



Date: May 29, 2023

| | |
|---|---|
| To The Deputy Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street Mumbai – 400 001 Scrip Code: 532784 | To The Manager The National Stock Exchange of India Limited Exchange Plaza, Plot No C/1, G Block Bandra Kurla Complex Mumbai – 400 051 Scrip Code: SOBHA |
|---|---|

Dear Sir / Madam,

Sub: Investor Presentation for the quarter and financial year ended March 31, 2023.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Investor Presentation of the Company on the financial result of the Company for the quarter and financial year ended March 31, 2023.

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Yours sincerely,

FOR SOBHA LIMITED

**VIGHNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO.: 16651**



SOBHA LIMITED

REGD & CORPORATE OFFICE : 'SOBHA', SARJAPUR - MARATHAHALLI OUTER RING ROAD, BELLANDUR POST, BANGALORE - 560103, INDIA
CIN: L45201KA1995PLC018475 | TEL : +91-80-49320000 | FAX : +9180 49320444 | www.sobha.com



**Investor Presentation
March 2023**

Artistic Impression of SOBHA Oakshire, Bangalore

SOBHA: Leading through excellence, scale and innovation

Established on a solid footing

- ▶ Bangalore headquartered Real Estate & Construction firm with 28 years of delivering international quality residential homes and commercial spaces across India
- ▶ Founded by Mr. PNC Menon with a vision “To transform the way people perceive ‘Quality’”
- ▶ Residential Real Estate development focused enterprise, with growth-oriented businesses
 - ▶ **Real estate:** Residential; Retail
 - ▶ **Contracting:** Institutional; Commercial
 - ▶ **Manufacturing:** Glazing & Metal Works; Interiors; Concrete Products
 - ▶ **Retail:** Restoplus Mattresses; metercube (furniture & furnishings)



- ▶ Company has obtained certification for Quality: ISO 9001:2015; Environmental - 14001:2015 and Occupational Health & Safety - OHSAS 45001:2018

Self-reliant execution capability - backward integration model

- ▶ In-house design-to-delivery capabilities
- ▶ Four manufacturing units spread over 25 acres
- ▶ 3,400+ professionals and 8,000+ technician workforce
- ▶ SOBHA Academy for training construction professionals & technicians

Consistent delivery at scale

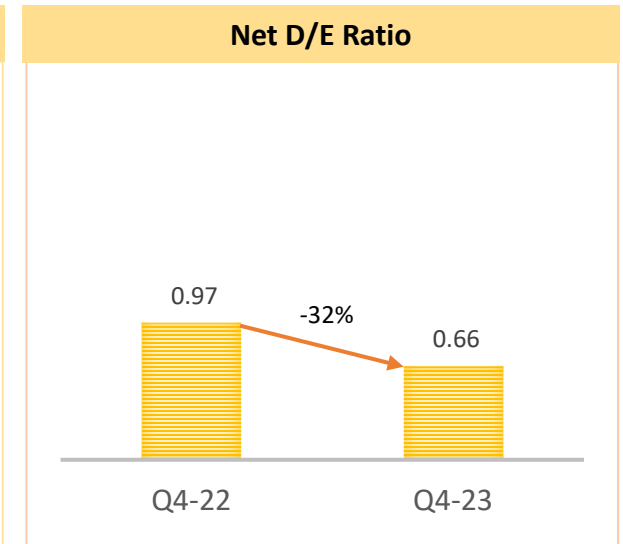
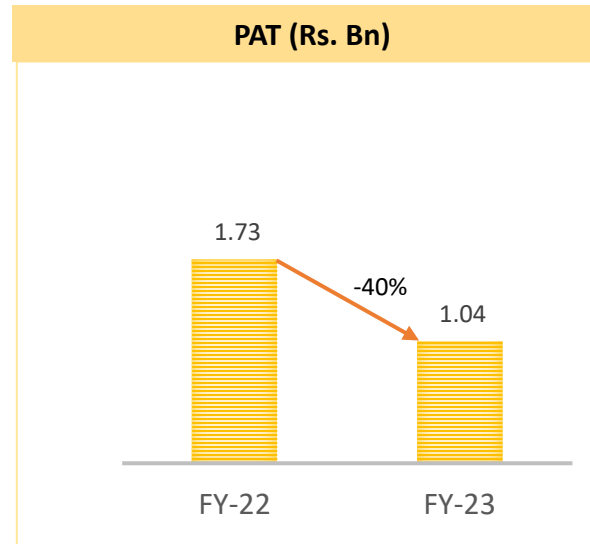
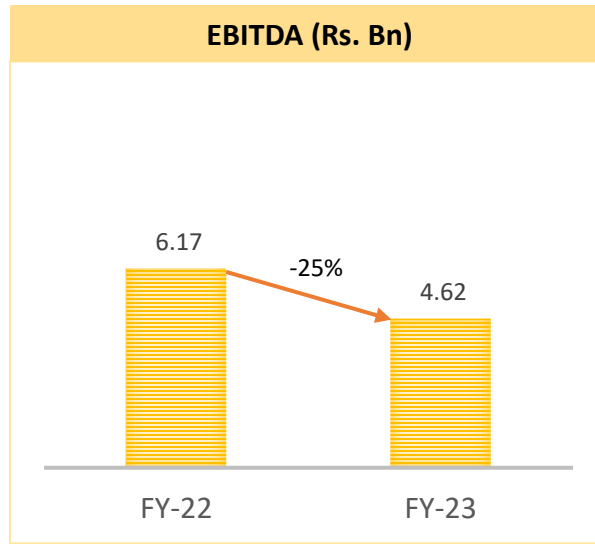
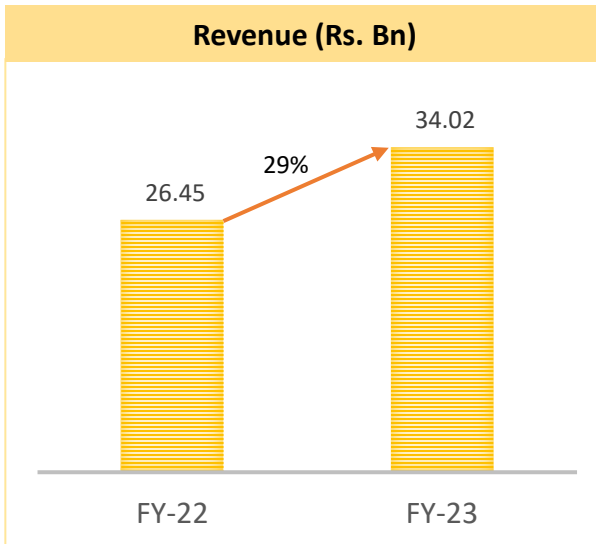
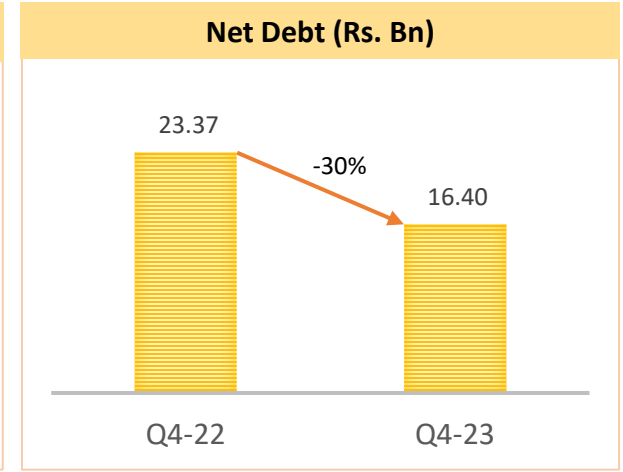
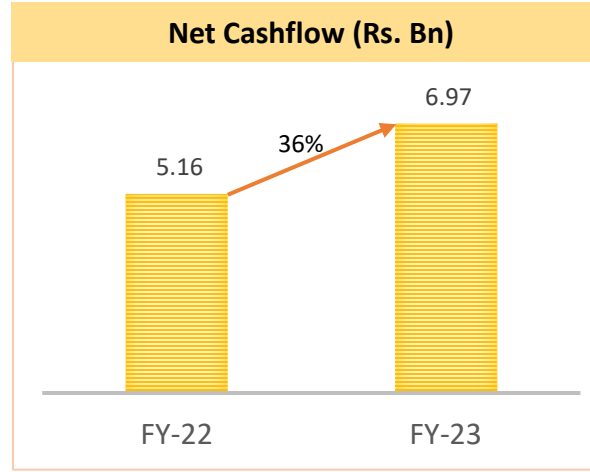
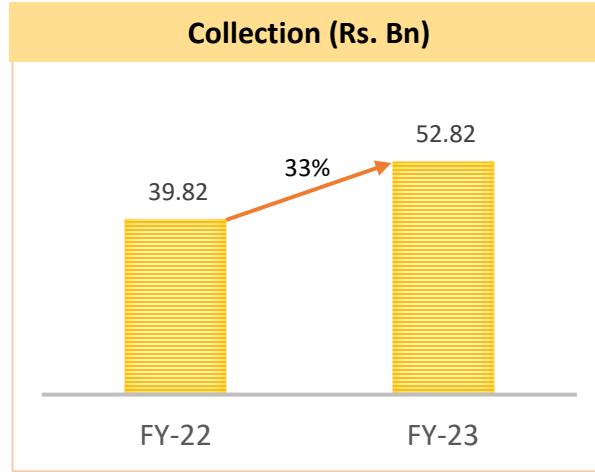
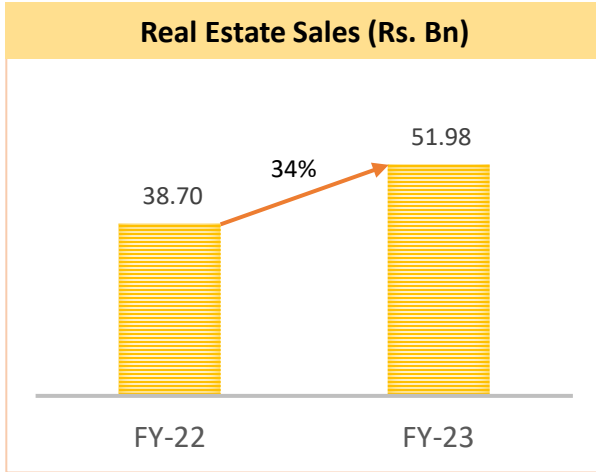
- ▶ 128 mn sft completed in 528 developments till date across 27 cities in 14 states: Real estate in 12 cities and Contractual in 26 cities
- ▶ Delivery run rate of 5 mn sft in the past five years with 35.84 mn sft currently under development

| | <u>No. of Projects</u> | <u>Area (Mn sft)</u> | <u>No. of Cities</u> |
|--------------------|------------------------|----------------------|----------------------|
| Real Estate | | | |
| Completed | 191 | 70.34 | 7 |
| Ongoing | 68 | 30.60 | 11 |
| Contractual | | | |
| Completed | 337 | 57.66 | 26 |
| Ongoing | 8 | 5.24 | 3 |

Trusted, recognized and evolving

- ▶ ‘Passion at work’ reflected in consistent recognition for business excellence, Leadership, Sustainability and CSR with over 230 awards
- ▶ ‘Devotion at work’ is our CSR philosophy focused on comprehensive and sustainable social empowerment
- ▶ IPO in Dec 2006 oversubscribed 126x
- ▶ ICRA rating of A+; India Rating (Ind-Ra) of AA- (Stable)

Snapshot of FY 2023 performance



Awards and Recognitions in FY 2023



Track2Realty's Brand X Report (10th edition)

For the 6th time SOBHA topped across several categories: (1) Top National Brand; (2) Top South Indian Brand; (3) Top Residential Brand; (4) Top Super Luxury Brand; (5) Company with Top CSR across India; and (6) Public Perception – Consumer Confidence Index



BAM Awards 2022

Builder of the Year in Large Category at Builders, Architects, and Building Material (BAM Awards). Also won in 2019 and 2018



Economic Times Realty Convention 2022

Recognized SOBHA as one of the **Best Realty Brand** in India



National Safety Council (NSC) – Kerala Chapter

Marina One Kochi conferred 'Outstanding Safety Performance' by National Safety Council – Kerala Chapter at the 52nd Safety Week Celebrations 2023



Haryana State Safety Welfare & Health Awards

SOBHA City Gurugram adjudged Runners-up in two categories – 'Longest Accident-free period' and 'Best First Aid' as part of Republic Day Celebrations at Tau Devi Lal Stadium, Gurugram on 26th January, 2023

