



PASSION AT WORK



Sobha Orion, Pune

Investor Presentation

31st December, 2017

SOBHA has been voted '**Number 1**' choice of home buyers nationally in '**Track2Realty Consumer Confidence report 20:20**', for the 4th consecutive year.

Source:

<https://housing.com/news/sobha-tops-consumer-confidence-survey-track2realty-fourth-straight-year/>

22 **TIMES BUSINESS** * THE TIMES OF INDIA, BENGALURU FRIDAY, JANUARY 19, 2018

B'luru property developers top consumer confidence

Evaluated On 10 Parameters, Including Quality, Timely Delivery

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Bengaluru: Five property developers of Bengaluru are among the top 10 property developers in the country with the highest levels of consumer confidence, a survey by independent research centre and think-tank group Track2Realty found.

The five are Sobha, Prestige, Embassy, Brigade and Puravankara. The others in the top 10 include four from Mumbai – Godrej Properties, Oberoi Realty, K Raheja and Hiranandani – and DLF of Delhi-NCR.

The builders were evaluated on 10 parameters, with each parameter carrying equal weightage. These include timely delivery, construction quality, matching promises, value for money, peer endorsement, truth & transparency, relationship management, brand reputation, safe investment, and amenities & liveability. The

Top rankers	South India rankings
1. Sobha	1. Sobha
2. Godrej Properties	2. Prestige
3. Prestige	3. Brigade
4. Oberoi Realty	4. Embassy
5. Embassy	5. Puravankara
6. Brigade	6. Godrej
7. Puravankara	7. RMZ Corp
8. DLF	8. Salarpuria
9. K Raheja Corp	9. Mantri
10. Hiranandani	10. Shriram

study was based on a survey conducted on a sample of 10,000 respondents in 20 cities across India and restricted itself to the affordable and mid-segment buyers. Most of those surveyed were first time buyers.

"Aware and empowered buyers, cut throat competition due to standing inventory, crowded market with little product differentiation, and few years of consistent slow sales...clearly suggest that the focus must now shift to the consumer experience," the report said.

Bengaluru as a city saw high consumer confidence (34 out of 100). The national average was 28. Kolkata has the lowest consumer confidence, at 12. The survey found a great degree of pessimism in the housing market as buyers look to keep a lid on their temptations due to job

uncertainties, low capital appreciation, and delay in delivery. Home buying sentiment is at an all-time low, with the market being shaken up by demonetisation, RERA (Real Estate Regulation Act) and GST. Sobha topped the overall list. Consumers had a better perception of Sobha on construction quality and value for money. Bengaluru developers, in general, scored more than others in brand reputation, with an average score of 8.1 on a scale of 10.

The report affirms that the real estate sector in Bengaluru, primarily end user driven, is one of the most organised in the country. Respondents in Mumbai and Bengaluru had most confidence in the developers based in their cities. But respondents in north India, the most badly hit market in the country, have substantial confidence in developers based in other cities, including Sobha, Godrej and Tata Housing.

* The Times Of India, BENGALURU - 19 January 2018 | TIMES BUSINESS PAGE 22



Q3 FY-18 HIGHLIGHTS

Sales Performance :

- Best quarterly sales performance in the last 11 quarters
- Achieved total sales value of Rs.7.51 Billion (Sobha Share of sales value at Rs.6.11 Billion) –Highest ever quarterly sales value.
- 92% Y-o-Y growth in total sales value. (Higher sales growth primarily on account of lower sales due to demonetization during Q3-17)

Cash Flow :

- 10th consecutive quarter of generating positive operational cash flow of Rs.553 million after meeting interest and tax expenses.

Cost of Debt :

- Average interest cost brought down to 9.74% - Trend continues for the 12th consecutive quarter.
- 276 bps reduction of average borrowing cost since Q1-2016

New Launches :

- 2 projects launched (one each in Bangalore and Thrissur) during Q3-18 measuring total saleable area of 0.98 Mn.sqft



9M FY -18 : SALES HIGHLIGHTS

	9M-18	9M-17	Q3-18	Q3-17	Q2-18	
SALES VOLUME	2.61	2.28	0.93	0.61	0.86	Mns.sqft
TOTAL SALES VALUE (Incl. JD Share)	20,494	14,553	7,509	3,908	6,751	Rs.Mns
AVERAGE REALIZATION (Incl. JD Share)	7,853	6,387	8,045	6,369	7,840	Rs / sqft
SALES VALUE (Sobha Share)	17,659	13,612	6,105	3,732	5,927	Rs.Mns
AVERAGE REALIZATION (Sobha Share)	6,767	5,974	6,541	6,082	6,883	Rs / sqft

- ❖ 9 Months sales volume up by 14.5%. Total sales value up by 41% (Sobha share of sales value up by 30%)
- ❖ Q3-18 Sales volume up by 52% Y-o-Y and 8% Q-o-Q. Total sales value up by 92% Y-o-Y and 11% Q-o-Q
(Sobha share of sales value up by 64% Y-o-Y and 3% Q-o-Q)
- ❖ Average price realization improvement Y-o-Y and Q-o-Q reflects return of robust demand across all price categories.



(1 Square Meter = 10.764 Square Feet)

SALES PERFORMANCE & PRICE REALIZATION

Locations	Q3 FY-18			9M FY-18		
	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	644,123	7,799	6,982	1,849,877	7,569	7,155
NCR (Gurgaon)	82,529	10,163	6,904	285,124	9,906	7,122
Chennai	26,804	4,216	3,816	82,126	5,884	4,841
Kochi	109,704	10,362	5,181	201,209	10,547	5,218
Thrissur	20,036	8,432	8,432	53,146	8,356	8,356
Calicut	12,290	7,754	6,202	40,469	7,769	6,257
Coimbatore	14,997	5,546	4,839	44,144	5,747	4,490
Mysore	22,882	2,177	2,177	56,287	2,234	2,234
Pune	-	-	-	(2,703)	27,990	27,990
TOTAL	933,365	8,045	6,541	2,609,679	7,853	6,767
Sales Value (Rs.Million)		7,509	6,105		20,494	17,659

- Bangalore contributes 69% of overall sales volume during Q3-18 and 71% during 9M-18.
- 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)

FINANCIAL HIGHLIGHTS (IND-AS)

"Highest ever Quarterly and 9 months Revenue"

Amount Rs.in Millions

PARTICULARS			9M-18	9M-17		Q3-18	Q3-17	Q2-18	REMARKS
REVENUE	REAL ESTATE OPERATIONS		14,993	11,097		5,007	3,320	4,931	➤ Q3-18 Revenue up by 26.3% Y-o-Y and 6.5% Q-o-Q respectively.
	CONTRACTS & MANUFACTURING		5,181	5,533		1,912	2,130	1,535	
	OTHER INCOME		299	326		85	94	112	➤ 9 Months revenue up by 20.7%
	TOTAL		20,473	16,956		7,004	5,544	6,578	
EBITDA			4,132	3,256		1,460	1,058	1,360	➤ Q3-18 : EBITDA up by 38% Y-o-Y and 7.4% up by Q-o-Q. ➤ 9 Months EBITDA up by 27%
PROFIT BEFORE TAX (PBT)			2,263	1,691		825	537	710	➤ Q3-18 : PBT up by 53.6% Y-o-Y and 16.2% Q-o-Q. ➤ 9 Months PBT up by 34%
PROFIT AFTER TAX (PAT)			1,510	1,142		538	396	502	➤ Q3-18 : PAT up by 36% Y-o-Y and 7.2% Q-o-Q respectively. ➤ 9 Months PAT up by 32.2%



Note: Detailed Profit & Loss statement available at slide no: 29

FINANCIAL HIGHLIGHTS (IND-AS)

Amount Rs.in Millions

PARTICULARS	9M-18	9M-17	Q3-18	Q3-17	Q2-18	REMARKS
TOTAL COLLECTIONS	20,975	18,714	6,744	6,181	6,935	<ul style="list-style-type: none"> 9M-18 collection up by 12% as compared to 9M-17 Q3-18 collection up by 9% as compared to Q3-17
POSITIVE OPERATIONAL CASH FLOW (After meeting Interest & Tax)	2,146	2,215	553	398	594	<ul style="list-style-type: none"> Generated Positive Cash flow for the past 10 consecutive quarters after meeting Interest and Tax expenses.
NET DEBT	23,276	20,838	---	---	22,832	<ul style="list-style-type: none"> Net debt increase due to investments in new opportunities.
DEBT / EQUITY RATIO	0.86	0.80	---	---	0.84	---
AVERAGE COST OF BORROWINGS	9.74%	10.99%	---	---	9.88%	<ul style="list-style-type: none"> Consistent improvement in borrowing cost.



