



PASSION AT WORK



Sobha Forest View-Ebony



Sobha City-Santorini 1



Sobha Evergreen (Plots)

Investor Presentation
31st December, 2016

SOBHA RANKED AS TOP DEVELOPER IN BEST PRACTICES AUDIT REPORT-2017



High 5 for Sobha Ltd by Track2Realty report.

- Only developer to have backward integration model for quality control
- In-house technology manual for quality & snag Check list ; 2nd best employer in business
- Top of the table in public perception and brand satisfaction
- Impressive track record of consumer connect and CSR
- Debt-Equity ratio and borrowing cost better than corporate benchmark of the listed companies



(1 Square Meter = 10.764 Square Feet)

RECOGNITION



- Sobha Ltd have been ranked **NUMBER ONE** IN TRACK2REALTY'S BEST PRACTICES AUDIT REPORT -2017
- After standing at the top of Brand Rating for the last two consecutive years, the company has yet again proved its market leadership.



(1 Square Meter = 10.764 Square Feet)

FINANCIAL HIGHLIGHTS (IND-AS)

REVENUE

	Q3 FY-17	Q3 FY-16	Q2 FY-17
REAL ESTATE OPERATIONS	3,345	2,870	3,635
CONTRACTS & MANUFACTURING	2,080	1,533	1,776
OTHER INCOME	69	76	111
REVENUE (RS.MILLION)	5,494	4,479	5,522

- Revenue up by 22.7% Yr-on-Yr

EBITDA

- EBITDA of Rs.1.06 Billion during Q3 FY-17 as against Rs.1.16 Billion in Q3 FY-16 and Rs.1.12 Billion in Q2 FY-17
- EBITDA margin at 19.3%

PBT

- PBT of Rs.537 million during Q3 FY-17 as against Rs.595 million in Q3 FY-16 and Rs.612 million during Q2 FY-17.
- PBT margin at 10.2%

PAT

- PAT of Rs.396 million during Q3 FY-17 as against Rs.359 million in Q3 FY-16 and Rs.386 million during Q2 FY-17
- PAT up by 10.3% Yr-on-Yr and up by 2.6 % on sequential basis.
- PAT margin at 7.2%

Note : Sobha has adopted Ind AS (Indian Accounting Standards) during the 1st quarter of FY16-17.



(1 Square Meter = 10.764 Square Feet)

FINANCIAL HIGHLIGHTS (IND-AS)

CASH FLOW

9M FY 16-17:

- Total collections of Rs.18.04 Billion for 9M FY-17 as compared to Rs.16.66 Billion during 9M FY-16.
- Generated positive net operational cash flow of Rs.1.61 Billion for 9MFY-17 as against Rs.0.80 Billion for 9M FY-16 (after meeting interest and tax expenses).

Q3 FY 16-17 :

- Total collections of Rs.5.88 Billion for Q3 FY-17 as compared to Rs.5.64 Billion during Q3 FY-16.
- Generated net Operational Cash flow for the past Six consecutive quarters (after meeting interest and taxes)

DEBT

- Consolidated net debt as on 31st December-16 was at Rs.20.84 Billion
- Debt Equity ratio stands at 0.80 as on 31st December-16.
- Average cost of borrowing declined to 10.99% as on 31st December-16 from 11.98% as on 31st Decemebr-15.



BALANCE SHEET

PARTICULARS	IGAAP		IND AS Adjustment		IND AS	
	Q3-17	Q3-16	Q3-17	Q3-16	Q3-17	Q3-16
ASSETS						
Non-current assets						
Property, Plant and equipment	5,187	5,456	-	-	5,187	5,456
Other Intangible assets	16	57	(14)	(51)	2	6
Investment Property	-	-	124	124	124	124
Capital work-in-progress	701	427	-	-	701	427
Financial assets						
Investments	103	-	111	433	214	433
Loans	61	11	(101)	(403)	(40)	(392)
Trade Receivables	-	-	-	-	-	-
Other Non-current financial assets	-	-	(110)	309	(110)	309
Other non-current assets	11	42	2	49	14	91
	6,080	5,994	12	460	6,092	6,455
Current Assets						
Inventories	29,267	28,644	15,789	13,579	45,056	42,223
Financial Assets						
Investments	-	317	-	(305)	-	12
Loans	26,082	23,885	(25,644)	(23,012)	438	873
Trade receivables	3,021	3,482	-	-	3,021	3,482
Cash and cash equivalents	1,173	812	-	(13)	1,173	799
Other Current financial assets	-	-	14,053	14,552	14,053	14,552
Other current assets	3,934	3,503	16,822	16,256	20,756	19,760
Current Tax Assets (net)	-	-	-	-	-	-
	63,478	60,643	21,020	21,057	84,497	81,700
TOTAL ASSETS	69,558	66,637	21,031	21,517	90,589	88,154



BALANCE SHEET (Continued)

Particulars	IGAAP		IND AS Adjustment		IND AS	
	Q3-17	Q3-16	Q3-17	Q3-16	Q3-17	Q3-16
<u>EQUITY & LIABILITIES</u>						
Equity Share Capital	963	981	-	-	963	981
Securities premium account	9,934	10,497	-	-	9,934	10,497
Retained Earnings	12,434	11,616	(184)	(132)	12,250	11,484
Other Reserves	2,826	2,398	-	-	2,826	2,398
Total Equity	26,157	25,491	(184)	(132)	25,973	25,359
Minority Interest	-	115	-	(115)	-	-
Non-current Liabilities						
Financial Liabilities						
Borrowings	4,739	4,308	-	(399)	4,739	3,910
Other financial liabilities	-	-	2	102	2	102
Provisions	-	-	76	76	76	76
Deferred tax liabilities (Net)	2,627	1,879	(355)	(237)	2,273	1,642
Other non-current liabilities	77	178	(77)	(178)	-	-
	7,444	6,365	(355)	(635)	7,089	5,730
Current liabilities -						
Financial Liabilities						
Borrowings	16,812	17,156	-	(150)	16,812	17,006
Trade payables	7,349	4,386	(574)	(1,167)	6,775	3,218
Other current financial liabilities	-	-	2,080	2,143	2,080	2,143
Other current liabilities	11,227	12,440	20,064	21,565	31,290	34,005
Provisions	570	683	(370)	(446)	199	238
Liabilities for current Tax (net)	-	-	370	454	370	454
	35,957	34,666	21,570	22,400	57,527	57,065
Total Liabilities	43,401	41,031	21,215	21,765	64,616	62,795
Total Equity and Liabilities	69,558	66,637	21,031	21,517	90,589	88,154



PROFIT & LOSS STATEMENT (Quarterly Financials)

Rs. in Million

Particulars	IGAAP			IND-AS Adjustments			IND-AS		
	Q3-17	Q3-16	Q2-17	Q3-17	Q3-16	Q2-17	Q3-17	Q3-16	Q2-17
Property Development	3,261	2,486	3,569	84	384	66	3,345	2,870	3,635
Contractual + Manufacturing	2,080	1,533	1,776	-	-	-	2,080	1,533	1,776
Other Income	(6)	19	35	75	57	76	69	76	111
Total Revenue	5,335	4,038	5,380	159	441	142	5,494	4,479	5,522
Total Expenditure	4,244	2,920	4,210	192	394	192	4,436	3,314	4,402
EBITDA	1,091	1,118	1,170	(33)	47	(50)	1,058	1,165	1,120
EBITDA %	20.4%	27.7%	21.7%				19.3%	26.0%	20.3%
Depreciation	166	155	164	(9)	(9)	(10)	157	146	154
Interest	364	446	354	-	(22)	-	364	424	354
Profit Before Tax	561	517	652	(24)	78	(40)	537	595	612
PBT %	10.5%	12.8%	12.1%				10.2%	13.3%	11.1%
Tax Expenses	238	203	303	(27)	19	(42)	211	222	261
Share of profit/(loss) of associates	-	-	-	(68)	8	(33)	(68)	8	(33)
Minority Interest	-	(7)	-	-	7	-	-	-	-
PAT after Minority Interest	323	321	349	71	44	35	394	365	384
Other comprehensive income (net of tax expense)	-	-	-	2	(6)	2	2	(6)	2
NET PROFIT	323	321	349	73	38	37	396	359	386
NET PROFIT %	6.1%	7.9%	6.5%				7.2%	8.0%	7.0%



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

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PROFIT & LOSS STATEMENT (9 Months Financials)