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Cashflow

Sales Performance

Financials & Operations

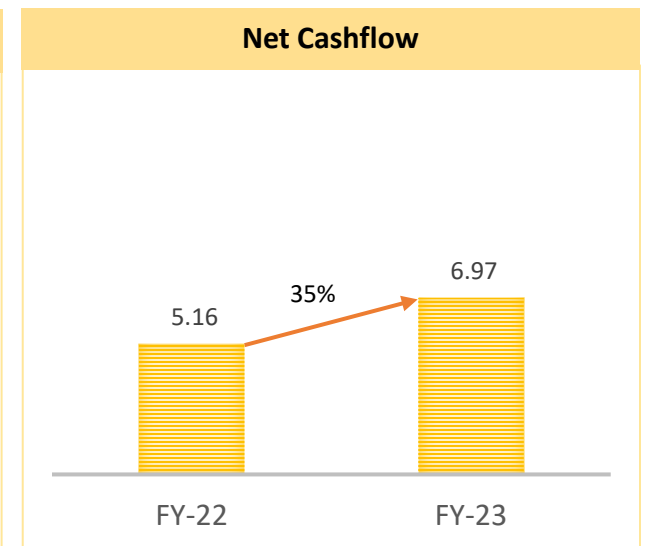
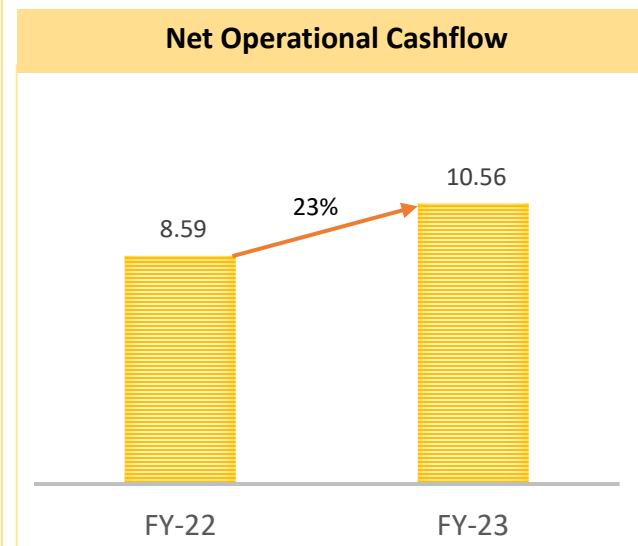
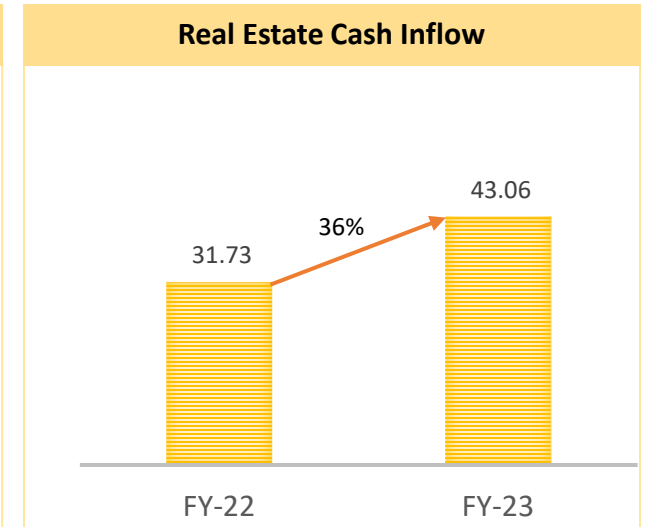
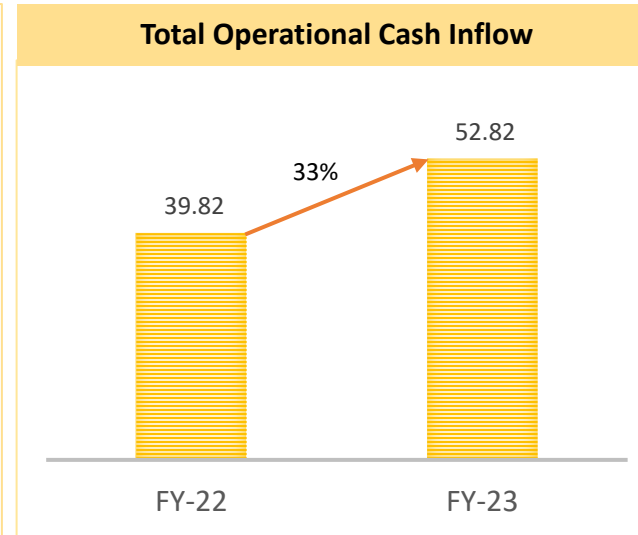
Project Updates



Highest ever annual net cashflow in FY 2023 with strong operational performance

- ▶ Net debt reduction of Rs. 6.97 bn, highest ever in a year in company's history, aided by operational cashflows and proceeds from land monetization
- ▶ Net debt now stands at Rs. 16.40 bn with net D/E ratio of 0.66
- ▶ Finance related outflows was reduced by 27.8% YoY to Rs. 2.06 bn
- ▶ Total cash inflows for FY23 was Rs. 52.82 bn, was highest ever, up by 32.6% compared to FY22
 - ▶ Real Estate collections improved by 35.7% to Rs. 43.06 bn
 - ▶ Contracts & manufacturing collections was Rs. 9.76 bn, improved by 20.6% compared to FY22
- ▶ Construction spends were Rs. 18.37 bn, up by 61.4% compared to FY22, increased allocation of Rs. 6.98 bn; Delivered 3.97 mn sft

Rs Billion



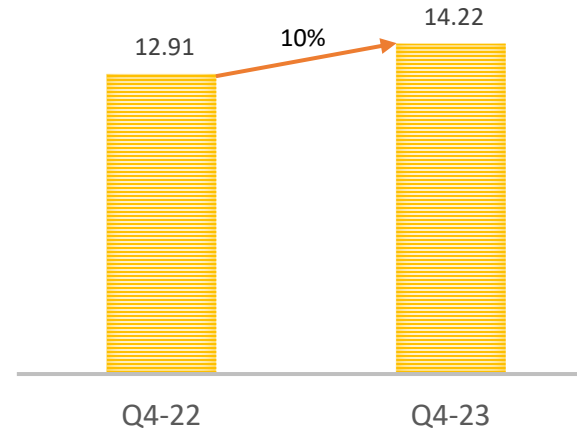
Best quarterly collections achieved in Q4 FY 2023

Key Highlights

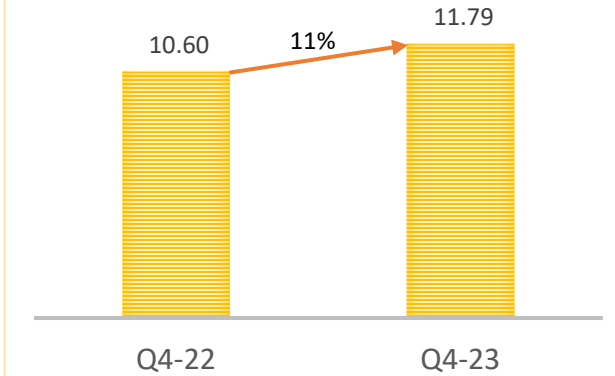
- ▶ Total Collections in Q4-FY23 improved by 10.2% compared to Q4-FY22 to Rs. 14.22 bn, and 1.1% compared to Q3-FY23
 - Real Estate contribution was Rs. 11.79 bn, beating previous quarter's best collection record by 1.9%
 - Contracts & manufacturing collections was also consistent at Rs. 2.44 bn, up by 5.6% compared to Q4-FY22
- ▶ Continued with our increased allocation to Real Estate outflows at Rs. 5.01 bn, up by 48.9% compared to Q4-FY22; Delivered 1.60 mn sft
- ▶ Net Operating cashflows was at Rs. 3.31 bn, an increase of 30.3% QoQ
- ▶ Land related payments for the quarter was Rs. 1.43 bn, increased by 92.2% compared to Q3-FY23, in line with our commitment to balance debt reduction and growth investments

Rs Billion

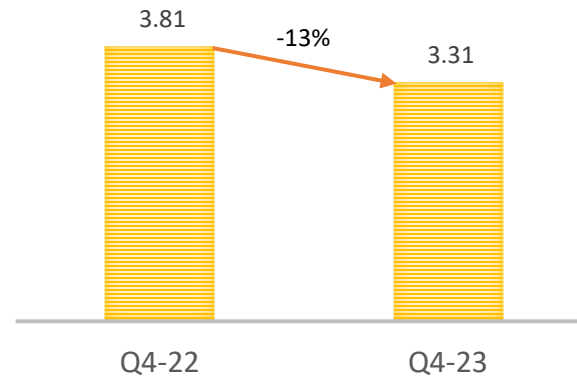
Total Operational Cash Inflow



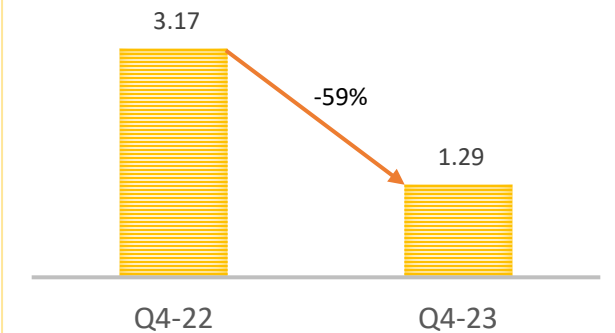
Real Estate Cash Inflow



Net Operational Cashflow



Net Cashflow



Cashflow Statement – Q4 & FY 2023

Rs Million

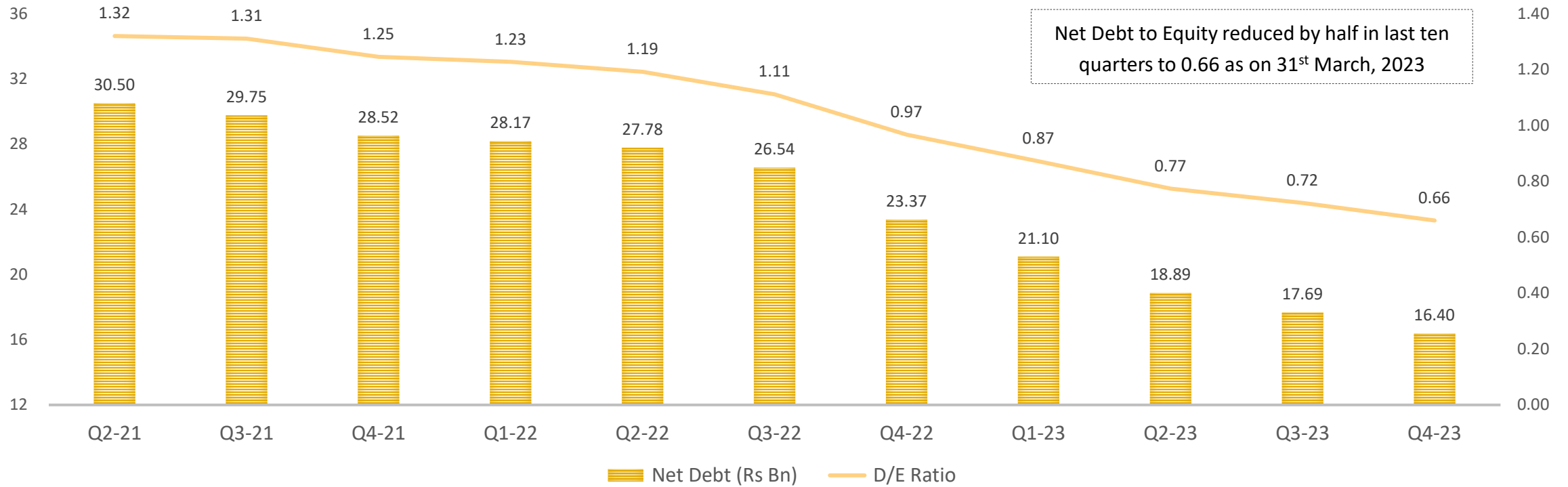
| PARTICULARS | Q4-23 | Q3-23 | Q4-22 | FY-23 | FY-22 |
|---|---------------|---------------|---------------|---------------|---------------|
| Operational cash inflows | | | | | |
| Real Estate Operations | 11,787 | 11,571 | 10,603 | 43,058 | 31,728 |
| Contractual & Manufacturing | 2,437 | 2,500 | 2,307 | 9,765 | 8,094 |
| Total Operational cash inflow (A) | 14,224 | 14,071 | 12,910 | 52,823 | 39,822 |
| Operational cash outflows | | | | | |
| Real Estate project outflow | 5,123 | 5,009 | 3,467 | 18,369 | 11,381 |
| Joint Development Partner payments | 1,763 | 2,170 | 1,865 | 7,181 | 6,770 |
| Contracts and Manufacturing | 2,357 | 2,650 | 2,282 | 10,133 | 7,632 |
| Statutory Dues | 383 | 402 | 403 | 1,404 | 1,507 |
| Facilities management related outflow | 164 | 194 | 277 | 618 | 758 |
| Overheads | 376 | 463 | 347 | 1,873 | 1,753 |
| Advertising & Marketing | 310 | 299 | 268 | 1,134 | 818 |
| CSR | 90 | 25 | 36 | 202 | 121 |
| Income Tax / TDS | 345 | 318 | 154 | 1,350 | 491 |
| Total Operational cash outflow (B) | 10,910 | 11,530 | 9,098 | 42,263 | 31,231 |
| Net Operational Cashflow : (C=A-B) | 3,314 | 2,541 | 3,813 | 10,559 | 8,591 |