BALANCE SHEET – ABSTRACT (IND-AS)

Amount Rs.in Millions

PARTICULARS	IND-AS	
	31 st DEC-17	31 st DEC-16
<u>ASSETS</u>		
Non-current assets	11,724	10,815
Current Assets	81,159	79,792
TOTAL ASSETS	92,883	90,607
EQUITY & LIABILITIES		
Total Equity	27,045	25,973
Non-Current Liabilities	5,625	7,089
Current Liabilities	60,213	57,545
TOTAL EQUITY & LIABILITIES	92,883	90,607

Note: Detailed Balance sheet break up available at slide no : 28



CASH FLOW STATEMENT - ABSTRACT

Amount Rs.in Millions

PARTICULARS	9M-18	9M-17	Q3 -18	Q3-17	Q2 -18
Total Operational cash inflow (A)	20,975	18,714	6,744	6,181	6,935
Operational cash outflows (B)	16,210	13,924	5,355	4,961	5,372
Net Operational Cash flow (C)=(A-B)	4,765	4,790	1,389	1,220	1,563
Financial Outflows					
Interest Paid (Net of interest received)	1,959	2,033	633	589	785
Income Taxes	660	542	203	233	184
Total Financial Outflow (D)	2,619	2,575	836	822	969
Net Cash flow after Financial Outflow (E)=(C-D)	2,146	2,215	553	398	594
Capital Outflows (F)	4,685	2,146	997	372	3,179
Net Cash flow (G)=(E-F)	(2,539)	69	(444)	26	(2,585)

Note: Detailed Cash flow break up available at slide nos: 30,31

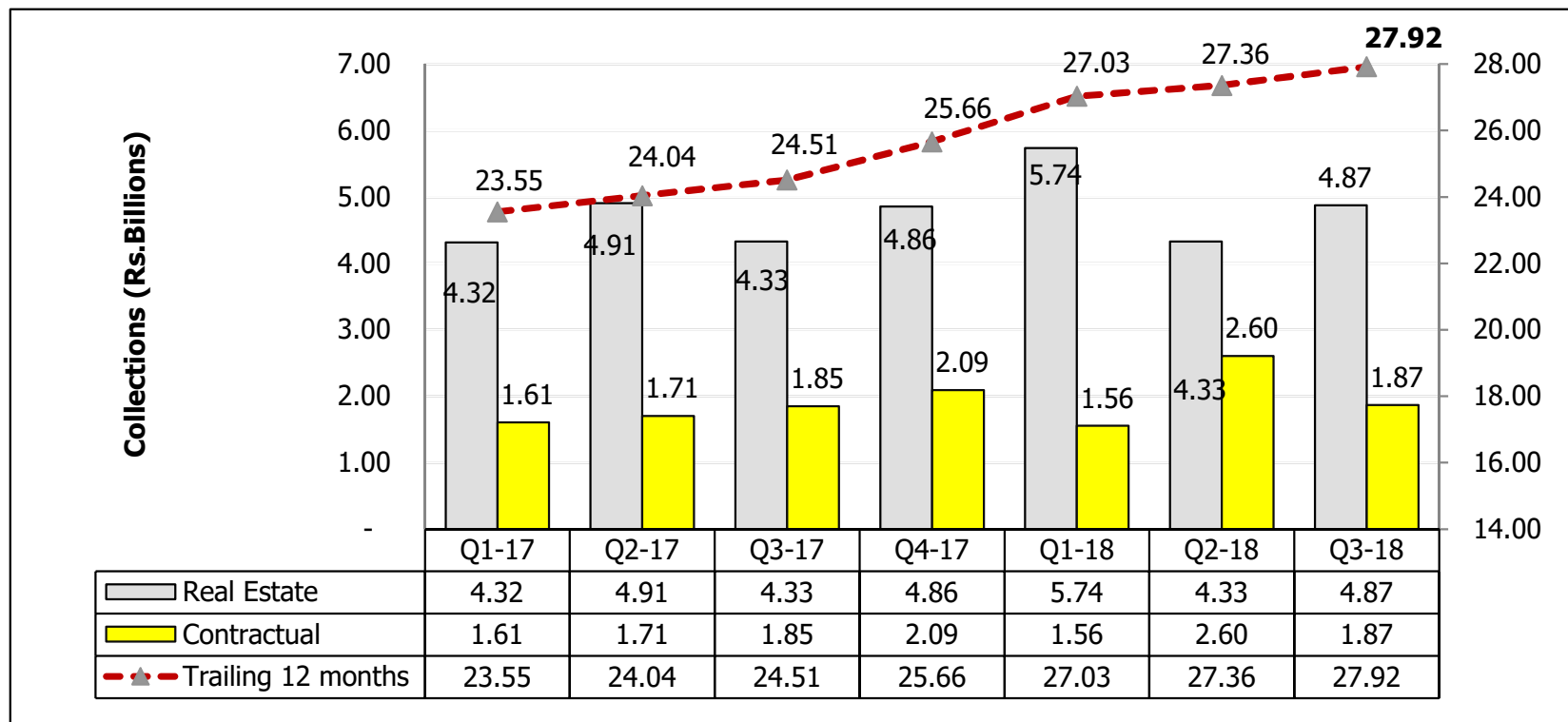
Slide no : 9



RISING COLLECTIONS

Trailing 12 months collections

Rs. in Billion



	Q3-16	Q4-16	Q1-17	Q2-17	Q3-17	Q4-17	Q1-18	Q2-18	Q3-18
Real Estate	4.02	3.96	4.32	4.91	4.33	4.86	5.74	4.33	4.87
Contractual	1.69	1.83	1.61	1.71	1.85	2.09	1.56	2.60	1.87
Total Collections	5.71	5.80	5.92	6.61	6.18	6.95	7.30	6.93	6.74

	Q3-16 to Q2-17	Q4-16 to Q3-17	Q1-17 to Q4-17	Q2-17 to Q1-18	Q3-17 to Q2-18	Q4-17 to Q3-18
Trailing 12 months Collections	24.04	24.51	25.66	27.03	27.36	27.92



REAL ESTATE PROJECTS – PROJECTED CASH FLOW

Ref	Description	Completed Projects	Ongoing		Total	UOM
			Area released	Area not released		
A	Total Developable area		25.34	16.03	41.37	mn.sqft
B	Area of Car Park, Common areas and Amenities etc		8.27	4.62	12.89	mn.sqft
C = A-B	Total Saleable area		17.07	11.41	28.48	mn.sqft
D	Sobha share of Saleable area		15.80	10.76	26.57	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)	9.39	15.70	10.76	35.85	mn.sqft
G	Total area sold till 31 st December,17	9.15	11.49	-	20.64	mn.sqft
H = F-G	Unsold area	0.24	4.21	10.76	15.21	mn.sqft
I	Balance construction cost to be spent to complete the entire development	0.24	38.69	36.11	75.04	Rs.Billion
J	Outstanding receivables + Balance to be billed and collected on sold units	1.23	35.78	-	37.01	Rs.Billion
K	Sales value of unsold stock	1.15	30.11	66.73	97.99	Rs.Billion
L = J+K-I	Positive cash flow expected	2.14	27.20	30.62	59.96	Rs.Billion
Total Cash flow available from the Real Estate Projects			59.96		Rs.Billion	

Note :

1. Completed projects unsold inventory includes plotted development area of 0.06 mn.sqft.
2. Unsold area sale value is based on current selling price, which will subject to change.



(1 Square Meter = 10.764 Square Feet)

MOVEMENT OF DEBT (IND AS)

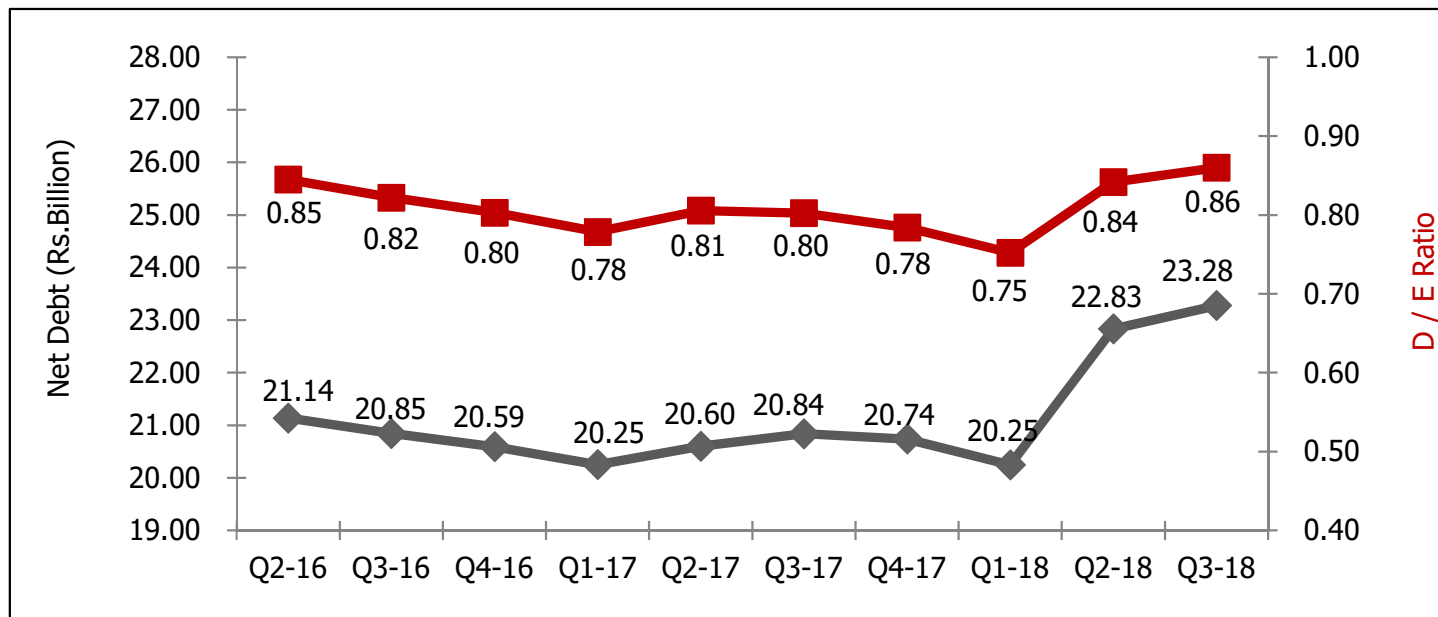
CONSOLIDATED:

Rs. in Million

Particulars	31 st Dec-17	30 th Sept-17	Increase / (Decrease)
Gross Debt	24,465	24,700	(235)
Less: Cash & Cash Equivalents	1,189	1,868	679
Net Debt	23,276	22,832	444

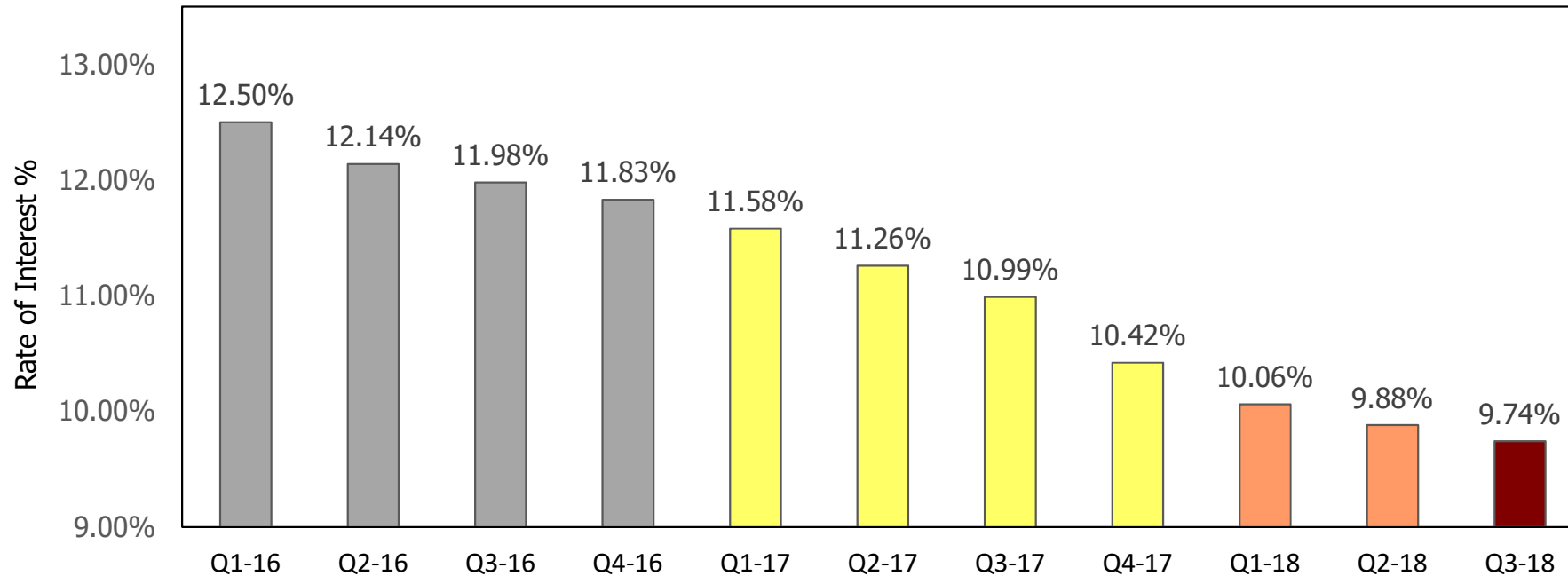
Note: Cash and Cash equivalents is inclusive of Mutual Fund investments.

Net Debt & D/E Ratio Movement:



DECLINING BORROWING COST

" Brought down average interest cost by 276 bps from Q1-2016 "



- Sobha had brought down its average cost of borrowing cumulatively to 2.76% since Q1-2016, which is better than RBI repo rate cut during the same period.

Finance Cost (Gross) :

Rs.in Million

Dec-17	Sept-17	June-17	Mar-17	Dec-16	Sept-16	June-16
716	655	633	684	681	671	704



PRICE BAND CATEGORY

		9M FY-18	9M FY-17
Total Area Sold	Square Feet	2,609,679	2,278,563
Total Sales Value (incl. JD share value)	Rs. Million	20,494	14,552
Average Price Realization	Rs/ Sq.ft	7,853	6,387

Category	Area sold (Million Sq.ft)			
	9M-18	%	9M-17	%
< ₹ 50 lakhs	0.12	4%	0.08	4%
₹ 50 lakhs to 1cr	0.73	28%	1.01	44%
₹ 1 cr to 2 crs	0.79	30%	0.73	32%
₹ 2 crs to 3 crs	0.64	25%	0.32	14%
Above Rs.3 crs	0.33	13%	0.14	6%
Grand Total	2.61	100%	2.28	100%

Value sold (Rs.Million)			
9M-18	%	9M-17	%
517	2%	378	3%
4,339	21%	4,974	34%
5,860	29%	4,852	33%
6,110	30%	2,796	19%
3,668	18%	1,552	11%
20,494	100%	14,552	100%

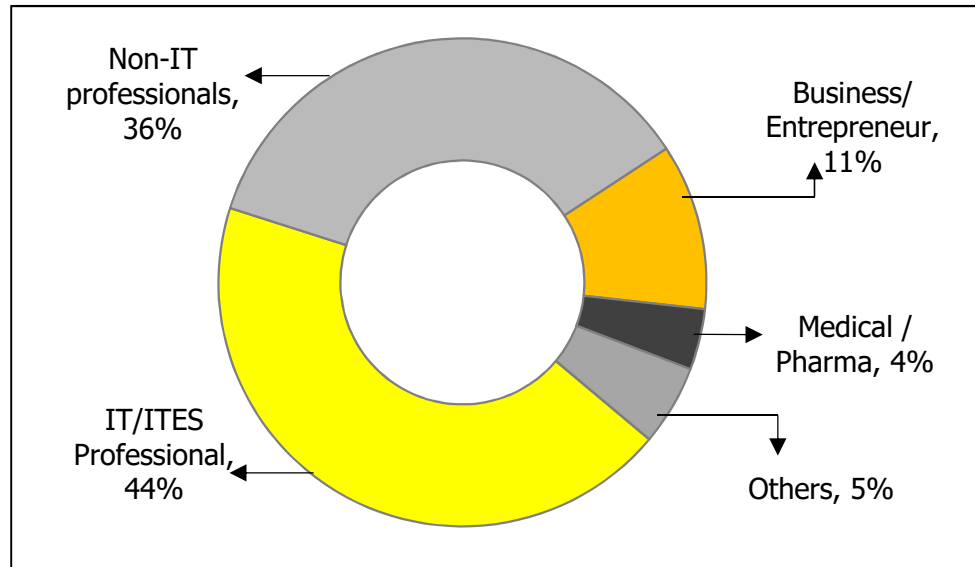
- **Sales value of >Rs.2 crs category products continued to increase during 9M FY-18**, an account of improved sales performance from products like Sobha Indraprastha, Sobha Forestview – Alder, Marina One - Cochin and Sobha City – Gurgaon.
- Below Rs.50 lakhs represents 1 BHK units in Bangalore and Plotted Development sales in Mysore.



