



SOBHA

HAS BEEN RECOGNISED AS THE TOP
NATIONAL REALTY BRAND IN INDIA
FOR THE 5TH CONSECUTIVE YEAR

BRAND X REPORT
2018-19



SOBHA

PASSION AT WORK

INVESTOR PRESENTATION

June - 2019

BUSINESS MODEL

VISION ➡ • Transform the way people perceive 'Quality'

MISSION ➡ • No shortcuts to 'Quality'

Resources

- 3,595 highly talented and motivated professionals
- 2,518 acres of land bank
- Healthy Balance Sheet to scale-up operations
- Backward Integration and Precast Technology for efficient delivery

Presence

- 27 Cities, 14 States
- 104.18 mn sqft developable area completed since inception
- 146 Residential and 309 Contractual projects completed since inception

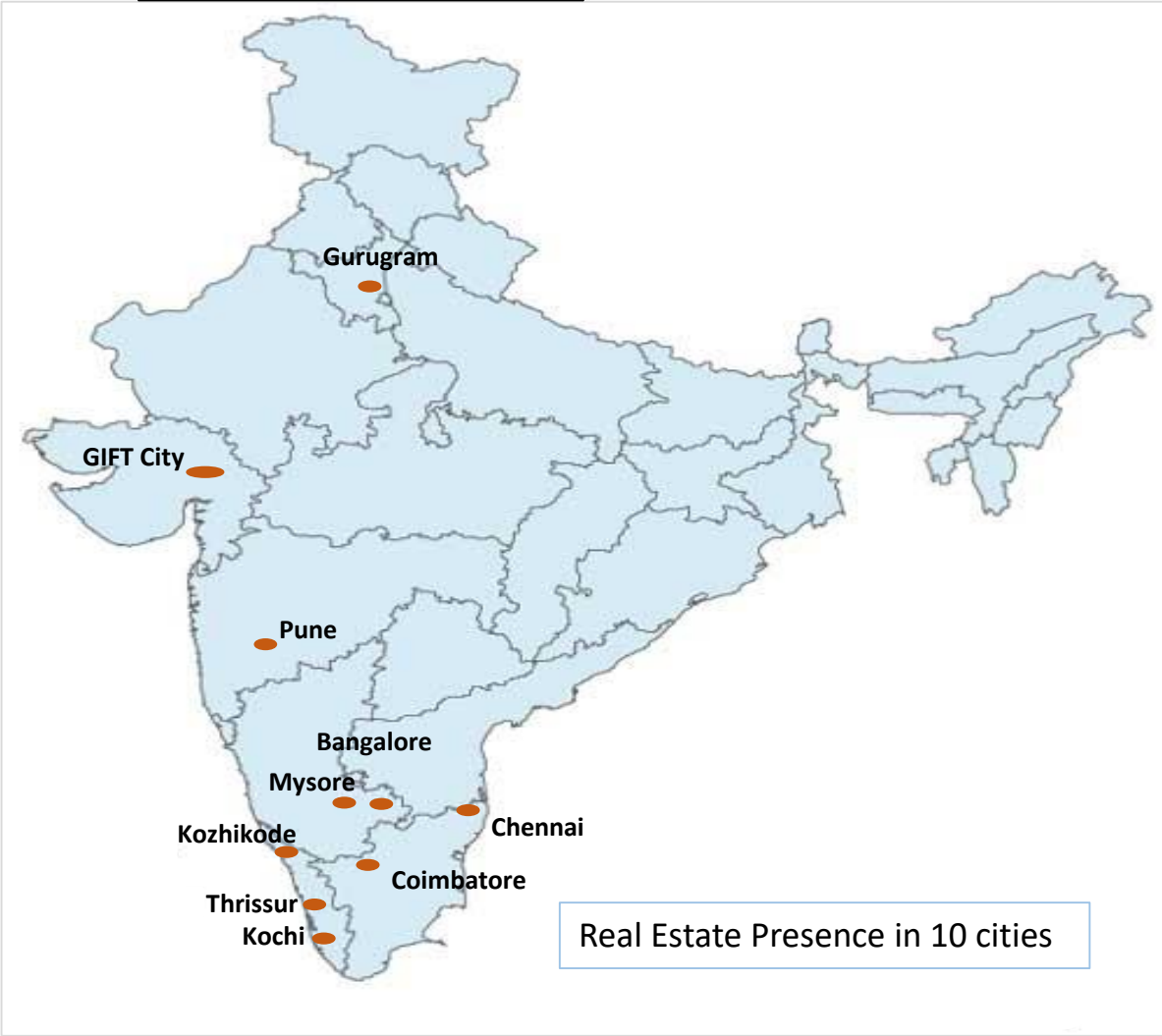
Marching Ahead

- Currently executing -
 - Real Estate projects of 29.16 mn sqft SBA
 - Contractual projects of 9.15 mn sqft SBA
- Contractual order book at Rs. 22.33 billion

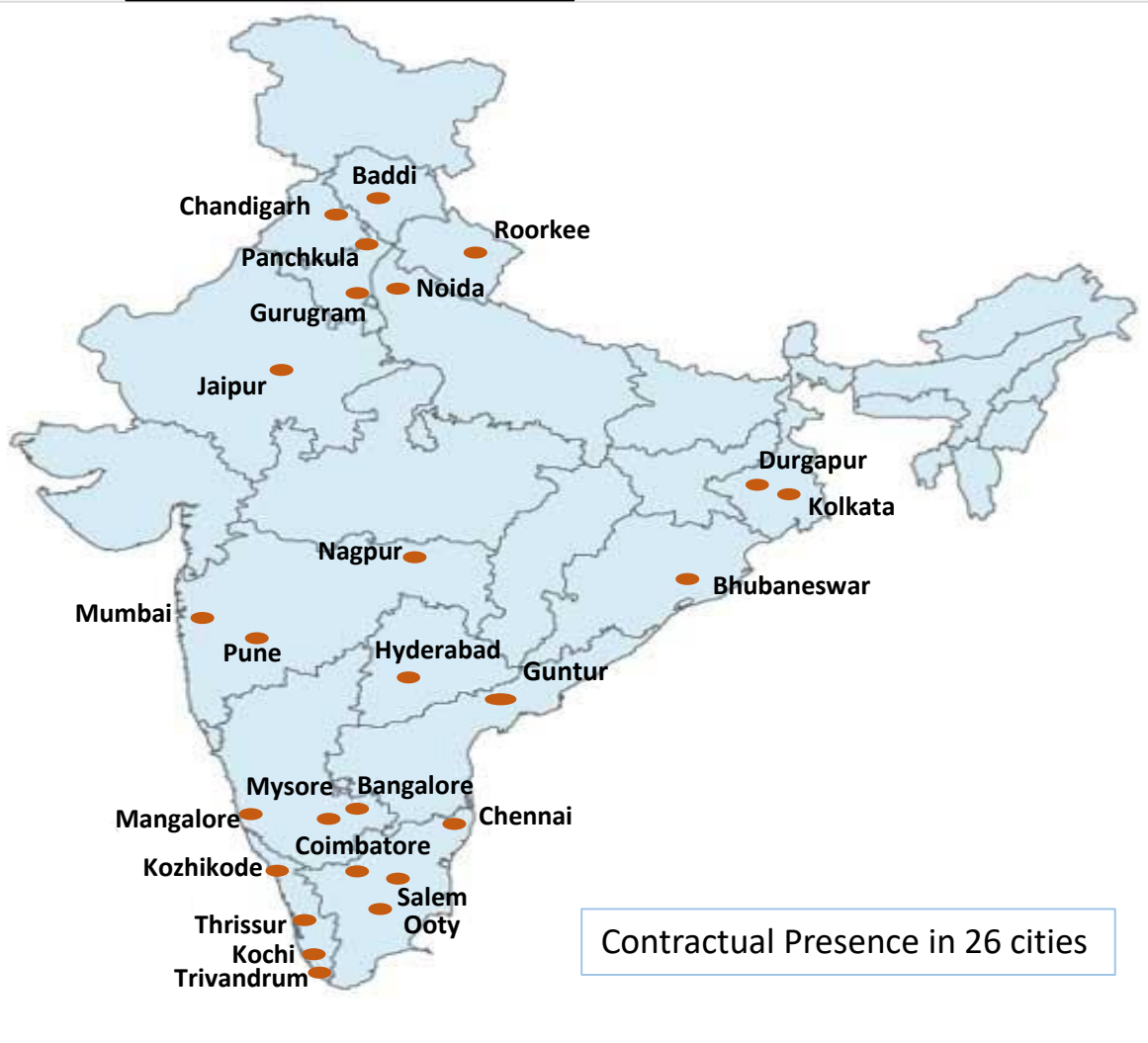
PHILOSOPHY ➡

• Passion at Work

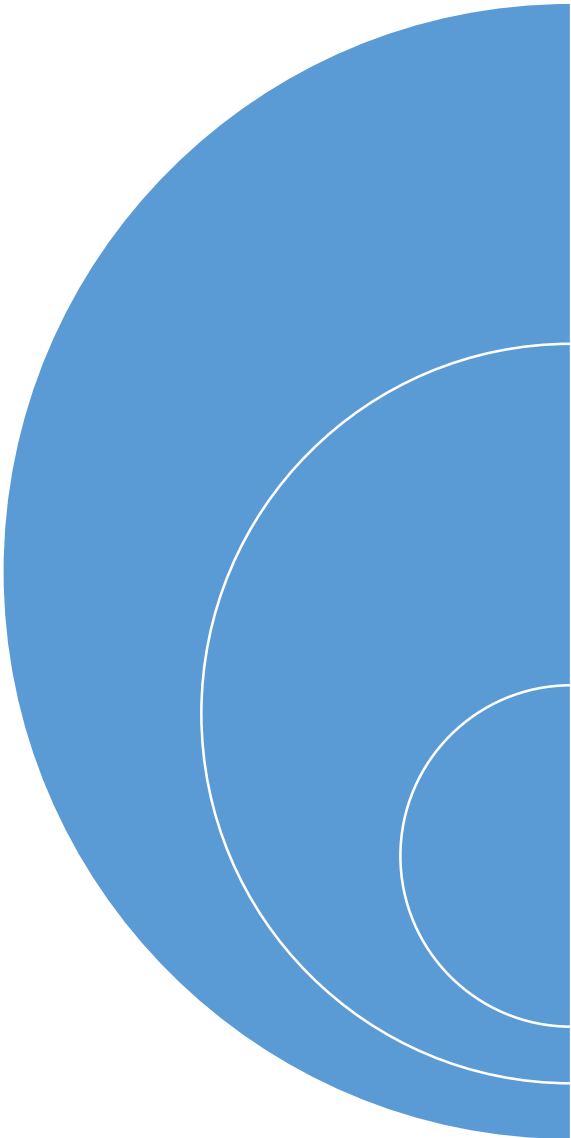
Residential



Contractual



DEVELOPMENT PIPELINE



Ongoing:	<ul style="list-style-type: none">• Real Estate Projects to the tune of 42.15 mn sqft developable and 29.16 mn sqft Saleable area• Contractual Projects to the tune of 9.15 mn sqft of Saleable Area• Contractual order book at Rs. 22.33 billion
Forthcoming:	<ul style="list-style-type: none">• New Residential Projects to the tune of 10.65 mn sqft SBA to be launched in various cities
Land bank:	<ul style="list-style-type: none">• Total Extent of Land: 2,518 Acres• Sobha Share of Land: 2,430 Acres• Total Development potential: 213 mn sqft• FSI Cost of Sobha Share: Rs 133 / sqft

BOARD OF DIRECTORS



Ravi PNC Menon - Chairman

- Over 15 years of experience in the real estate and construction business
- Bachelor of Science in Civil Engineering from Purdue University, USA



J.C.Sharma - Vice Chairman & Managing Director

- Over 37 years of experience in diversified industries such as automobiles, textiles, steel & real estate Board of Directors.
- A qualified Chartered Accountant and Company Secretary with a Bachelor's degree in Commerce (Honours) from St Xavier's college, Calcutta



R.V.S. Rao – Independent Director

- Over 47 years of experience in the areas of banking and finance
- Bachelor's degree in Commerce from Mysore University and a Bachelor's degree in law from Bangalore University institutions



Anup Shah – Independent Director

- Over 35 years of experience in the field of law, specifically real estate law.
- Degree in law from the Government Law College, Mumbai



Dr. Punita Kumar Sinha – Independent Director

- Over 29 years of experience in the field of law, specifically real estate law.
- Ph.D. and a Masters in Finance from the Wharton School, undergraduate degree in Chemical Engineering from IIT Delhi, has an MBA and is also a CFA Charter holder



T.P. Seetharam – Whole-time Director

- Distinguished service as a career diplomat for 36 years, retired as Ambassador of India to UAE
- IFS from 1980 batch and MA in English Literature from Madras Christian College

MAJOR AWARDS & RECOGNITIONS: Q1 - FY20



→ **Tops the Best Practices Report 2019 - by Track2Realty**



BRAND X REPORT 2018-19

Sobha Limited retains its position as best super luxury brand for the 6th consecutive time



→ **Ranked No. 1 for SOBHA Dream Series in the Affordable Homes Category - by Brand X Report**

➤ **HIGH LIGHTS**

(a) Key Highlights

(b) Financial Highlights

(c) Operational Highlights

➤ FINANCIAL SUMMARY

➤ OPERATIONAL UPDATES

➤ SHARE HOLDING

➤ ANNEXURES

KEY HIGHLIGHTS: Q1-20

Financial Highlights: Q1 FY-20

- ✓ Total Income at Rs. 11,931 millions, up by 96% compared to Q1-19
- ✓ Real Estate Revenue at Rs. 8,452 millions, up by 135% compared to Q1-19
- ✓ Contractual Revenue at Rs. 3,315 millions, up by 39% compared to Q1-19
- ✓ EBITDA at Rs. 2,439 millions, up by 71% compared to Q1-19. Margin at 20%
- ✓ PBT at Rs. 1,424 millions, up by 92% compared to Q1-19. Margin 12%
- ✓ PAT at Rs. 909 millions, up by 70% compared to Q1-19. Margin at 8%
- ✓ Long term Credit ratings:
 - ✓ CRISIL: Reaffirmed A+ (Stable)
 - ✓ ICRA : Reaffirmed A+ (Stable)

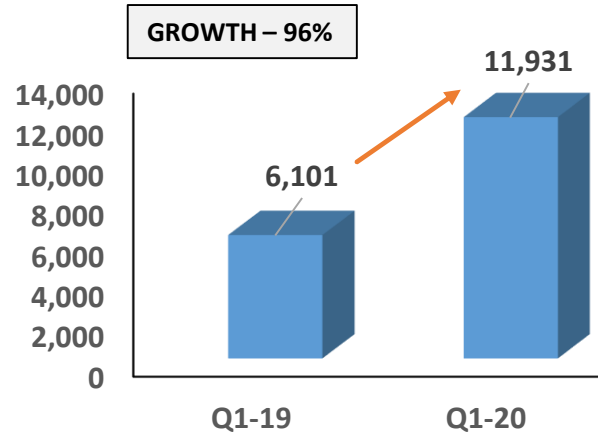
Operational Highlights: Q1 FY-20

- ✓ Pre-sale volume at 1.06 million square feet, up by 11% compared to Q1-19
- ✓ Total Sale Value at Rs 7,777 millions, up by 2% compared to Q1-19
- ✓ Total average price realization at Rs 7,312 / square feet
- ✓ Total Cash inflow at Rs. 8,007 millions, up by 9% compared to Q1-19
- ✓ Real estate Cash inflow at Rs. 5,208 millions up by 4% compared to Q1-19
- ✓ Launched 0.61 mn sqft of new residential projects
- ✓ Investments into land opportunities to the tune of Rs 1,537 millions
- ✓ Contractual & manufacturing Cash inflow at Rs. 2,799 millions

