



PASSION AT WORK

Investor Presentation

30th September, 2017



Sobha City- Jade, Thrissur

Q2-18 HIGHLIGHTS

- Successful migration into RERA era – Applied and received registration numbers for all the applicable ongoing 36 projects, in time.
- Seamlessly integrated into new GST regime.
- CRISIL & ICRA long term rating 'A+ / Stable' (upgrade from A / Stable).
- Awarded 2 major Contractual orders valued at ≈Rs.5.21 Billion from LuLu Group & Biocon Ltd. Contractual Order book at ≈Rs.15.17 Billion.
- Best quarterly sales performance in the last 10 quarters, in spite of no new launches. Achieved total sales value of Rs.6.75 Billion (Sobha Share of sales value Rs.5.93 Billion)
- 9th consecutive quarter of generating positive operational cash flow of Rs.594 million after meeting interest and tax expenses.
- Average interest cost brought down to 9.88% - Trend continues for the 11th consecutive quarter.



FINANCIAL HIGHLIGHTS (IND-AS)

Amount Rs.in Millions

PARTICULARS			H1-18	H1-17		Q2-18	Q2-17	Q1-18	REMARKS
REVENUE	REAL ESTATE OPERATIONS		9,987	7,776		4,931	3,619	5,055	➤ Quarterly revenue up by 19% Y-o-Y ➤ Half yearly revenue up by 19%
	CONTRACTS & MANUFACTURING		3,268	3,332		1,535	1,776	1,734	
	OTHER INCOME		214	232		112	127	102	
	TOTAL		13,469	11,340		6,578	5,522	6,891	
EBITDA			2,672	2,198		1,361	1,145	1,312	➤ Quarterly EBITDA up by 19% Y-o-Y and 4% up by sequentially. ➤ Half yearly EBITDA up by 22%
PROFIT BEFORE TAX (PBT)			1,438	1,205		710	645	728	➤ Quarterly PBT up by 10% Y-o-Y ➤ Half yearly PBT up by 19%
PROFIT AFTER TAX (PAT)			972	746		502	386	470	➤ PAT up by 30% Y-o-Y and 7% up by sequentially. ➤ Half yearly PAT up by 30%



Note: Detailed Profit & Loss statement available at slide no: 28

FINANCIAL HIGHLIGHTS (IND-AS)

Amount Rs.in Millions

PARTICULARS	H1-18	H1-17	Q2-18	Q2-17	Q1-18	REMARKS
TOTAL COLLECTIONS	14,230	12,533	6,935	6,612	7,296	<ul style="list-style-type: none"> H1-18 collection up by 13.5% as compared to H1-17 Q2-18 collection up by 5% as compared to Q2-17
POSITIVE OPERATIONAL CASH FLOW (After meeting Interest & Tax)	1,593	1,817	594	1,046	999	<ul style="list-style-type: none"> Generated Positive Cash flow for the past 9 consecutive quarters after meeting Interest and Tax expenses.
NET DEBT	22,832	20,737	---	---	20,247	<ul style="list-style-type: none"> Net debt increase funds investments in opportunities
DEBT / EQUITY RATIO	0.84	0.81	---	---	0.75	---
AVERAGE COST OF BORROWINGS	9.88%	11.26%	---	---	10.06%	<ul style="list-style-type: none"> Consistent improvement in borrowing cost.



BALANCE SHEET – ABSTRACT (IND-AS)

Amount Rs.in Millions

PARTICULARS	IND-AS	
	30 th SEPT-17	30 th SEPT-16
<u>ASSETS</u>		
Non-current assets	5,837	6,035
Financial assets	5,927	4,988
Current Assets	81,091	76,919
TOTAL ASSETS	92,855	87,942
EQUITY & LIABILITIES		
Total Equity	27,128	25,576
Non-Current Liabilities	5,603	7,589
Current Liabilities	60,124	54,777
TOTAL EQUITY & LIABILITIES	92,855	87,942

Note: Detailed Balance sheet break up available at slide no : 27



CASH FLOW STATEMENT - ABSTRACT

Amount Rs.in Millions

PARTICULARS	H1-18	H1-17	Q2 -18	Q2-17	Q1 -18
Total Operational cash inflow (A)	14,231	12,533	6,935	6,612	7,295
Operational cash outflows (B)	10,854	8,963	5,372	4,571	5,482
Net Operational Cash flow (C)=(A-B)	3,377	3,570	1,563	2,041	1,813
Financial Outflows					
Interest Paid (Net of interest received)	1,326	1,444	785	804	540
Income Taxes	457	309	184	191	274
Total Financial Outflow (D)	1,783	1,753	969	995	814
Net Cash flow after Financial Outflow (E)=(C-D)	1,594	1,817	594	1,046	999
Capital Outflows (F)	3,689	1,775	3,179	1,403	509
Net Cash flow (G)=(C-E-F)	(2,095)	42	(2,585)	(357)	490