(1 Square Meter = 10.764 Square Feet)

BUYERS PROFILE – ROLLING 12 MONTHS

Profession-wise breakup

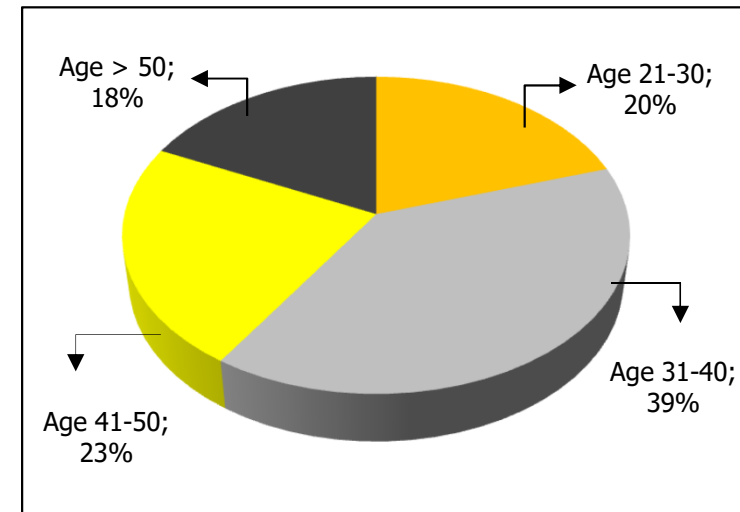


* Others includes Housewives, Agriculturist, Retired and Govt. Employees.

Healthy Customer base:

- ❖ 80% of customers base fall under salaried professionals. (IT/ITES : 44% & Non-IT: 36%)
- ❖ 11% customers are Business & entrepreneur category.
- ❖ 82% of customers are below 50 years age category.

Buyers Age-wise breakup



NRI Booking status

Resident Indians	92%
NRI's	8%

Customer Funding status

Bank Loan	59%
Self Funding	41%



PROJECTS - PORTFOLIO

REAL ESTATE

CONTRACTS

PROJECT COMPLETION

- Completed and handed over **0.98 mn sqft** of Real Estate Projects during 9M FY-18.
- In addition to above, **2.68 mn sqft** of Real Estate projects were completed and applied for Occupancy Certificate.
- ❖ Overall completion of **88.93 mn.sqft** projects of area of as on 31st Dec-17 (Including Real Estate and Contractual projects).

ONGOING PROJECTS

- ❖ Currently executing **≈41.37 mn.sqft** developable area of Real Estate projects in 8 cities and **≈ 7.17 mn.sqft** of Contractual projects in 7 cities.
- ❖ In total, **≈48.54 mn.sqft** of developable area are under progress.

NEW LAUNCHES

Location	Project Name	Total Developable area (Mn.sqft)	Total Saleable area (mn sqft)	Sobha Share
Jakkur, Bangalore	Sobha –HRC Pristine	1.09	0.80	61.85% (Revenue Share)
Pottore, Thrissur	Sobha Silver Estate	0.31	0.18	100%

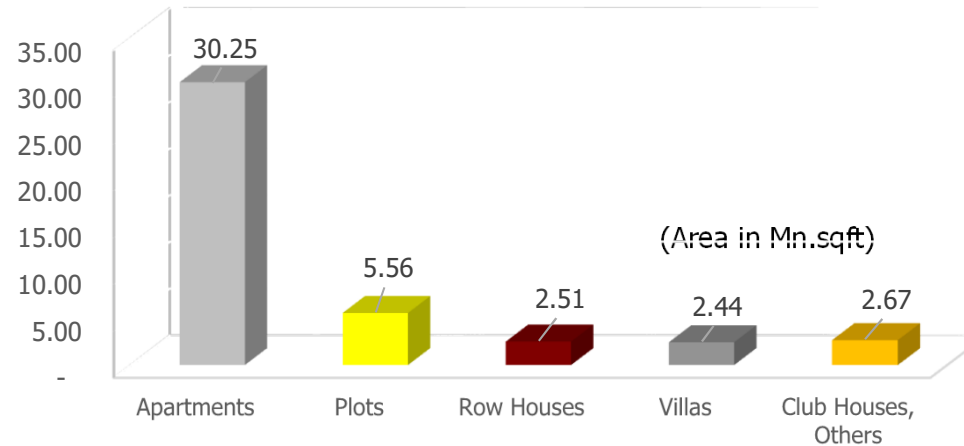


(1 Square Meter = 10.764 Square Feet)

REAL ESTATE – COMPLETED PROJECTS

- ❖ Total Developed area of **43.42 mn.sqft** and Super Built-up area of **33.60 mn.sqft**.
- ❖ Completed Real Estate projects located in **7** cities.
- ❖ Product mix includes Multi Storied Apartments (Dreams, Luxury, Super Luxury & Presidential category), Row Houses, Villas, Plotted Developments & Club House Facilities etc

Product - mix



Apartments



Row Houses



Villas



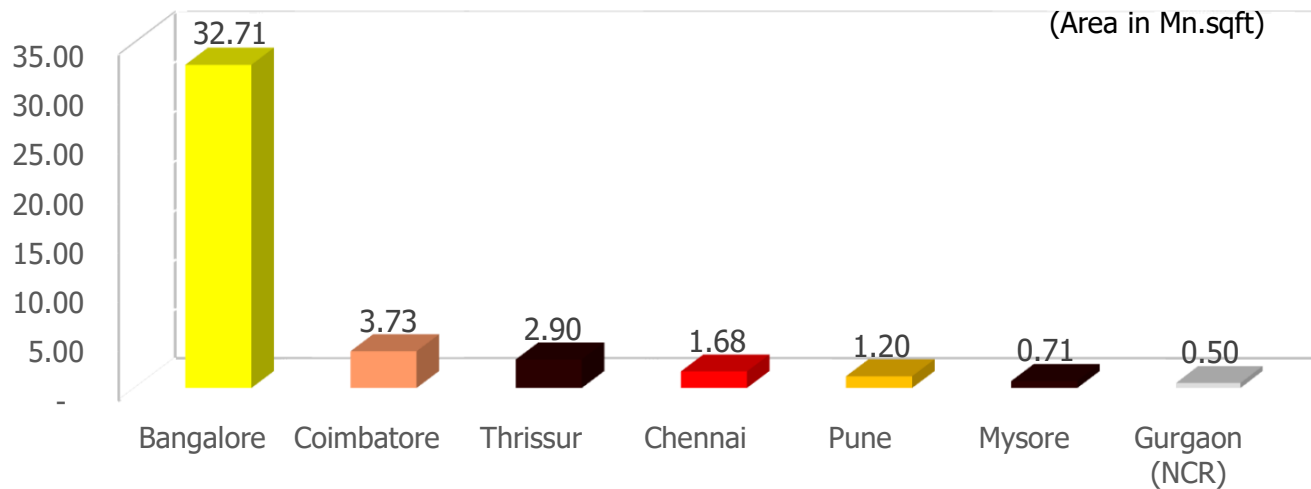
Plotted Development



Club Houses



Location wise



* 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.

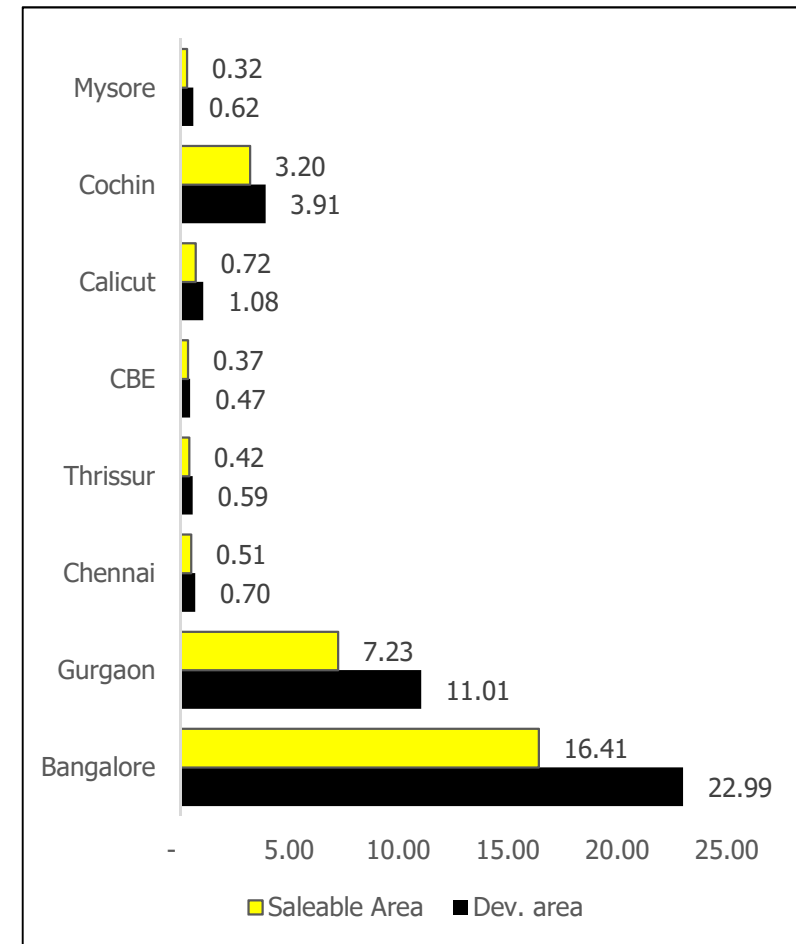


(1 Square Meter = 10.764 Square Feet)

REAL ESTATE – ONGOING PROJECTS

- ❖ Real Estate ongoing projects measuring total Developable area of about **≈41.37 mn.sqft** and Total Saleable area of **≈28.48 mn.sqft**, located at **8 cities** in India.

