



PASSION AT WORK

Date: August 07, 2020

To, The Deputy Manager Department of Corporate Services, BSE Limited Floor 25, P.J Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 532784	To, The Manager National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Scrip Code: SOBHA
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Dear Sir / Madam,

Sub: Outcome of Board Meeting held on August 07, 2020.

This is to inform that the Board of the Directors at their meeting held today, i.e. Friday, August 07, 2020, took on record the Unaudited Financial Results for the quarter ended June 30, 2020.

In this connection, please find enclosed herewith:

1. Unaudited Consolidated Financial Results for the quarter ended June 30, 2020 along with the Limited Review Report.
2. Unaudited Standalone Financial Results for the quarter ended June 30, 2020 along with the Limited Review Report.
3. Presentation on the Operations and Financial Results in terms of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
4. Press Release, the Company intends to disseminate through media.


The Board Meeting commenced at 11.00 AM and concluded at 12.29 PM.

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

Thanking you.

Yours sincerely,

FOR SOBHA LIMITED


VIGHNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER



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

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
Off Intermediate Ring Road
Bengaluru 560 071 India

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Limited review report (unmodified) on unaudited quarterly consolidated financial results under Regulation 33 of the Listing Regulations of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015

To
Board of Directors of Sobha Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sobha Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit / (loss) after tax of its joint venture for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as disclosed in Annexure I.
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and were not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

B S R & Co. LLP

Limited review report (unmodified) on unaudited quarterly consolidated financial results under Regulation 33 of the Listing Regulations of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 (continued)

7. We did not review the interim financial results of 18 subsidiaries and step down subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs 25.94 million, total net loss after tax of Rs 19.52 million, for the quarter ended 30 June 2020, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The Statement also includes the Group's share of net profit/(loss) after tax of Rs. Nil for the quarter ended 30 June 2020, as considered in the consolidated unaudited financial results, in respect of a joint venture, based on their interim financial results which have not been reviewed/audited. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 101248W/W-100022



Amrit Bhansali

Partner

Membership number: 065155

UDIN:20065155AAAEM1152

Bangalore

7 August 2020

Annexure I: List of subsidiaries and joint venture

Subsidiaries of Sobha Limited

SL.No.	Name of the subsidiary
1	Sobha City
2	Sobha Highrise Ventures Private Limited
3	Sobha Developers (Pune) Limited
4	Sobha Assets Private Limited
5	Sobha Tambaram Developers Limited
6	Sobha Nandambakkam Developers Limited
7	Sobha Construction Products Private Limited

Subsidiaries of Sobha City

SL.No.	Name of the subsidiary
1	Vayaloor Properties Private Limited.
2	Vayaloor Builders Private Limited.
3	Vayaloor Developers Private Limited
4	Vayaloor Real Estate Private Limited
5	Vayaloor Realtors Private Limited and
6	Valasai Vettikadu Realtors Private Limited

Subsidiary of Sobha Highrise Ventures Private Limited

SL No	Name of the subsidiary
1	Sobha Contracting Private Limited

Subsidiary of Sobha Developers (Pune) Limited

SL No	Name of the subsidiary
1	Kilai Builders Private Limited
2	Sobha Interior Private Limited
3	Kuthavakkam Realtors Private Limited
4	Kuthavakkam Builders Private Limited

Joint venture of Sobha Limited

SL No	Name of the joint venture
1	Kondhwa Projects LLP

SOBHA LIMITED

Corporate Identity Number (CIN) : L45201KA1995PLC018475

Regd. Office: 'SOBHA', Sarjapur – Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bangalore - 560 103

Ph: +91-80-49320000 Fax: +91-80-49320444 Email: investors@sobha.com

Website: www.sobha.com

Statement of consolidated financial results for the quarter ended 30 June 2020

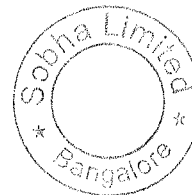
(₹ in million)

	Particulars	3 months ended 30.06.2020 [Unaudited]	Preceding 3 months ended 31.03.2020 [Audited]*	Corresponding 3 months ended 30.06.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
1	Revenue				
	(a) Revenue from operations	3,500	9,101	11,767	37,539
	(b) Other income	46	92	36	288
	(c) Finance income	47	83	128	430
	Total income	3,593	9,276	11,931	38,257
2	Expenses				
	(a) Land purchase cost	12	386	2,510	4,268
	(b) Cost of raw materials and components consumed	277	692	808	3,002
	(c) Purchase of project materials	197	2,190	2,328	7,216
	(d) (Increase)/ decrease in inventories	(492)	(380)	(985)	(3,412)
	(e) Subcontractor and other charges	657	2,052	2,260	8,836
	(f) Employee benefits expense	304	600	646	2,464
	(g) Depreciation and amortization	189	188	175	723
	(h) Finance cost**	1,784	1,718	1,731	6,816
	(i) Other expenses	611	1,016	1,034	4,014
	Total expenses	3,539	8,462	10,507	33,927
3	Profit before tax (1-2)	54	814	1,424	4,330
4	Tax expense				
	(a) Current tax	113	259	110	452
	(b) Deferred tax (credit) / charge	(125)	48	408	1,063
	Total tax expense	(12)	307	518	1,515
5	Profit for the period (3-4)	66	507	906	2,815
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss in subsequent periods:				
	Re-measurement gains/ (losses) on defined benefit plan (net of tax expenses)	-	(1)	3	5
	Total other comprehensive income	-	(1)	3	5
7	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] (5+6)	66	506	909	2,820
8	Paid-up equity share capital (Face value per share - ₹ 10)	948	948	948	948
9	Other equity	-	-	-	23,364
10	Earnings Per Share (EPS) - (in ₹)				
	Basic and diluted EPS (not annualised for the quarters)	0.70	5.35	9.55	29.69

* refer note 4

Also refer the notes to the consolidated financial results

** Includes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 936 million, ₹ 878 million and ₹ 891 million for the three months ended 30 June 2020, 31 March 2020 and 30 June 2019 respectively and ₹ 3,558 million for the year ended 31 March 2020.



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- (1) Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz., Real estate and Contractual and manufacturing business. Details of consolidated segment-wise revenue, results, assets and liabilities is

(₹ in million)					
	Particulars	3 months ended 30.06.2020 [Unaudited]	Preceding 3 months ended 31.03.2020 [Audited]*	Corresponding 3 months ended 30.06.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
I	Segment revenue				
	Real estate	2,229	4,307	8,452	22,801
	Contractual and manufacturing	1,417	5,090	3,606	15,907
	Total	3,646	9,397	12,058	38,708
	Less: Inter segment revenues	(146)	(296)	(291)	(1,169)
	Net revenue from operations	3,500	9,101	11,767	37,539
II	Segment results				
	Real estate	745	958	2,283	6,250
	Contractual and manufacturing	295	1,021	536	2,972
	Profit before other adjustments	1,040	1,979	2,819	9,222
	Less: Finance cost**	(848)	(840)	(840)	(3,258)
	Less: Other unallocable expenditure	(231)	(501)	(720)	(2,352)
	Add: Finance and other income	93	176	165	718
	Profit before tax	54	814	1,424	4,330
III	Segment assets #				
	Real estate	98,304	97,121	97,187	97,121
	Contractual and manufacturing	8,709	8,072	8,025	8,072
	Unallocated assets	2,841	4,930	5,019	4,930
	Total assets	109,854	110,123	110,231	110,123
IV	Segment liabilities #				
	Real estate	47,859	47,921	52,905	47,921
	Contractual and manufacturing	6,056	5,196	5,234	5,196
	Unallocated liabilities	31,560	32,694	28,892	32,694
	Total liabilities	85,475	85,811	87,031	85,811

* refer note 4

Capital employed = Segment assets - Segment liabilities

** Excludes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 936 million, ₹ 878 million and ₹ 891 million for the three months ended 30 June 2020, 31 March 2020 and 30 June 2019 respectively and ₹ 3,558 million for the year ended 31 March 2020. This is considered as part of the real estate segment results.

- (2) The figures of standalone financial results are as follow:

(₹ in million)					
	Particulars	3 months ended 30.06.2020 [Unaudited]	Preceding 3 months ended 31.03.2020 [Audited]*	Corresponding 3 months ended 30.06.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
	Total income	3,591	9,273	11,876	38,305
	Profit before tax	72	908	1,422	4,410
	Profit for the period	73	532	911	2,894

- (3) The unaudited consolidated financial results for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Group at its meeting held on 7 August 2020. The figures for the quarter ended 30 June 2020 was subject to 'Limited Review' by Statutory Auditors of the Company who have expressed an unqualified review opinion. The information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The above unaudited consolidated financial results are filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.sobha.com.
- (4) The figures for the preceding 3 months ended 31 March 2020 are the balancing figures between the audited figures in respect of the full final year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of third quarter has only been reviewed and not subjected to audit.
- (5) On 11 March 2020, the World Health Organization declared the COVID-19 outbreak to be a pandemic. The Government of India announced complete lockdown effective 26 March 2020. The Group resumed its operations post lockdown on 4 May 2020, albeit at a reduced level. It has impacted the operations of the Group and the Group has considered the impact of the same in its financial results for the current quarter. The management is continuing to monitor the situation.
- (6) The previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to the current quarter presentation.

For and on behalf of the Board of Directors of
Sobha Limited



J. C. Sharma
Vice Chairman and Managing Director

Bengaluru, India
7 August 2020

B S R & Co. LLP

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Limited review report (unmodified) on unaudited quarterly standalone financial results under Regulation 33 of the Listing Regulations of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015

To
Board of Directors of Sobha Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sobha Limited ('the Company') for the quarter ended 30 June 2020 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and were not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 101248W/W-100022



Amrit Bhansali

Partner

Membership number: 065155

UDIN: 20065155AAAENI267

Bangalore

7 August 2020

SOBHA LIMITED

Corporate Identity Number (CIN) : L45201KA1995PLC018475

Regd. Office: 'SOBHA', Sarjapur – Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bangalore - 560 103

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Statement of standalone financial results for the quarter ended 30 June 2020

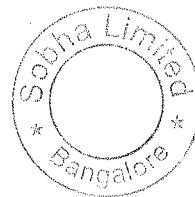
(₹ in million)

	Particulars	3 months ended 30.06.2020 [Unaudited]	Preceding 3 months ended 31.03.2020 [Audited]*	Corresponding 3 months ended 30.06.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
1	Revenue				
	(a) Revenue from operations	3,497	9,065	11,710	37,558
	(b) Other income	40	107	38	300
	(c) Finance income	54	101	128	447
	Total income	3,591	9,273	11,876	38,305
2	Expenses				
	(a) Land purchase cost	12	385	2,509	4,257
	(b) Cost of raw materials and components consumed	277	692	808	3,002
	(c) Purchase of project materials	215	2,145	2,328	7,297
	(d) (Increase)/ decrease in inventories	(473)	(304)	(944)	(3,164)
	(e) Subcontractor and other charges	657	2,054	2,247	8,833
	(f) Employee benefits expense	304	600	646	2,464
	(g) Depreciation and amortization	177	176	163	674
	(h) Finance cost**	1,753	1,703	1,711	6,732
	(i) Other expenses	597	914	986	3,800
	Total expenses	3,519	8,365	10,454	33,895
3	Profit before tax (1-2)	72	908	1,422	4,410
4	Tax expense				
	(a) Current tax	112	253	108	444
	(b) Deferred tax (credit) / charge	(113)	123	403	1,072
	Total tax expense	(1)	376	511	1,516
5	Profit for the period (3-4)	73	532	911	2,894
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss in subsequent periods:				
	Re-measurement gains/ (losses) on defined benefit plan (net of tax expenses)	-	(1)	3	5
	Total other comprehensive income	-	(1)	3	5
7	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] (5+6)	73	531	914	2,899
8	Paid-up equity share capital (Face value per share - ₹ 10)	948	948	948	948
9	Other equity	-	-	-	21,924
10	Earnings Per Share (EPS) - (in ₹) Basic and diluted EPS (not annualised for the quarters)	0.77	5.61	9.61	30.52

* refer note 3

Also refer the notes to the standalone financial results

** Includes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 930 million, ₹ 878 million and ₹ 891 million for the three months ended 30 June 2020, 31 March 2020 and 30 June 2019 respectively and ₹ 3,558 million for the year ended 31 March 2020



- (1) Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz., Real estate and Contractual and manufacturing business. Details of standalone segment-wise revenue, results, assets and liabilities is given below:

		(₹ in million)			
	Particulars	3 months ended 30.06.2020 [Unaudited]	Preceding 3 months ended 31.03.2020 [Audited]*	Corresponding 3 months ended 30.06.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
I	Segment revenue				
	Real estate	2,204	4,181	8,317	22,312
	Contractual and manufacturing	1,439	5,180	3,684	16,415
	Total	3,643	9,361	12,001	38,727
	Less: Inter segment revenues	(146)	(296)	(291)	(1,169)
	Net revenue from operations	3,497	9,065	11,710	37,558
II	Segment results				
	Real estate	733	1,007	2,260	6,224
	Contractual and manufacturing	299	1,019	535	2,966
	Profit before other adjustments	1,032	2,026	2,795	9,190
	Less: Finance cost**	(823)	(825)	(820)	(3,174)
	Less: Other unallocable expenditure	(231)	(501)	(719)	(2,353)
	Add: Share of (loss) / profit in a subsidiary partnership firm	(12)	17	8	17
	Add: Finance and other income	106	191	158	730
	Profit before tax	72	908	1,422	4,410
III	Segment assets #				
	Real estate	88,992	90,033	90,623	90,033
	Contractual and manufacturing	9,275	8,072	8,025	8,072
	Unallocated assets	6,779	7,326	7,951	7,326
	Total assets	105,046	105,431	106,599	105,431
IV	Segment liabilities #				
	Real estate	45,476	45,790	50,787	45,790
	Contractual and manufacturing	6,174	5,205	5,234	5,205
	Unallocated liabilities	30,449	31,564	28,891	31,564
	Total liabilities	82,099	82,559	84,912	82,559

* refer note 3

Capital employed = Segment assets - Segment liabilities

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- (5) The previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to the current quarter presentation.