Note: Detailed Cash flow break up available at slide nos: 29,30

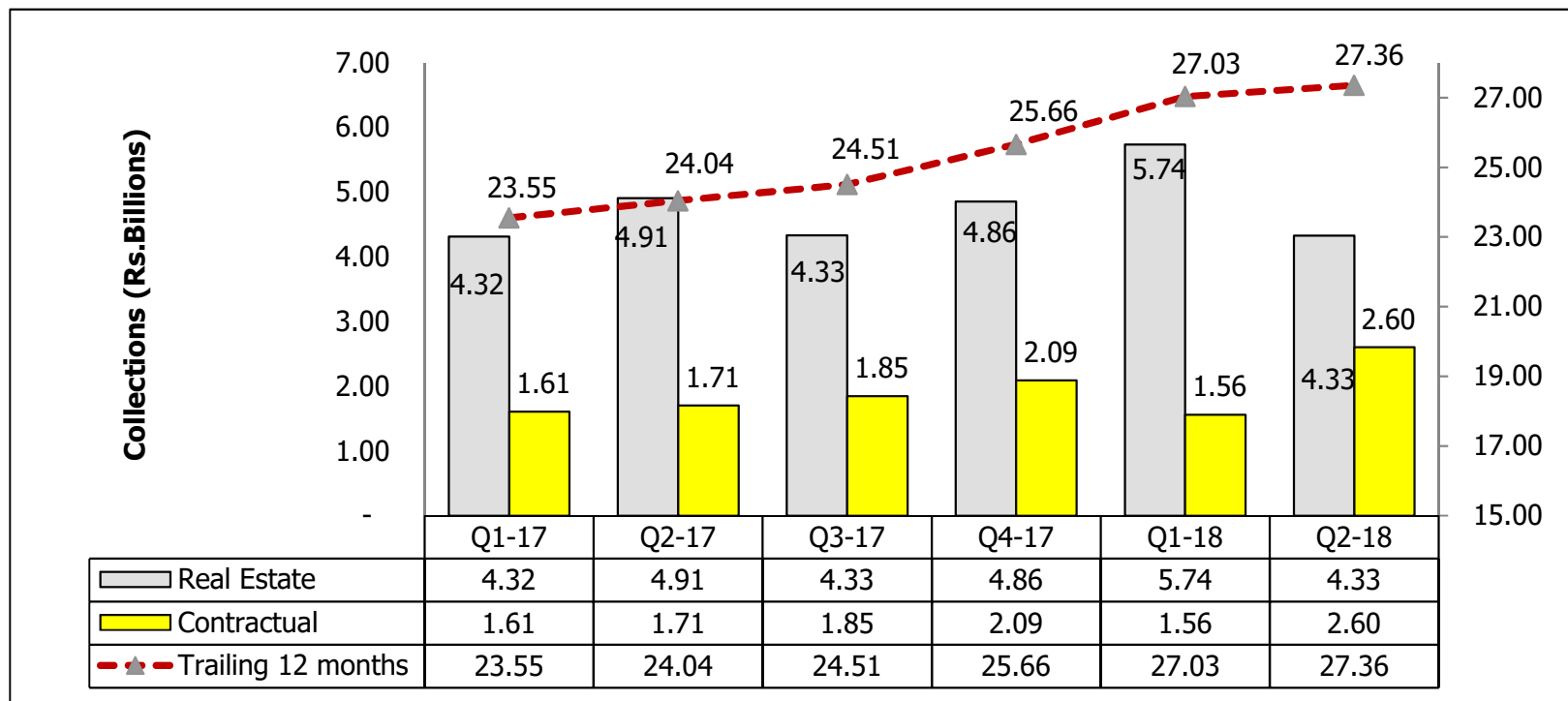
Slide no : 6



RISING COLLECTIONS

Trailing 12 months collections

Rs. in Billion



	Q2-16	Q3-16	Q4-16	Q1-17	Q2-17	Q3-17	Q4-17	Q1-18	Q2-18
Real Estate	4.13	4.02	3.96	4.32	4.91	4.33	4.86	5.74	4.33
Contractual	1.99	1.69	1.83	1.61	1.71	1.85	2.09	1.56	2.60
Total Collections	6.12	5.71	5.80	5.92	6.61	6.18	6.95	7.30	6.93

	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	Q3-17 to Q2-18
Trailing 12 months Collections	23.55	24.04	24.51	25.66	27.03	27.36



MOVEMENT OF DEBT (IND AS)

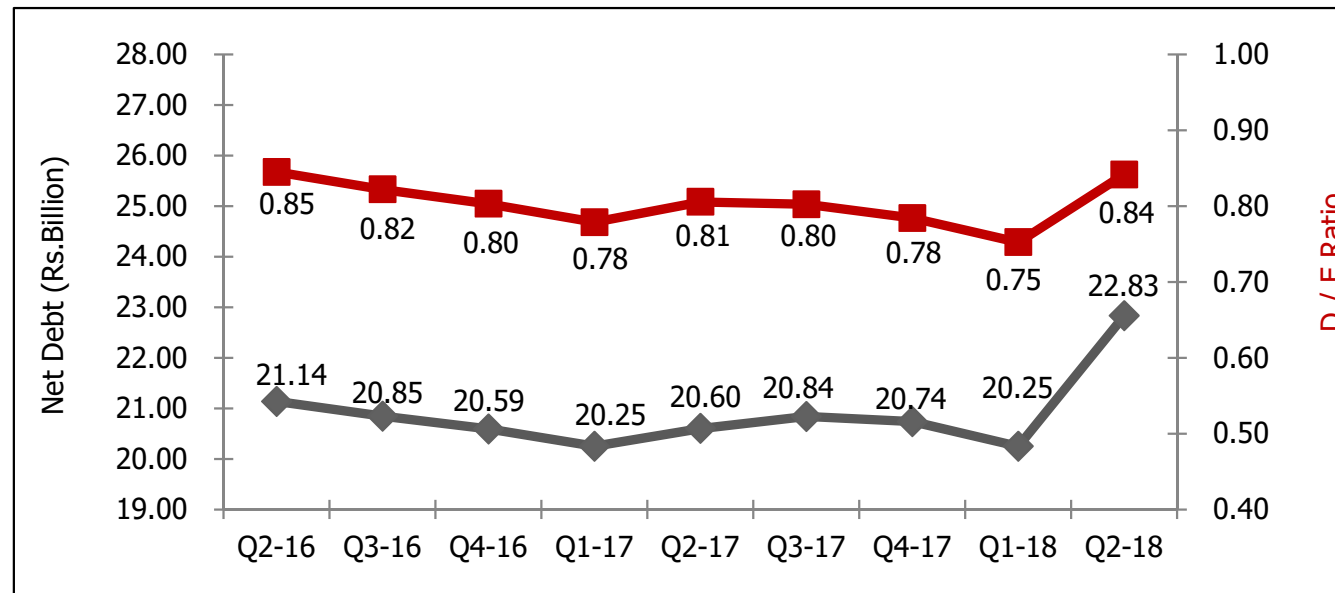
CONSOLIDATED:

Rs. in Million

Particulars	30 th Sept-17	30 th June-17	Increase / (Decrease)
Gross Debt	24,700	21,636	3,064
Less: Cash & Cash Equivalents	1,868	1,388	480
Net Debt	22,832	20,248	2,584

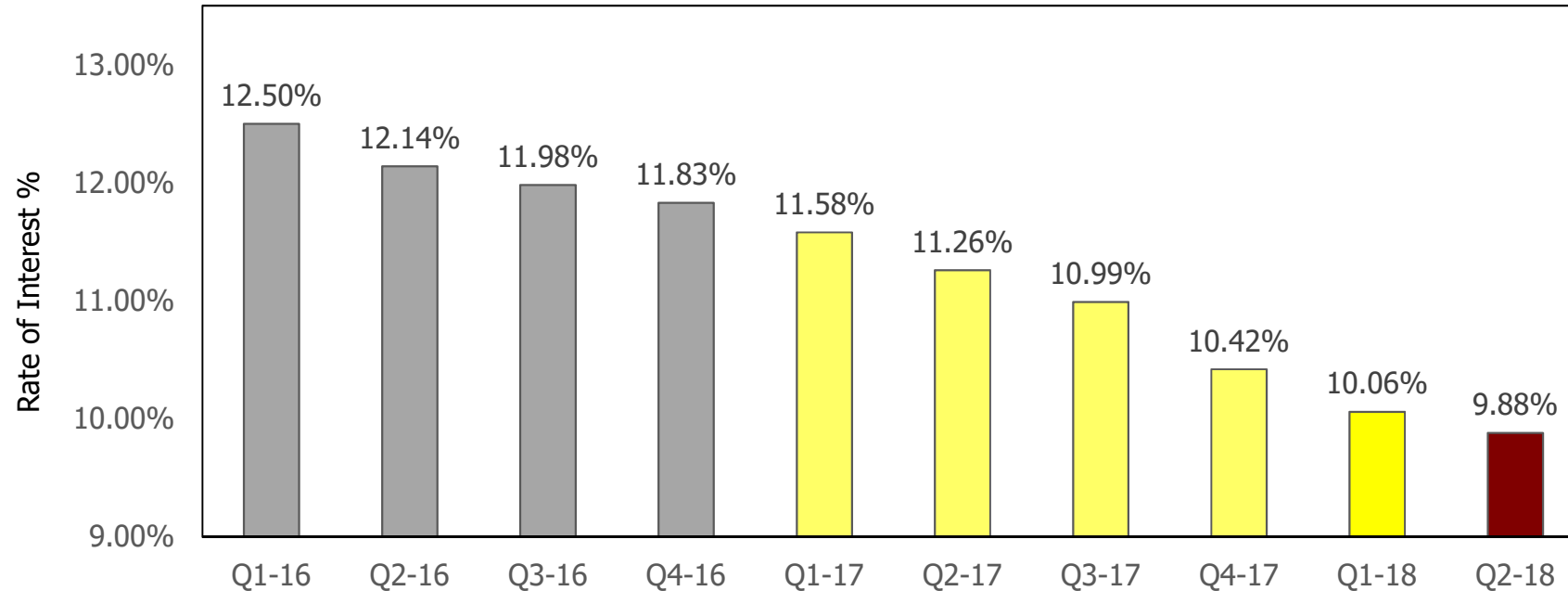
Note: Cash and Cash equivalents is inclusive of Mutual Fund investments.

