

PASSION AT WORK



Investor Presentation

31st December, 2015

9M FY 15-16, PERFORMANCE HIGHLIGHTS

NEW SALES

		9M FY-16	9M FY-15
VOLUME	Mns.sqft	2.50	2.25
VALUE (Incl. JD Share)	Rs.Mns	15,787	15,776
VALUE (Sobha Share)	Rs.Mns	14,771	14,682
REALIZATION (Sobha Share)	Rs / Sqft	5,913	6,525

- Sales volume up by 11%
- Bangalore region continues to hold ground, contributing 77% of overall sales volume.
- Average realization is linked to product mix.
- Sales volume growth achieved, in spite of limited new launches (Launched 2 projects measuring total saleable area of 0.34 mn.sqft during 9M-16)



(1 Square Meter = 10.764 Square Feet)

9M FY 15-16, FINANCIAL HIGHLIGHTS

REVENUE

	9M FY-16	9M FY-15
REAL ESTATE	8.83	13.24
CONTRACTS & MANUFACTURING	4.29	6.10
OTHER INCOME	0.08	0.12
TOTAL (Rs.Billion)	13.20	19.46

- Real Estate revenue impacted due to significant new sales volume coming from projects yet to reach revenue recognition threshold.
- Customer advances increased to Rs.10.08 Billion as on 31st Dec-15 from Rs.9.02 Billion as on 30th Sept-15.

EBITDA

- EBITDA margin improves to 27.6%
- EBITDA of Rs.3.64 Billion during 9M FY-16 as against Rs.4.87 Billion in 9M FY-15

PBT

- PBT margin at 14.10%
- PBT of Rs.1.86 Billion during 9M FY-16 as against Rs.2.76 Billion in 9M FY-15.

PAT

- PAT margin at 8.90%.
- PAT (after minority interest) of Rs.1.17 Billion during 9M FY-16 as against Rs.1.76 Billion in 9M FY-15.



KEY HIGHLIGHTS

CASHFLOW

- Positive cash flow of Rs.302 million (after meeting Financial and capital expenditures) after 6 quarters.
- Net operational cash flow of Rs.754 Million for 9M-16 as compared to Rs.166 Million during 9M-15 (before capital expenditure).
- Generated net Operational Cash flow of Rs.830 Million and Rs.575 Million during Q3-16 and Q2-16 respectively (before capital expenditure).

DEBT

- Debt Equity ratio stands at 0.81 as on 31st Dec-15 as against 0.83 as on 30th Sept-15.
- Reduction of net debt by Rs.302 million during Q3 FY-16.

AVERAGE INTEREST COST

- Average cost of borrowing declined from 12.68% in Q3 FY-15 to 11.98% in Q3 FY-16.
- Reaffirmation of Credit Ratings at "A" (Stable) by ICRA and CARE.



KEY HIGHLIGHTS (Continued)

EXECUTION ON TRACK

- Emphasis on execution and delivery of projects on scheduled time line.
- Completed and handed over **5** Real Estate projects (**3.39 mn.sqft**) and **11** Contractual projects (**4.00 mn.sqft**) during 9M-16, measuring total developed area of **7.38 mn.sqft**.
- Overall completion of **380** projects measuring total developed area of **77.92** mn.sqft as on 31st Dec-2015.
- Currently executing **41** Real Estate projects in **8** cities measuring **38.70 mn.sqft** and **25** contractual projects in **9** cities measuring **7.88 mn.Sqft** of developable area.
- In total, **66** ongoing projects measuring **46.58 mn.sqft** of developable area.

INVENTORY

- Unsold inventory in completed projects is at 0.21 Mn.sqft (which includes 0.09 Mn.sqft of plotted developments).
- Ongoing projects to be sold inventory is at 7.38 Mn.sqft, which is only 42% of area offered for sale.
- Current unsold inventory is equivalent to about 2 years stock (based on our present sales run rate).



(1 Square Meter = 10.764 Square Feet)

Q3 FY 15-16 : PERFORMANCE HIGHLIGHTS

NEW SALES

		Q3 FY-16	Q3 FY-15
VOLUME	Mns.sqft	0.81	0.66
VALUE (Incl JD Share)	Rs.Mns	5,137	4,631
VALUE (Sobha Share)	Rs.Mns	4,783	4,270
REALIZATION (Sobha Share)	Rs / Sqft	5,932	6,456

- Sales volume and values are up by 22% and 12% respectively as compared to Q3 FY-15.
- Bangalore region contributing 76% of sales volume during Q3 FY-16.
- Sales volume and value growth achieved, in spite of no new launches during Q3 FY-16.



(1 Square Meter = 10.764 Square Feet)

Q3 FY 15-16 : FINANCIAL HIGHLIGHTS

REVENUE

- Revenue of Rs.4.01 Billion during Q3 FY-16 as against Rs.6.87 Billion in Q3 FY-15 and Rs.4.56 Billion in Q2 FY-16.
- Revenue declined by 42% Yr-on-Yr and 12% on sequential basis.

EBITDA

- EBITDA margin improves at 28%
- EBITDA of Rs.1.12 Billion during Q3 FY-16 as against Rs.1.56 Billion in Q3 FY-15 and Rs.1.21 Billion in Q2 FY-16
- EBITDA down by 28% Yr-on-Yr and 8% on sequential basis.

PBT

- PBT margin at 13%
- PBT of Rs.518 million during Q3 FY-16 as against Rs.909 million in Q3 FY-15 and Rs.621 million during Q2 FY-16.
- PBT down by 43% Yr-on-Yr and 17% on sequential basis

PAT

- PAT margin at 8%
- PAT of Rs.321 million during Q3 FY-16 as against Rs.600 million in Q3 FY-15 and Rs.401 million during Q2 FY-16
- PAT down by 47% Yr-on-Yr and 20% on sequential basis



(1 Square Meter = 10.764 Square Feet)

SALES PERFORMANCE & PRICE REALIZATION

Locations	Q3 FY-16			9M FY-16		
	Area Sold	Sales Realization (Incl.JD share)	Sales Realization (Sobha Share)	Area Sold	Sales Realization (Incl.JD share)	Sales Realization (Sobha Share)
	in sq. feet	Rs/ sq.ft	Rs/ sq.ft	in sq. feet	Rs/ sq.ft	Rs/ sq.ft
Bangalore	616,742	6,551	6,049	1,923,210	6,487	6,053
NCR (Gurgaon)	9,786	11,732	11,732	28,833	11,607	11,607
Chennai	93,143	3,576	3,576	275,116	3,685	3,685
Thrissur	39,774	7,602	7,602	62,749	7,561	7,561
Pune	12,617	9,273	9,273	51,887	8,558	8,558
Coimbatore	4,884	6,072	4,004	18,151	5,823	4,316
Calicut	19,453	7,286	5,798	82,018	7,006	5,596
Cochin	6,114	7,963	7,011	37,463	8,532	7,508
Mysore	3,797	2,557	2,557	18,608	2,394	2,394
TOTAL	806,309	6,371	5,932	2,498,037	6,320	5,913
Sales Value (Rs.Billion)		5.14	4.78		15.79	14.77

- Sales value includes basic price, car park, statutory deposits, taxes, but excludes registration and stamp duty charges and maintenance deposits.



(1 Square Meter = 10.764 Square Feet)

PRICE BAND CATEGORY

		9M FY-16	9M FY-15
Total Area Sold	Mn.sqft	2.50	2.25
Total Sales Value (incl. JD share value)	Rs. Million	15,787	15,776
Average Price Realization	Rs/ Sq.ft	6,320	7,011

Category	Area sold (Mn. Sqft)			
	9M FY-16	%	9M FY-15	%
< Rs.50 lakhs	0.21	8%	0.09	4%
Rs.50 lakhs to 1cr	1.08	43%	0.48	21%
Rs.1 cr to 1.5 crs	0.54	22%	1.00	45%
Rs.1.5 crs to 2 crs	0.17	7%	0.16	7%
Rs.2 crs to 2.5 crs	0.16	6%	0.16	7%
Rs.2.5 crs to 3 crs	0.08	3%	0.05	2%
Above Rs.3 crs	0.26	10%	0.31	14%
Grand Total	2.50	100%	2.25	100%

Value sold (Rs.Million)			
9M FY-16	%	9M FY-15	%
613	4%	195	1%
6,269	40%	2,672	17%
3,424	22%	6,818	43%
1,379	9%	1,111	7%
1,246	8%	1,307	8%
824	5%	551	4%
2,032	13%	3,122	20%
15,787	100%	15,776	100%

- Sales from <Rs.1 cr category increased to 51% from 25%, due to healthy sales contribution from Sobha Dream Acres project.
- Below Rs.50 lakhs represents 1 BHK units in Bangalore, Chennai and Plotted Development sales in Chennai, Mysore and Bangalore.