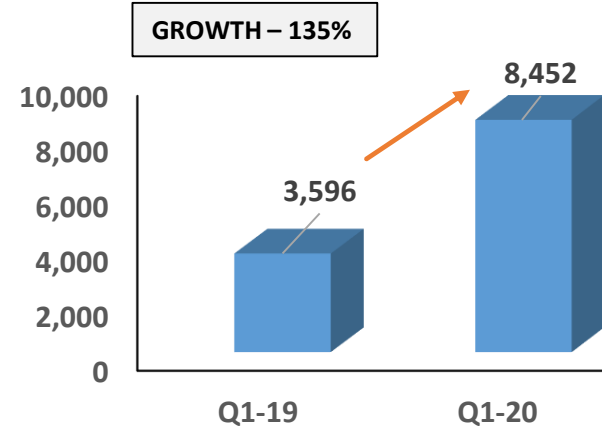
Q1-20 : FINANCIAL HIGHLIGHTS

Amount in Rs. Millions

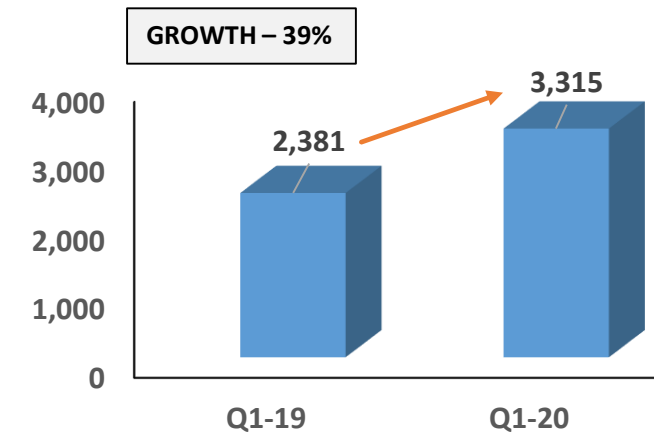
Total Revenue



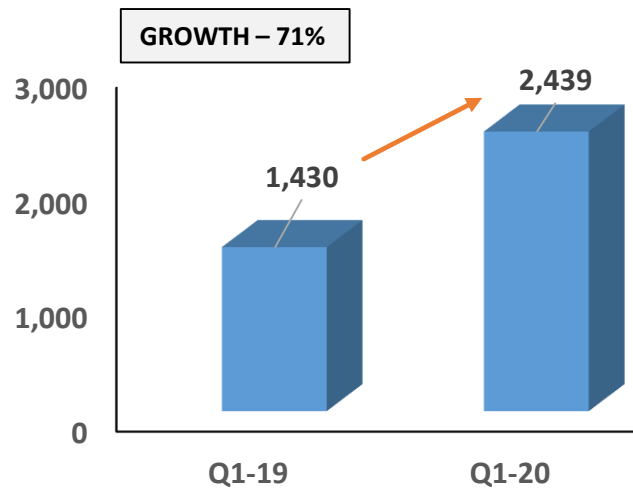
Real Estate Revenue



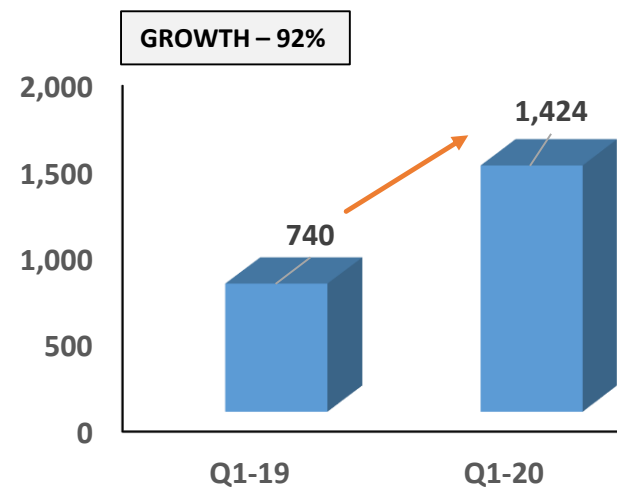
Contracts and Mfg Revenue



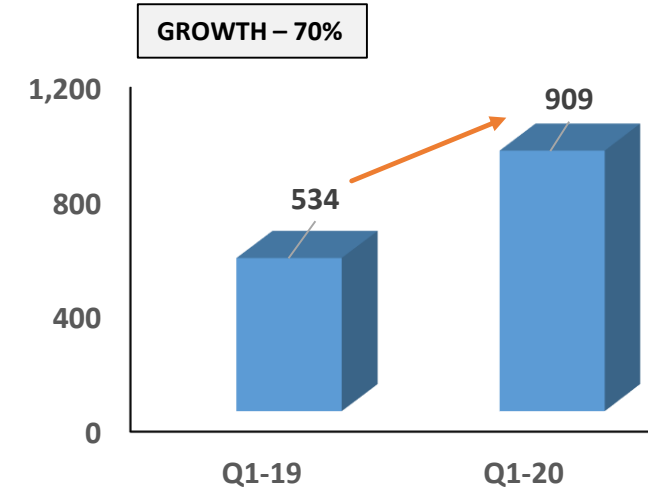
EBITDA



PBT

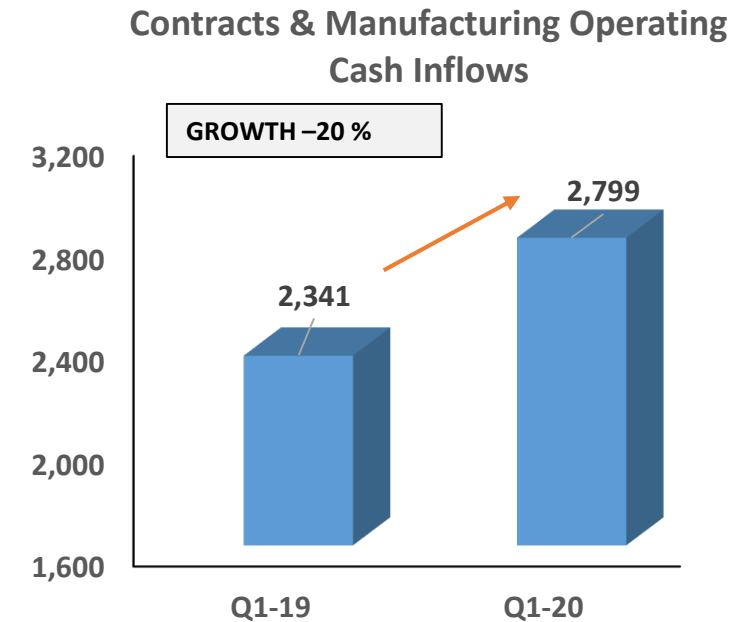
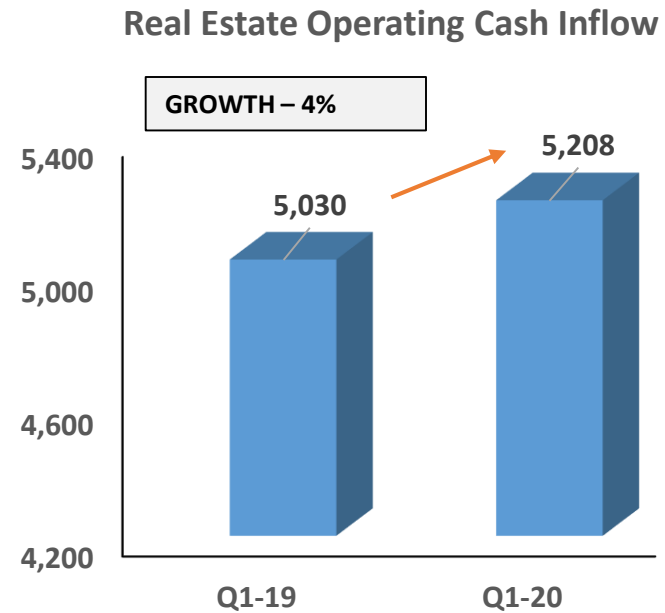
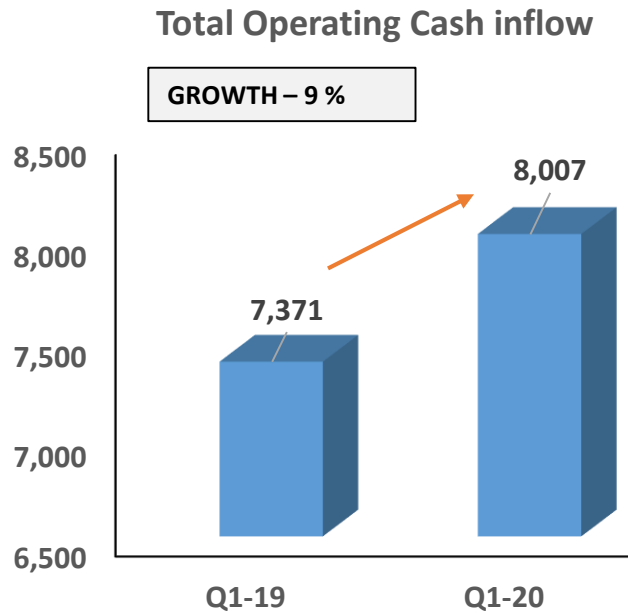


PAT



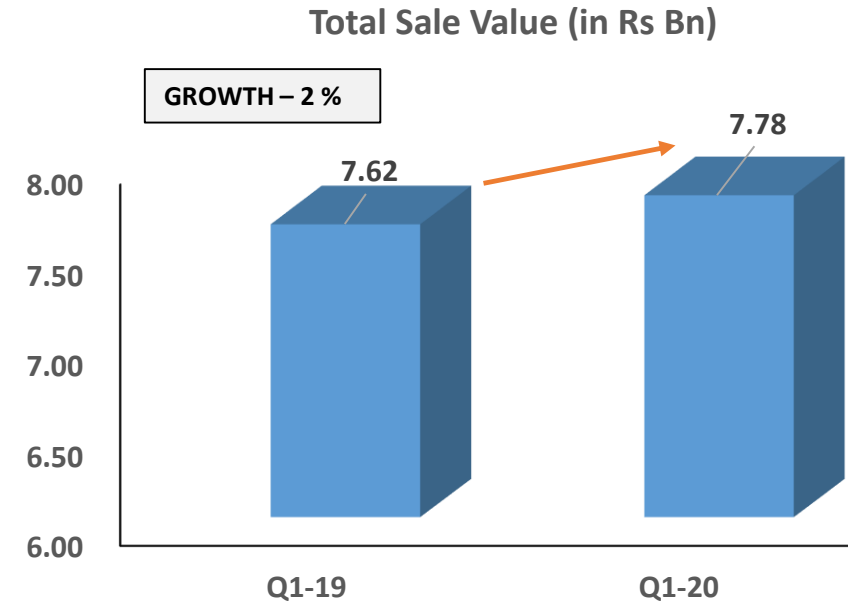
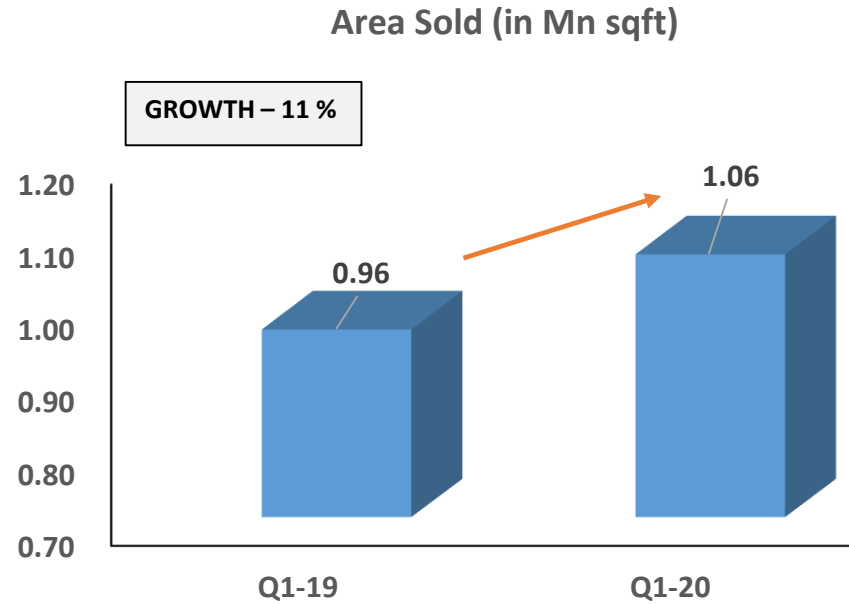
Q1-20 : OPERATIONAL HIGHLIGHTS: CASHFLOW

Amount in Rs. Millions



- Total collections of Rs. 8,007 Million in Q1-20 v/s Rs. 7,371 Million during the same quarter of previous financial year.
- Real Estate segment had contributed 65% and Contractual & Manufacturing segment had contributed 35% of Total Operating Cash Inflow in Q1-20.

Q1-20 : OPERATIONAL HIGHLIGHTS



- We have witnessed a growth of 11 % in area sold and 2% growth in total sales value for Q1-20 compared to Q1-19.

NEW LAUNCHES: Q1-20



SOBHA Verdure, Coimbatore	
Total Developable Area	0.14
Total Saleable Area	0.10
SOBHA Saleable Area	0.10



SOBHA Nesara, Pune	
Total Developable Area	0.68
Total Saleable Area	0.51
SOBHA Saleable Area	0.51

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PROFIT & LOSS STATEMENT

Amount Rs.in Millions

PARTICULARS	Q1-20	Q1-19	Q4-19	FY-19
Real Estate Revenue	8,452	3,596	10,173	22,653
Contracts & Manufacturing Revenue	3,315	2,381	3,805	11,768
Other Income	164	124	238	735
Total Income	11,931	6,101	14,216	35,156

EBIDTA	2,439	1,430	2,673	7,468
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Profit Before Tax(PBT)	1,424	740	1,756	4,483
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Profit After Tax(PAT)	909	534	1,132	2,963
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Note: Refer annexures for detailed breakup

BALANCE SHEET

Amount Rs.in Millions

PARTICULARS	30'June 2019	30'June 2018
Assets		
Non Current Assets	15,684	12,122
Current Assets	94,547	89,901
Total Assets	110,231	102,023
Equity & Liability		
Total Equity	23,201	20,665
Non-Current Liability	307	2,367
Current Liabilities	86,723	78,991
Total Equity & Liabilities	110,231	102,023

Note: Refer annexures for detailed breakup

CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	Q1-20	Q1-19	Q4-19	FY-19
Total Operational Cash Inflow (A)	8,007	7,371	9,229	32,360
Total Operational Cash Outflows (B)	7,952	5,764	8,053	27,363
Net Operational Cashflow (C) = (A-B)	55	1,607	1,176	4,997
Financial Outflows				
Finance Cost	722	660	775	2,876
Income Taxes	112	147	157	649
Total Financial Outflow (D)	834	807	932	3,525
Net Cashflow after Financial Outflow (E) = (C-D)	(779)	800	244	1,472
Capital Outflows (F)	2,402	1,434	582	3,818
Net Cashflow (G) = (E-F)	(3,181)	(634)	(338)	(2,346)

Note: Refer annexures for detailed breakup

REAL ESTATE PROJECTS: PROJECTED CASH FLOW

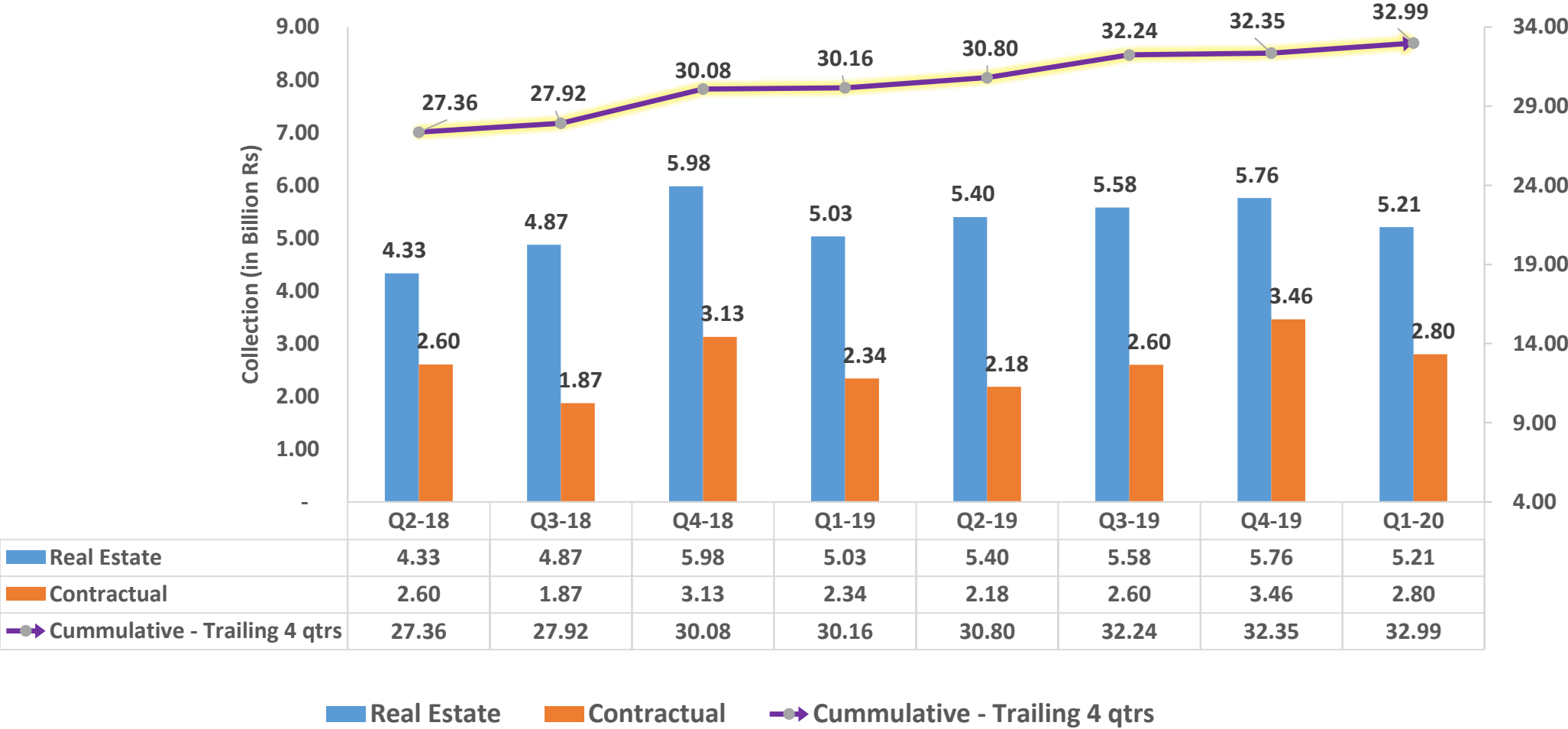
Ref	Particulars	Completed	Ongoing - Area offered for sale	Ongoing - Area not offered for sale	Total	UOM
A	Total Saleable area	18.45	20.45	8.71	47.61	Mn.sqft
B	Sobha Share of Saleable area	17.83	18.31	7.87	44	Mn.sqft
C	Total area sold till 30th June 2019	17.59	9.37		26.96	Mn.sqft
D = B - C	Unsold area	0.24	8.94	7.87	17.05	Mn.sqft
E	Balance construction cost to be spent to complete the entire developments	-	52.48	29.53	82.01	Rs.Bn
F	Outstanding receivables + Balance to be billed and collected on sold units	4.15	36.77	-	40.92	Rs.Bn
G	Sales value of unsold stock	1.22	59.47	55.82	116.52	Rs.Bn
H = F + G - E	Cumulative Cash flow available (+ve)	5.37	43.77	26.29	75.43	Rs.Bn

Highlights:

- 1. Unsold completed inventory stands at 0.24 million square feet, which will probably be the lowest in the real estate industry. Out of the same, plotted development unsold inventory is at 0.09 mn sqft.**
- 2. Balance receivable from sold ongoing project inventory and completed projects stands at Rs. 40.92 billion which covers 78% of the balance project cost to be spent for completing the projects.**
- 3. We have achieved 51% sales as of June 2019 on the Sobha Saleable area offered for sale.**

**Unsold area sale value is based on current selling price, which will subject to change.*

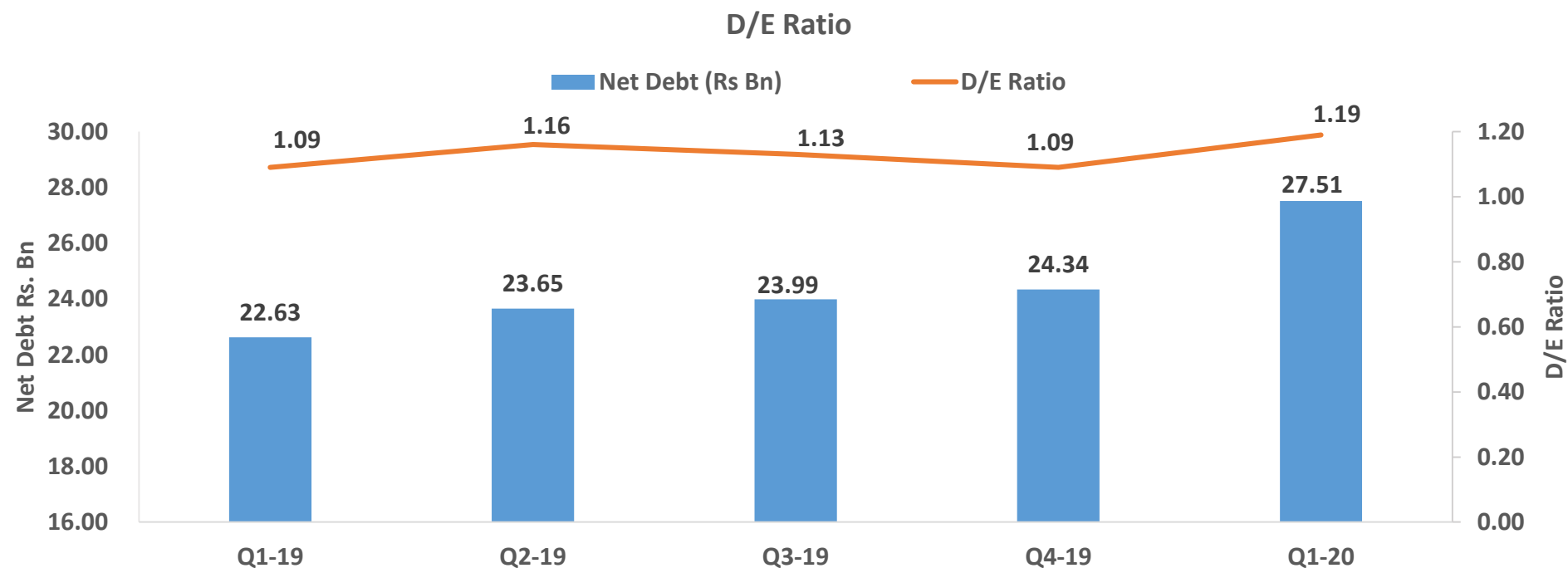
COLLECTION TREND



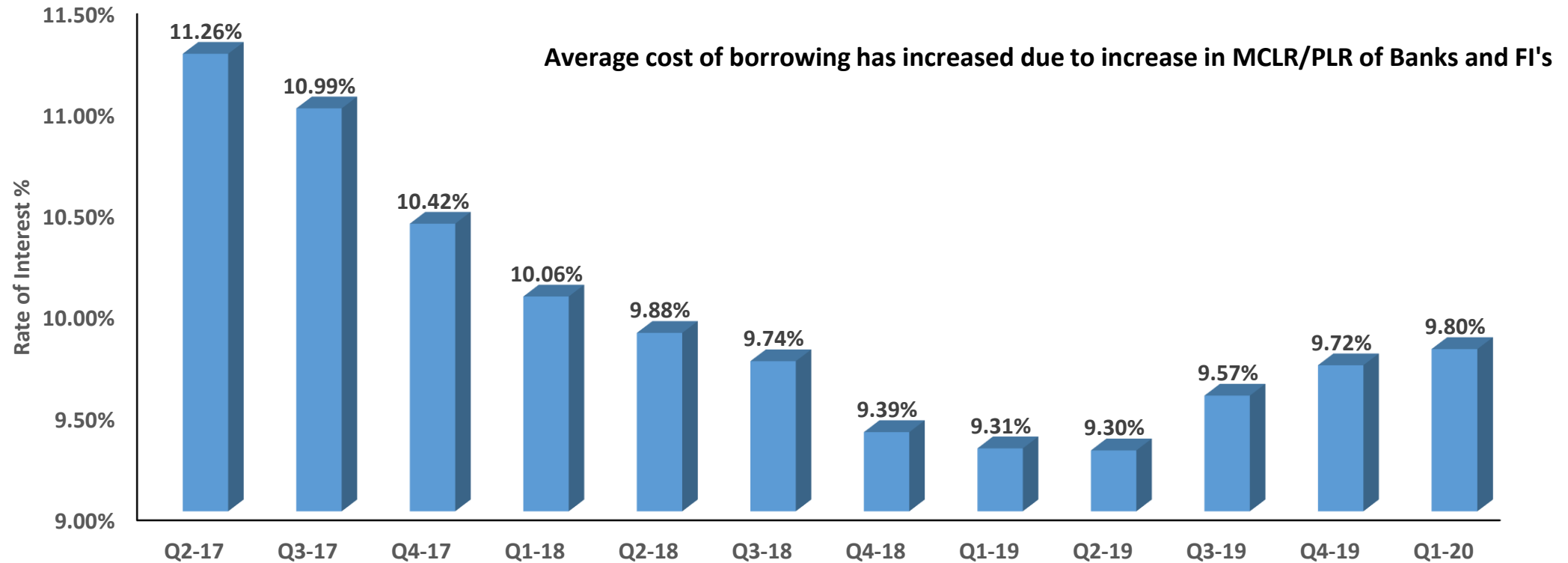
MOVEMENT of DEBT

Amount Rs.in Millions

Particulars	30th Jun-19	31st Mar-19	31st Dec-18	30th Sep-18	30th Jun-18
Gross Debt	28,202	26,124	25,583	24,767	23,489
Less: Cash & Cash Equivalents	684	1,787	1,584	1,115	864
Net Debt	27,518	24,337	23,999	23,652	22,625