Cashflow Statement – Q4 & FY 2023...continued

Rs Million

| PARTICULARS | Q4-23 | Q3-23 | Q4-22 | FY-23 | FY-22 |
|---|---------------|---------------|---------------|---------------|---------------|
| Financial Outflows | | | | | |
| Finance Outflow | 465 | 528 | 618 | 2,056 | 2,850 |
| Dividend including taxes | - | - | - | 285 | 332 |
| Total Financial Outflows (D) | 465 | 528 | 618 | 2,341 | 3,181 |
| Net Cashflow after Financial & Tax Outflow : (E=C-D) | 2,849 | 2,013 | 3,195 | 8,218 | 5,410 |
| Capital Outflows | | | | | |
| Net Land Payments / JD deposits | 1,431 | 744 | (104) | 918 | (94) |
| Capex | 129 | 71 | 124 | 328 | 349 |
| Total Capital Outflow (F) | 1,559 | 814 | 21 | 1,246 | 255 |
| Total Cash Inflow : (A) | 14,224 | 14,071 | 12,910 | 52,823 | 39,822 |
| Total Cash Outflow : (G =B+D+F) | 12,934 | 12,872 | 9,736 | 45,851 | 34,666 |
| Net Cashflow (A - G) | 1,290 | 1,199 | 3,174 | 6,972 | 5,156 |

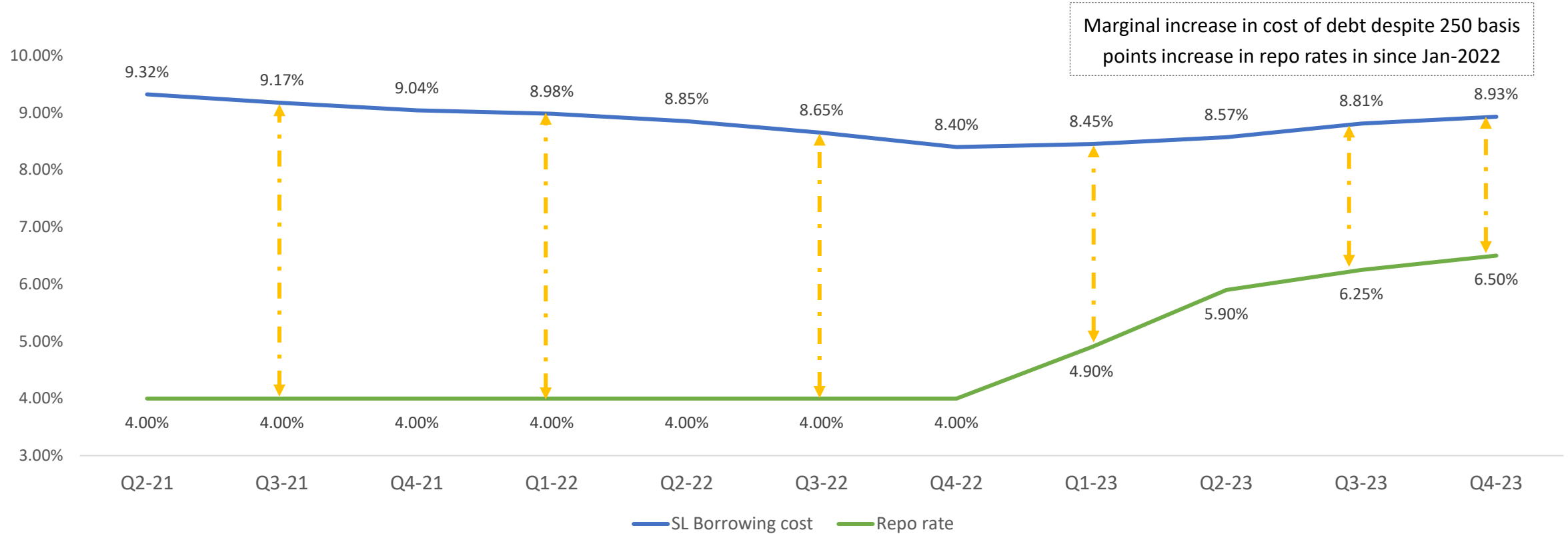
Net Debt was reduced by Rs. 14.10 bn in ten quarters, from internal accruals alone



Rs Billion

| Particulars | Q2-21 | Q3-21 | Q4-21 | Q1-22 | Q2-22 | Q3-22 | Q4-22 | Q1-23 | Q2-23 | Q3-23 | Q4-23 |
|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Gross Debt | 31.56 | 31.34 | 30.62 | 30.21 | 29.33 | 28.04 | 25.33 | 22.00 | 22.10 | 20.07 | 20.04 |
| Less: Cash & equivalents | 1.06 | 1.59 | 2.10 | 2.04 | 1.55 | 1.50 | 1.96 | 0.90 | 3.22 | 2.39 | 3.64 |
| Net Debt | 30.50 | 29.75 | 28.52 | 28.17 | 27.78 | 26.54 | 23.37 | 21.10 | 18.89 | 17.69 | 16.40 |

Interest rate has marginally increased with increase in repo rate



Rs. Million

Quarterly Finance Outflows

| Q2-21 | Q3-21 | Q4-21 | Q1-22 | Q2-22 | Q3-22 | Q4-22 | Q1-23 | Q2-23 | Q3-23 | Q4-23 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 655 | 824 | 875 | 732 | 722 | 729 | 618 | 529 | 534 | 528 | 465 |

Residential Real Estate Portfolio: Projected Cashflow as on 31st March 2023

| Particulars | Completed - with unsold inventory | Ongoing - Area offered for sale | Ongoing - Area not offered for sale | Total | Unit |
|--|-----------------------------------|---------------------------------|-------------------------------------|--------------|---------------|
| Total Saleable area | 16.00 | 20.52 | 2.86 | 39.38 | Mn sft |
| Sobha's share of Saleable area | 15.14 | 19.07 | 2.86 | 37.07 | Mn sft |
| Total area sold till 31 st March 2023 | 15.06 | 14.68 | - | 29.74 | Mn sft |
| Unsold area as on 31 st March 2023 | 0.08 | 4.39 | 2.86 | 7.33 | Mn sft |
| Balance cost to complete as on 31 st March 2023 | 2.64 | 62.85 | 14.34 | 79.83 | Rs. Bn |
| Outstanding receivables + Balance to be billed & collected on sold units* + Refundable deposit | 1.14 | 61.57 | 1.16 | 63.87 | Rs. Bn |
| Sales value of unsold stock ^ | 0.34 | 36.63 | 20.56 | 57.53 | Rs. Bn |
| Marginal Cashflow – Completed & Ongoing Projects | (1.17) | 35.35 | 7.39 | 41.57 | Rs. Bn |
| Marginal Cashflow – Forthcoming Projects (13.30 mn sft) | | | | 58.22 | Rs. Bn |

- Balance receivables of Rs. 62.71 billion from sold units covers 95.8% of balance cost of Rs. 65.49 bn to complete the ongoing projects offered for sale
- Estimated Marginal Cashflow from Ongoing and Forthcoming projects put together is Rs. 99.79 bn
- "Ongoing Projects" are the ones with RERA registration. Forthcoming Project will be reclassified as Ongoing once RERA approvals for the project is received.

* All reported futures cash inflows are net of JD partner payments

^ Unsold area sale value is based on latest sales price in the respective projects; Sobha's share is only considered

Inventory Visibility – Ongoing and Forthcoming Real Estate Projects

Forthcoming Projects

| Location | SBA (Mn sft) | No. of Projects |
|-------------------------------|--------------|-----------------|
| Residential Projects | | |
| Bangalore | 6.52 | 5 |
| NCR | 4.32 | 3 |
| Chennai | 0.21 | 1 |
| Coimbatore | 0.10 | 1 |
| GIFT City | 0.77 | 1 |
| Trivandrum | 0.46 | 1 |
| Kochi | 0.92 | 1 |
| Subtotal – Residential | 13.30 | 13 |
| Commercial Projects | | |
| Bangalore | 0.29 | 1 |
| NCR | 0.76 | 2 |
| Thrissur | 0.03 | 1 |
| Subtotal – Commercial | 1.08 | 4 |
| Total | 14.38 | 17 |

Total Residential Inventory – Ongoing and Forthcoming

| Inventory status | Mn sft |
|---|--------------|
| Unsold Area - Completed projects | 0.08 |
| Unsold Area - Ongoing projects - offered for sale | 4.39 |
| Unsold area - Ongoing projects - not offered for sale | 2.86 |
| Forthcoming projects | 13.30 |
| Total inventory visibility | 20.63 |

Note: Saleable / Leasable area for the forthcoming projects may vary based on approvals

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Cashflow

Sales Performance

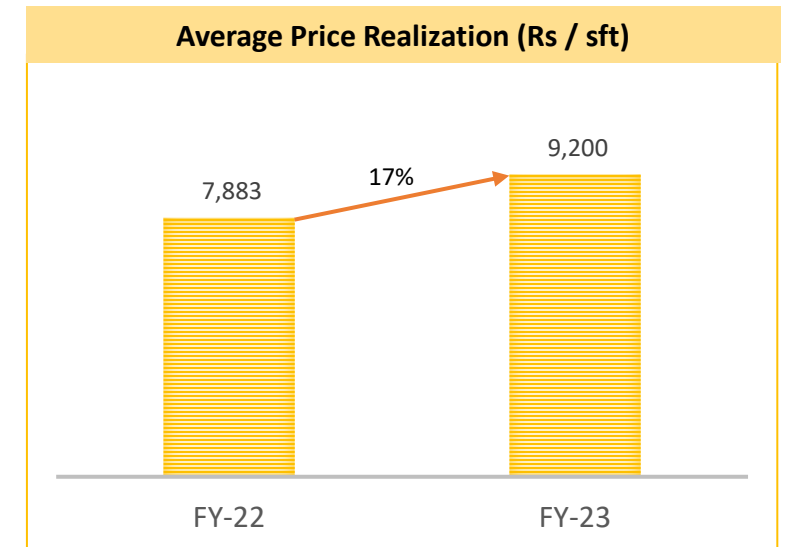
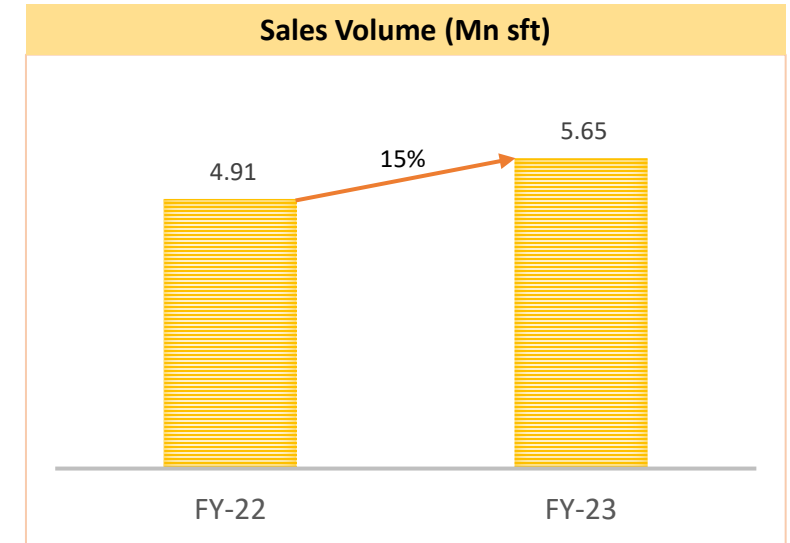
Financials & Operations