(1 Square Meter = 10.764 Square Feet)

LOCATION WISE INVENTORY DETAILS

Area in Mn. Sq.Feet

Locations	Opening stock as on 1st Apr-15	Projects launched during 9M-16	increase/ (decrease) of existing stock*	Stock available for sale	Area sold during 9M-16	Closing stock as on 31 st Dec-15	Area not offered for sale	Net unsold stock as on 31 st Dec-15
Bangalore	11.70	0.34	(0.15)	11.89	1.92	9.97	6.04	3.93
Gurgaon (NCR)	1.69	-	0.03	1.72	0.03	1.69	1.03	0.66
Chennai	0.60	-	0.05	0.65	0.28	0.37	-	0.37
Thrissur	0.23	-	-	0.23	0.06	0.17	-	0.17
Pune	0.45	-	-	0.45	0.05	0.40	-	0.40
Coimbatore	0.25	-	0.08	0.33	0.02	0.31	-	0.31
Calicut	0.86	-	-	0.86	0.08	0.78	-	0.78
Cochin	0.97	-	-	0.97	0.04	0.93	-	0.93
Mysore	0.06	-	-	0.06	0.02	0.04	-	0.04
TOTAL	16.81	0.34	0.01	17.16	2.50	14.66	7.07	7.59

Note:

- Closing stock includes 0.21 mn.sqft of unsold inventory from completed projects, out of which 0.09 mn.sqft of area is from Plotted development projects
- Bangalore region – Area not offered for sales includes Sobha Dream Acres – Phase 2 (part), 3,4 & 5, Silicon Oasis-Block 11 and Arena projects.



(1 Square Meter = 10.764 Square Feet)

UNSOLD INVENTORY BREAK-UP

Particulars	Area offered for sale			Area not offered for sale	
	Area (Mn.sqft)	%		Area (Mn.sqft)	%
Below Rs.50 lakhs	0.35	4%		0.04	0.7%
Between Rs.50 lakhs to 1 cr	1.35	18%		4.89	69%
Between Rs.1 cr to 1.5 crs	1.66	22%		1.08	15%
Between Rs.1.5 crs to 2 crs	1.00	13%		0.02	0.3%
Between Rs.2 crs to 2.5 crs	1.13	15%		-	-
Between Rs.2.5 crs to 3 crs	0.44	6%		-	-
Above Rs.3 crs	1.66	22%		1.03	15%
TOTAL	7.59	100%		7.07	100%

Note:

- Unsold stock as on 31st Dec-15 includes 0.21 mn.sqft of unsold inventory from completed projects.



(1 Square Meter = 10.764 Square Feet)

REAL ESTATE PROJECTS – PROJECTED CASH FLOW

Ref.No	Description	Ongoing Projects	Completed Projects	Total	UOM
1	Total Developable area	38.70		38.70	mn.sqft
2	Area of Car Park, Common areas and Amenities etc	11.36		11.36	mn.sqft
1 - 2	Total Saleable area	27.34		27.34	mn.sqft
3	Sobha share of Saleable area	24.58		24.48	mn.sqft
4	Less: Leasable area in Bangalore (St.Mark's Road Property)	0.10		0.10	mn.sqft
5= 3 – 4	Net Saleable area (Sobha share)	24.48	7.41	31.89	mn.sqft
6	Total area sold till 31 st Dec-15	10.03	7.20	17.23	mn.sqft
5 - 6	Unsold area	14.45	0.21	14.66	mn.sqft
7	Balance construction cost to be spent to complete the entire development	74,218	-	74,218	Rs.Mns
8	Outstanding receivables + Balance to be billed and collected on sold units	30,631	1,585	32,216	Rs.Mns
9	Sales value of unsold stock	101,240	1,038	102,278	Rs.Mns
9+8-7	Positive cash flow expected	57,653	2,623	60,276	Rs.Mns
Total Cash flow available from the Real Estate Projects			60,276	Rs.Mns	

Note : 1. Completed projects unsold area includes plotted development of 0.09 mn.sqft

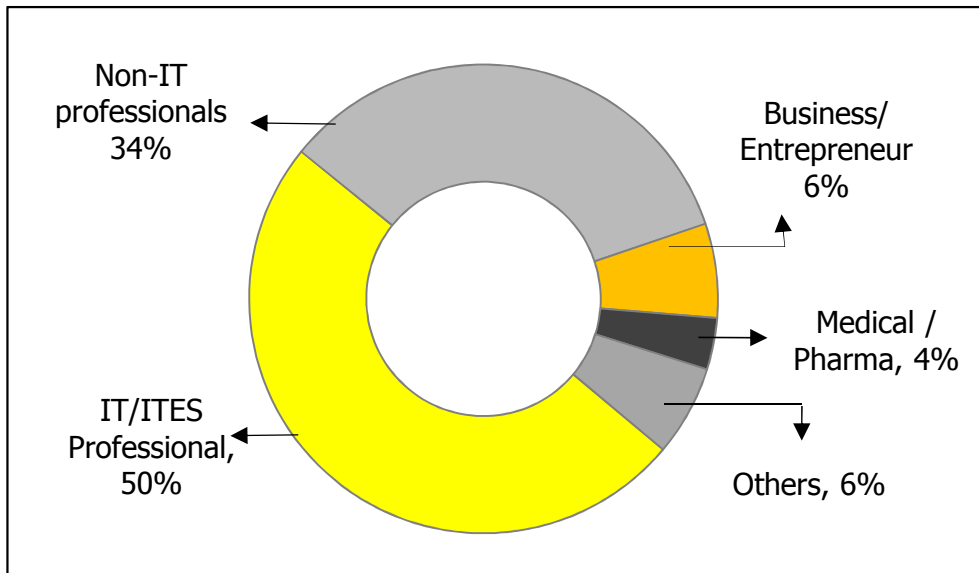
2. Ongoing unsold inventory includes 7.07 mn.sft of area not released for sale.



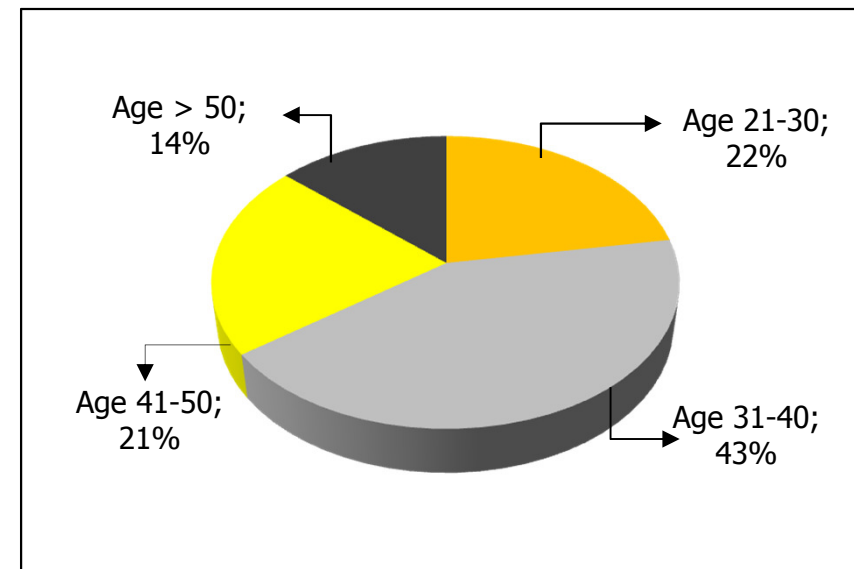
(1 Square Meter = 10.764 Square Feet)

BUYERS PROFILE – ROLLING 12 MONTHS

Profession-wise breakup



Buyers Age-wise breakup



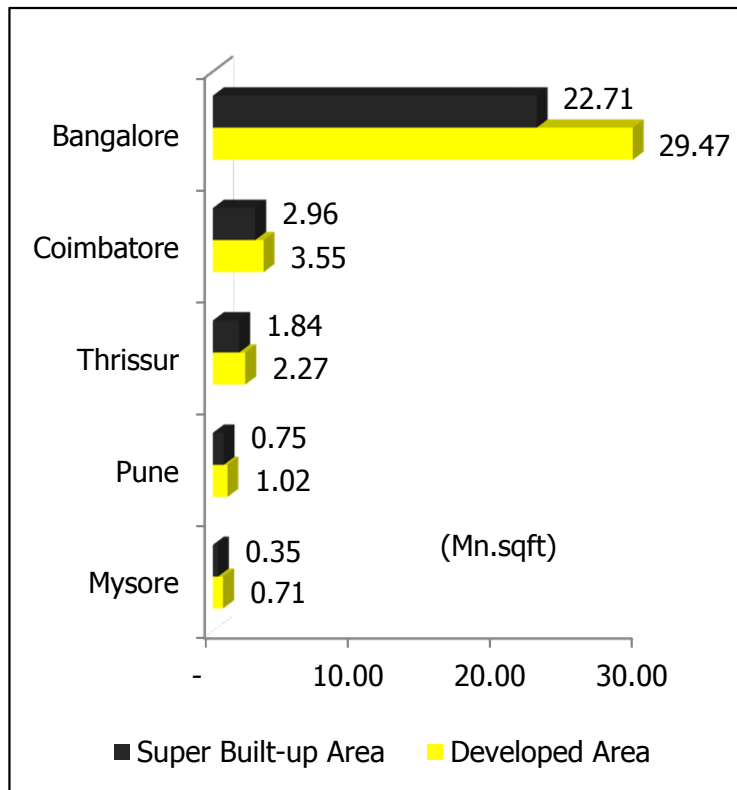
* Others includes House wives, Agriculturist, Retired and Govt. Employees.



