



SOBHA

PASSION AT WORK

FUTURE READY

Investor Presentation
30th June, 2017

SOBHA RANKED AS TOP DEVELOPER IN BEST PRACTICES AUDIT REPORT 2016-17

HAT-TRICK SOBHA #1

SOBHA IS TOP REALTY BRAND
PAN-INDIA ACROSS ASSET CLASS

BRAND X REPORT
2016-17

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 mind 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



FINANCIAL HIGHLIGHTS (IND-AS)

Amount Rs.in Millions

		Q1-18	Q1-17	Q4-17	REMARKS
REVENUE	REAL ESTATE OPERATIONS	5,056	4,182	3,722	➤ Highest ever Quarterly revenue.
	CONTRACTS & MANUFACTURING	1,733	1,555	2,166	➤ Revenue up by 18% Yr-on-Yr and 14.5% sequentially
	OTHER INCOME	97	81	125	➤ Real Estate and Contracts revenue up by 21% & 11.4% respectively Yr-on-Yr.
	TOTAL	6,886	5,818	6,013	
EBITDA		1,312	1,053	1,323	➤ EBITDA up by 24.6% Yr-on-Yr ➤ EBITDA margin stood at 19.1%
PROFIT BEFORE TAX (PBT)		728	542	757	➤ PBT up by 34.3% Yr-on-Yr
PROFIT AFTER TAX (PAT)		470	360	466	➤ PAT up by 30.6% Yr-on-Yr and marginally up by sequentially ➤ PAT margin stood at 6.8%



Note: Detailed Profit & Loss statement available at slide no: 26

FINANCIAL HIGHLIGHTS (IND-AS)

Amount Rs.in Millions

	Q1-18	Q1-17	Q4-17	REMARKS
TOTAL COLLECTIONS	7,296	5,921	6,948	<ul style="list-style-type: none"> Q1-18 collection up by 23% and 5% respectively as compared to Q1-17 & Q4-17. Highest quarterly collections among last 13 quarters.
POSITIVE OPERATIONAL CASH FLOW (After meeting Interest & Tax)	999	771	784	<ul style="list-style-type: none"> Generated Positive Cash flow for the past 8 consecutive quarters after meeting Interest and Tax expense.
NET DEBT	20,247	20,250	20,737	<ul style="list-style-type: none"> Net debt brought down by Rs.490 million during Q1-18.
DEBT / EQUITY RATIO	0.75	0.78	0.78	<ul style="list-style-type: none"> Reduction of D/E ratio to 0.75. Lowest D/E ratio since last 9 quarters.
AVERAGE COST OF BORROWINGS	10.06%	11.58%	10.42%	<ul style="list-style-type: none"> Brought down average borrowing cost by 152 bps since Q1-17



BALANCE SHEET – ABSTRACT (Ind-As)

Amount Rs.in Millions

PARTICULARS	IND-AS	
	30 th JUNE-17	30 th JUNE-16
<u>ASSETS</u>		
Non-current assets	5,909	6,114
Financial assets	5,013	632
Current Assets	78,738	80,364
TOTAL ASSETS	89,660	87,110
<u>EQUITY & LIABILITIES</u>		
Total Equity	26,915	26,008
Minority Interest	-	-
Non-Current Liabilities	6,699	6,281
Current Liabilities	56,046	54,821
TOTAL EQUITY & LIABILITIES	89,660	87,110

Note: Detailed Balance sheet break up available at slide no : 25



CASH FLOW STATEMENT - ABSTRACT

Amount Rs.in Millions

PARTICULARS	Q1 -18	Q1-17	Q4 -17	FY 16-17
Total Operational cash inflow (A)	7,295	5,921	6,948	25,661
Operational cash outflows (B)	5,482	4,391	5,150	19,074
Net Operational Cash flow (C)=(A-B)	1,813	1,530	1,798	6,587
Financial Outflows				
Interest Paid (Net of interest received)	540	639	729	2,761
Income Taxes	274	119	285	828
Total Financial Outflow (D)	814	758	1,014	3,589
Net Cash flow after Financial Outflow (E)=(C-D)	999	772	784	2,998
Other Outflows (F)	509	372	440	2,586
Net Cash flow (G)=(C-E-F)	490	400	344	412
Repayment of Debentures / Buy back of minority interest	-	-	347	544
Net cash flow after repayment of debentures / Buy back minority interest	490	400	(3)	(132)

Note: Detailed Cash flow break up available at slide nos: 27,28

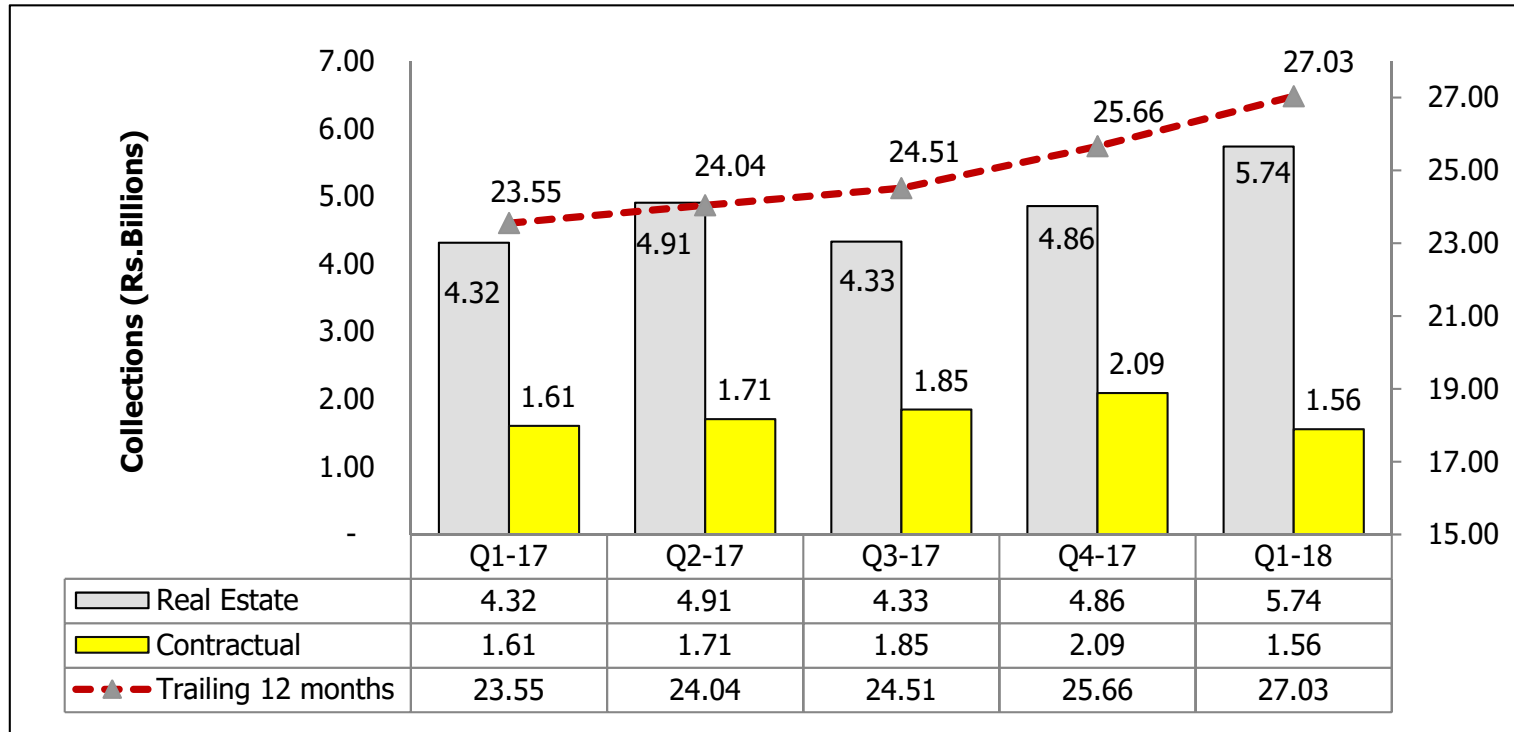
Slide no : 6



RISING COLLECTIONS

Trailing 12 months collections (IGAAP)