Rs. in Million

Particulars	IGAAP			IND-AS Adjustments			IND-AS		
	9M-17	9M-16	FY 15-16	9M-17	9M-16	FY 15-16	9M-17	9M-16	FY 15-16
Property Development	11,037	8,830	12,579	125	796	782	11,162	9,626	13,361
Contractual + Manufacturing	5,411	4,386.	6,205	-	-	-	5,411	4,386	6,205
Other Income	55	75	134	206	160	209	261	235	343
Total Revenue	16,503	13,291	18,918	331	956	991	16,834	14,247	19,909
Total Expenditure	13,090	9,655	13,750	488	1,103	1,386	13,578	10,758	15,136
EBITDA	3,413	3,636	5,168	(157)	(147)	(395)	3,256	3,489	4,773
EBITDA %	20.7%	27.3%	27.53				19.3%	24.5%	24.1%
Depreciation	493	436	634	(28)	(28)	(37)	465	408	597
Interest	1,100	1,341	1,725		(66)	(88)	1,100	1,275	1,637
Profit Before Tax	1,820	1,859	2,809	(129)	(53)	(270)	1,691	1,806	2,539
PBT %	11.0%	14.0%	14.8%				10.0%	12.7%	12.8%
Tax Expenses	766	719	1,267	(93)	(49)	(79)	673	670	1,188
Share of profit/(loss) of associates	-	-	-	(119)	31	(30)	(119)	31	(30)
Minority Interest	-	(32)	9	-	32	(9)	-	-	-
PAT after Minority Interest	1,054	1,172	1,533	83	(67)	(152)	1,137	1,105	1,381
Other comprehensive income (net of tax expense)	-	-	-	5	(3)	(2)	5	(3)	(2)
NET PROFIT	1,054	1,172	1,533	88	(70)	(154)	1,142	1,102	1,379
NET PROFIT %	6.4%	8.8%	8.1%				6.8%	7.7%	6.9%



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CASH FLOW STATEMENT (Q-o-Q)

Rs. in Million

PARTICULARS	IGAAP			IND AS Adjustment			IND AS		
	Q3-17	Q3-16	Q2-17	Q3-17	Q3-16	Q2-17	Q3-17	Q3-16	Q2-17
Operational cash inflows									
Real Estate Operations	4,331	4,021	4,907	(451)	(111)	(348)	3,880	3,910	4,559
Contractual & Manufacturing	1,849	1,690	1,705	147	41	92	1,996	1,731	1,797
Total Operational cash inflow –(A)	6,180	5,711	6,612	(304)	(70)	(256)	5,876	5,641	6,356
Operational cash outflows									
Real Estate project expenses	2,408	1,959	2,289	-	-	-	2,408	1,959	2,289
Contracts and Manufacturing expenses	1,423	1,266	1,416	-	-	-	1,423	1,266	1,416
Statutory Dues & Other Taxes	399	280	345	(5)	-	(5)	394	280	340
Corpus Repayment	63	11	42	-	-	-	63	11	42
Central Over Heads	340	329	344	(1)	(4)	(1)	339	325	343
Advertising & Marketing expenses	329	134	135	-	-	(4)	329	134	131
Total Operational cash outflow- (B)	4,962	3,979	4,571	(6)	(4)	(10)	4,956	3,975	4,561
Net Operational Cash flow : (C=A-B)	1,218	1,732	2,041	(298)	(66)	(246)	920	1,666	1,795
Financial Outflows									
Interest Paid (Net of interest received)	589	690	804	(11)	(22)	(18)	578	668	786
Interest payments/receipts to SL from SHVL	-	-	-	-	(18)	(12)	-	(18)	(12)
Income Taxes	233	209	191	(25)	(1)	(22)	208	208	169
Total Financial Outflows (D)	822	899	995	(36)	(41)	(52)	786	858	943



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

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CASH FLOW STATEMENT (Q-o-Q)

Rs. in Million

PARTICULARS	IGAAP			IND AS Adjustment			IND AS		
	Q3-17	Q3-16	Q2-17	Q3-17	Q3-16	Q2-17	Q3-17	Q3-16	Q2-17
Net Cash flow after Financial Outflow : (E=C-D)	396	833	1,046	(262)	(25)	(194)	134	808	852
Capital Outflows									
Land Payments	277	183	503	-	-	-	277	183	503
Investments in SHVL debentures (Receipts)/Payments	-	-	-	-		(199)	-	-	(199)
Buy Back of Shares	-	-	582	-	-	-	-	-	582
Dividend including tax	-	-	232	-	-	-	-	-	232
Donation / CSR Contribution	35	39	36	-	-	-	35	39	36
Capex – General	13	263	15	-	-	-	13	263	15
Capex – Commercial Real Estate	45	47	35	-	-	-	45	47	35
Total Capital Outflow (F)	370	532	1,403	-	-	(199)	370	532	1,204
Total Cash Inflow : (A)	6,180	5,711	6,612	(304)	(70)	(256)	5,876	5,641	6,356
Total Cash Outflow : (G =B+D+F)	6,154	5,410	6,969	(42)	(45)	(261)	6,112	5,365	6,708
Net Cash flow (A - G)	26	301	(357)	(262)	(25)	5	(236)	276	(352)
Repayment of Debentures*	-	-	199	-	-	(199)	-	-	-
Net cash flow after repayment of debentures	26	301	(556)	(262)	(25)	204	(236)	276	(352)

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

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CASH FLOW STATEMENT (9 months)

Rs. in Million

PARTICULARS	IGAAP		IND AS Adjustment		IND AS	
	9M-17	9M-16	9M-17	9M-16	9M-17	9M-16
Operational cash inflows						
Real Estate Operations	13,553	11,627	(983)	(409)	12,570	11,218
Contractual & Manufacturing	5,160	5,125	310	318	5,470	5,443
Total Operational cash inflow –(A)	18,713	16,752	(673)	(91)	18,040	16,661
Operational cash outflows						
Real Estate project expenses	6,917	7,494	-	-	6,917	7,494
Contracts and Manufacturing expenses	4,198	3,826	-	-	4,198	3,826
Statutory Dues & Other Taxes	988	736	(13)	(10)	975	726
Corpus Repayment	143	89	-	-	143	89
Central Over Heads	1,034	1,012	(4)	(7)	1,030	1,005
Advertising & Marketing expenses	644	285	(8)	(3)	636	282
Total Operational cash outflow- (B)	13,924	13,442	(25)	(20)	13,899	13,422
Net Operational Cash flow : (C=A-B)	4,789	3,310	(648)	(71)	4,141	3,239
Financial Outflows						
Interest Paid (Net of interest received)	2,032	2,112	(53)	(66)	1,979	2,046
Interest payments/receipts to SL from SHVL	-	-	(21)	(52)	(21)	(52)
Income Taxes	543	445	(59)	(1)	484	444
Total Financial Outflows (D)	2,575	2,557	(133)	(119)	2,442	2,438

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

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CASH FLOW STATEMENT (9 months)

Rs. in Million

PARTICULARS	IGAAP		IND AS Adjustment		IND AS	
	9M-17	9M-16	9M-17	9M-16	9M-17	9M-16
Net Cash flow after Financial Outflow : (E=C-D)	2,214	753	(515)	48	1,699	801
Capital Outflows						
Land Payments	1,020	1,292	-	-	1,020	1,292
Investments in SHVL debentures (Receipts)/Payments	-	-	(199)	-	(199)	-
Buy Back of Shares	582	-	-	-	582	-
Dividend including tax	232	826	-	-	232	826
Donation / CSR Contribution	129	139	-	-	129	139
Capex – General	53	779	-	-	53	779
Capex – Commercial Real Estate	128	279	-	-	128	279
Total Capital Outflow (F)	2,144	3,315	(199)	-	1,945	3,315
Total Cash Inflow : (A)	18,713	16,752	(673)	(91)	18,040	16,661
Total Cash Outflow : (G =B+D+F)	18,643	19,314	(357)	(139)	18,286	19,175
Net Cash flow (A - G)	70	(2,562)	(316)	48	(246)	(2,514)
Repayment of Debentures*	199	-	(199)	-	-	-
Net cash flow after repayment of debentures	(129)	(2,562)	(117)	48	(246)	(2,514)