BORROWING COST



Finance cost (Gross):-

Rs. In Million

Jun'19	Mar'19	Dec'18	Sep'18	Jun'18	Mar'18	Dec'17	Sep'17	Jun'17	Mar'17
840	758	716	719	713	706	716	655	633	684

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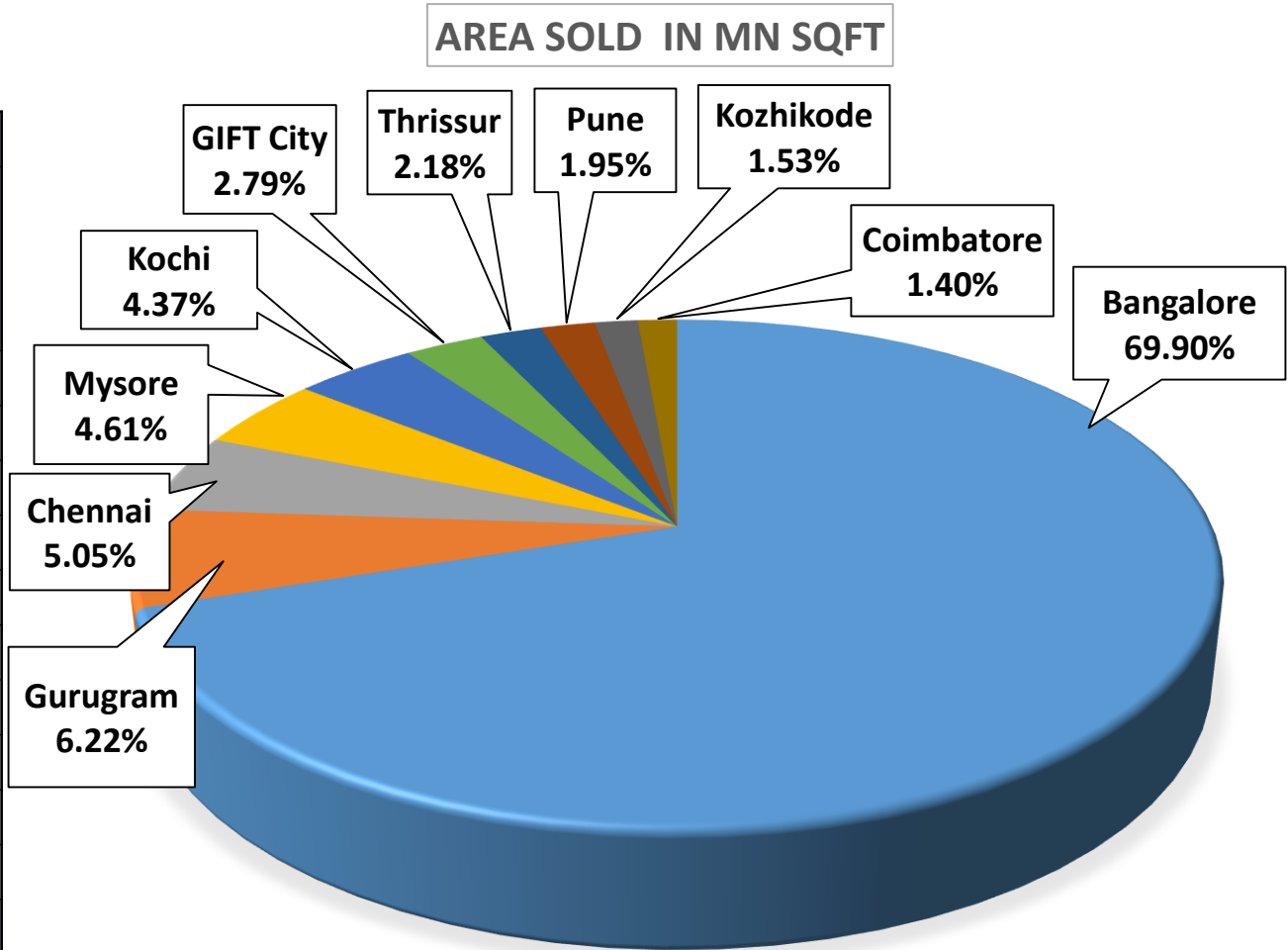
➤ **OPERATIONAL UPDATES**

➤ SHARE HOLDING

➤ ANNEXURES

SALES PERFORMANCE: Q1 -20

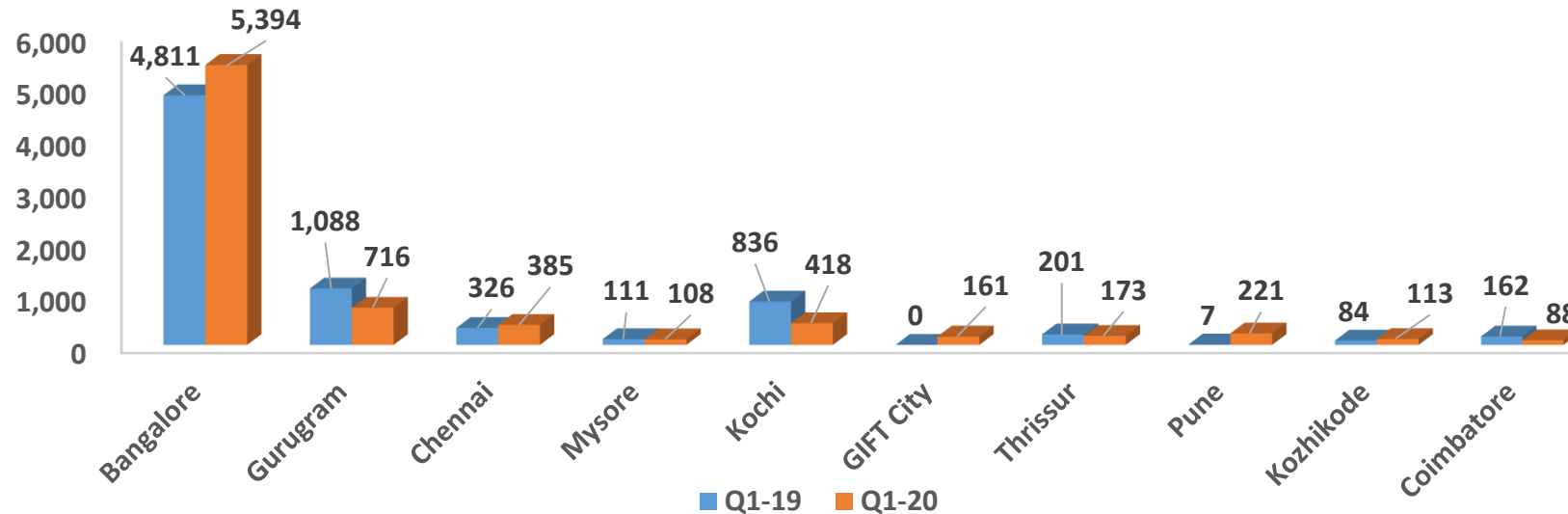
Q1 - 20			
Region	Area Sold	Total Average Price Realization	Area Sold (region wise contribution)
	in Sq Feet	Rs / Sq Feet	
Bangalore	743,479	7,255	69.90%
Gurugram	66,183	10,813	6.22%
Chennai	53,729	7,169	5.05%
Mysore	49,020	2,198	4.61%
Kochi	46,497	8,995	4.37%
GIFT City	29,693	5,422	2.79%
Thrissur	23,198	7,466	2.18%
Pune	20,710	10,654	1.95%
Kozhikode	16,277	6,943	1.53%
Coimbatore	14,846	5,929	1.40%
Total	1,063,632	7,312	100.00%



SALES PERFORMANCE: Comparative analysis

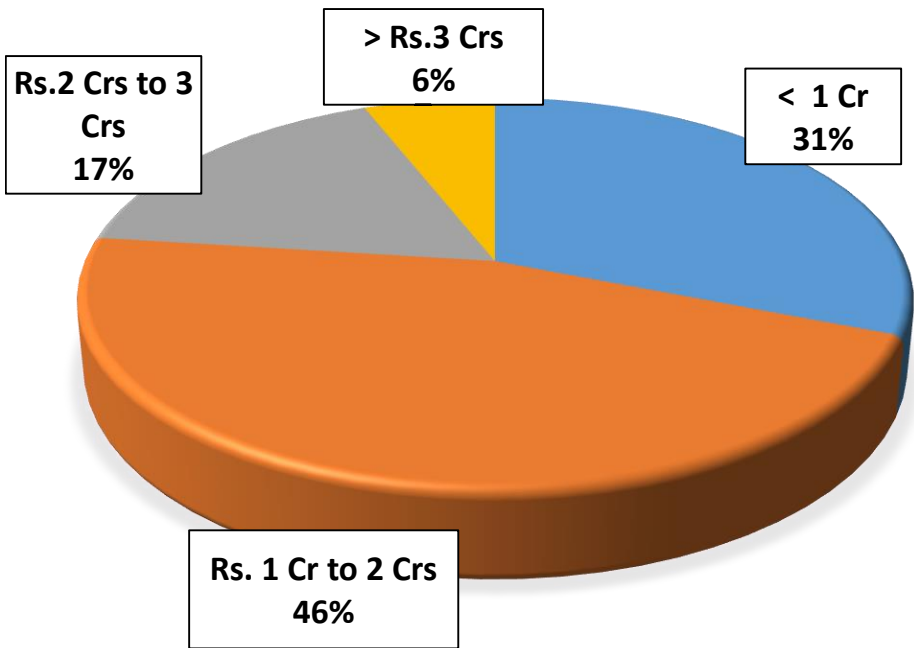
Q1 - FY 20				Q1 - FY 19		
Region	Area Sold	Total Sale Value	Area Sold (region wise contribution)	Area Sold	Total Sale Value	Area Sold (region wise contribution)
	in Sq Feet	in Rs Mns		in Sq Feet	in Rs Mns	
Bangalore	743,479	5,394	69.90%	612,944	4,811	63.84%
Gurugram	66,183	716	6.22%	102,190	1,088	10.64%
Chennai	53,729	385	5.05%	48,253	324	5.03%
Mysore	49,020	108	4.61%	49,371	111	5.14%
Kochi	46,497	418	4.37%	75,627	836	7.88%
GIFT City	29,693	161	2.79%	0	-	-
Thrissur	23,198	173	2.18%	27,400	201	2.85%
Pune	20,710	221	1.95%	1,104	7	0.11%
Kozhikode	16,277	113	1.53%	12,192	84	1.27%
Coimbatore	14,846	88	1.40%	31,004	162	3.23%
Total	1,063,632	7,777	100.00%	960,085	7,624	100.00%

City wise Sale Value Comparison (in Rs. mns)

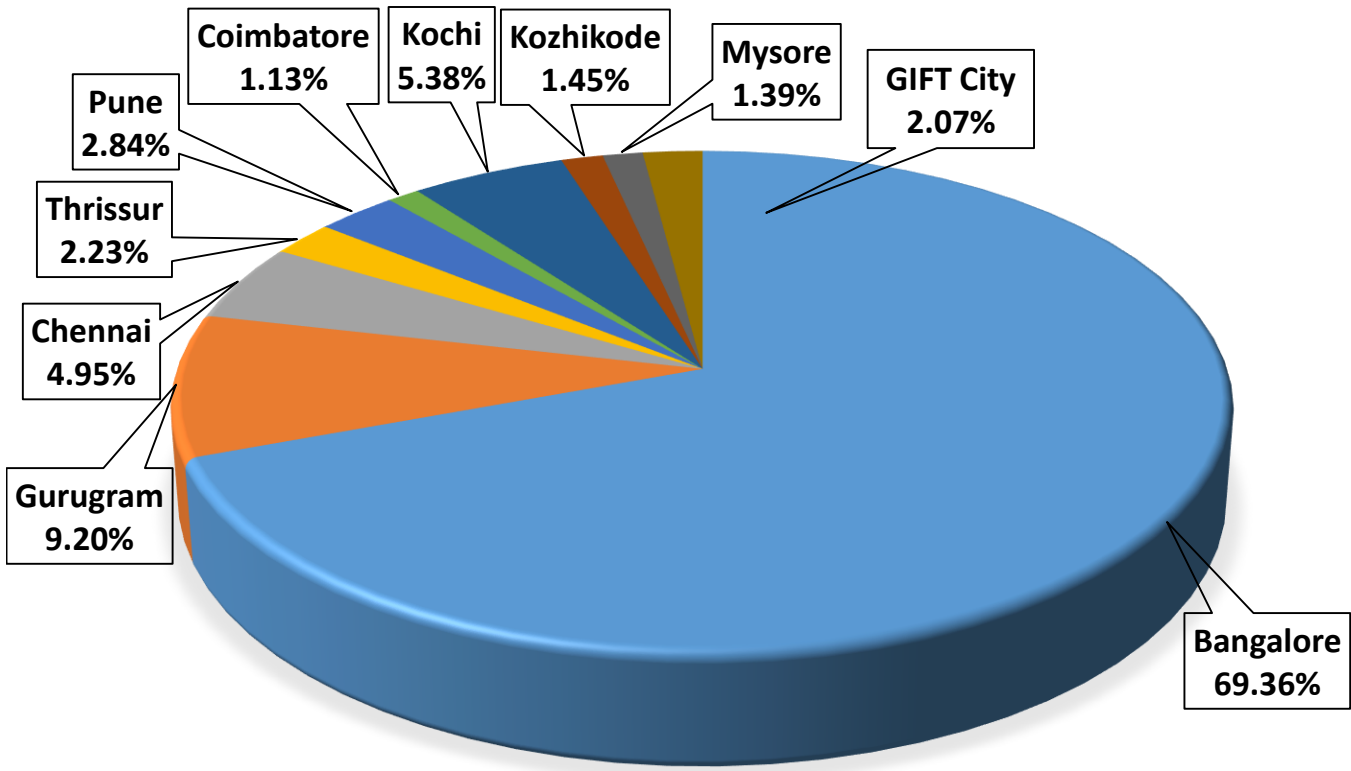


SALES VALUE PERFORMANCE Q1-20 (Price Band and Region category)

% CONTRIBUTION PER PRICE BRACKETS



REGION CONTRIBUTION TO TOTAL SALE VALUE

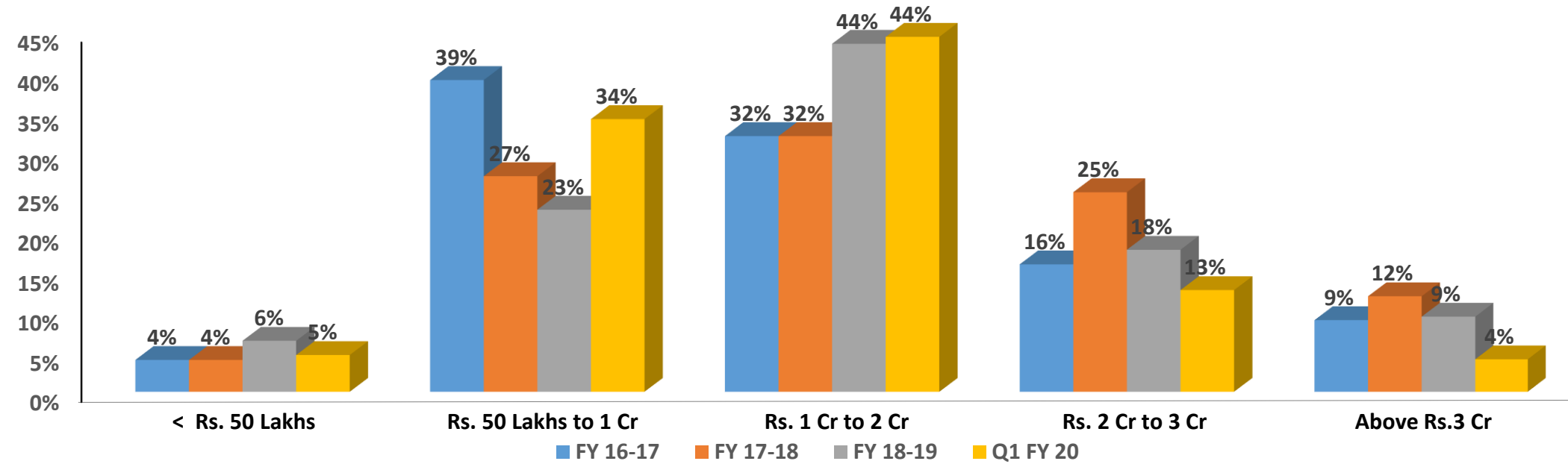


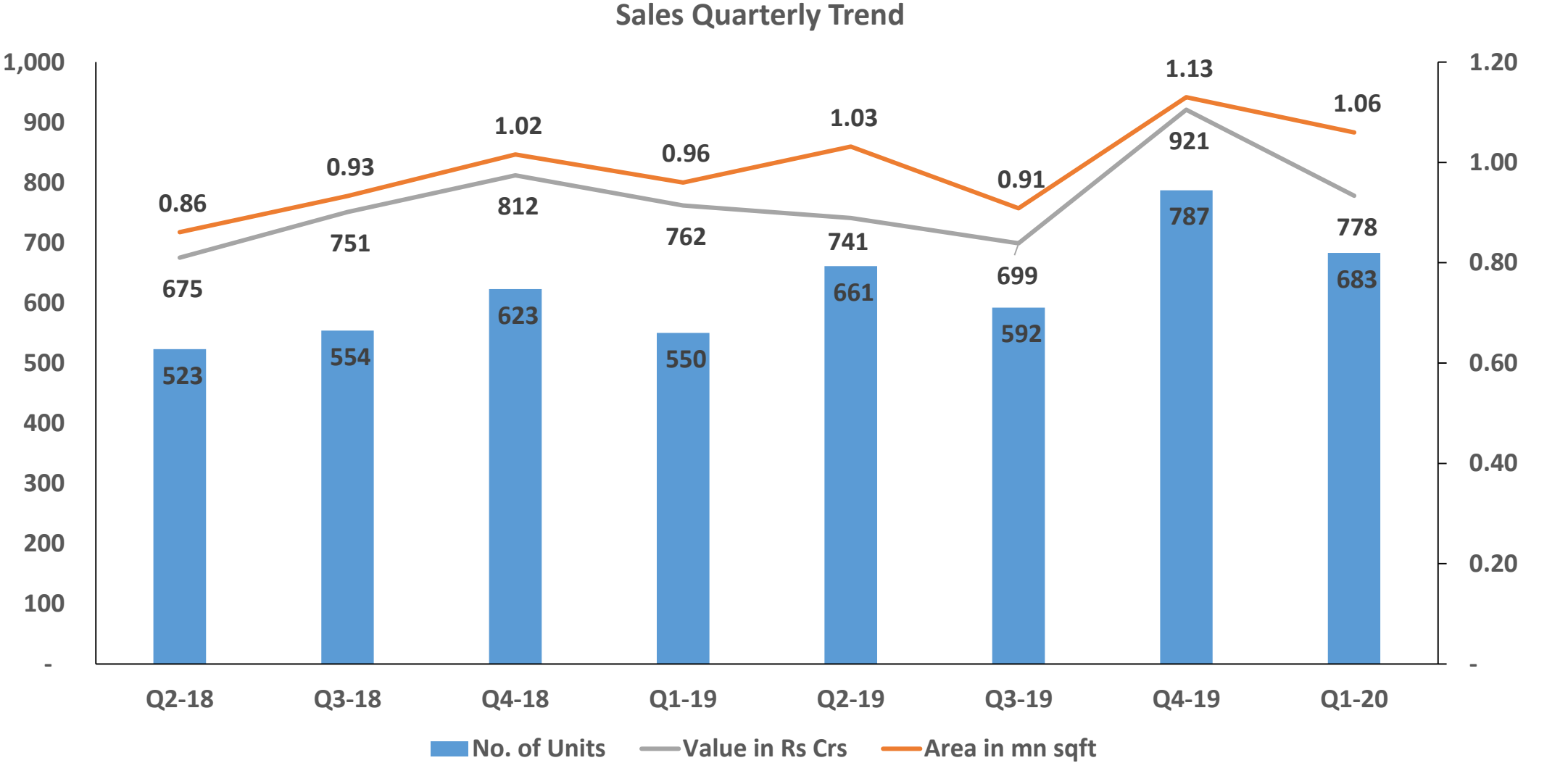
➡ We continue to see demand in all price categories, especially 1 Crore to 2 Crore segment.

