



PASSION AT WORK



SOBHA DEVELOPERS LTD

INVESTOR PRESENTATION

31st December, 2013

AWARDS & RECOGNITION



- ❖ **'The Builder of the Year'** awarded by CNBC Awaaz Real Estate Awards 2013.
- ❖ Sobha Lifestyle, Bangalore bagged **'Best Residential Project'** in Ultra Luxury Project segment at CNBC Awaaz Real Estate Awards 2013.



- ❖ ICRA Limited has upgraded the long term rating of the company to **'A-'** from **'BBB+'**
- ❖ BRICKWORK ratings has upgraded the ratings to **'BWR A'** from **'BWR A-'** for the long term bank loan facilities.
- ❖ Sobha received Special Commendation from the Institute of Directors (**Golden Peacock Award**) for **'Excellence in Corporate Governance'**.
- ❖ Recognized as one of the **'India's Top 10 Builders'** award from Construction World.
- ❖ **Asia's Best Investor Relations Company (Property category) - Second Place** by Institutional Investor Magazine.
- ❖ **'Excellent Developer of the Year'** from the Council for Media and Satellite Broadcasting (**CMSB**).

and many more...



9M FY-14 : PERFORMANCE HIGHLIGHTS



SALES

		9M-14	9M-13	GROWTH %
VALUE	Rs.Mns	17,374	15,403	12.8%
VOLUME	Mn.Sqft	2.66	2.68	(0.7%)
REALIZATION	Rs / Sqft	6,522	5,738	13.7%

NEW LAUNCHES

Location	Developable Area (Mn sq.ft)	Total Saleable Area (Mn sq.ft)*
Bangalore	1.55	0.97
Kozhikode	1.17	0.58
Coimbatore	0.39	0.32
Mysore	0.27	0.14
TOTAL	3.38	2.01

- * Sobha share of saleable area of 1.81 mn sqft (incl Commercial leasable area of 0.1 mn.sqft)
- In addition to the above, 0.85 mn.sqft of saleable area released during 9M-14 from existing projects.

(1 Square Meter = 10.764 Square Feet)



9M- FY14 : PERFORMANCE HIGHLIGHTS



CONTRACTUAL ORDERS

- ❖ New contractual orders (other than Infosys) during 9M-14 was **Rs.2.64 Billion**
- ❖ New clients added - Dell, Bosch, LuLu Mall (MLCP) Manipal Group, Divya Sree Projects etc.
- ❖ The current order book valued at **Rs.6.69 Billion** (Unbilled Contractual orders).

PROJECT COMPLETION

- ❖ Completed and handed over **5** Real Estate projects (**1.85 mn.sqft**) and **14** Contractual projects (**3.63mn.sqft**) during 9M FY14, measuring total developed area of **5.48** mn.sqft
- ❖ Overall completion of **332** projects measuring total developed area of **61.73** mn.sqft as on 31st December, 2013.
- ❖ Execution presence in 24 cities / 13 states in India

ONGOING PROJECTS

- ❖ Currently executing 45 Real Estate projects in 8 cities measuring **27.32 mn.sqft** and 34 contractual projects in 11 cities measuring **9.50 mn.Sqft** of developable area.
- ❖ In total, **79** ongoing projects measuring **36.82 mn.sqft** of developable area



9M FY-14 : FINANCIAL HIGHLIGHTS (Consolidated)



REVENUE

- Revenue of Rs.15.53 Billion during 9M FY-14 as against Rs.12.82 Billion in 9M FY-13
- Revenue up by 21% Yr-on-Yr
- Land monetization in 9M FY-14 - NIL ; 9M FY-13 : Rs.1.02 Billion.

EBITDA

- EBITDA of Rs.4.38 Billion during 9M FY-14 as against Rs.3.90 Billion in 9M FY-13
- EBITDA up by 12% Yr-on-Yr.
- EBITDA margin at 28%

PBT

- PBT of Rs.2.59 Billion during 9M FY-14 as against Rs.2.21 Billion in 9M FY-13.
- PBT up by 17% Yr-on-Yr
- PBT margin at 17%

PAT

- PAT of Rs.1.65 Billion during 9M FY-14 as against Rs.1.48 Billion in 9M FY-13.
- PAT up by 12% Yr-on-Yr
- PAT margin at 11%



9M-14 : FINANCIAL HIGHLIGHTS



UNRECOGNIZED REVENUE

- Unrecognized revenue from sold units has increased to Rs.22.64 Billion from Rs.21.97 Billion
- Out of the above Rs.3.55 Billion expected to be recognized during Q4-14

LOAN

- Repaid loan of Rs.3.90 Billion during 9M FY-14.
- Serviced interest tune of Rs.1.49 Billion during 9M FY-14 compared to Rs.1.37 Billion during 9M FY-13
- Loan to be repaid during Q4 FY14 : Rs.423 million

DEBT

- Consolidated net debt as on 31st December-2013 is Rs.13.03 Billion
- Consolidated net D/E ratio stands at 0.57 times of equity
- The average cost of debt as on 31st December 2013 is 12.73 %

OTHERS

- Customer advances as on 31st December-2013 : Rs.7.72 Billion
- Unbilled receivables as on 31st December-2013 : Rs.3.37 Billion
- Revenue from 3 projects of Rs.834 million recognized in Q3-14 on reaching revenue threshold limit.



Q3 FY 14, FINANCIAL HIGHLIGHTS (Consolidated)



REVENUE

- Revenue of Rs.5.45 Billion during Q3 FY-14 as against Rs.4.31 Billion in Q3 FY-13 and Rs.5.44 Billion in Q2 FY-14.
- Revenue up by 26% Yr-on-Yr.

EBITDA

- EBITDA of Rs.1.50 Billion during Q3 FY-14 as against Rs.1.39 Billion in Q3 FY-13 and Rs.1.47 Billion in Q2 FY-14
- EBITDA up by 8% Yr-on-Yr.
- EBITDA margin at 28%

PBT

- PBT of Rs.884 million during Q3 FY-14 as against Rs.798 million in Q3 FY-13 and Rs.864 million during Q2 FY-14.
- PBT up by 11% Yr-on-Yr.
- PBT margin at 16%

PAT

- PAT of Rs.581 million during Q3 FY-14 as against Rs.526 million in Q3 FY-13 and Rs.566 million during Q2 FY-14.
- PAT up by 10% Yr-on-Yr.
- PAT margin at 11%.

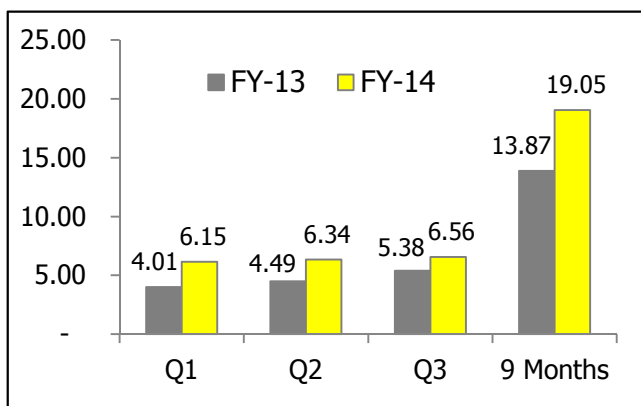


CASH FLOW - HIGHLIGHTS

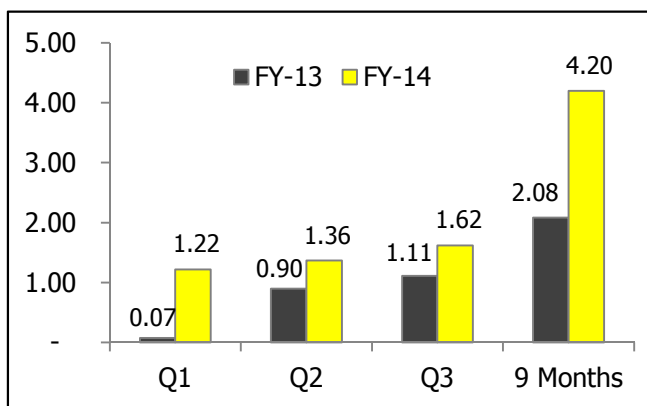


- ❖ **Achieved a new high in collections :**
 - Cash inflow of **Rs.19.05 Billion** during 9M-14 as compared to **Rs.13.87 Billion** in 9M-13
 - Increase in collection – 37% Yr-on-Yr
- ❖ Generated net positive cash flow of **Rs.2.18 Billion** during 9M-14 after meeting Interest and Income Tax payout.
- ❖ Best ever quarterly collections : **Rs.6.56 Billion** during Q3-14
- ❖ Generated **Positive surplus cash flow for the last 6 consecutive quarters** after meeting the Interest and Income Tax payout.
- ❖ Consistently generated quarterly Net operational cash flow (Excluding land monetization) in excess of **Rs.1 Billion** for the last 5 consecutive quarters.