Project Updates



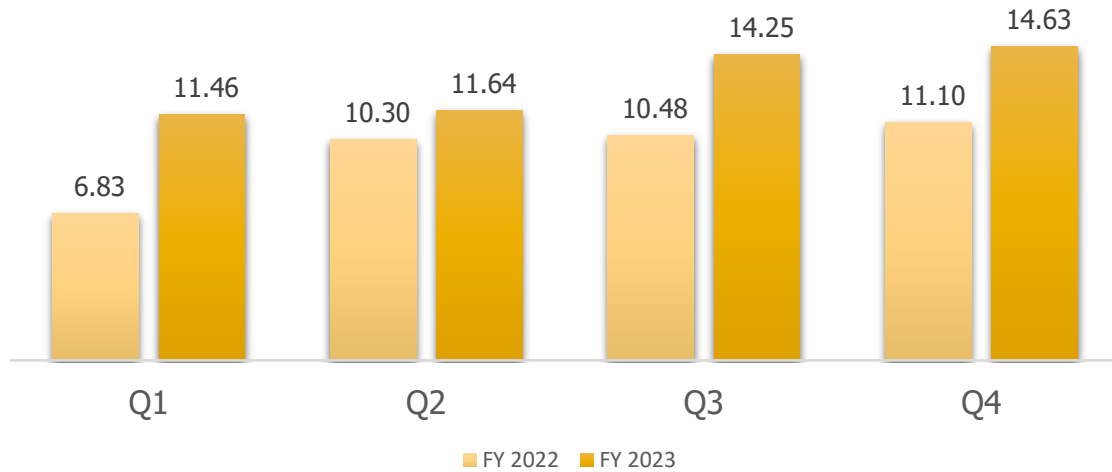
Historic best Sales performance achieved in FY 2023

- ▶ FY 2023 has recorded historic best Sales year – across all parameters
 - ▶ Sales SBA growth of 15.0% from FY22 to 5.65 mn sft
 - ▶ Average Realization improved by 16.7% compared to FY22
 - ▶ Sales value growth of 34.3% to Rs. 51.98 bn compared to FY22
- ▶ Bangalore Sales volume grew by 16.8% compared to FY22 and contributed 69.3% to total SBA sold, 63.4% to overall Sales value; supported by launch of 3.1 mn sft of new projects in Bangalore in FY23
- ▶ NCR Sales volume grew by 14%, contributing 13.8% to SBA sold in FY23, due to improved demand conditions and launch of redesigned towers in Sobha City Gurgaon
- ▶ GIFT City, Kerala and Tamil Nadu also witnessed steady growth
- ▶ Centralized marketing efforts continued to be more effective at improved cost efficiency. Advertising & Marketing outflow was Rs. 1.23 bn, which is 2.3% of achieved Sales value for FY 2023
- ▶ Steadily improving Sales performance every quarter, through the year is validation of strong demand for SOBHA products across markets



Sales performance improved upon every quarter in FY 2023

Sales Value (Rs. Mn)

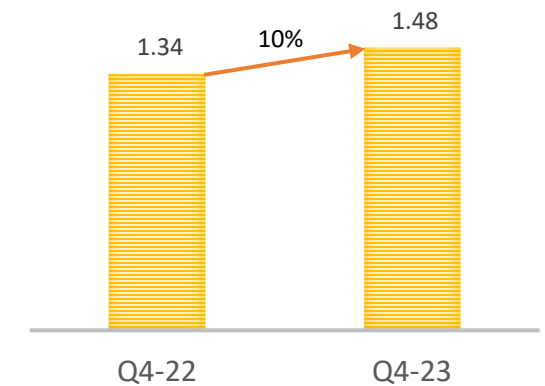


Q4-23 Sales Highlights

- ▶ Achieved highest ever quarterly Sales value of Rs 14.63 bn, best average realization of Rs. 9,898/sft with highest SBA sold of 1.48 mn sft
- ▶ Launched our first project in Hyderabad with SOBHA Waterfront, a luxury project in Somajiguda
- ▶ Achieved highest ever quarterly sale of 252,321 sft in SOBHA Dream Acres project in Bangalore, post its launch quarter

| Particular | Units | Q4-23 | Q3-23 | Q2-23 | Q1-23 | FY-23 | FY-22 |
|------------------------------|-----------|--------|--------|--------|--------|--------|--------|
| Area Sold (SBA) | '000 sft | 1,478 | 1,476 | 1,337 | 1,359 | 5,650 | 4,910 |
| Sales Value | Rs. Mn | 14,634 | 14,247 | 11,642 | 11,455 | 51,978 | 38,702 |
| Sobha's Share of Sales Value | Rs. Mn | 12,074 | 11,112 | 9,610 | 9,517 | 42,313 | 32,684 |
| Average Price Realization | Rs. / sft | 9,898 | 9,653 | 8,709 | 8,431 | 9,200 | 7,883 |

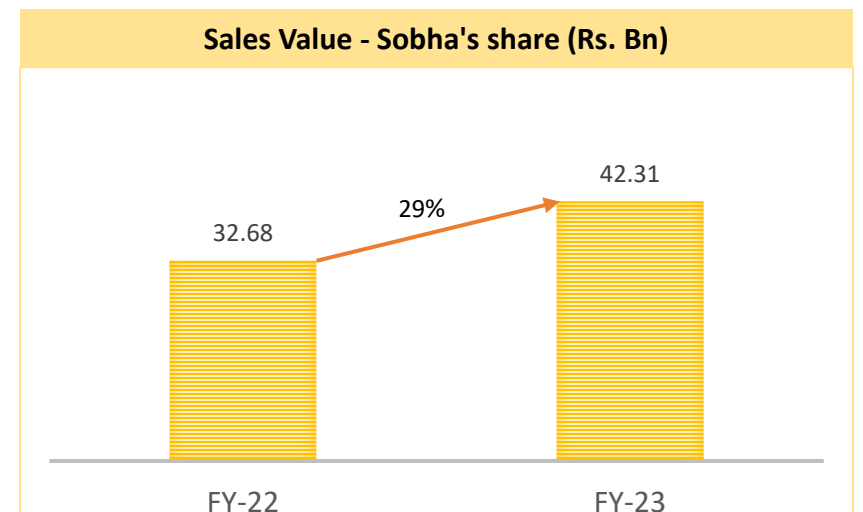
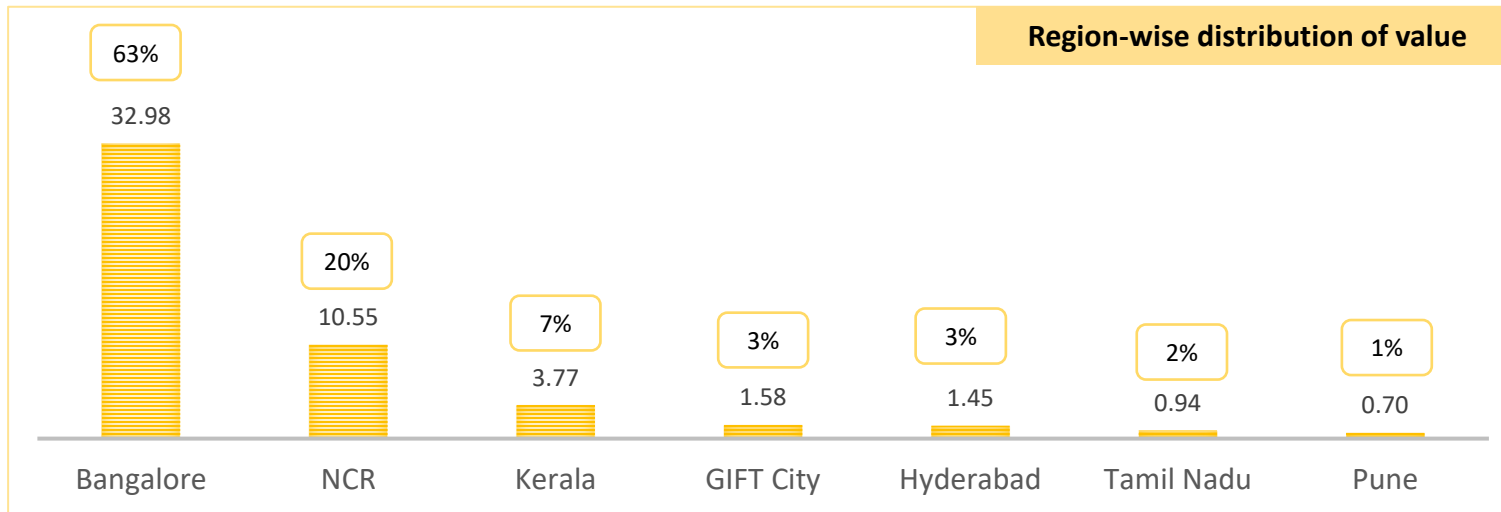
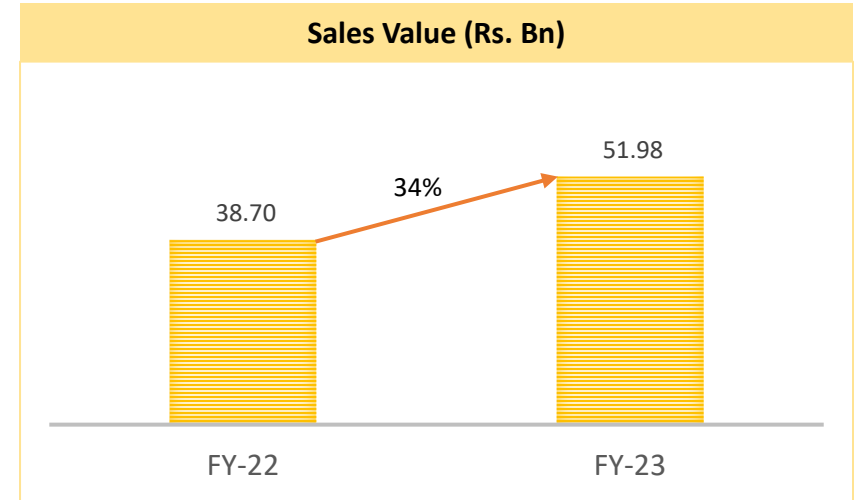
SBA (Mn sft) (YoY)



Real Estate Sales Performance – FY 2023

Historic Sales achieved across all parameters – SBA, Average Realization & Sales value

| Region | Area Sold (sft) | Total Sale Value (Rs. Mn) | Sobha's Share Value (Rs. Mn) | Average Price Realization (Rs. / sft) |
|--------------|------------------|---------------------------|------------------------------|---------------------------------------|
| Bangalore | 3,917,412 | 32,980 | 27,557 | 8,419 |
| NCR | 778,381 | 10,553 | 7,132 | 13,558 |
| Kerala* | 423,743 | 3,771 | 2,975 | 8,898 |
| GIFT City | 209,367 | 1,576 | 1,576 | 7,525 |
| Hyderabad | 98,227 | 1,452 | 1,452 | - |
| Tamil Nadu* | 160,712 | 941 | 916 | 5,857 |
| Pune | 62,023 | 705 | 705 | 11,366 |
| Total | 5,649,865 | 51,978 | 42,313 | 9,200 |