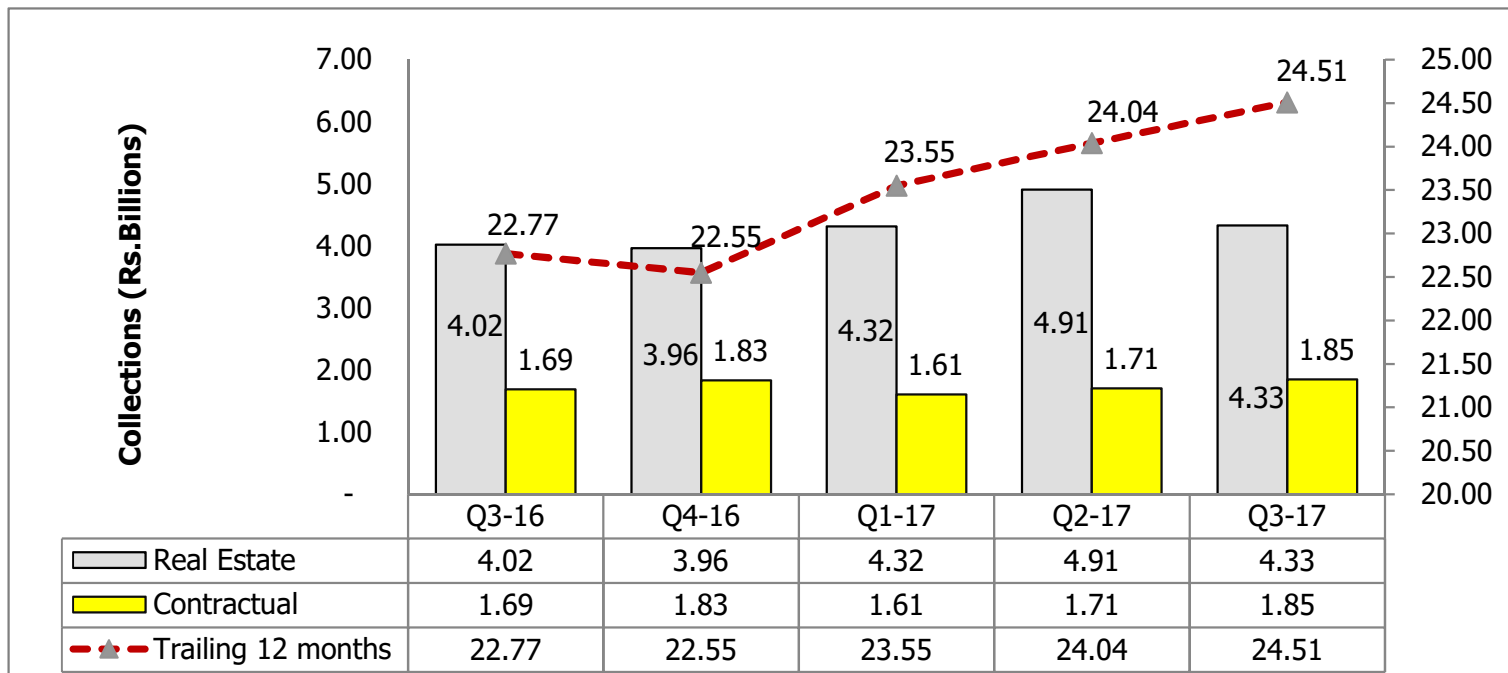
Note: Figures have been regrouped & reclassified, wherever necessary.



IMPROVED COLLECTIONS

Trailing 12 months collections (IGAAP)

Rs. in Billion



	Q4-15	Q1-16	Q2-16	Q3-16	Q4-16	Q1-17	Q2-17	Q3-17
Real Estate	3.93	3.47	4.13	4.02	3.96	4.32	4.91	4.33
Contractual	2.08	1.45	1.99	1.69	1.83	1.61	1.71	1.85
Total Collections	6.02	4.92	6.12	5.71	5.80	5.92	6.61	6.18

	Q4-15 to Q3-16	Q1-16 to Q4-16	Q2-16 to Q1-17	Q3-16 to Q2-17	Q4-16 to Q3-17
Trailing 12 months Collections	22.77	22.55	23.55	24.04	24.51



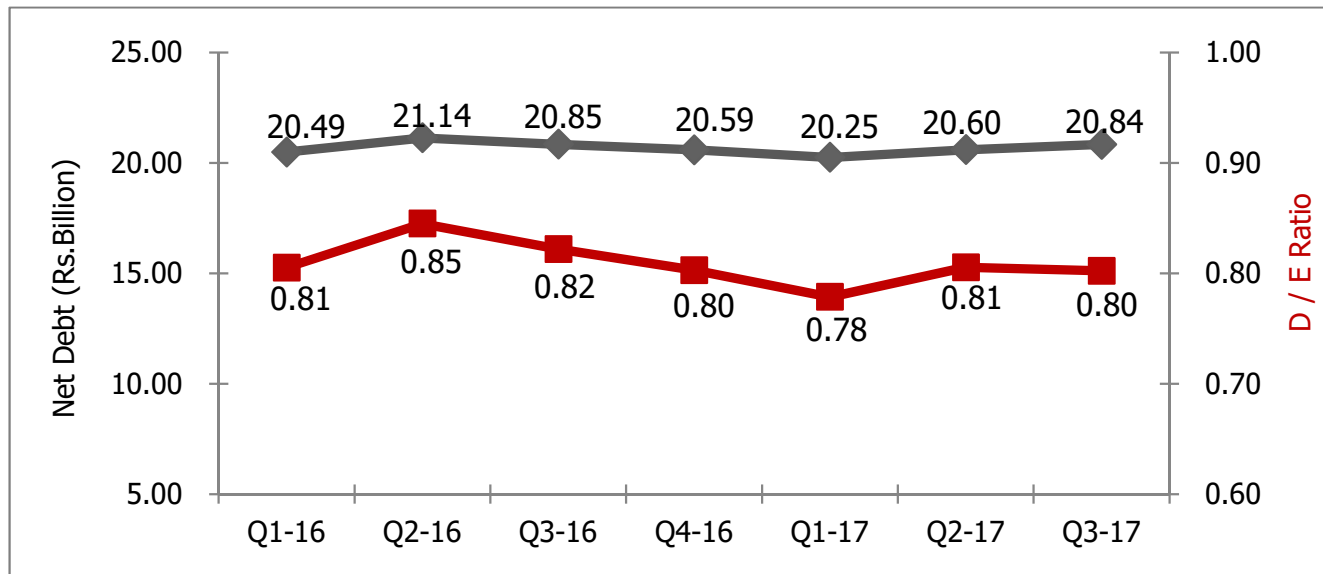
MOVEMENT OF DEBT (IND AS)

CONSOLIDATED:

Rs. in Million

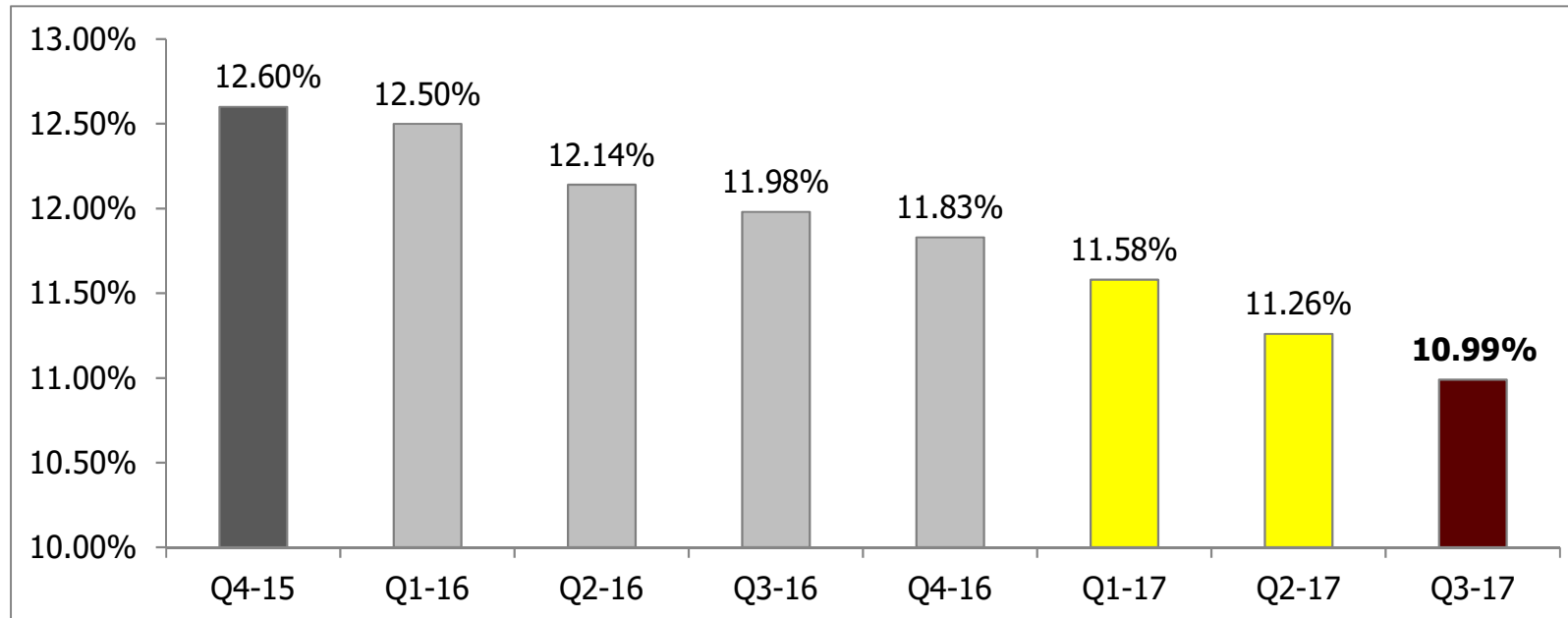
Particulars	31 st Dec-16	30 th Sept-16	Increase / (Decrease)
Gross Debt	22,022	22,105	(83)
Less: Cash & Cash Equivalents	1,184	(1,503)	(319)
Net Debt	20,838	20,602	236

Net Debt & D/E Ratio Movement:



BORROWING COST

" Brought down average interest cost by 161 bps from Q4-2015 "



Finance Cost (Gross) :

Rs.in Million

Dec-16	Sept-16	June-16	March-16	Dec-15	Sept-15
681	696	679	703	705	749



9M FY 16-17 : PERFORMANCE HIGHLIGHTS

NEW SALES

		9M-17	9M-16
VALUE (Incl. JD Share)	Rs.Mns	14,552	15,787
VALUE (Sobha Share)	Rs.Mns	13,612	14,771
VOLUME	Mn. Sqft	2.28	2.50
REALIZATION (Sobha Share)	Rs / Sqft	5,974	5,913

NEW LAUNCHES

- ❖ Launched **2** projects – '**Sobha Palm Court**' at Bangalore and '**Marina One**' at Cochin, measuring total saleable area of **3.71 million sq.feet**.