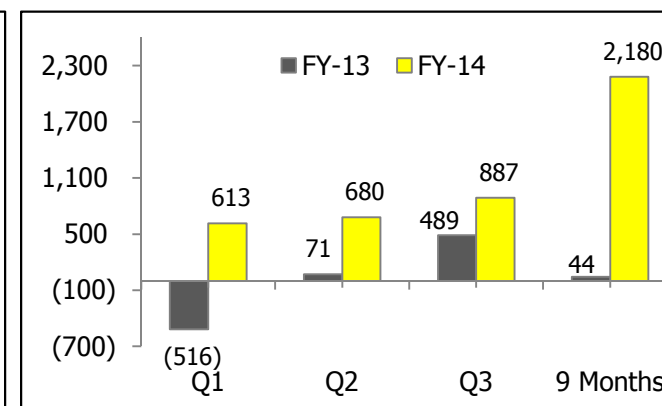
Total Collections (Rs.Bn)



Net Operational Cash Flow (Rs.Bn)



Net Positive Cash Flow after Interest & Tax Payout (Rs.Mn)



SALES PERFORMANCE & PRICE REALIZATION



Locations	Q3 FY 14	Avg. realization (Rs/sft)		9M FY 14	Avg. realization (Rs/sft)
	in sq. feet	Rs/ sq.ft		in sq. feet	Rs/ sq.ft
Bangalore	503,708	7,339		1,781,385	7,086
NCR (Gurgaon)	23,522	11,076		90,669	10,736
Chennai	53,523	5,464		240,355	5,163
Thrisur	49,064	5,638		301,528	4,731
Pune	24,433	5,570		60,061	5,380
Coimbatore	17,124	5,459		32,995	5,210
Kozhikode	42,293	4,869		98,954	4,839
Mysore	26,538	2,307		57,966	2,365
TOTAL	740,205	6,786		2,663,913	6,522
Sales Value * (Rs.Billion)	5.02			17.37	

* Sales value includes Basic price, Car park, Statutory deposits, Taxes, but excludes Registration and stamp duty charges and maintenance deposits

		Guidance	Achieved for 9M-14
FY 13-14	New Sales value	Rs.26 Billion	Rs.17.37 Billion
	New Sales Volume	4.20 Mn. Sqft	2.66 Mn Sqft



(1 Square Meter = 10.764 Square Feet)

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SALES PERFORMANCE – REGION WISE

Particulars	9M-14			9M-13			% increase / (decrease)	
	Sold Area (Mn.sft)	Sold Value (Rs.Mns)		Sold Area (Mn.sft)	Sold Value (Rs.Mns)		Volume	Value
Southern Region								
Bangalore	1.78	12,623		1.70	9,244			
Chennai	0.24	1,241		0.18	828			
Thrissur	0.30	1,426		0.25	990			
Mysore	0.06	137		0.03	58			
Coimbatore	0.03	172		0.06	275			
Kozhikode	0.10	479		-	-			
	2.51	16,078		2.22	11,395		13%	41%
Western Region								
Pune	0.06	323		0.09	448		-35%	-28%
Northern Region								
NCR - Gurgaon	0.09	973		0.38	3,559		-76%	-73%
Total	2.66	17,374		2.68	15,402		-1%	13%

- Southern Region - Sales value and volume grew Yr-on-Yr by 41% and 13% respectively.
- Slow down in NCR and Pune markets impacted the overall sales volume and value.
- Overall Sales value grew by 13%, with a nominal decline in volume.



(1 Square Meter = 10.764 Square Feet)

REAL ESTATE PROJECTS – PROJECTED CASH FLOW



Ref.No	Description	Ongoing Projects	Completed Projects	UOM
1	Total Developable area	27.32		mn.sqft
2	Area of Car Park, Common areas and Amenities etc	8.42		mn.sqft
1 - 2	Total Saleable area	18.90		mn.sqft
3	Sobha share of Saleable area	16.11		mn.sqft
4	Less: Leasable area in Thrissur & Bangalore	0.26		mn.sqft
5= 3 – 4	Net Saleable area (Sobha share)	15.86	6.19	mn.sqft
6	Total area sold till 31 st December-13	8.66	6.09	mn.sqft
5 - 6	Unsold area	7.20	0.10	mn.sqft
7	Balance construction cost to be spent to complete the entire development	48,218	259	Rs.Mns
8	Outstanding receivables + Balance to be billed and collected on sold units	22,996	869	Rs.Mns
9	Sales value of unsold stock	57,456	306	Rs.Mns
9+8-7	Positive cash flow expected	32,234	916	Rs.Mns
	Total Cash flow available from the Real Estate projects	33,150		Rs.Mns



(1 Square Meter = 10.764 Square Feet)

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LOCATION WISE INVENTORY DETAILS



Area in Million Sq.ft

Locations	Opening stock as on 1st Apr-13	Projects launched during FY-14 (9M)	increase/ (decrease) of existing stock*	Opening stock	Area sold during 9M-14	Closing stock as on 31 st Dec-13	Area not offered for sale	Net unsold stock as on 31 st Dec 13
Bangalore	4.62	0.77	0.11	5.50	1.78	3.72	1.09	2.63
Gurgaon (NCR)	1.95	-	-	1.95	0.09	1.86	1.42	0.44
Chennai	0.53	-	(0.02)	0.51	0.24	0.27	-	0.27
Thrissur	0.69	-	(0.12)	0.57	0.30	0.27	-	0.27
Pune	0.27	-	-	0.27	0.06	0.21	-	0.21
Coimbatore	0.24	0.23	(0.11)	0.36	0.03	0.33	0.02	0.31
Kozhikode	-	0.58	-	0.58	0.10	0.48	-	0.48
Mysore	0.09	0.13	-	0.22	0.06	0.16	-	0.16
TOTAL	8.39	1.71	(0.14)	9.96	1.92	7.30	2.53	4.77

Note:

- Due to increase / decrease in saleable area of ongoing projects in Bangalore and Chennai.
- Thrissur – Commercial mall Leasable area reduced from stock.
- Coimbatore – West Hill Project area revised & proposed for new product mix.



(1 Square Meter = 10.764 Square Feet)

Slide no : 12

UNSOLD INVENTORY BREAK-UP



Area in Million Sq.ft

Category	%	Unsold Area
Below 50 lakhs (1BHK / Plots)	3%	0.22
Between 50 lakhs to 1 crore	14%	1.03
Between 1 cr to 2 crs	33%	2.43
Above 2 crs	50%	3.62
Unsold area (Mn.sqft)	100%	7.30

Note:

- Above stock includes 0.10 mn.sqft of unsold inventory from completed projects.



(1 Square Meter = 10.764 Square Feet)

Slide no : 13

PRICE BAND CATEGORY

	9M FY-14
Total Area Sold - Sq.ft	2,663,913
Total Sales Value – Rs.Mns	17,374
Average Price Realization – Rs/sq.ft	6,522

Category	9M FY-14			
	SBA (Sq.ft)	%	Sale Value (Rs.Mns)	%
< 50 lakhs*	68,684	3%	259	1%
50 to 75 lakhs	159,505	6%	663	4%
75 lakhs to 1cr	546,436	20%	2,883	17%
1 cr to 2 crs	1,178,583	44%	7,129	41%
Above 2 crs	710,704	27%	6,440	37%
Grand Total	2,663,913	100%	17,374	100%

* < 50 lakhs represents 1 BHK units constructed as per requirements of local laws of Tamil Nadu region and Plotted Development sales in Mysore and Bangalore.

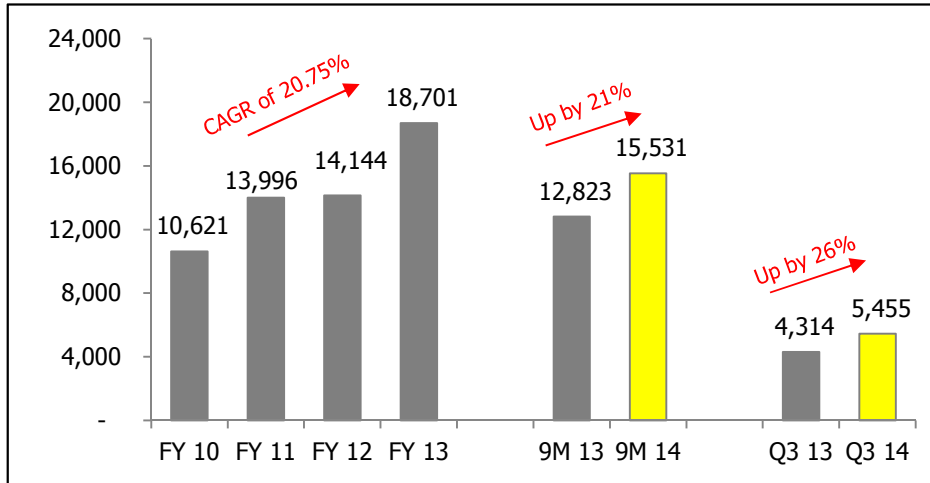


(1 Square Meter = 10.764 Square Feet)

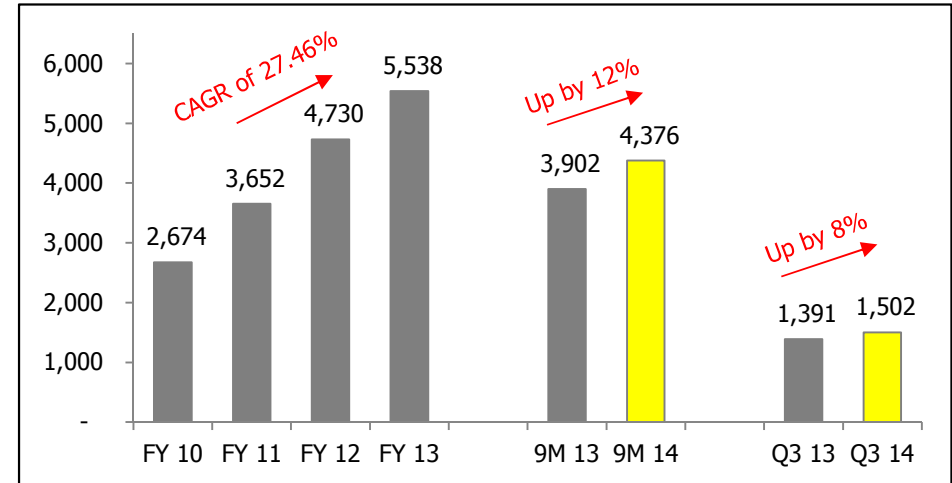
FINANCIAL HIGHLIGHTS



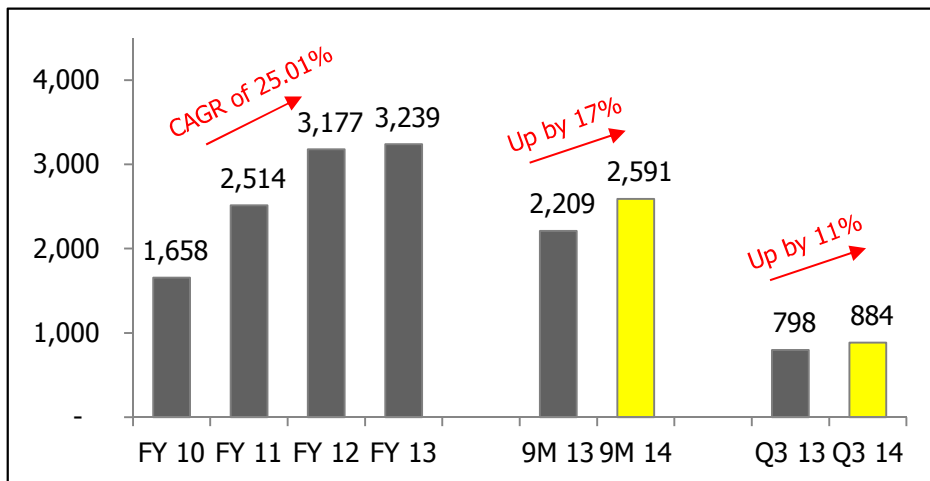
REVENUE (Rs.Mns)