Rs. in Billion



	Q1-16	Q2-16	Q3-16	Q4-16	Q1-17	Q2-17	Q3-17	Q4-17	Q1-18
Real Estate	3.47	4.13	4.02	3.96	4.32	4.91	4.33	4.86	5.74
Contractual	1.45	1.99	1.69	1.83	1.61	1.71	1.85	2.09	1.56
Total Collections	4.92	6.12	5.71	5.80	5.92	6.61	6.18	6.95	7.30

	Q1-16 to Q4-16	Q2-16 to Q1-17	Q3-16 to Q2-17	Q4-16 to Q3-17	Q1-17 to Q4-17	Q2-17 to Q1-18
Trailing 12 months Collections	22.55	23.55	24.04	24.51	25.66	27.03



REAL ESTATE PROJECTS – PROJECTED CASH FLOW

Ref	Description	Completed Projects	Ongoing		Total	UOM
			Area released	Area not released		
A	Total Developable area		24.69	16.23	40.92	mn.sqft
B	Area of Car Park, Common areas and Amenities etc		7.31	4.66	11.97	mn.sqft
C = A-B	Total Saleable area		17.38	11.57	28.95	mn.sqft
D	Sobha share of Saleable area		15.34	10.98	26.32	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)	9.46	15.24	10.98	35.68	mn.sqft
G	Total area sold till 30 th June,17	9.20	10.46	-	19.66	mn.sqft
H = F-G	Unsold area	0.26	4.78	10.98	16.02	mn.sqft
I	Balance construction cost to be spent to complete the entire development	0.27	39.11	35.13	74.51	Rs.Billion
J	Outstanding receivables + Balance to be billed and collected on sold units	1.40	32.54	-	33.94	Rs.Billion
K	Sales value of unsold stock	1.29	33.52	67.80	102.61	Rs.Billion
L = J+K-I	Positive cash flow expected	2.42	26.95	32.67	62.04	Rs.Billion
	Total Cash flow available from the Real Estate Projects		62.04		Rs.Billion	

Note :

1. Completed projects unsold inventory includes plotted development area of 0.07 mn.sqft.
2. Unsold area sale value is based on current selling price, which will subject to change.
3. Sobha Elanza at Pune and Sobha Isle at Cochin are excluded from Ongoing projects list.



(1 Square Meter = 10.764 Square Feet)

MOVEMENT OF DEBT (IND AS)

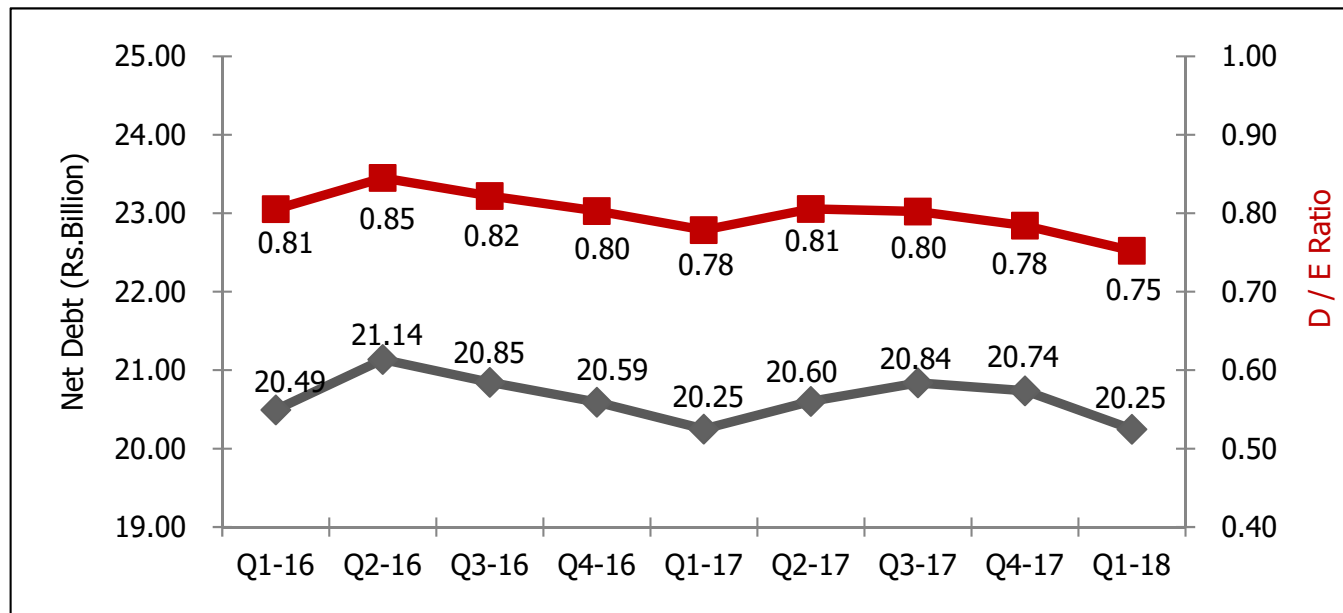
CONSOLIDATED:

Rs. in Million

Particulars	30 th June-17	31 st Mar-17	Increase / (Decrease)
Gross Debt	21,635	22,396	(760)
Less: Cash & Cash Equivalents	1,388	1,659	(270)
Net Debt	20,247	20,737	(490)

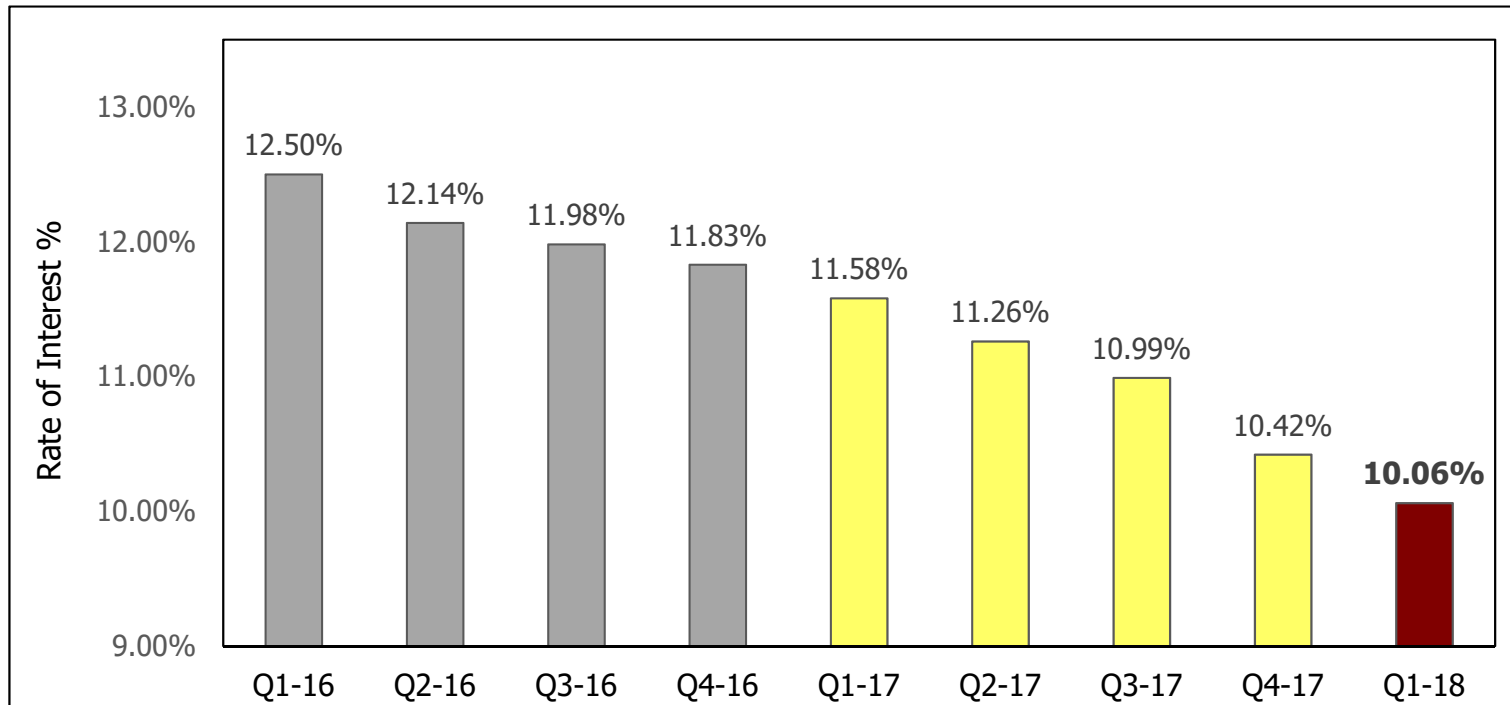
Note: Cash and Cash equivalents is inclusive of Mutual Fund investments.