PROJECT COMPLETION

- ❖ Completed and handed over **5** Real Estate projects and **4** contractual projects, measuring total area of **3.32 mn.sqft** during 9M- FY 17.
- ❖ Overall completion of **398** projects measuring total developed area of **84.96 mn.sqft** as on 31st Dec, 2016.
- ❖ Presence in **25** cities / **13** state across India

ONGOING PROJECTS

- ❖ Currently executing **39** Real Estate projects in **9** cities measuring **42.94 mn.sqft** and **33** contractual projects in **9** cities measuring **8.96 mn.Sqft** of developable area.
- ❖ In total, **72** ongoing projects measuring **51.90 mn.sqft** of developable area



(1 Square Meter = 10.764 Square Feet)

SALES PERFORMANCE & PRICE REALIZATION

Locations	Q3 FY-17			9M FY-17		
	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	503,037	6,212	5,985	1,746,867	6,273	6,014
NCR (Gurgaon)	23,104	8,830	6,562	135,726	9,110	6,159
Chennai	33,470	7,986	7,855	124,577	6,549	6,127
Thrissur	13,289	8,749	8,749	73,045	8,099	8,099
Pune	12,603	7,396	7,396	46,513	6,951	6,951
Coimbatore	5,059	5,815	4,235	20,299	5,966	4,630
Cochin	7,343	4,297	4,823	59,820	5,034	5,093
Calicut	2,224	6,732	6,273	9,723	7,393	6,250
Mysore	13,524	1,986	1,986	61,993	2,144	2,144
TOTAL	613,652	6,369	6,082	2,278,563	6,386	5,974
Sales Value (Rs.Billion)		3.91	3.73		14.55	13.61

- Bangalore contributes 82% of overall sales volume during Q3-17 and 77% during 9M-17.
- Average price realization is combination of all product mix, which varies quarter on quarter.
- 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-17	9M-16
Total Area Sold	Mn.sqft	2.28	2.50
Total Sales Value (incl. JD share value)	Rs. Million	14,552	15,787
Average Price Realization	Rs/ Sq.ft	6,386	6,320

Category	Area sold (Million Sq.ft)			
	9M-17	%	9M-16	%
< Rs.50 lakhs	0.08	3%	0.21	8%
Rs.50 lakhs to 1cr	1.01	44%	1.08	43%
Rs.1 cr to 1.5 crs	0.59	26%	0.54	22%
Rs.1.5 crs to 2 crs	0.14	6%	0.17	7%
Rs.2 crs to 2.5 crs	0.23	10%	0.16	6%
Rs.2.5 crs to 3 crs	0.09	4%	0.08	3%
Above Rs.3 crs	0.14	6%	0.26	10%
Grand Total	2.28	100%	2.50	100%

Value sold (Rs.Million)			
9M-17	%	9M-16	%
378	3%	613	4%
4,974	34%	6,269	40%
3,839	26%	3,424	22%
1,013	7%	1,379	9%
1,988	14%	1,246	8%
807	6%	824	5%
1,552	11%	2,032	13%
14,552	100%	15,787	100%

- Sales value of Rs.2 crs category products have increased during 9 months of FY 16-17, an account of improved sales performance from products like Sobha Palladian, Sobha Morzaria Grandeur, Sobha Lake Edge.
- Below Rs.50 lakhs represents 1 BHK units in Bangalore & Chennai and Plotted Development sales in Chennai and Mysore.



(1 Square Meter = 10.764 Square Feet)

REAL ESTATE PROJECTS – PROJECTED CASH FLOW

Ref	Description	Completed Projects	Ongoing		Total	UOM
			Area released	Area not released		
A	Total Developable area		26.13	16.81	44.28	mn.sqft
B	Area of Car Park, Common areas and Amenities etc		7.66	4.47	12.52	mn.sqft
C = A-B	Total Saleable area		18.46	12.34	31.76	mn.sqft
D	Sobha share of Saleable area		16.33	11.75	29.04	mn.sqft
E	Less: Leasable area in Bangalore (St.Mark's Road Property)		0.10	-	0.10	mn.sqft
F = D-E	Net Saleable area (Sobha share)	9.85	16.23	11.75	37.83	mn.sqft
G	Total area sold till 31 st Dec-16.	9.60	9.66	-	19.26	mn.sqft
H = F-G	Unsold area	0.25	6.57	11.75	18.57	mn.sqft
I	Balance construction cost to be spent to complete the entire development	0.51	47.12	38.99	86.62	Rs.Billion
J	Outstanding receivables + Balance to be billed and collected on sold units	1.76	33.37	-	35.13	Rs.Billion
K	Sales value of unsold stock	1.28	46.45	72.25	119.98	Rs.Billion
L = J+K-I	Positive cash flow expected	2.53	32.70	33.26	68.49	Rs.Billion
	Total Cash flow available from the Real Estate Projects		68.49		Rs.Billion	

Note :

1. Completed projects unsold inventory includes plotted development area of 0.09 mn.sqft.
2. Unsold area sale value is based on current selling price.



(1 Square Meter = 10.764 Square Feet)

LOCATION WISE INVENTORY DETAILS

Area in Million Sq.Feet

Locations	Stock available for sale	Area sold during 9M-17	Closing stock as on 31 st Dec-16	Area not offered for sale	Net unsold stock as on 31 st Dec-16
Bangalore	10.120	1.747	8.373	5.343	3.030
Gurgaon (NCR)	4.894	0.136	4.759	3.811	0.948
Chennai	0.375	0.125	0.250	-	0.250
Thrissur	0.129	0.073	0.056	-	0.056
Pune	0.398	0.047	0.351	-	0.351
Coimbatore	0.311	0.020	0.291	-	0.291
Calicut	0.419	0.010	0.409	-	0.409
Cochin	3.934	0.060	3.874	2.599	1.275
Mysore	0.271	0.062	0.209	-	0.209
TOTAL	20.851	2.279	18.572	11.753	6.819

Note:

- Area not offered for sales : Bangalore region consists of Sobha Dream Acres, Sobha Arena projects
Gurgaon(NCR) consists of International City – Phase 3 & 4, Sobha City – Phase 2,3 & 4.
Cochin – Marina One –10 blocks out of total 12 blocks.
- Calicut – Bela Encosta –received approval only for 41 villas (0.20 mn.sft).



(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	0.46	6.8%	0.04	0.3%
Between Rs.50 lakhs to 1 cr	0.91	13.4%	4.37	37.2%
Between Rs.1 cr to 1.5 crs	1.78	26.1%	3.47	29.5%
Between Rs.1.5 crs to 2 crs	1.10	16.1%	1.99	17.0%
Between Rs.2 crs to 2.5 crs	1.09	15.9%	0.84	7.1%
Between Rs.2.5 crs to 3 crs	0.47	6.9%	0.01	0.1%
Above Rs.3 crs	1.01	14.8%	1.03	8.8%
TOTAL	6.82	100%	11.75	100%

INVENTORY

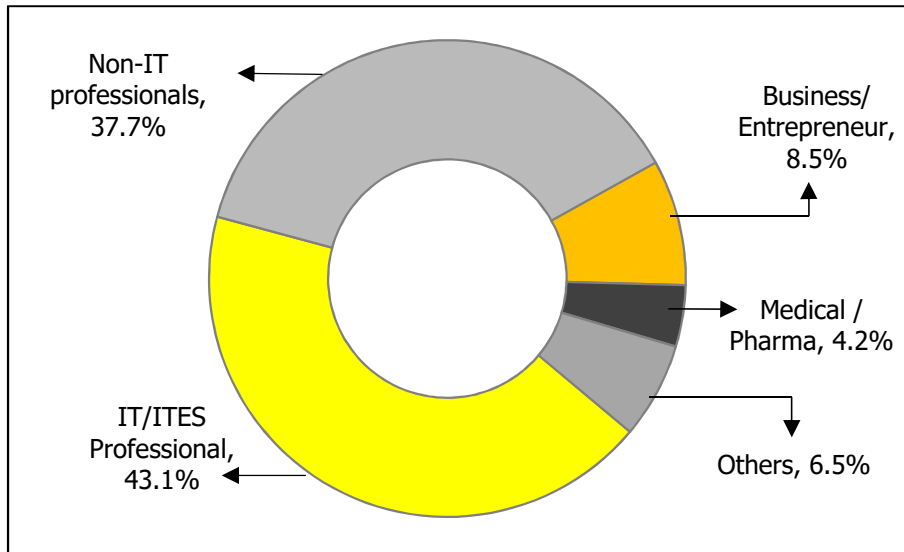
- Unsold inventory in completed projects is at 0.25 Mn.sqft (which includes 0.09 Mn.sqft of plotted developments).
- Total area released for sale in ongoing projects is 16.23 Mn.sqft. Out of which, 9.66 Mn.sqft (60%) sold till 31st Dec-16.
- In addition to this, Projects approved and area not released for sale is 11.75 Mn.sqft.