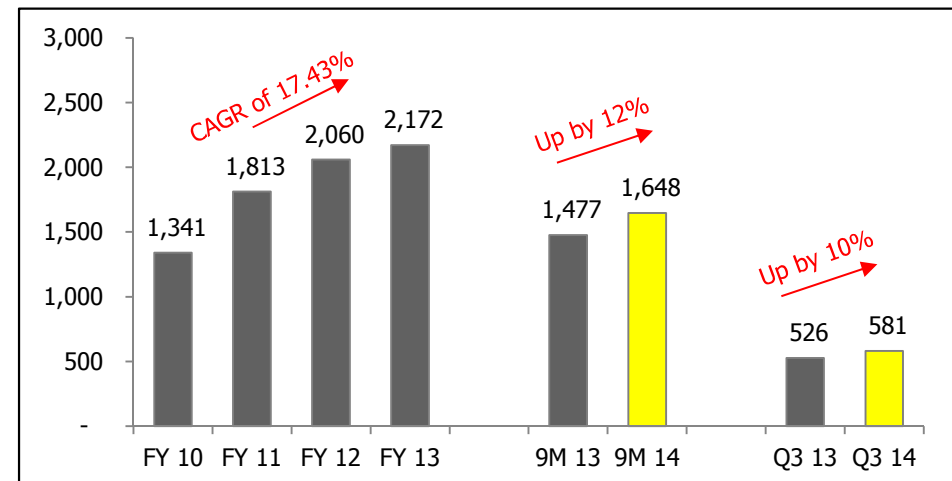
EBITDA (Rs.Mns)



PROFIT BEFORE TAX (Rs.Mns)



PROFIT AFTER TAX (Rs.Mns)



BALANCE SHEET



Particulars	31 st Dec-13	31 st Dec-12
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	981	981
Reserves and surplus	22,033	20,493
	23,014	21,473
Minority Interest	103	479
Share application money pending allotment	-	-
Non-current liabilities		
Long Term Borrowings	432	219
Deferred Tax Liability (net)	932	587
Trade Payables	178	102
Long term provisions	17	12
	1,558	919
Current liabilities		
Short term borrowings	13,944	14,467
Trade Payables	5,056	4,021
Other current liabilities	9,041	6,302
Short term provisions	735	637
	28,776	25,427
Total	53,452	48,299

	Rs.in Million	
	31 st Dec-13	31 st Dec-12
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	3,143	2,977
Intangible assets	44	45
Goodwill on consolidation	106	139
Capital work-in-progress	400	33
Non-current investments	-	-
Long-term loans and advances	4,355	4,433
Trade receivables	77	-
Other non-current assets	158	-
	8,283	7,627
Current assets		
Current investments	169	-
Inventories	22,614	19,034
Trade receivables	2,606	2,085
Cash and bank balances	607	1,282
Short-term loans and advances	15,500	14,442
Other current assets	3,672	3,829
	45,168	40,672
TOTAL	53,452	48,299



PROFIT & LOSS STATEMENT



Rs. in Million

Particulars	Q3-14	Q3-13	Q2-14	9M-14	9M-13	FY 13	% of Growth		
							Q3-14 vs Q3-13	Q3-14 vs Q2-14	9M-14 vs 9M-13
Property Development	4,007	3,172	3,697	11,177	9,710	14,155	26%	8%	15%
Contractual + Manufacturing	1,437	1,127	1,711	4,292	3,068	4,490	28%	(16%)	40%
Other Income	11	16	37	62	45	56			
Total Revenue	5,455	4,314	5,445	15,531	12,823	18,701	26%	0.2%	21%
Total Expenditure	3,953	2,923	3,975	11,155	8,921	13,163			
EBITDA	1,502	1,391	1,470	4,376	3,902	5,538	8%	2%	12%
EBITDA %	28%	32%	27%	28%	30%	30%			
Depreciation	172	154	172	509	434	594			
Interest	446	440	434	1,276	1,259	1,705			
PBT	884	798	864	2,591	2,209	3,239	11%	2%	17%
PBT %	16%	18%	16%	17%	17%	17%			
Provision for Tax	301	271	298	941	732	1,068			
PAT before minority interest	583	526	566	1,650	1,477	2,171			
Minority Interest	2	-	-	2	-	(1)			
PAT after minority interest	581	526	566	1,648	1,477	2,172	10%	3%	12%
PAT %	11%	12%	10%	11%	12%	12%			

Note :

- EBITDA for 9M-14 is after considering one time settlement with an old contractual customer, resulting in write-off of Rs.63 mn and one time payout of Rs.38 mn towards one time settlement of remaining contractual labour in the manufacturing unit.
- Figures have been regrouped & reclassified, wherever necessary.



Slide no : 17

CASH FLOW STATEMENT



Rs. in Million

PARTICULARS	9M-14	9M-13	Q3-14	Q3-13	FY 12-13
Operational cash inflows					
Real Estate	13,920	10,818	4,445	3,883	16,111
Contractual	5,129	3,056	2,110	1,494	4,093
Total Operational cash inflow –(A)	19,049	13,874	6,555	5,377	20,204
Operational cash outflows					
Real Estate project expenses	7,938	6,570	2,486	2,537	8,859
Contracts project expenses	4,380	2,807	1,450	959	3,481
Statutory Dues & Other Taxes	895	799	282	304	965
Corpus Repayment	179	216	59	85	305
Central Over Heads (COH)	1,081	1,005	444	298	1,237
Advertising & Marketing expenses	374	396	217	81	452
Total Operational cash outflow- (B)	14,847	11,793	4,938	4,264	15,299
Net Operational Cash flow : A-B	4,202	2,082	1,617	1,113	4,905
Monetization of land / Development Rights (C)	-	1,029	-	-	1,029
Net Operational Cash Flow including Monetization of land (A-B+C)	4,202	3,111	1,617	1,113	5,934

Note Figures have been regrouped & reclassified, wherever necessary.

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CASH FLOW STATEMENT (Continued)



Rs. in Million

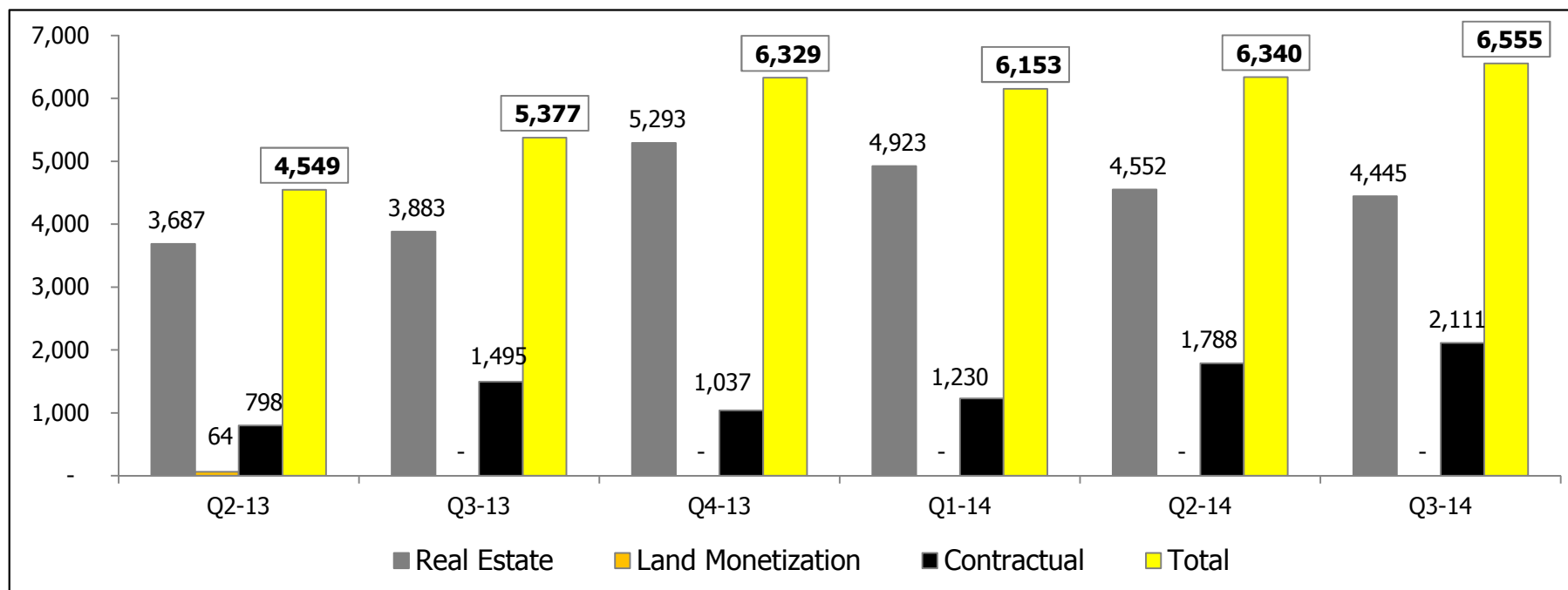
PARTICULARS	9M-14	9M-13	Q3-14	Q3-13	FY 12-13
Financial Outflows					
Interest Paid (Net of interest received)	1,486	1,371	508	474	2,000
Income Taxes	536	667	222	150	910
Total Financial Outflows (D)	2,022	2,038	730	624	2,910
Net Positive Cash flow (Excl. income from land monetization) : (A-B-D)	2,180	44	887	489	1,996
Capital Outflows					
Land Payments	1,521	2,069	1,103	901	2,388
Investment in Subsidiary	-	550	-	-	550
Dividend including tax	803	570	-	-	570
Capex – General	409	291	160	230	873
Capex – Commercial Real Estate	280	-	81	-	-
Total Capital Outflow (E)	3,012	3,480	1,344	1,131	4,381
Total Cash Inflow (A+C) : (1)	19,049	14,903	6,555	5,377	21,233
Total Cash Outflow (B+D+E) : (2)	19,881	17,310	7,012	6,019	22,589
Net Cash flow (1) –(2)	(832)	(2,407)	(457)	(642)	(1,357)

Note Figures have been regrouped & reclassified, wherever necessary.