For and on behalf of the Board of Directors of
Sobha Limited

J. C. Sharma

J. C. Sharma
Vice Chairman and Managing Director

Bengaluru, India
7 August 2020



INVESTOR PRESENTATION
June 2020

STEADY PERFORMANCE IN COVID TIMES



- Q1-21 performance needs to be evaluated in view of complete lockdown caused by COVID-19 across country for almost 2 months which has impacted our financial and operational performance.
- Despite lockdown, subdued demand outlook, significant slowdown in construction activities, we were able to achieve presales volume of 0.65 mn sft valued at Rs 4.88 billion.
- The level of enquiries from customers are now almost back to pre-COVID levels.
- Focus on efficient cash flow management is helping us to sail through these uncertain COVID times. The same is reflected in our Q1-21 cash flow performance.
- Average interest cost of borrowing continues to decline for the second successive quarter and is expected to decline further.
- We expect that due to COVID, construction activities will be impacted at the site which may delay revenue recognition. However, this is only an accounting aspect in the near term. In the long run, once the revenue of the projects is recognized upon completion, the same will be neutralized.
- We continue to enjoy sufficient liquidity from banks/FI and with sufficient undrawn bank limits, we will be able to meet our obligations.
- Operational performance during the remaining 9 months of FY-21 is expected to be better as compared to Q1-21.

SOBHA'S RESPONSE TO COVID PANDEMIC

- ✓ Vigilance officers, Medical officers and non technical assistants at site at all times.
- ✓ Working closely with Police, NGOs and concerned Government agencies to contain the spread of deadly Virus.
- ✓ Providing timely ration and other essential services for over 15,000 workers across our project sites.
- ✓ Transportation arrangements for the migrant labor to return to the metros and project sites.

SOBHA FIGHTS AGAINST CORONA



- **KEY HIGHLIGHTS**
 - (a) **Financial Highlights**
 - (b) **Operational Highlights**

➤ FINANCIAL UPDATE

➤ OPERATIONAL UPDATE

➤ ANNEXURES

KEY FINANCIAL HIGHLIGHTS: Q1 FY 2020-21



Total Income
Rs 3.59 billion

Real Estate Revenue
Rs 2.23 billion

Contractual and Manufacturing
Revenue: Rs 1.27 billion

EBITDA: Rs 1.09 billion
EBITDA Margin: 30%

Profit Before Tax
Rs 0.05 billion

Profit After Tax
Rs 0.07 billion

KEY OPERATIONAL HIGHLIGHTS: Q1 FY 2020-21



Pre Sales Volume
650,400 Sqft

Sales Value
Rs 4.88 billion

Total Cash Inflow
Rs 5.47 billion

Real Estate Cash Inflow
Rs 3.36 billion

Contractual and Manufacturing
Cash Inflow: Rs 2.11 billion

Net Operational Cash flow
Rs 0.93 billion

➤ KEY HIGHLIGHTS

(a) Financial Highlights

(b) Operational Highlights

➤ **FINANCIAL UPDATE**

➤ OPERATIONAL UPDATE

➤ ANNEXURES

CASH FLOW STATEMENT



Amount Rs.in Millions

PARTICULARS	Q1-21	Q1-20	Q4-20	FY-20
Operational cash inflows				
Real Estate Operations	3,359	6,105	6,001	23,642
Contractual & Manufacturing	2,107	2,799	3,451	12,829
Total Operational cash inflow –(A)	5,466	8,904	9,452	36,471
Operational cash outflows				
Real Estate project expenses	1,725	4,310	2,571	14,803
Joint Development Partner Payments	366	897	1,254	3,855
Contracts and Manufacturing expenses	1,777	2,831	2,482	11,747
Statutory Dues	139	45	215	362
Corpus Repayment	39	22	45	103
Central Over Heads	366	519	556	2,102
Advertising & Marketing expenses	127	225	188	805
Total Operational cash outflow- (B)	4,539	8,849	7,311	33,777
Net Operational Cash flow : (C=A-B)	927	55	2,141	2,694

CASH FLOW STATEMENT (Contd)



Amount Rs.in Millions

PARTICULARS	Q1-21	Q1-20	Q4-20	FY-20
Financial Outflows				
Finance Cost (Actual outflow)	379	722	924	3,399
Income Tax	42	112	75	393
Total Financial Outflows (D)	421	834	999	3,792
Net Cash flow after Financial Outflow : (E=C-D)	506	(779)	1,142	(1,098)
Capital Outflows				
Land Payments	-	1,537	328	2,641
Dividend including tax	-	-	-	800
Donation / CSR Contribution	18	78	33	197
Capex – General	-	84	70	376
Capex – Commercial Real Estate	2	703	4	781
Total Capital Outflow (F)	20	2,402	435	4,795
Total Cash Inflow : (A)	5,466	8,904	9,452	36,471
Total Cash Outflow : (G =B+D+F)	4,980	12,085	8,745	42,364
Net Cash flow (A - G)	486	(3,181)	707	(5,893)
COVID Moratorium Interest availed for Q1-21	474	-	-	-

REAL ESTATE PROJECTS: PROJECTED CASH FLOW



Particulars	Completed	Ongoing - Area offered for sale	Ongoing - Area not offered for sale	Total	UOM
Total Saleable area	20.76	18.77	8.04	47.57	Mn. sqft
Sobha Share of Saleable area	19.42	17.34	7.20	43.96	Mn. sqft
Total area sold till 30th June 2020 net of probable cancellations	18.95	9.73	-	28.68	Mn. sqft
Unsold area as on 30th June 2020	0.47	7.61	7.20	15.28	Mn. sqft
Balance construction cost to be spent to complete the entire developments	-	40.58	27.22	67.80	Rs. Bn
Outstanding receivables + Balance to be billed and collected on sold units considering Potential cancellations	0.36	31.49	-	31.85	Rs. Bn
Sales value of unsold stock	2.56	54.38	53.47	110.41	Rs. Bn
Cumulative Cash flow available (+ve)	2.92	45.29	26.25	74.46	Rs. Bn

Highlights:

- 1. Unsold completed inventory stands at 0.47 million square feet, which will probably be the lowest in the real estate industry.**
- 2. Balance receivable from sold ongoing project inventory and completed projects stands at Rs. 31.85 billion which covers 78% of the balance project cost to be spent for completing the projects.**

[^]Unsold area sale value is based on current selling price in respective projects.

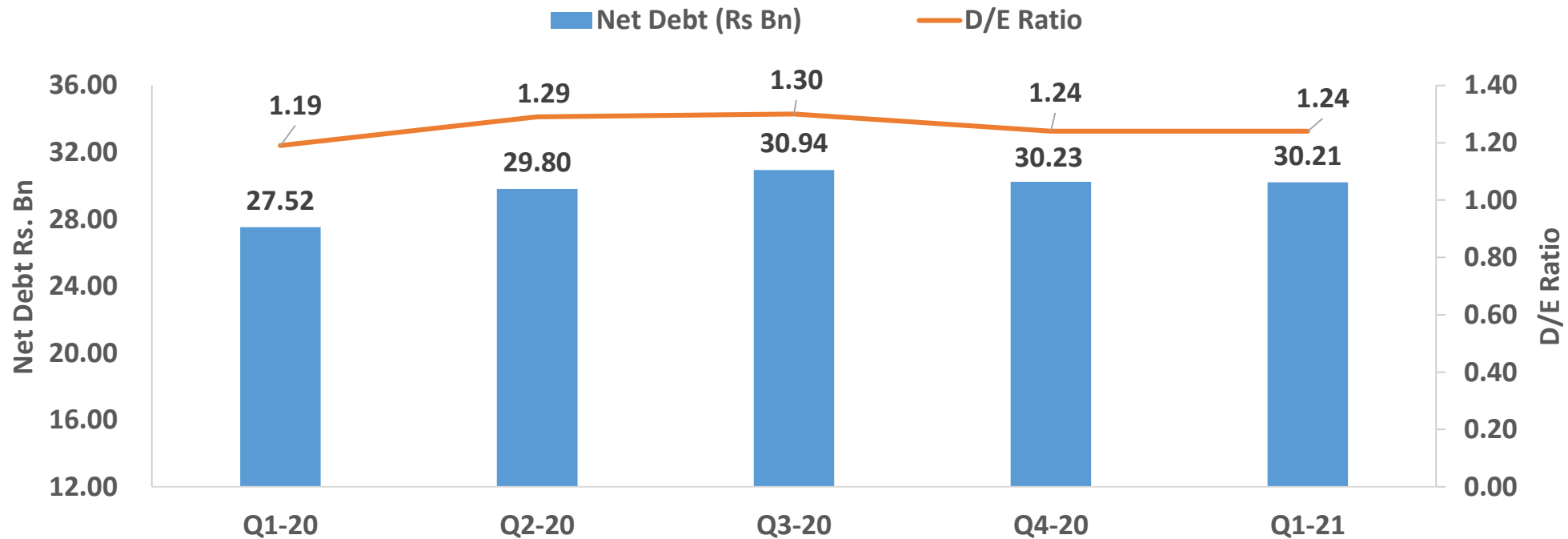
MOVEMENT of DEBT



Amount Rs.in Billions

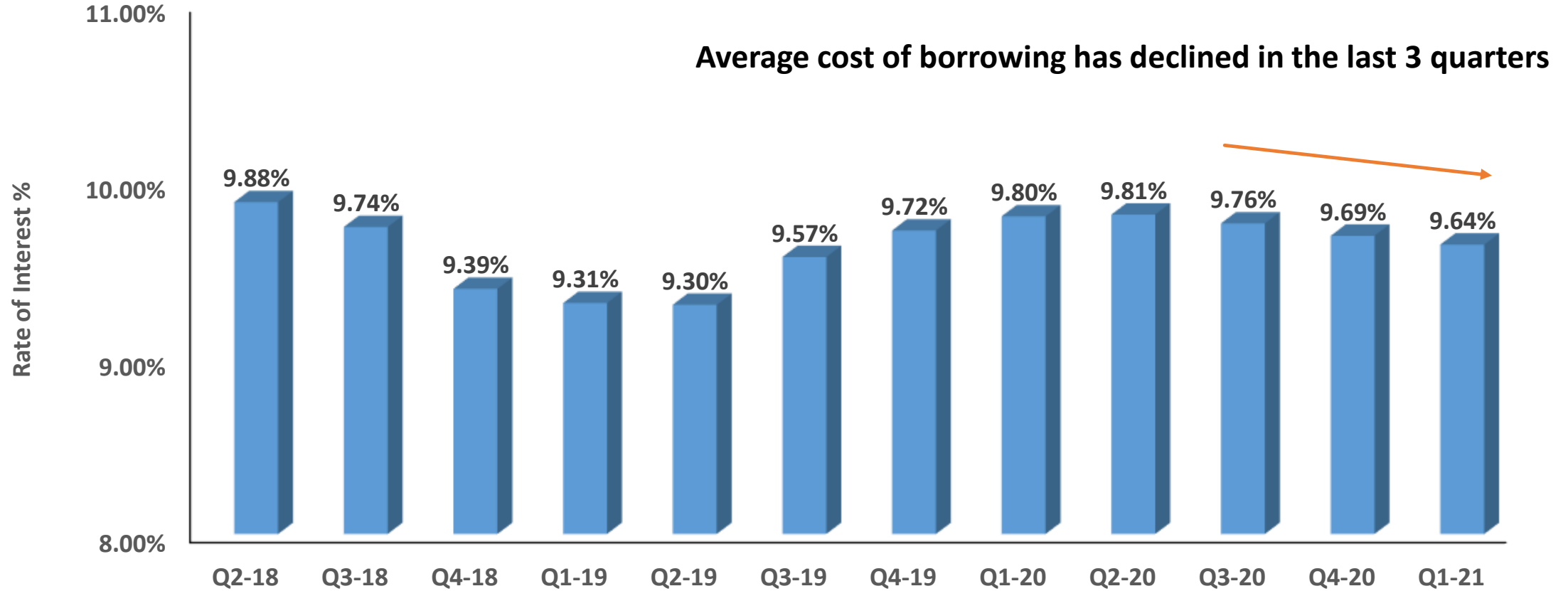
Particulars	30th Jun-20	31st Mar-20	31st Dec-19	30th Sept-19	30th Jun-19
Gross Debt	31.25	31.18	32.08	30.52	28.20
Less: Cash & Cash Equivalents	1.04	0.95	1.14	0.71	0.68
Net Debt	30.21	30.23	30.94	29.80	27.52