Net Debt & D/E Ratio Movement:



BORROWING COST

“ Brought down average interest cost by 244 bps from Q1-2016 ”



➤ Sobha had brought down its average cost of borrowing cumulatively to 2.44% since Q1-2016, which is even better than RBI repo rate cut during the same period.

Finance Cost (Gross) :

Rs.in Million

June-17	Mar-17	Dec-16	Sept-16	June-16	March-16
633	684	681	671	704	727



PERFORMANCE HIGHLIGHTS : Q1 FY 17-18



NEW SALES

		Q1 FY-18	Q1 FY-17	Q4 FY17
VOLUME	Mns.sqft	0.82	0.81	0.72
VALUE (Incl. JD Share)	Rs.Mns	6,234	5,131	5,572
VALUE (Sobha Share)	Rs.Mns	5,627	4,698	5,048
REALIZATION (Sobha Share)	Rs / Sqft	6,903	5,806	6,980

NEW LAUNCHES

- ❖ Additional area released for Sale from **Sobha Dream Acres, Bangalore** and **Sobha City, Gurgaon** measuring total saleable area of **0.71 mn.sqft**

PROJECT COMPLETION

- ❖ Completed and handed over **5** Contractual measuring total area of **0.68 mn.sqft** during Q1 FY-18.
- ❖ Overall completion of **411** projects measuring total developed area of **87.41 mn.sqft** as on 30th June,17.
- ❖ Presence in 26 cities / 13 state across India

ONGOING PROJECTS

- ❖ Currently executing **38** Real Estate projects in **9** cities measuring **≈40.92 mn.sqft** and **26** contractual projects in **9** cities measuring **≈7.96 mn.Sqft** of developable area.
- ❖ In total, **64** ongoing projects measuring **≈48.88 mn.sqft** of developable area



(1 Square Meter = 10.764 Square Feet)

SALES PERFORMANCE & PRICE REALIZATION

Locations	Q1 FY-18			Q1 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	592,936	7,426	7,346	606,633	6,112	5,785
NCR (Gurgaon)	123,874	9,402	6,908	62,839	9,197	5,755
Chennai	27,485	7,347	5,081	29,100	6,111	6,111
Thrissur	13,191	7,990	7,990	53,216	7,869	7,869
Pune	(8,941)	12,702	12,702	13,335	5,470	5,470
Coimbatore	15,913	5,596	4,404	5,467	6,076	4,467
Cochin	28,430	10,258	4,737	3,700	9,674	9,493
Calicut	7,750	7,168	5,670	5,542	7,370	5,895
Mysore	14,592	2,459	2,459	29,417	2,235	2,235
TOTAL	815,230	7,647	6,903	809,249	6,340	5,806
Sales Value (Rs.Million)		6,234	5,627		5,131	4,698

- Bangalore contributes 73% of overall sales volume during Q1 FY-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)

PRICE BAND CATEGORY

		Q1 FY-18	Q1 FY-17
Total Area Sold	Square Feet	815,230	809,249
Total Sales Value (incl. JD share value)	Rs. Million	6,234	5,131
Average Price Realization	Rs/ Sq.ft	7,647	6,340

Category	Area sold (Million Sq.ft)			
	Q1-18	%	Q1-17	%
< ₹ 50 lakhs	0.03	3%	0.04	5%
₹ 50 lakhs to 1cr	0.23	29%	0.41	51%
₹ 1 cr to 1.5 crs	0.22	27%	0.14	17%
₹1.5 crs to 2 crs	0.05	6%	0.06	7%
₹ 2 crs to 2.5 crs	0.16	19%	0.06	8%
₹2.5 crs to 3 crs	0.03	3%	0.05	6%
Above Rs.3 crs	0.10	13%	0.05	6%
Grand Total	0.82	100%	0.81	100%

Value sold (Rs.Million)			
Q1-18	%	Q1-17	%
143	2%	158	3%
1,385	22%	1,965	38%
1,570	25%	983	19%
443	7%	471	9%
1,351	22%	568	11%
264	4%	430	8%
1,078	18%	556	11%
6,234	100%	5,131	100%

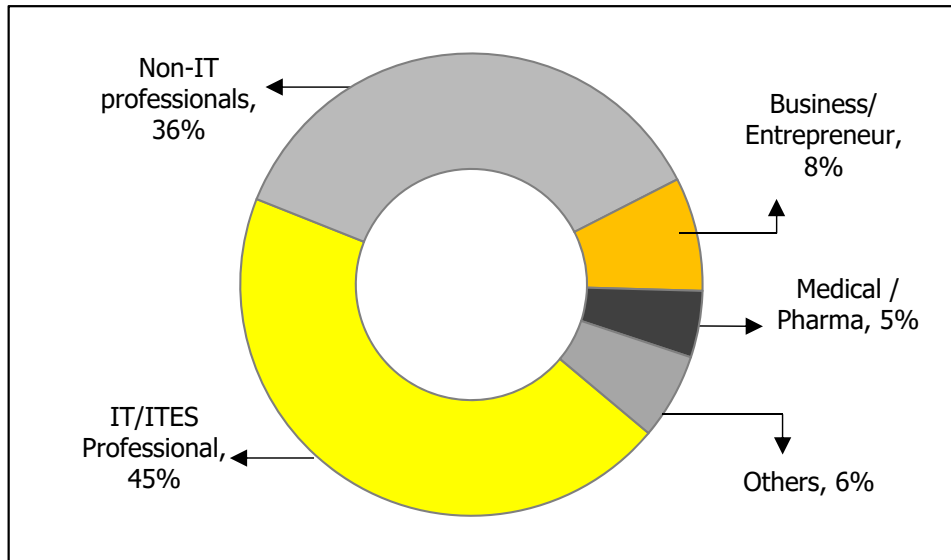
- Sales value of Rs.2 crs category products continued to increase during Q1 FY-18, an account of improved sales performance from products like Sobha Indraprastha, Sobha Forestview – Alder and Sobha Palladian.
- Below Rs.50 lakhs represents 1 BHK units in Bangalore & Chennai and Plotted Development sales in Chennai and Mysore.