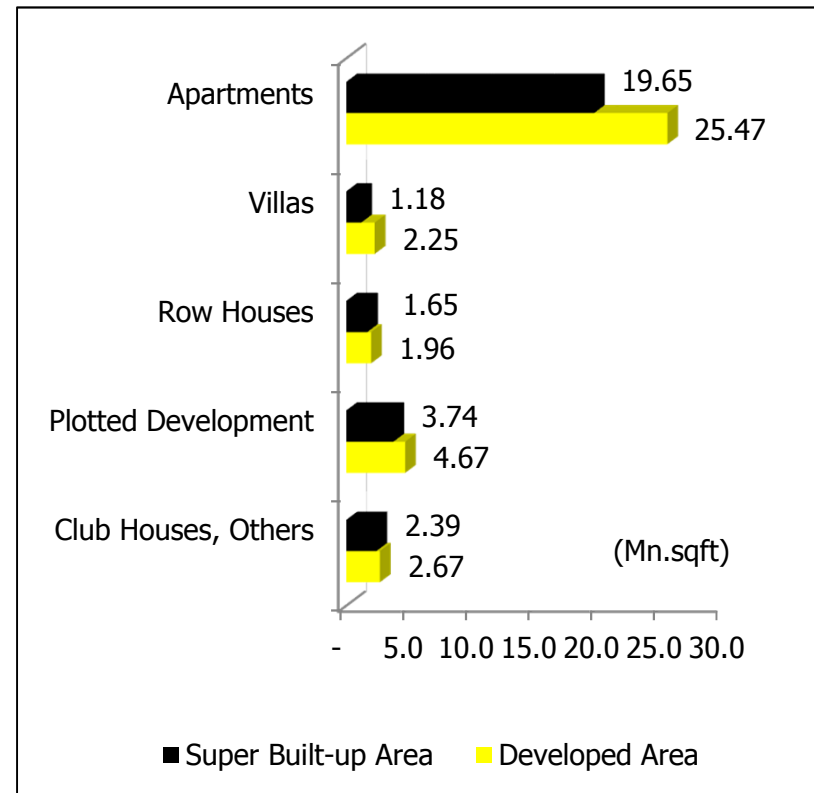
REAL ESTATE – COMPLETED PROJECTS

- ❖ Completed 107 projects in 5 cities
- ❖ Total Developed area of **37.02 mn.sqft** and Super Built-up area of **28.61 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) / saleable area to the customer plus common area, car parking area, service area, storage area, internal roads and common amenities.

Apartments



Row Houses



Villas



Plotted Development



Club Houses

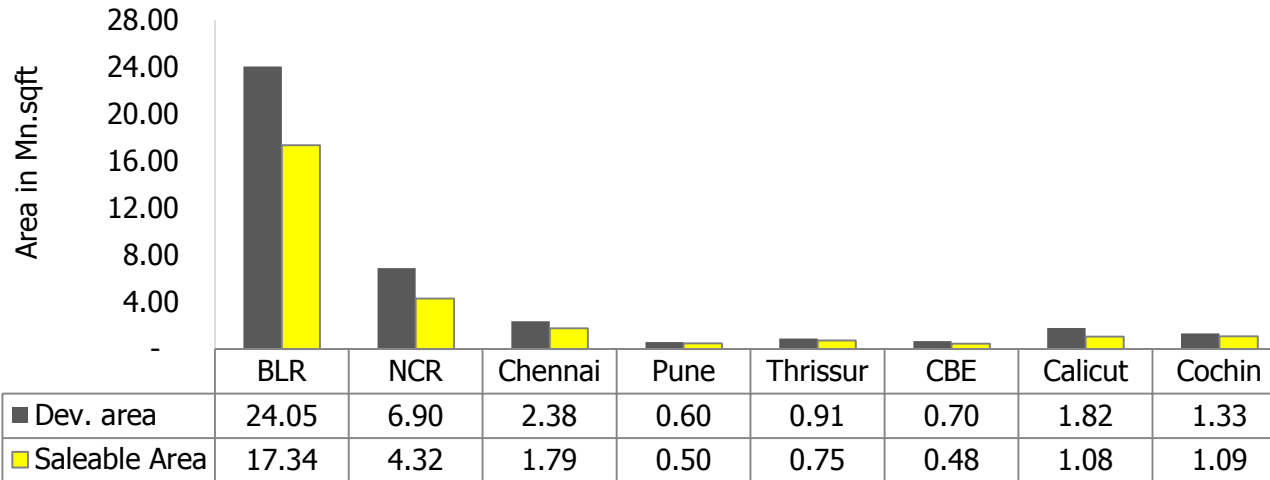


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REAL ESTATE – ONGOING PROJECTS

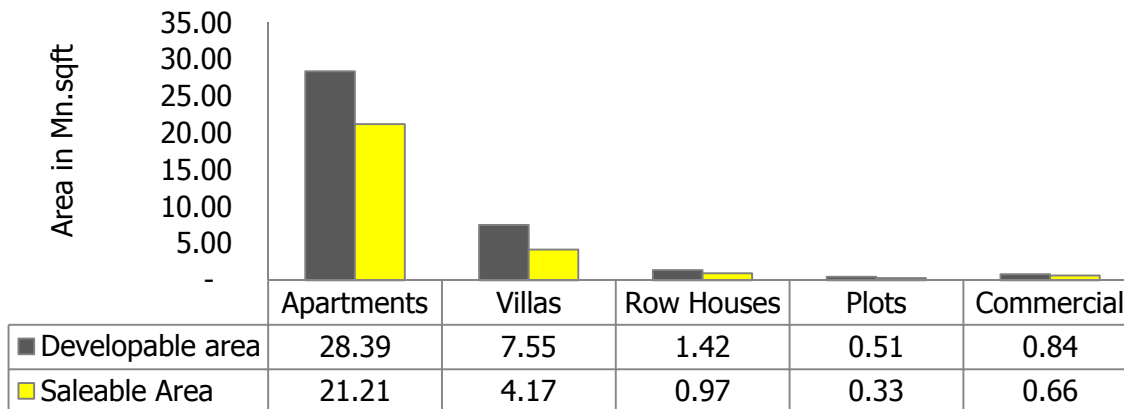
- ❖ **41** projects measuring Total Developed area of about **38.70 mn.sqft** and Super Built-up area of **27.34 mn.sqft**, located at **8 cities** in India.

Location-wise



Sobha '25 Richmond', Bangalore

Product mix



Sobha Clovelly, Bangalore



(1 Square Meter = 10.764 Square Feet)

REAL ESTATE – FUTURE LAUNCHES

Proposed new launches in next 4 to 6 quarters

S.No	Projects	Location	Type	Site Area (in Acres)	~Total SBA (Mn.sqft)	Sobha share (Mn.sqft)
BANGALORE						
1	Yelahanka Property	Kogilu Cross	Apartments	4.75	0.51	0.34
2	Sarjapur Road Property	Hoddasiddhapura	Apts+Row Houses	23.88	2.25	1.46
3	Kanakapura Road Property	Near Forest View, Hosahalli	Apartments	3.60	0.46	0.46
4	Gopalapura Property	Near Sobha Indraprastha	Apartments	2.71	0.39	0.22
CHENNAI						
5	Sholinghanallur Property	Sholinghanallur, OMR	Apartments	17.94	2.20	1.43
COCHIN						
6	Marine Drive Property	Marine Drive	Apartments	16.69	3.19	1.60
GURGAON						
7	Group Housing	Babupur – Sector 109	Apartments	39.38	3.21	1.93
MYSORE						
8	Jettihundi Property	Jettihundi	Plotted Development	14.30	0.33	0.32

Note: Area details are subject to change

Continued...