D/E Ratio



* Gross debt as on 30th June 2020, includes Covid Moratorium Interest availed to the tune of Rs 474 mn for Q1-21

BORROWING COST



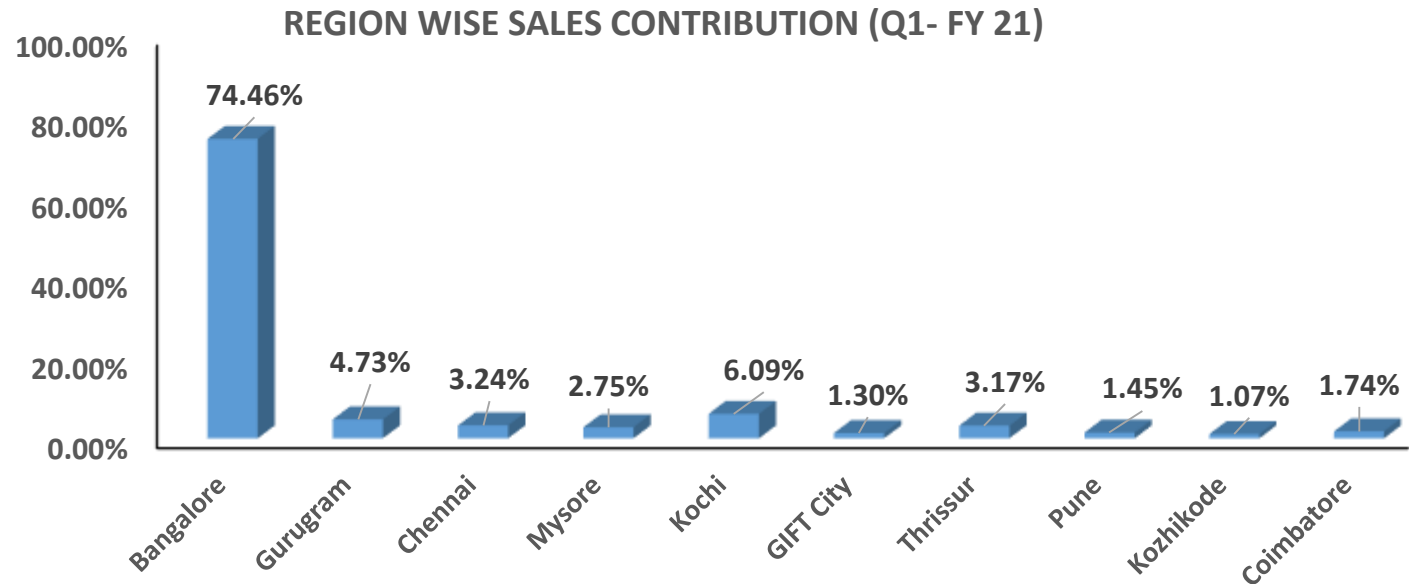
Finance Cost(Gross)										Rs. In Million	
Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18	Q3-18	Q2-18
848	840	818	855	840	758	716	719	713	706	716	655

- KEY HIGHLIGHTS
 - (a) Financial Highlights
 - (b) Operational Highlights
- FINANCIAL UPDATE
- **OPERATIONAL UPDATE**
- ANNEXURES

SALES PERFORMANCE: Q1 FY 2020-21



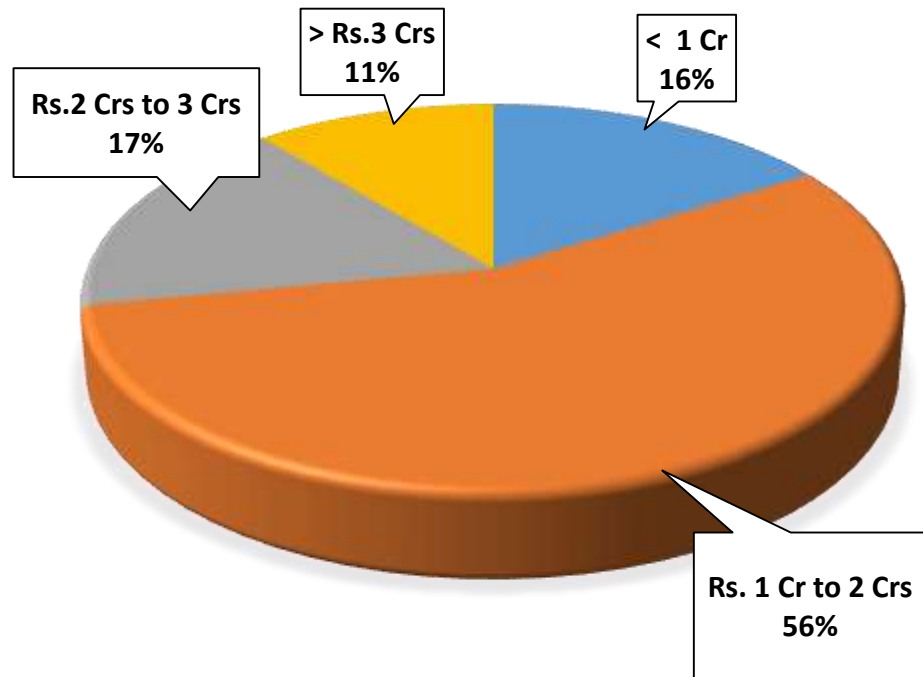
Q1 - FY 21					
Region	Area Sold	Total Sale Value	Sobha Share of Sale Value	Total Average Price Realization	Area Sold (region wise contribution)
	in Sq Feet	in Rs Mns	in Rs Mns	Rs / Sq Feet	
Bangalore	484,278	3,610	2,953	7,454	74.46%
Gurugram	30,745	277	187	9,019	4.73%
Chennai	21,049	193	193	9,169	3.24%
Mysore	17,903	38	33	2,129	2.75%
Kochi	39,622	374	204	9,428	6.09%
GIFT City	8,438	47	47	5,614	1.30%
Thrissur	20,630	144	144	6,968	3.17%
Pune	9,440	92	92	9,695	1.45%
Kozhikode	6,960	56	46	8,039	1.07%
Coimbatore	11,335	46	32	4,092	1.74%
Total	650,400	4,877	3,931	7,498	100%



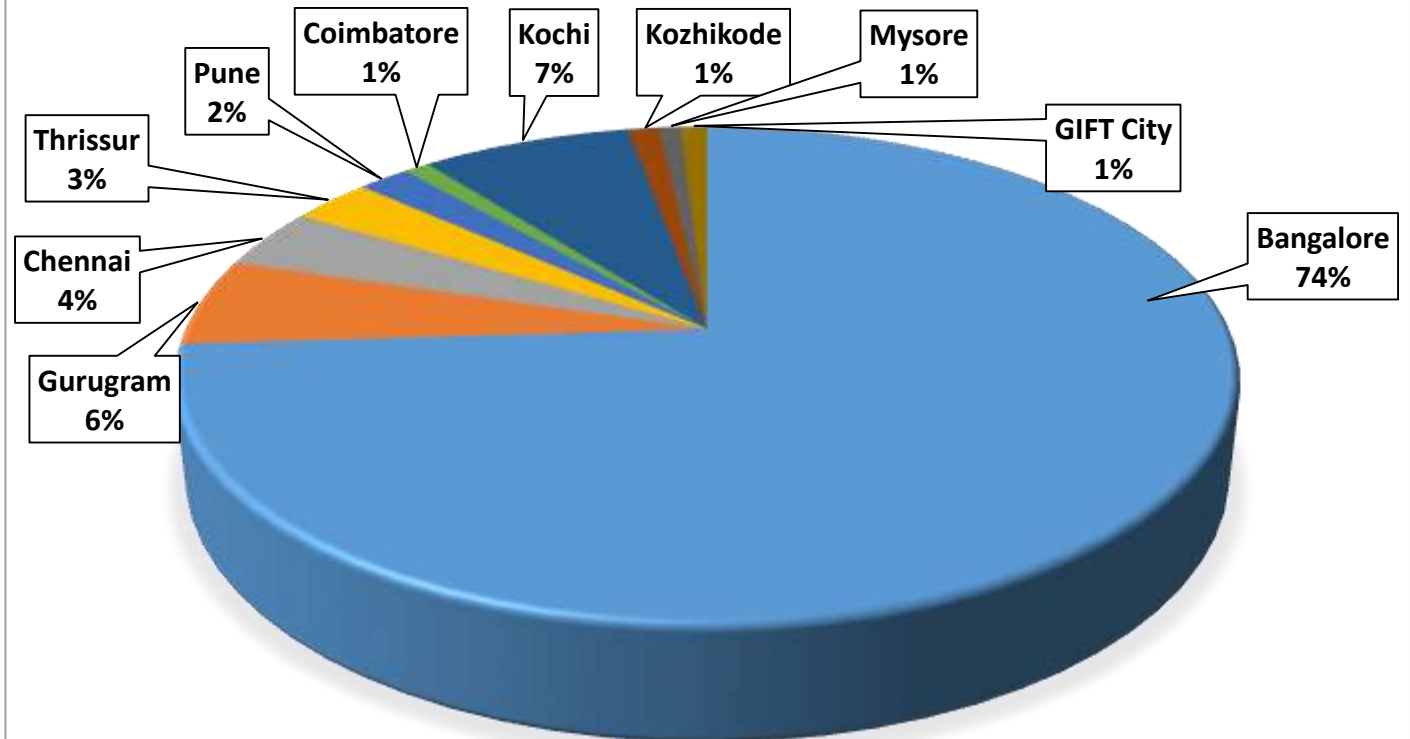
SALES VALUE PERFORMANCE Q1 FY 2020-21 (Price Band and Region category)