PRICE BAND CATEGORY: COMPARATIVE ANALYSIS

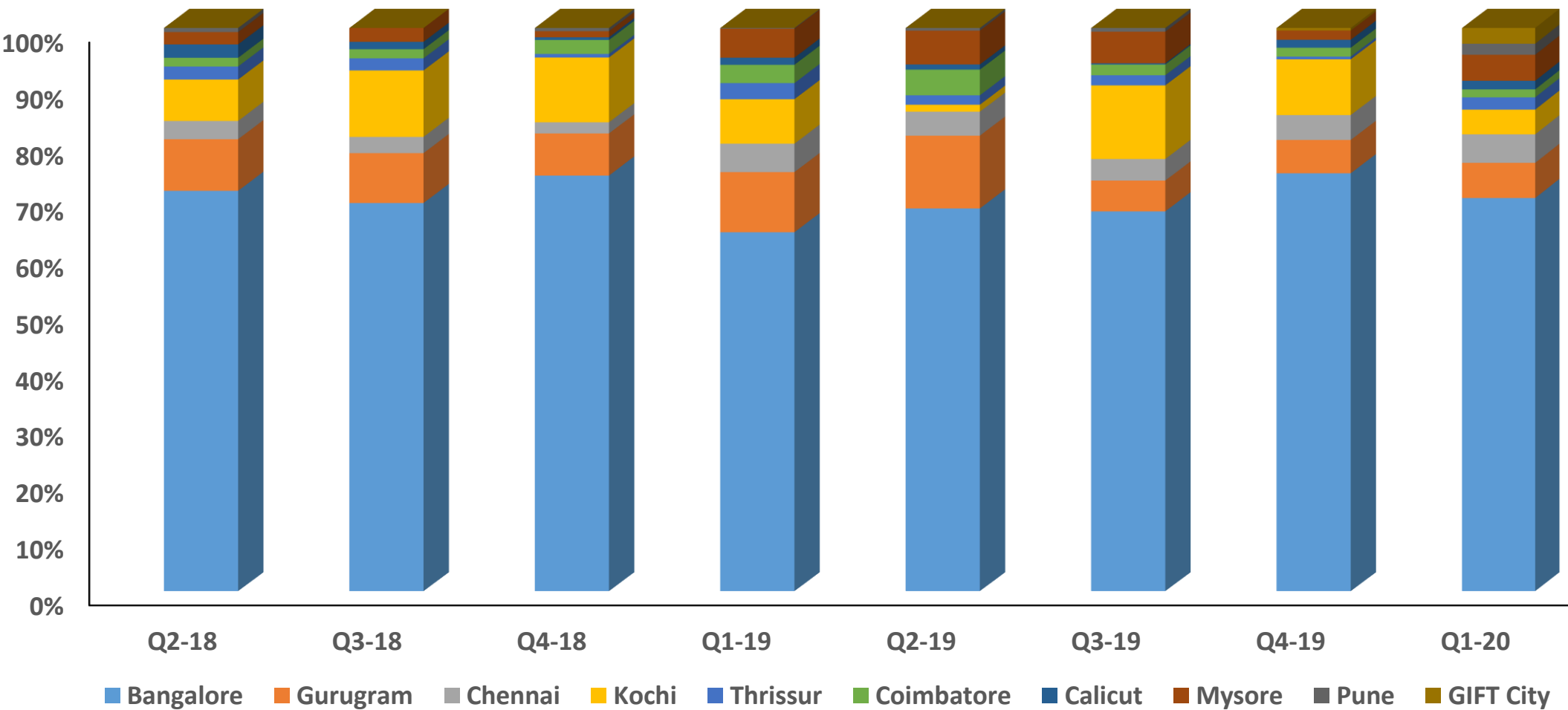
Category	Q1 - 20		Q1 - 19		Growth Trend (QoQ)	
	SBA (Sft)	Value (Mns)	SBA (Sft)	Value (Mns)	SBA (Sft)	Value (Mns)
< Rs. 50 lakhs	49,150	319	87,034	334	-44%	-4%
Rs.50 lakhs to 1cr	362,969	2,118	220,873	1,358	64%	56%
Rs. 1 cr to 2 crs	472,171	3,545	287,458	2,183	64%	62%
Rs.2 crs to 3 crs	135,930	1,322	208,966	2,086	-35%	-37%
Above Rs.3 crs	43,412	473	155,755	1,664	-72%	-72%
TOTAL	1,063,632	7,777	960,085	7,624	11%	2%

Product Category - Trend of Area Sold





Area Sold: Region wise contribution



DREAM ACRES COMPLETION STATUS

SOBHA Dream Series - The top performers in the Affordable Segment – Brand X Report by Track2Realty

Total Developable Area Launched	6.6 mn sqft	Area completed till June 2019	4.03 mn sqft
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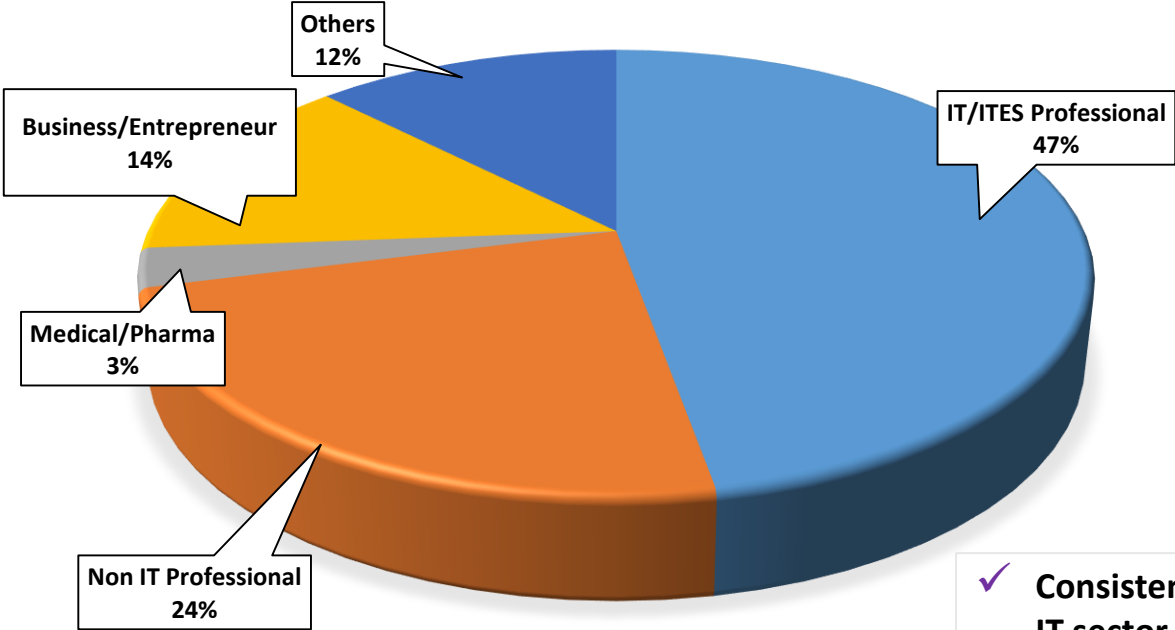
Wing 16, Clubhouse, Wing 14 & 13 of Rain Forest of SOBHA Dream Acres



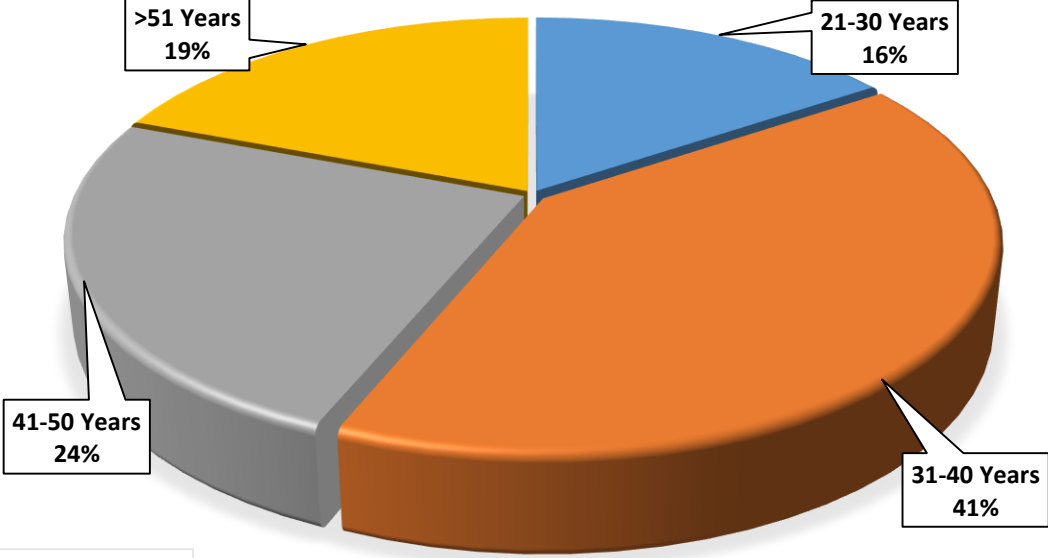
Wing 46 of Tropical Greens of SOBHA Dream Acres

BUYER PROFILE: 12 Months Rolling

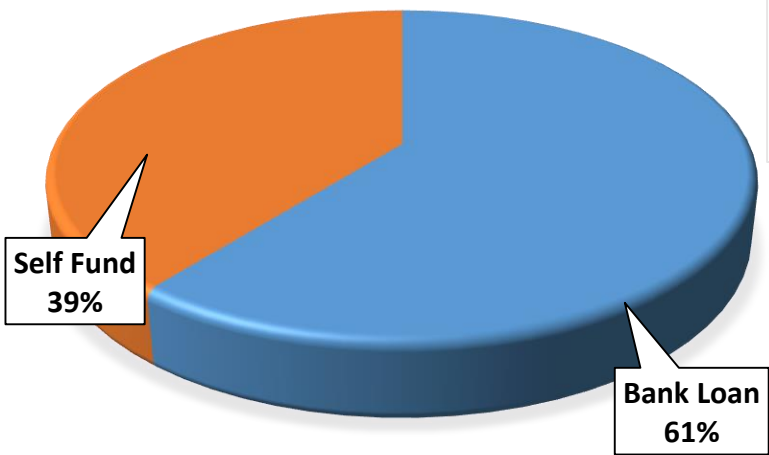
PROFESSION-WISE BREAKUP



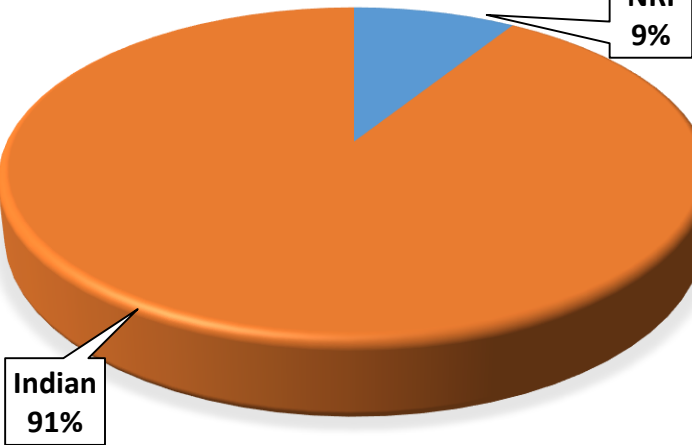
BUYERS AGE-WISE BREAKUP



FUNDING STATUS

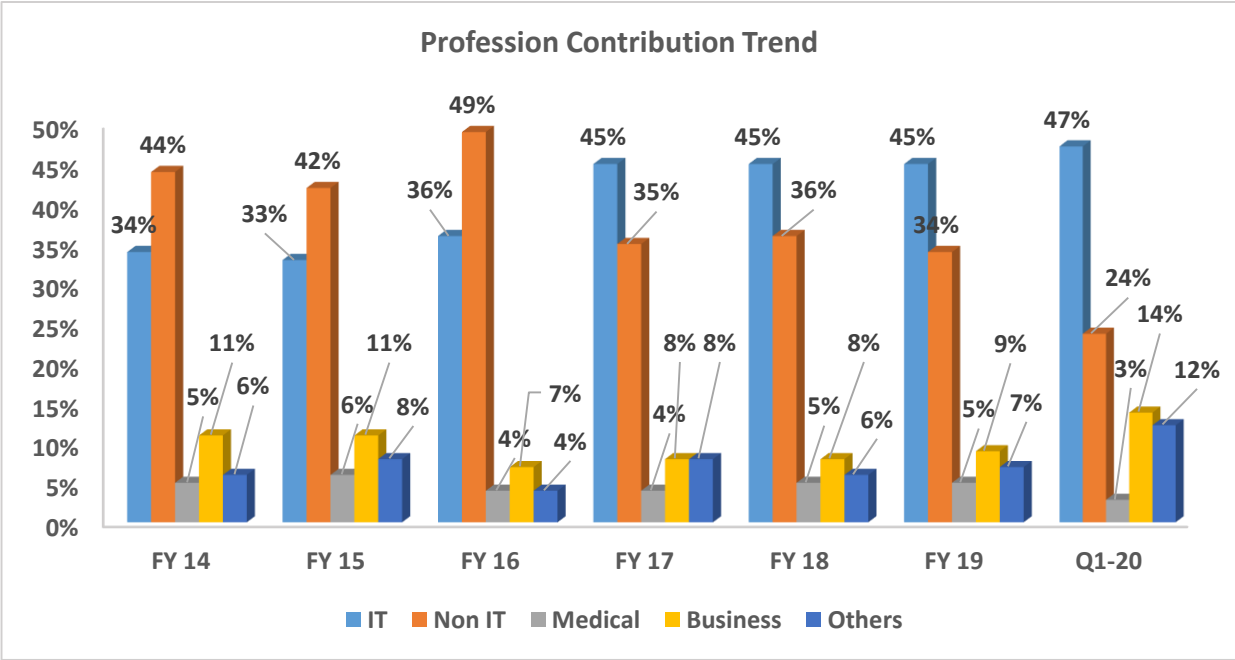


RESIDENTIAL STATUS

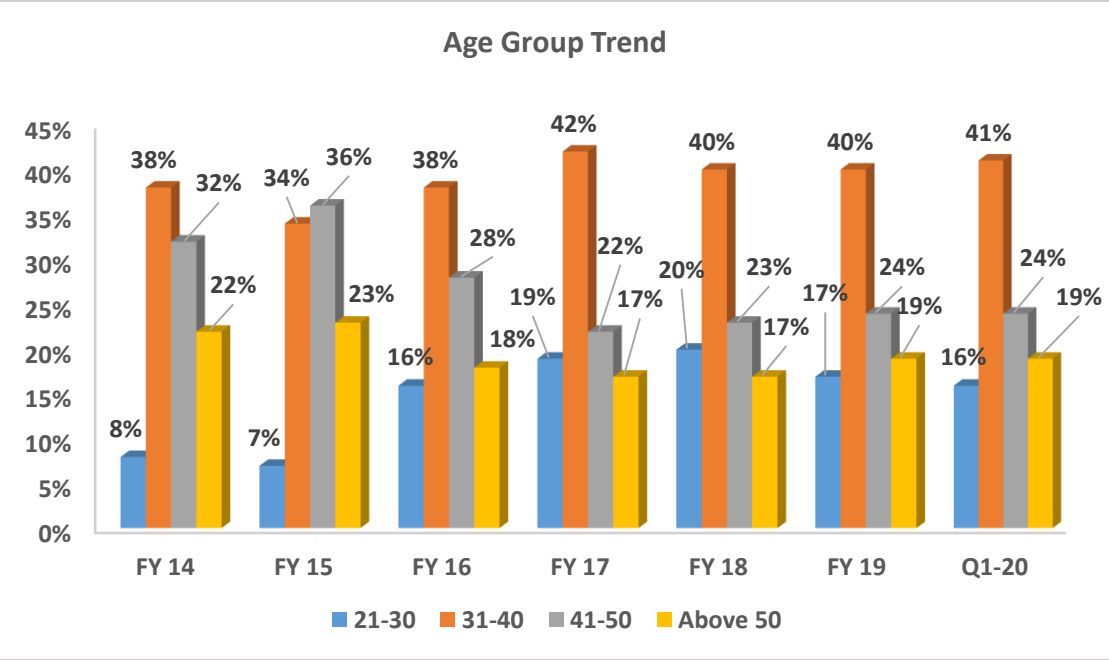


- ✓ Consistent demand from IT sector buyers.
- ✓ Increased interest by young professionals in the < 30 years age group .

BUYER PROFILE: Trend Analysis



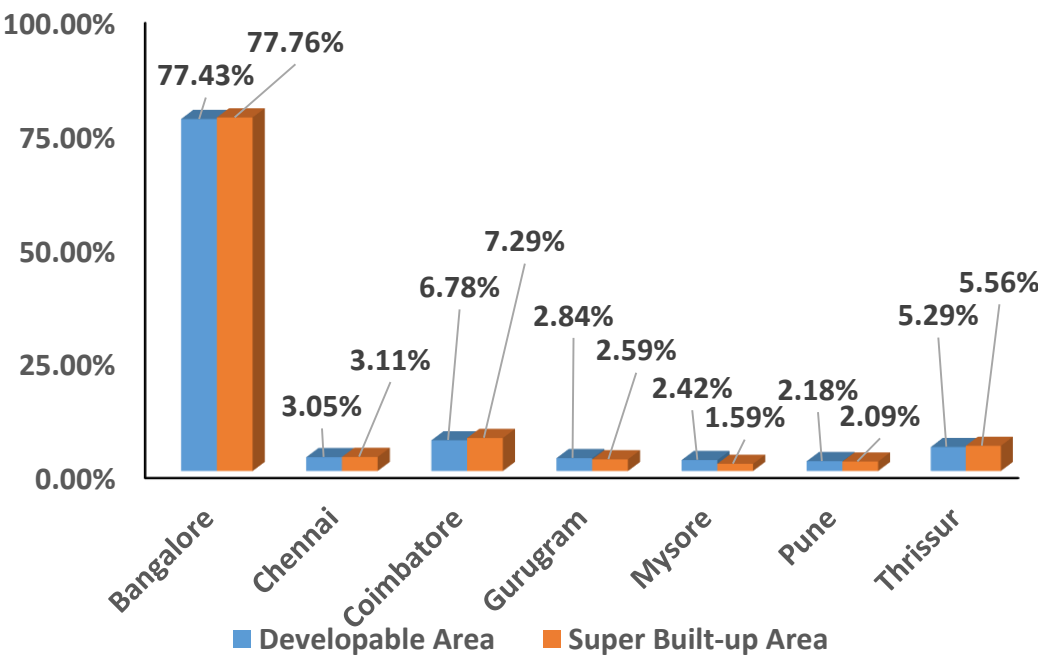
- ✓ Over the years IT buyers have increased from 34% to 47%
- ✓ Business class buyers have also increased from 11% to 14%.