(1 Square Meter = 10.764 Square Feet)

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REAL ESTATE – FUTURE LAUNCHES (continued)



S.No	Projects	Location	Type	Site Area (in Acres)	~Total SBA (Mn.sqft)	Sobha share (Ms.sqft)
	COIMBATORE					
9	Harishree Gardens	Veerakeralam	Row Houses / Villas	5.20	0.11	0.11
	TOTAL			128.44	12.65	7.87

Bangalore - Commercial

S.No	Projects	Location	Type	SITE Area (in Acres)	~Total SBA (sqft)	Sobha share of SBA (sqft)
1	APMC Project	Jakkur, Bellary Road	Commercial	29.24	2.66	2.06

Note:

1. Area details are subject to change

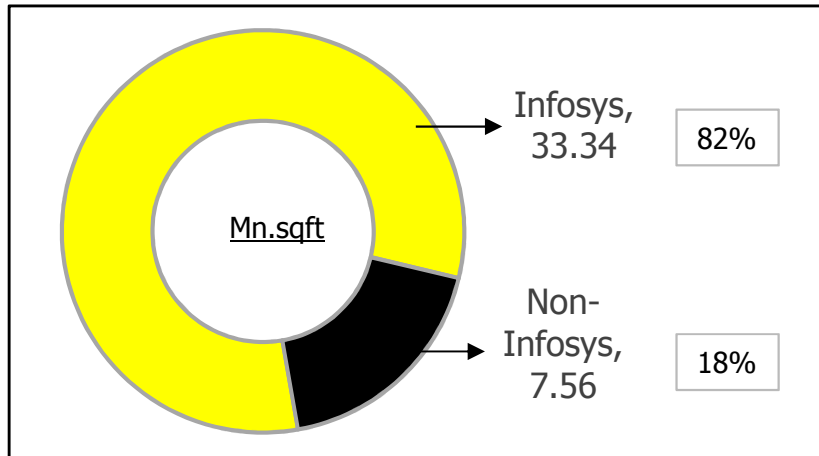


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CONTRACTS - OVERVIEW

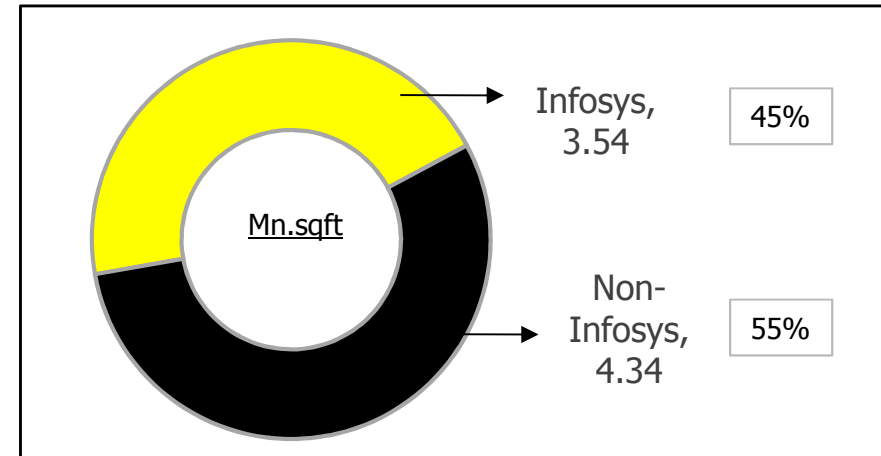
Completed Projects

- ❖ 273 Projects aggregating to 40.90 mn.sqft of area
- ❖ Completed projects located in 24 cities across India



Projects Under Progress

- ❖ 25 Projects aggregating to 7.88 mn.sqft of area
- ❖ Ongoing contractual projects located in 9 cities across India



• Other Corporate Clients include LuLu, Biocon, Syngene, Dell, HP, Timken, Taj, Bayer Material Science, HCL, Bharat Forge, ITC, Bosch, GMR, Huawei Technologies, Hotel Leela Ventures, Wonderla Holidays, Manipal Group etc



(1 Square Meter = 10.764 Square Feet)

CONTRACTS – PROJECTS BREAK-UP

Contractual projects status as on 31st Dec, 15

S.NO	DESCRIPTION	PROJECTS UNDER PROGRESS	
		No of Projects	Built-up area (Mn.Sft)
1	Bangalore	12	2.54
2	Cochin	2	1.80
3	Mangalore	2	0.73
4	Trivandrum	1	0.64
5	Nagpur	1	0.60
6	Mysore	1	0.54
7	Hyderabad	1	0.48
8	Bhubaneshwar	4	0.40
9	Jaipur	1	0.15
	TOTAL	25	7.88

- Share of Non-Infosys Contractual orders are at 55%
- Non-Infosys clients includes LuLu, Dell, Bosch, Manipal group, Biocon, Pritech Park etc.

Note:

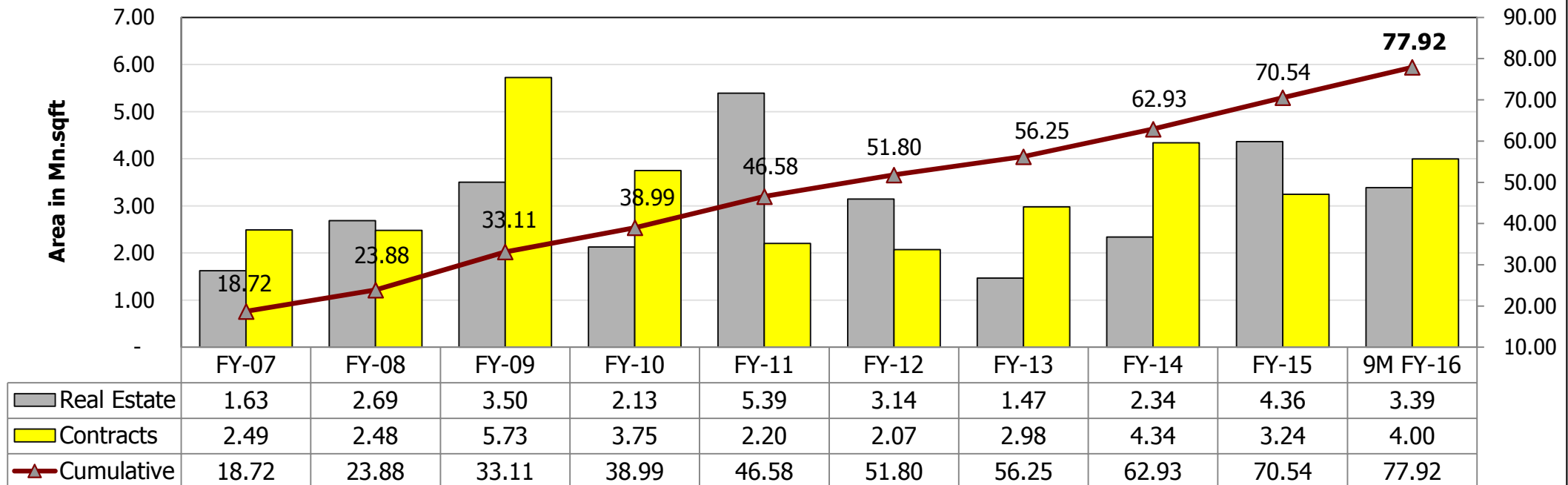
- The scope of contractual orders varies from Civil, Finishes, Electrical, PHE works, Interiors to Glazing.
- The unbilled value of projects under progress is about Rs.7.69 Billion



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EXECUTION DELIVERY TRACK RECORD

Developed Area - 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 59.20 mn.sqft of area in the next 8+ years till end of Dec-2015.