S.No	Particulars	Total Developable Area* (Mn.Sqft)	Total Saleable Area (Mn.sqft)	Sobha Share of Saleable Area
I	Projects Completed - Applied for OC	2.68	2.05	2.05
II	Ongoing Projects - RERA exempted as per rule.	6.04	3.76	2.57
III	Ongoing Projects - RERA rules not yet notified	2.41	1.75	1.75
IV	Ongoing Projects - Registered under RERA	14.21	9.51	9.28
V	Ongoing Projects - RERA registered – Not offered for sale :	1.25	0.87	0.87
VI	Projects received Plan approvals - Not released for sale – (RERA registration at the time of release)	14.78	10.54	9.95
	TOTAL	41.37	28.48	26.47



- 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 –STATUS OF RERA REGISTRATION

Locations	No of Ongoing projects registered	Total Saleable area (Mn.sqft)
Bangalore	37	8.09
Chennai	1	0.51
Gurgaon	2	0.91
TOTAL	40	9.51

- 40 ongoing projects measuring total saleable area of 9.51 million sqft registered under RERA. (Details of RERA registered projects shared in annexure slide nos 32,33)
- In addition to above, 3 projects, consist of 2 wings in Sobha Arena and 1 wing in Sobha HRC Pristine projects, received approval from RERA authority, which are yet to released for sale.

New Launches :

- Company is planning to launch 5-7 new projects in Bangalore, Chennai, Mysore and Cochin in coming quarters.



(1 Square Meter = 10.764 Square Feet)

CONTRACTS - OVERVIEW

REVENUE (Rs.Millions)

REVENUE*	Q3-18	Q3-17	
CONTRACTS	1,086	1,395	(22%) ↓
MANUFACTURING	826	735	12% ↑
TOTAL	1,912	2,130	(10%) ↓

* Excludes Inter divisions transfer

COLLECTIONS (Rs.Millions)

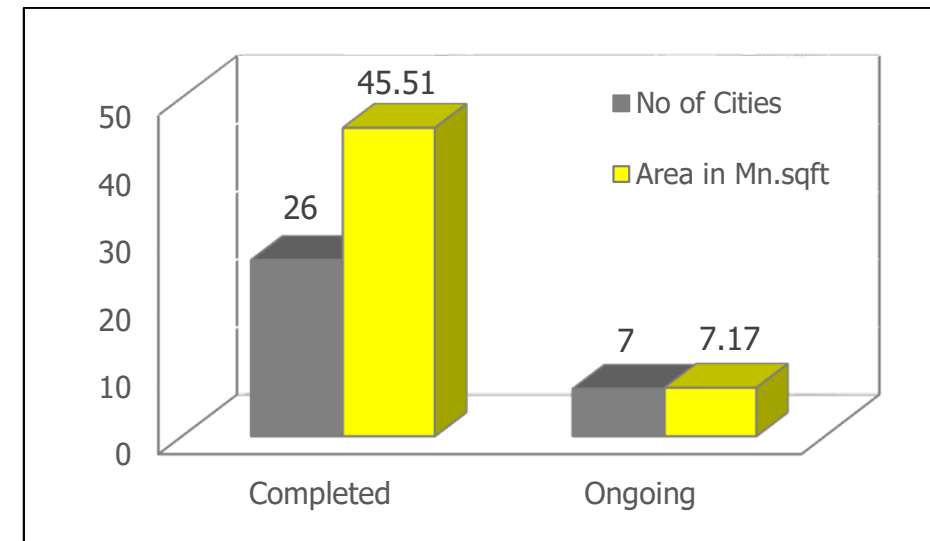
COLLECTIONS	Q3-18	Q3-17	
CONTRACTS	941	1,120	(16%) ↓
MANUFACTURING	929	729	27% ↑
TOTAL	1,870	1,849	1% ↑

Completed : EXECUTION

- ❖ Total completed **≈45.51 mn.sqft** of area for various Clients in **26 cities** across India.
- ❖ Executed over **35 mn sqft** of area for single / major client - 'Infosys'.

Under Progress:

- ❖ Currently executing **≈7.17 mn.sqft** of area in **7 cities** across India for various clients.



(1 Square Meter = 10.764 Square Feet)

CONTRACTS – PROJECTS BREAK-UP

Contractual projects status as on 31st Dec,2017

#	LOCATION	≈ Built-up area (Mn.Sft)
1	Trivandrum	2.92
2	Cochin	1.46
3	Mysore	1.31
4	Bangalore	0.79
5	Bhubaneshwar	0.28
6	Gurgaon (NCR)	0.25
7	Hyderabad	0.16
	TOTAL	7.17

- Total unbilled value of projects under progress is **≈Rs.14.70 Billion**
- Non-Infosys clients includes LuLu, Biocon, Manipal group, Divyasree group etc.
- The scope of contractual orders varies from Civil, Finishes, Electrical, PHE works, Interiors to Glazing



Bosch, Bangalore



Infosys - Pune



LuLu MLCP - Cochin



Manipal Hostels, Bangalore



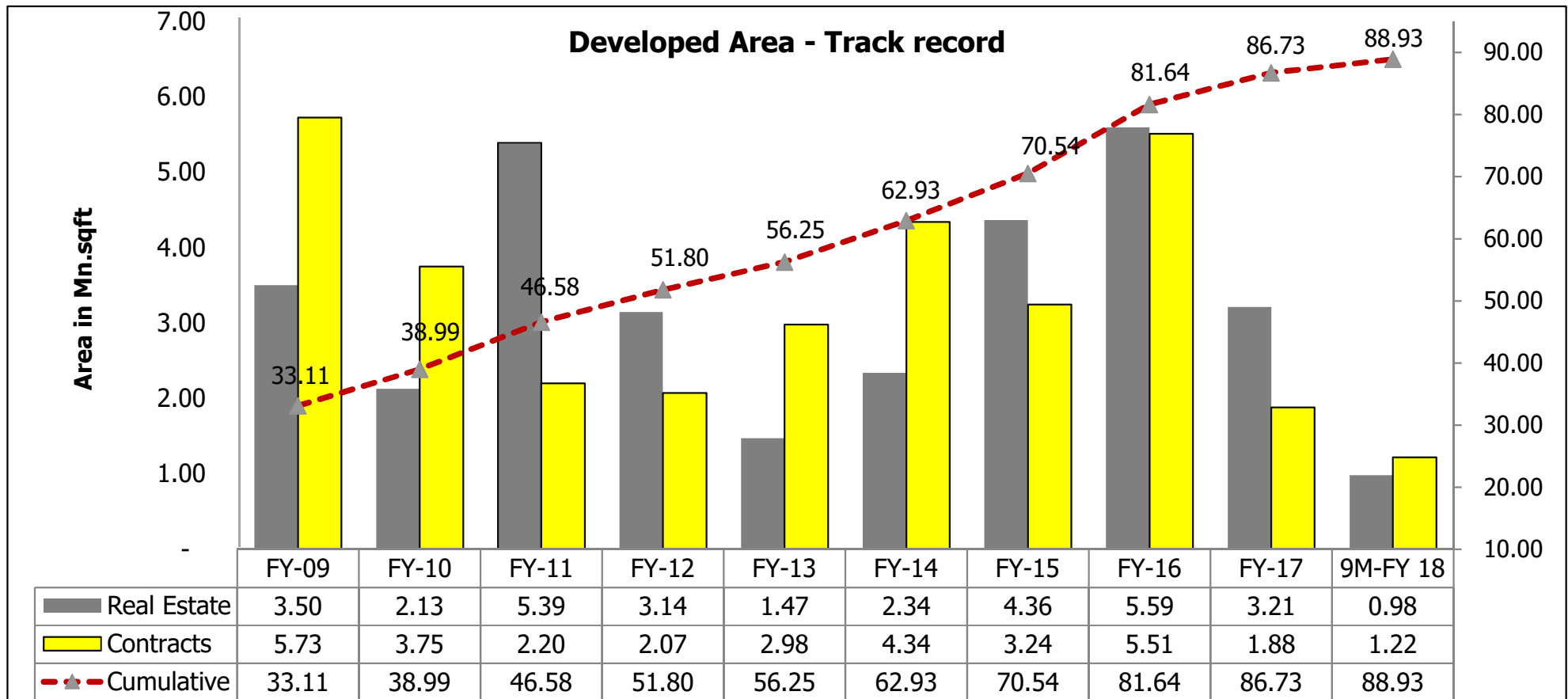
Biocon, Bangalore

- 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)

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 70.21 mn.sqft of area in the next \approx 10 years, till end of December-2017.