- ✓ Over the years buyers in the age group from 21-30 has increased from 8% to 16%

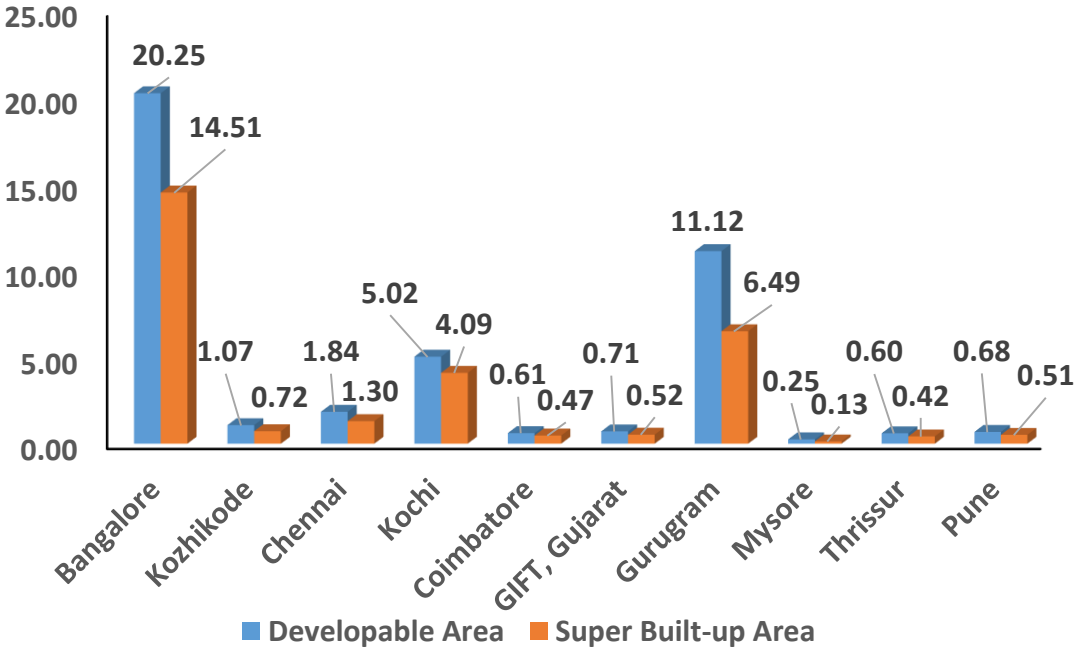
- ❖ Completed Real Estate projects located across **7 cities**, with Total development of **55.01 mn sqft** and Super Built-up area of **42.09 mn sqft**

Zone-wise % share of completed projects



- ❖ Under construction projects located across **10 cities**, with the Total developable area of **42.15 mn sqft** and Super Built-up area of **29.16 mn sqft**

Under Construction details in mn sqft



- ❖ Real Estate product mix includes Multi Storied Apartments (Dreams, Luxury, Super Luxury & Presidential category), Row Houses, Villas, Plotted Developments & Club House Facilities etc.
- ❖ 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.

FUTURE LAUNCHES AND RERA STATUS

Forthcoming Launch Pipeline :

LOCATION	No of Projects	Total Saleable area (Mn.Sft)
Bangalore	6	4.50
Hosur	1	1.31
Delhi	1	1.02
Gurugram	1	1.46
Thrissur	1	1.34
Hyderabad	1	0.49
GIFT City	1	0.34
Chennai	1	0.19
TOTAL	13	10.65

RERA registration status :

Location	No of projects applied for RERA	No of projects received approval from RERA
Bangalore	66	65
Mysore	1	1
Gurgaon	5	5
Pune	3	3
GIFT City	1	1
Chennai	3	3
Coimbatore	1	1
TOTAL	80	79

- 80 projects registered under RERA
- 79 projects received approval under RERA.

Unsold Area from Area not released for sale' in Ongoing projects	8.71 mn sft
Future Launches	10.65 mn sft
TOTAL AREA AVAILABLE FOR SALE IN FUTURE	19.36 mn sft

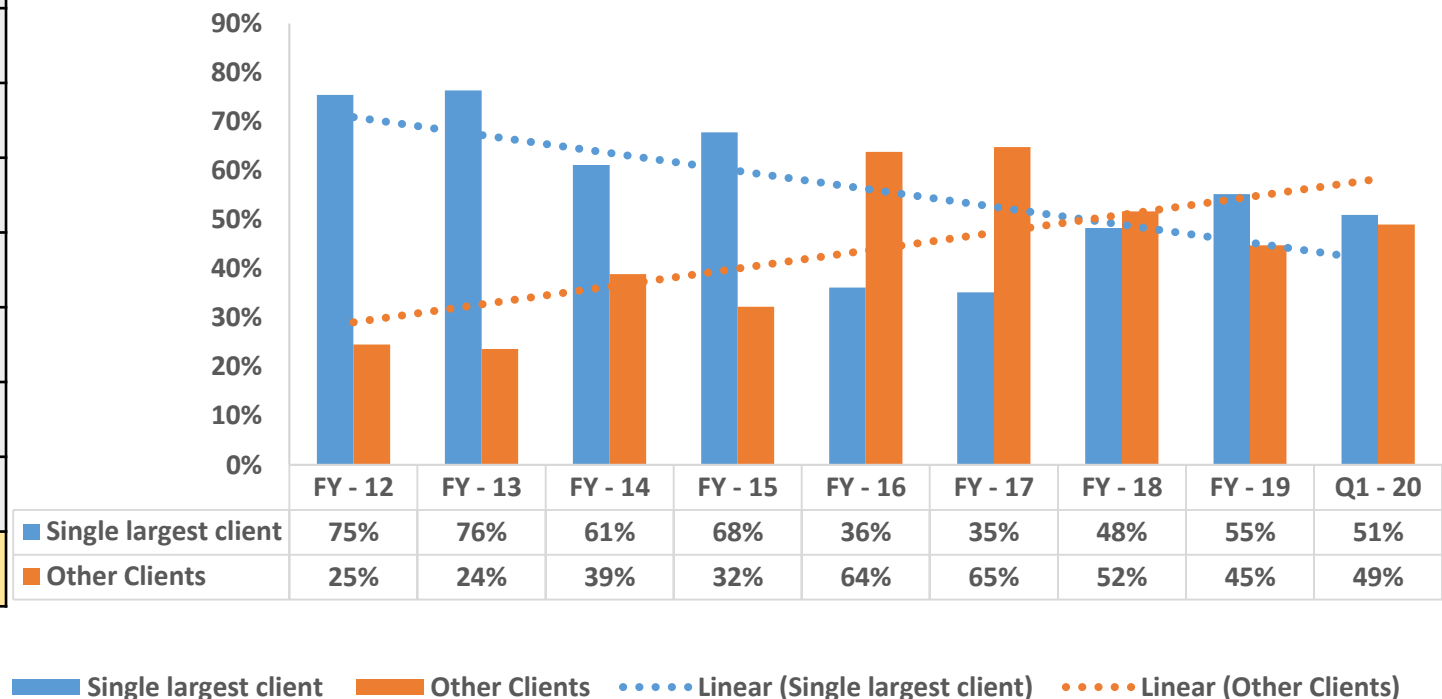
CONTRACTS PORTFOLIO

Contractual Ongoing Project Details as of 30th June 2019

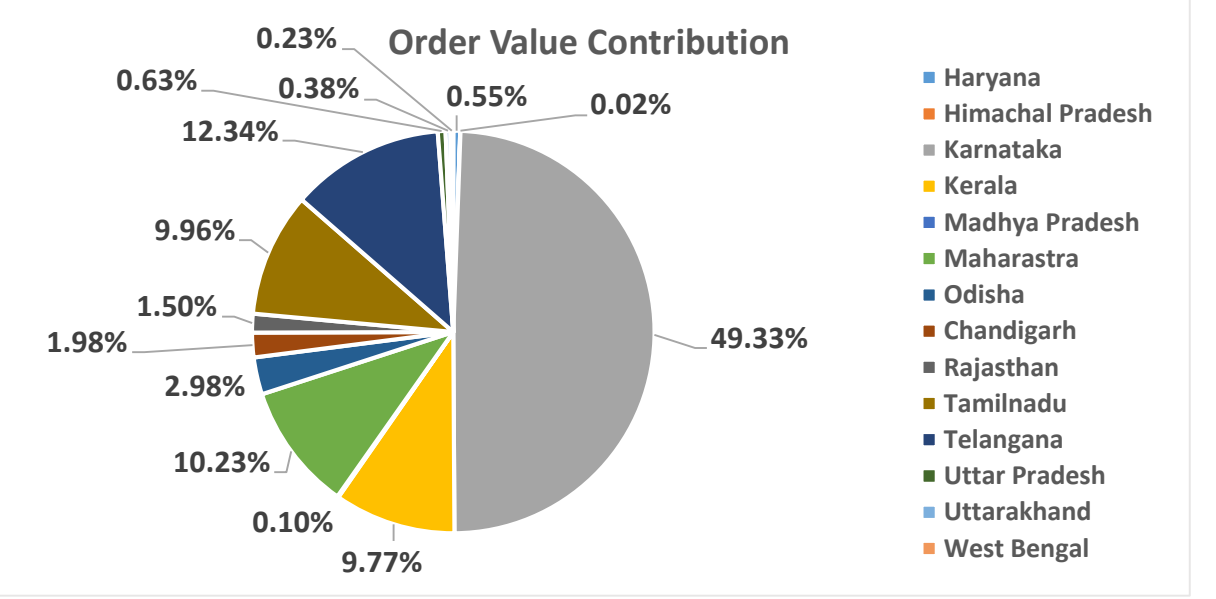
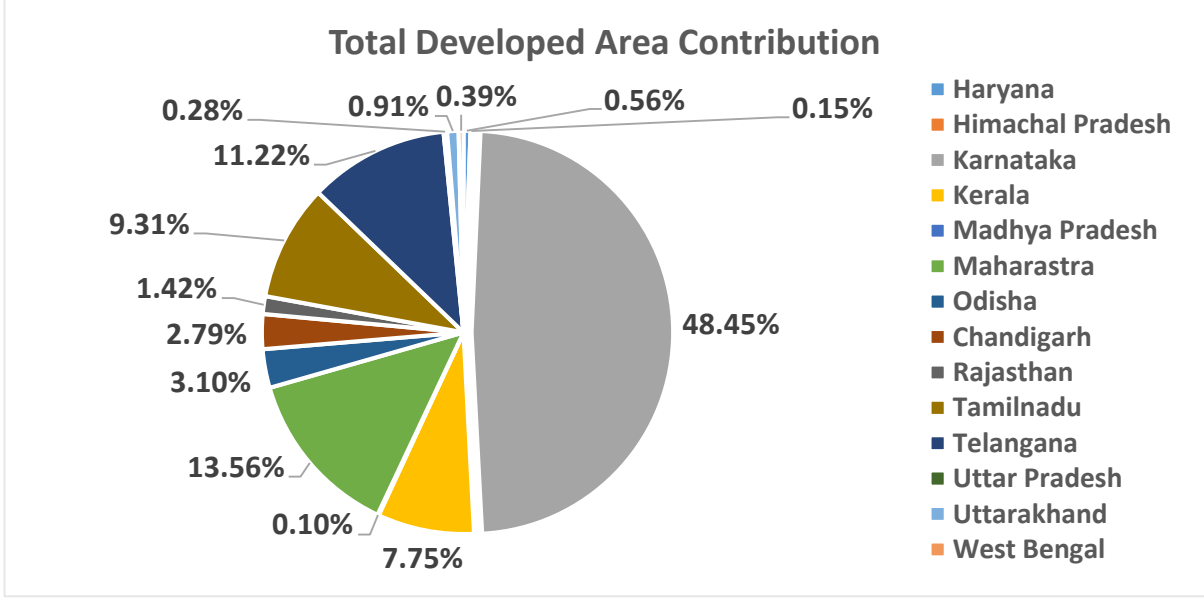
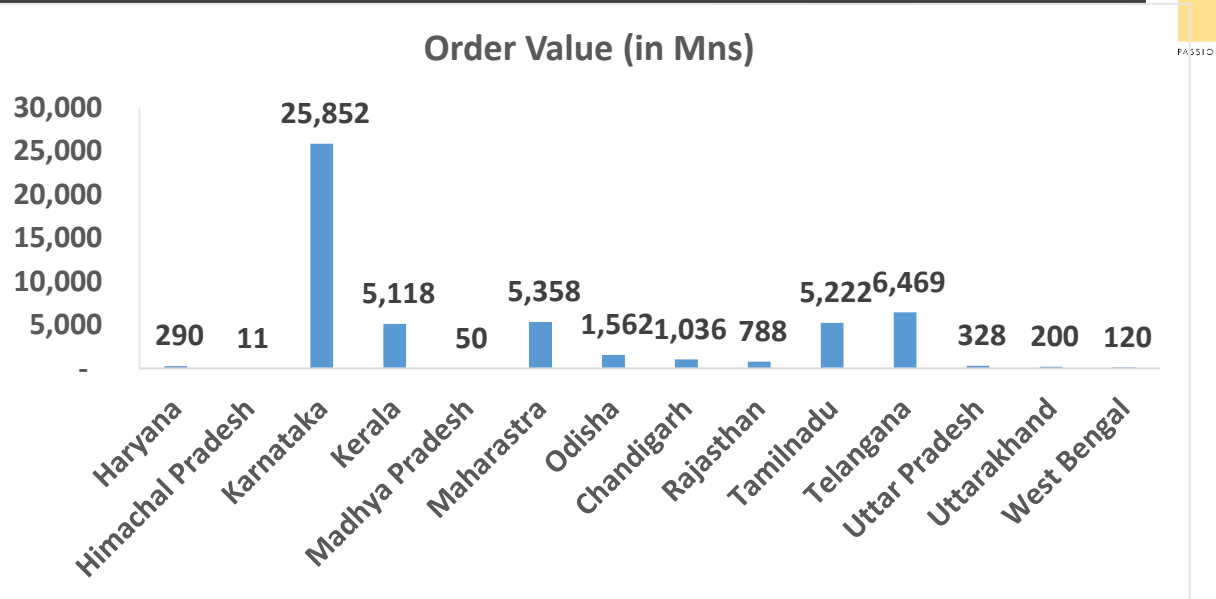
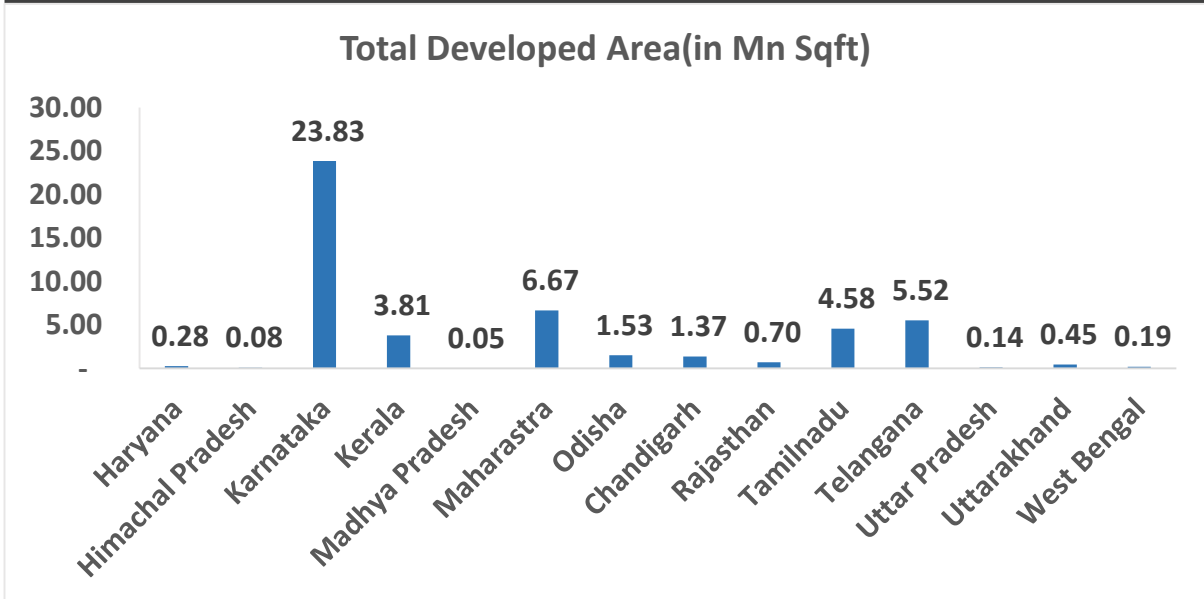
S.No	Location	≈ Built-up area (Mn Sqft)
1	Bangalore	3.64
2	Trivandrum	3.40
3	Hyderabad	0.60
4	Mysore	0.29
5	Indore	0.71
6	Bhubaneswar	0.01
7	Chennai	0.34
8	Pune	0.07
9	Cochin	0.09
TOTAL		9.15

As shown in the below exhibit, it is clearly visible that dependency on single client has reduced from 75% to 51% over the years and addition of various other reputed clients has been done over the years making the contractual business more sustainable.

Contracts: Trend Analysis



CONTRACTS: Completed Projects region wise contribution details



CONTRACTS – OVERVIEW AND ORDER BOOK

Apart from a healthy total **Order Book** of Contracts & Manufacturing as on 30th June 2019 at **Rs. 22.33 Billion**, Revenue and Collections have also been in line with expectation.

Particulars	Q1-20	Q1-19	Growth %
Revenue			
Contracts	2,168	1,629	33%
Manufacturing	1,147	752	53%
Total	3,315	2,381	39%
Collections			
Contracts	1,665	1,483	12%
Manufacturing	1,134	858	32%
Total	2,799	2,341	20%

- Contracts revenue up by 33% YoY.
- Manufacturing revenue up by 53% YoY.
- Total revenue from Contracts & Manufacturing up by 39% YoY.
- Contracts collections up by 12% YoY.
- Manufacturing collections up by 32% YoY.
- Total Collections of Contracts and Manufacturing up by 20% YoY.