Net Debt & D/E Ratio Movement:



BORROWING COST

“ Brought down average interest cost by 262 bps from Q1-2016 ”



➤ Sobha had brought down its average cost of borrowing cumulatively to 2.62% since Q1-2016, which is better than RBI repo rate cut during the same period.

Finance Cost (Gross) :

Rs.in Million

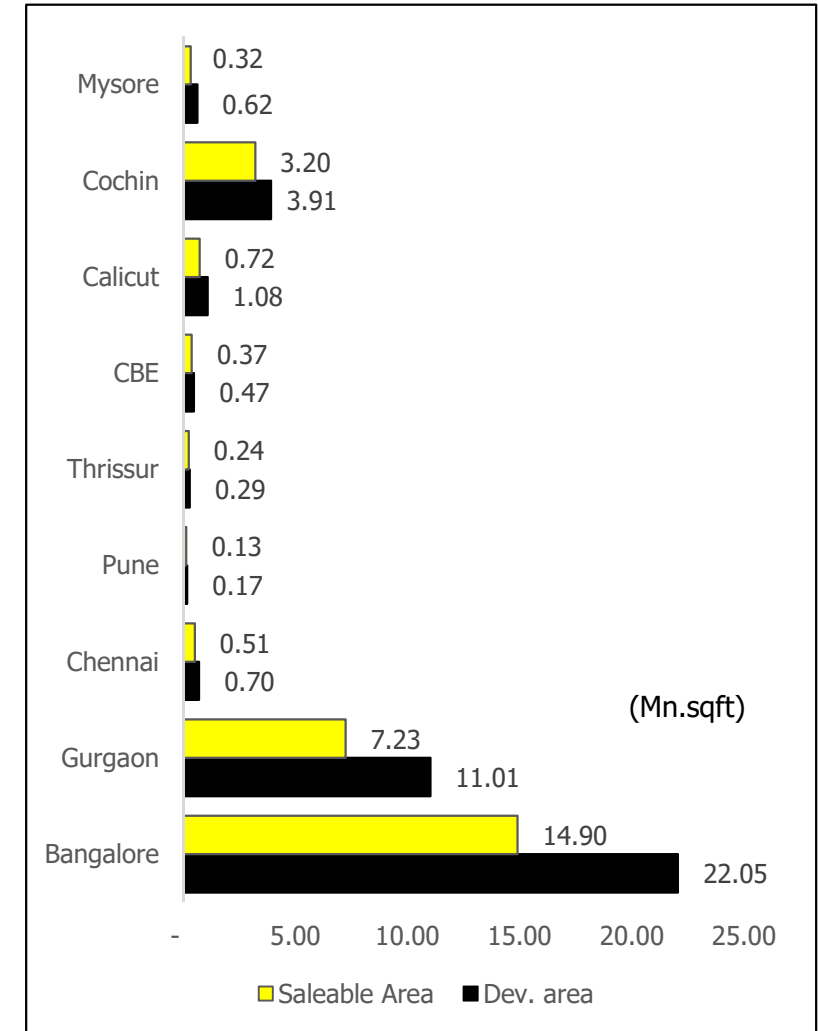
Sept-17	June-17	Mar-17	Dec-16	Sept-16	June-16	March-16
655	633	684	681	671	704	727



REAL ESTATE – ONGOING PROJECTS

- ❖ Real Estate ongoing projects measuring total Developable area of about **≈40.30 mn.sqft** and Super Built-up area of **≈27.63 mn.sqft**, located at **9 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	2.10	1.57	1.57
IV	Ongoing Projects - Registered under RERA	13.31	8.80	8.57
V	Ongoing Projects - RERA registered – Not offered for sale :	0.45	0.33	0.33
VI	Projects received Plan approvals - Not released for sale – (RERA registration at the time of release)	15.70	11.12	10.53
	TOTAL	40.30	27.63	25.61



- 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 projects registered	Total Saleable area (Mn.sqft)
Bangalore	32	7.24
Chennai	1	0.51
Pune	1	0.13
Gurgaon	2	0.92
TOTAL	36	8.80

- 36 projects measuring total saleable area of 8.80 million sqft registered under RERA. (Details of RERA registered projects shared in annexure slide nos 31,32)
- In addition to above, 2 projects (consist of 3 wings) in Sobha Dream Acres, received approval from RERA authority, which are yet to released for sale.

New Launches :

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



(1 Square Meter = 10.764 Square Feet)

REAL ESTATE PROJECTS – PROJECTED CASH FLOW

Ref	Description	Completed Projects	Ongoing		Total	UOM
			Area released	Area not released		
A	Total Developable area		24.14	16.16	40.30	mn.sqft
B	Area of Car Park, Common areas and Amenities etc		7.96	4.71	12.67	mn.sqft
C = A-B	Total Saleable area		16.18	11.45	27.63	mn.sqft
D	Sobha share of Saleable area		14.85	10.86	25.71	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)	10.07	14.75	10.86	35.68	mn.sqft
G	Total area sold till 30 th September,17	9.82	10.71	-	20.53	mn.sqft
H = F-G	Unsold area	0.25	4.04	10.86	15.15	mn.sqft
I	Balance construction cost to be spent to complete the entire development	0.27	38.06	36.39	74.72	Rs.Billion
J	Outstanding receivables + Balance to be billed and collected on sold units	1.42	33.90	-	35.32	Rs.Billion
K	Sales value of unsold stock	1.21	28.75	67.11	97.07	Rs.Billion
L = J+K-I	Positive cash flow expected	2.36	24.59	30.72	57.67	Rs.Billion
Total Cash flow available from the Real Estate Projects			57.67		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.



(1 Square Meter = 10.764 Square Feet)

PERFORMANCE HIGHLIGHTS : H1 FY 17-18

NEW SALES

	H1-18	H1-17		Q2-18	Q2-17	Q1-18	
VOLUME	1.68	1.66		0.86	0.86	0.82	Mns.sqft
VALUE (Incl. JD Share)	12,985	10,643		6,751	5,512	6,234	Rs.Mns
VALUE (Sobha Share)	11,554	9,880		5,927	5,182	5,627	Rs.Mns
REALIZATION (Sobha Share)	6,892	5,934		6,883	6,056	6,903	Rs / sqft

❖ The new sales value of Rs.5,927 million achieved during Q2-18 is highest in the past 10 quarters

PROJECT COMPLETION

- ❖ Completed and handed over **0.81 mn sqft** of Real Estate Projects and **1.07 mn sqft** of Contractual projects, measuring total area of **1.88 mn.sqft** during H1 FY-18.
- ❖ In addition to the above, **2.68 mn sq.feet** of real estate projects were completed and applied for Occupancy certificate.
- ❖ Overall completion of **88.61 mn.sqft** projects of area of as on 30th Sept-17 (Including Real Estate and Contractual projects).

ONGOING PROJECTS

- ❖ Currently executing **≈40.30 mn.sqft** developable area of Real Estate projects in **9** cities and **≈7.06 mn.sqft** of Contractual projects in **7** cities.
- ❖ In total, **≈47.36 mn.sqft** of developable area are under progress.