(1 Square Meter = 10.764 Square Feet)

BUYERS PROFILE – ROLLING 12 MONTHS

Profession-wise breakup

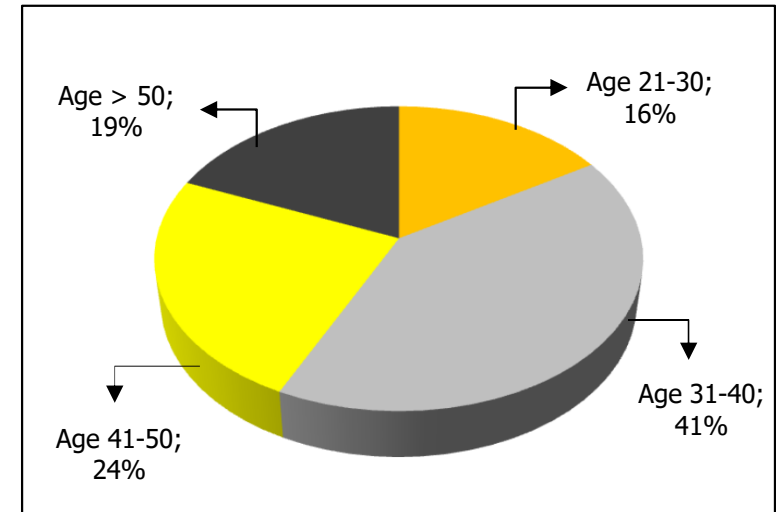


* Others includes Housewives, Agriculturist, Retired and Govt. Employees.

Healthy Customer base:

- ❖ 81% of customers base fall under salaried professionals. (IT/ITES : 43% & Non-IT: 38%)
- ❖ 8% customers are Business & entrepreneur category.
- ❖ 81% of customers are below 50 years age category.

Buyers Age-wise breakup



NRI Booking status

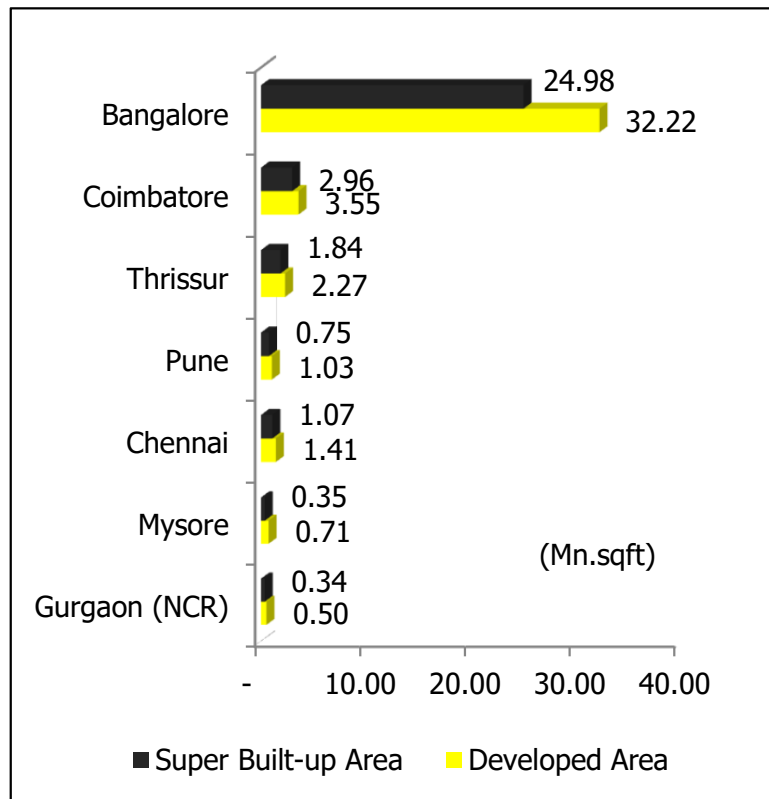
Resident Indians	86%
NRI's	14%



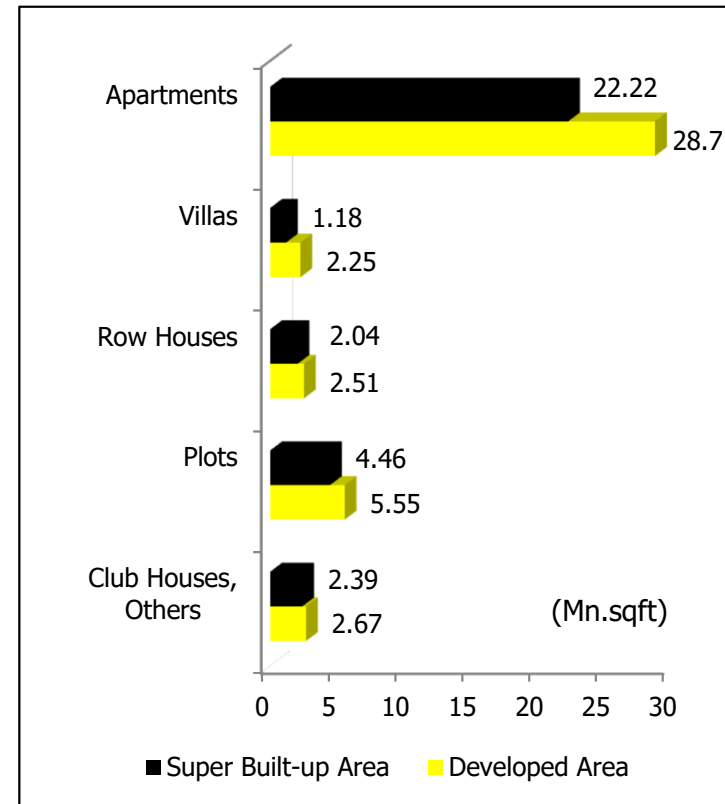
REAL ESTATE – COMPLETED PROJECTS

- ❖ Completed **116** projects in **7** cities.
- ❖ Total Developed area of **41.68 mn.sqft** and Super Built-up area of **32.28 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



Apartments



Row Houses



Villas



Plotted Development



Club Houses



* 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.

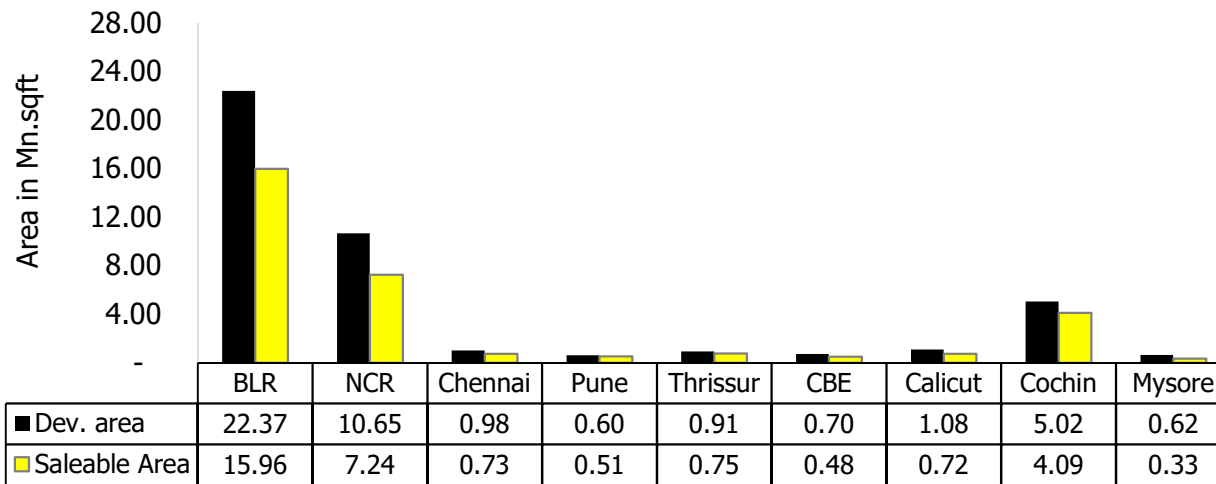


(1 Square Meter = 10.764 Square Feet)

REAL ESTATE – ONGOING PROJECTS

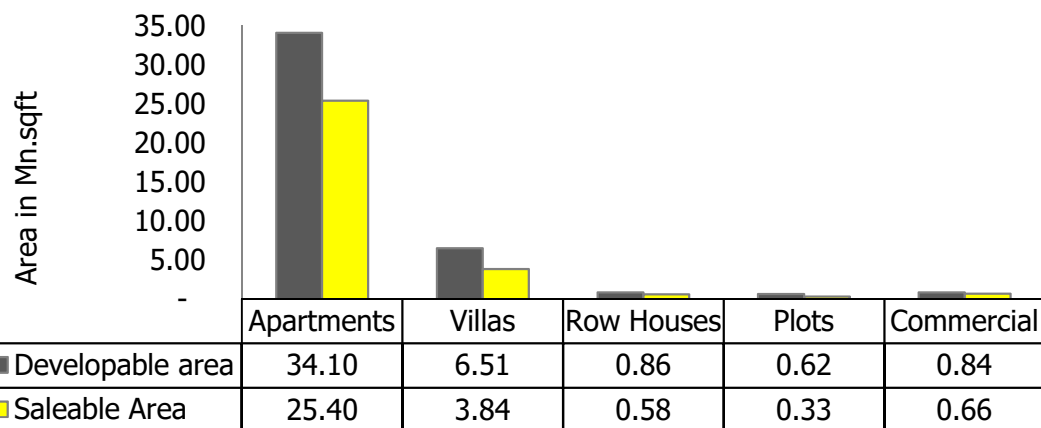
- ❖ **39** projects measuring Total Developable area of about **42.94 mn.sqft** and Super Built-up area of **30.81 mn.sqft**, located at **9 cities** in India.

