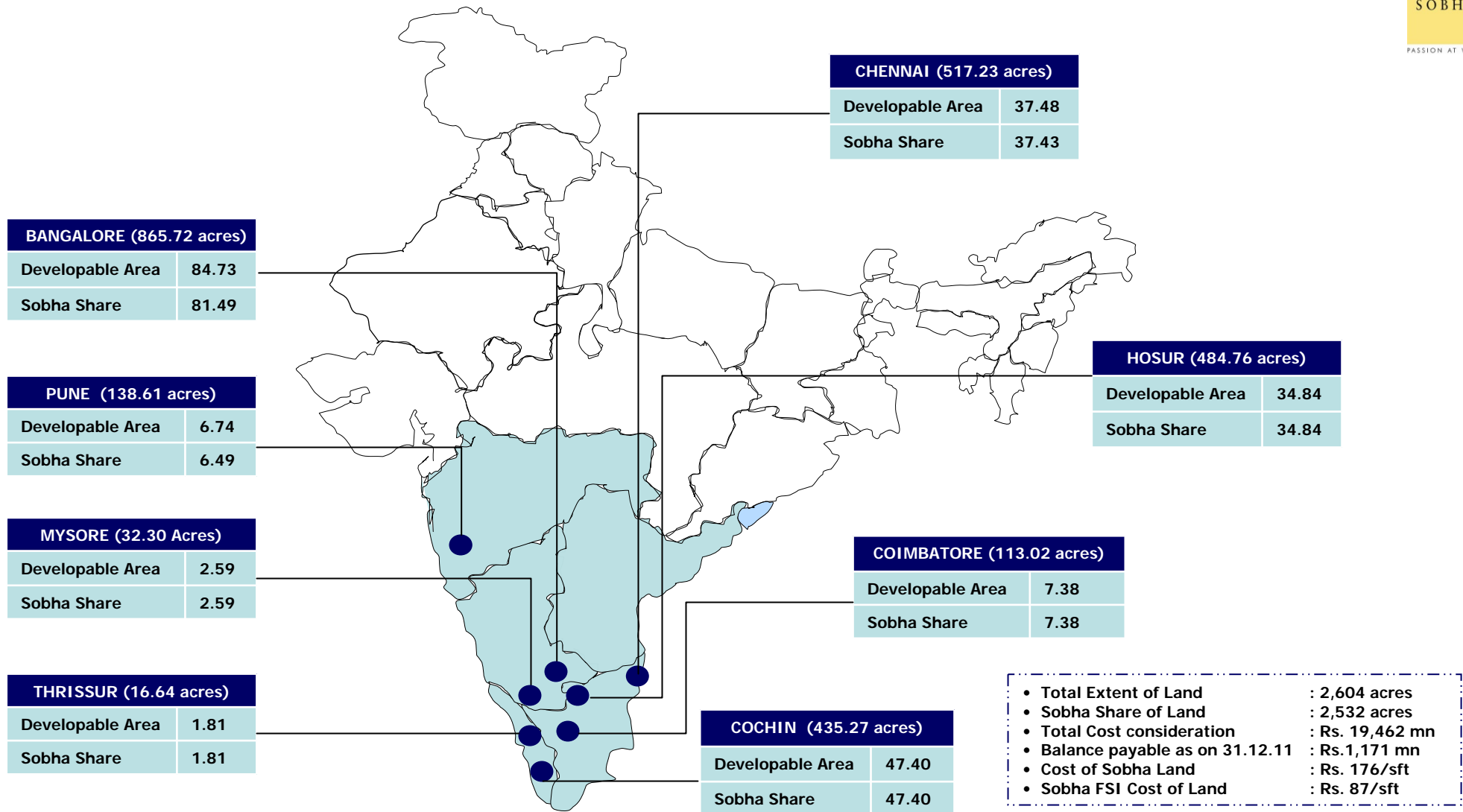
Rs. in Millions

Particulars	As on 30 th Sep 2011	As on 31 st Dec 2011	(Increase) /Decrease
Gross Debt	14,061.03	13,364.00	697.03
Less: Cash & bank balances	438.54	621.00	(182.46)
Net Debt	13,622.49	12,743.00	879.49