(1 Square Meter = 10.764 Square Feet)

SALES PERFORMANCE & PRICE REALIZATION

Locations	Q2 FY-18			H1 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	612,818	7,465	7,151	1,205,754	7,446	7,247
NCR (Gurgaon)	78,721	10,430	7,690	202,595	9,802	7,212
Chennai	27,837	6,044	5,590	55,322	6,692	5,337
Thrissur	19,919	8,521	8,521	33,110	8,310	8,310
Pune	6,239	6,080	6,080	(2,703)	27,990	27,990
Coimbatore	13,234	6,157	4,199	29,147	5,851	4,311
Cochin	63,075	10,999	5,499	91,505	10,769	5,263
Calicut	20,429	8,006	6,512	28,179	7,775	6,280
Mysore	18,812	2,129	2,129	33,404	2,273	2,273
TOTAL	861,084	7,840	6,883	1,676,314	7,746	6,892
Sales Value (Rs.Million)		6,751	5,927		12,985	11,554

- Bangalore contributes 71% of overall sales volume during Q2 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

		H1 FY-18	H1 FY-17
Total Area Sold	Square Feet	1,676,314	1,664,911
Total Sales Value (incl. JD share value)	Rs. Million	12,985	10,643
Average Price Realization	Rs/ Sq.ft	7,746	6,393

Category	Area sold (Million Sq.ft)			
	H1-18	%	H1-17	%
< ₹ 50 lakhs	0.07	4%	0.06	4%
₹ 50 lakhs to 1cr	0.46	27%	0.72	43%
₹ 1 cr to 2 crs	0.55	33%	0.57	34%
₹ 2 crs to 3 crs	0.44	26%	0.21	13%
Above Rs.3 crs	0.16	10%	0.10	6%
Grand Total	1.68	100%	1.66	100%

Value sold (Rs.Million)			
H1-18	%	H1-17	%
307	3%	271	3%
2,765	21%	3,628	34%
3,987	31%	3,770	36%
4,198	32%	1,934	18%
1,728	13%	1,040	10%
12,985	100%	10,643	100%

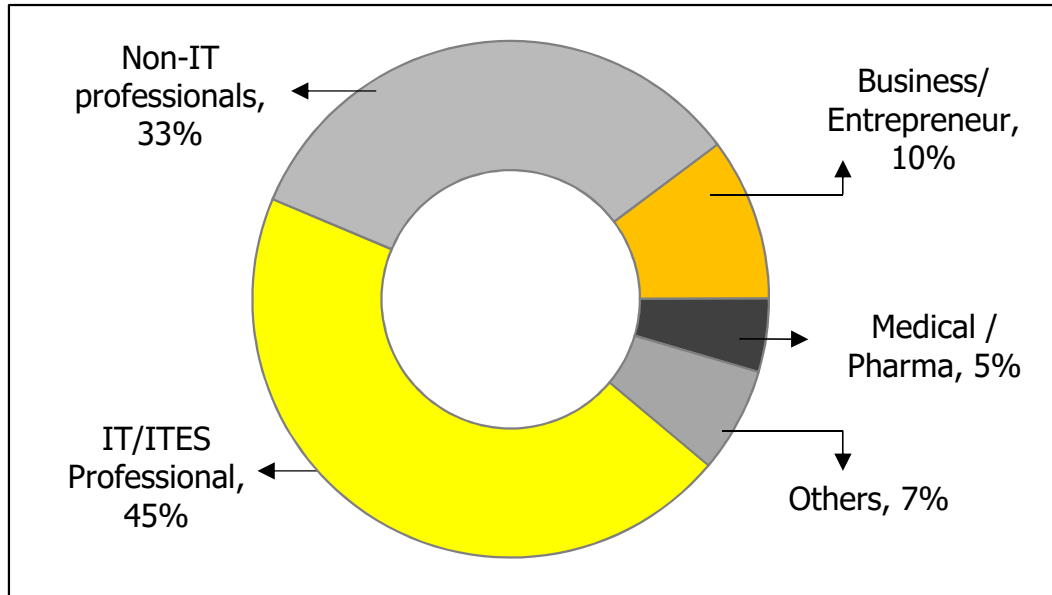
- Sales value of Rs.2 crs category products continued to increase during H1 FY-18, an account of improved sales performance from products like Sobha Indraprastha, Sobha Forestview – Alder, Marina One - Cochin and Sobha City – Gurgaon.
- Below Rs.50 lakhs represents 1 BHK units in Bangalore & Chennai and Plotted Development sales in Chennai and Mysore.



(1 Square Meter = 10.764 Square Feet)

BUYERS PROFILE – ROLLING 12 MONTHS

Profession-wise breakup

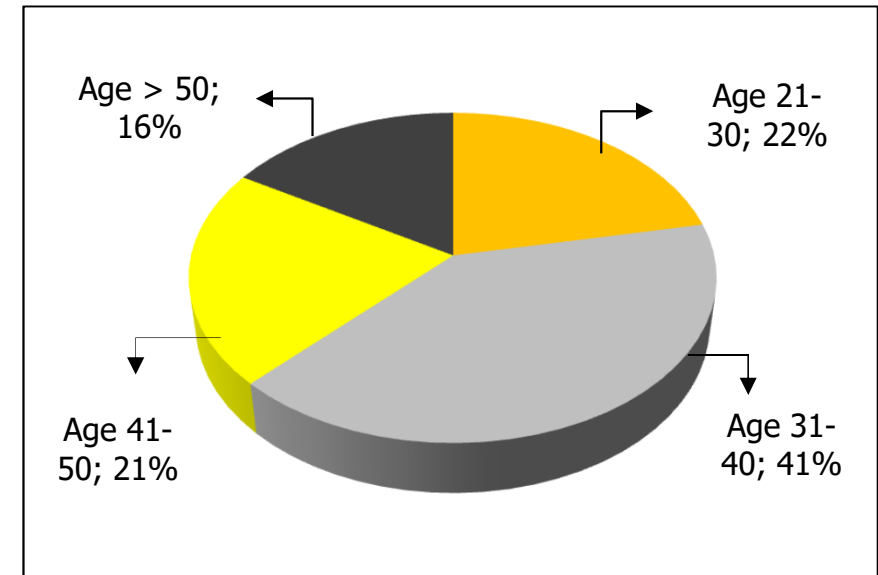


* Others includes Housewives, Agriculturist, Retired and Govt. Employees.

Healthy Customer base:

- ❖ 78% of customers base fall under salaried professionals. (IT/ITES : 45% & Non-IT: 33%)
- ❖ 10% customers are Business & entrepreneur category.
- ❖ 84% of customers are below 50 years age category.