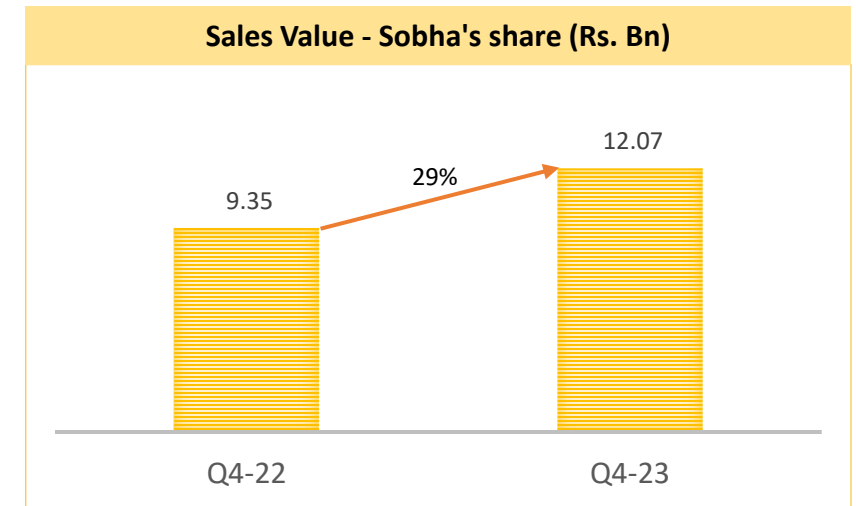
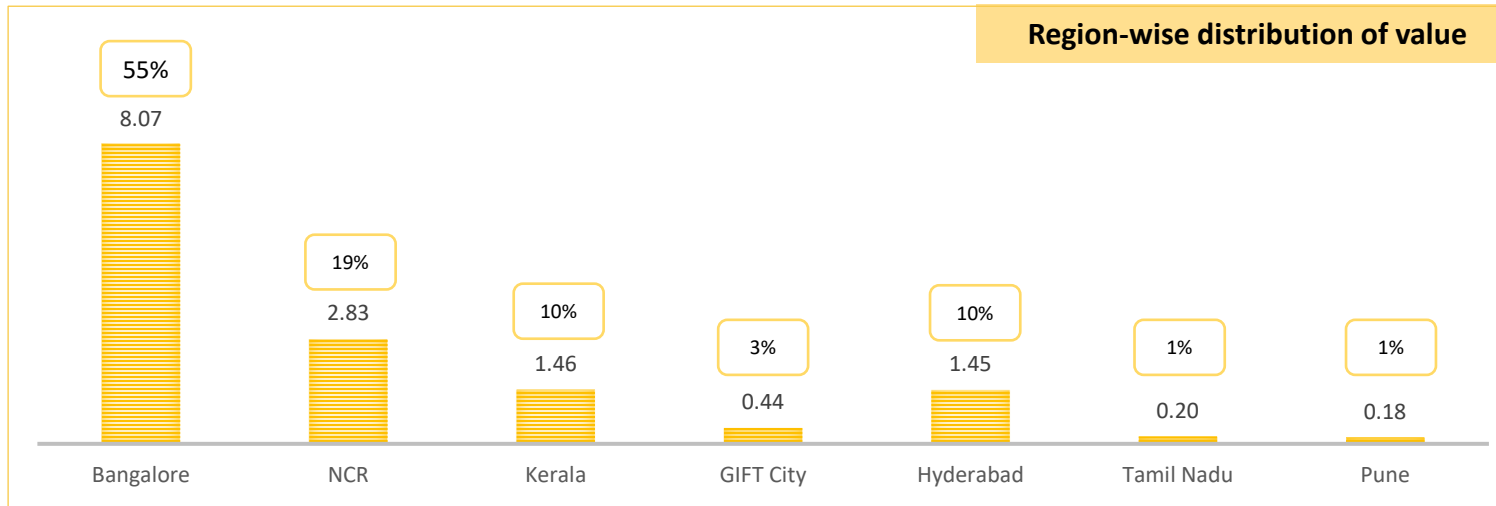
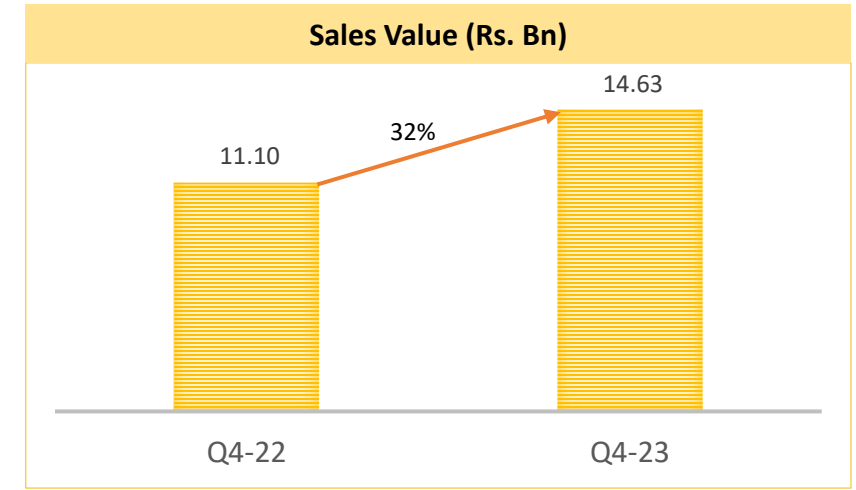


*Kerala includes Kochi, Thrissur, Calicut and Trivandrum ; Tamil Nadu includes Chennai and Coimbatore

Real Estate Sales Performance – Q4 FY 2023

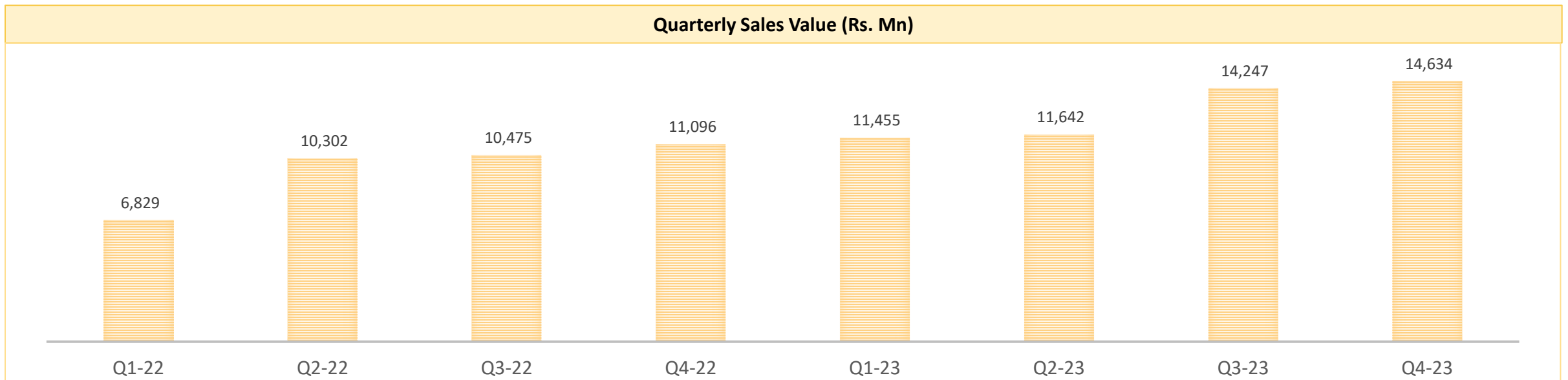
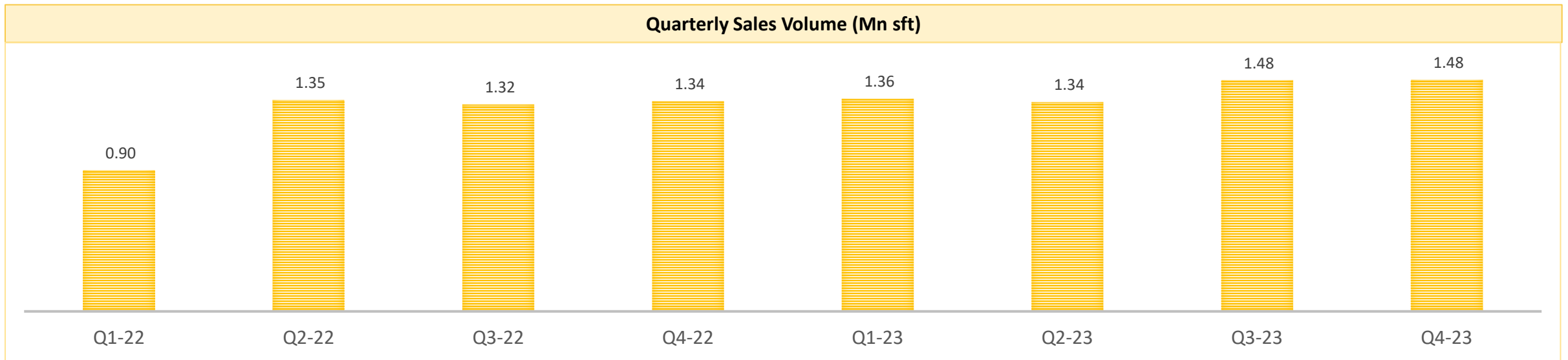
Launched our first project in Hyderabad, SOBHA Waterfront

| Region | Area Sold (sft) | Total Sale Value (Rs. Mn) | Sobha Share Value (Rs. Mn) | Average Price Realization (Rs. / sft) |
|--------------|------------------|---------------------------|----------------------------|---------------------------------------|
| Bangalore | 929,575 | 8,071 | 6,650 | 8,683 |
| NCR | 185,439 | 2,828 | 1,932 | 15,253 |
| Kerala* | 161,956 | 1,464 | 1,229 | 9,037 |
| GIFT City | 55,964 | 438 | 438 | 7,833 |
| Hyderabad | 98,227 | 1,452 | 1,452 | 14,780 |
| Tamil Nadu* | 31,566 | 202 | 194 | 6,393 |
| Pune | 15,679 | 179 | 179 | 11,416 |
| Total | 1,478,406 | 14,634 | 12,074 | 9,898 |



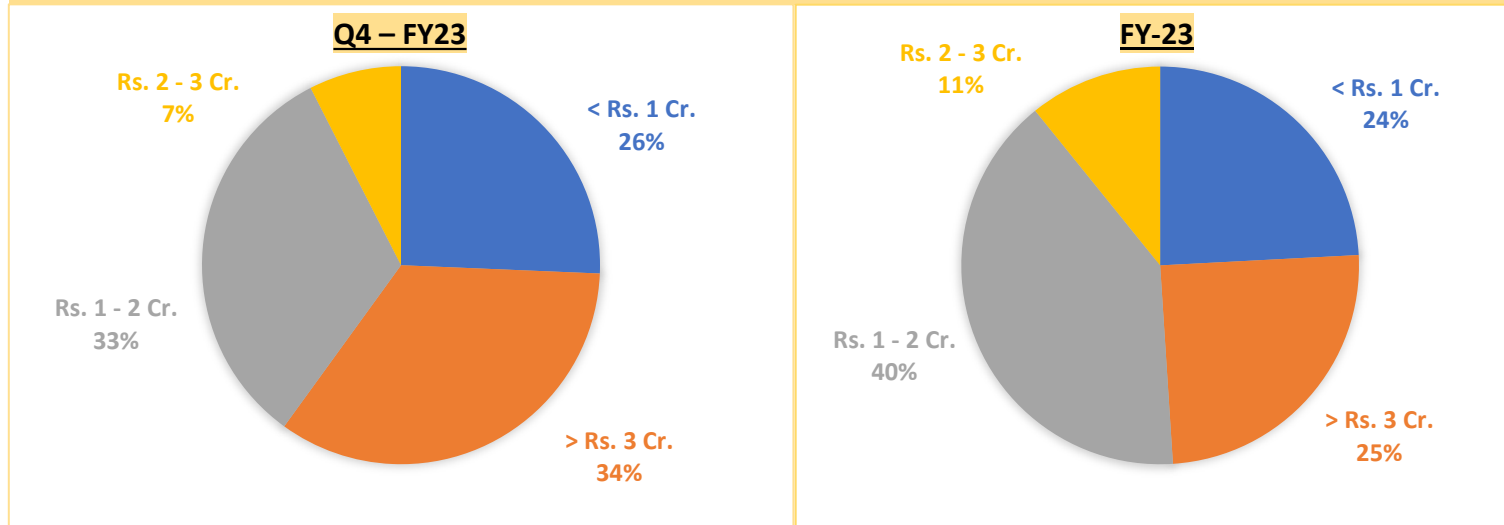
*Kerala includes Kochi, Thrissur, Calicut and Trivandrum ; Tamil Nadu includes Chennai and Coimbatore

Consistent Sales performance with improving realization



Sales Value classification - Q4 & FY 2023 - Price Band & Region Wise

Price bucket wise contribution to sales value



- Luxury segment (> Rs 2 Cr.) contribution has grown from 25% in FY22 to 36% in FY23
- Contribution to the >Rs. 2 Crore segment is from new and redesigned projects launched in FY 2023 – Sobha Insignia, Sobha Royal Crest, Sobha Victoria Park, Sobha City Gurgaon, Sobha Waterfront
- Contribution from this segment in Q4-FY23 was 41%, on account of successful sales achieved from new project in Hyderabad
- Preference for larger homes is being catered to by SOBHA and new projects are aligned to meet the same
- Dream Series segment (< Rs 1 Cr.) continued to see good traction, with Sobha Dream Acres recording best quarterly Sales in Q4-FY23

Region wise contribution to sales value

| Region | Q4-FY23 | | FY23 | |
|--------------|---------------------|------------------|---------------------|------------------|
| | Sale Value (Rs. Mn) | Contribution (%) | Sale Value (Rs. Mn) | Contribution (%) |
| Bangalore | 8,071 | 55% | 32,980 | 63% |
| Kerala* | 1,464 | 10% | 3,771 | 7% |
| NCR | 2,828 | 19% | 10,553 | 20% |
| GIFT City | 438 | 3% | 1,576 | 3% |
| Hyderabad | 1,452 | 10% | 1,452 | 3% |
| Tamil Nadu* | 202 | 1% | 941 | 2% |
| Pune | 179 | 1% | 705 | 1% |
| Total | 14,634 | 100% | 51,978 | 100% |

*Kerala includes Kochi, Thrissur, Calicut and Trivandrum ; Tamil Nadu includes Chennai and Coimbatore

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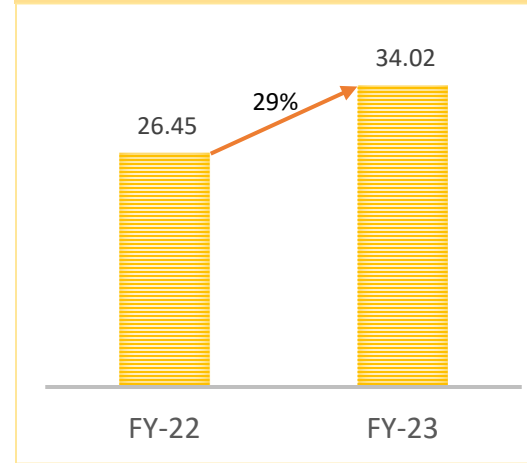