IMPROVING COLLECTIONS

Quarterly Collections (Rs.Million)



ROLLING - TRAILING 12 MONTHS CASHFLOW (Rs.Million)

Collections period	Q2-12 to Q1-13	Q3-12 to Q2-13	Q4-12 to Q3-13	Q1-13 to Q4-13	Q2-13 to Q1-14	Q3-13 to Q2-14	Q4-13 to Q3-14
Real Estate	12,723	13,399	14,336	16,111	17,785	18,650	19,212
Contractual	3,211	3,180	4,135	4,093	4,560	5,549	6,165
Total	15,934	16,579	18,471	20,204	22,345	24,199	25,378

Note: Above table does not include collections from land monetization.



MOVEMENT OF DEBT

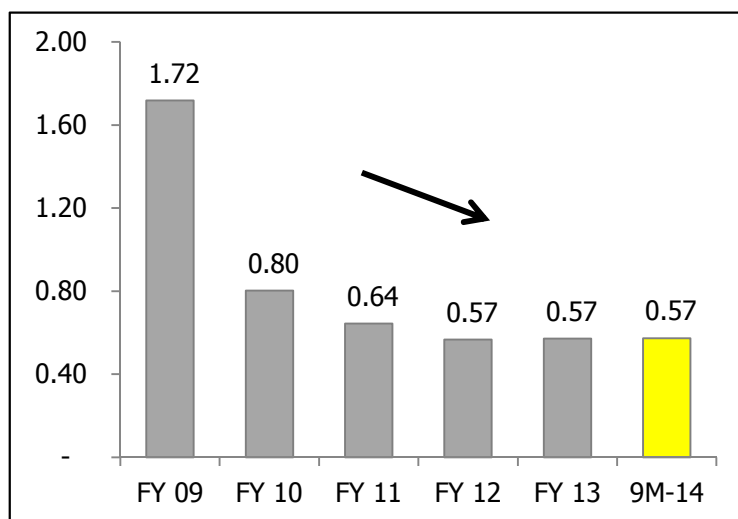
Consolidated

Rs. in Million

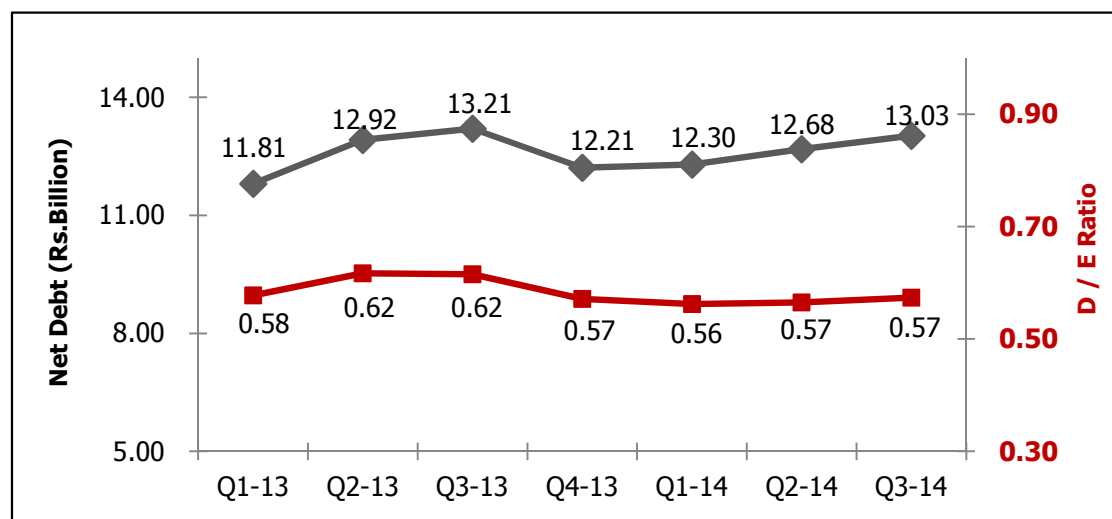
Particulars	31 st Dec-13	30 th Sept-13	Increase /(Decrease)
Gross Debt	13,948	13,513	435
Less: Cash & Cash Equivalents	918	832	86
Net Debt	13,030	12,681	349

Note: Net Debt excludes debentures of JV partner and lease obligation

D/E Ratio - Consolidated

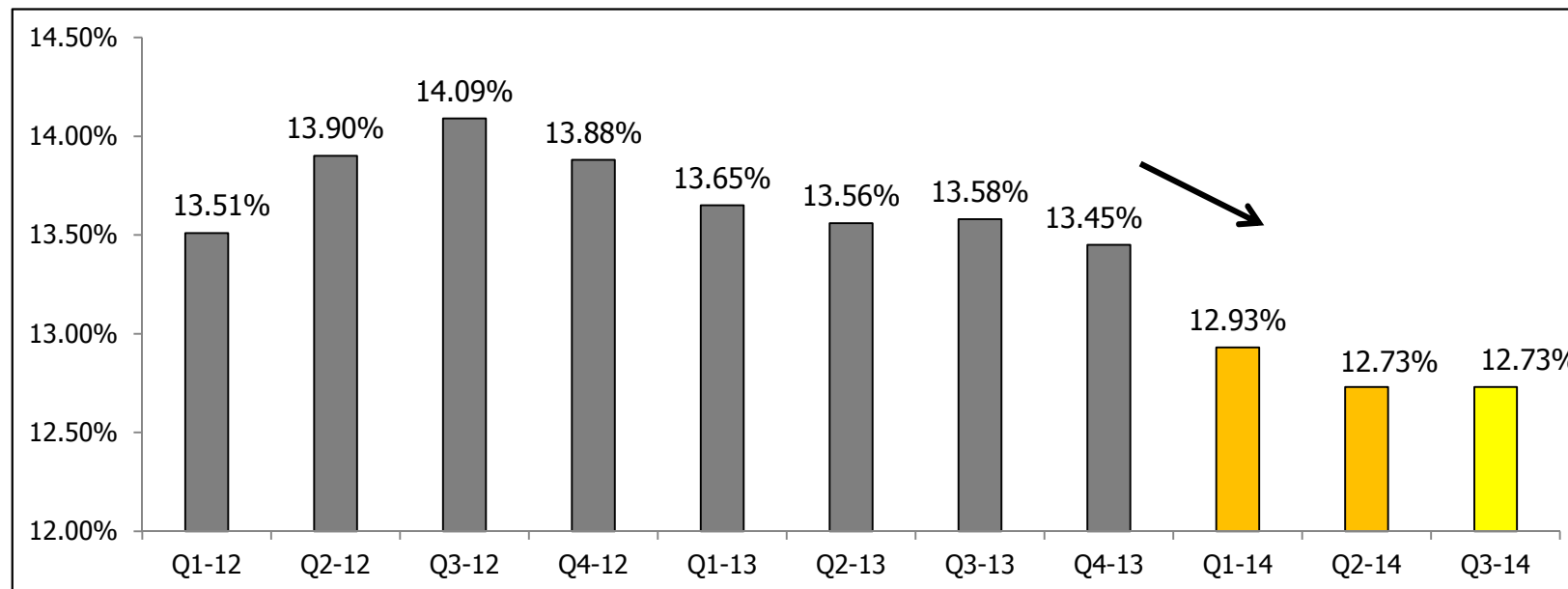


Net Debt & D/E Ratio Movement:



BORROWING COST

AVERAGE INTEREST COST



Finance Cost (Gross) :

Rs. in Million

Dec-13	Sept-13	June-13	March-13	Dec-12	Sept-12	June-12
472	496	463	515	504	522	457

Note:

- The average cost of borrowing and financing cost excludes interest payable on debentures.