Buyers Age-wise breakup



NRI Booking status

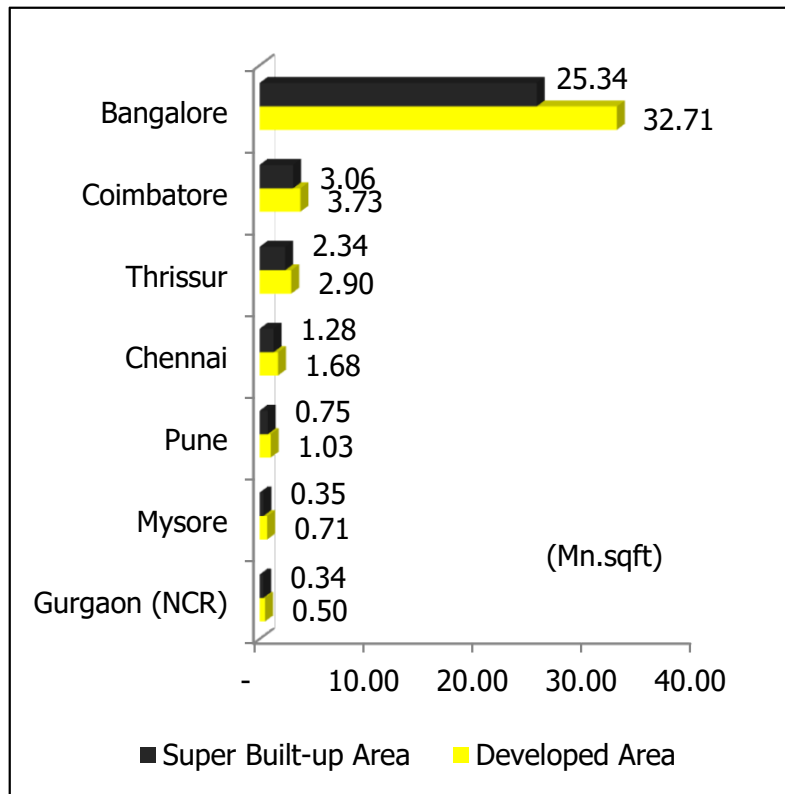
Resident Indians	91%
NRI's	9%



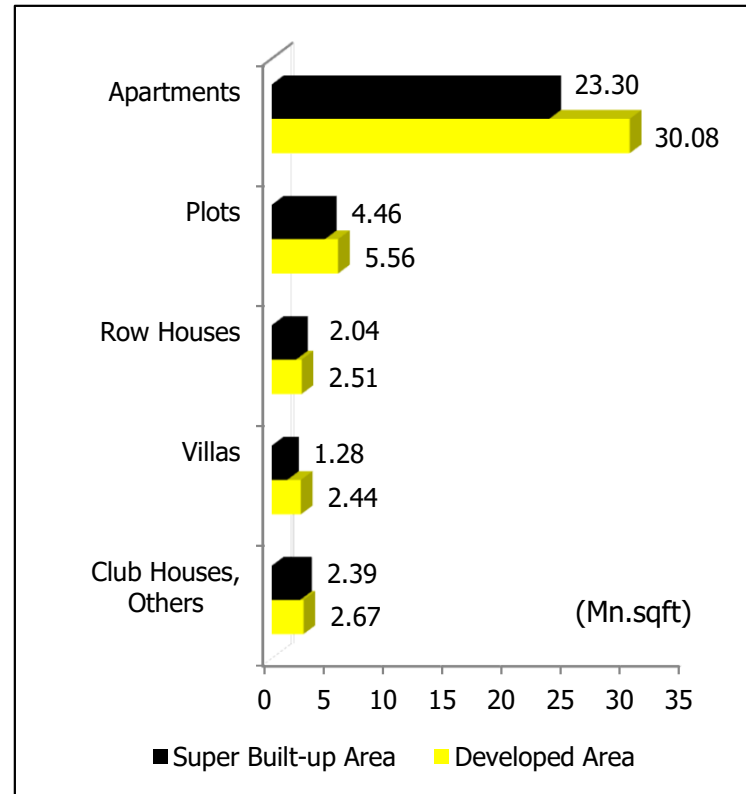
REAL ESTATE – COMPLETED PROJECTS

- ❖ Total Developed area of **43.25 mn.sqft** and Super Built-up area of **33.47 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

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)

CONTRACTS – NEW ORDER

Sobha received 2 major Contractual orders valued at ≈Rs.5,215 mns from LuLu Group & Biocon Ltd during H1-18



LuLu Mall, Trivandrum

- ❖ Total area ≈ 2.27 million Sq.feet
- ❖ Order value ≈ Rs.4,300 Million

Biocon Mabs , Bangalore

- ❖ Total area 3,85,000 Sq.feet
- ❖ Order value ≈ Rs.915 Million



CONTRACTS - OVERVIEW

REVENUE (Rs.Millions)

REVENUE*	Q2-18	Q2-17	
CONTRACTS	917	1,186	(22.7%)↓
MANUFACTURING	618	590	4.7%↑
	1,535	1,776	(13.6%)↓

* Excludes Inter divisions transfer

COLLECTIONS (Rs.Millions)

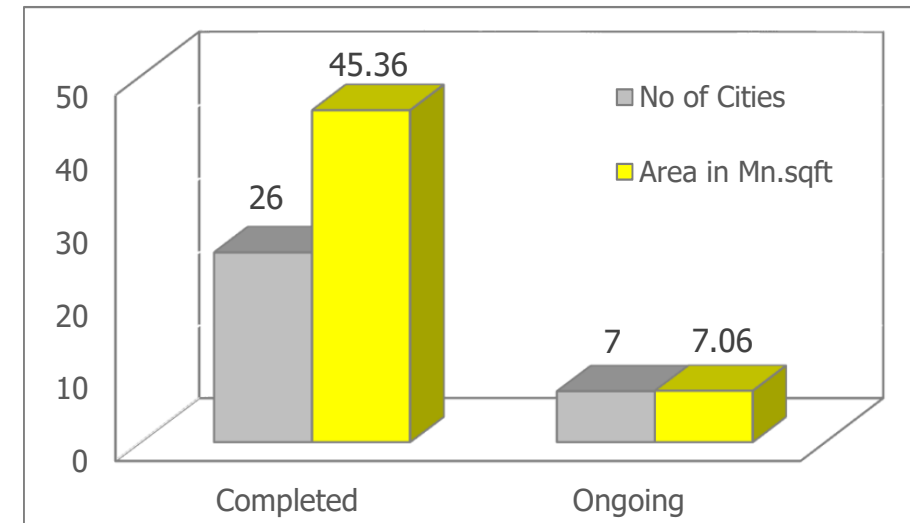
COLLECTIONS	Q2-18	Q2-17	
CONTRACTS	1,767	966	83%↑
MANUFACTURING	831	739	12%↑
	2,598	1,705	52%↑

Completed : EXECUTION

- ❖ Total completed **≈45.36 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 **≈7.06 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 30th Sept,2017

#	LOCATION	≈ Built-up area (Mn.Sft)
1	Trivandrum	2.92
2	Cochin	1.46
3	Mysore	1.13
4	Bangalore	0.91
5	Bhubaneshwar	0.28
6	Gurgaon (NCR)	0.25
7	Hyderabad	0.11
	TOTAL	7.06

- Total unbilled value of projects under progress is **≈Rs.15.17 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