Financial & Operational Highlights – FY 2023

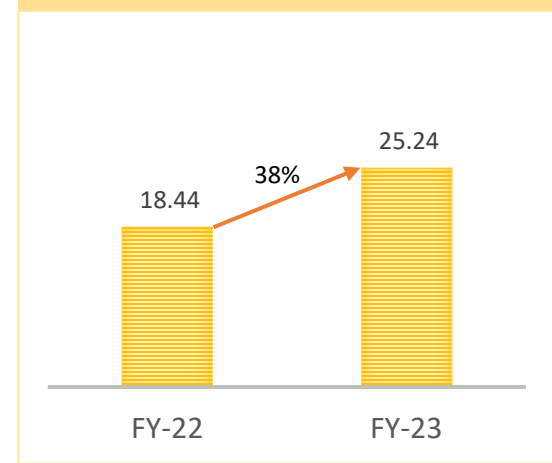
Key Highlights

- ▶ Total revenue for FY23 is at Rs. 34.02 bn, up by 28.6% compared to FY22
- ▶ Real estate revenue was Rs. 25.24 bn, increased 36.9% from FY22
- ▶ We handed over 2,233 units comprising SBA of 3.71 mn sft, which is up by 66.8% compared to FY22. Increase in construction spends have helped improve handovers significantly
- ▶ Contractual & Manufacturing revenue was Rs. 7.86 bn; Collections for FY23 was Rs. 9.76 bn up by 20.6% compared to FY22
- ▶ Manufacturing business generated revenue of Rs. 4.24 bn, up by 66.9% compared to FY22 revenue of Rs. 2.54 bn
- ▶ EBITDA for the FY23 was at Rs. 4.62 bn with a margin of 13.6%
- ▶ PAT was at Rs. 1.04 bn with a margin of 2.9%
- ▶ Balance revenue to be recognized is Rs. 98.02 billion from sold residential units till 31.03.2023

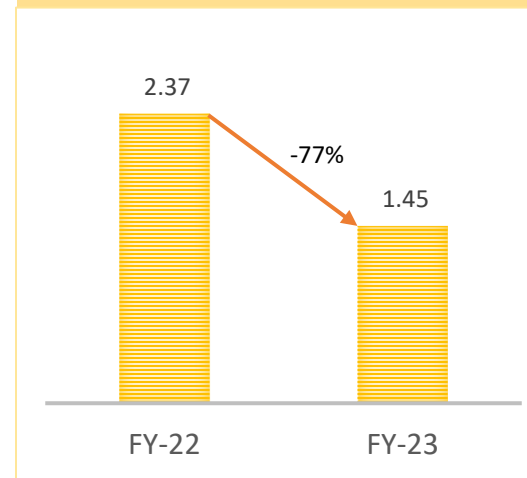
Total Income (Rs. Bn)



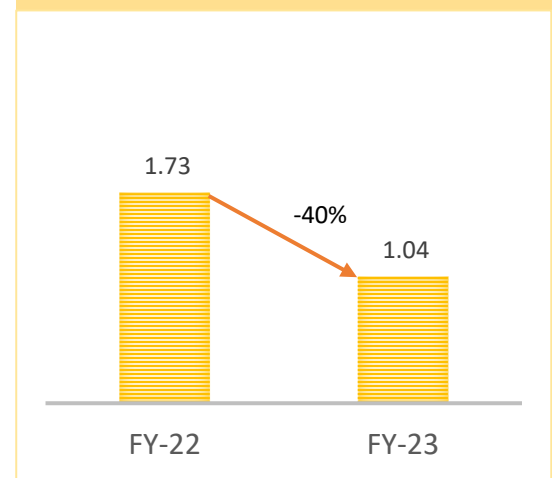
Real Estate Income (Rs. Bn)



PBT (Rs. Bn)



PAT (Rs. Bn)

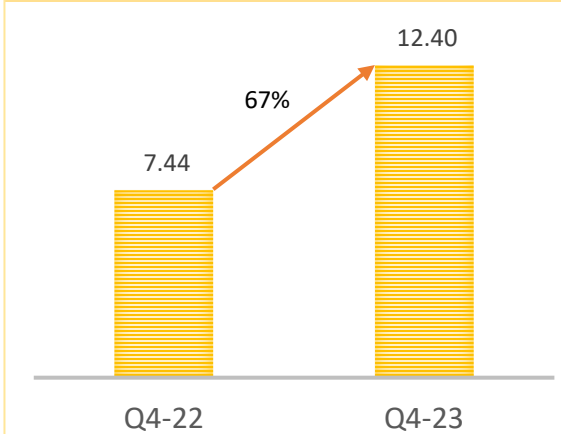


Financial & Operational Highlights – Q4 & FY 2023

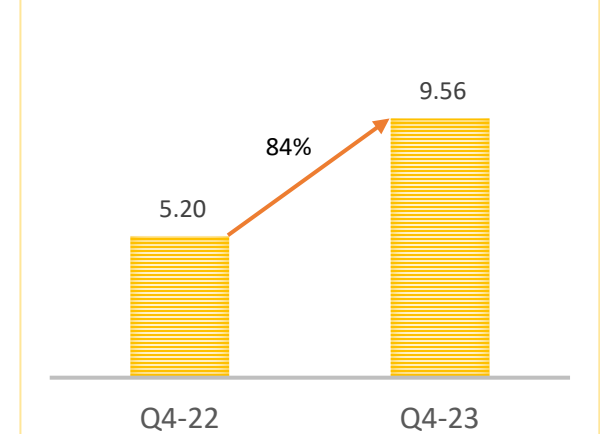
Key Highlights

- ▶ The total revenue for Q4-FY23 is Rs. 12.40 bn, up by 66.7% compared to Q4-FY22 and 38.1% compared to Q3-FY23
 - ▶ Real estate business contributed Rs. 9.56 bn (77.1% of overall revenue)
 - ▶ Contractual & Manufacturing businesses clocked Rs. 2.54 bn (20.5% of total)
- ▶ We have handed over 854 units comprising 1.36 mn sft of saleable area in Q4-FY23; out of which 80.7% was in Bangalore, 13.1% in NCR
- ▶ Manufacturing revenue generated from external business was Rs. 1.39 bn, up by 86.2% from Q4-FY22 and 18.7% compared to Q3-FY23
- ▶ Achieved EBITDA of Rs. 1.46 bn with a margin of 11.8%
- ▶ PAT of Rs. 0.49 bn which is 239.5% growth over previous year Q4-FY23

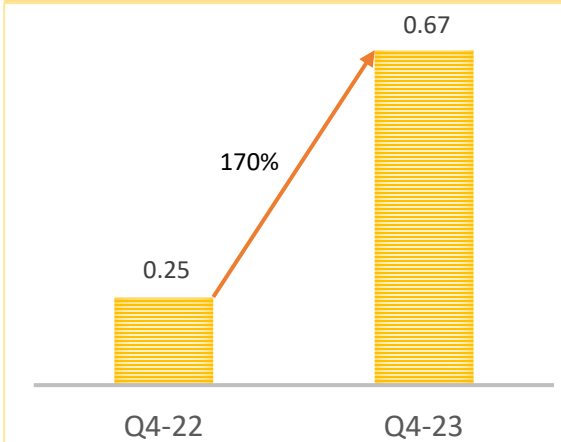
Total Income (Rs. Bn)



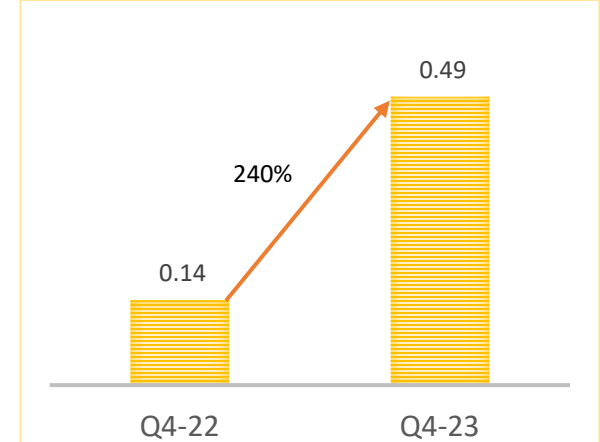
Real Estate Income (Rs. Bn)



PBT (Rs. Bn)



PAT (Rs. Bn)



Profit & Loss Statement – Q4 & FY 2023

Rs Million

| Particulars | Q4-23 | Q3-23 | Q4-22 | FY-23 | FY-22 |
|---|---------------|--------------|--------------|---------------|---------------|
| Real Estate Revenue | 9,557 | 6,735 | 5,204 | 25,238 | 18,437 |
| Contractual & Manufacturing Revenue | 2,542 | 1,946 | 1,900 | 7,863 | 7,176 |
| Other Income | 302 | 298 | 334 | 923 | 839 |
| Total Income | 12,401 | 8,980 | 7,438 | 34,024 | 26,453 |
| Total Expenditure | 10,942 | 7,794 | 6,327 | 29,406 | 20,284 |
| EBIDTA | 1,459 | 1,186 | 1,111 | 4,618 | 6,169 |
| <i>EBIDTA Margin</i> | 11.8% | 13.2% | 14.9% | 13.6% | 23.3% |
| Depreciation | 179 | 174 | 180 | 678 | 719 |
| Finance Expenses | 612 | 660 | 682 | 2,490 | 3,083 |
| Profit Before Tax | 669 | 352 | 249 | 1,450 | 2,367 |
| <i>PBT Margin</i> | 5.4% | 3.9% | 3.3% | 4.3% | 8.9% |
| Tax Expenses | 184 | 34 | 106 | 408 | 634 |
| PAT after share of associates | 485 | 318 | 143 | 1,042 | 1,732 |
| Other comprehensive income (net of taxes) | (14) | - | 9 | (40) | (9) |
| Net Profit | 471 | 318 | 152 | 1,002 | 1,723 |
| <i>Net Profit Margin</i> | 3.8% | 3.5% | 2.0% | 2.9% | 6.5% |

Consolidated Balance Sheet as on 31-Mar-2023

| ASSETS (in Rs. Mn) | 31-Mar-23 | 31-Mar-22 | EQUITY & LIABILITIES (in Rs. Mn) | 31-Mar-23 | 31-Mar-22 |
|--|------------------|------------------|---|------------------|------------------|
| Non-current Assets | | | Equity | | |
| Property, Plant and equipment | 4,130 | 4,111 | Equity Share Capital | 948 | 948 |
| Investment Property | 4,519 | 3,962 | Other Equity | 23,999 | 23,282 |
| Investment Property under construction | 68 | 65 | Total Equity (C) | 24,947 | 24,230 |
| Intangible assets | 192 | 227 | | | |
| Right of use assets | 103 | 154 | Non-Current Liabilities | | |
| Financial Assets | | | Financial Liabilities | | |
| Investments | 1,149 | 1,149 | Borrowings | 6,135 | 3,648 |
| Trade Receivables | 795 | 656 | Lease liabilities | 205 | 202 |
| Other Non-current financial assets | 383 | 1,292 | Provisions | 229 | 175 |
| Other non-current assets | 9,298 | 3,702 | TOTAL | 6,569 | 4,025 |
| Current tax assets (net) | 217 | 116 | | | |
| Deferred tax assets (net) | 97 | 131 | Current Liabilities | | |
| TOTAL (A) | 20,951 | 15,564 | Financial Liabilities | | |
| Current Assets | | | Borrowings | 13,901 | 21,389 |
| Inventories | 87,610 | 76,516 | Lease liabilities | 28 | 51 |
| Financial Assets | | | Trade Payable | 5,987 | 4,469 |
| Trade receivables | 1,580 | 3,505 | Other Current financial liabilities | 8,970 | 7,458 |
| Cash and cash equivalents | 2,794 | 1,391 | Other current liabilities | 65,152 | 53,203 |
| Bank balance other than Cash | 1,729 | 404 | Liabilities for current tax (net) | - | 203 |
| Other Current financial assets | 4,712 | 4,892 | Provisions | 203 | 155 |
| Other Current Assets | 6,381 | 12,912 | TOTAL | 94,241 | 86,928 |
| TOTAL (B) | 104,806 | 99,619 | Total Liabilities (D) | 100,810 | 90,953 |
| TOTAL ASSETS (A + B) | 125,757 | 115,183 | TOTAL EQUITY & LIABILITIES (C + D) | 125,757 | 115,183 |

Contracts Portfolio & Operational Overview – FY 2023

Revenue & Collection

Rs Billion

| Particulars | FY23 | FY22 |
|--------------------|-------------|-------------|
| Revenue | | |
| Contracts | 3.62 | 4.63 |
| Manufacturing | 4.24 | 2.54 |
| Total | 7.86 | 7.17 |
| Collections | | |
| Contracts | 5.17 | 4.99 |
| Manufacturing | 4.59 | 3.10 |
| Total | 9.76 | 8.09 |

Ongoing projects location-wise (31st Mar 2023)

| Location | No. of projects | Built-up area (Mn sft) |
|--------------------|-----------------|------------------------|
| Bangalore | 6 | 4.69 |
| Nagpur | 1 | 0.06 |
| Haryana | 1 | 0.49 |
| Total | 8 | 5.24 |
| <i>Non-Infosys</i> | | 4.96 |
| <i>Infosys</i> | | 0.27 |



Azim Premji University Campus, Bangalore

Development of all structures across 50 acre university campus in Sarjapur, Bangalore, on initiative of Azim Premji Foundation

Total SBA of 1.4 mn sft comprising 5 Academic blocks (G+7 floors), knowledge centre (G+7), kitchen block (G+17) student hostel (in pic) (G+40 floors), seminar halls etc.