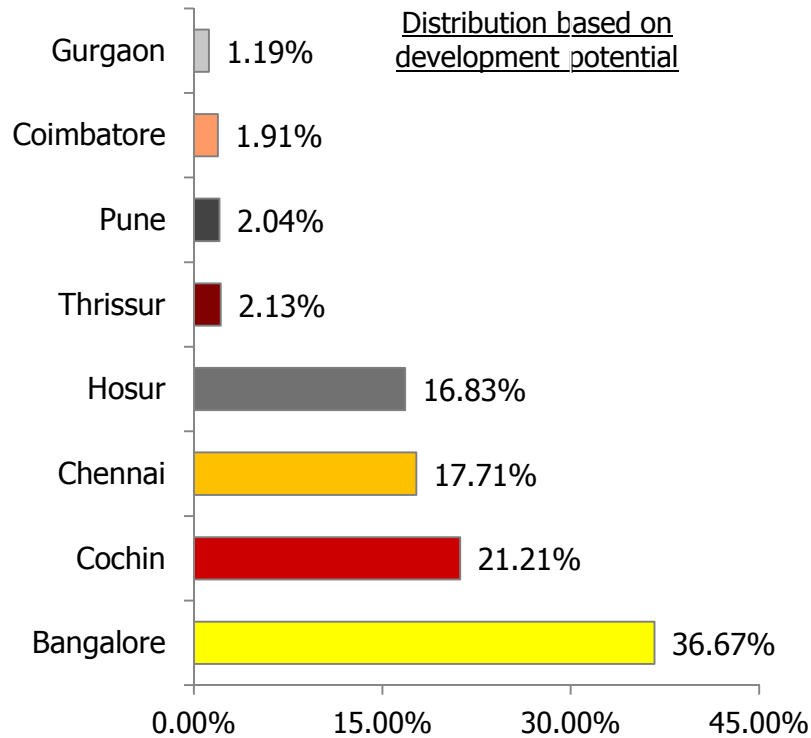
❖ Track record of on time execution.

❖ On an average, developed over 6 mn.sqft of area in the past 7 years.



LAND BANK STATUS

Total Extent of Land	2,527	Acres
Sobha Share of Land	2,420	Acres
Total Cost consideration	22,485	Rs.Mns
Balance amount payable	2,349	Rs.Mns
Cost / sqft of Sobha Share	213	Rs./sqft
FSI cost of Sobha Share	109	Rs./sqft



Total Developable Area	215.01 Mn.sqft
Sobha Share	207.04 Mn.sqft

BANGALORE (770.81 acres)

Developable Area	79.46
Sobha Share	75.92

MYSORE (31.76 acres)

Developable Area	0.74
Sobha Share	0.67

PUNE (117.58 acres)

Developable Area	4.41
Sobha Share	4.22

THRISSUR (40.06 acres)

Developable Area	4.41
Sobha Share	4.41

Cochin (451.96 acres)

Developable Area	45.51
Sobha Share	43.91

NCR (54.08 acres)

Developable Area	4.38
Sobha Share	2.54

CHENNAI (508.19 acres)

Developable Area	37.43
Sobha Share	36.66

HOSUR (484.76 acres)

Developable Area	34.84
Sobha Share	34.84

COIMBATORE (67.48 acres)

Developable Area	3.96
Sobha Share	3.96

Note: Developable area is based on current FSI available



BALANCE SHEET

Rs.in Million

Particulars	31 st Dec-15	31 st Dec-14
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	981	981
Reserves and surplus	24,509	23,686
	25,490	24,667
Minority Interest	115	143
Non-current liabilities		
Long Term Borrowings	4,308	2,489
Deferred Tax Liability (net)	1,879	1,460
Trade Payables	178	178
Long term provisions	69	33
	6,434	4,160
Current liabilities		
Short term borrowings	17,156	16,507
Trade Payables	4,386	5,057
Other current liabilities	12,695	9,809
Short term provisions	616	585
	34,853	31,958
Total	66,892	60,928

	31 st Dec-15	31 st Dec-14
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	5,456	3,044
Intangible assets	6	19
Goodwill on consolidation	51	72
Capital work-in-progress	427	508
Non-current investments	1	-
Long-term loans and advances	4,501	4,246
Trade receivables	201	169
Other non-current assets	41	7
	10,684	8,065
Current assets		
Current investments	317	403
Inventories	28,643	26,711
Trade receivables	3,371	2,745
Cash and bank balances	810	930
Short-term loans and advances	19,550	18,337
Other current assets	3,517	3,737
	56,208	52,863
TOTAL	66,892	60,928



PROFIT & LOSS STATEMENT

Rs. in Million

Particulars	Q3-16	Q3-15	Q2-16	9M-16	9M-15	FY-15	% of Growth	
							Q3-16 vs Q3-15	9M-16 vs 9M-15
Property Development	2,485	5,036	2,849	8,830	13,244	16,441	-51%	-33%
Contractual + Manufacturing	1,505	1,808	1,670	4,294	6,099	7,965	-17%	-30%
Other Income	18	24	43	76	120	149		
Total Revenue	4,008	6,867	4,562	13,200	19,463	24,555	-42%	-32%
Total Expenditure	2,890	5,305	3,351	9,562	14,590	18,233		
EBITDA	1,118	1,562	1,211	3,638	4,873	6,322	-28%	-25%
EBITDA %	27.9%	22.7%	26.5%	27.6%	25.0%	26%		
Depreciation	154	185	135	436	545	723		
Interest	446	468	455	1,341	1,565	1,882		
PBT	518	909	621	1,861	2,763	3,717	-43%	-33%
PBT %	12.9%	13.2%	13.6%	14.1%	14.2%	15%		
Provision for Tax	205	256	233	722	944	1,278		
PAT before minority interest	313	653	388	1,139	1,819	2,439	-52%	-37%
Minority Interest	(8)	53	(13)	(33)	54	59		
PAT after minority interest	321	600	401	1,172	1,765	2,380	-47%	-34%
PAT %	8.0%	9%	8.8%	8.9%	9.1%	10%		

Note :

Figures have been regrouped & reclassified, wherever necessary.



CASH FLOW STATEMENT

Rs. in Million

PARTICULARS	9M FY-16	9M FY-15		Q3 FY-16	Q3 FY-15
Operational cash inflows					
Real Estate Operations	11,628	14,477		4,021	4,866
Contractual & Manufacturing	5,125	5,285		1,691	1,716
Total Operational cash inflow –(A)	16,753	19,762		5,712	6,582
Operational cash outflows					
Real Estate project expenses	7,494	9,803		1,959	3,142
Contracts and Manufacturing expenses	3,826	4,879		1,266	1,619
Statutory Dues & Other Taxes	736	1,171		280	581
Corpus Repayment	89	88		11	25
Over Heads	1,046	976		329	354
Advertising & Marketing expenses	285	309		134	87
Total Operational cash outflow- (B)	13,476	17,225		3,980	5,808
Net Operational Cash flow : A-B	3,277	2,537		1,732	774

Note: Figures have been regrouped & reclassified, wherever necessary.

Continued...

Slide no : 24



CASH FLOW STATEMENT (Continued)

Rs. in Million

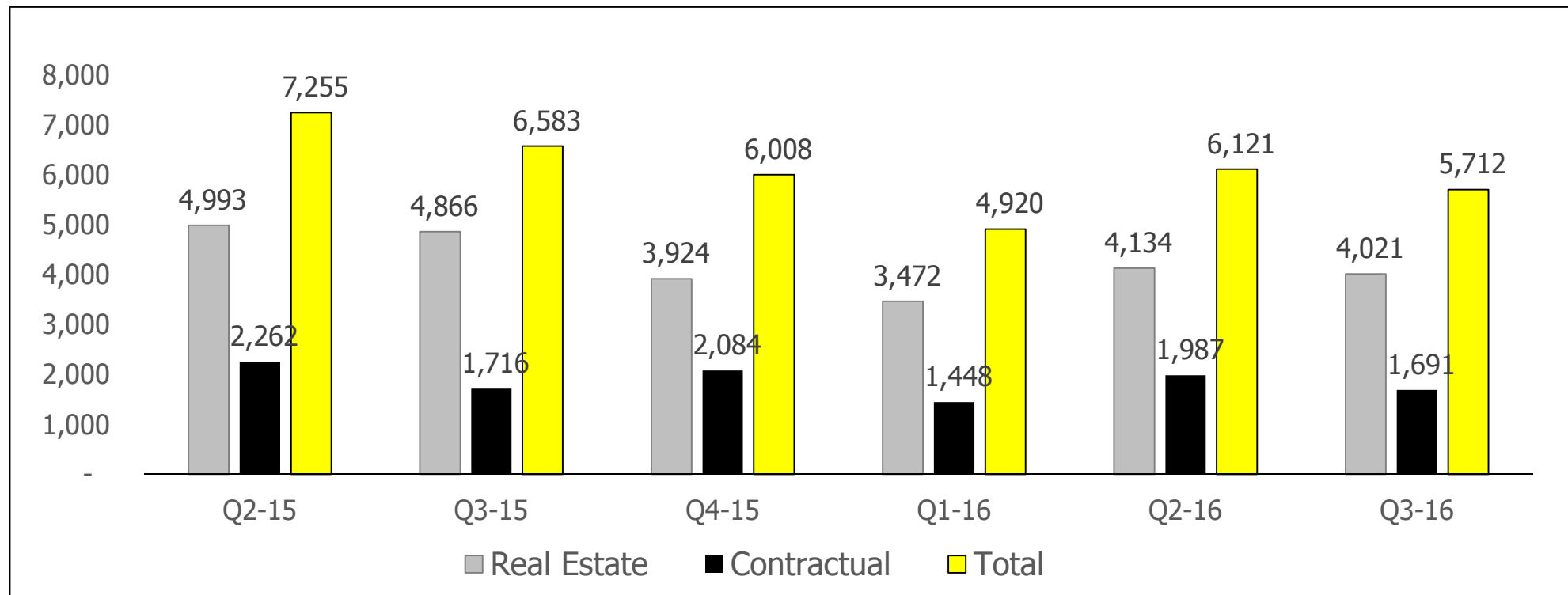
PARTICULARS	9M FY-16	9M FY-15	Q3 FY-16	Q3 FY-15
Financial Outflows				
Interest Paid (Net of interest received)	2,078	1,718	689	628
Income Taxes	444	653	209	265
Total Financial Outflows (C)	2,522	2,371	898	893
Net Cash flow after Financial Outflow : (A-B-C)	755	21	834	(119)
Capital Outflows				
Land Payments	1,292	3,547	183	77
Dividend including tax	826	803	-	-
Donation / CSR Contribution	138	145	39	49
Capex – General	778	446	263	238
Capex – Commercial Real Estate	279	488	47	431
Total Capital Outflow (D)	3,313	5,429	532	793
Total Cash Inflow : (A)	16,752	19,762	5,712	6,582
Total Cash Outflow (B+C+D) : (E)	19,310	25,025	5,410	7,495
Net Cash flow (A) – (E)	(2,558)	(5,263)	302	(913)