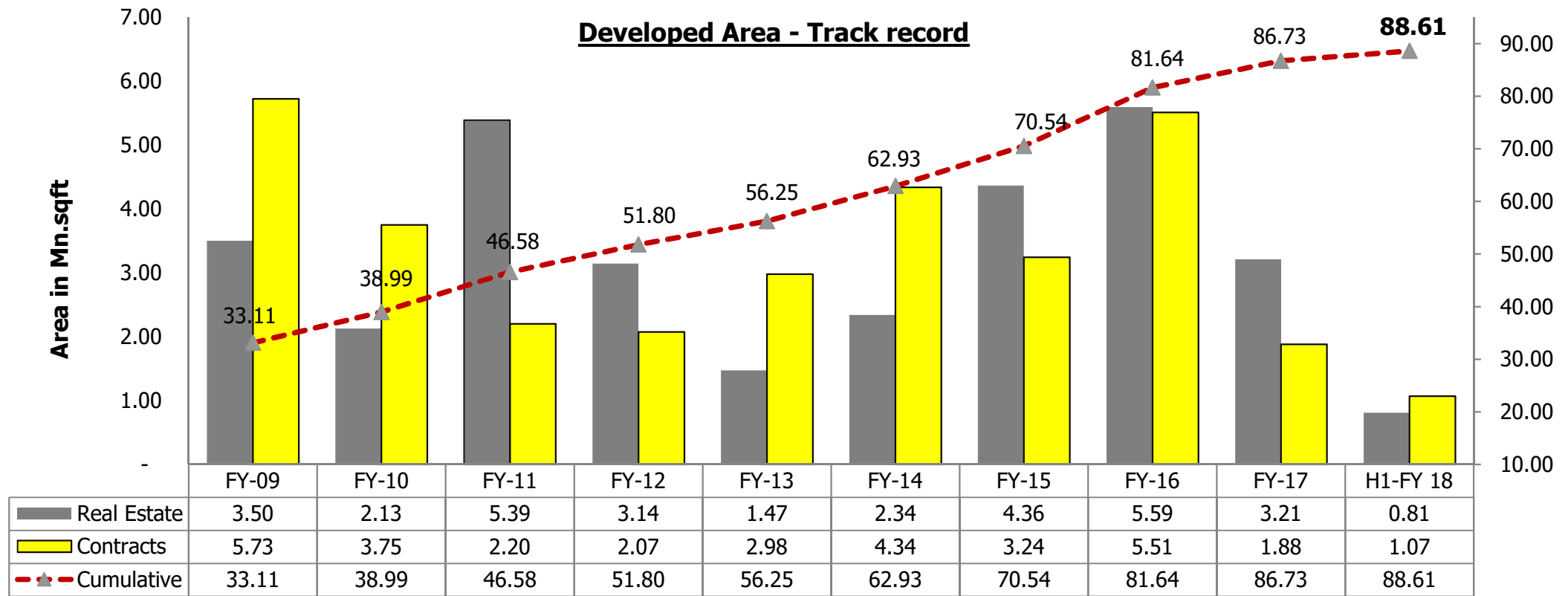
Biocon, Bangalore

- 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 69.89 mn.sqft of area in the next ≈10 years, till end of Sept-2017.

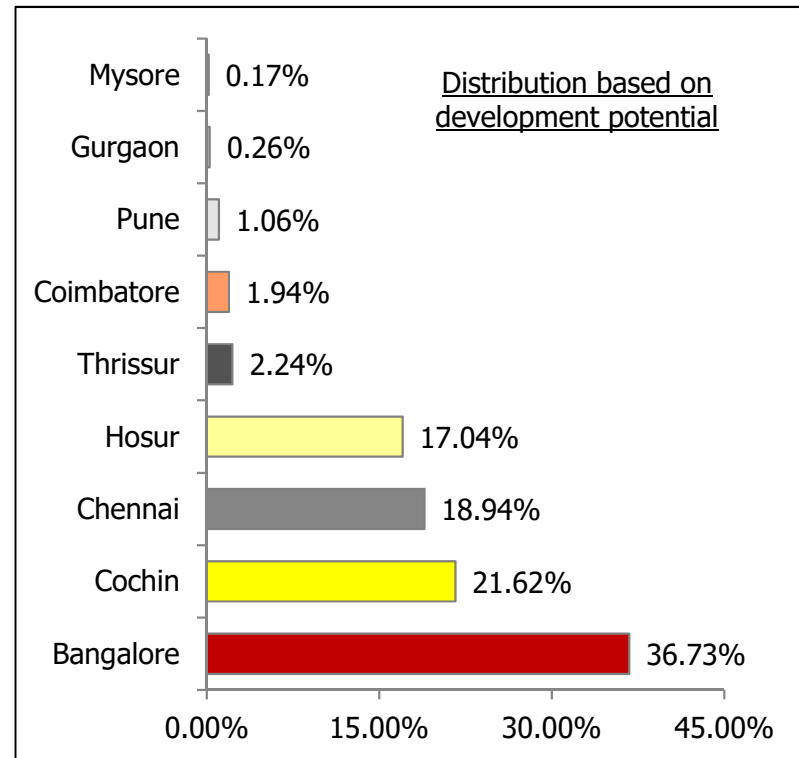
❖ Track record of on time execution.

❖ On an average, developed and handed over about 6.70 mn.sqft of area in the past 5.5 years.



LAND BANK STATUS

Total Extent of Land	2,482	Acres
Sobha Share of Land	2,394	Acres
Total Cost consideration	24,363	Rs.Mns
Balance amount payable	844	Rs.Mns
Cost / sqft of Sobha Share	234	Rs./sqft
FSI cost of Sobha Share	119	Rs./sqft



Total Developable Area	210.81 Mn.sqft
Sobha Share	204.51 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 (542.11 acres)

Developable Area	39.63
Sobha Share	38.73

HOSUR (484.76 acres)

Developable Area	34.84
Sobha Share	34.84

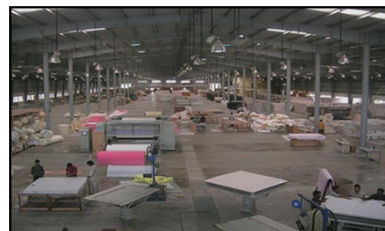
COIMBATORE (67.48 acres)

Developable Area	3.96
Sobha Share	3.96

Note: Developable area is based on current FSI available



BACKWARD INTEGRATION (World Class Manufacturing Facilities)



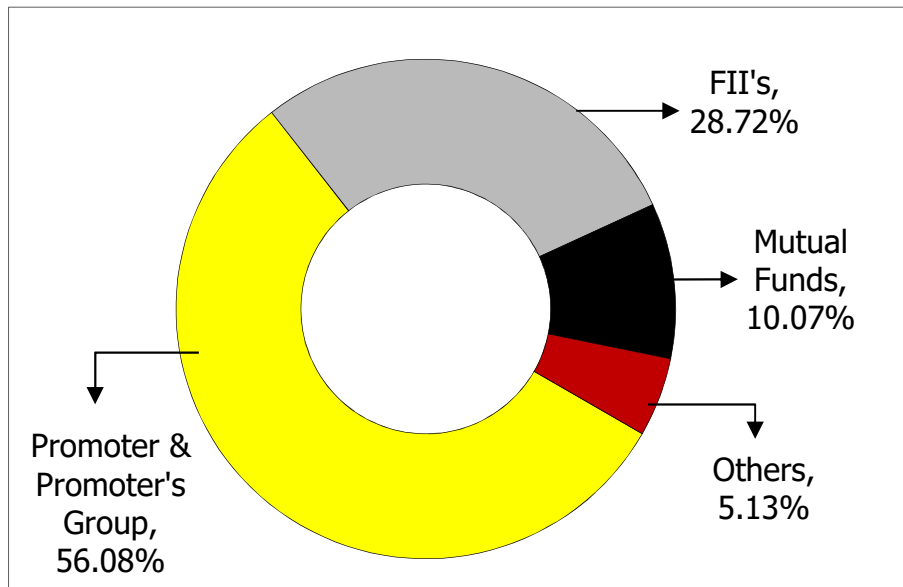
Interiors & Furnishing Division		Glazing & Metal Works Division		Concrete Products Division	
Turnover* : Q2 FY-18	Rs.329 Mns	Turnover *: Q2 FY-18	Rs.423 Mns	Turnover *: Q2 FY-18	Rs.147 Mns
Factory area	0.80 Mn sq ft	Factory area	0.30 Mn sq ft	Factory area	0.40 Mn sq ft
PRODUCTS <ul style="list-style-type: 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