Scope includes structure, civil, finishes and electrical works



Ashoka University, Haryana

Campus spread of 25 Acres in Rajiv Gandhi Education City, Sonapat, Haryana - located off NH44, North-West outskirts of New Delhi

Works include development of 0.5 mn sft of academic blocks, residential blocks and utility blocks

Scope includes structure, civil, finishes and electrical works



Karle Hub, Bangalore

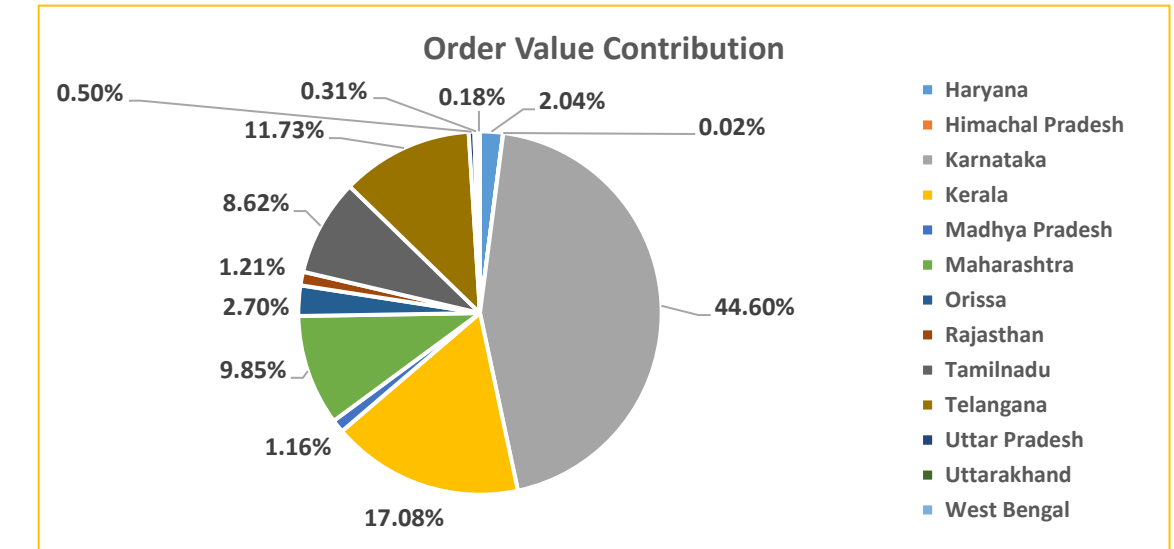
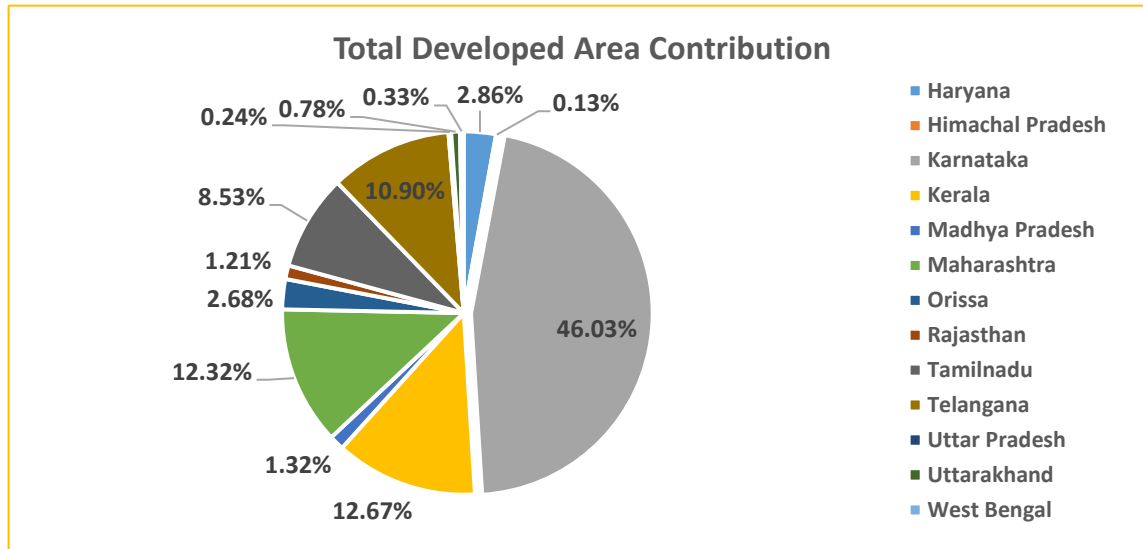
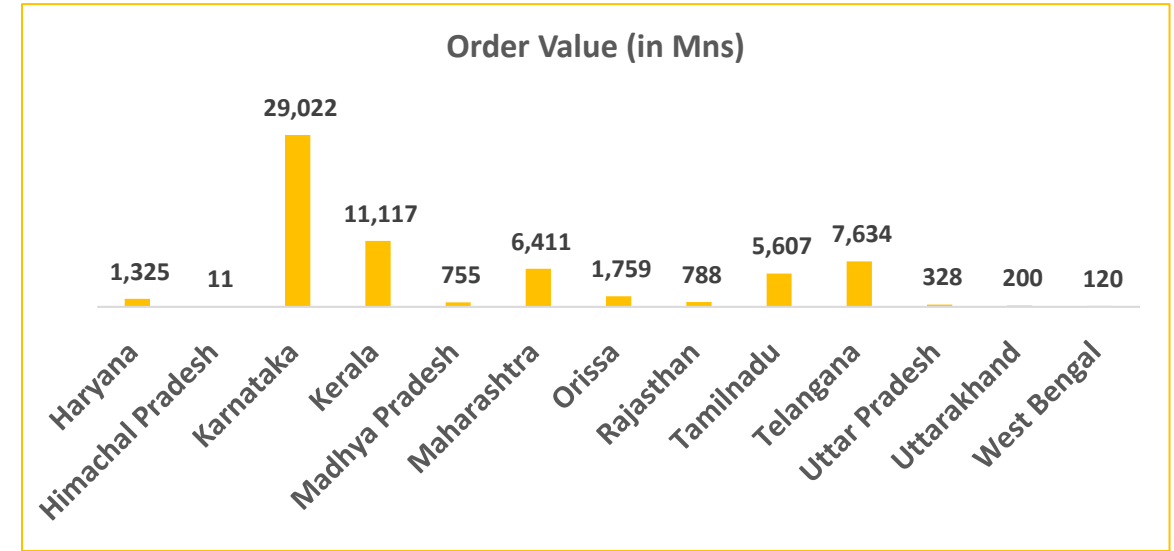
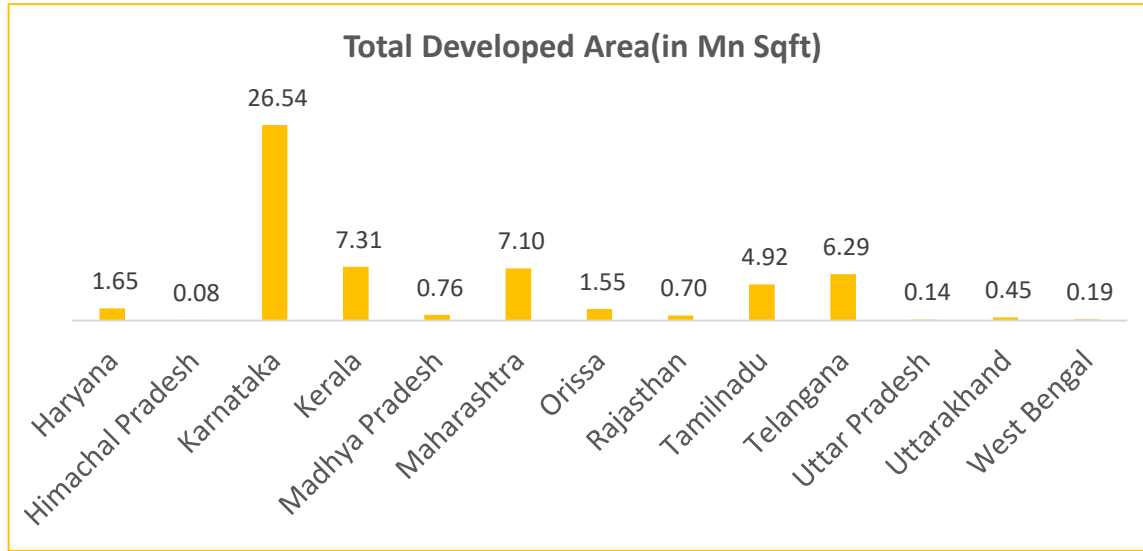
Campus spread for 20 Acres located at North Bangalore. Work includes development of 2 commercial buildings

Karle HUB 05 SEZ - 1.74 mn sft project with 5B+G+27 floors

Karle HUB (Non SEZ) – 0.8 mn sft building with 4B+G+26 floors

Scope includes structure, civil and finishing work

Contracts - Completed Projects - Region wise contribution details

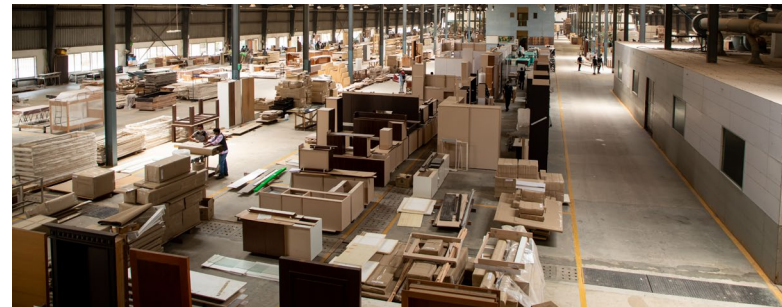


Manufacturing & Retail Performance - FY 2023

- ▶ SOBHA – Only Real Estate company in India with complete vertical integration across the value chain
- ▶ It supports company to take up turn-key projects and deliver world class quality in timely & efficient manner

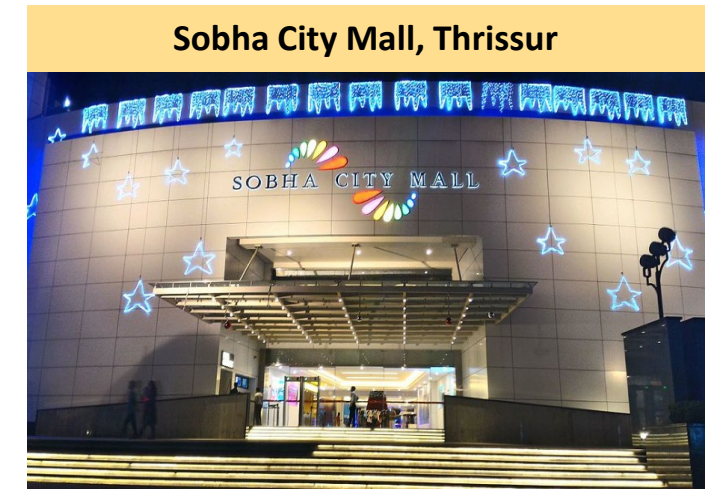
| Glazing & Metal Works | | Interiors, Mattresses & metercube | | Concrete Products | |
|--|-------------|---|-------------|--|-------------|
| FY23 Turnover | Rs. 2.63 bn | FY23 Turnover | Rs. 0.96 bn | FY23 Turnover | Rs. 0.65 bn |
| Factory Area | 0.30 Mn sft | Factory Area | 0.80 Mn sft | Factory Area | 0.40 Mn sft |
| Products <ul style="list-style-type: none"> ▶ Metal/Steel fabrication works ▶ Aluminum doors & windows, structures ▶ Glass works | | 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 ▶ Wide range of home furniture and furnishing products | | Products <ul style="list-style-type: none"> ▶ Manufacture of wide range of concrete products such as concrete blocks, pavers, kerb stones, 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