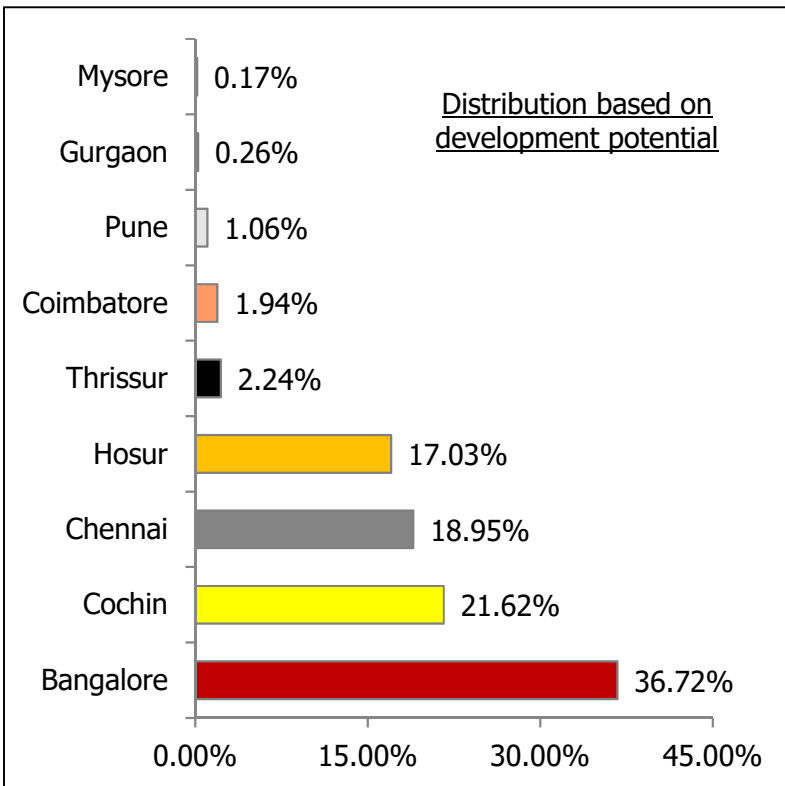
❖ Track record of on time execution.

❖ On an average, developed and handed over \approx 6.50 mn.sqft of area in the past 5 years.



LAND BANK STATUS

Total Extent of Land	2,483	Acres
Sobha Share of Land	2,395	Acres
Total Cost consideration	24,782	Rs.Mns
Balance amount payable	844	Rs.Mns
Cost / sqft of Sobha Share	237	Rs./sqft
FSI cost of Sobha Share	121	Rs./sqft



Total Developable Area	210.85 Mn.sqft
Sobha Share	204.55 Mn.sqft

BANGALORE (760.51 acres)

Developable Area	78.51
Sobha Share	75.12

MYSORE (17.46 acres)

Developable Area	0.42
Sobha Share	0.35

PUNE (73.23 acres)

Developable Area	2.37
Sobha Share	2.17

THRISSUR (47.09 acres)

Developable Area	4.57
Sobha Share	4.57

COCHIN (474.68 acres)

Developable Area	45.46
Sobha Share	44.23

GURGAON (14.70 acres)

Developable Area	1.04
Sobha Share	0.54

CHENNAI (542.68 acres)

Developable Area	39.67
Sobha Share	38.77

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)



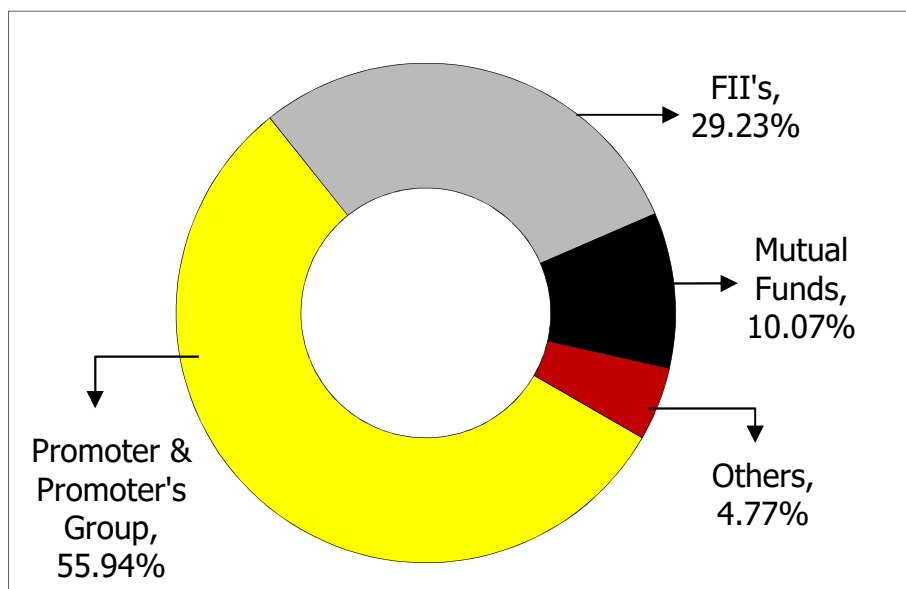
Interiors & Furnishing Division		Glazing & Metal Works Division		Concrete Products Division	
Turnover* : 9M FY-18	Rs.698 Mns	Turnover *: 9M FY-18	Rs.1,369 Mns	Turnover *: 9M FY-18	Rs.248 Mns
Factory area	0.80 Mn sq ft	Factory area	0.30 Mn sq ft	Factory area	0.40 Mn sq ft
PRODUCTS <ul style="list-style-type: 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 net revenue excluding inter division sales and GST.



SHARE HOLDING PATTERN



Top FII's

- Nordea
- Schroder International
- HSBC Global Investment
- Invesco
- Fidelity Investments
- Vanguard Index Fund
- HSBC Global Investments
- ICG Fund (India Capital Growth Fund)
- Dimensional Emerging Market Fund

Top Insurance & Mutual Funds

- Franklin Templeton
- ICICI Prudential
- L&T Mutual Fund
- LIC India

	31 st Dec-17	30 th Sept-17	30 th June-17	31 st Mar-17	31 st Dec-16
Promoter & Promoter Group Holding	55.94%	56.08%	56.08%	60.24%	60.24%
FII's & Foreign Portfolio Investor	29.23%	28.72%	32.23%	27.89%	28.02%
Mutual Funds	10.06%	10.07%	6.31%	6.93%	6.37%
Public & Others	4.77%	5.13%	5.38%	4.94%	5.37%

❖ No. of shareholders as on 31st December, 2017 – 49,203



SOBHA – STOCK PERFORMANCE

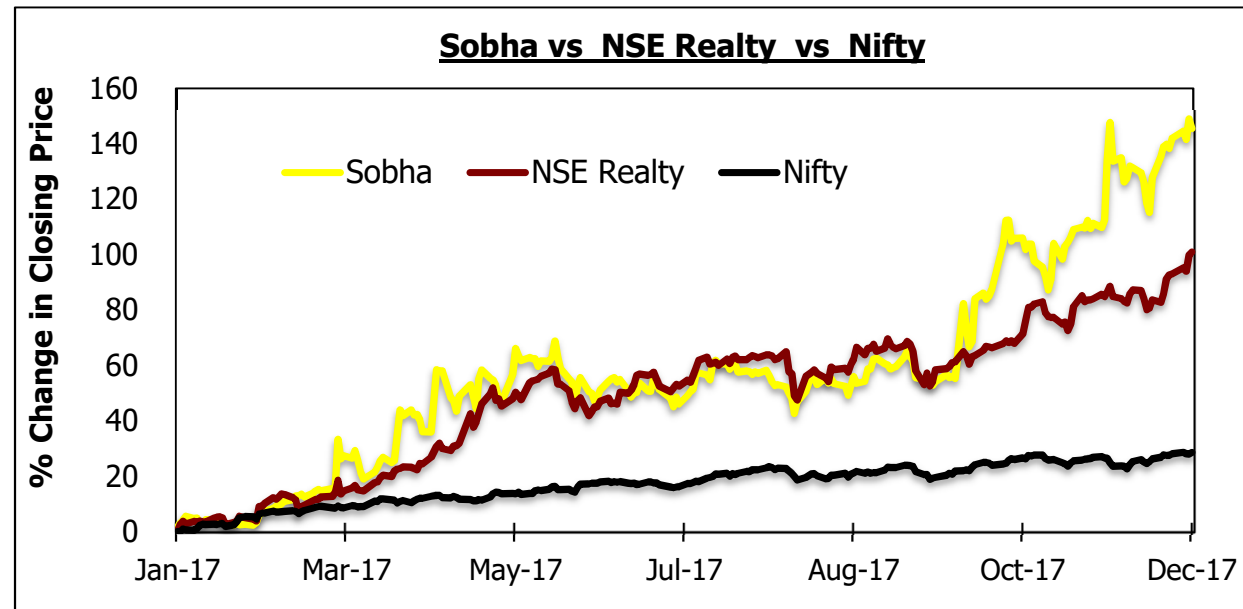
Status as on: 31st Dec,2017

No. of Shares	94.85 Million
Market Capitalization	Rs.58.70 Billion
Stock Price : 52 week High / Low	Rs.627 / Rs.252
Avg. Daily volume (12 months)	447,360