(1 Square Meter = 10.764 Square Feet)

BUYERS PROFILE – ROLLING 12 MONTHS

Profession-wise breakup

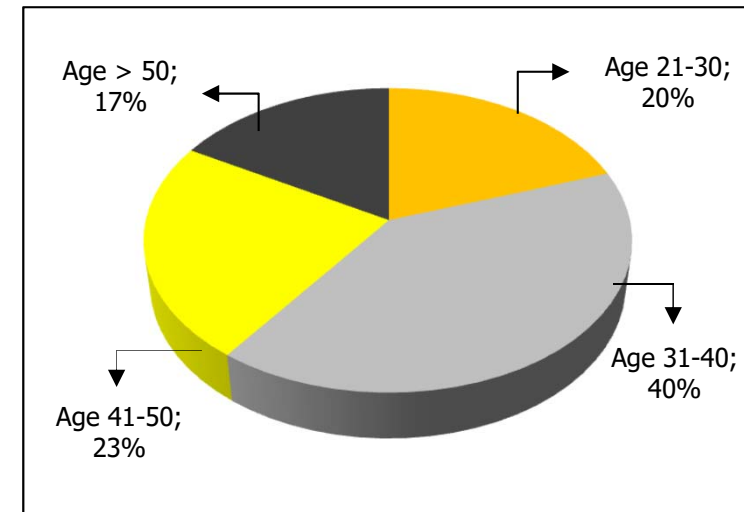


* Others includes Housewives, Agriculturist, Retired and Govt. Employees.

Healthy Customer base:

- ❖ 81% of customers base fall under salaried professionals. (IT/ITES : 45% & Non-IT: 36%)
- ❖ 8% customers are Business & entrepreneur category.
- ❖ 82% of customers are below 50 years age category.

Buyers Age-wise breakup



NRI Booking status

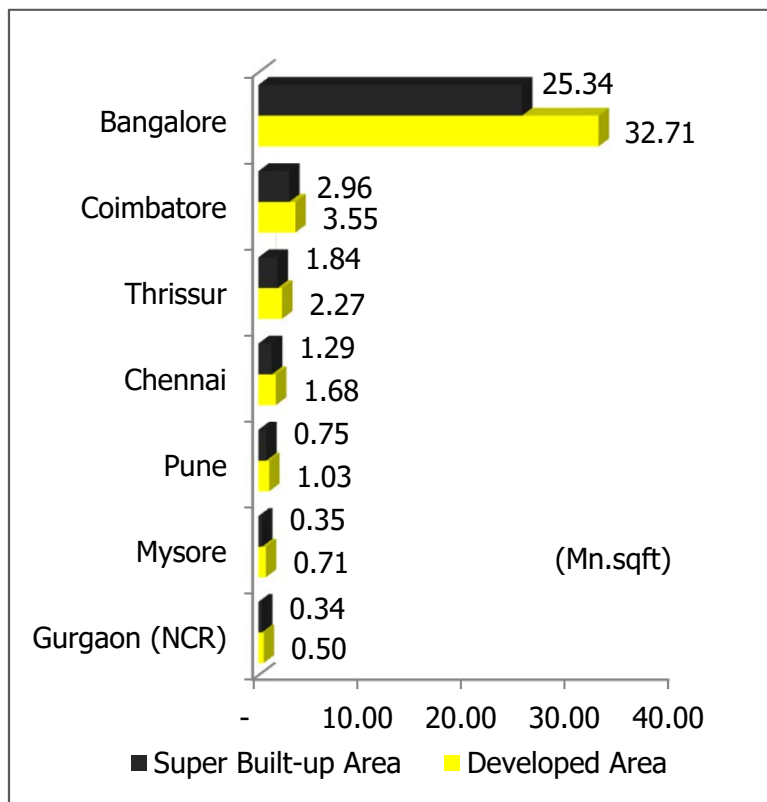
Resident Indians	88%
NRI's	12%



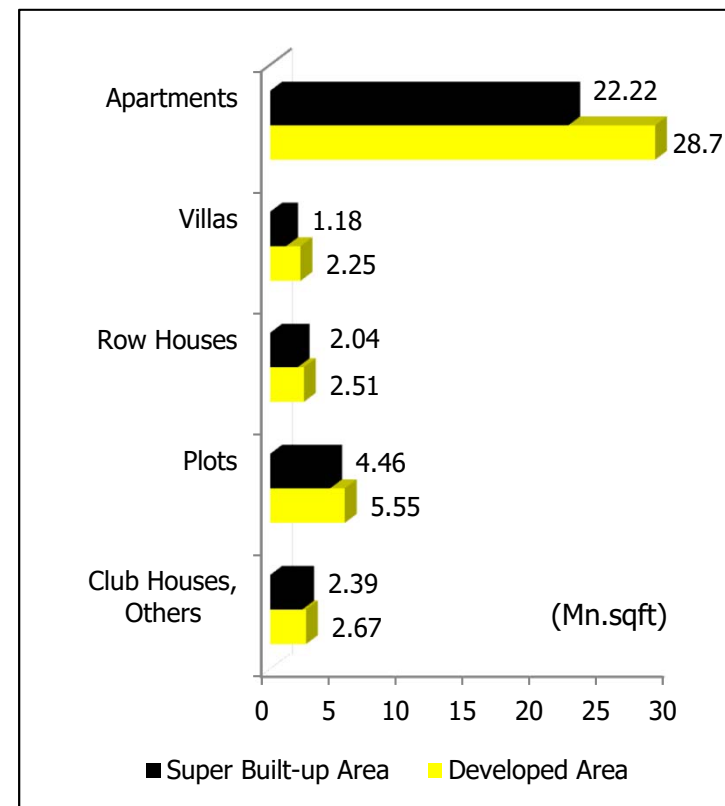
REAL ESTATE – COMPLETED PROJECTS

- ❖ Completed **118** projects in **7** cities.
- ❖ Total Developed area of **42.44 mn.sqft** and Super Built-up area of **32.87 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.

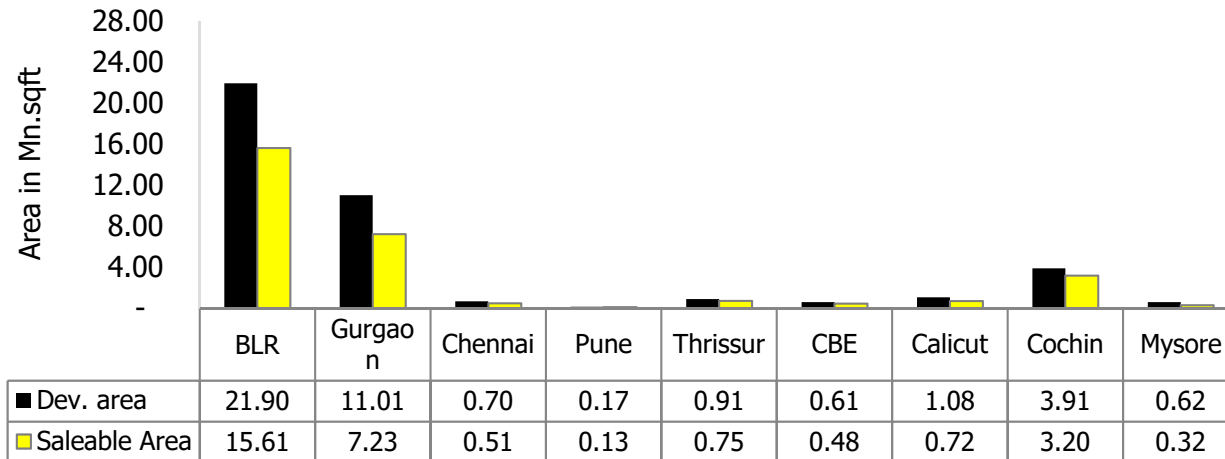


(1 Square Meter = 10.764 Square Feet)