REAL ESTATE – COMPLETED PROJECTS



Apartments



Row Houses



Villas



Plotted Development

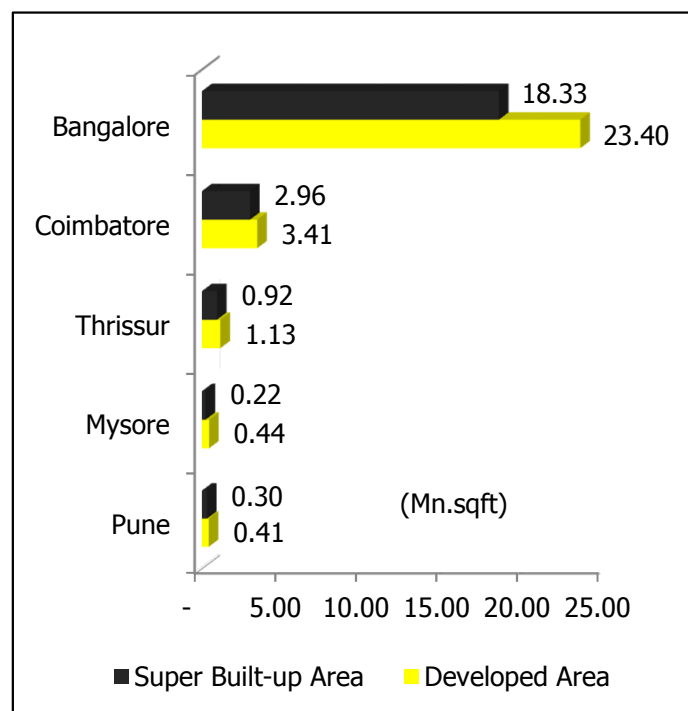


Club Houses

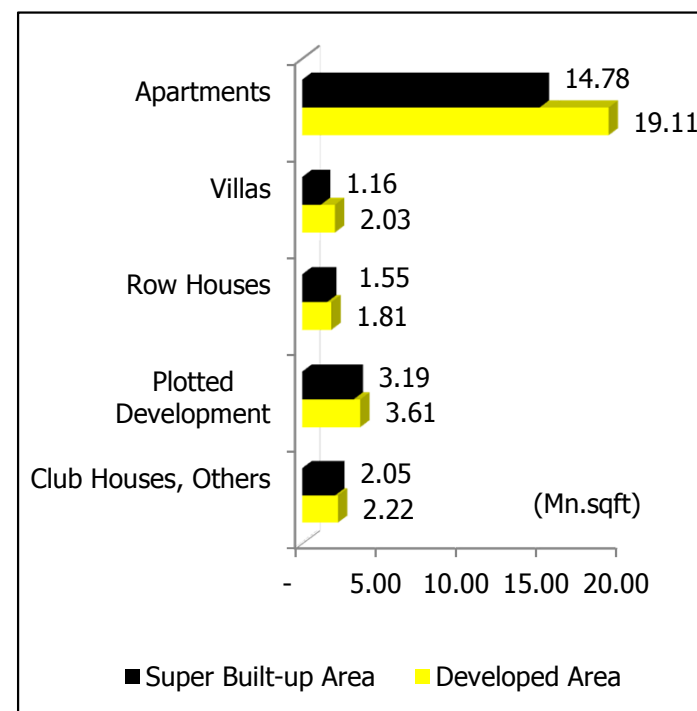


- ❖ Completed 90 projects in 5 cities
- ❖ Total Developed area of **28.78 mn.sqft** and Super Built-up area of **22.73 mn.sqft**
- ❖ Product mix includes Multi Storied Apartments (Dreams, Luxury, Super Luxury & Presidential category), Row Houses, Villas, Plotted Developments & Club House Facilities etc

Location wise



Product - mix

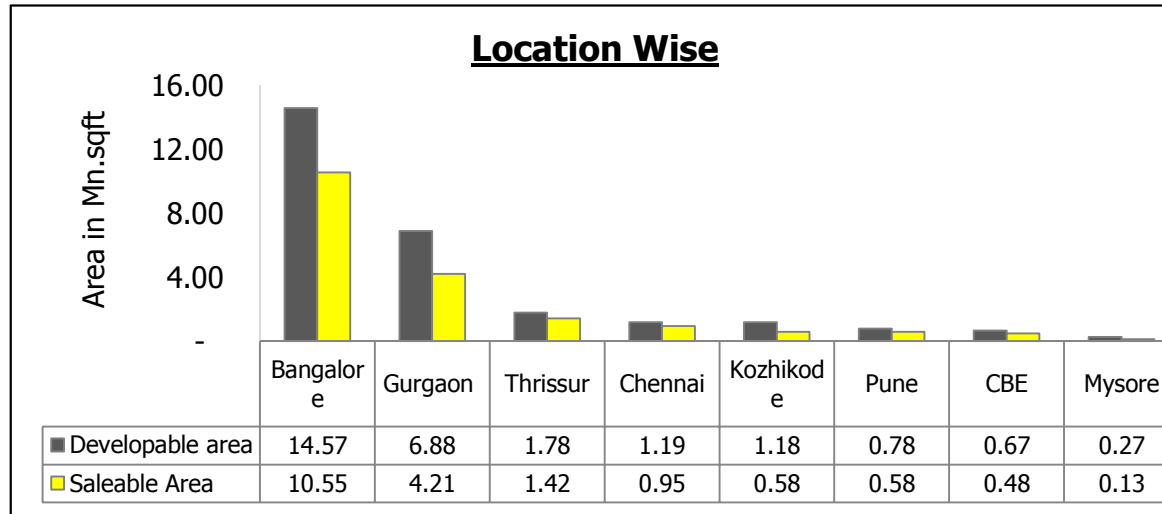


* Developed / Developable area includes super built-up area (SBA) sold to the customer plus common area, car parking area, service area, storage area, internal roads and common amenities

REAL ESTATE – ONGOING PROJECTS



- ❖ **45** projects measuring Total Developed area of about **27.32 mn.sqft** and Super Built-up area **of 18.90 mn.sqft**, located at **8 cities** in India.



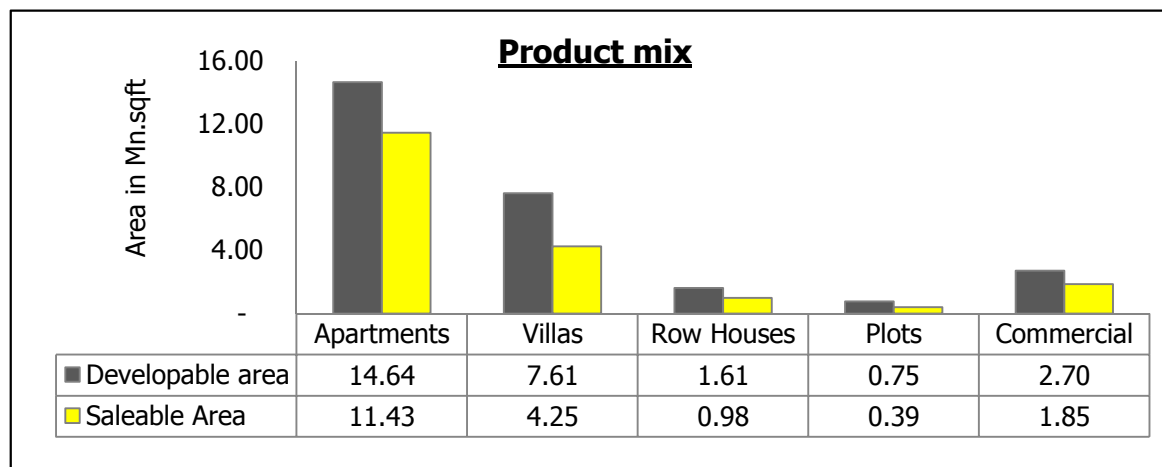
Sobha Palladian, Bangalore



Sobha Bela Encosta, Kozhikode



St.Mark's Road – Commercial - BLR



REAL ESTATE – FUTURE LAUNCHES



Proposed new launches in the next 4 quarters

S.No	Projects	Location	Type	SITE Area (in Acres)	~Total SBA (sq.ft)	Sobha share of SBA (sq.ft)
BANGALORE						
1	Hosur Road Property	Beratana Agrahara	Apartments+Row Houses	15.48	1,485,162	1,485,162
2	Hosakerehalli Property	Mysore Road	L+SL Apartments	7.30	450,213	358,144
3	Kanakapura Road property	Thalaghattapura	Apartments+Row Houses	11.33	981,500	682,143
4	APMC Project	Jakkur, Bellary Road	Commercial	29.24	2,663,033	2,063,252
GURGAON (NCR)						
5	Babupur Village	Sector 108,109	Row Houses / Villas	10.45	204,840	102,420
KOZHIKODE						
6	Feroke Property	Feroke	Apartments	3.53	678,056	528,884
CHENNAI						
7	Tambaram Property	Tambaram	Plotted Development	10.08	257,767	257,767
8	Sholinghanallur Property	Sholinghanallur, OMR	Residential Apartments	19.17	2,657,050	1,727,083
COCHIN						
9	Vyttila property	Silver Sand Island	Residential Apartments	5.94	1,098,907	933,412

Note: Area details are subject to change

Continued...



Slide no : 25

REAL ESTATE – FUTURE LAUNCHES (continued)



Proposed new launches in the next 4 quarters

S.No	Projects	Location	Type	SITE Area (in Acres)	~Total SBA (sqft)	Sobha share of SBA (sqft)
	COIMBATORE					
10	Harishree Gardens-7,8,9	Veerakeralam	Row Houses / Villas	9.08	206,000	206,000
	THRISSUR					
11	Sobha City-Residential	Thrissur, Kerala	Residential	2.00	348,480	348,480
	TOTAL			123.59	11,031,010	8,692,747

Note:

1. Area details are subject to change
2. Bangalore – Hosur Road Property (Sobha Silicon Oasis) launched during January-2014.

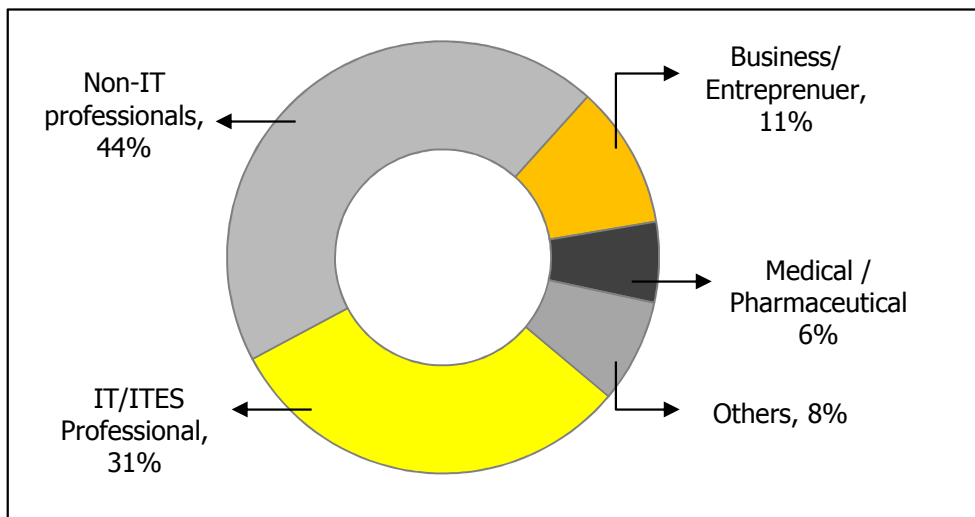
In addition to above, we plan to develop about 270 acres from our existing land bank by launching projects admeasuring approx. 21 mn.sqft, over the next 1 to 3 years.



BUYERS PROFILE



Profession-wise breakup



* Others includes House wives, Agriculturist, Retired, Govt. Employees etc.