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
- ICICI Direct
- Edelweiss
- Goldman Sachs
- Emkay Global
- BNP Paribas
- Anand Rathi
- ICICI Securities
- Ambit Capital
- Motilal Oswal



Detailed break-up as of 31st December,17

- Consolidated Balance Sheet
- Profit and Loss Statement
- Cash Flow Statement
- List of RERA registered projects
- Real Estate Ongoing Projects



CONSOLIDATED BALANCE SHEET (IND AS)

Amount Rs.in Millions

PARTICULARS	DEC-17	DEC-16
ASSETS		
Non-current assets		
Property, Plant and equipment	2,849	3,317
Capital work-in-progress	1,006	701
Investment Property	1,970	1,994
Intangible assets	2	2
Financial assets		
Investments	1,036	214
Trade Receivables	126	114
Other Non-current financial assets	408	474
Other non-current assets	4,304	3,981
Current tax assets (net)	23	18
	11,724	10,815
Current Assets		
Inventories	50,794	45,056
Financial Assets		
Trade receivables	3,383	2,907
Cash and cash equivalents	877	819
Bank balance other than Cash & cash equivalents	95	181
Other Current financial assets	8,744	10,073
Other current assets	17,197	20,756
MAT Credit Asset(Net)	69	-
	81,169	79,792
TOTAL ASSETS (Rs.Million)	92,883	90,607

PARTICULARS	DEC-17	DEC-16
EQUITY & LIABILITIES		
Equity Share Capital	948	963
Securities premium account	26,097	25,010
Total Equity	27,045	25,973
Non-current Liabilities		
Financial Liabilities		
Borrowings	2,838	4,739
Other financial liabilities	2	2
Long term Provisions	170	76
Deferred tax liabilities (Net)	2,615	2,272
	5,625	7,089
Current Liabilities -		
Financial Liabilities		
Borrowings	21,312	16,812
Trade payables	7,158	6,775
Other current financial liabilities	4,755	2,080
Other current liabilities	26,596	31,291
Provisions	119	199
Liabilities for current Tax (net)	273	388
	60,213	57,545
Total Liabilities	65,838	64,634
Total Equity and Liabilities (Rs.Million)	92,883	90,607



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

PROFIT & LOSS STATEMENT (Ind-As)

Amount Rs.in Millions

Particulars	9M-18	9M-17	Q3-18	Q3-17	Q2-18	FY 16-17
Property Development	14,993	11,097	5,007	3,320	4,931	14,884
Contractual + Manufacturing	5,181	5,533	1,912	2,130	1,535	7,577
Other Income	299	326	85	94	112	386
Total Revenue	20,473	16,956	7,004	5,544	6,578	22,847
Total Expenditure	16,341	13,700	5,544	4,486	5,218	18,264
EBITDA	4,132	3,256	1,460	1,058	1,360	4,583
EBITDA %	20.2%	19.2%	20.7%	19.1%	20.7%	20.1%
Depreciation	409	465	137	157	137	638
Finance Expenses	1,460	1,100	498	364	513	1,497
Profit Before Tax	2,263	1,691	825	537	710	2,448
PBT %	11.1%	10%	11.6%	9.8%	10.8%	10.7%
Tax Expenses	749	673	291	211	207	970
Add: Share of profit jointly controlled entity	-	119	-	68	-	129
PAT after share of associates	1,514	1,137	534	394	503	1,607
Other comprehensive income (net of tax expense)	(4)	5	4	2	(1)	1
NET PROFIT	1,510	1,142	538	396	502	1,608
NET PROFIT %	7.4%	6.7%	7.7%	7.2%	7.6%	7.04%



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

CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	9M-18	9M-17		Q3-18	Q3-17	Q2-18
Operational cash inflows						
Real Estate Operations	14,949	13,553		4,874	4,332	4,338
Contractual & Manufacturing	6,026	5,161		1,870	1,849	2,598
Total Operational cash inflow –(A)	20,975	18,714		6,744	6,181	6,936
Operational cash outflows						
Real Estate project expenses	9,117	6,917		3,247	2,408	2,910
Contracts and Manufacturing expenses	4,469	4,198		1,312	1,422	1,572
Statutory Dues & Other Taxes	807	988		160	399	275
Corpus Repayment	145	144		68	63	23
Central Over Heads	1267	1,034		415	340	454
Advertising & Marketing expenses	405	643		153	329	139
Total Operational cash outflow- (B)	16,210	13,924		5,355	4,961	5,373
Net Operational Cash flow : (C=A-B)	4,765	4,790		1,389	1,220	1,563

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



CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	9M-18	9M-17		Q3-18	Q3-17	Q2-18
Financial Outflows						
Interest Paid (Net of interest received)	1,959	2,033		633	589	785
Income Taxes	660	542		203	233	184
Total Financial Outflows (D)	2,619	2,575		836	822	969
Net Cash flow after Financial Outflow : (E=C-D)	2,146	2,215		553	398	594
Capital Outflows						
Land Payments	3,396	1,021		241	278	2,794
Buy Back of Shares	621	582		621	-	-
Dividend including tax	290	232		-	-	290
Donation / CSR Contribution	128	130		42	36	38
Capex – General	48	53		22	13	14
Capex – Commercial Real Estate	202	128		71	45	43
Total Capital Outflow (F)	4,685	2,146		997	372	3,179
Total Cash Inflow : (A)	20,975	18,714		6,744	6,181	6,936
Total Cash Outflow : (G =B+D+F)	23,514	18,645		7,188	6,155	9,521
Net Cash flow (A - G)	(2,539)	69		(444)	26	(2,585)

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



Real Estate Projects registered in RERA



Sl.No	Project Cluster	Project Name (As per RERA)	RERA No.
	Bangalore		
1	Sobha Silicon Oasis (Apartments)	Sobha Silicon Oasis Phase 1 Wing 1, 2, 3, 4, 5 & 6	PR/KN/170726/000032
2		Sobha Silicon Oasis Phase 2 Wing 7	PR/KN/170728/000120
3		Sobha Silicon Oasis Phase 3 Wing 8	PR/KN/170728/000118
4		Sobha Silicon Oasis Phase 4 Wing 9	PR/KN/170728/000119
5		Sobha Silicon Oasis Phase 5 Wing 10 & 11	PR/KN/170728/000121
6	Sobha Silicon Oasis (Row Houses)	Sobha Silicon Oasis Phase 6 Block 2 and 3 (Row house No. 1 to 8 & 11 to 17)	PR/KN/170728/000153
7		Sobha Silicon Oasis Phase 7 Block 2 and 3 (Row House No. 9, 10)	PR/KN/170728/000212
8	Sobha Dream Acres - Rain Forest	Sobha Dream Acres - Rain forest Phase 1 Wing 1 and 2	PR/KN/170729/000193
9		Sobha Dream Acres - Rain Forest Phase 2 Wing 3 and 4	PR/KN/170729/000157
10		Sobha Dream Acres - Rain Forest Phase 3 Wing 5 and 6	PR/KN/170729/000221
11		Sobha Dream Acres - Rain Forest Phase 4 Wing 11	PR/KN/170729/000156
12		Sobha Dream Acres - Rain Forest Phase 5 Wing 16	PR/KN/170729/000223
13		Sobha Dream Acres - Palm Springs Phase 14 Wing 53	PR/KN/170729/000160
14		Sobha Dream Acres - Rain forest Phase 15 Wing 17	PR/KN/170729/000293
15	Sobha Dream Acres - Tropical Greens	Sobha Dream Acres - Tropical Greens Phase 6 Wing 41	PR/KN/170729/000165
16		Sobha Dream Acres - Tropical Greens Phase 7 Wing 42	PR/KN/170729/000202
17		Sobha Dream Acres - Tropical Greens Phase 8 Wing 43 and 44	PR/KN/170729/000195
18		Sobha Dream Acres - Tropical Greens Phase 9 Wing 45	PR/KN/170729/000163
19		Sobha Dream Acres - Tropical Greens Phase 10 Wing 46	PR/KN/170729/000206
20		Sobha Dream Acres – Tropical Greens Phase 18 Wing 39 and 40	PR/KN/170828/001467
20	Sobha Dream Acres - Palm Springs	Sobha Dream Acres - Palm Springs Phase 11 Wing 47	PR/KN/170729/000207
21		Sobha Dream Acres - Palm Springs Phase 12 Wing 48 and 49	PR/KN/170728/000168
22		Sobha Dream Acres - Palm Springs Phase 13 Wing 52	PR/KN/170729/000170
23		Sobha Dream Acres – Palm Springs Phase 17 Wing 54	PR/KN/170828/001452