Note: Figures have been regrouped & reclassified, wherever necessary.



COLLECTIONS TREND

Quarterly Collections (Rs.Million)



ROLLING - TRAILING 12 MONTHS CASHFLOW (Rs. Million)

Collections period	Q2-14 to Q1-15	Q3-14 to Q2-15	Q4-14 to Q3-15	Q1-15 to Q4-15	Q2-15 to Q1-16	Q3-15 to Q2-16	Q4-15 to Q3-16
Real Estate	19,163	19,603	20,026	18,402	17,256	16,397	15,552
Contractual	7,498	7,973	7,578	7,369	7,510	7,234	7,208
Total	26,661	27,576	27,604	25,771	24,766	23,631	22,760

Note: Above table include collections from land monetization under Real Estate Operations.



MOVEMENT OF DEBT

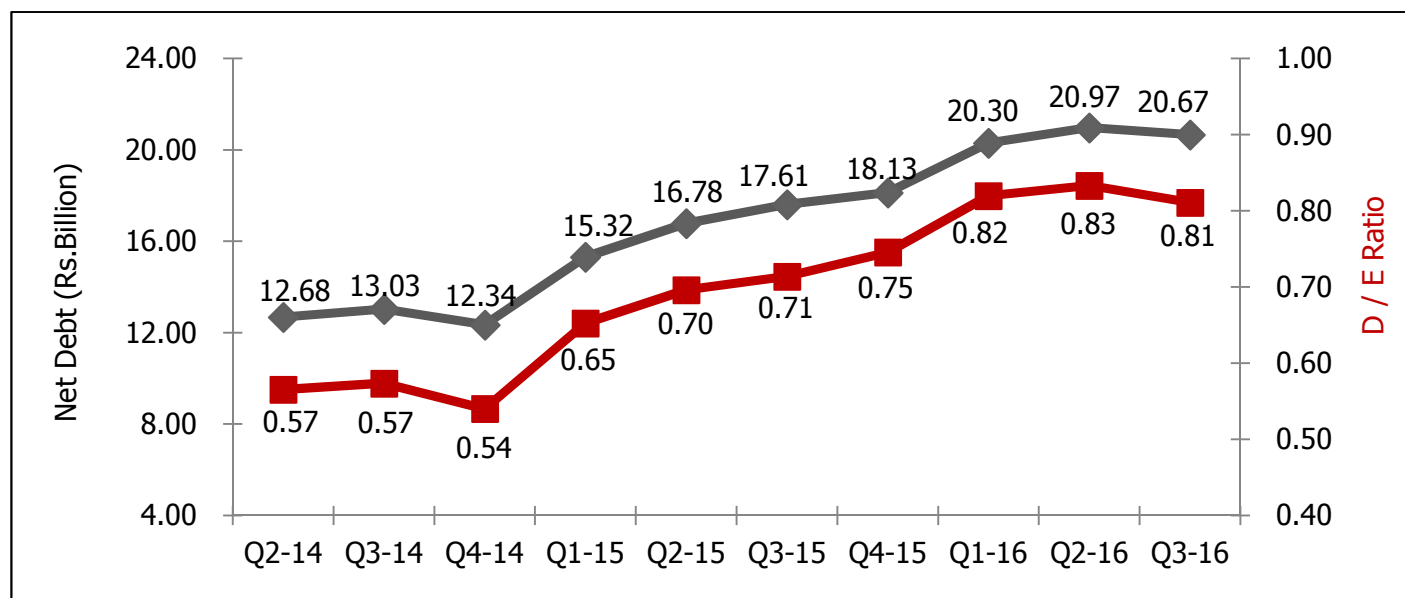
Consolidated

Rs. in Million

Particulars	31 st Dec-15	30 th Sept-15	Increase / (Decrease)
Gross Debt	21,826	22,816	(990)
Less: Cash & Cash Equivalents	1,160	1,848	(688)
Net Debt	20,666	20,968	(302)

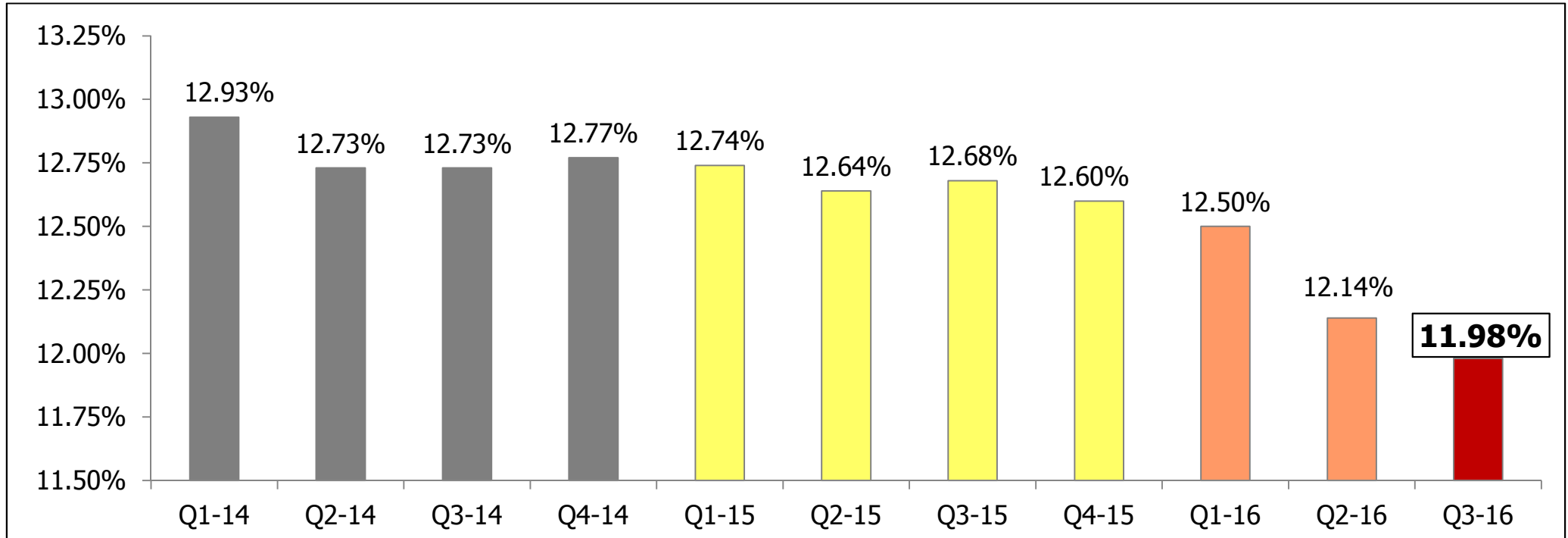
Note: Net Debt excludes JV partners share of debentures and finance lease.