REAL ESTATE – ONGOING PROJECTS

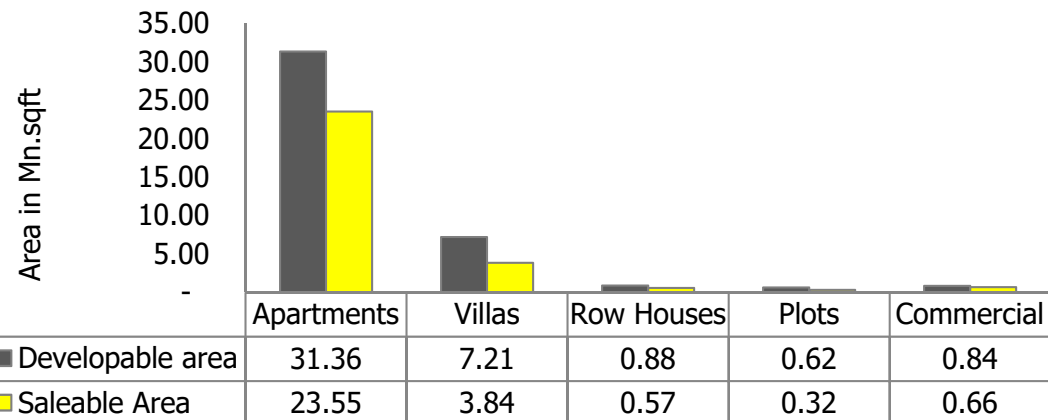
- ❖ **38** projects measuring Total Developable area of about **40.92 mn.sqft** and Super Built-up area of **28.95 mn.sqft**, located at **9 cities** in India.

Location-wise



Sobha Dream Acres – Wing 1 to 6

Product mix



Sobha Palm Court, Yelahanka



(1 Square Meter = 10.764 Square Feet)

CONTRACTS - OVERVIEW

REVENUE (Rs.Millions)

REVENUE*	Q1-18	Q1-17	
CONTRACTS	862	1,060	(19%) ↓
MANUFACTURING	871	495	76% ↑
	1,733	1,555	11.4% ↑

* Excludes Inter divisions transfer

COLLECTIONS (Rs.Millions)

COLLECTIONS	Q1-18	Q1-17	
CONTRACTS	849	1,048	(19%) ↓
MANUFACTURING	708	558	27% ↑
	1,557	1,606	(3%) ↓

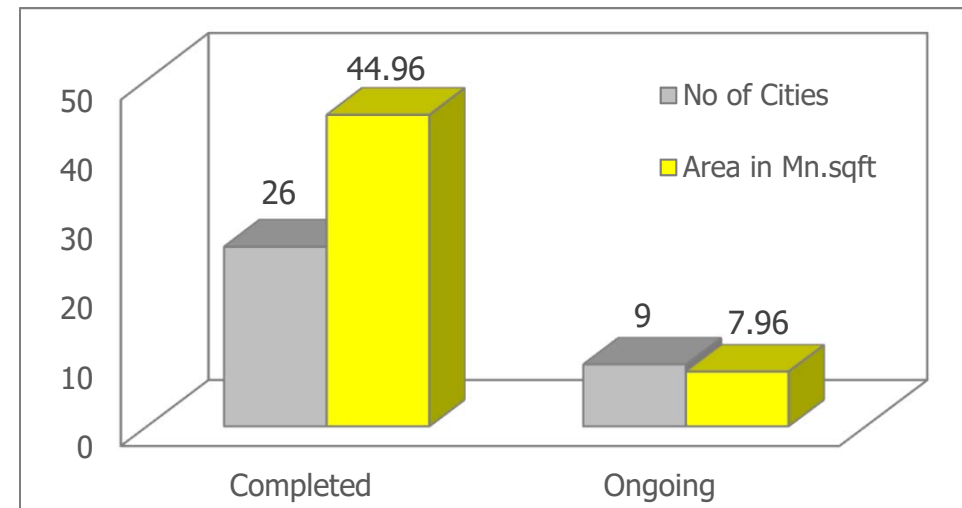
EXECUTION

Completed :

- ❖ 293 Projects aggregating to ≈44.96 mn.sqft of area.
- ❖ Completed projects located in 26 cities across India

Under Progress:

- ❖ 26 Projects aggregating to ≈7.96 mn.sqft of area
- ❖ Ongoing contractual projects located in 9 cities across India



(1 Square Meter = 10.764 Square Feet)

CONTRACTS – PROJECTS BREAK-UP

Contractual projects status as on 30th June,2017

S.NO	DESCRIPTION	PROJECTS UNDER PROGRESS	
		No of Projects	≈ Built-up area (Mn.Sft)
1	Bangalore	11	2.36
2	Cochin	2	2.11
3	Mysore	3	1.16
4	Hyderabad	3	1.00
5	Trivandrum	1	0.64
6	Bhubaneshwar	3	0.26
7	Gurgaon (NCR)	1	0.25
8	Noida (NCR)	1	0.10
9	Nagpur	1	0.08
TOTAL		26	7.96

- The unbilled value of projects under progress is about **Rs.5.50 Billion**
- Non-Infosys clients includes LuLu, Manipal group, Biocon, Manipal group, Divyasree group etc.

Note:

- 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



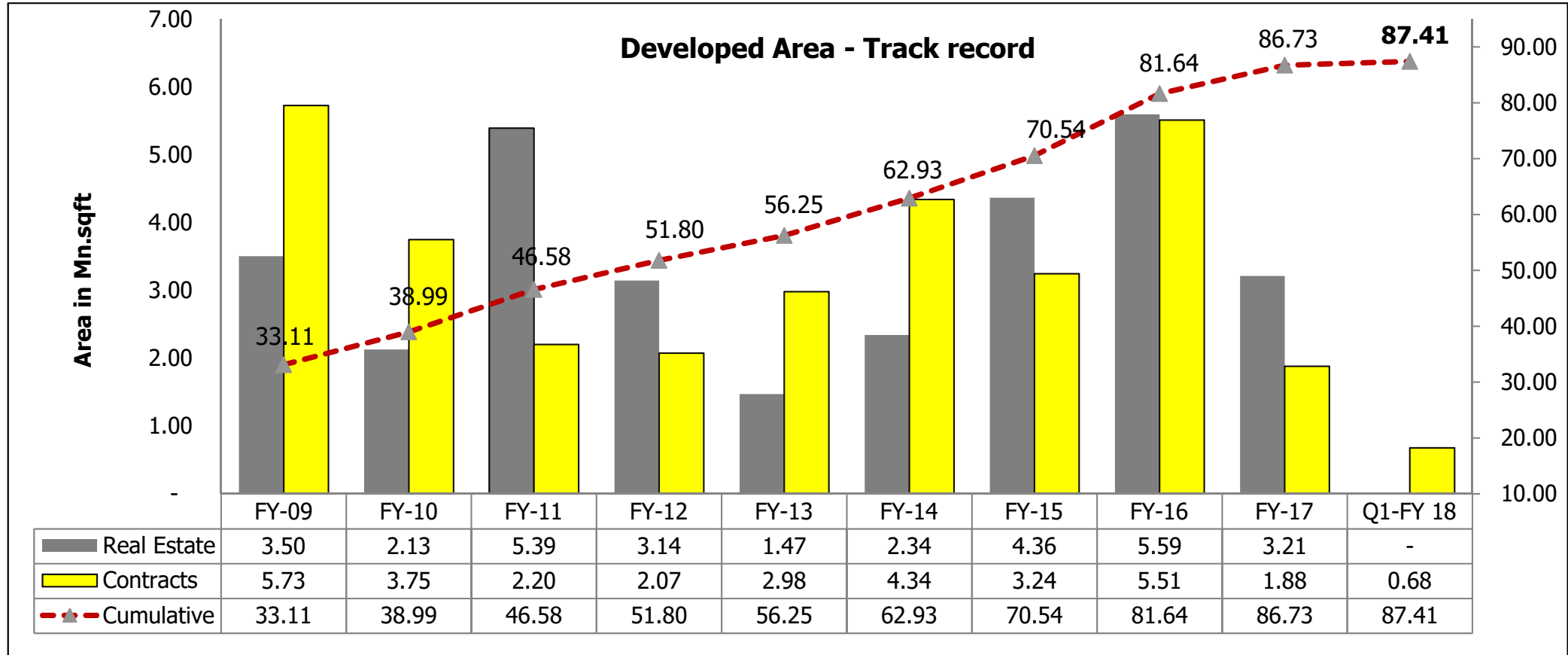
Biocon, Bangalore

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

❖ Track record of on time execution.