Real Estate Projects registered in RERA

Sl.No	Project Cluster	Project Name (As per RERA)	RERA No.
24	Sobha Indraprastha	Sobha Indraprastha	PR/KN/170729/000234
25	Sobha Arena	Sobha Arena - The Plaza (Block 3)	PR/KN/170729/000384
26		Sobha Arena - The Park (Block 2)	PR/KN/170730/000411
27	Sobha Palm Court	Sobha Palm Court	PR/KN/170729/000164
28	Sobha Valley View - Heritage	Sobha Valley View - Heritage	PR/KN/170730/000117
29	Sobha Clovelly	Sobha Clovelly	PR/KN/170730/000201
30	Sobha Avenue	Sobha Avenue	PR/KN/170730/000231
31	Sobha 25 Richmond	Sobha 25 Richmond	PR/KN/170730/000257
32	Sobha Morzaria Grandeur 2	Sobha Morzaria Grandeur 2 (W1)	PR/KN/170730/000412
33	Sobha City - Casa Paradiso Block 4	Sobha City - Casa Paradiso Block 4	PR/KN/170730/000429
34	Sobha - HRC Pristine - Apartments	Sobha HRC Pristine Phase 2 Block 2	PR/KN/171027/002270
35		Sobha - HRC Pristine Phase 3 Block 3	PR/KN/171027/002268
36	Sobha - HRC Pristine - Row Houses	Sobha HRC Pristine Phase 4 Block 4 and 5	PR/KN/171026/002267
	Chennai		
37	Sobha Winchester	Sobha Winchester	TN/01/BUILDING/0013/2017
	Pune		
38	Sobha Orion	Sobha Orion	P52100002044
	Gurgaon		
39	Sobha City - Tower A1,B1,C1	Sobha City, Phase 1 Part 1	86
40	Sobha City - Tower A2,B2,C2	Sobha City, Phase 1 Part 2	115
	In addition to the above list, the following 3 projects were registered in RERA, Which are yet to be released for sale :		
1	Sobha - HRC Pristine - Apartments	Sobha - HRC Pristine Phase 1 Block 1	PR/KN/171027/002276
2	Sobha Arena	Sobha Arena - Pebble Court (Block 1)	PR/KN/171230/002338
3		Sobha Arena - The Square (Block 4)	PR/KN/171230/002343



Real Estate – Details of Ongoing projects as on 31st December, 2017

Area in Million Sq.feet

Sl.No	Projects	Location	Type	Total Developable Area	Total Saleable Area	Sobha Share of Saleable Area
I	<u>Projects completed & applied for Occupancy Certificate (RERA registration not applicable)</u>					
1	Sobha Palladian	HAL Road, Bangalore	Apartments	0.64	0.47	0.47
2	Sobha City - Santorini 2	Thanisandra, Bangalore	Apartments	0.51	0.39	0.39
3	Sobha City - Casa Paradiso 3	Thanisandra, Bangalore	Apartments	0.46	0.38	0.38
4	Sobha Forest View- Alder	Kanakapura Road, Bangalore	Apartments	0.35	0.28	0.28
5	Sobha Dream Acres - Rain Forest (Wing 9,10,12 & 14)	Balagere, Bangalore	Apartments	0.72	0.53	0.53
				2.68	2.05	2.05
II	<u>Ongoing Projects - RERA registration are exempted as per rule.</u>					
1	Sobha Lifestyle Legacy (Ph 2)	Devanahalli, Bangalore	Villas	0.97	0.49	0.37
2	Sobha West Hill - Part C	Veerakeralam, Coimbatore	Villas	0.05	0.03	0.03
3	élan (JD with LMW)*	Ganapathy, Sakthi Main Road	Apartments	0.42	0.34	0.34
4	International City - Ph 1 (B & B3)	Babupur, Gurgaon	Villas & Duple Villas	1.06	0.75	0.47
5	International City - Phase 2 (E)	Babupur, Gurgaon	Villas & Duple Villas	1.79	1.14	0.73
6	International City - Phase 2	Babupur, Gurgaon	Row Houses	0.06	0.04	0.03
7	International City - Phase 3 (Part)	Babupur, Gurgaon	Row Houses	0.69	0.45	0.28
8	Sobha Retreat	Jettihundi, Mysore	Plotted Development	0.62	0.32	0.32
9	St.Mark's Road Property	St.Mark's Road	Commercial	0.38	0.20	-
				6.04	3.76	2.57
III	<u>Ongoing Projects - RERA rules not yet notified</u>					
1	Sobha Bela Encosta	Palazhi, Kozhikode	Villas	0.43	0.21	0.21
2	Sobha Rio Vista	Feroke, Kozhikode	Apartments	0.64	0.51	0.51
3	Sobha Lake Edge	Sobha City @ Thrissur, Kerala	Apartments	0.29	0.24	0.24
4	Marina One - Block 3 & 4	Marine Drive, Cochin	Apartments	0.74	0.61	0.61
5	Sobha Silver Estate	Pottore, Thrissur	Villas	0.31	0.18	0.18
				2.41	1.75	1.75
IV	<u>Ongoing Projects - Registered under RERA</u>					
1	Sobha City - Casa Paradiso 4	Thanisandra, Bangalore	Apartments	0.46	0.38	0.38
2	Sobha Indraprastha	Gopalapura, Central Bangalore	Apartments	2.38	0.84	0.84
3	Sobha Silicon Oasis - Apts (Blk 1-11)	Hosa Road, Bangalore	Apartments	1.99	1.42	1.42
4	Sobha Silicon Oasis- Row Houses	Hosa Road, Bangalore	Row Houses	0.05	0.05	0.05
5	Sobha Valley View (Phase 1)	Banashankari Extn, Bangalore	Apartments	0.73	0.48	0.48



Real Estate – Details of Ongoing projects as on 31st December, 2017

Area in Million Sq.feet

Sl.No	Projects	Location	Type	Total Developable Area	Total Saleable Area	Sobha Share of Saleable Area
6	Sobha Arena - The Park	Kanakapura Road, Bangalore	Apartments	0.32	0.22	0.22
7	Sobha Arena - The Plaza	Kanakapura Road, Bangalore	Apartments	0.32	0.22	0.22
8	Sobha Morzaria Grandeur-2	Diary Circle, Bangalore	Apartments	0.10	0.08	0.08
9	Sobha Avenue	Whitefield, Bangalore	Apartments	0.40	0.29	0.29
10	Sobha Dream Acres - Rain Forest	Balagere, Off ORR, Bangalore	Apartments	1.55	1.16	1.16
11	Sobha Dream Acres - Tropical Greens	Balagere, Off ORR, Bangalore	Apartments	1.33	1.00	1.00
12	Sobha Dream Acres : Palm Springs	Balagere, Off ORR, Bangalore	Apartments	0.80	0.59	0.59
13	Sobha Clovelly	Padmanabha Nagar, Bangalore	Apartments	0.53	0.33	0.33
14	Sobha 25 Richmond	Longford Town, Bangalore	Apartments	0.02	0.02	0.01
15	Sobha Palm Court	Kogilu Cross, Bangalore	Apartments	0.69	0.51	0.42
16	Sobha HRC Pristine - Block 2 & 3	Jakkur, Bangalore	Apartments	0.64	0.46	0.46
17	Sobha HRC Pristine - Block 4 & 5	Jakkur, Bangalore	Row Houses	0.04	0.04	0.04
18	Sobha City - Tower A1,B1,C1	Babupur, Gurgaon	Apartments	0.58	0.46	0.46
19	Sobha City - Tower A2,B2,C2	Babupur, Gurgaon	Apartments	0.58	0.46	0.46
20	Sobha Winchester	Kovilampakkam, Chennai	Apartments	0.70	0.51	0.37
				14.21	9.51	9.28
V	<u>Ongoing Projects - Registered under RERA -Yet to be released for sale :</u>					
1	Sobha HRC Pristine - Block 1	Jakkur, Bangalore	Apartments	0.41	0.29	0.29
2	Sobha Arena - The Square (Block 4)	Kanakapura Road, Bangalore	Apartments	0.38	0.26	0.26
3	Sobha Arena - Pebble Court (Block 1)	Kanakapura Road, Bangalore	Apartments	0.46	0.32	0.32
				1.25	0.87	0.87
VI	<u>Projects received Plan approvals -- Not released for sale - Yet to be registered under RERA:</u>					
1	Sobha Dream Acres - Unreleased	Balagere, Off ORR, Bangalore	Apartments	5.36	4.00	4.00
2	International City - Residential (Ph 3 & 4)	Babupur, Gurgaon	Villas & Row Houses	2.84	1.16	0.74
3	International City - Commercial	Babupur, Gurgaon	Commercial Space	0.46	0.46	0.29
4	Sobha City - Unreleased Towers	Babupur, Gurgaon	Apartments	2.95	2.32	2.32
5	Marina One (Unreleased)	Marine Drive, Cochin	Apartments	3.17	2.60	2.60
				14.78	10.54	9.95
	GRAND TOTAL			41.37	28.48	26.47

* 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.





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 and publically available data from various recourses such as research reports, publications etc.. 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.