Location-wise



Sobha Dream Acres – Wing 7,8 & 13

Product mix



Sobha Palm Court, Yelahanka



(1 Square Meter = 10.764 Square Feet)

- ❖ Total unsold inventory as on 31st December-16 is **18.57 mn sqft** across all location (Out of total unsold area of 18.57 mn.sft, 11.75 mn.sqft of area not offered for sale)
- ❖ Plan to launch new projects in Bangalore and Chennai regions in next 3 to 4 quarters, measuring total area of about **5.15 mn.sqft**, of which Sobha share of saleable area would be about **3.51 mn.sqft***.
- ❖ In view of implementation of RERA Act (Real Estate Regulatory Authority), the company has decided not to share details of forthcoming projects, till all the required approvals are received from the authorities.

Note:

I. Forthcoming projects details are subject to change based on final approval.

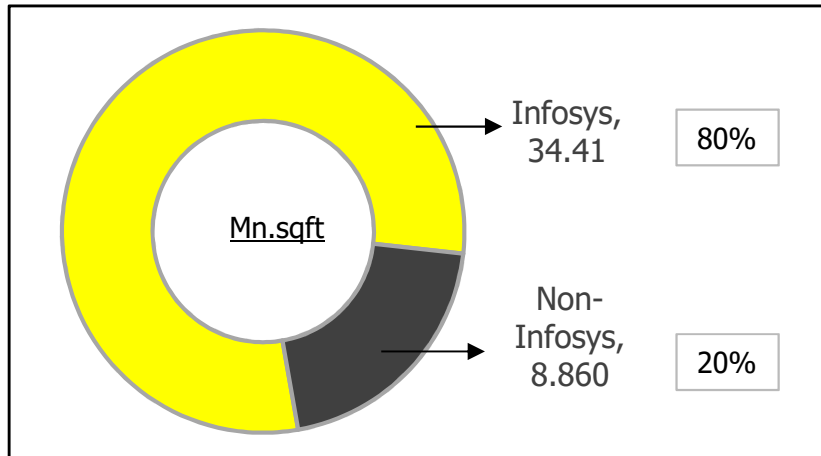


(1 Square Meter = 10.764 Square Feet)

CONTRACTS - OVERVIEW

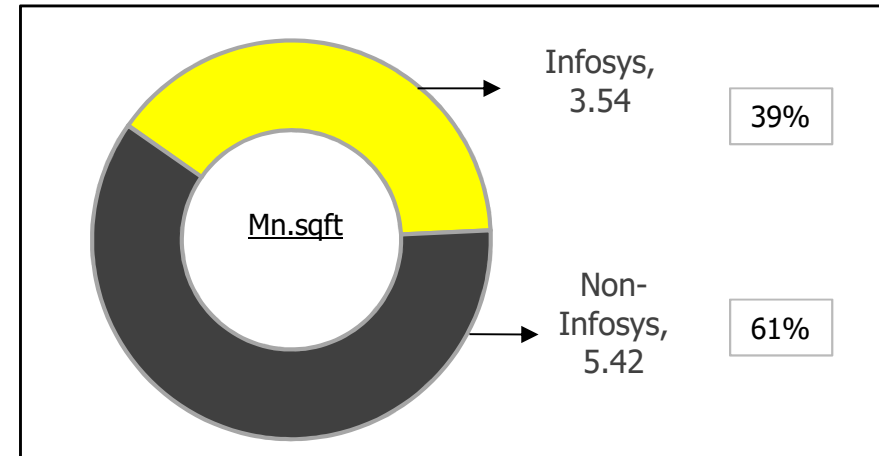
Completed Projects

- ❖ 282 Projects aggregating to 43.27 mn.sqft of area
- ❖ Completed projects located in 24 cities across India



Projects Under Progress

- ❖ 33 Projects aggregating to 8.96 mn.sqft of area
- ❖ Ongoing contractual projects located in 10 cities across India



Bosch, Bangalore



Infosys - Pune



LuLu MLCP - Cochin



Manipal Hostels, Bangalore



Biocon, Bangalore

• 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 December,2016

S.NO	DESCRIPTION	PROJECTS UNDER PROGRESS	
		No of Projects	≈ Built-up area (Mn.Sft)
1	Bangalore	12	2.20
2	Cochin	2	2.11
3	Hyderabad	5	1.28
4	Mysore	3	0.99
5	Nagpur	4	0.74
6	Trivandrum	1	0.64
7	Pune	1	0.48
8	Bhubaneshwar	3	0.26
9	Jaipur	1	0.21
10	Noida (NCR)	1	0.05
	TOTAL	33	8.96

- The unbilled value of projects under progress is about Rs.6.55 Billion
- Non-Infosys clients includes LuLu, Manipal group, Biocon, Pritech Park, Divyasree group etc.

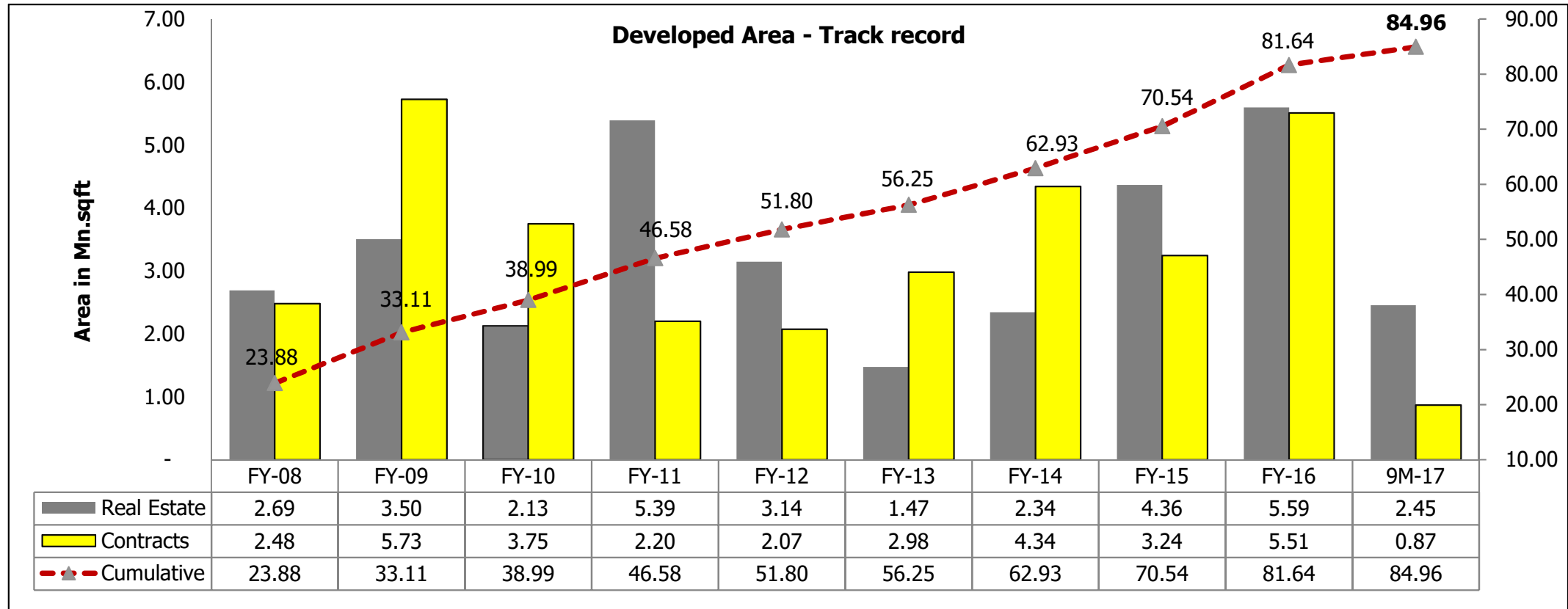
Note:

- The scope of contractual orders varies from Civil, Finishes, Electrical, PHE works, Interiors to Glazing.