BACKWARD INTEGRATION (World Class Manufacturing Facilities)

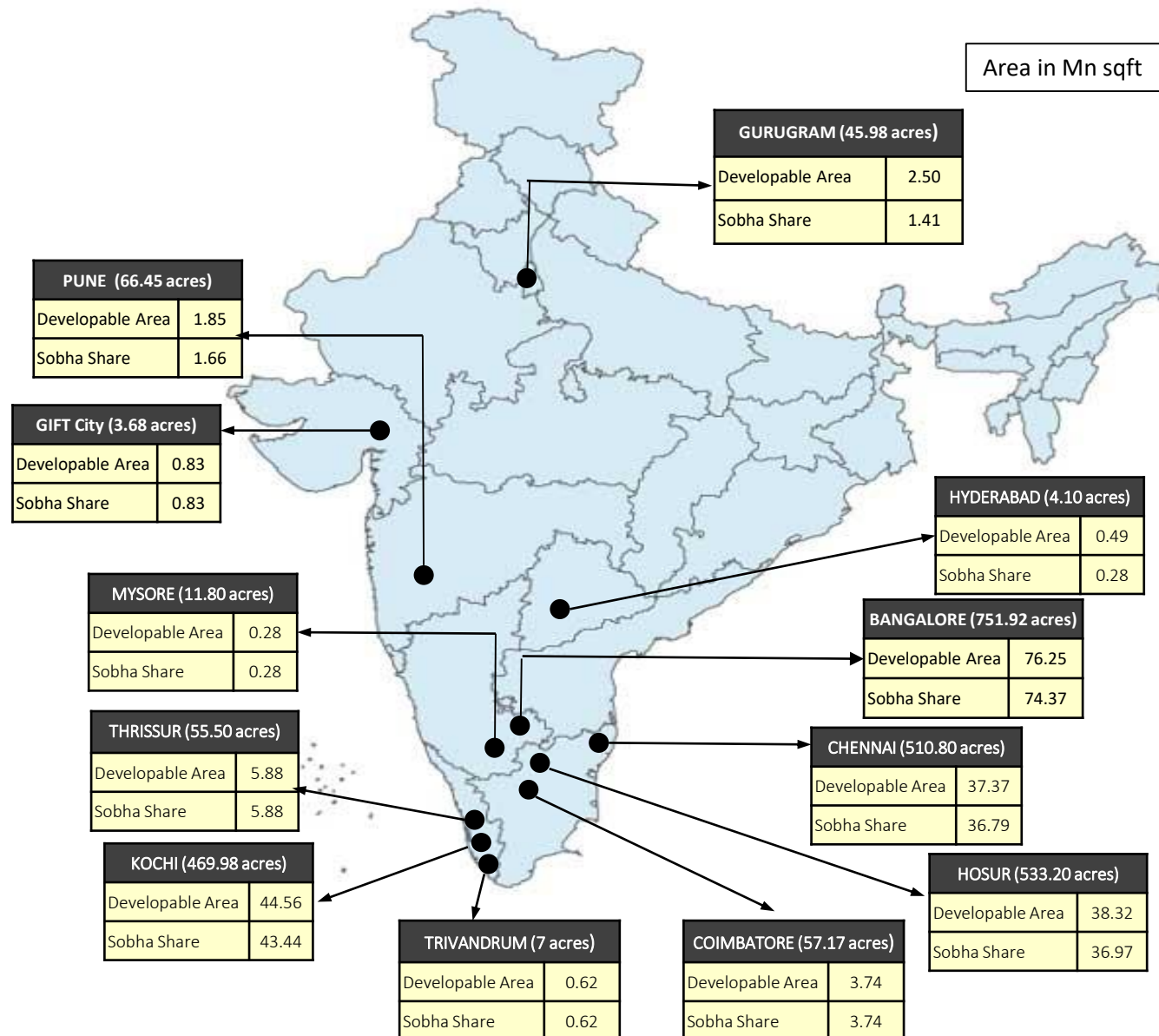
- **SOBHA – Only Real Estate Company in India with Backward Integration Model**
- **It supports company to achieve world class quality with timely & efficient delivery**

Glazing & Metal Works Division		Interiors & Furnishing Division		Concrete Products Division	
Turnover (Q1-20):-	Rs. 528 Mns	Turnover (Q1-20):-	Rs. 494 Mns	Turnover (Q1-20):-	Rs. 125 Mns
No.of Employees	138	No.of Employees	148	No.of Employees	18
Factory Area	0.30 Mn sqft	Factory Area	0.80 Mn sqft	Factory Area	0.40 Mn sqft
<u>PRODUCTS:-</u> <ul style="list-style-type: none"> ➤ Metal/Steel fabrication works ➤ Aluminum doors & windows, structures ➤ Glass works 		<u>PRODUCTS:-</u> <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 		<u>PRODUCTS:-</u> <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 ➤ Glass Fiber Reinforced Concrete 	

Note: *All divisions turnover represents net revenue excluding inter division sales & GST



LAND BANK STATUS



Land – 100% owned by Sobha (A)	2,280	Acres
Lands - Under JDs/JVs (B)	238	Acres
Sobha Share on JD / JV lands (C)	150	Acres
Total Extent of Land (A+B)	2,518	Acres
Sobha Share of Land (A+C)	2,430	Acres
Total Cost consideration	27,438	Rs.Mns
Balance amount payable	1,771	Rs.Mns
Cost / sqft of Sobha Share	259	Rs./sqft
FSI cost of Sobha Share	133	Rs./sqft

Total Development potential	213	Mn Sqft
Sobha Share	206	Mn Sqft

Note: Developable area is based on current FSI available

COMPLETED PROJECTS



➤ HIGH LIGHTS

(a) Key Highlights

(b) Financial Highlights

(c) Operational Highlights

➤ FINANCIAL SUMMARY

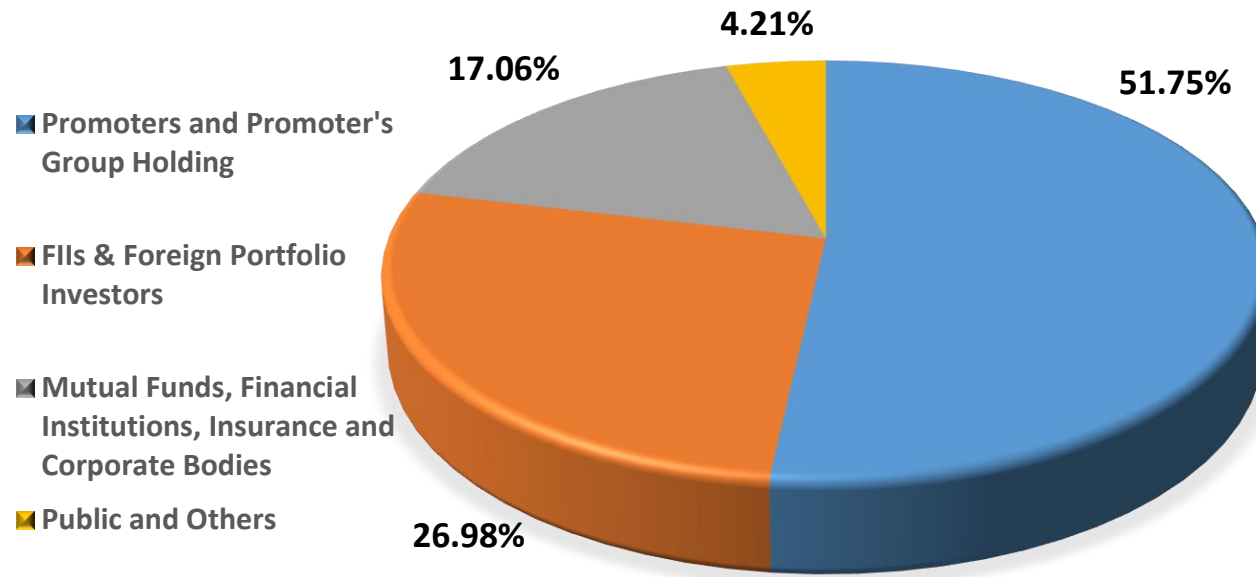
➤ OPERATIONAL UPDATES

➤ **SHARE HOLDING**

➤ ANNEXURES

SHARE HOLDING PATTERN

	30-Jun-2019	31-Mar-2019
Promoters and Promoter's Group Holding	51.75%	55.97%
FII's & Foreign Portfolio Investors	26.98%	24.61%
Mutual Funds, Financial Institutions, Insurance and Corporate Bodies	17.06%	15.00%
Public and Others	4.21%	4.42%
No. of Shareholders	52,945	53,985



Top FIIs

- Schroder International
- Invesco
- Nordea
- Vanguard Emerging Markets Stock Fund
- Dimensional Emerging Market Fund
- ISHARE Core Emerging Market Fund
- Japan Trustee Services Bank
- HSBC Global Investments
- Employees Provident Fund Board Managed By Nomura Asset Management Malaysia
- ICG Q Limited

Top Insurance & Mutual Funds

- Franklin Templeton
- L&T Mutual Fund
- SBI

SOBHA – STOCK PERFORMANCE

Status as on: 30th June-2019

No. of Shares	94.85 Million
Market Capitalization	51.43 Billion
Stock Price : 52 week High/Low	Rs 581 / Rs 390
Avg. Daily Volume (12 Months)	248,086

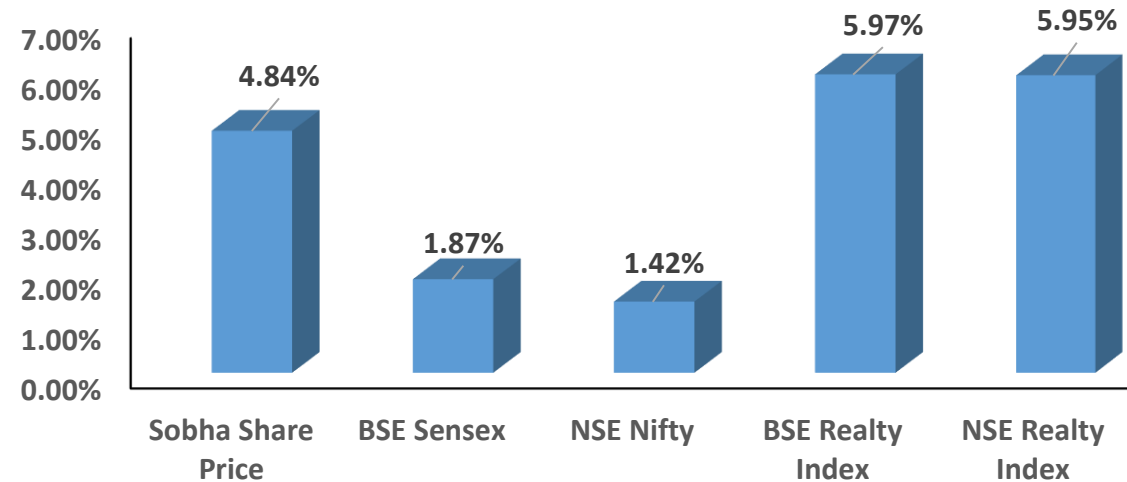
Source : NSE,BSE

Key Research Houses covering the stock

- CLSA India
- Morgan Stanley
- SBICap Securities
- JM Financials
- J P Morgan
- Axis Capital
- Deutsche Bank
- IDFC Securities
- Motilal Oswal
- IIFL (India Info Line)
- Macquarie Capital
- HSBC Securities
- Kotak Securities
- Elara Capital
- Edelweiss Securities
- Anand Rathi
- Nirmal Bang
- Phillip Capital (India) Pvt Ltd
- ICICI Direct
- ICICI Securities
- Spark Capital
- First Call India
- BNP Paribas
- CITI
- HDFC Securities
- Kantilal Chhaganlal Sec. Ltd

PARTICULARS	30-Jun-19	31-Mar-19	% Change
Sobha Share Price	542	517	4.84%
BSE Sensex	39,395	38,673	1.87%
NSE Nifty	11,789	11,624	1.42%
BSE Realty Index	2,201	2,077	5.97%
NSE Realty Index	285	269	5.95%

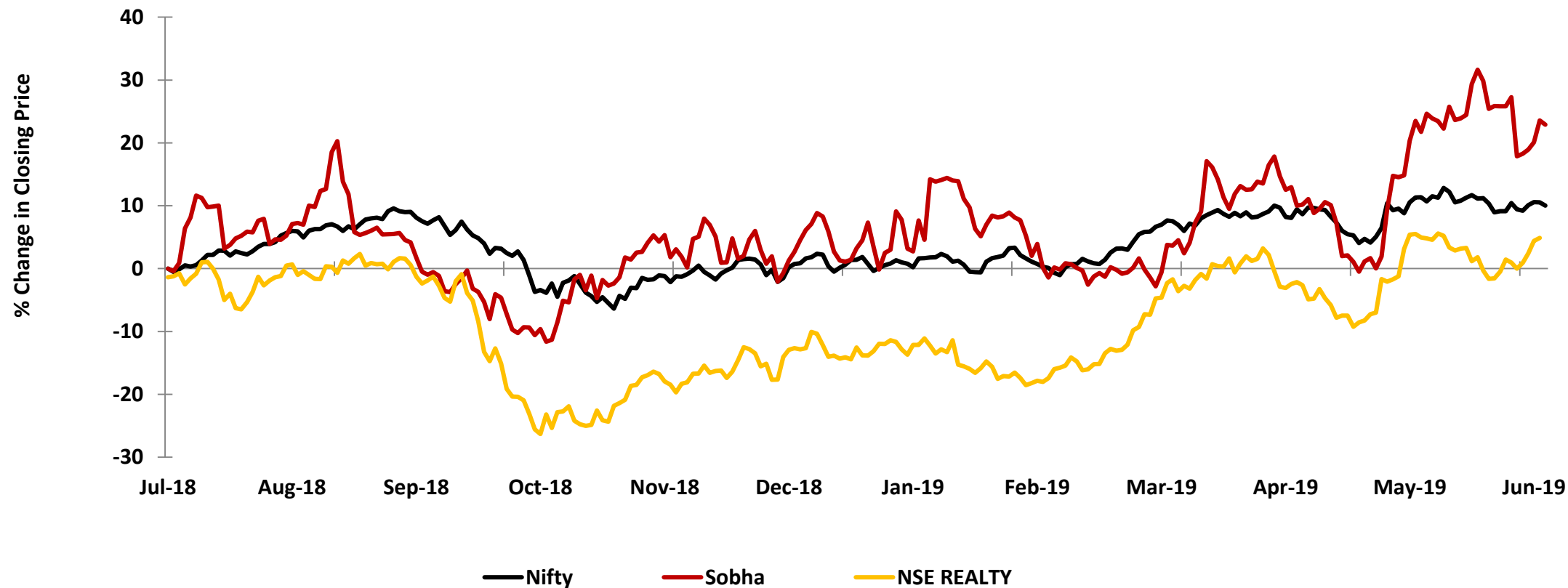
% Change Q-o-Q



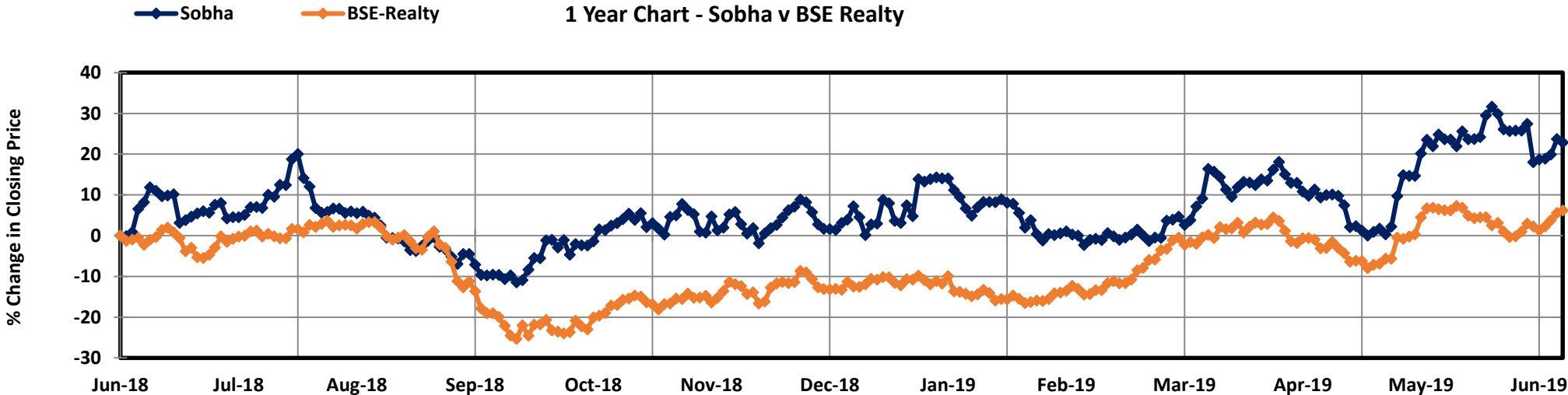
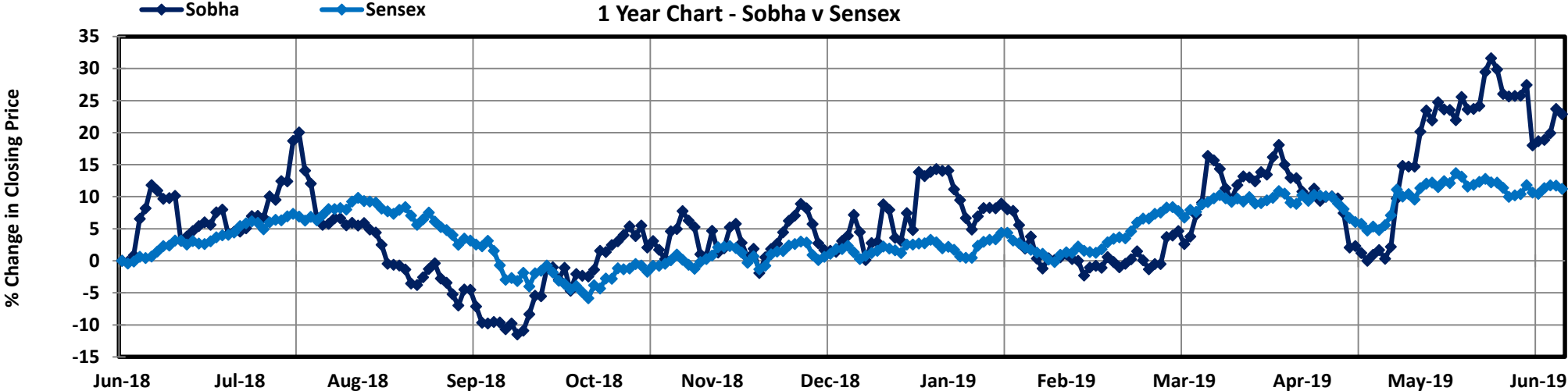
SOBHA – STOCK PERFORMANCE (12 Months)



Sobha vs Nifty vs NSE Realty



SOBHA – STOCK PERFORMANCE (12 Months)



➤ HIGH LIGHTS

(a) Key Highlights

(b) Financial Highlights

(c) Operational Highlights

➤ FINANCIAL SUMMARY

➤ OPERATIONAL UPDATES

➤ SHARE HOLDING

➤ **ANNEXURES**

PROFIT & LOSS STATEMENT

Amount Rs.in Millions

PARTICULARS	Q1-20	Q1-19	Q4-19	FY-19
Real Estate Revenue	8,452	3,596	10,173	22,653
Contractual & Manufacturing Revenue	3,315	2,381	3,805	11,768
Other Income	164	124	238	735
Total Income	11,931	6,101	14,216	35,156
Total Expenditure	9,492	4,671	11,543	27,688
EBIDTA	2,439	1,430	2,673	7,468
EBIDTA Margin	20%	23%	19%	21%
Depreciation	175	149	159	623
Finance Expenses	840	541	758	2,362
Profit Before Tax	1,424	740	1,756	4,483
PBT Margin	12%	12%	12%	13%
Tax Expenses	518	214	623	1,512
PAT after share of associates	906	526	1,133	2,971
Other comprehensive income (net of tax expense)	3	8	(1)	(8)
Net Profit	909	534	1,132	2,963
Net Profit Margin	8%	9%	8%	8%

CONSOLIDATED BALANCE SHEET

Amount Rs.in Millions

PARTICULARS	30'June 2019	30'June 2018
ASSETS		
Non-current assets		
Property, Plant and equipment	2,853	2,768
Investment Property	3,727	1,956
Investment Property under construction	1,985	1,418
Right of use assets	158	-
Intangible assets	8	1
Financial assets		
Investments	1,150	1,125
Trade Receivables	108	110
Other Non-current financial assets	86	373
Other non-current assets	4,989	4,317
Current tax assets (net)	93	54
Deferred tax assets (net)	527	1,546
TOTAL	15,684	13,668
Current Assets		
Inventories	69,152	61,371
Financial Assets		
Trade receivables	3,575	4,075
Cash and cash equivalents	565	659
Bank balance other than Cash & cash equivalents	115	76
Other Current financial assets	6,053	4,890
Other current assets	15,087	17,284
TOTAL	94,547	88,355
TOTAL ASSETS	110,231	102,023

PARTICULARS	30'June 2019	30'June 2018
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	948	948
Other Equity	22,253	19,717
Total Equity	23,201	20,665
Non-Current Liabilities		
Financial Liabilities		
Borrowings	24	2,188
Lease liabilities	159	
Other Non-current financial liabilities	-	2
Provisions	124	177
Deferred tax liabilities (net)	-	0
TOTAL	307	2,367
Current Liabilities		
Financial Liabilities		
Borrowings	26,480	21,039
Trade payables	11,478	12,000
Other Current financial liabilities	6,407	4,514
Other current liabilities	41,693	40,860
Liabilities for current tax (net)	510	451
Provisions	155	127
TOTAL	86,723	78,991
Total Liabilities	87,030	81,358
TOTAL EQUITY & LIABILITIES	110,231	102,023

CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	Q1-20	Q1-19	Q4-19	FY-19
Operational cash inflows				
Real Estate Operations	5,208	5,030	5,767	21,776
Contractual & Manufacturing	2,799	2,341	3,462	10,584
Total Operational cash inflow –(A)	8,007	7,371	9,229	32,360
Operational cash outflows				
Real Estate project expenses	4,310	3,044	4,004	13,702
Contracts and Manufacturing expenses	2,831	1,923	3,056	9,777
Statutory Dues & Other Taxes	45	55	164	533
Corpus Repayment	22	67	57	306
Central Over Heads	519	425	514	2,076
Advertising & Marketing expenses	225	250	258	969
Total Operational cash outflow- (B)	7,952	5,764	8,053	27,363
Net Operational Cash flow : (C=A-B)	55	1,607	1,176	4,997

CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	Q1-20	Q1-19	Q4-19	FY-19
Financial Outflows				
Finance Cost	722	660	775	2,876
Income Tax	112	147	157	649
Total Financial Outflows (D)	834	807	932	3,525
Net Cash flow after Financial Outflow : (E=C-D)	(779)	800	244	1,472
Capital Outflows				
Land Payments	1,537	1,309	179	1,963
Buy Back of Shares/Dividend including tax	-	-	-	800
Donation / CSR Contribution	78	58	35	174
Capex – General	84	8	207	366
Capex – Commercial Real Estate	703	59	161	515
Total Capital Outflow (F)	2,402	1,434	582	3,818
Total Cash Inflow : (A)	8,007	7,371	9,229	32,360
Total Cash Outflow : (G =B+D+F)	11,188	8,005	9,567	34,706
Net Cash flow (A - G)	(3,181)	(634)	(338)	(2,346)

MILESTONES

#1

SOBHA HAS BEEN RATED AS NO.1
REALTY PLAYER PAN-INDIA
ONCE AGAIN IN HAVING BEST PRACTICES

Track2Realty | Best Practices Report 2019

- Entered into Furniture business with the launch of metercube brand
- Entered into Joint Development Agreement for new projects in Hyderabad and Gurugram
- Completed 104.18 mn sqft of total developable area.