NRI Booking status

	BLR, MYS NCR	Chennai, CBE, Pune	Thrissur, Kozhikode
Resident Indians	80%	59%	66%
NRI's	20%	41%	34%

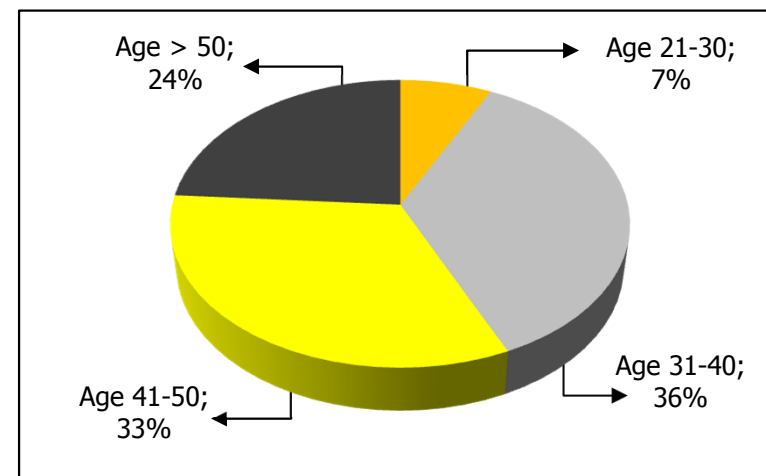
	FY 13	9M -14
Resident Indians	75%	71%
NRI's	25%	29%

Customers funding status

Customers availed for Bank Loan	51%
Self Funding	49%

Note: The funding position is considered for cumulative sales period from Oct-12 to Sept-13.

Buyers Age-wise breakup



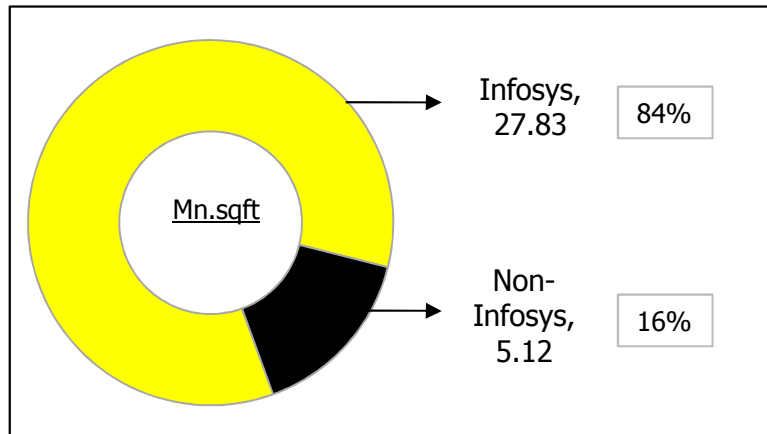
Note: Profession, NRI & Age wise categorization are based on bookings made between from Jan-13 to Dec-13



CONTRACTS - OVERVIEW

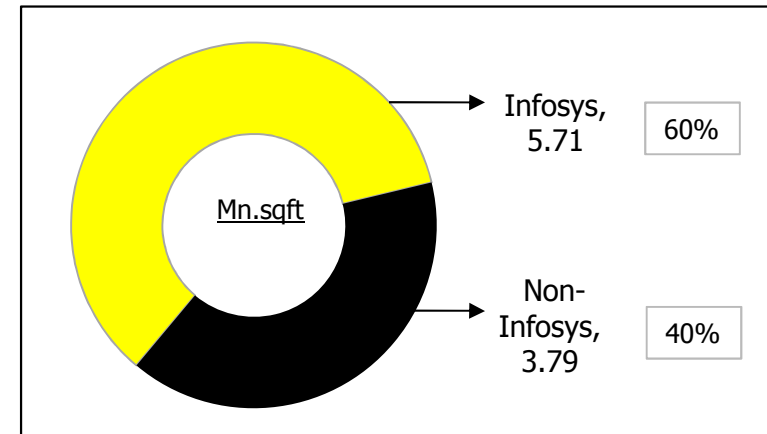
Completed Projects

- ❖ 242 Projects aggregating to 32.95 mn.sqft of area
- ❖ Completed projects located in 21 cities across India



Projects Under Progress

- ❖ 34 Projects aggregating to 9.50 mn.sqft of area
- ❖ Ongoing contractual projects located in 11 cities across India



• Other Corporate Clients include Dell, HP, Timken, Taj, Bayer Material Science, HCL, Bharat Forge, ITC, Biocon, IPE, Bosch, GMR, Huawei Technologies, Hotel Leela Ventures, Wonderla Holidays, PAN card club, Manipal County, Marble centre, Vakil Housing, Visa Steel House, Shanthi Hospital, Chaithanya projects, Manipal University, LuLu Mall, many other Private bungalows etc



CONTRACTS – PROJECTS BREAK-UP



Contractual projects status as on 31st December-13

S.NO	DESCRIPTION	PROJECTS UNDER PROGRESS	
		No of Projects	Built-up area (Mn.Sft)
1	Bangalore	13	3.04
2	Hyderabad	5	1.65
3	Trivandrum	3	1.45
4	Mangalore	2	0.91
5	Pune	3	0.66
6	Jaipur	2	0.55
7	Mysore	2	0.41
8	Coimbatore	1	0.30
9	Kochi	1	0.30
10	Durgapur	1	0.12
11	Bhubaneshwar	1	0.11
	TOTAL	34	9.50

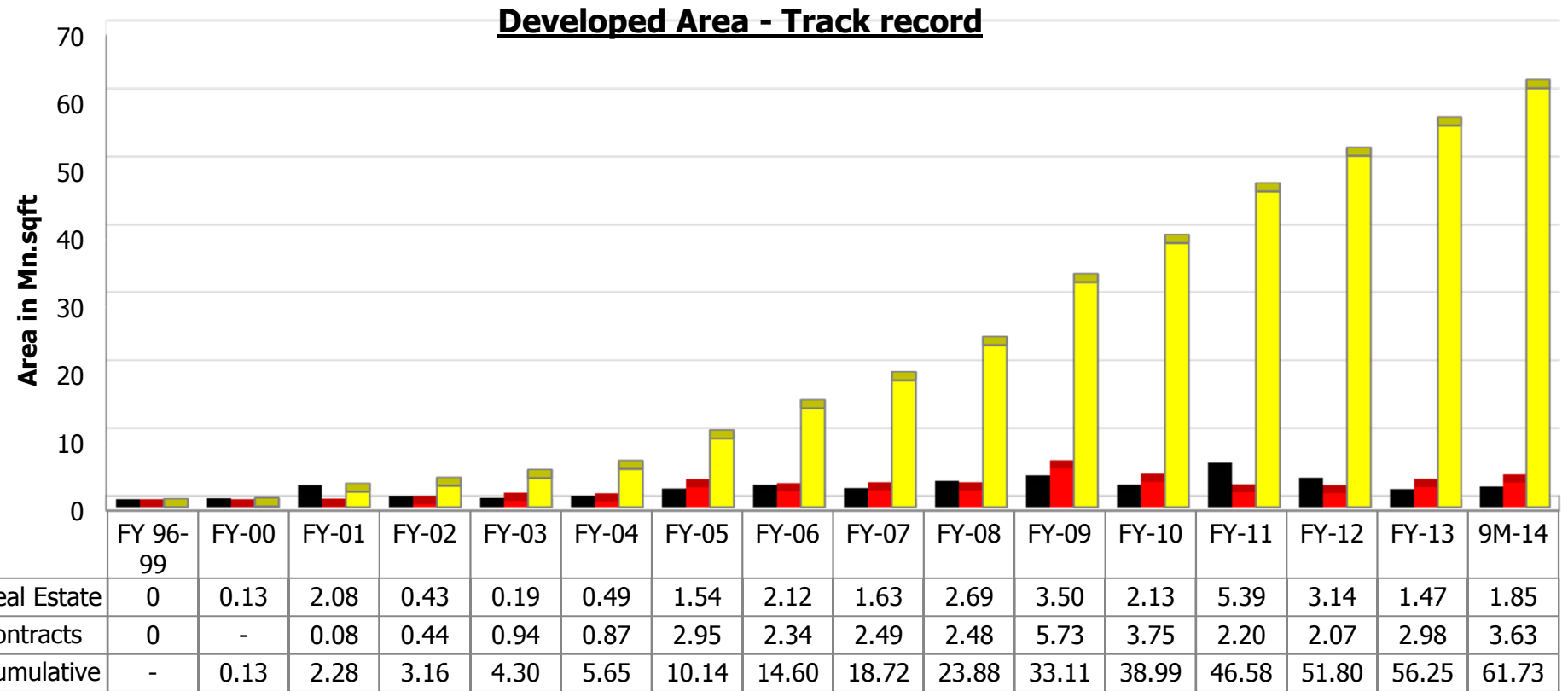
- Share of Non-Infosys Contractual orders has increased to 40 % - All time high.
- Received Rs.2.64 Billion new contractual orders other than Infosys during 9M-14
- Non-Infosys clients includes Dell, Bosch, Manipal University, LuLu Mall-MLCP, Divya Sree Projects etc.

Note:

- The scope of contractual works varies from Civil, Finishes, Electrical, PHE works, Interiors to Glazing.
- The unbilled value of projects under progress is about Rs. 6.69 Billion



EXECUTION TRACK RECORD



❖ Sobha has completed 18.72 mn.sqft of developable area over a period of 12 years since inception in 1995 ,till 2007, and thereof has completed 43.01 mn.sqft of area in the next 6.5 years till end of December-13.