- Nordea
- Adawi Investments
- Schroder International
- HSBC Global Investment
- Invesco
- Vanguard Index Fund
- Dimensional Emerging Market Fund
- College Retirement Equity fund
- Manulife Global Fund

Top Insurance & Mutual Funds

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

	30 th Sept-17	30 th June-17	31 st Mar-17	31 st Dec-16	30 th Sept-16
Promoter & Promoter Group Holding	56.08%	56.08%	60.24%	60.24%	60.24%
FII's & Foreign Portfolio Investor	28.72%	32.23%	27.89%	28.02%	29.20%
Mutual Funds	10.07%	6.31%	6.93%	6.37%	5.69%
Public & Others	5.13%	5.38%	4.94%	5.37%	4.87%

❖ No. of shareholders as on 30th Sept, 2017 – 52,117



SOBHA – STOCK PERFORMANCE

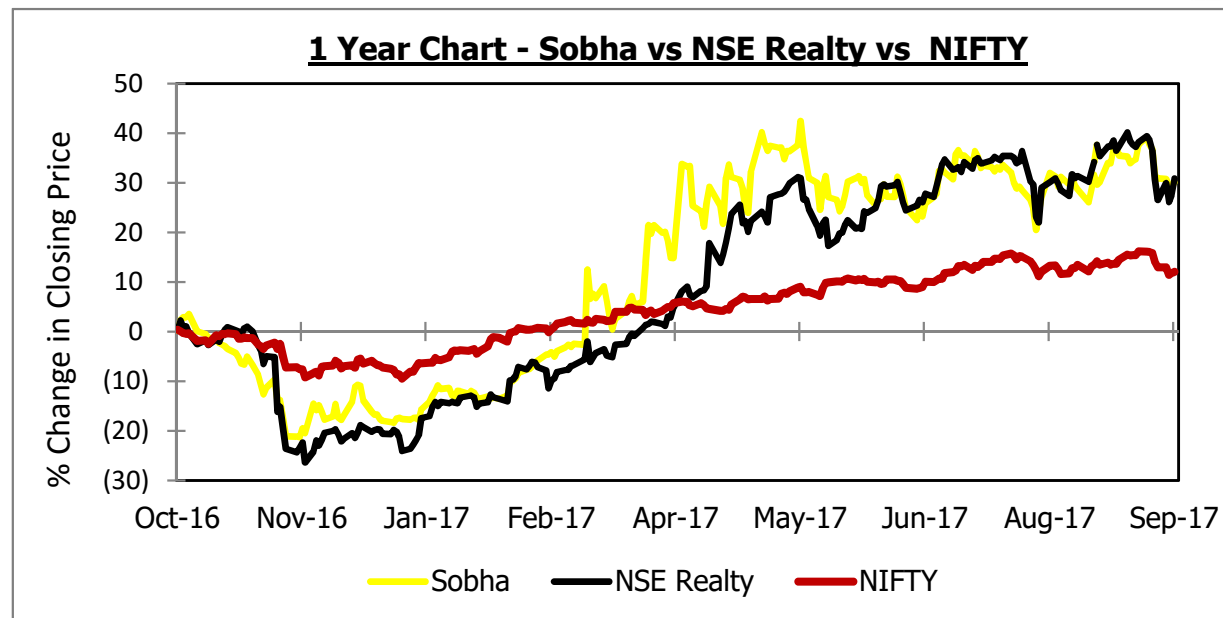
Status as on: 30th Sept, 2017

No. of Shares	96.30 Million
Market Capitalization	Rs.37.45 Billion
Stock Price : 52 week High / Low	429 / 234
Avg. Daily volume (12 months)	289,912

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



Detailed break-up as of 30th September,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	SEPT-17	SEPT-16
ASSETS		
Non-current assets		
Property, Plant and equipment	2,951	3,455
Investment Property	1,980	1,984
Capital work-in-progress	904	593
Intangible assets	2	3
Financial assets		
Investments	1,111	146
Trade Receivables	165	91
Other Non-current financial assets	355	539
Other non-current assets	4,258	4,193
Current tax assets (net)	38	19
	11,764	11,023
Current Assets		
Inventories	50,728	42,804
Financial Assets		
Loans	-	-
Trade receivables	3,228	2,321
Cash and cash equivalents	1,538	1,091
Bank balance other than Cash & cash equivalents	92	192
Other Current financial assets	7,722	13,628
Other current assets	17,675	16,883
MAT Credit Asset(Net)	108	-
	81,091	76,919
TOTAL ASSETS (Rs.Million)	92,855	87,942

PARTICULARS	SEPT-17	SEPT-16
EQUITY & LIABILITIES		
Equity Share Capital	963	963
Securities premium account	26,165	24,613
Total Equity	27,128	25,576
Minority Interest		
Non-current Liabilities		
Financial Liabilities		
Borrowings	2,889	5,142
Other financial liabilities	2	56
Long term Provisions	172	156
Deferred tax liabilities (Net)	2,540	2,235
	5,603	7,589
Current liabilities -		
Financial Liabilities		
Borrowings	21,479	16,406
Trade payables	6,486	3,939
Other current financial liabilities	4,415	2,808
Other current liabilities	27,269	31,097
Provisions	126	120
Liabilities for current Tax (net)	349	407
	60,124	54,777
Total Liabilities	65,726	62,366
Total Equity and Liabilities (Rs.Million)	92,855	87,942



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

PROFIT & LOSS STATEMENT (Ind-As)

Amount Rs.in Millions

Particulars	H1-18	H1-17	Q2-18	Q2-17	Q1-18	FY 16-17
Property Development	9,987	7,776	4,931	3,619	5,055	14,884
Contractual + Manufacturing	3,268	3,332	1,535	1,776	1,734	7,577
Other Income	214	232	112	127	102	386
Total Revenue	13,469	11,340	6,578	5,522	6,891	22,847
Total Expenditure	10,797	9,142	5,218	4,377	5,579	18,264
EBITDA	2,672	2,198	1,360	1,145	1,312	4,583
EBITDA %	19.8%	19.4%	20.7%	20.7%	19.1%	20.1%
Depreciation	272	308	137	154	135	638
Finance Expenses	962	736	513	379	449	1,497
Profit Before Tax	1,438	1,154	710	612	728	2,448
PBT %	10.7%	10.2%	10.8%	11.1%	10.6%	10.7%
Tax Expenses	458	462	207	261	251	970
Add: Share of profit jointly controlled entity	-	51	-	33	-	129
PAT after share of associates	980	743	503	384	477	1,607
Other comprehensive income (net of tax expense)	(8)	3	(1)	2	(7)	1
NET PROFIT	972	746	502	386	470	1,608
NET PROFIT %	7.2%	6.6%	7.6%	7.0%	6.8%	7.04%



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

CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	H1-18	H1-17		Q2-18	Q2-17	Q1-18
Operational cash inflows						
Real Estate Operations	10,076	9,222		4,338	4,907	5,738
Contractual & Manufacturing	4,155	3,311		2,598	1,705	1,557
Total Operational cash inflow –(A)	14,231	12,533		6,936	6,612	7,295
Operational cash outflows						
Real Estate project expenses	5,870	4,509		2,910	2,289	2,960
Contracts and Manufacturing expenses	3,156	2,776		1,572	1,416	1,584
Statutory Dues & Other Taxes	647	589		275	345	372
Corpus Repayment	77	80		23	42	54
Central Over Heads	853	694		454	344	399
Advertising & Marketing expenses	251	315		138	135	113
Total Operational cash outflow- (B)	10,854	8,963		5,372	4,571	5,482
Net Operational Cash flow : (C=A-B)	3,377	3,570		1,563	2,041	1,813