% CONTRIBUTION PER PRICE BRACKETS



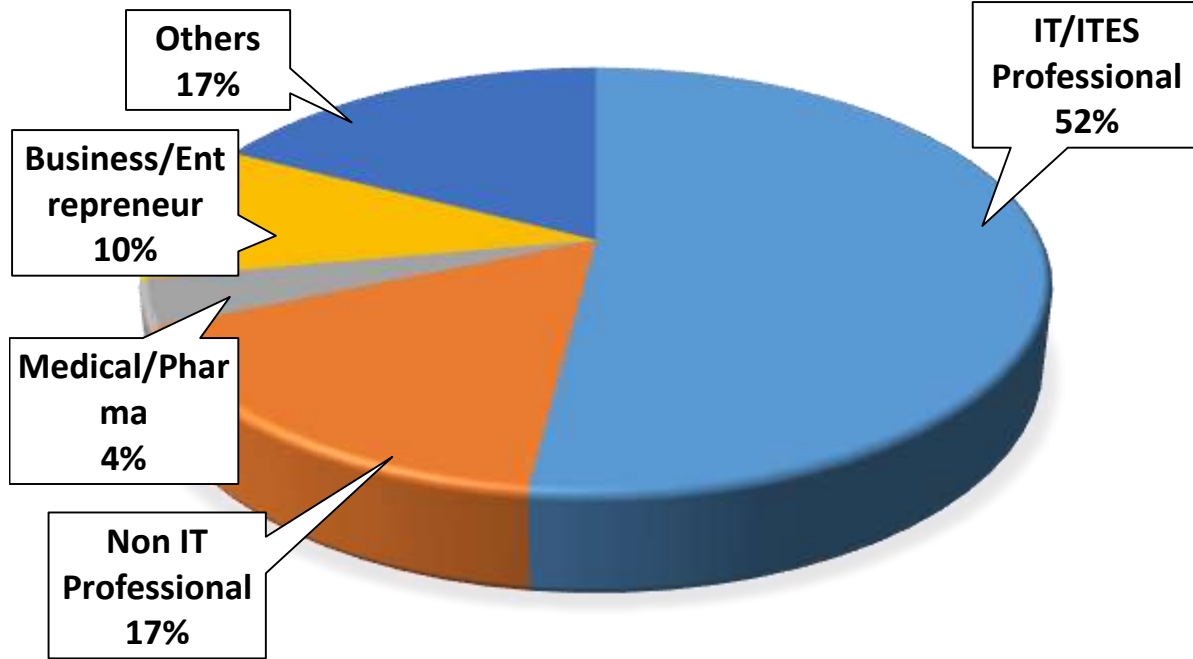
REGION CONTRIBUTION TO TOTAL SALE VALUE



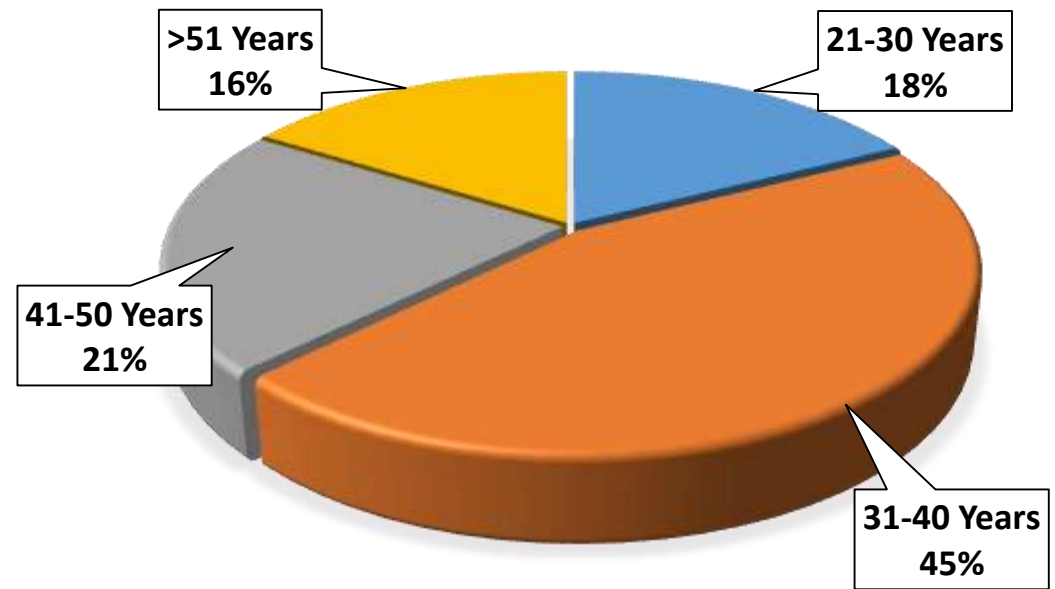
BUYER PROFILE: 12 Months Rolling



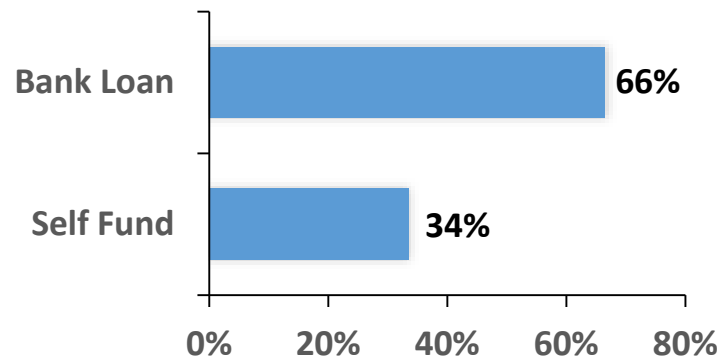
PROFESSION-WISE BREAKUP



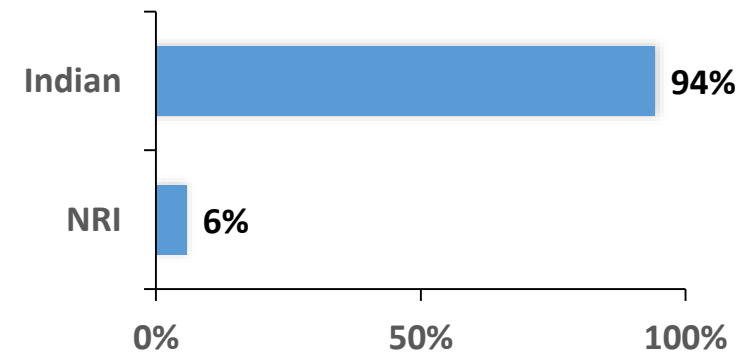
BUYERS AGE-WISE BREAKUP



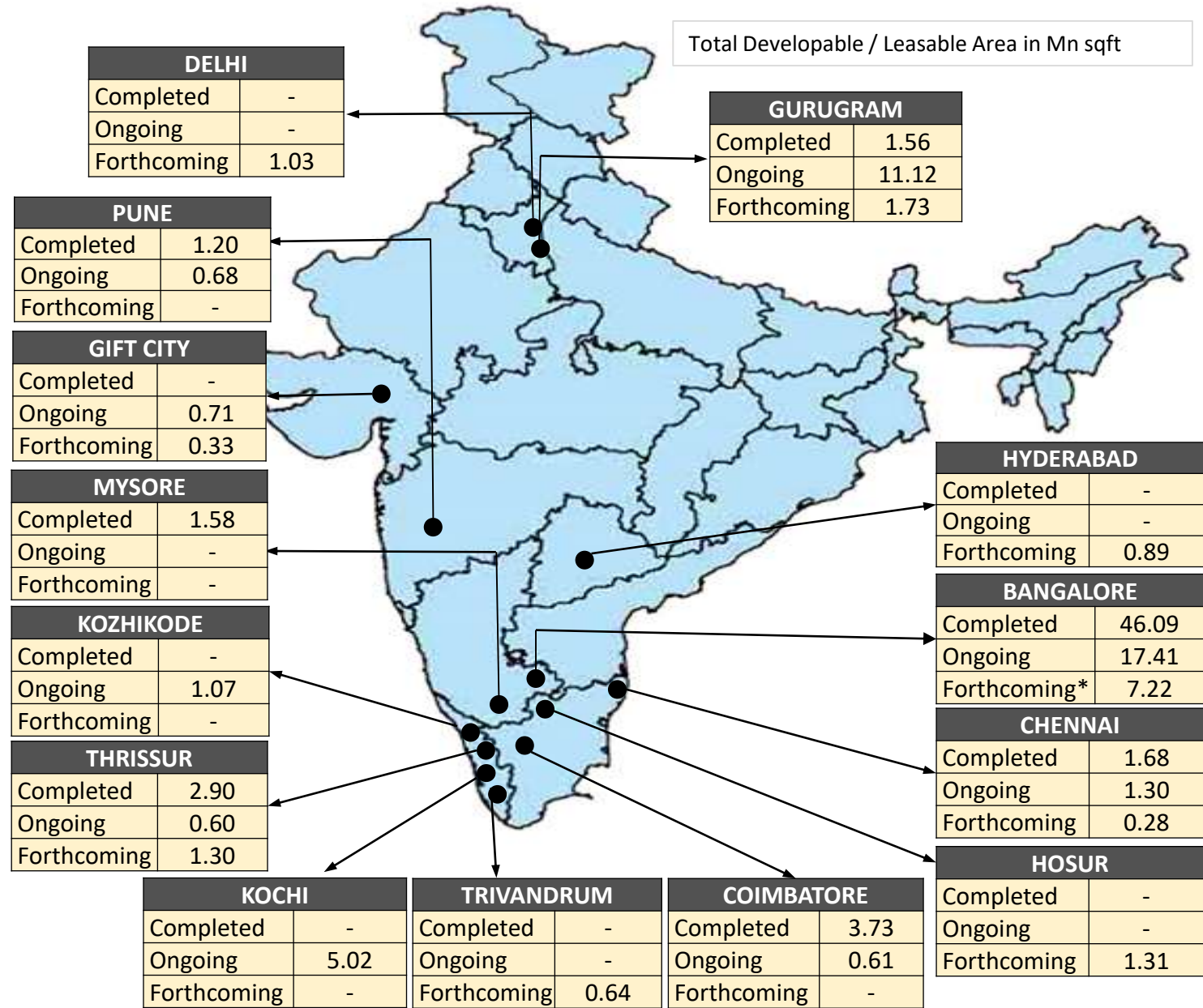
FUNDING STATUS



RESIDENTIAL STATUS



REAL ESTATE - PROJECTS PORTFOLIO



➤ Completed Real Estate projects located across **7 cities**, with Total development of **58.74 mn sqft** and Super Built-up area of **44.62 mn sqft**

➤ Under construction projects located across **9 cities**, with Total developable area of **38.52 mn sqft** and Super Built-up area of **26.81 mn sqft**

➤ Forthcoming residential projects located across **9 cities**, with Total Super Built-up area of **14.36 mn sqft**.
 ➤ *(includes) Proposed Commercial projects in Bangalore with Total Leasable Area of **0.39 mn sqft**

Note:

- 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)
Real Estate - Forthcoming		
Bangalore	6	6.83
Chennai	1	0.28
Hosur	1	1.31
Delhi	1	1.03
Gurugram	1	1.75
Thrissur	1	1.30
Hyderabad	1	0.89
GIFT City	1	0.33
Trivandrum	1	0.64
Sub Total	14	14.36

Commercial Portfolio (Total Leasable Area)		
Bangalore	3	0.39
Sub Total	3	0.39

Grand Total	17	14.75
--------------------	-----------	--------------

Ongoing Projects - RERA registration status :

Location	No of projects applied for RERA	No of projects approved by RERA
Bangalore	68	68
Mysore	1	1
Gurugram	5	5
Pune	3	3
GIFT City	1	1
Chennai	5	4
Coimbatore	1	1
Thrissur	2	-
Kozhikode	2	-
Kochi	4	-
Total	92	83

- 92 projects registered under RERA and 83 project approval received.

Unsold Area from Area offered for sale in Ongoing projects	7.61 mn sft
Unsold area from ongoing projects - not offered for sale	7.20 mn sft
Future Launches	14.36 mn sft
TOTAL INVENTORY AVAILABLE FOR SALE IN FUTURE	29.17 mn sft