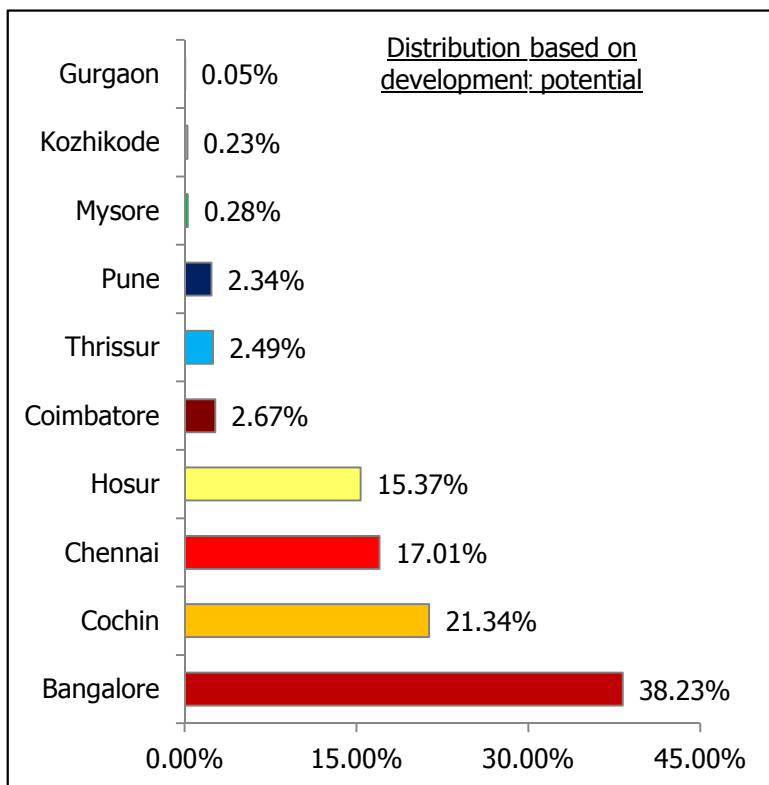
❖ On an average, developed over 6 mn.sqft of area in the past 6 years.



LAND BANK STATUS



Total Extent of Land	2,626	Acres
Sobha Share of Land	2,522	Acres
Total Cost consideration	19,844	Rs.Mns
Balance amount payable	1,250	Rs.Mns
Cost / sqft of Sobha Share	181	Rs./sqft
FSI cost of Sobha Share	88	Rs./sqft



Total Developable Area	231.01 Mn.sqft
Sobha Share	226.70 Mn.sqft

BANGALORE (871.17 acres)

Developable Area	89.19
Sobha Share	86.66

MYSORE (26.10 acres)

Developable Area	0.63
Sobha Share	0.63

PUNE (117.58 acres)

Developable Area	5.49
Sobha Share	5.30

KOZHIKODE (3.53 acres)

Developable Area	0.68
Sobha Share	0.53

THRISSUR (40.06 acres)

Developable Area	5.64
Sobha Share	5.64

Kochi (441.21 acres)

Developable Area	48.55
Sobha Share	48.38

GURGAON (10.45 acres)

Developable Area	0.20
Sobha Share	0.10

CHENNAI (531.94 acres)

Developable Area	39.73
Sobha Share	38.57

HOSUR (484.76 acres)

Developable Area	34.84
Sobha Share	34.84

COIMBATORE (98.85 acres)

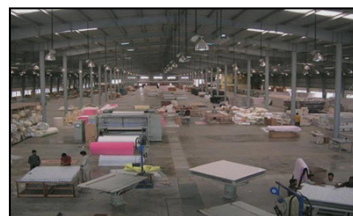
Developable Area	6.06
Sobha Share	6.06

Note: Developable area is based on current FSI available

Slide no : 31



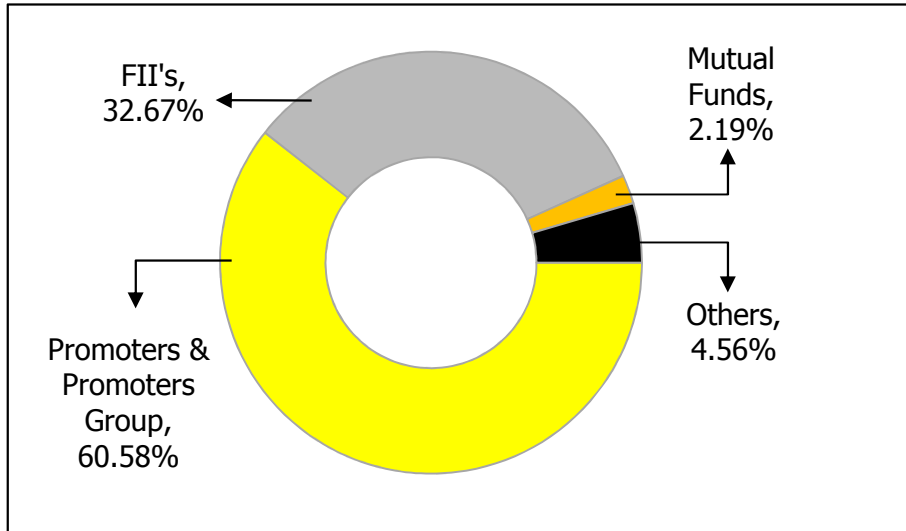
BACKWARD INTEGRATION (World Class Manufacturing Facilities)



Interiors & Furnishing Division		Glazing & Metal Works Division		Concrete Products Division	
Turnover : 9M FY-14	Rs.422 Mn	Turnover : 9M FY-14	Rs.867 Mn	Turnover : 9M FY 14	Rs.144 Mn
Factory area	0.8 Mn sq ft	Factory area	0.3 Mn sq ft	Factory area	0.4 Mn sq ft
PRODUCTS <ul style="list-style-type: none"> • Manufacturing wood based products such as doors, windows, paneling, cabinets, cupboards & loose furniture. • Manufacture of Economy, Deluxe, Super Deluxe & Premium Mattresses from Furnishing division 		PRODUCTS <ul style="list-style-type: none"> • Metal / Steel fabrication • Aluminum door and windows, structure • Glass works 		PRODUCTS <ul style="list-style-type: none"> • Manufacture of wide range of concrete products such as concrete blocks, pavers, kerb stones, water drainage channels, paving slabs and elite landscape products • Set up new facilities for producing Glass Fiber Reinforced Concrete. 	



SHARE HOLDING PATTERN



- ❖ No. of shareholders as on 31st December, 2013 - 56,478
- ❖ Market capitalization as on 31st December, 2013 - Rs.30.59 Billion.

	31 st Dec-13	30 th Sept-13	30 th June-13	31 st Mar-13	31 st Dec 12
Promoter & Promoter Group Holding	60.58%	60.58%	60.58%	60.58%	60.58%
FII's	32.67%	33.16%	33.46%	33.24%	31.84%
Mutual Funds	2.19%	1.98%	2.27%	2.55%	3.64%
Others	4.56%	4.28%	3.69%	3.63%	3.94%



SOBHA – STOCK PERFORMANCE



Status as on: 31st December-13

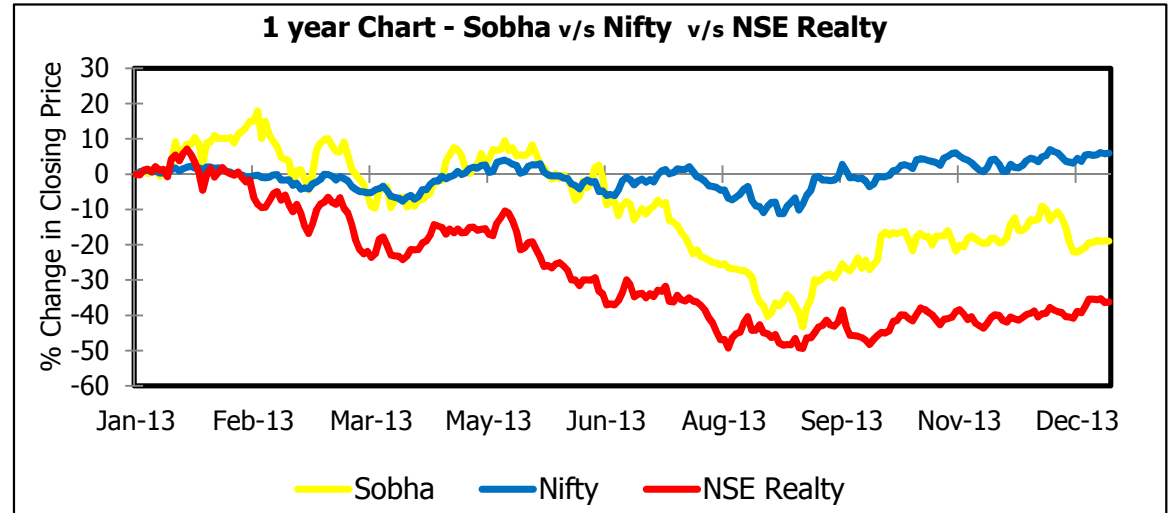
No. of Shares	98.06 Million
Market Capitalization	Rs 30.59 Billion
Stock Price : 52 week High / Low	Rs. 498 / 213
Avg. Daily volume (12 months)	159,416

Source : NSE, BSE

Key Research Houses covering the stock...

- Morgan Stanley
- Goldman Sachs
- CLSA India
- ICICI Securities
- J P Morgan
- Ambit Capital
- CIMB
- Jefferies India Ltd
- Axis Capital
- Motilal Oswal
- Religare Capital Markets
- BNP Paribas
- Kotak Securities
- Edelweiss
- IDBI Capital
- IIFL (India Info Line)
- JM Financials
- Prabhudas & Lilladher
- ICICI Direct
- Standard Chartered Bank
- SBI Capital
- IDFC securities
- Macquarie Capital Securities
- Bank of America (Merrill Lynch)
- Kantilal Chhaganlal Securities
- Emkay Global
- Nirmal Bang Institutional Equities
- Citi Research

Sobha stock covered by over 100 Research analysts and 20 fund managers





PASSION AT WORK

THANK YOU

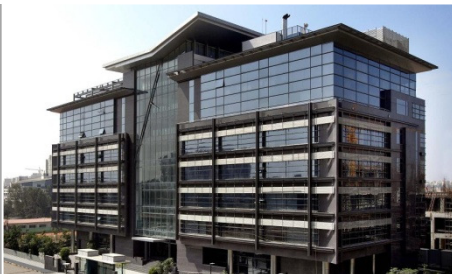
Corporate Office

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Sobha Corporate Office - Bangalore



Sobha Aspire & Elite- Bangalore



Sobha Turquoise - Coimbatore



Sobha Lifestyle - Bangalore

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 expenditure. These statements are based on current expectations that involve a number of risks and uncertainties which could cause actual results to differ from projections made by the company.