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



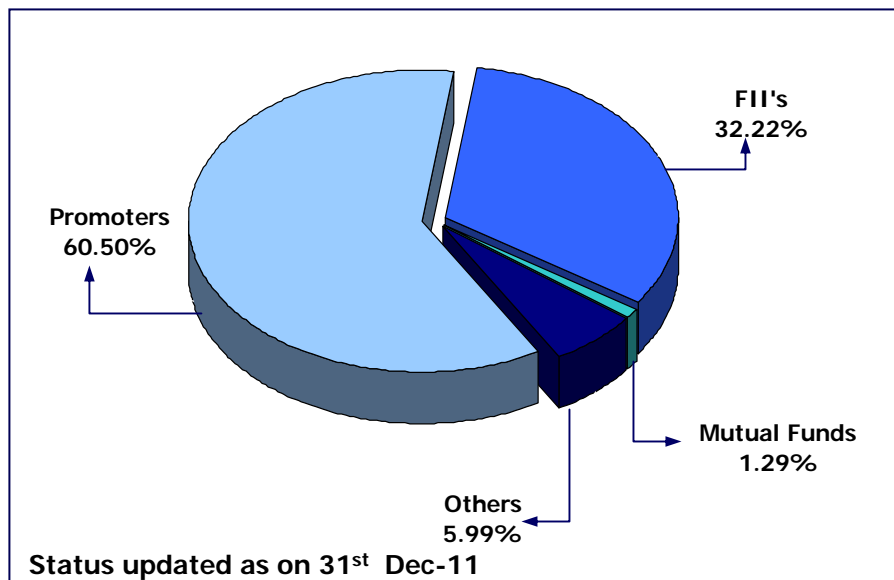
Land Bank – Development Potential



Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.



Sobha – Shareholding Pattern



- ❖ In the last 1 year FII's holding has increased from 29.65% to 32.22% , an increase by 8.66%.
- ❖ No. of shareholders as on 31st December 2011 is 64,652
- ❖ Market capitalization as on 31st December 2011 is Rs.1,888 crore.

	31 st Dec- 11	30 th Sep- 11	30 th June-11	31 st Mar-11	31 st Dec-10
Promoters Holding	60.50%	60.50%	60.50%	60.50%	60.50%
FII's	32.22%	33.24%	30.21%	30.21%	29.65%
Mutual Fund	1.29%	1.07%	4.04%	4.04%	4.78%
Others	5.99%	5.19%	5.25%	5.25%	5.07%

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.

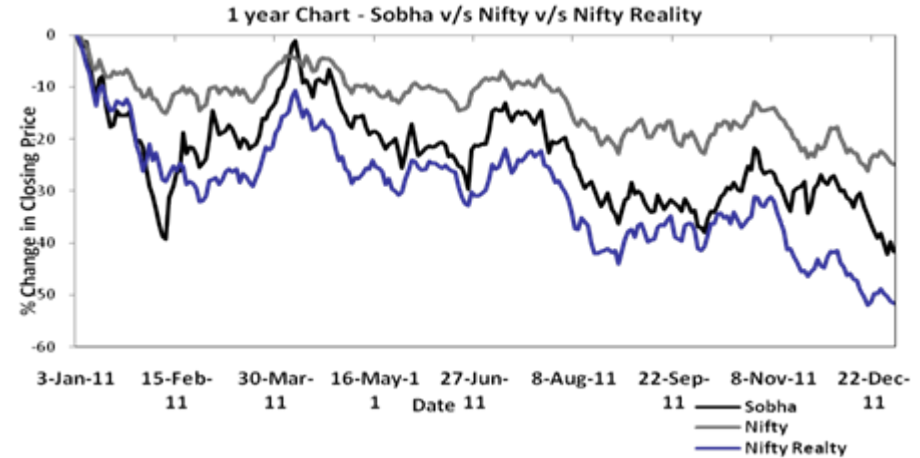


Sobha – Stock Performance

Status as on: 31st December 11

No. of Shares	98.06 mns
Market Capitalization	Rs. 18,887 mn
Stock Price : 52 week High / Low	Rs.330 / Rs 179.50
Avg. Daily volume (12 months)	192,537 Shares

Source : NSE & BSE index



Sobha stock covered by.

- Morgan Stanley
- CLSA India
- ICICI Securities
- TATA Securities
- Deutsche India Equities
- Religare Capital Markets
- Ambit Capital
- Jefferies India Ltd
- Enam Securities
- Daiwa Capital Markets
- J P Morgan
- BNP Paribas
- Kotak Securities
- IIFL (India Info Line)
- IDBI Capital
- Kantilal Chhanganlal Securities Pvt Ltd
- Prabhudas Liladher (P) Ltd.
- DSP Merrill Lynch
- KC Research
- IDFC Securities Research
- Emkay Global

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Recognition During the Quarter

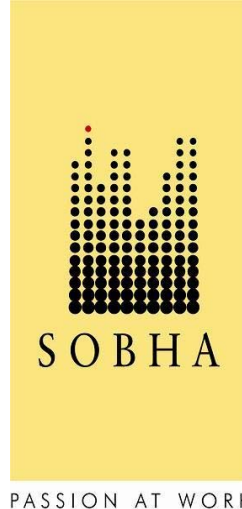
- ❖ ABCI Gold Award for “Newsletter Design”, ABCI Bronze Award for “Annual Report” and ABCI Bronze Award for “Illustration”
- ❖ Eco Friendly Project of the year for Bayer Eco-Commercial Building.
- ❖ Handa Golden Key trophy award for Value Engineering.
- ❖ Most Outstanding Structure built in Pune for Infosys Food Court- 3 built by Sobha Developers.



← Sobha Lotus - Bangalore

Sobha – Poised for Rs. 1,500 cr new sales in Real Estate.





THANK YOU

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Disclaimer:

The information in this presentation contains certain forward-looking statements. These include statements regarding outlook on future development schedules, business plans and expectations of Capital expenditures. These statements are based on current expectations that involve a Number of risks and uncertainties which could cause actual results to differ from those anticipated by the Company.