FY20

- SOBHA has been voted as TOP BRAND for the 4th consecutive year by Track2Realty Report 2018.
- Completed 103.88 mn sqft of total developable area.

FY19

- SOBHA declared TOP BRAND of Indian real estate sector for the 3rd consecutive year by Track2Realty Report 2017.
- SOBHA bags the 'Best Professionally Managed Company' (turnover > INR 1000 crores)

FY18

- SOBHA ranked second among India's top ten real estate employers 2015 by Track2Realty.
- Awarded as the 'Best Luxury Residential Developer - Bangalore 2015' by Asian Luxury Real Estate Network (ALREN).

FY17

- SOBHA forays into the commercial segment (retail space leasing) in India with the launch of 'SOBHA City Mall' in Thrissur, Kerala.
- SOBHA forays into a new segment in housing - 'SOBHA Dream Series'

FY16

- Adjudged 'Top Residential Brand in India', 'Top Real Estate Brand in South India' and 'Top Super Luxury Housing Brand in India' by Track2Realty
- Enters Kochi market with its maiden project – SOBHA Isle

FY15

- Awarded as the top Indian real estate company by Dun & Bradstreet
- Awarded as the 'Builder of the Year' at the CNBC Awaaz Real Estate Awards
- Named Asia's 2nd best Investor Relations Company by the Institutional Investor magazine

FY14

- Launched 10.45 Mnsqft of new projects across 6 cities – a record
- Net worth of 20 Billion was achieved
- Voted by consumers as the 'Most Reliable Builder' at the CNBC Awaaz Real Estate Awards

FY13

- Launch of the 1st plotted development at Mysore, "SOBHA Garden".
- Launch of the 1st residential project in the NCR-Gurugram region, International City

FY12

- Wonder Holidays, Trident Hotels, ITC, Biocon & Leela Ventures are added to SOBHA's contracts business.
- Becomes the first 10 billion real estate brand in South India

FY11

- Certified ISO 14001:2004 & OHSAS 18001:2007
- Infosys largest "Global Education Center II" was completed & handedover
- Mr. PNC Menon awarded the Pravasi Bharatiya Samman Puraskar

FY10

- Launch of first residential project in Coimbatore, 'SOBHA Emerald'

FY09

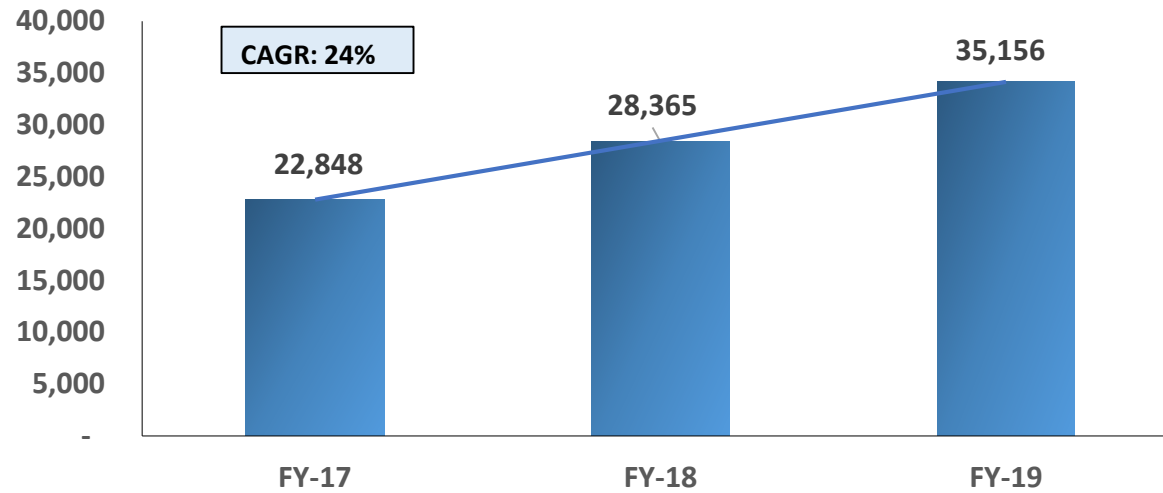
- Kerala's 1st Integrated township, Sobha city launched
- SOBHA Restoplus Incorporated
- Pune's 1st project, Sobha Carnation launched

FY08

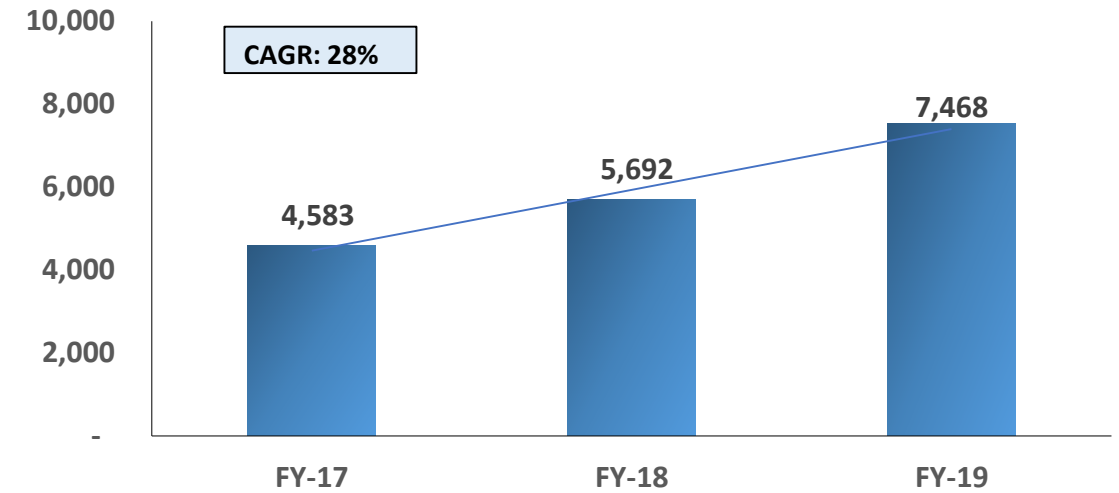


KEY FINANCIAL INDICATORS

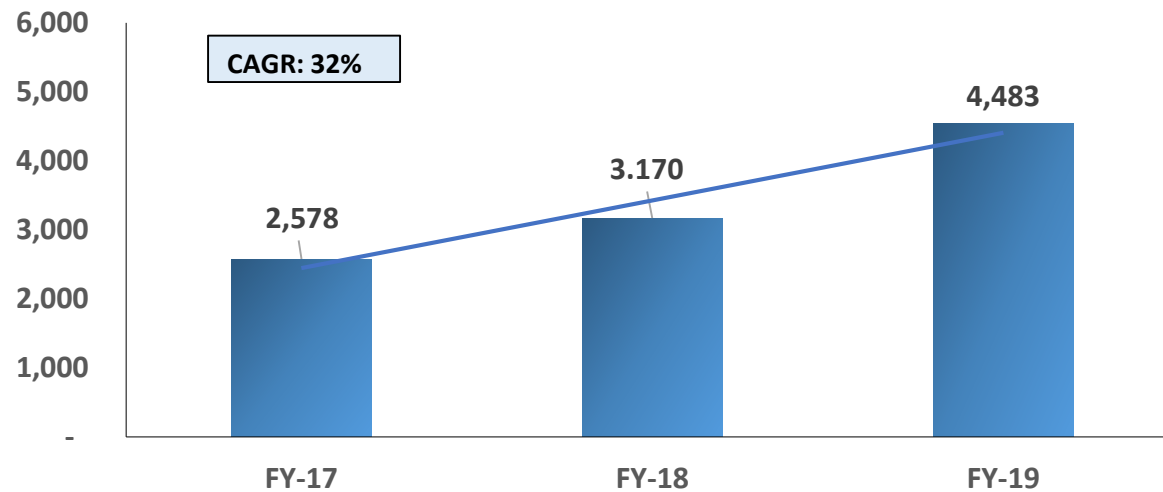
Revenue (in Rs Mns)



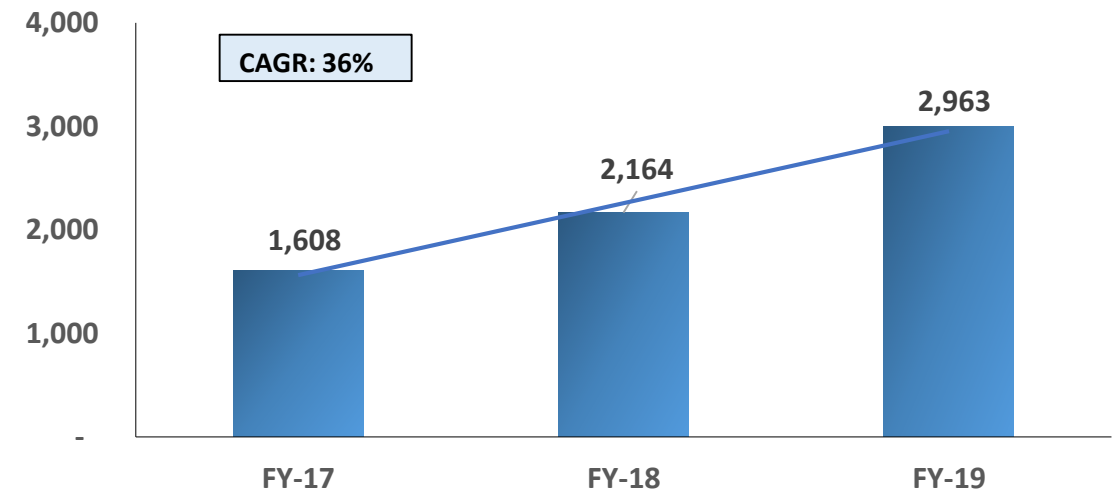
EBITDA (in Rs Mns)



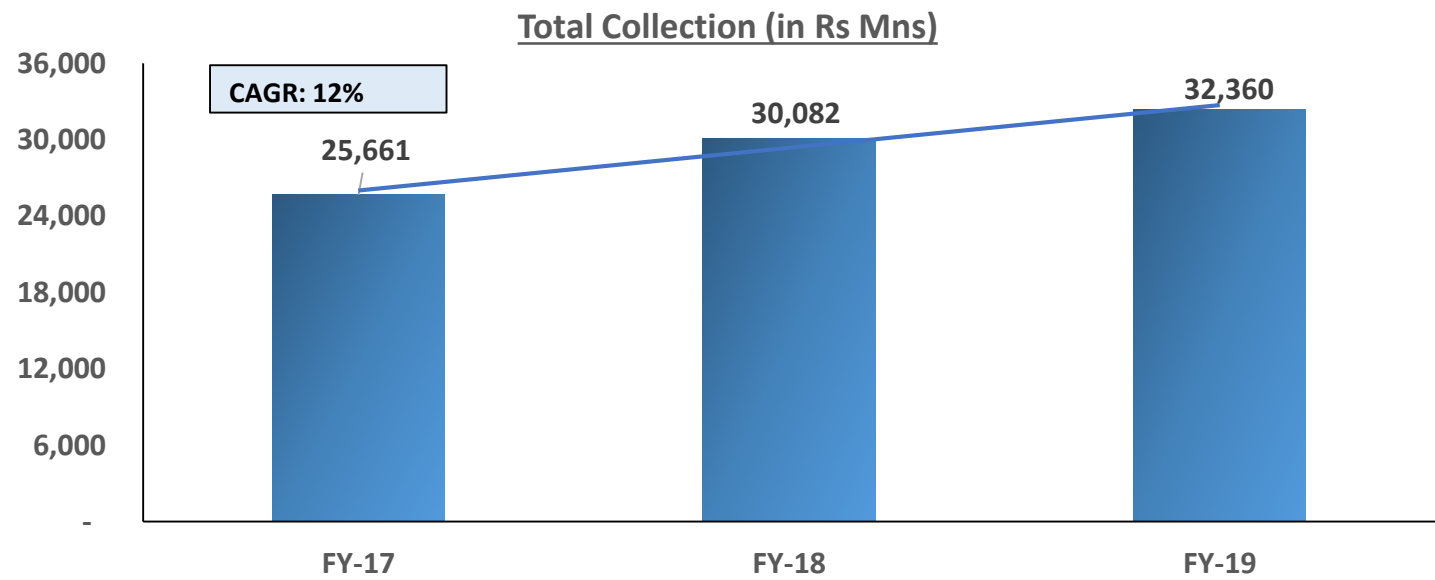
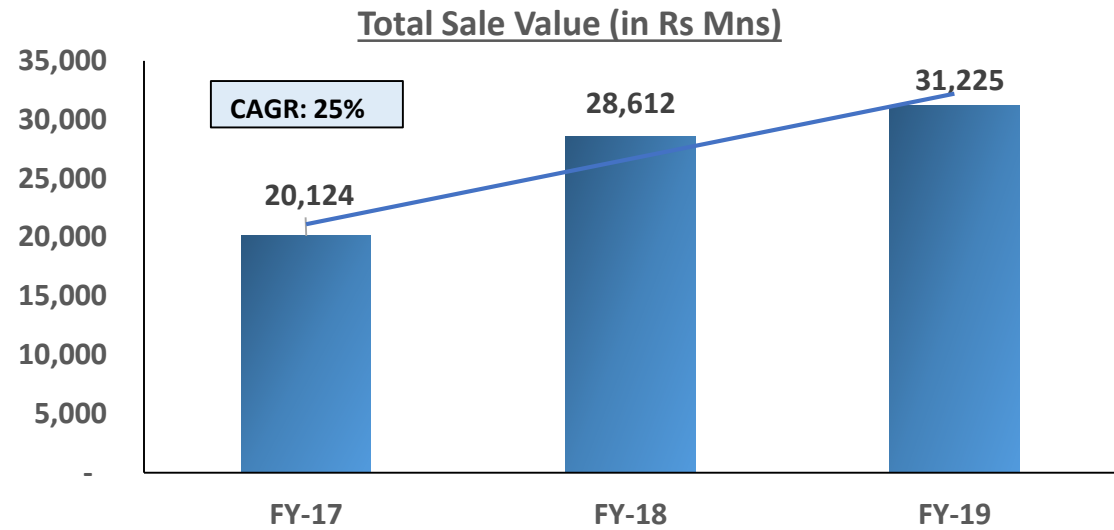
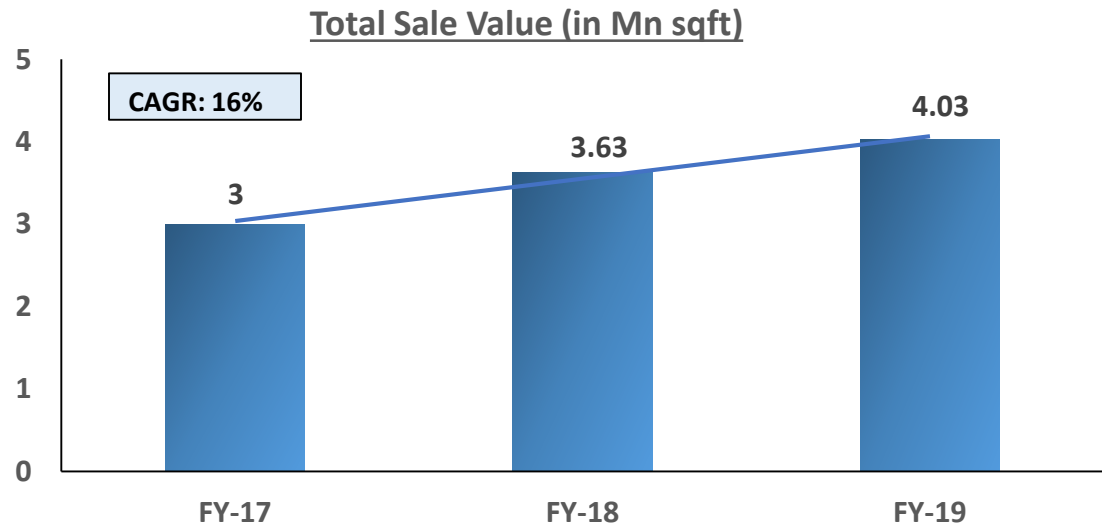
PBT (in Rs Mns)