Net Debt & D/E Ratio Movement:



BORROWING COST

AVERAGE INTEREST COST



Finance Cost (Gross) :

Rs.in Million

Dec-15	Sept-15	June-15	March-15	Dec-14	Sept-14	June-14
727	774	692	674	629	607	522



BACKWARD INTEGRATION (World Class Manufacturing Facilities)



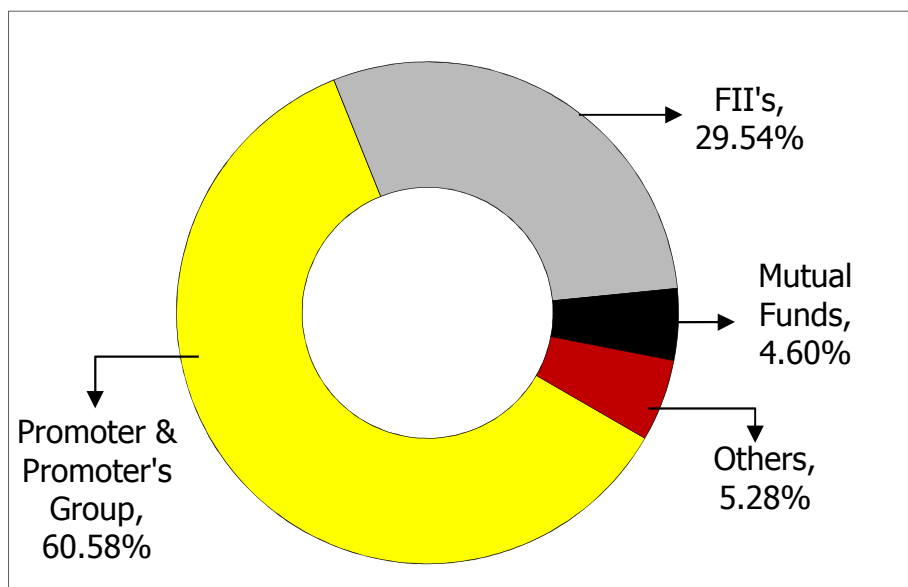
Interiors & Furnishing Division		Glazing & Metal Works Division		Concrete Products Division	
Turnover* : 9M FY-16	Rs. 826 Mns	Turnover *: 9M FY-16	Rs.634 Mns	Turnover *: 9M FY-16	Rs.191 Mns
Factory area	0.80 Mn sq ft	Factory area	0.30 Mn sq ft	Factory area	0.40 Mn sq ft
PRODUCTS <ul style="list-style-type: 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, kerbstones, water drainage channels, paving slabs and elite landscape products Set up new facilities for producing Glass Fiber Reinforced Concrete. 	

Note:

* All divisions turnover represents Gross Revenue, i.e, including excise duty.



SHARE HOLDING PATTERN



Top FII's

- Platinum Investment
- Nordea
- NT Asian Discovery Fund
- Invesco
- Schroder International
- College Retirement Equity fund
- Alphine Global
- Dimensional Emerging Market Fund

Top Insurance & Mutual Funds

- Franklin Templeton
- ICICI Prudential
- Birla Sunlife
- HDFC – Standard Life Insurance
- LIC India
- SBI Life Insurance

	31 st Dec-15	30 th Sept-15	30 th June-15	31 st Mar-15	31 st Dec-14
Promoter & Promoter Group Holding	60.58%	60.58%	60.58%	60.58%	60.58%
FII's	29.54%	29.05%	31.81%	31.70%	31.52%
Mutual Funds	4.60%	3.94%	2.99%	3.50%	3.70%
Public & Others	5.28%	6.42%	4.62%	4.22%	4.20%

❖ No. of shareholders as on 31st Dec,2015 – 55,224



SOBHA – STOCK PERFORMANCE



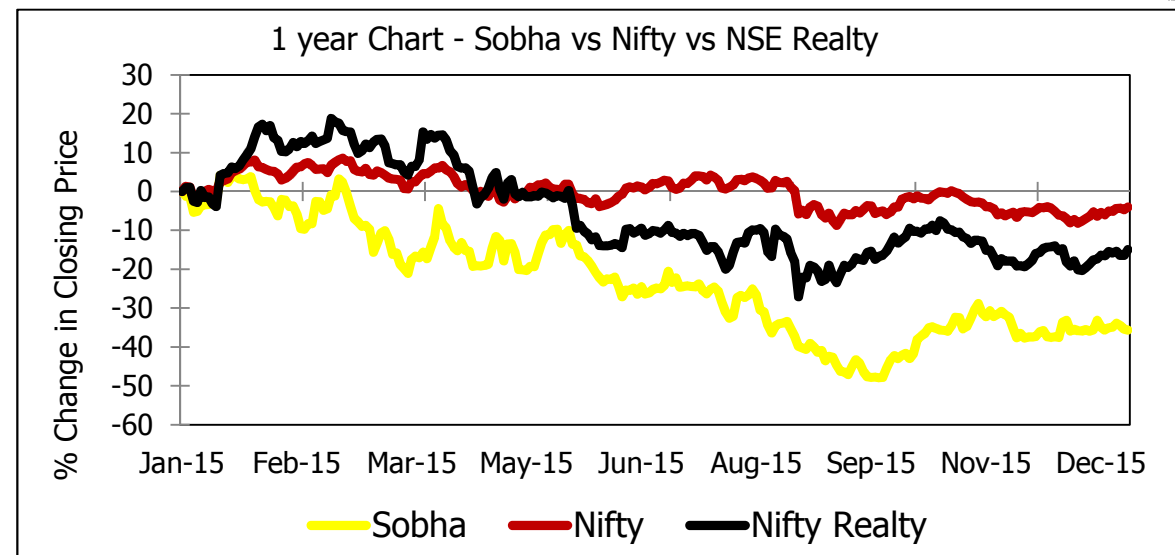
Status as on: 31st Dec, 2015

No. of Shares	98.06 Million
Market Capitalization	Rs.30.43 Billion
Stock Price : 52 week High / Low	Rs.514 / Rs.244
Avg. Daily volume (12 months)	194,342

Source : NSE, BSE

Key Research Houses covering the stock...

- Morgan Stanley
- Goldman Sachs
- CLSA India
- ICICI Securities
- J P Morgan
- Ambit Capital
- Kotak Securities
- Edelweiss
- Axis Capital
- Motilal Oswal
- Religare Capital Markets
- Elara Securities
- Maybank Research
- BNP Paribas
- IDBI Capital
- IIFL (India Info Line)
- JM Financials
- Macquarie Capital Securities
- ICICI Direct
- Bank of America (Merrill Lynch)
- SBI Capital
- IDFC securities
- Kantilal Chhaganlal Securities
- Emkay Global
- Citi Research
- First Call Research





PASSION AT WORK

THANK YOU

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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.