CONTRACTS PORTFOLIO



Overall area delivered since inception: 51 million square feet

Order book value as of 30th June 2020: Rs 23.66 billion

Contractual Ongoing Project Details as of 30th June 2020

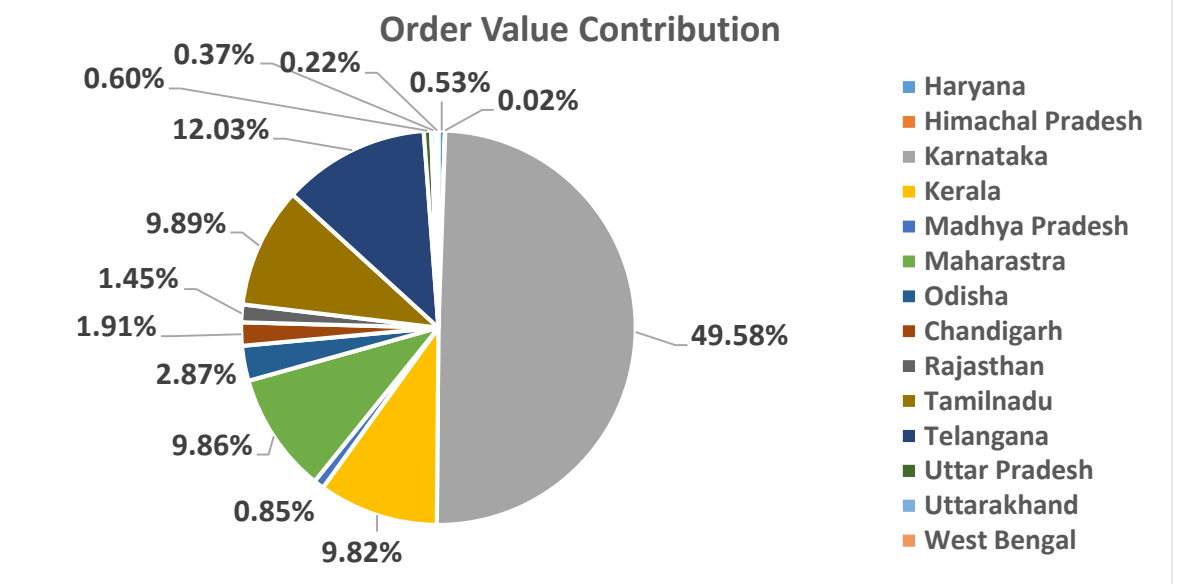
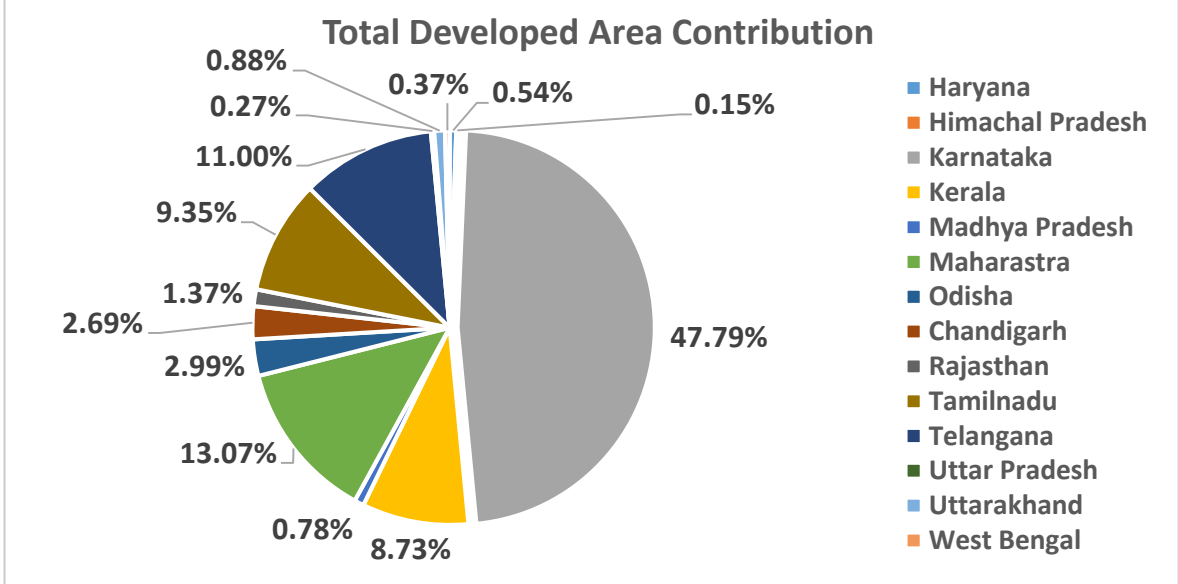
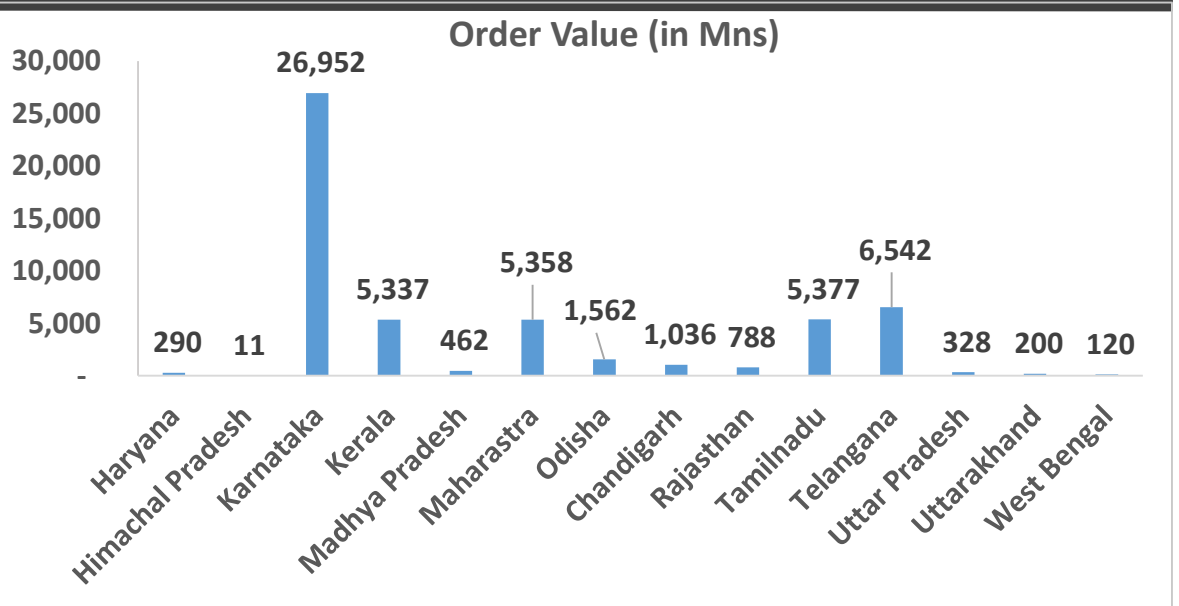
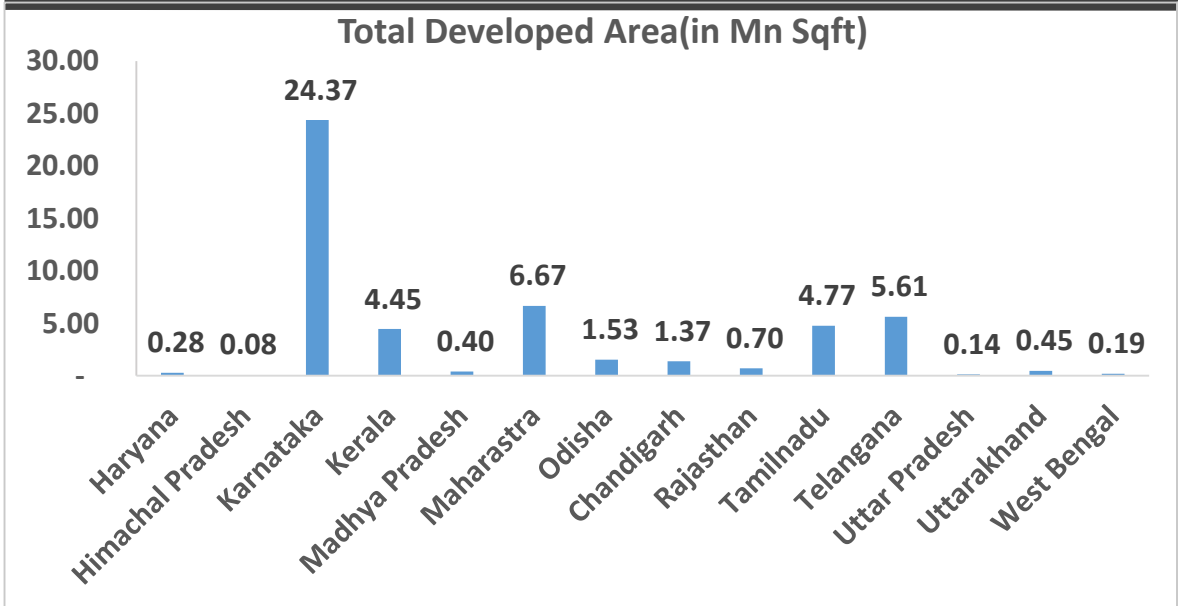
S.No	Location	Built-up area (Mn Sqft)
1	Bangalore	3.13
2	Bhubaneswar	0.02
3	Chennai	0.15
4	Cochin	0.09
5	Hyderabad	2.61
6	Indore	0.37
7	Mysore	0.29
8	Pune	0.07
9	Trivandrum	2.76
TOTAL		9.48

Contractual Revenue & Collection Details as of 30th June 2020

Amount in Rs. Billions

Particulars	Q1-21	Q1-20
Revenue		
Contracts	0.90	2.17
Manufacturing	0.37	1.15
Total	1.27	3.32
Collections		
Contracts	1.36	1.67
Manufacturing	0.75	1.13
Total	2.11	2.80

CONTRACTS: Completed Projects region wise contribution details



MANUFACTURING DIVISION PERFORMANCE

- **SOBHA – Only Real Estate Company in India with Aatma Nirbhar (Self-Reliant) Model**
- **It supports company to achieve world class quality with timely & efficient delivery**

Glazing & Metal Works Division		Interiors & Furnishing Division		Concrete Products Division	
Turnover (Q1-21):-	Rs. 0.16 Bns	Turnover (Q1-21):-	Rs. 0.16 Bns	Turnover (Q1-21):-	Rs. 0.05 Bns
No. of Employees	120	No. of Employees	139	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



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 (Honors) from St Xavier's college, Calcutta



Jagadish Nangineni
Dy. Managing Director

- Over 17 years of experience in the field of real estate, technology and consulting
- MBA from the IIM, Calcutta and has done Bachelor of Technology (B. Tech) in Civil Engineering from IIT, Bombay.



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



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



Sumeet Jagdish Puri
Independent Director

- Over 23 years of experience in Global Investment Banking
- MBA from S.P. Jain Institute of Mgmt. & Research, Mumbai & Bachelor's degree from Sydenham Institute of Management Studies, Research and Entrepreneurship.

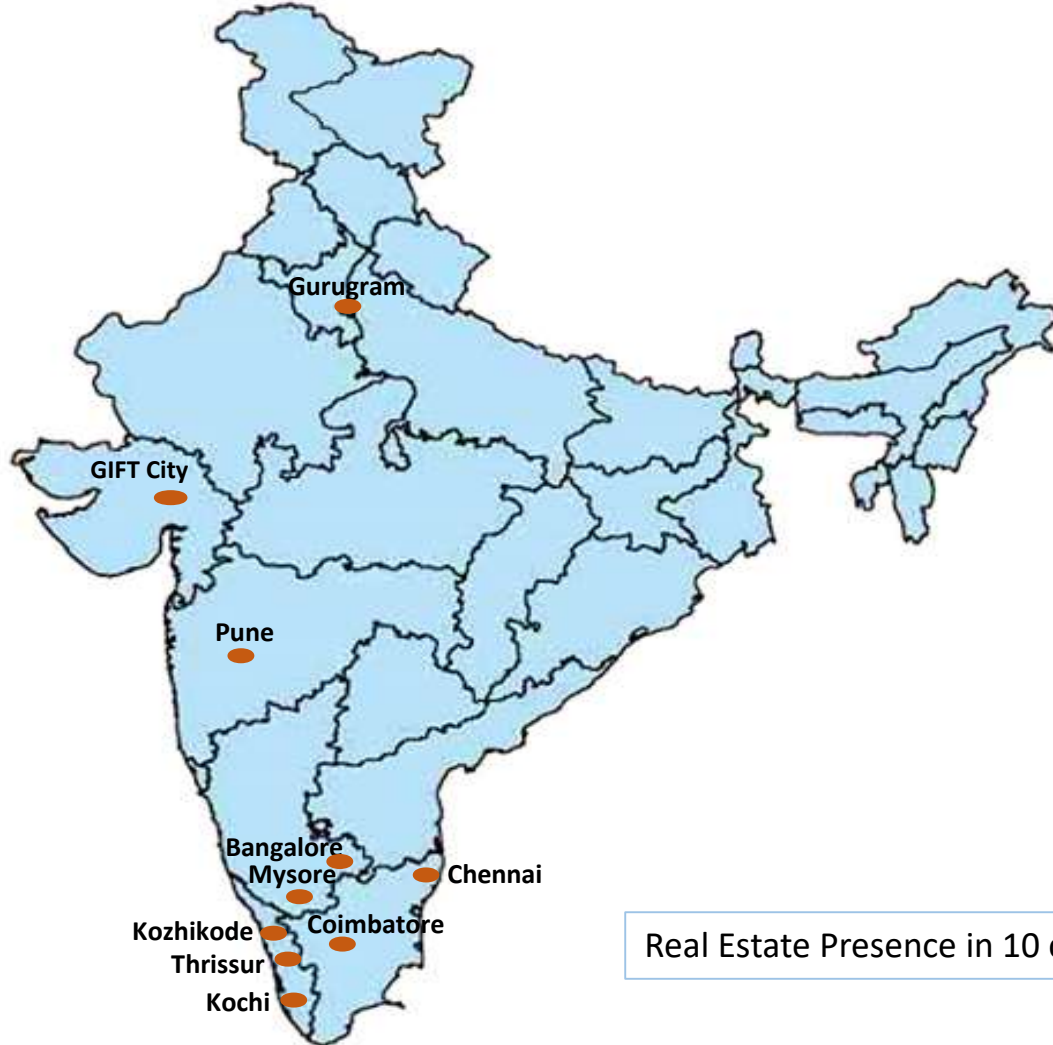


Srivathsala Kanchi Nandagopal
Additional Director

- A serial entrepreneur, Founder of 4 Organizations, with Businesses spanning across Angel Investing, Financial planning for HNIs and Strategic Business advisory
- Certified Financial Planner from ICAI besides holding Masters in Commerce from Bangalore University