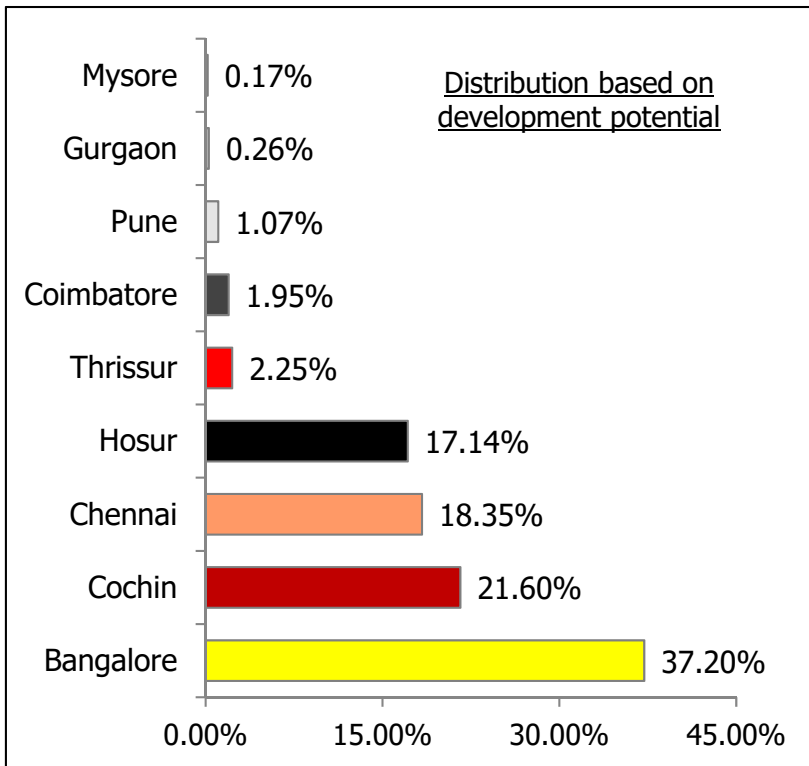
❖ On an average, developed and handed over about 7 mn.sqft of area in the past 5 years.



LAND BANK STATUS

Total Extent of Land	2,444	Acres
Sobha Share of Land	2,358	Acres
Total Cost consideration	23,704	Rs.Mns
Balance amount payable	2,509	Rs.Mns
Cost / sqft of Sobha Share	231	Rs./sqft
FSI cost of Sobha Share	113	Rs./sqft

Total Developable Area	209.20 Mn.sqft
Sobha Share	203.23 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 (73.23 acres)

Developable Area	2.37
Sobha Share	2.17

THRISSUR (47.09 acres)

Developable Area	4.57
Sobha Share	4.57

COCHIN (451.25 acres)

Developable Area	44.81
Sobha Share	43.90

GURGAON (14.70 acres)

Developable Area	1.04
Sobha Share	0.54

CHENNAI (522.11 acres)

Developable Area	38.19
Sobha Share	37.29

HOSUR (484.76 acres)

Developable Area	34.84
Sobha Share	34.84

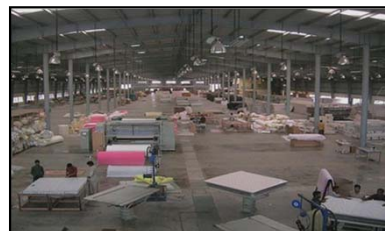
COIMBATORE (67.48 acres)

Developable Area	3.96
Sobha Share	3.96

Note: Developable area is based on current FSI available



BACKWARD INTEGRATION (World Class Manufacturing Facilities)



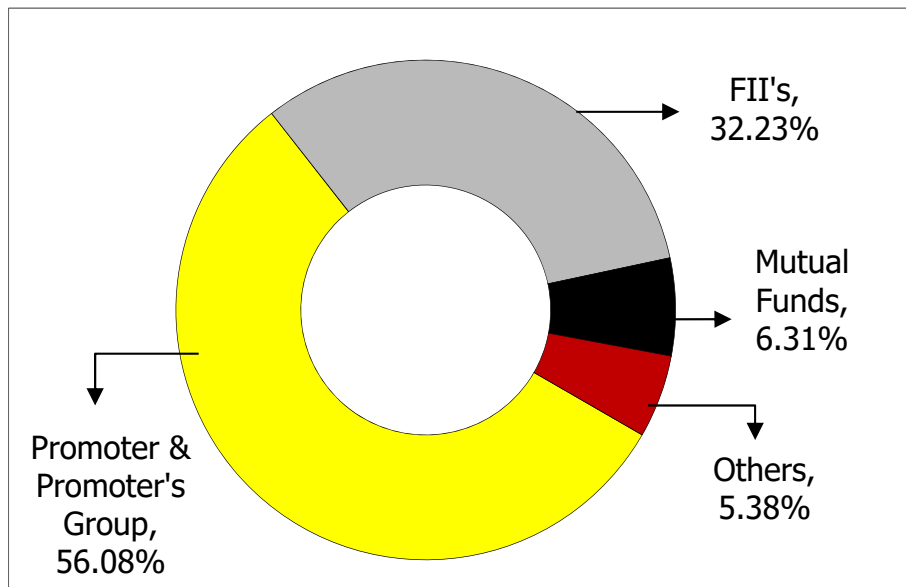
Interiors & Furnishing Division		Glazing & Metal Works Division		Concrete Products Division	
Turnover* : Q1 FY-18	Rs.415 Mns	Turnover *: Q1 FY-18	Rs.666 Mns	Turnover *: Q1 FY-18	Rs.126 Mns
Factory area	0.80 Mn sq ft	Factory area	0.30 Mn sq ft	Factory area	0.40 Mn sq ft
PRODUCTS <ul style="list-style-type: 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
- Adawi Investments
- Invesco
- Schroder International
- HSBC Global Investment
- Vanguard Index Fund
- India Capital Growth Fund
- Dimensional Emerging Market Fund
- College Retirement Equity fund

Top Insurance & Mutual Funds

- Franklin Templeton
- ICICI Prudential
- L&T Mutual Fund
- LIC India
- HDFC – Standard Life Insurance

	30 th June-17	31 st Mar-17	31 st Dec-16	30 th Sept-16	30 th June-16
Promoter & Promoter Group Holding	56.08%	60.24%	60.24%	60.24%	60.58%
FII's & Foreign Portfolio Investor	32.23%	27.89%	28.02%	29.20%	29.84%
Mutual Funds	6.31%	6.93%	6.37%	5.69%	4.49%
Public & Others	5.38%	4.94%	5.37%	4.87%	5.09%