Real Estate – Details of Ongoing projects as on 31st Dec- 2015



Real Estate -- On-Going Project Details as on 31st December, 2015

Sl.No	Projects	Location	Type	Total Developable area (Mn.Sqft)	Total No of Units	Total Saleable Area (Mn.Sqft*)	Sobha Share of Saleable Units	Sobha Share of Saleable Area (Mn.Sqft)	Construction Start / Launch Time	≈ Construction Timeline (Targeted)	≈ Avg.Price Realisation (Rs/sft)	Remarks
	Bangalore - Residentials										Sold+Unsold	
1	Sobha City - Casa Paradiso (3 & 4)	Thanisandra Main Road	Super Luxury Apartments	0.91	360	0.76	360	0.76	Q3-13	Q2-17	6,725	
2	Forest View- Cedar	Kanakapura Road	Super Luxury Apartments	0.30	156	0.24	156	0.24	Q3-13	Q2-17	5,820	
3	Forest View - Ebony	Hosahalli, Kanakapura Road	Super Luxury Apartments	0.34	156	0.27	156	0.27	Q3-13	Q2-17	6,000	
4	Forest View - Alder	Hosahalli, Kanakapura Road	Super Luxury + Apartments	0.35	85	0.28	85	0.28	Q3-14	Q4-17	7,150	
5	Sobha City - Santorini 1 & 2	Thanisandra Main Road	Luxury Apartments	1.01	455	0.77	455	0.77	Q1-14	Q3-17	6,800	
6	Sobha City- Aristos Lite	Thanisandra Main Road	Super Luxury Row Houses	0.04	16	0.04	16	0.04	Q2-14	Q1-17	9,500	
7	Sobha Habitech	Hopefarms, Whitefield	Super Luxury Apartments	0.71	318	0.59	318	0.59	Q1-13	Q4-16	5,750	
8	Sobha Morzaria Grandeur	Diary Circle, Bannerghatta Road	Super Luxury + Apartments	0.49	129	0.36	129	0.36	Q2-13	Q2-17	11,700	Revenue Share : 51%
9	Sobbha Indraprastha	Gopalapura, Minerva Mills	Super Luxury + Apartments & Commercial	2.38	356	1.55	356	0.84	Q4-13	Q3-18	13,100	JD on area sharing
10	Sobha Lifestyle Legacy (Phase 2)	IVC Road, Devanahalli	Presidential Villas	0.97	61	0.49	47	0.37	Q3-13	Q4-17	7,900	JD on area sharing
11	Sobha Palladian	Yamlur, Near HAL	Super Luxury Apartments	0.64	179	0.47	179	0.47	Q3-13	Q3-17	9,550	Revenue Share : 50%
12	Sobha Silicon Oasis-Apartments	Hosa Road, Near Electronic City	Luxury Apartments	1.99	909	1.42	909	1.42	Q4-14	≈ 4 to 5 years in phases	6,725	0.16 mn.sft area not released for sale
13	Sobha Silicon Oasis - Row Houses		Row Houses	0.05	17	0.05	17	0.05	Q2-15		10,700	
14	Sobha Valley View (Phase 1)	Banashankari Extn, Off Mysore Road	Super Luxury Apartments	0.73	312	0.49	312	0.49	Q4-14	Q2-18	7,950	Revenue Share : 79.6%
15	Sobha Arena - The Park	Kanakapura Road	Luxury Apartments	0.32	149	0.22	149	0.22	Q2-15	≈ 4 to 5 years in phases	7,100	Revenue Share : 69%. 0.58 mn.sft area not released for sale.
16	Sobha Arena - The Plaza			0.32	149	0.22	149	0.22	Q4-15		7,400	
16.a	Sobha Arena - Unreleased			0.85	359	0.58	359	0.58	Not offered for sale		7,150	
17	Sobha Morzaria Grandeur-2	Diary Circle, Bannerghatta Road	Super Luxury+ Apartments	0.10	40	0.08	40	0.08	Sep-14	Q3-18	12,200	Revenue Share : 51%
18	Sobha Halcyon	Whitefield	Super Luxury Apartments	0.40	175	0.30	175	0.30	Q4-15	Q4-18	6,600	
19	Sobha Clovelly	Padmanabha Nagar	Super Luxury+ Apartments	0.53	137	0.33	137	0.33	Q1-16	Q1-19	10,100	Revenue Share : 57%
20	Sobha Dream Acres - Phase 1 : Sobha Rain Forest	Balagere, Off ORR	Aspirational Homes	2.74	2,148	2.05	2,148	2.05	Q1-16	≈ 6 to 7 years in phases	4,950	Phase 1 :Revenue Share : 82.94%
21	Sobha Dream Acres - Phase 2 : Tropical Greens (Wing 41 & 42)	Balagere, Off ORR		0.38	235	0.28	235	0.28			5,750	
21.a	Sobha Dream Acres - Phase 2-5	Balagere, Off ORR		7.11	4,562	5.30	4,562	5.30	Not offered for sale		5,750	
22	Sobha '25 Richmond'	Langford Town	Presidential Apartments	0.02	7	0.02	4.00	0.01	Q2-16	Q4-18	23,000	JD on area sharing
	Sub-Total Bangalore			23.67	11,470	17.14	11,453	16.30				
	Thrissur - Residentials											
23	Sobha Jade	Sobha City @ Thrissur, Kerala	Super Luxury Apartments	0.63	216	0.51	216	0.51	Q3-13	Q2-17	5,250	
24	Sobha Lake Edge		Super Luxury Apartments	0.29	72	0.24	72	0.24	Q3-15	Q4-18	7,400	
	Sub- Total: Thrissur			0.91	288	0.75	288	0.75				
	Coimbatore - Residentials											
25	Sobha West Hill	Veerakeralam, Thondamuthur Road	Super Luxury Villas	0.28	29	0.13	29	0.13	Q2-13	Q2-17	5,250	
26	élan (JD with LMW)*	Ganapathy, Sakthi Main Road	Luxury Apartments	0.42	236	0.34	236	0.34	Q4-14	Q1-18	5,700	Revenue Share : 70.75%
	Sub- Total: Coimbatore			0.70	265	0.48	265	0.48				
	Pune - Residentials											
27	Sobha Orion (Garnet-Block3)	NIBM, Khondwa	Super Luxury Apartments	0.17	112	0.13	112	0.13	Q3-14	Q4-17	6,400	
28	Sobha Elanza	Kothrud	Super Luxury+ Apartments	0.43	184	0.37	184	0.37	Q3-15	Q4-18	12,000	
	Sub- Total: Pune			0.60	296	0.50	296	0.50				

Sl.No	Projects	Location	Type	Total Developable area (Mn.Sqft)	Total No of Units	Total Saleable Area (Mn.Sqft*)	Sobha Share of Saleable Units	Sobha Share of Saleable Area (Mn.Sqft)	Construction Start / Launch Time	≈ Construction Timeline (Targeted)	≈ Avg.Price Realisation (Rs/sft)	Remarks	
	Gurgaon (NCR) - Residentials												
29	International City - Ph 1 (B & B3)	Babupur, Gurgaon	Villas	0.98	100	0.67	62	0.41	Q4-12	≈ 4 to 5 years in phased manner	9,400	JD on area sharing	
	International City - Ph 1 (B & B3)		Duplex Villas	0.08	12	0.05	12	0.05	Q2-14		11,100		
	International City - Ph 1 (A & C)		Row Houses	0.50	93	0.34	59	0.22	Q4-12		8,450		
30	International City - Phase 2 (E)		Duplex Villas	1.12	180	0.71	138	0.53	Q2-13		10,600		
	International City - Phase 2		Villas	0.67	66	0.43	31	0.19	Q2-13		12,050		
31	International City - Phase 2 (E1)		Row Houses	0.06	10	0.04	7	0.03	Q1-16		12,050		
	International City - Phase 3 (Part)		Row Houses	0.69	111	0.46	71	0.29	Q4-14		12,300		
32	International City - Phase 3 & 4		Villas & Row Houses	2.34	174	1.16	110	0.74	Not offered for sale				
	Sub- Total: Gurgaon				6.44	746	3.86	490	2.47				
	Chennai - Residentials												
33	Sobha Meritta	Off OMR, Pudhupakkam	Luxury+SL Apartments	0.90	556	0.72	556	0.72	Q1-13	Q3-16	5,000	JD on area sharing	
34	Sobha Serene	Seneerkuppam, Porur	Luxury Apartments	0.28	176	0.23	127	0.15	Q2-14	Q4-17	6,025		
35	Sobha Evergreens	Nandambakkam, Tambaram	Plotted Development	0.51	115	0.33	115	0.33	Q2-15	Q2-17	1,750	JD on area sharing	
36	Sobha Winchester	Kovilampakkam, Velacherry	Luxury & SL Apartments	0.70	344	0.51	181	0.33	Q4-15	Q1-19	7,250		
	Sub- Total: Chennai			2.38	1,191	1.79	979	1.53					
	Calicut - Residentials												
37	Sobha Bela Encosta	Palazhi, Calicut	Super Luxury Villas	1.18	110	0.56	110	0.56	Q2-14	Q4-17	7,025	Revenue Sharing:75%	
38	Sobha Rio Vista	Feroke, Calicut	Super Luxury Apartments	0.64	216	0.51	216	0.51	Q1-15	Q2-18	6,850	Revenue Sharing:78%	
	Sub- Total: Calicut			1.82	326	1.08	326	1.08					
	Cochin - Residentials												
39	Sobha ISLE	Vyittla, Silver Sand Island	Super Luxury Apartments	1.33	500	1.09	500	1.09	Q4-14	≈ 4 to 5 years in phases	8,410	Revenue Sharing:78%	
	Sub- Total: Cochin			1.33	500	1.09	500	1.09					
	TOTAL (Residentials)			37.86	15,082	26.67	14,597	24.19					
	Commercial Developments:												
	Gurgaon (NCR)												
40	International City - Commercial	Babupur, Gurgaon	Commercial Space	0.46		0.46		0.30	Not Offered for sale				
	Commercial - Sub-Total (i)			0.46	-	0.46	-	0.30					
	Total (Residential + Commercial)			38.32	15,082	27.14	14,597	24.48					
	Commercial - Real Estate - For Lease												
41	St.Mark's Road - Commercial	St.Mark's Road	Commercial + Retail	0.38		0.20		0.10	Q1-14	Q4-17			
				0.38		0.20		0.10					
	Total - On-Going			38.70	15,082	27.34	14,597	24.58					

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 revision
- JD/JV projects - Area or Revenue sharing details are mentioned in Remarks column
- 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