(1 Square Meter = 10.764 Square Feet)

EXECUTION DELIVERY TRACK RECORD



❖ Sobha has completed 18.72 mn.sqft of developable area over a period of 12 years since inception from 1995 to 2007, and thereof has completed 66.24 mn.sqft of area in the next 9.50 years, till end of December-2016.

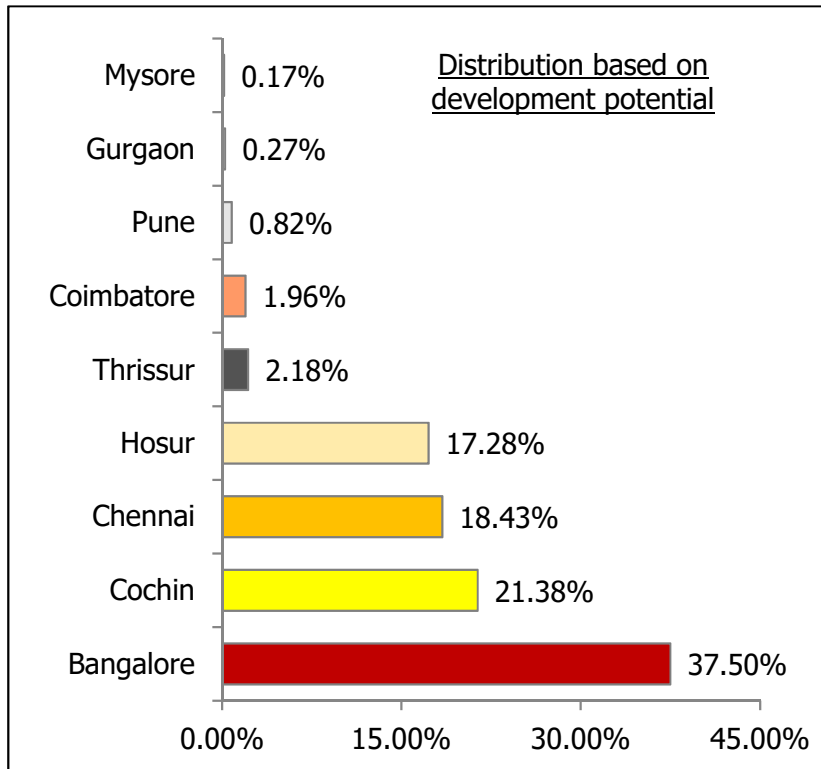
❖ Track record of on time execution.

❖ On an average, developed over 7 mn.sqft of area in the past 5 years.



LAND BANK STATUS

Total Extent of Land	2,419	Acres
Sobha Share of Land	2,333	Acres
Total Cost consideration	21,108	Rs.Mns
Balance amount payable	2,247	Rs.Mns
Cost / sqft of Sobha Share	208	Rs./sqft
FSI cost of Sobha Share	105	Rs./sqft



Total Developable Area	207.41 Mn.sqft
Sobha Share	201.63 Mn.sqft

BANGALORE (766.06 acres)

Developable Area	79.00
Sobha Share	75.60

MYSORE (17.46 acres)

Developable Area	0.42
Sobha Share	0.35

PUNE (66.45 acres)

Developable Area	1.85
Sobha Share	1.66

THRISSUR (40.06 acres)

Developable Area	4.41
Sobha Share	4.41

COCHIN (446.56 acres)

Developable Area	43.91
Sobha Share	43.11

NCR (14.70 acres)

Developable Area	1.04
Sobha Share	0.54

CHENNAI (515.24 acres)

Developable Area	37.99
Sobha Share	37.17

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



BACKWARD INTEGRATION (World Class Manufacturing Facilities)



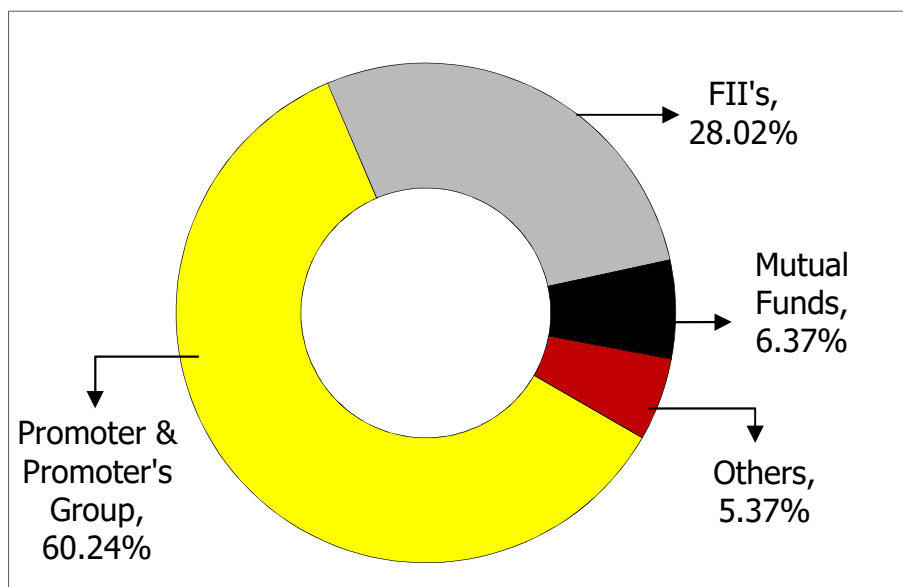
Interiors & Furnishing Division		Glazing & Metal Works Division		Concrete Products Division	
Turnover* : 9M FY-17	Rs.900 Mns	Turnover *: 9M FY-17	Rs.1,185 Mns	Turnover *: 9M FY-17	Rs.361 Mns
Factory area	0.80 Mn sq ft	Factory area	0.30 Mn sq ft	Factory area	0.40 Mn sq ft
PRODUCTS <ul style="list-style-type: 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 & Inter division sales.



SHARE HOLDING PATTERN



Top FII's

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

Top Insurance & Mutual Funds

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

	31 st Dec-16	30 th Sept-16	30 th June-16	31 st Mar-16	31 st Dec-15
Promoter & Promoter Group Holding	60.24%	60.24%	60.58%	60.58%	60.58%
FII's	28.02%	29.20%	29.84%	29.93%	29.54%
Mutual Funds	6.37%	5.69%	4.49%	4.59%	4.60%
Public & Others	5.37%	4.87%	5.09%	4.90%	5.28%

❖ No. of shareholders as on 31st Dec, 2016 – 54,867



SOBHA – STOCK PERFORMANCE

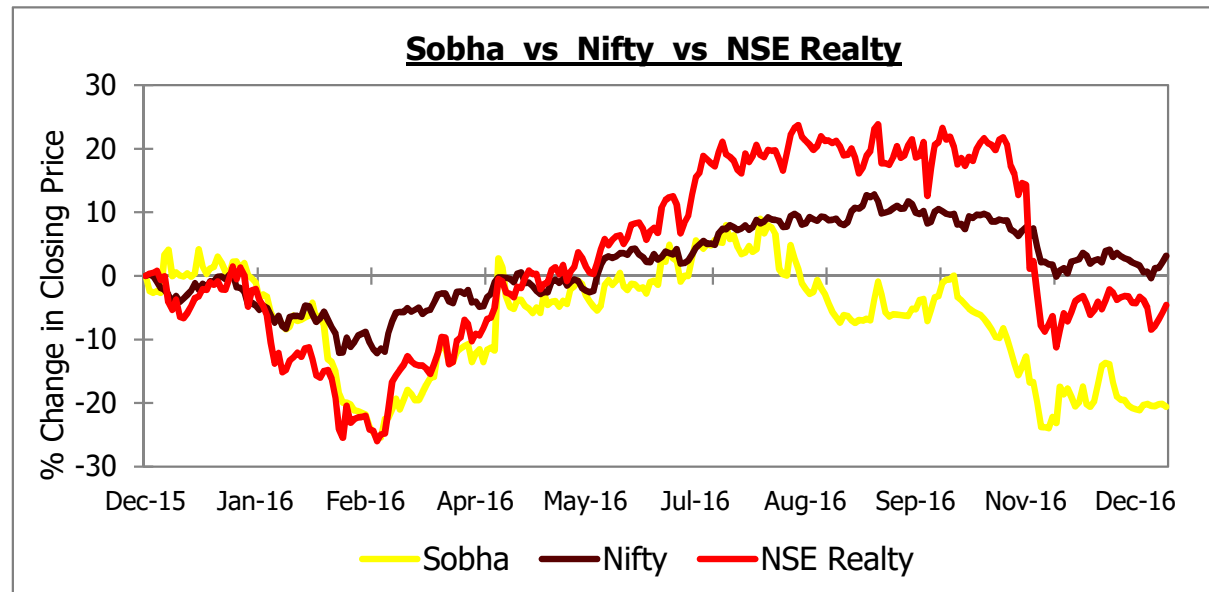
Status as on: 31st December, 2016

No. of Shares	96.30 Million
Market Capitalization	Rs.23.65 Billion
Stock Price : 52 week High / Low	346 / 216
Avg. Daily volume (12 months)	96,759

Source : NSE, BSE

Key Research Houses covering the stock...