❖ No. of shareholders as on 30th June, 2017 – 53,026



SOBHA – STOCK PERFORMANCE

Status as on: 30th June, 2017

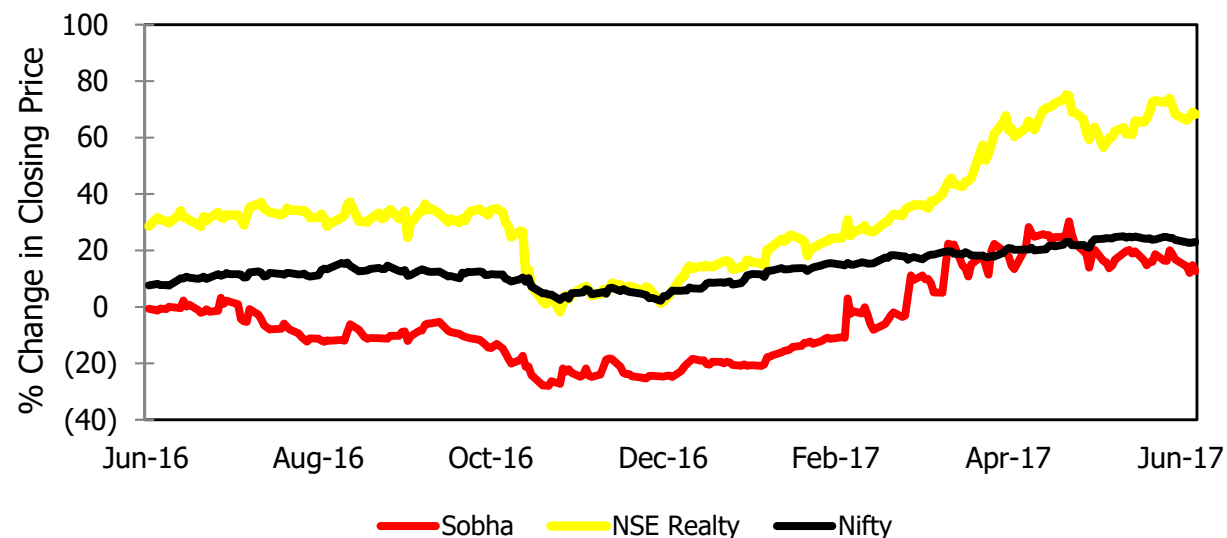
No. of Shares	96.30 Million
Market Capitalization	Rs.35.59 Billion
Stock Price : 52 week High / Low	429 / 234
Avg. Daily volume (12 months)	195,436

Source : NSE, BSE

Key Research Houses covering the stock...

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

1 Year Chart - Sobha vs NSE Realty vs Nifty



Detailed break-up as of 30th June,17

- Consolidated Balance Sheet
- Profit and Loss Statement
- Cash Flow Statement
- Real Estate Ongoing Projects



CONSOLIDATED BALANCE SHEET (Ind-As)

PARTICULARS	JUNE-17	JUNE-16
ASSETS		
Non-current assets		
Property, Plant and equipment	3,065	5,458
Other Intangible assets	2	6
Investment Property	1,983	124
Capital work-in-progress	859	526
Financial assets		
Investments	181	312
Trade Receivables	152	-
Other Non-current financial assets	489	308
Other non-current assets	4,191	12
	10,922	6,746
Current Assets		
Inventories	50,840	42,524
Financial Assets		
Loans	-	452
Trade receivables	2,927	3,081
Cash and cash equivalents	1,030	1,277
Other Current financial assets	8,059	12,959
Other current assets	15,882	20,071
Deferred Tax Assets (net)	-	-
	78,738	80,364
TOTAL ASSETS (Rs.Million)	89,660	87,110

PARTICULARS	JUNE-17	JUNE-16
EQUITY & LIABILITIES		
Equity Share Capital	963	981
Securities premium account	25,952	25,027
Total Equity	26,915	26,008
Minority Interest		
Non-current Liabilities		
Financial Liabilities		
Borrowings	4,180	3,892
Other financial liabilities	1	126
Long term Provisions	170	76
Deferred tax liabilities (Net)	2,348	2,187
	6,699	6,281
Current liabilities -		
Financial Liabilities		
Borrowings	17,112	17,072
Trade payables	8,477	3,848
Other current financial liabilities	3,232	2,211
Other current liabilities	26,700	31,168
Provisions	123	186
Liabilities for current Tax (net)	402	336
	56,046	54,821
Total Liabilities	62,745	61,102
Total Equity and Liabilities (Rs.Million)	89,660	87,110



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

PROFIT & LOSS STATEMENT (Ind-As)

Rs. in Million

Particulars	Q1-18	Q1-17	Q4-17	FY 16-17
Property Development	5,056	4,182	3,722	14,884
Contractual + Manufacturing	1,733	1,555	2,166	7,577
Other Income	97	81	125	386
Total Revenue	6,886	5,818	6,013	22,847
Total Expenditure	5,574	4,765	4,686	18,264
EBITDA	1,312	1,053	1,327	4,583
EBITDA %	19.1%	18.1%	22.1%	20.1%
Depreciation	135	154	173	638
Interest	449	357	397	1,497
Profit Before Tax	728	542	757	2,448
PBT %	10.6%	9.3%	12.6%	10.7%
Tax Expenses	251	201	297	970
Share of profit/(loss) of associates	-	(18)	(10)	(129)
PAT after share of associates	477	359	470	1,607
Other comprehensive income (net of tax expense)	(7)	1	(4)	1
NET PROFIT	470	360	466	1,608
NET PROFIT %	6.8%	6.2%	7.7%	7.04%

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

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CASH FLOW STATEMENT

Rs. in Million

PARTICULARS	Q1-18	Q1-17	Q4-17	FY 16-17
Operational cash inflows				
Real Estate Operations	5,738	4,315	4,856	18,409
Contractual & Manufacturing	1,557	1,606	2,092	7,252
Total Operational cash inflow –(A)	7,295	5,921	6,948	25,661
Operational cash outflows				
Real Estate project expenses	2,960	2,220	2,573	9,490
Contracts and Manufacturing expenses	1,585	1,359	1,662	5,860
Statutory Dues & Other Taxes	372	244	436	1,424
Corpus Repayment	53	38	44	188
Central Over Heads	399	350	317	1,351
Advertising & Marketing expenses	113	180	117	761
Total Operational cash outflow- (B)	5,482	4,391	5,150	19,074
Net Operational Cash flow : (C=A-B)	1,813	1,530	1,798	6,587
Financial Outflows				
Interest Paid (Net of interest received)	541	639	729	2,761
Income Taxes	273	119	285	828
Total Financial Outflows (D)	814	758	1,014	3,589
Net Cash flow after Financial Outflow : (E=C-D)	999	772	784	2,998

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

Slide no : 27



CASH FLOW STATEMENT

Rs. in Million

PARTICULARS	Q1-18	Q1-17	Q4-17	FY 16-17
Capital Outflows				
Land Payments	361	240	344	1,365
Buy Back of Shares	-	-	-	582
Dividend including tax	-	-	-	232
Donation / CSR Contribution	48	59	22	152
Capex – General	12	25	22	75
Capex – Commercial Real Estate	88	48	52	180
Total Capital Outflow (F)	509	372	440	2,586
Total Cash Inflow : (A)	7,295	5,921	6,948	25,661
Total Cash Outflow : (G =B+D+F)	6,805	5,521	6,604	25,249
Net Cash flow (A - G)	490	400	344	412
Repayment of Debentures*	-	-	-	198
Buy back equity of SHVPL	-	-	347	346
Net cash flow after repayment of debentures	490	400	(3)	(132)