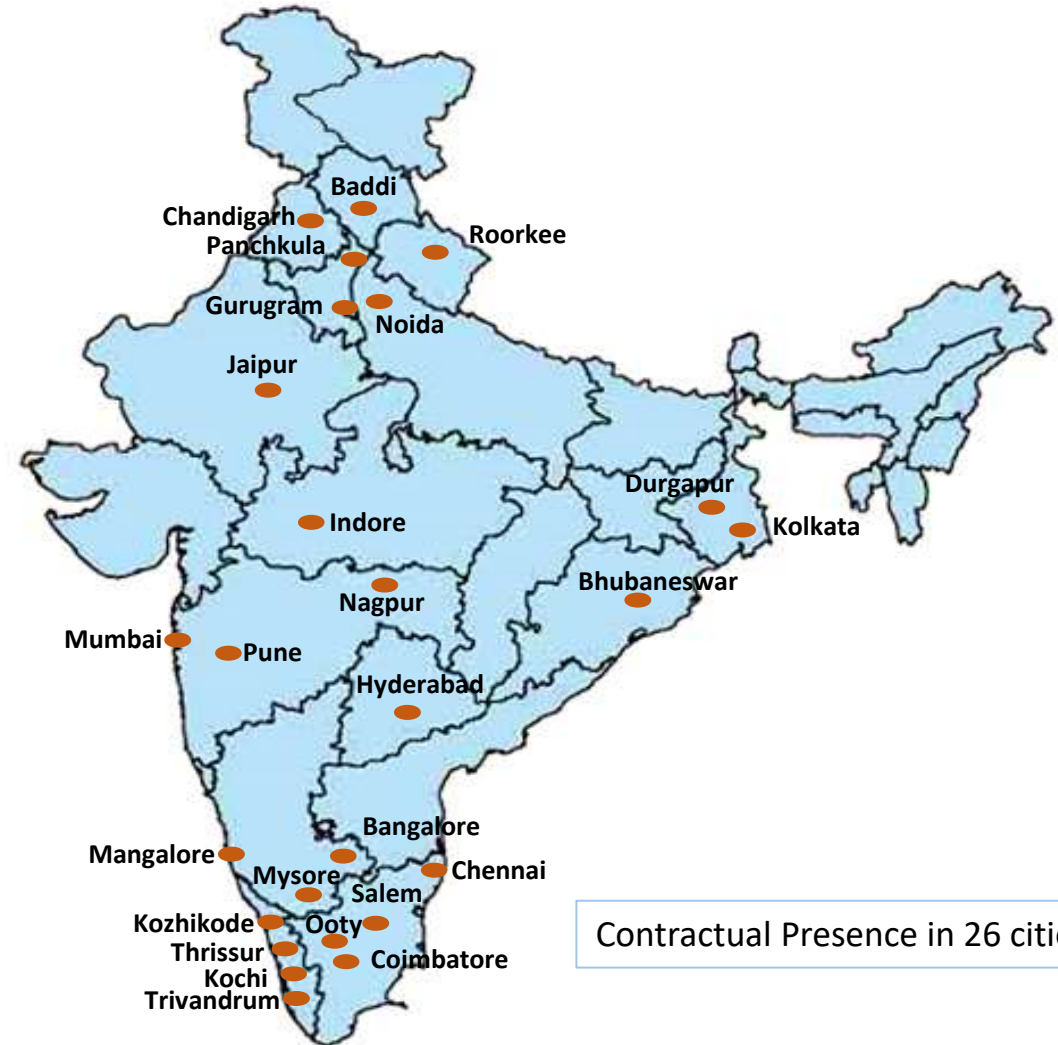
*As of 30th June 2020

Residential



Real Estate Presence in 10 cities

Contractual



Contractual Presence in 26 cities

SNAPSHOTS OF FEW ONGOING PROJECTS



Sobha Grandeur PH 2, Bangalore: View from North East

Sobha Dream Garden Wing 6, Bangalore



Wing 25 of Tropical Greens, SOBHA Dream Acres



SNAPSHOTS OF FEW ONGOING PROJECTS (Contd)

Sobha Silicon Oasis Wing 9, Bangalore



Sobha Silicon Oasis Wing 11, Bangalore



Sobha Palm Court Block 2, Bangalore



SOBHA DREAM ACRES PROJECT STATUS

Total Developable Area Launched	7.09 mn sqft	Total SBA launched for sale as on June-2020	5.36 mn sqft
		Total SBA Sold till June-2020	4.51 mn sqft
Area Completed till June-2020	4.91 mn sqft	Percentage sold	84 %

Wing 50 of Palm Springs, SOBHA Dream Acres



Wing 27 of Tropical Greens, SOBHA Dream Acres



COMMERCIAL PORTFOLIO: Completed and forthcoming projects

Project Name	Status	% of area Leased	Total Leasable Area (in sqft)	Sobha Share of Leasable Area (in sqft)
Sobha City Mall, Thrissur	Completed	94%	338,493	258,247
One Sobha, Bangalore	Completed	80%	225,334	150,974
Sub Total			563,827	409,221
Sobha City, Bangalore	Forthcoming	-	28,874	28,874
Bhoganahalli, Bangalore	Forthcoming	-	122,268	122,268
Yadavanahalli, E.City Bangalore	Forthcoming	-	237,838	181,946
Sub Total			388,980	333,088
Grand Total			952,807	742,309

Sobha City Mall, Thrissur – Completed



One Sobha, Bangalore- Completed



- KEY HIGHLIGHTS
 - (a) Financial Highlights
 - (b) Operational Highlights

- FINANCIAL UPDATE

- OPERATIONAL UPDATE

- **ANNEXURES**

PROFIT & LOSS STATEMENT



Amount Rs.in Millions

PARTICULARS	Q1-21	Q1-20	Q4-20	FY-20
Real Estate Revenue	2,229	8,452	4,307	22,801
Contractual & Manufacturing Revenue	1,271	3,315	4,794	14,738
Other Income	93	164	175	718
Total Income	3,593	11,931	9,276	38,257
Total Expenditure	2,502	9,492	7,434	29,946
EBIDTA	1,091	2,439	1,842	8,311
EBIDTA Margin	30%	20%	20%	22%
Depreciation	189	175	188	723
Finance Expenses	848	840	840	3,258
Profit Before Tax	54	1,424	814	4,330
PBT Margin	2%	12%	9%	11%
Tax Expenses (Provision)	(13)	518	307	1,515
PAT after share of associates	67	906	507	2,815
Other comprehensive income (net of tax expense)	0.13	3	(1)	5
Net Profit	67	909	506	2,820
Net Profit Margin	2%	8%	5%	7%

CONSOLIDATED BALANCE SHEET

Amount Rs.in Millions

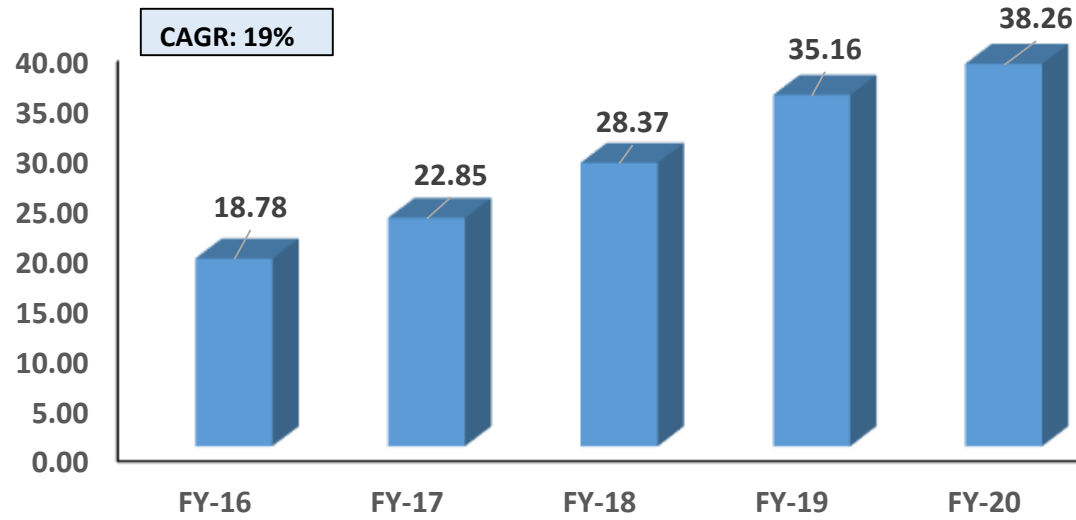
PARTICULARS	30'June 2020	30'June 2019
ASSETS		
Non-current assets		
Property, Plant and equipment	4,552	2,853
Investment Property	3,468	3,727
Investment Property under construction	-	1,985
Right of use assets	116	158
Intangible assets	232	8
Financial assets		
Investments	1,143	1,150
Trade Receivables	217	108
Other Non-current financial assets	98	86
Other non-current assets	5,179	4,989
Current tax assets (net)	116	93
Deferred tax assets (net)	22	527
TOTAL	15,143	15,684
Current Assets		
Inventories	67,482	69,152
Financial Assets		
Trade receivables	2,457	3,575
Cash and cash equivalents	772	565
Bank balance other than Cash & cash equivalents	267	115
Other Current financial assets	8,331	6,053
Other current assets	15,402	15,087
TOTAL	94,711	94,547
TOTAL ASSETS	109,854	110,231

PARTICULARS	30'June 2020	30'June 2019
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	948	948
Other Equity	23,431	22,253
Total Equity	24,379	23,201
Non-Current Liabilities		
Financial Liabilities		
Borrowings	2,365	24
Lease liabilities	49	159
Provisions	154	124
Deferred tax liabilities (net)	188	-
TOTAL	2,756	307
Current Liabilities		
Financial Liabilities		
Borrowings	28,153	26,480
Lease liabilities	74	-
Trade payables	8,028	11,478
Other Current financial liabilities	5,450	6,407
Other current liabilities	40,557	41,693
Liabilities for current tax (net)	315	510
Provisions	142	155
TOTAL	82,719	86,723
Total Liabilities	85,475	87,030
TOTAL EQUITY & LIABILITIES	109,854	110,231

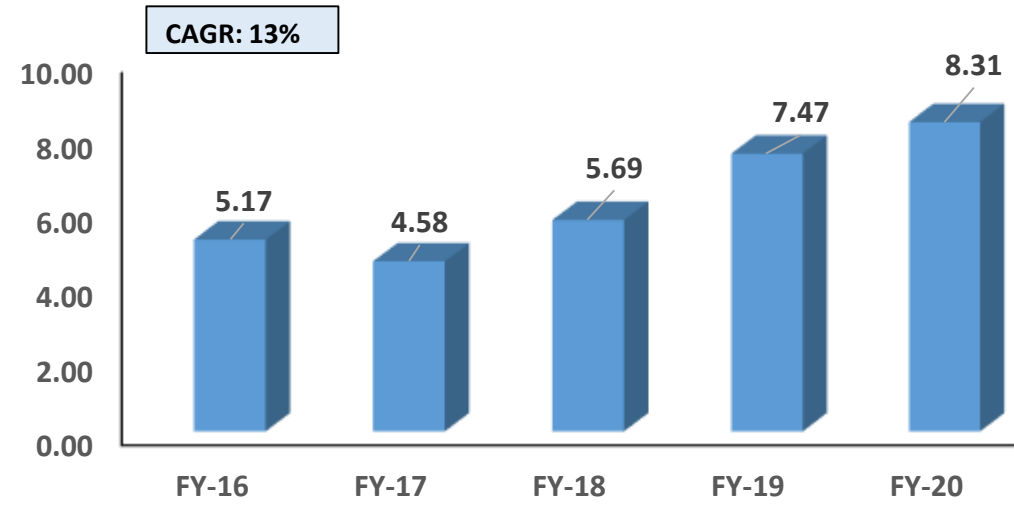
KEY FINANCIAL INDICATORS



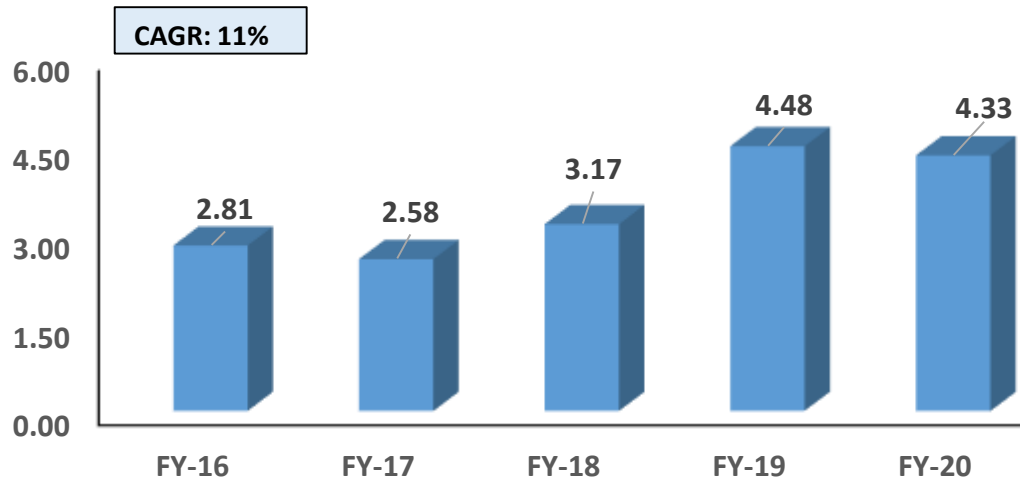
Total Income (in Rs Bn)