- Morgan Stanley
- Kotak Securities
- CLSA India
- SBICap Securities
- J P Morgan
- Axis Capital
- IIFL (India Info Line)
- Batlivala & Karani Securities
- Macquarie Capital Securities
- JM Financials
- Elara Securities
- Edelweiss
- Goldman Sachs
- ICICI Direct
- BNP Paribas
- Religare Capital Markets
- ICICI Securities
- Ambit Capital
- Motilal Oswal
- Maybank Research



Real Estate – Details of Ongoing projects as on 31st December, 2016



Real Estate – Details of Ongoing projects as on 31st December-2016

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)	≈ Avg.Price Realisation (Rs/sft)	Remarks
	Bangalore – Residential								Sold+Unsold	
1	Sobha Palladian	Yamlur, Near HAL	Super Luxury Apartments	0.64	179	0.47	179	0.47	8,950	Revenue Share : 50%
2	Sobha City - Santorini 2	Thanisandra Main Road	Luxury Apartments	0.51	228	0.39	228	0.39	6,250	
3	Sobha City - Casa Paradiso (3 & 4)	Thanisandra Main Road	Super Luxury Apartments	0.91	360	0.76	360	0.76	6,340	
4	Sobha Indraprastha	Gopalapura, Minerva Mills	Super Luxury + Apartments & Commercial	2.38	356	1.55	356	0.84	12,800	JD on area sharing
5	Sobha Lifestyle Legacy (Phase 2)	IVC Road, Devanahalli	Presidential Villas	0.97	61	0.49	47	0.37	7,830	JD on area sharing
6	Forest View - Alder	Hosahalli, Kanakapura Road	Super Luxury + Apartments	0.35	85	0.27	85	0.27	6,520	
7	Sobha Silicon Oasis-Apartments	Hosa Road, Near Electronic City	Luxury Apartments	1.99	909	1.42	909	1.42	6,400	
8	Sobha Silicon Oasis - Row Houses		Row Houses	0.05	17	0.05	17	0.05	10,020	
9	Sobha Heritage (Phase 1)	Banashankari Extn	Super Luxury Apartments	0.73	312	0.49	312	0.49	7,190	Revenue Share : 79.6%
10	Sobha Arena - The Park	Kanakapura Road	Luxury Apartments	0.32	149	0.22	149	0.22	6,370	Revenue Share : 69%. 0.57 mn.sft area not released for sale.
11	Sobha Arena - The Plaza			0.32	149	0.22	149	0.22	6,600	
11.A	Sobha Arena - Unreleased			0.85	359	0.57	359	0.57	6,450	
12	Sobha Morzaria Grandeur-2	Diary Circle, Bannerghatta Road	Super Luxury+ Apartments	0.10	40	0.08	40	0.08	11,600	Revenue Share : 51%
13	Sobha Avenue (Sobha Halcyon)	Whitefield	Super Luxury Apartments	0.40	175	0.30	175	0.30	6,075	
14	Sobha Clovelly	Padmanabha Nagar	Super Luxury+ Apartments	0.53	137	0.32	137	0.32	8,670	Revenue Share : 57%
15	Sobha Dream Acres : Rain Forest	Balagere, Off ORR	Aspirational Homes	2.74	2,143	2.05	2,143	2.05	5,410	Phase 1 :Revenue Share : 82.94%
16	SDA -Tropical Greens (Wing 41 to 45)	Balagere, Off ORR		0.86	534	0.64	534	0.64	5,480	
17	SDA – Palm Springs (Wing 50 & 52)	Balagere, Off ORR		0.24	177	0.18	177	0.18	5,500	
17.A	Sobha Dream Acres - Unreleased	Balagere, Off ORR		6.39	4,091	4.76	4,091	4.76	To be released	
18	Sobha '25 Richmond'	Langford Town	Presidential Apartments	0.02	7	0.02	4	0.01	20,400	JD on area sharing
19	Sobha Palm Court	Kogilu Cross, Yelahanka	Super Luxury Apartments	0.69	294	0.51	244	0.42	6,400	Area & revenue sharing
	Sub-Total Bangalore			21.99	10,762	15.76	10,695	14.83		
	Thrissur - Residential									
20	Sobha Jade	Sobha City @ Thrissur, Kerala	Super Luxury Apartments	0.63	216	0.51	216	0.51	5,060	
21	Sobha Lake Edge		Super Luxury Apartments	0.29	72	0.24	72	0.24	7,020	
	Sub- Total: Thrissur			0.91	288	0.75	288	0.75		
	Coimbatore - Residential									
22	Sobha West Hill	Veerakeralam, Thondamuthur Rd	Super Luxury Villas	0.28	29	0.13	29	0.13	5,050	
23	élan (JD with LMW)*	Ganapathy, Sakthi Main Road	Luxury Apartments	0.42	236	0.35	236	0.35	5,200	Revenue Share : 70.75%
	Sub- Total: Coimbatore			0.70	265	0.48	265	0.48		
	Pune – Residential									
24	Sobha Orion (Garnet-Block3)	NIBM, Khondwa	Super Luxury Apartments	0.17	124	0.14	124	0.14	6,140	
25	Sobha Elanza	Kothrud	Super Luxury+ Apartments	0.43	184	0.37	184	0.37	11,400	
	Sub- Total: Pune			0.60	308	0.51	308	0.51		

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)	≈ Avg.Price Realisation (Rs/sft)	Remarks
	Gurgaon (NCR) - Residential									
26	International City - Ph 1 (B & B3)	Babupur, Gurgaon	Villas	0.98	100	0.67	62	0.41	9,080	JD on area sharing
	International City - Ph 1 (B & B3)		Duplex Villas	0.08	12	0.05	12	0.05	10,750	
27	International City - Phase 2 (E)		Duplex Villas	1.12	180	0.71	138	0.53	10,310	
	International City - Phase 2		Villas	0.67	66	0.43	31	0.19	11,575	
	International City - Phase 2 (E1)		Row Houses	0.06	10	0.04	7	0.03	11,720	
28	International City - Phase 3 (Part)		Row Houses	0.69	111	0.46	71	0.29	12,050	
29	International City - Phase 3 & 4		Villas & Row Houses	2.04	174	1.15	110	0.74	To be released	
30	Sobha City - Phase 1	Babupur, Gurgaon	Super Luxury Apartments	0.64	240	0.46	240	0.46	7,930	Revenue Sharing:62%
30.A	Sobha City - unlaunched		Super Luxury Apartments	3.91	1,488	2.78	1,488	2.78	To be released	
	Sub- Total: Gurgaon			10.19	2,381	6.75	2,159	5.48		
	Chennai - Residential									
31	Sobha Serene	Seneerkuppam, Porur	Luxury Apartments	0.28	176	0.23	127	0.15	5,710	JD on area sharing
32	Sobha Winchester	Kovilampakkam, Velacherry	Luxury & SL Apartments	0.70	344	0.51	193	0.34	7,170	JD on area sharing
	Sub- Total: Chennai			0.98	520	0.74	320	0.49		
	Calicut – Residential									
33	Sobha Bela Encosta	Palazhi, Calicut	Super Luxury Villas	0.44	41	0.21	41	0.21	6,350	Revenue Sharing:75%
34	Sobha Rio Vista	Feroke, Calicut	Super Luxury Apartments	0.64	216	0.51	216	0.51	6,320	Revenue Sharing:78%
	Sub- Total: Calicut			1.08	257	0.72	257	0.72		
	Cochin - Residential									
35	Sobha ISLE	Vyittla, Silver Sand Island	Super Luxury Apartments	1.11	384	0.89	384	0.89	7,940	Revenue Sharing:89.6%
36	Maina One (Block 3 & 4)	Marina One, Cochin	Super Luxury Apartments	0.74	193	0.60	193	0.60	5,100	Co-ownership– 50%
36.A	Maina One (Unreleased – 10 blocks)		Super Luxury Apartments	3.17	948	2.60	948	2.60	To be released	
	Sub- Total: Cochin			5.02	1,525	4.09	1,525	4.09		
	Mysore- Residential									
37	Sobha Retreat	Jettihundi	Plotted Development	0.62	204	0.33	204	0.33	1,915	
	Sub- Total: Cochin			0.62	204	0.33	204	0.33		
	TOTAL (Residential)			42.10	16,516	30.15	16,021	27.68		
	Commercial Developments:									
	Gurgaon (NCR)									
38	International City - Commercial	Babupur, Gurgaon	Commercial Space	0.46		0.46		0.30	To be released	
	Commercial - Sub-Total (i)			0.46	-	0.46	-	0.30		
	Total (Residential + Commercial)			42.56	16,516	30.61	16,021	27.98		
	Commercial - Real Estate - For Lease									
39	St.Mark's Road - Commercial	St.Mark's Road	Commercial + Retail	0.38		0.20		0.10		
				0.38		0.20		0.10		
	Total - On-Going			42.94	16,516	30.81	16,021	28.08		

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 (Basic, Carpark & Other Charges, but Excluding Taxes). 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) saleable to the customer plus common area, car parking area, service area, storage area, internal Roads and common amenities



PASSION AT WORK

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 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.