Commercial portfolio: Completed, Ongoing & Forthcoming projects

| Project Name | Status | Total Leasable Area (sft) | Sobha Share Leasable area (sft) |
|-------------------------------|-------------|---------------------------|---------------------------------|
| Sobha City Mall, Thrissur | Operational | 322,983 | 280,798 |
| One Sobha, Bangalore | Operational | 221,619 | 195,987 |
| Sub Total | | 544,602 | 476,785 |
| Sobha City, Athena, Bangalore | Ongoing | 28,863 | 28,863 |
| Sub Total | | 28,863 | 28,863 |
| Sobha Townpark, Bangalore | Forthcoming | 292,723 | 223,933 |
| Sobha Metropolis, Thrissur | Forthcoming | 27,607 | 27,607 |
| International City, Gurgaon | Forthcoming | 580,030 | 580,030 |
| Sector 106, Gurgaon | Forthcoming | 180,000 | 180,000 |
| Sub Total | | 1,080,360 | 1,011,570 |
| Grand Total | | 1,653,825 | 1,517,218 |



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Real Estate - Projects portfolio – Completed, Ongoing & Forthcoming

Total Developable / Leasable area and Saleable area (Mn sft)

| Region | Completed | | Ongoing | | Forthcoming |
|--------------|------------------|------------------------|------------------|------------------------|--------------|
| | Developable Area | Saleable Built-up Area | Developable Area | Saleable Built-up Area | |
| Bangalore* | 57.43 | 41.46 | 17.19 | 11.71 | 6.81 |
| Gurgaon | 2.38 | 2.01 | 3.91 | 2.61 | 5.08 |
| Kerala* | 3.09 | 2.47 | 5.78 | 3.82 | 1.41 |
| GIFT CITY | - | - | 1.23 | 0.84 | 0.77 |
| Tamil Nadu* | 6.24 | 5.45 | 0.75 | 0.49 | 0.31 |
| Hyderabad | - | - | 0.80 | 0.65 | - |
| Pune | 1.20 | 0.88 | 0.94 | 0.64 | - |
| Total | 70.33 | 52.28 | 30.60 | 20.75 | 14.38 |

Note:

- ▶ Real Estate product mix includes Multi Storied Apartments, 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.
- ▶ Forthcoming projects include opportunities which are at various stages from Concept design to Approvals.

*Kerala includes Kochi, Thrissur, Calicut and Trivandrum ; Tamil Nadu includes Chennai and Coimbatore; Bangalore includes Bangalore & Mysore

New Projects Launched in FY 2023

3.96 mn sft of new residential projects launched in FY 2023, of which 1.06 mn sft was launched in Q4

| Project | Location | Launch Period | Product Type | Configuration | SBA |
|-----------------------------------|------------|---------------|--------------|---|---------|
| Sobha Sentosa | Bangalore | Q1-23 | Apartments | 3 BHK , 3.5 BHK & 4 BHK | 779,066 |
| Sobha Royal Crest | Bangalore | Q1-23 | Apartments | 3BHK & 4 BHK | 654,429 |
| Sobha Victoria Park 1 | Bangalore | Q1-23 | Apartments | 2 BHK | 538,026 |
| Sobha Victoria Park 2 | Bangalore | Q1-23 | Row houses | 3BHK | 50,425 |
| Sobha Insignia | Bangalore | Q2-23 | Apartments | 3 BHK , 3.5 BHK & 4 BHK | 80,251 |
| Sobha Town Park – Brooklyn Towers | Bangalore | Q2-23 | Apartments | 1 BHK , 2 BHK, 2.5 BHK, 3BHK, 3.5 BHK & 4 BHK | 604,222 |
| Sobha Oakshire | Bangalore | Q4-23 | Row houses | 4BHK | 96,435 |
| Sobha Galera | Bangalore | Q4-23 | Row houses | 4 BHK Triplex & Duplex | 131,101 |
| Sobha Meadows - Whispering Hill | Trivandrum | Q2-23 | Apartments | 3BHK & 4 BHK | 196,420 |
| Sobha Waterfront | Hyderabad | Q4-23 | Apartments | 3 BHK, 3.5 BHK & 4 BHK | 335,218 |

1.06 mn sft launched during Q4 FY 2023 including SOBHA's first project in Hyderabad



SOBHA Galera, Bangalore

- Located before Hoskote, off Old Madras Road
- Total SBA of 131,101 sft.
- Comprises of 40 rowhouses with G+1 (Duplex, 32 nos.) and G+2 (Triplex, 8 nos.)
- Unit size ranges from 3,009 sft to 4,341 sft



SOBHA Waterfront , Hyderabad

Luxury project located in heart of Hyderabad, overlooking famous Hussain Sagar lake. It comprises of 238 units of total SBA of 654,661 sft. There are 4 towers with 3/4 BR apartments ranging from 1,948 sft to 3,287 sft



SOBHA Oakshire, Bangalore

- Located near Bangalore Airport, next to SOBHA Lifestyle villa project
- Total SBA of 275,486 sft.
- Comprises of 80 rowhouses 4 BR in G+1 configuration
- Unit size ranges from 3,477 sft to 3,467 sft

Artistic Impressions of projects launched in Q4-FY23

Projects completed in Q4 and FY 2023

2,326 homes (3.97 mn sft) delivered in FY 2023, out of which 1,080 homes (1.68 mn sft) were completed in Q4-FY23

| Project | Location | Product Type | No. of units | SBA (sft) |
|-------------------------------------|------------|--------------|--------------|-----------|
| Sobha HRC Pristine | Bangalore | Apartments | 381 | 758,831 |
| Sobha Dream Acres – Tropical Greens | Bangalore | Apartments | 711 | 783,249 |
| Sobha Arena – Pebble Court | Bangalore | Apartments | 136 | 258,910 |
| Sobha City Gurgaon | NCR | Apartments | 240 | 476,908 |
| Sobha Dream Garden | Bangalore | Apartments | 91 | 95,762 |
| Sobha Forest Edge | Bangalore | Apartments | 217 | 450,632 |
| Sobha Lake Gardens | Bangalore | Apartments | 151 | 231,904 |
| Sobha Royal Pavillion | Bangalore | Apartments | 151 | 248,731 |
| International City Gurgaon | NCR | Villas | 17 | 194,406 |
| Sobha Gardenia | Chennai | Villas | 65 | 141,855 |
| Sobha HRC Pristine – Rowhouse | Bangalore | Row Houses | 14 | 40,345 |
| Sobha Lifestyle | Bangalore | Villas | 8 | 62,009 |
| Sobha Blossom | Chennai | Plots | 118 | 183,612 |
| Sobha Bela Encosta | Calicut | Villas | 3 | 13,757 |
| Sobha Silver Estate | Thrissur | Villas | 6 | 19,312 |
| Sobha West Hill | Coimbatore | Villas | 2 | 5,816 |

Completed Residential Projects during Q4 FY 2023

**SOBHA Dream Acres – Tropical Green Wing 25
Bangalore**



Wing 25 comprising of 1 tower of G+14 floors
Total SBA completed in Q4-FY23 – 117,350 sft (117 units)

**SOBHA Dream Acres – Tropical Green Wing 34
Bangalore**



Wing 34 comprising 1 Tower of G+14 floors
Total SBA completed in Q4-FY23 – 140,508 sft (117 units)

**SOBHA Dream Garden – Wing 6A
Bangalore**



Wing 6A comprising of 1 tower G+23 floors
Total SBA completed in Q4-FY23 – 95,762 sft (91 units)

Completed Residential Projects during Q4 FY 2023...continued

**SOBHA Forest Edge Block 1
Bangalore**



Block 1 comprising 1 Tower of G+24 floors
Total SBA completed in Q4-FY23 – 158,395 sft (72 Units)

**International City Phase 2
NCR**



10 Villas completed in Q4-FY23. Total 71 Villas completed till date.
Total SBA completed in Q4-FY23 – 58,580 sft

**SOBHA Royal Pavilion – Wing 6,7
Bangalore**



Wing 6 & Wing 7 - comprising 2 towers with G+18 floors
Total SBA completed in Q4-FY23 – 248,731 sft (151 units)

Completed Residential Projects during Q4 FY 2023...continued

**SOBHA Arena – Pebble Court – Wing 2
Bangalore**



Wing 2 comprising 1 Tower of G+17 floors
Total SBA completed in Q4-FY23 – 129,245 sft (68 Units)

**SOBHA HRC Pristine Block 1– Wing 1 & 2
Bangalore**



Wing 1 & 2 comprising of G+19 floors
Total SBA completed in Q4-FY23 – 296,251 sft (155 Units)

**SOBHA Silver Estate
Thrissur**



Villa completed in Q4 is 3 Nos and total completed villas are 6 Nos
Total SBA completed in Q4-FY23 – 9,630 sft

Ongoing Residential Projects

SOBHA Lake Gardens - Bangalore



Development details

8 Towers of G+13/18 floors with 597 units (1/2/2.5/3BHK)

Total SBA of 888,943 sft

SOBHA Royal Pavilion - Bangalore



Development details

16 towers of G+18 floors with 1,133 units (2/3/4 BHK)

Total SBA of 19,76,359 sft

SOBHA City Gurgaon - NCR



Development details

14 towers of G+18/24 floors with 1,068 units (2/3/4 BHK)

Total SBA of 2,317,287 sft

Shot at project sites

Ongoing Residential Projects...continued

SOBHA Victoria Park - Bangalore



Development details

Phase I - 5 Towers of G+9 floors with 300 units & SBA of 538,026 sft
Phase II - 19 Row Houses and Phase 2 of 50,425 sft

SOBHA Sentosa - Bangalore



Development details

4 phases with 7 Wings of G+17 floors with 533 units. (1/3 BHK)
SBA of 779,066 sft

SOBHA Brooklyn Towers - Bangalore



Development details

5 Phase 5 towers of G+33 floors with 657 (1/2/3/3.5/4 BHK)
SBA of 1,002,664 sft

Ongoing Residential Projects continued

SOBHA Marina One - Kochi



Development details

8 Wing with G+25/27/28 floors with 779 units (2.5/3/3.5/4 BHK)
Total SBA of 2,282,782 sft

SOBHA Meadows Whispering Hills - Trivandrum



Development details

2 Blocks of G+12 floors with 98 units (3 BHK)
Total SBA of 200,657 sft

SOBHA Avalon - Gift City



Development details

2 Towers of G+27 floors with 268 units (1/1.5/2/3 BHK)
Total SBA of 320,667 sft

Shot at project sites

Ongoing Residential Projects...continued

SOBHA Arbor - Chennai



Development details

7 Wing of G+5 floors with 163 units (3/34 BHK)
Total SBA of 286,689 sft

SOBHA Metropolis - Thrissur



Development details

6 Towers of G+21/23/25 floors with 504 units (2/3/4 BHK)
Total SBA of 1,134,591 sft

SOBHA Westhill Part C - Coimbatore



Development details

6 villas of G+1 floors with (3/4 BHK)
Total SBA of 17,488 sft

Shot at project sites

SOBHA Dream Acres – fully released and approaching sales completion

| | | | |
|--|------|---|------|
| Developable area launched till Mar 2023 | 8.17 | SBA launched for sale as on 31 st Mar 2023 | 6.50 |
| | | SBA released in Q4-FY23 | 0.35 |
| Developable area completed till Mar 2023 | 6.53 | SBA sold till 31 st Mar 2023 | 6.23 |

Area in mn sft

Dream Acres-Tropical Greens Wing 57 & 58



Dream Acres-Tropical Greens Wing 32 & 33



Board of Directors



Ravi PNC Menon, Chairman

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



Jagadish Nangineni, Managing Director

- ▶ 22 years of experience across diverse sectors - real estate, consulting & technology
- ▶ B.Tech in Civil Engineering from IIT Bombay and PGDM from IIM Calcutta



Anup Shah, Independent Director

- ▶ 38+ years of experience in the field of law, specifically real estate law
- ▶ Degree in law from the Government Law College, Mumbai



R.V.S. Rao, Independent Director

- ▶ 50+ years of experience in banking and finance
- ▶ Bachelor's degree in Commerce from Mysore University and a Bachelor's degree in Law from Bangalore University institutions



Srivathsala K Nandagopal, Independent Director

- ▶ Serial entrepreneur, Founder of 4 companies with businesses spanning Angel Investing, Financial planning for HNIs and Strategic Business advisory
- ▶ Certified Financial Planner from ICAI incl. Masters in Commerce from Bangalore University



Raman Mangalorkar, Independent Director

- ▶ 30+ years of industry, consulting, and private equity experience
- ▶ MBA from Indiana University with specializations in Finance and MIS. He also has a Masters in Commerce from Bangalore University

Thank you



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