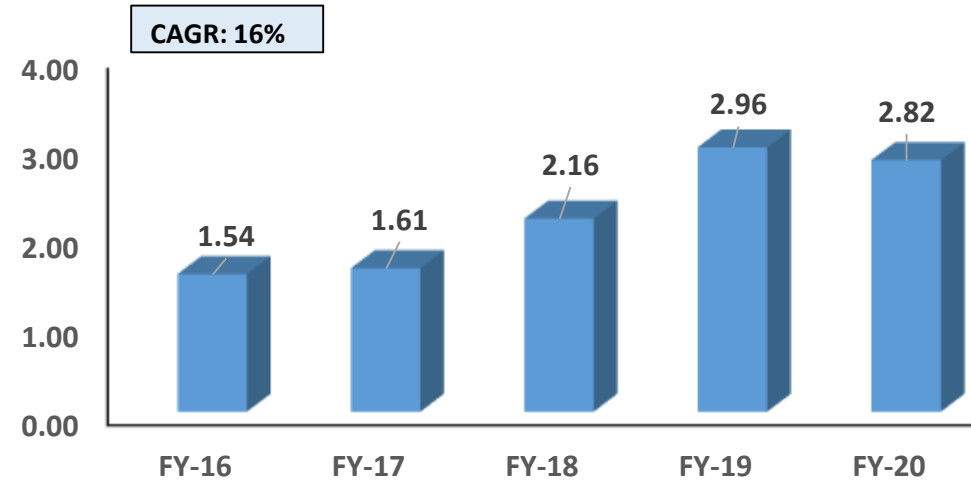
EBITDA (in Rs Bn)



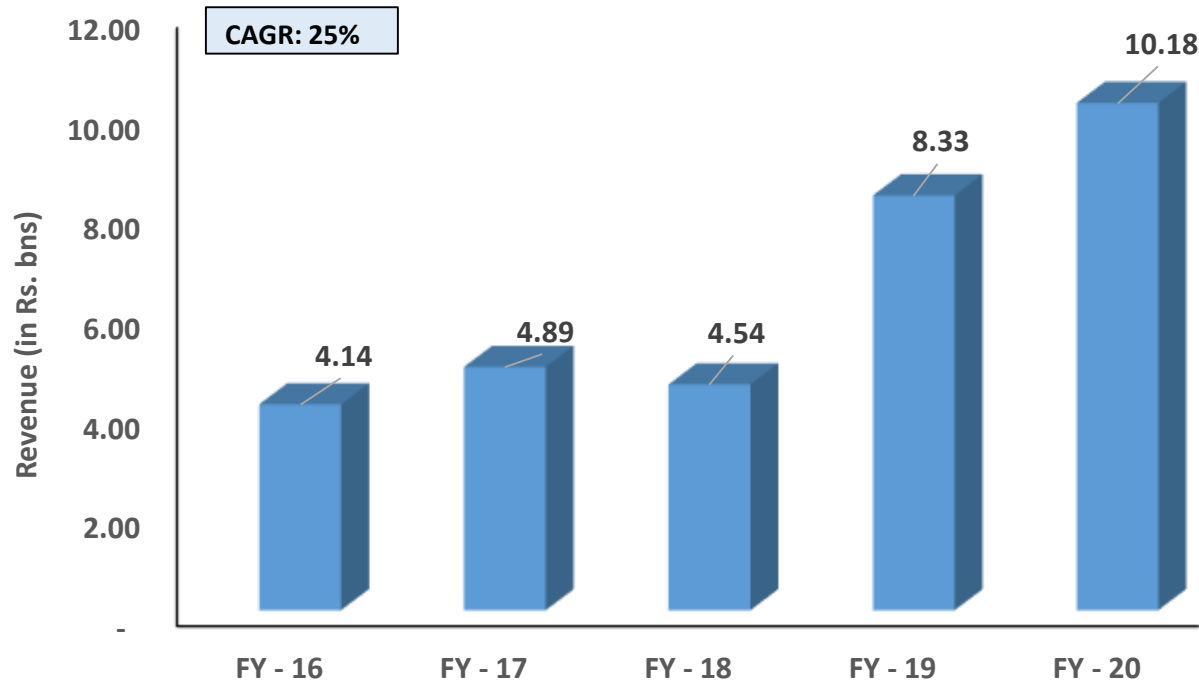
PBT (in Rs Bn)



PAT (in Rs Bn)



Contractual vertical revenues

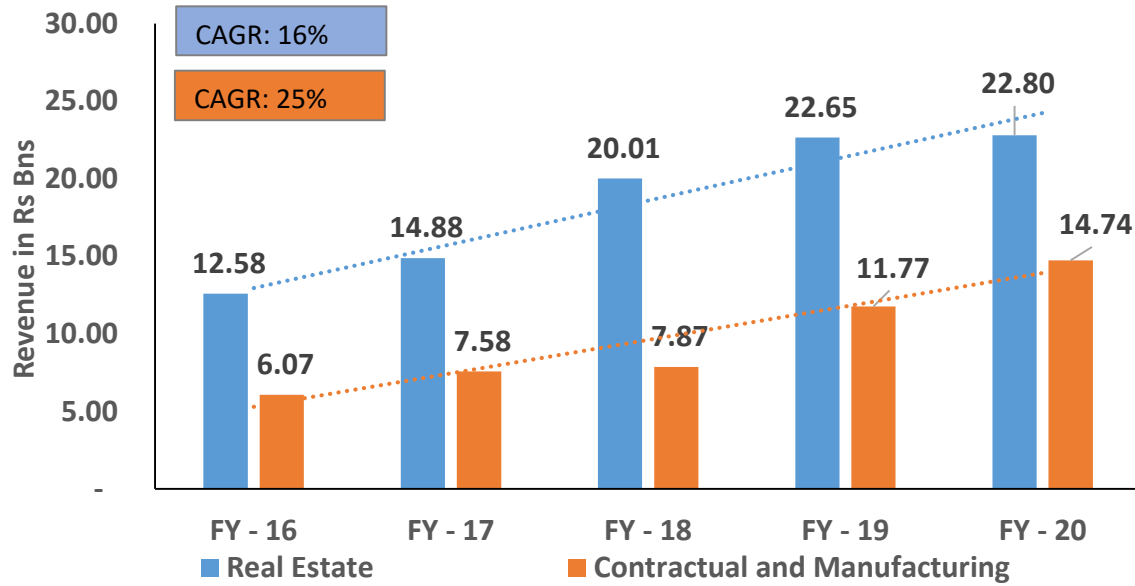


Contractual Vertical:

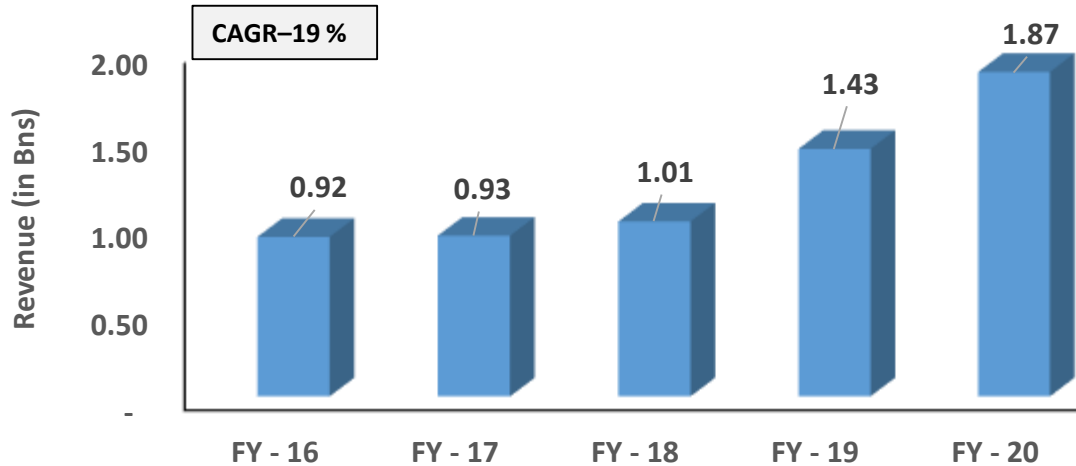
- Consistent contributor to the Total Revenues.
- CAGR of 25%
- Revenue contribution of the vertical at approx. 26% supports our operations.
- Quick turnaround cycle has also been helping us to post better results year on year.

Note: Contractual revenue excludes In-House Projects Billing

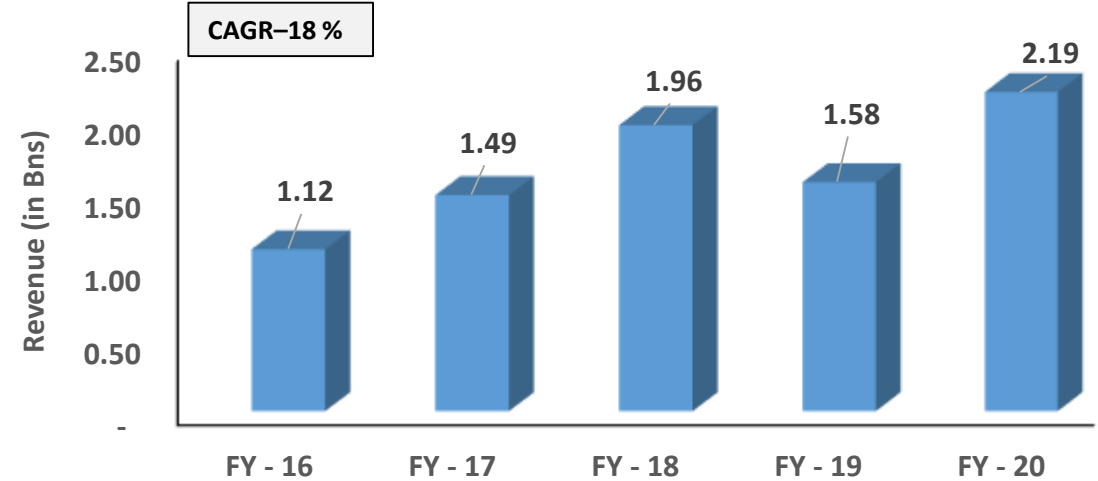
REVENUE TREND ANALYSIS: MANUFACTURING DIVISIONS