ANNEXURE



Real Estate -- On-Going Project Details as on 31st December 2013

Sl.No	Projects	Location	Type	Total Developable area (Sq.ft)	Total No of Units	Total Saleable Area in Sq.ft*	Sobha Share of Saleable Units	Sobha Share of Saleable Area (Sq.ft)	Construction Start / Launch Date	≈ Construction Timeline (Targeted)	Avg.Price Realisation (Rs/sft)
	Bangalore - Residential										Sold+Unsold
1	Sobha Dewflower	Sarakki, JP Nagar	Super Luxury Apartments	753,022	231	625,380	135	364,088	Nov-10	44 Months	8,225
2	Forest View-Maple	Kanakapura Road	Super Luxury Apartments	544,603	240	416,743	240	416,743	Feb-11	40 Months	4,950
3	Forest View-Oak	Kanakapura Road	Super Luxury + Apartments	436,876	152	340,444	152	340,444	Feb-11	40 Months	5,230
4	Forest View-Pine	Kanakapura Road	Luxury Apartments	198,562	100	151,944	100	151,944	Feb-11	40 Months	4,480
5	Forest View- Cedar	Kanakapura Road	Super Luxury Apartments	309,070	156	236,141	156	236,141	Sep-12	40 Months	5,750
6	Forest View - Ebony	Hosahalli, Kanakapura Road	Super Luxury Apartments	351,443	156	269,174	156	269,174	Oct-12	40 Months	6,040
7	Forest View - Alder	Hosahalli, Kanakapura Road	Super Luxury + Apartments	331,095	85	275,561	85	275,561	Sep-13	40 Months	6,920
8	Sobha City - Mykonos	Thanisandra Main Road	Luxury Apartments	822,028	448	697,592	448	697,592	Jun-11	≈ 4 to 5 years in phased manner	5,180
9	Sobha City - Casa Serenita	Thanisandra Main Road	Luxury Apartments	1,507,227	503	939,383	503	939,383	Jun-11		5,495
10	Sobha City - Casa Paradiso (1&2)	Thanisandra Main Road	Super Luxury Apartments	387,565	148	322,712	148	322,712	Jun-11		5,550
11	Sobha City - Casa Paradiso (3)	Thanisandra Main Road	Super Luxury Apartments	457,164	180	380,748	180	380,748	Dec-12		6,500
12	Sobha City - Casa Paradiso (4)	Thanisandra Main Road	Super Luxury Apartments	456,663	180	380,247	180	380,247	Not offered for sale		6,600
13	Sobha City - Santorini 1	Thanisandra Main Road	Luxury Apartments	499,602	227	384,309	227	384,309	May-13		6,500
14	Sobha City - Santorini 2	Thanisandra Main Road	Luxury Apartments	504,638	228	388,183	228	388,183	Jan-14		6,600
15	Sobha City- Aristos	Thanisandra Main Road	Super Luxury Row Houses	104,988	28	104,988	28	104,988	Jun-11	34 Months	7,300
16	Sobha City- Aristos Lite - Phase 2	Thanisandra Main Road	Super Luxury Row Houses	44,998	16	44,998	16	44,998	Jul-13	34 Months	9,820
17	Sobha Eternia	Haralur Road	Super Luxury Apartments	271,187	107	222,027	107	222,027	Oct-12	38 Months	6,720
18	Sobha Marvella	Outer Ring Road, Belandur	Super Luxury + Apartments	212,496	86	175,568	86	175,568	Aug-12	38 Months	6,850
19	Sobha Habitech	Hopefarms, Whitefield	Super Luxury Apartments	708,061	318	591,589	318	591,589	May-12	36 Months	5,760
20	Sobha Morzaria Grandeur	Diary Circle, Bannerghatta Road	Super Luxury + Apartments	435,693	129	363,078	129	363,078	Aug-12	36 Months	5,890
21	Sobha Indraprastha	Gopalapura, Minerva Mills	Super Luxury + Apartments & Commercial Mall	2,322,831	356	1,505,719	356	836,951	Mar-13	48 months	12,500
22	Sobha Landscape	IVC Road, Devanahalli	Plotted Development	431,244	117	202,524	117	202,524	Jun-13	16 months	3,840
23	Sobha Lifestyle Legacy (Phase 2)	IVC Road, Devanahalli	Presidential Villas	1,192,875	78	598,879	60	438,299	Nov-12	36 Months	7,475
24	Sobha Palladian	Yamlur, Near HAL	Super Luxury Apartments	723,039	205	551,633	205	551,633	Aug-13	36 Months	5,550
	Sub-Total Bangalore			14,006,971	4,474	10,169,565	4,360	9,078,924			
	Thrissur - Residential										
	Apartments & Plots										
25	Sobha Sapphire	Sobha City @ Thrissur, Kerala	Super Luxury Apartments	642,176	216	521,471	216	521,471	Mar-11	42 Months	4,250
26	Sobha Jade		Super Luxury Apartments	627,036	216	506,331	216	506,331	Oct-12	40 Months	5,200
27	Sobha Lifestyle - Plot 3 (addition of ph 2)		Plotted Development	52,272	1	52,272	1	52,272	Apr-13	10 Months	2,290
	Sub- Total: Thrissur			1,321,484	433	1,080,074	433	1,080,074			
	Coimbatore - Residential										
28	Sobha West Hill (Phase 1 & 2)	Veerakeralam, Thondamuthur Road	Super Luxury Villas	278,510	37	157,722	37	157,722	Jun-12	40 Months	5,200
29	élan (JD with LMW)*	Ganapathy, Sakthi Main Road	Luxury Apartments	387,996	236	323,330	165	226,331	Dec-13	40 Months	5,770
	Sub- Total: Coimbatore			666,506	273	481,052	202	384,053			
	Pune - Residential										
30	Sobha Ivory	Khondwa, NIBM	Super Luxury Apartments	281,260	140	225,179	140	225,179	Feb-11	36 Months	4,650
31	Sobha Garnet		Super Luxury Apartments	334,050	118	226,663	118	226,663	Jul-11	36 Months	5,225
32	Sobha Orion (Garnet-Block3)		Super Luxury Apartments	169,519	112	130,214	112	130,214	Nov-13	36 Months	6,265
	Sub- Total: Pune			784,829	370	582,057	370	582,057			

Sl.No	Projects	Location	Type	Total Developable area (Sq.ft)	Total No of Units	Total Saleable Area in Sq.ft*	Sobha Share of Saleable Units	Sobha Share of Saleable Area (Sq.ft)	Construction Start / Launch Date	≈ Construction Timeline (Targeted)	Avg.Price Realisation (Rs/sft)
	Gurgaon (NCR) - Residential										
33	International City - Phase 1	Babupur, Gurgaon	Villas	982,734	100	668,555	62	414,834	Feb-12	≈ 4 to 5 years in phased manner	9,290
	International City - Phase 1		Duplex Villas	74,324	12	50,562	12	50,562	Aug-13		11,380
34	International City - Phase 1		Row Houses	505,004	93	343,554	59	221,715	Feb-12		8,405
35	International City - Phase 2		Duplex Villas	786,783	122	495,442	80	320,873	Jun-12		10,560
36	International City - Phase 2		Villas	911,185	86	573,779	54	358,092	Jun-12		12,200
37,38	International City - Phase 3 & 4		Villas+Row House	3,158,100	285	1,612,613	199	1,121,433	Not offered for sale		10,600
	Sub- Total: Gurgaon			6,418,130	698	3,744,505	466	2,487,509			
	Chennai - Residential										
39	Sobha Meritta	Off OMR, Pudhupakkam	Luxury+SL Apartments	915,887	556	723,679	556	723,679	May-12	42 Months	4,892
40	Sobha Serene	Seneerkuppam, Porur	Luxury Apartments	275,776	176	225,656	129	152,887	Relaunch-Aug 13	36 Months	5,995
	Sub- Total: Chennai			1,191,664	732	949,335	685	876,566			
	Kozhikode - Residential										
41	Sobha Bela Encosta	Palazhi, Kozhikodu	Super Luxury Villas	1,176,120	113	580,802	113	580,802	Aug-13	42 Months	5,200
	Sub- Total: Kozhikode			1,176,120	113	580,802	113	580,802			
	Mysore - Residential										
42	Sobha Estate	Nadanahalli	Plotted Development	270,072	85	135,083	85	135,083	Nov-13	16 Months	1,850
	Sub- Total: Kozhikode			270,072	85	135,083	85	135,083			
On Going - Others. (Club House)											
a	Sobha Lotus - Club House	Brookefield, Bangalore	Club Houses	2,517		2,517		-			
	TOTAL (Other Projects)			2,517	-	2,517	-	-			
	TOTAL (Residential)			25,838,293	7,178	17,724,989	6,714	15,205,068			
Commercial Developments:											
	Thrissur										
42	Sobha City - Commercial Mall (for Sale)	Thrissur, Kerala	Retails, Hyper Market & Food Court	244,586	29	179,374	29	179,374	Apr-10	46 months	7,650
	Bangalore										
43	Sobha City - Commercial	Thanisandra Main Road	Retail & Hyper Market	180,000		180,000		180,000	Not Offered for sale		
	Gurgaon (NCR)										
44	International City - Commercial	Babupur, Gurgaon	Commercial Space	464,186		464,186		295,437	Not Offered for sale		
	Commercial - Sub-Total (i)			888,772	29	823,560	29	654,811			
	Total (Residential + Commercial)			26,727,066	7,207	18,548,550	6,743	15,859,880			
	Commercial - Real Estate - For Lease										
43.a	Sobha City - Commercial Mall (For Lease)	Thrissur, Kerala	Retails, Hyper Market & Multiplex	211,372		155,016		155,016	Apr-10	46 months	
45	St.Mark's Road - Commercial	St.Mark's Road	Commercial + Retail	379,650		200,527		100,264	Jun-13	36 months	
				591,022		355,543		255,279			
	Total - On-Going			27,318,087	7,207	18,904,092	6,743	16,115,159			

Note :

- For all Villa developments only 'Plots area ' of the respective projects have considered as saleable area.
- Price realisation per sqft is average sale value of sold and unsold area as on date. This will subject to change based on future price increase.
- Sobha Morzaria Grandeur, Sobha Palladian and Sobha Bela Encosta Projects are revenue sharing basis. Average Price realizations after deducting JD/JV partner share.
- Developed / Developable area include super built-up area (SBA) sold to the customer plus common area, car parking area, service area, storage area, internal Roads and common amenities