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



Real Estate – Details of Ongoing projects as on 30th June, 2017

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)	Remarks
	<u>Bangalore – Residential</u>								
1	Sobha Palladian	Yamlur, Near HAL	Super Luxury Apartments	0.64	179	0.47	179	0.47	Revenue Share : 50%
2	Sobha City - Santorini 2	Thanisandra Main Road	Luxury Apartments	0.51	228	0.39	228	0.39	
3	Sobha City - Casa Paradiso 3	Thanisandra Main Road	Super Luxury Apartments	0.46	180	0.38	180	0.38	
4	Sobha City - Casa Paradiso 4	Thanisandra Main Road	Super Luxury Apartments	0.45	180	0.38	180	0.38	
5	Sobha Indraprastha	Gopalapura, Minerva Mills	Super Luxury + Apartments & Commercial	2.38	356	1.55	356	0.84	JD on area sharing
6	Sobha Lifestyle Legacy (Phase 2)	IVC Road, Devanahalli	Presidential Villas	0.97	61	0.49	47	0.37	JD on area sharing
7	Forest View - Alder	Hosahalli, Kanakapura Road	Super Luxury + Apartments	0.35	85	0.27	85	0.27	
8	Sobha Silicon Oasis-Apartments	Hosa Road, Near Electronic City	Luxury Apartments	1.99	909	1.42	909	1.42	
9	Sobha Silicon Oasis - Row Houses		Row Houses	0.05	17	0.05	17	0.05	
10	Sobha Heritage (Phase 1)	Banashankari Extn	Super Luxury Apartments	0.73	312	0.49	312	0.49	Revenue Share : 79.6%
11	Sobha Arena - The Park	Kanakapura Road	Luxury Apartments	0.32	149	0.22	149	0.22	Revenue Share : 69%. 0.57 mn.sft area not released for sale.
12	Sobha Arena - The Plaza			0.32	149	0.22	149	0.22	
12.A	Sobha Arena - Unreleased			0.85	359	0.57	359	0.57	
13	Sobha Morzaria Grandeur-2	Diary Circle, Bannerghatta Road	Super Luxury+ Apartments	0.10	40	0.08	40	0.08	Revenue Share : 51%
14	Sobha Avenue (Sobha Halcyon)	Whitefield	Super Luxury Apartments	0.40	175	0.30	175	0.30	
15	Sobha Clovelly	Padmanabha Nagar	Super Luxury+ Apartments	0.53	137	0.32	137	0.32	Revenue Share : 57%
16	Sobha Dream Acres : Rain Forest	Balagere, Off ORR	Aspirational Homes	2.27	1,815	1.69	1,815	1.69	
17	SDA -Tropical Greens (Wing 41 to 46)	Balagere, Off ORR		1.05	651	0.78	651	0.78	
18	SDA – Palm Springs (Wing 47-50 & 52)	Balagere, Off ORR		0.48	353	0.36	353	0.36	
18.A	Sobha Dream Acres - Unreleased	Balagere, Off ORR		5.96	3,798	4.45	3,798	4.45	
19	Sobha '25 Richmond'	Langford Town	Presidential Apartments	0.02	7	0.02	4	0.01	JD on area sharing
20	Sobha Palm Court	Kogilu Cross, Yelahanka	Super Luxury Apartments	0.69	294	0.51	244	0.42	Area & revenue sharing
	Sub-Total Bangalore			21.52	10,434	15.41	10,367	14.48	
	<u>Thrissur - Residential</u>								
21	Sobha Jade	Sobha City @ Thrissur, Kerala	Super Luxury Apartments	0.63	216	0.51	216	0.51	
22	Sobha Lake Edge		Super Luxury Apartments	0.29	72	0.24	72	0.24	
	Sub- Total: Thrissur			0.92	288	0.75	288	0.75	
	<u>Coimbatore - Residential</u>								
23	Sobha West Hill	Veerakeralam, Thondamuthur Rd	Super Luxury Villas	0.19	29	0.13	29	0.13	
24	élan (JD with LMW)*	Ganapathy, Sakthi Main Road	Luxury Apartments	0.42	236	0.35	236	0.35	Revenue Share : 70.75%
	Sub- Total: Coimbatore			0.61	265	0.48	265	0.48	
	<u>Pune – Residential</u>								
25	Sobha Orion (Garnet-Block3)	NIBM, Khondwa	Super Luxury Apartments	0.17	112	0.13	112	0.13	
	Sub- Total: Pune			0.17	112	0.13	112	0.13	

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)	Remarks
	Gurgaon (NCR) - Residential								
26	International City - Ph 1 (B & B3)	Babupur, Gurgaon	Villas	0.98	100	0.67	62	0.41	JD on area sharing
	International City - Ph 1 (B & B3)		Duplex Villas	0.08	18	0.08	12	0.05	
27	International City - Phase 2 (E)		Duplex Villas	1.12	180	0.71	138	0.53	
	International City - Phase 2		Villas	0.67	66	0.43	31	0.19	
	International City - Phase 2 (E1)		Row Houses	0.06	10	0.04	7	0.03	
28	International City - Phase 3 (Part)		Row Houses	0.69	109	0.46	69	0.29	
29	International City - Phase 3 & 4	Babupur, Gurgaon	Villas & Row Houses	2.84	174	1.16	110	0.74	Yet to release for sale
30	Sobha City – Tower A1,B1 & C1		Super Luxury Apartments	0.58	240	0.46	240	0.46	Revenue Sharing:62%
31	Sobha City – Tower A2,B2 & C2		Super Luxury Apartments	0.58	240	0.46	240	0.46	
31.A	Sobha City - unlaunched		Super Luxury Apartments	2.95	1,248	2.32	1,248	2.32	
	Sub- Total: Gurgaon			10.55	2,385	6.79	2,155	5.78	
	Chennai - Residential								
32	Sobha Winchester	Kovilampakkam, Velacherry	Luxury & SL Apartments	0.70	344	0.51	200	0.36	JD on area sharing
	Sub- Total: Chennai			0.70	344	0.51	200	0.36	
	Calicut – Residential								
33	Sobha Bela Encosta	Palazhi, Calicut	Super Luxury Villas	0.44	41	0.21	41	0.21	Revenue Sharing:75%
34	Sobha Rio Vista	Feroke, Calicut	Super Luxury Apartments	0.64	216	0.51	216	0.51	Revenue Sharing:78%
	Sub- Total: Calicut			1.08	257	0.72	257	0.72	
	Cochin - Residential								
35	Maina One (Block 3 & 4)	Marina One, Cochin	Super Luxury Apartments	0.74	193	0.60	193	0.60	Co-ownership– 50%
35.A	Maina One (Unreleased – 10 blocks)		Super Luxury Apartments	3.17	948	2.60	948	2.60	
	Sub- Total: Cochin			3.91	1,141	3.20	1,141	3.20	
	Mysore - Residential								
36	Sobha Retreat	Jettihundi	Plotted Development	0.62	204	0.33	204	0.33	
	Sub- Total: Cochin			0.62	204	0.33	204	0.33	
	TOTAL (Residential)			40.08	15,430	28.32	14,991	25.92	
	Commercial Developments:								
	Gurgaon (NCR)								
37	International City - Commercial	Babupur, Gurgaon	Commercial Space	0.46		0.46		0.30	
	Commercial - Sub-Total (i)			0.46	-	0.46	-	0.30	
	Total (Residential + Commercial)			40.54	15,430	28.75	14,991	26.22	
	Commercial - Real Estate - For Lease								
38	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			40.92	15,430	28.95	14,991	26.32	

Note:

- For all Villa developments only 'Plots area ' of the respective projects have considered as saleable area.
- Sobha Elanza at Pune and Sobha Isle at Cochin excluded from the project list.
- 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

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