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



CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	H1-18	H1-17	Q1-18	Q1-17	Q4-17
Financial Outflows					
Interest Paid (Net of interest received)	1,326	1,444	785	804	541
Income Taxes	457	309	184	191	273
Total Financial Outflows (D)	1,783	1,753	969	995	814
Net Cash flow after Financial Outflow : (E=C-D)	1,594	1,817	594	1,046	999
Capital Outflows					
Land Payments	3,155	743	2,794	503	361
Buy Back of Shares	-	582	-	582	-
Dividend including tax	290	232	290	232	-
Donation / CSR Contribution	87	95	38	36	48
Capex – General	26	40	14	15	12
Capex – Commercial Real Estate	131	83	43	35	88
Total Capital Outflow (F)	2,689	1,775	3,179	1,403	509
Total Cash Inflow : (A)	14,231	12,533	6,936	6,612	7,295
Total Cash Outflow : (G =B+D+F)	16,326	12,491	9,521	6,969	6,805
Net Cash flow (A - G)	(2,095)	42	(2,585)	(357)	490

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 - 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



Real Estate Projects registered in RERA

Sl.No	Project Cluster	Project Name (As per RERA)	RERA No.
23	Sobha Indraprastha	Sobha Indraprastha	PR/KN/170729/000234
24	Sobha Arena	Sobha Arena - The Plaza (Block 3)	PR/KN/170729/000384
25		Sobha Arena - The Park (Block 2)	PR/KN/170730/000411
26	Sobha Palm Court	Sobha Palm Court	PR/KN/170729/000164
27	Sobha Valley View - Heritage	Sobha Valley View - Heritage	PR/KN/170730/000117
28	Sobha Clovelly	Sobha Clovelly	PR/KN/170730/000201
29	Sobha Avenue	Sobha Avenue	PR/KN/170730/000231
30	Sobha 25 Richmond	Sobha 25 Richmond	PR/KN/170730/000257
31	Sobha Morzaria Grandeur 2	Sobha Morzaria Grandeur 2 (W1)	PR/KN/170730/000412
32	Sobha City - Casa Paradiso Block 4	Sobha City - Casa Paradiso Block 4	PR/KN/170730/000429
	Chennai		
33	Sobha Winchester	Sobha Winchester	TN/01/BUILDING/0013/2017
	Pune		
34	Sobha Orion	Sobha Orion	P52100002044
	Gurgaon		
35	Sobha City - Tower A1,B1,C1	Sobha City, Phase 1 Part 1	86
36	Sobha City - Tower A2,B2,C2	Sobha City, Phase 1 Part 2	115
	In addition to the above list, the following 2 projects were registered in RERA, Which are yet to be released for sale :		
1	Sobha Dream Acres - Rain Forest	Sobha Dream Acres - Rain forest Phase 17 Wing 54	PR/KN/170828/001452
2		Sobha Dream Acres - Rain forest Phase 18 Wing 39 and 40	PR/KN/170828/001467



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

Sl.No	Projects	Location	Type	Total Developable Area (Mn.Sqft)	Total Saleable Area (Mn.sqft)	Sobha Share of Saleable Area (Mn.sqft)
I	Projects completed & applied for Occupancy Certificate (RERA registration not applicable)					
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	0.73	0.54	0.54
				2.68	2.05	2.05
II	Ongoing Projects - RERA registration are exempted as per rule.					
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, Coimbatore	Apartments	0.42	0.34	0.34
4	International City - Ph 1 (B & B3)	Babupur, Gurgaon	Villas	0.98	0.67	0.41
5	International City - Ph 1 (B & B3)	Babupur, Gurgaon	Duplex Villas	0.08	0.08	0.05
6	International City - Phase 2 (E)	Babupur, Gurgaon	Duplex Villas	1.12	0.71	0.49
7	International City - Phase 2	Babupur, Gurgaon	Villas	0.67	0.43	0.24
8	International City - Phase 2	Babupur, Gurgaon	Row Houses	0.06	0.04	0.03
9	International City - Phase 3 (Part)	Babupur, Gurgaon	Row Houses	0.69	0.45	0.28
10	Sobha Retreat	Jettihundi, Mysore	Plotted Development	0.62	0.32	0.32
11	St.Mark's Road Property	St.Mark's Road	Commercial	0.38	0.20	-
				6.04	3.76	2.57
III	Ongoing Projects - RERA rules not yet notified.					
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
				2.10	1.57	1.57
IV	Ongoing Projects - Registered under RERA					
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



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

Sl.No	Projects	Location	Type	Total Developable Area (Mn.Sqft)	Total Saleable Area (Mn.sqft)	Sobha Share of Saleable Area (Mn.sqft)
5	Sobha Valley View (Phase 1)	Banashankari Extn,Bangalore	Apartments	0.73	0.49	0.49
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	0.30	0.30
10	Sobha Dream Acres - Rain Forest (Wings 1 to 6,11,16 & 17)	Balagere, Off ORR, Bangalore	Apartments	1.58	1.16	1.16
11	SDA - Tropical Greens (Wing 41- 46)	Balagere, Off ORR, Bangalore	Apartments	1.06	0.78	0.78
12	SDA - Palm Springs (Wing 47-49 & 52,53)	Balagere, Off ORR, Bangalore	Apartments	0.65	0.47	0.47
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 Orion (Garnet - Block 3)	Khondwa, Pune	Apartments	0.17	0.13	0.13
17	Sobha City - Tower A1,B1,C1	Babupur, Gurgaon	Apartments	0.58	0.46	0.46
18	Sobha City - Tower A2,B2,C2	Babupur, Gurgaon	Apartments	0.58	0.46	0.46
19	Sobha Winchester	Kovilampakkam, Chennai	Apartments	0.70	0.51	0.37
				13.31	8.81	8.57
V	Ongoing Projects – RERA registered – Not offered for sale :					
1	SDA - Rain Forest (Wings 39,40 & 54)	Balagere, Off ORR, Bangalore	Apartments	0.45	0.33	0.33
				0.45	0.33	0.33
VI	Projects received Plan approvals - Not released for sale (RERA registration at the time of sale)					
1	Sobha Arena (Unrealised - Block 1 & 4)	Kanakapura Road, Bangalore	Apartments	0.85	0.58	0.58
2	Sobha Dream Acres - Unreleased	Balagere, Off ORR, Bangalore	Apartments	5.44	4.00	4.00
3	International City - Residential (Ph 3 & 4)	Babupur, Gurgaon	Villas	2.76	1.13	0.72
4	International City - Residential (Ph 4)	Babupur, Gurgaon	Row Houses	0.08	0.03	0.02
5	International City - Commercial	Babupur, Gurgaon	Commercial Space	0.46	0.46	0.30
6	Sobha City - Unreleased Towers	Babupur, Gurgaon	Apartments	2.95	2.32	2.32
7	Marina One (Unreleased)	Marine Drive, Cochin	Apartments	3.17	2.60	2.60
				15.70	11.12	10.53
	GRAND TOTAL			40.30	27.63	25.61

* 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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