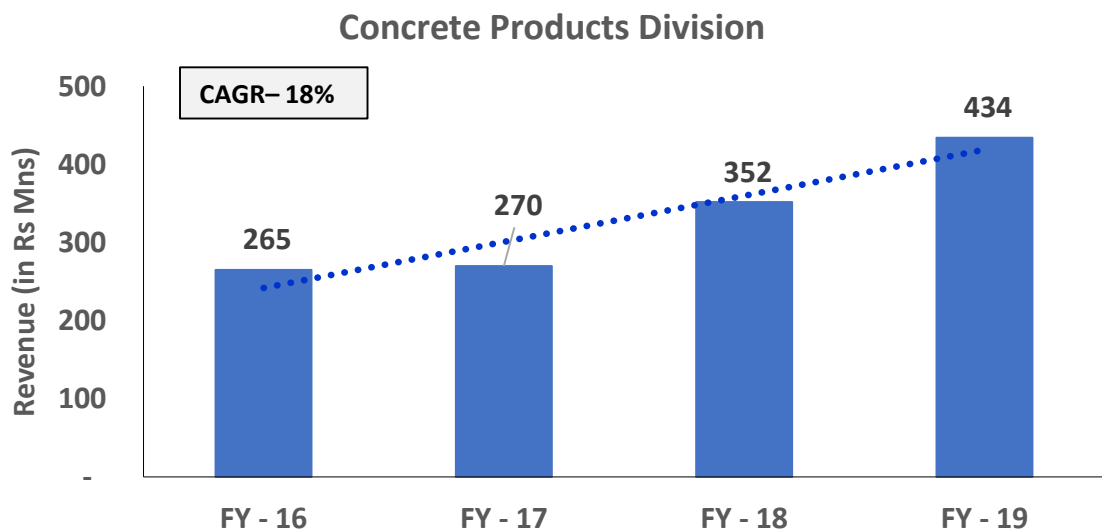
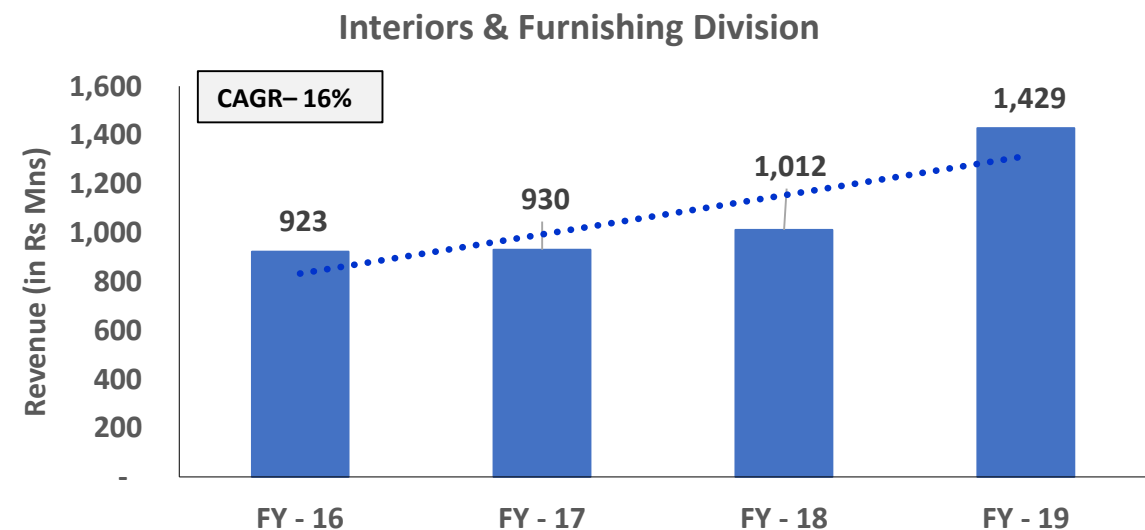
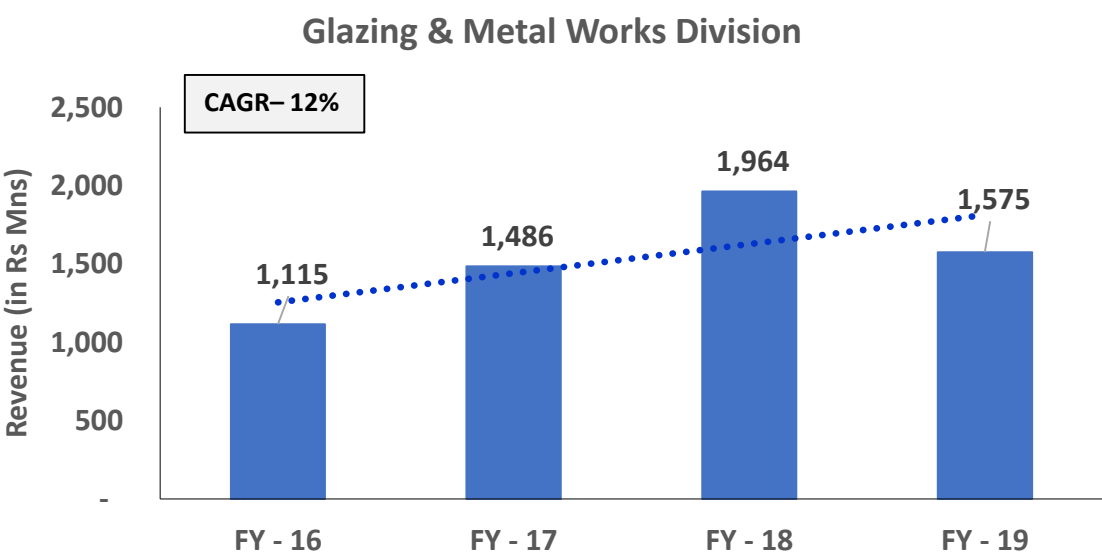
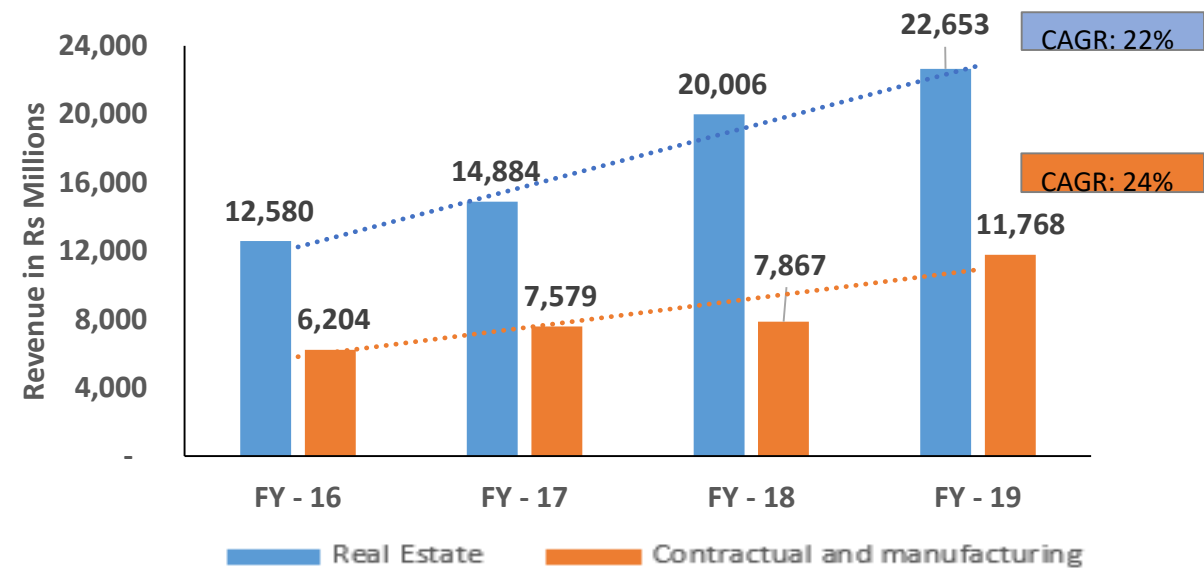
PAT (in Rs Mns)



KEY OPERATIONAL INDICATORS



REVENUE TREND ANALYSIS: MANUFACTURING DIVISIONS



REAL ESTATE ONGOING PROJECTS AS OF 30th JUNE 2019

S.No	Name of the Project	Location	Type	Classification	Total Developable Area (in Mn Sft)	Total Saleable Area (in Mn Sft)	Sobha Share of Saleable Area (in Mn Sft)	Business Model	Completion Date as per RERA
I	<u>Ongoing Projects - Registered under RERA</u>								
1	Sobha Rajvilas	Bangalore	Apartments	JV	0.37	0.36	0.20	Area share	Jun-24
2	Sobha Dream Garden Phase-1 (Wing 8&9)	Bangalore	Apartments	JV	0.39	0.37	0.26	Area share	Feb-24
3	Sobha Dream Garden Phase 2 Wing 5,6&7	Bangalore	Apartments	JV	0.53	0.53	0.35	Area share	Feb-24
4	Sobha Arena - The Square (Block 4)	Bangalore	Apartments	JV	0.47	0.32	0.32	Revenue share	Dec-21
5	Sobha Arena - Pebble Court (Block 1)	Bangalore	Apartments	JV	0.38	0.26	0.26		Apr-22
6	Sobha Morzaria Grandeur-2(W1)	Bangalore	Apartments	JV	0.10	0.08	0.08	Revenue share	May-21
7	Sobha Clovelly	Bangalore	Apartments	JV	0.53	0.33	0.33	Revenue share	Apr-20
8	Sobha Palm Court	Bangalore	Apartments	JV	0.71	0.51	0.42	Revenue share	May-21
9	Indraprastha Commercial	Bangalore	Commercial	NA	1.25	0.71	NA	NA	NA
10	Sobha HRC Pristine Phase 1 Block 1	Bangalore	Apartments	JV	0.49	0.29	0.29	Revenue share	Jul-22
11	Sobha HRC Pristine Phase 2 Block 2	Bangalore	Apartments	JV	0.49	0.29	0.29		Jul-22
12	Sobha HRC Pristine Phase 3 Block 3	Bangalore	Apartments	JV	0.30	0.18	0.18		Jul-22
13	Sobha HRC Pristine Phase 4 Block 4&5	Bangalore	Apartments	JV	0.04	0.04	0.04	Revenue share	Jul-22
14	Sobha Lake Garden Phase 1	Bangalore	Apartments	JV	0.60	0.46	0.46	Revenue share	May-23
15	Sobha Lake Garden Phase 2	Bangalore	Apartments	JV	0.56	0.43	0.43		Mar-24

REAL ESTATE ONGOING PROJECTS AS OF 30th JUNE 2019

S.No	Name of the Project	Location	Type	Classification	Total Developable Area (in Mn Sft)	Total Saleable Area (in Mn Sft)	Sobha Share of Saleable Area (in Mn Sft)	Business Model	Completion Date as per RERA
I	<u>Ongoing Projects - Registered under RERA</u>								
16	Sobha 25 Richmond	Bangalore	Apartments	JV	0.02	0.02	0.01	Area Share	Jul-20
17	Sobha Silicon Oasis Phase 2 Wing 7	Bangalore	Apartments	Own	0.17	0.12	0.12	Own	Jan-20
18	Sobha Silicon Oasis Phase 3 Wing 8	Bangalore	Apartments	Own	0.18	0.13	0.13	Own	Jul-20
19	Sobha Silicon Oasis Phase 4 Wing 9	Bangalore	Apartments	Own	0.19	0.13	0.13	Own	Jan-21
20	Sobha Silicon Oasis Phase 5 Wing 10&11	Bangalore	Apartments	Own	0.44	0.31	0.31	Own	Jan-21
21	Sobha Dream Acres - Tropical Greens Phase-18 Wing 39&40	Bangalore	Apartments	Own	0.28	0.21	0.21	Own	Oct-22
22	Sobha Dream Acres - Tropical Greens Phase-19 Wing 19&20	Bangalore	Apartments	Own	0.29	0.21	0.21	Own	Dec-22
23	Sobha Dream Acres - Tropical Greens Phase-20 Wing 18	Bangalore	Apartments	Own	0.16	0.11	0.11	Own	Mar-23
24	Sobha Dream Acres - Palm Springs Phase-12 Wing 48&49	Bangalore	Apartments	Own	0.24	0.18	0.18	Own	Oct-21
25	Sobha Dream Acres - Palm Springs Phase-14 Wing 53	Bangalore	Apartments	Own	0.16	0.12	0.12	Own	Oct-21
26	Sobha Dream Acres - Palm Springs Phase-17 Wing 54	Bangalore	Apartments	Own	0.16	0.12	0.12	Own	Apr-22
27	Sobha Dream Acres - Tropical Greens Phase-26 Wing 35,36,37&38	Bangalore	Apartments	Own	0.66	0.50	0.50	Own	Dec-23

REAL ESTATE ONGOING PROJECTS AS OF 30th JUNE 2019

S.No	Name of the Project	Location	Type	Classification	Total Developable Area (in Mn Sft)	Total Saleable Area (in Mn Sft)	Sobha Share of Saleable Area (in Mn Sft)	Business Model	Completion Date as per RERA
I	<u>Ongoing Projects - Registered under RERA</u>								
28	Sobha Dream Acres - Tropical Greens Phase-23 Wing 25,26,27&28	Bangalore	Apartments	Own	0.63	0.48	0.48	Own	Dec-23
29	Sobha Forest Edge	Bangalore	Apartments	Own	0.60	0.45	0.45	Own	Sep-22
30	Sobha Royal Pavilion Phase 1 Wing 6 & 7	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Sep-23
31	Sobha Royal Pavilion Phase 2 Wing 4 & 5	Bangalore	Apartments	JV	0.28	0.24	0.24	Revenue Share	Sep-23
32	Sobha Royal Pavilion Phase 3 Wing 16	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Sep-23
33	Sobha Royal Pavilion Phase 4 Wing 1, 2 & 3	Bangalore	Apartments	JV	0.56	0.37	0.37	Revenue Share	Sep-23
34	Sobha Royal Pavilion Phase 5 Wing 8 & 9	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Sep-25
35	Sobha Royal Pavilion Phase 8 Wing 15	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Sep-25
36	Sobha Meadows	Mysore	Plots	JV	0.25	0.13	0.13	Revenue Share	Aug-19
37	Sobha Winchester	Chennai	Apartments	JV	0.70	0.51	0.37	Area Share	Feb-21
38	Sobha Gardenia	Chennai	Villas	JV	0.30	0.19	0.12	Area Share	Feb-22
39	Sobha Palacia	Chennai	Apartments	JV	0.84	0.60	0.60	Revenue Share	Dec-23
40	Sobha Verdure	Coimbatore	Row Houses	Own	0.14	0.10	0.10	Own	Jul-20
41	Sobha City - Tower A1,B1,C1	Gurugram	Apartments	JV	0.58	0.46	0.46	Revenue share	Nov-21
42	Sobha City - Tower A2,B2,C2	Gurugram	Apartments	JV	0.58	0.46	0.46		May-22

REAL ESTATE ONGOING PROJECTS AS OF 30th JUNE 2019

S.No	Name of the Project	Location	Type	Classification	Total Developable Area (in Mn Sft)	Total Saleable Area (in Mn Sft)	Sobha Share of Saleable Area (in Mn Sft)	Business Model	Completion Date as per RERA
I	Ongoing Projects - Registered under RERA								
43	Sobha City - Tower C3	Gurugram	Apartments	JV	0.27	0.21	0.21	Revenue share	Oct-22
44	Sobha City - Tower C4	Gurugram	Apartments	JV	0.26	0.21	0.21	Own	Oct-23
45	Sobha City - Towers A3, B3, A4 & B4	Gurugram	Apartments	JV	0.68	0.49	0.49	Revenue Share	Dec-24
46	Sobha Dream Heights	Gift City	Apartments	Own	0.71	0.52	0.52	Own	Mar-24
47	Sobha Nesara, Block 1	Pune	Apartments	Own	0.17	0.12	0.12	Own	Mar-24
48	Sobha Nesara, Block 2	Pune	Apartments	Own	0.23	0.17	0.17		
49	Sobha Nesara, Block 3	Pune	Apartments	Own	0.28	0.21	0.21		
	Total				19.90	14.25	12.78		
II	Ongoing Projects - Registered under RERA -Yet to be released for sale :								
1	Sobha Dream Acres - Tropical Greens Phase-21 Wing 21&22	Bangalore	Apartments	Own	0.32	0.24	0.24	Own	Jun-25
2	Sobha Dream Acres - Tropical Greens Phase-22 Wing 23&24	Bangalore	Apartments	Own	0.32	0.24	0.24	Own	Jun-25
3	Sobha Dream Acres - Tropical Greens Phase-24 Wing 29&30	Bangalore	Apartments	Own	0.32	0.24	0.24	Own	Jun-24
4	Sobha Dream Acres - Tropical Greens Phase-25 Wing 32,33&34	Bangalore	Apartments	Own	0.58	0.42	0.42	Own	Jun-24

REAL ESTATE ONGOING PROJECTS AS OF 30th JUNE 2019

S.No	Name of the Project	Location	Type	Classification	Total Developable Area (in Mn Sft)	Total Saleable Area (in Mn Sft)	Sobha Share of Saleable Area (in Mn Sft)	Business Model	Completion Date as per RERA
II	<u>Ongoing Projects - Registered under RERA -Yet to be released for sale :</u>								
5	Sobha Dream Garden Phase 3 Wing 3&4	Bangalore	Apartments	JV	0.39	0.37	0.26	Area share	Feb-25
6	Sobha Dream Garden Phase 4 Wing 1&2	Bangalore	Apartments	JV	0.39	0.37	0.26	Area share	Feb-25
7	Sobha Dream Garden Phase 5 Wing 10	Bangalore	Apartments	JV	0.13	0.12	0.09	Area share	Feb-25
8	Sobha Royal Pavilion Phase 6 Wing 10 & 11	Bangalore	Apartments	JV	0.28	0.24	0.24	Revenue Share	Sep-25
9	Sobha Royal Pavilion Phase 7 Wing 12, 13 & 14	Bangalore	Apartments	JV	0.56	0.37	0.37	Revenue Share	Sep-25
	Total				3.29	2.61	2.36		
III	<u>Ongoing Projects - RERA registration are exempted as per rule.</u>								
1	Sobha Lifestyle Legacy (Ph 2)	Bangalore	Villas	JV	0.97	0.49	0.37	Area Share	NA
2	Sobha Elan (JD with LMW)*	Coimbatore	Apartments	JV	0.42	0.34	0.34	Revenue Share	NA
3	Sobha West Hill - Part C	Coimbatore	Villas	Own	0.05	0.03	0.03	Own	NA
4	Sobha International City - Phase 2 (E)	Gurugram	Villas & Duplex Villas	JV	1.78	1.14	0.73	Area Share	NA
5	Sobha International City - Phase 2	Gurugram	Row Houses	JV	0.07	0.04	0.03		NA
6	Sobha International City - Phase 3	Gurugram	Row Houses	JV	0.69	0.45	0.28		NA
	Total				3.98	2.49	1.78		
IV	<u>Ongoing Projects - RERA Notification pending</u>								
1	Sobha Lake Edge	Thrissur	Apartments	Own	0.29	0.24	0.24	Own	NA
2	Sobha Silver Estate	Thrissur	Villas	Own	0.31	0.18	0.18	Own	NA

REAL ESTATE ONGOING PROJECTS AS OF 30th JUNE 2019

S.No	Name of the Project	Location	Type	Classification	Total Developable Area (in Mn Sft)	Total Saleable Area (in Mn Sft)	Sobha Share of Saleable Area (in Mn Sft)	Business Model	Completion Date as per RERA
IV	<u>Ongoing Projects - RERA Notification pending</u>								
3	Sobha Bela Encosta	Kozhikode	Villas	JV	0.43	0.21	0.21	Revenue Share	NA
4	Sobha Rio Vista	Kozhikode	Apartments	JV	0.64	0.51	0.51	Revenue Share	NA
5	Sobha Isle	Cochin	Apartments	JV	1.11	0.89	0.89	Revenue Share	NA
6	Marina One - Block 2,3,4, 5, 11 & 12	Cochin	Apartments	Co-ownership	2.09	1.68	1.71	Co-ownership	NA
	Total				4.87	3.71	3.74		
V	<u>Ongoing projects - Applied for RERA but approval is pending -- Not released for sale -</u>								
1	Sobha Dream Acres - Wing 50	Bangalore	Apartments	Own	0.08	0.06	0.06	Own	NA
	Total				0.08	0.06	0.06		
VI	<u>Projects received Plan approvals -- Not released for sale - Yet to be registered under RERA:</u>								
1	Sobha International City - Residential (Ph 3 & 4)	Gurugram	Villas & Row Houses	JV	3.80	1.16	0.74	Area Share	NA
2	Sobha International City - Commercial	Gurugram	Commercial Space	JV	0.47	0.46	0.32		NA
3	Sobha City - (Unreleased)	Gurugram	Apartments	JV	1.94	1.41	1.41	Revenue Share	NA
4	Sobha Dream Acres (Unreleased)	Bangalore	Apartments	Own	2.00	1.49	1.49	Own	NA
5	Marina One (Unreleased)	Cochin	Apartments	Co-ownership	1.82	1.52	1.49	Co-ownership	NA
	Total				10.03	6.04	5.45		
	GRAND TOTAL				42.15	29.16	26.17		

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