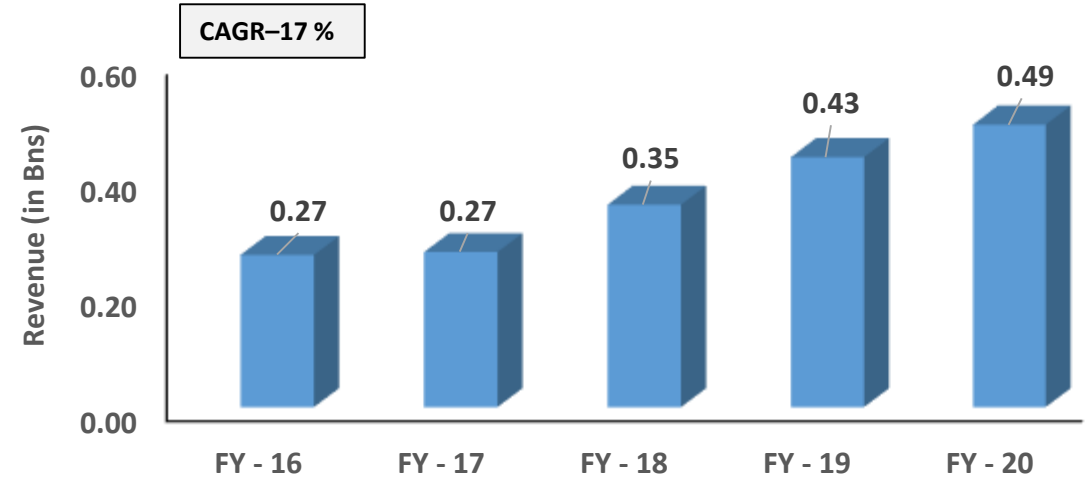
Interiors & Furnishing Division



Glazing & Metal Works Division

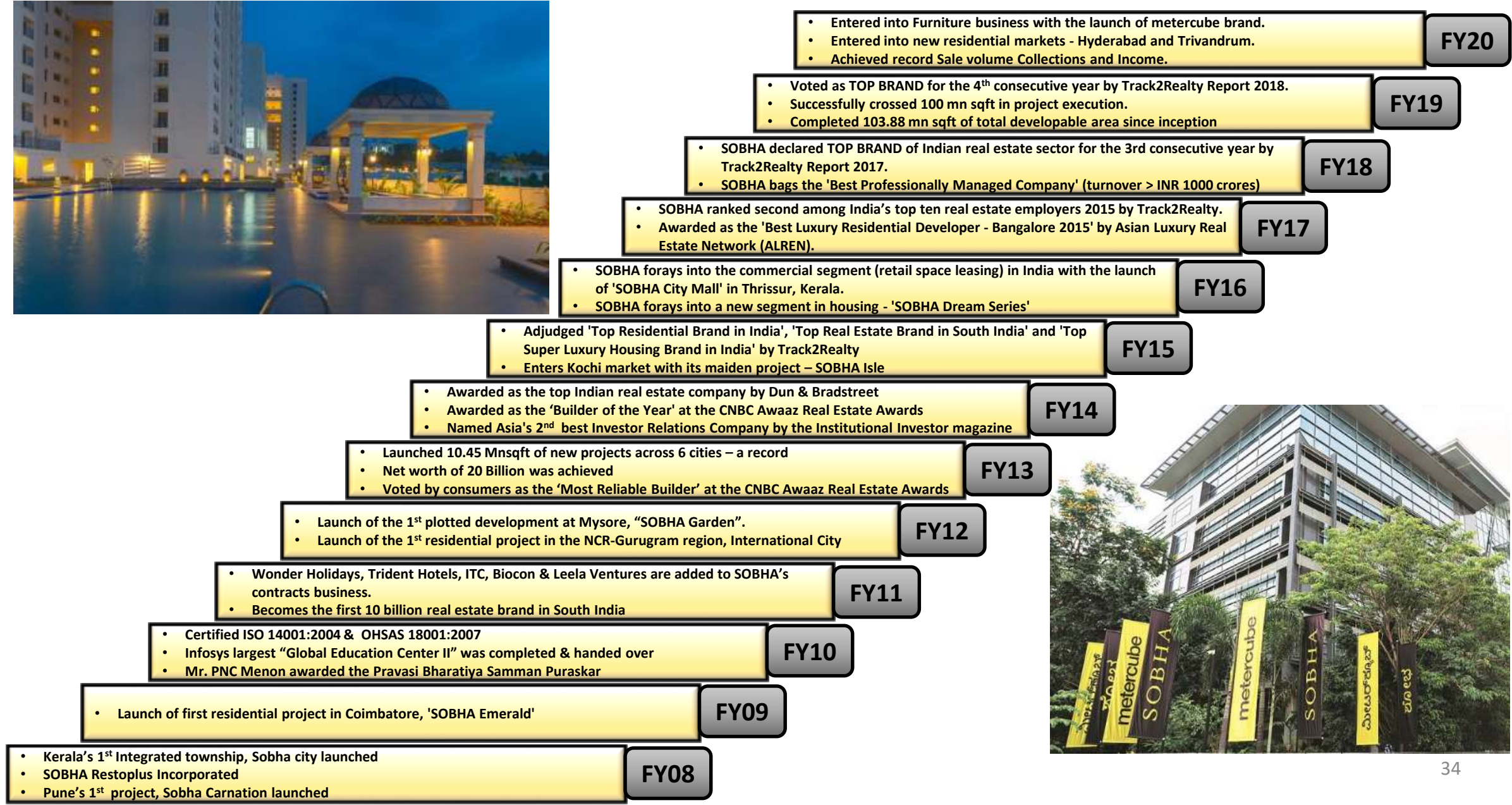


Concrete Products Division



Note: Contractual revenue excludes In-House Projects Billing

MILESTONES



REAL ESTATE ONGOING PROJECTS AS OF 30th June 2020



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								
1	Sobha Rajvilas	Bangalore	Apartments	JV	0.37	0.36	0.20	Area share	Dec-24
2	Sobha Dream Garden Phase-1 (Wing 8&9)	Bangalore	Apartments	JV	0.39	0.37	0.26	Area share	Aug-24
3	Sobha Dream Garden Phase 2 Wing 5,6&7	Bangalore	Apartments	JV	0.53	0.53	0.37	Area share	Aug-24
4	Sobha Arena - The Square (Block 4)	Bangalore	Apartments	JV	0.47	0.32	0.32	Revenue share	Jun-22
5	Sobha Arena - Pebble Court (Block 1)	Bangalore	Apartments	JV	0.38	0.26	0.26		Oct-22
6	Sobha Morzaria Grandeur-2(W1)	Bangalore	Apartments	JV	0.10	0.08	0.08	Revenue share	Nov-21
7	Sobha Palm Court	Bangalore	Apartments	JV	0.71	0.51	0.42	Revenue share	Nov-21
8	Sobha HRC Pristine Phase 1 Block 1	Bangalore	Apartments	JV	0.49	0.29	0.29	Revenue share	Jan-23
9	Sobha HRC Pristine Phase 2 Block 2	Bangalore	Apartments	JV	0.49	0.29	0.29		Jan-23
10	Sobha HRC Pristine Phase 3 Block 3	Bangalore	Apartments	JV	0.30	0.18	0.18		Jan-23
11	Sobha HRC Pristine Phase 4 Block 4&5	Bangalore	Apartments	JV	0.04	0.04	0.04	Revenue share	Jan-23
12	Sobha Lake Garden Phase 1	Bangalore	Apartments	JV	0.60	0.46	0.46	Revenue share	Nov-23
13	Sobha Lake Garden Phase 2	Bangalore	Apartments	JV	0.56	0.43	0.43		Sep-24
14	Sobha 25 Richmond	Bangalore	Apartments	JV	0.02	0.02	0.01	Area Share	Jan-21

REAL ESTATE ONGOING PROJECTS AS OF 30th June 2020



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								
15	Sobha Silicon Oasis Phase 4 Wing 9	Bangalore	Apartments	Own	0.19	0.13	0.13	Own	Jul-21
16	Sobha Silicon Oasis Phase 5 Wing 10&11	Bangalore	Apartments	Own	0.44	0.31	0.31	Own	Jul-21
17	Sobha Dream Acres - Tropical Greens Phase-18 Wing 39&40	Bangalore	Apartments	Own	0.28	0.22	0.22	Own	Apr-23
18	Sobha Dream Acres - Tropical Greens Phase-26 Wing 35,36,37&38	Bangalore	Apartments	Own	0.66	0.50	0.50	Own	Jun-24
19	Sobha Dream Acres - Tropical Greens Phase-23 Wing 25,26,27&28	Bangalore	Apartments	Own	0.63	0.48	0.48	Own	Jun-24
20	Sobha Dream Acres - Wing 50	Bangalore	Apartments	Own	0.08	0.06	0.06	Own	Dec-22
21	Sobha Forest Edge	Bangalore	Apartments	Own	0.60	0.45	0.45	Own	Mar-23
22	Sobha Royal Pavilion Phase 1 Wing 6 & 7	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Mar-24
23	Sobha Royal Pavilion Phase 2 Wing 4 & 5	Bangalore	Apartments	JV	0.28	0.24	0.24	Revenue Share	Mar-24
24	Sobha Royal Pavilion Phase 3 Wing 16	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Mar-24
25	Sobha Royal Pavilion Phase 4 Wing 1, 2 & 3	Bangalore	Apartments	JV	0.56	0.37	0.37	Revenue Share	Mar-24
26	Sobha Royal Pavilion Phase 5 Wing 8 & 9	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Mar-26
27	Sobha Royal Pavilion Phase 6 Wing 10 & 11	Bangalore	Apartments	JV	0.28	0.24	0.24	Revenue Share	Mar-26
28	Sobha Royal Pavilion Phase 7 Wing 12, 13 & 14	Bangalore	Apartments	JV	0.56	0.37	0.37	Revenue Share	Mar-26
29	Sobha Royal Pavilion Phase 8 Wing 15	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Mar-26

REAL ESTATE ONGOING PROJECTS AS OF 30th June 2020



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								
30	Sobha Winchester	Chennai	Apartments	JV	0.70	0.51	0.38	Area Share	Aug-21
31	Sobha Gardenia	Chennai	Villas	JV	0.30	0.19	0.12	Area Share	Aug-22
32	Sobha Blossom	Chennai	Plots	Own	0.30	0.18	0.18	Own	Jun-22
33	Sobha Verdure	Coimbatore	Row Houses	Own	0.14	0.10	0.10	Own	Jan-23
34	Sobha City - Tower A1,B1,C1	Gurugram	Apartments	JV	0.58	0.46	0.46	Revenue share	May-22
35	Sobha City - Tower A2,B2,C2	Gurugram	Apartments	JV	0.58	0.46	0.46		Nov-22
36	Sobha City - Tower C3	Gurugram	Apartments	JV	0.27	0.21	0.21	Revenue share	Apr-23
37	Sobha City - Tower C4	Gurugram	Apartments	JV	0.26	0.21	0.21	Revenue share	Apr-24
38	Sobha City - Towers A3, B3, A4 & B4	Gurugram	Apartments	JV	0.68	0.49	0.49	Revenue Share	Jun-25
39	Sobha Dream Heights	Gift City	Apartments	Own	0.71	0.52	0.52	Own	Sep-24
40	Sobha Nesara, Block 1	Pune	Apartments	Own	0.17	0.12	0.12	Own	Sep-24
41	Sobha Nesara, Block 2	Pune	Apartments	Own	0.23	0.17	0.17		
42	Sobha Nesara, Block 3	Pune	Apartments	Own	0.28	0.21	0.21		
Total					16.89	12.35	11.62		

REAL ESTATE ONGOING PROJECTS AS OF 30th June 2020

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 - DM Model</u>								
1	Sobha Sterling Infinia	Bangalore	Apartments	DM	0.30	0.23	0.23	DM	NA
	Total				0.30	0.23	0.23		
III	<u>Ongoing Projects - Registered under RERA -Yet to be released for sale</u>								
1	Sobha Dream Acres - Tropical Greens Phase-21 Wing 21&22	Bangalore	Apartments	Own	0.32	0.24	0.24	Own	Dec-25
2	Sobha Dream Acres - Tropical Greens Phase-22 Wing 23&24	Bangalore	Apartments	Own	0.32	0.24	0.24	Own	Dec-25
3	Sobha Dream Acres - Tropical Greens Phase-24 Wing 29&30	Bangalore	Apartments	Own	0.32	0.24	0.24	Own	Dec-24
4	Sobha Dream Acres - Tropical Greens Phase-25 Wing 32,33&34	Bangalore	Apartments	Own	0.58	0.42	0.42	Own	Dec-24
5	Sobha Dream Garden Phase 3 Wing 3&4	Bangalore	Apartments	JV	0.39	0.37	0.26	Area share	Aug-25
6	Sobha Dream Garden Phase 4 Wing 1&2	Bangalore	Apartments	JV	0.39	0.37	0.26	Area share	Aug-25
7	Sobha Dream Garden Phase 5 Wing 10	Bangalore	Apartments	JV	0.13	0.12	0.09	Area share	Aug-25
	Total				2.45	2.00	1.75		

REAL ESTATE ONGOING PROJECTS AS OF 30th June 2020



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	Ongoing Projects - RERA registration are exempted as per rule								
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	0.43	0.26		NA
Total					3.98	2.47	1.76		
V	Ongoing Projects - RERA Notified - Approval pending								
1	Sobha Lake Edge	Thrissur	Apartments	Own	0.29	0.24	0.24	Own	Jun-24
2	Sobha Silver Estate	Thrissur	Villas	Own	0.31	0.18	0.18	Own	Jun-24
3	Sobha Bela Encosta	Kozhikode	Villas	JV	0.43	0.21	0.21	Revenue Share	Jun-26
4	Sobha Rio Vista	Kozhikode	Apartments	JV	0.64	0.51	0.51	Revenue Share	Jun-27
5	Sobha Isle	Kochi	Apartments	JV	1.11	0.89	0.89	Revenue Share	Jun-26
6	Marina One - Wing 3, 4, & 12	Kochi	Apartments	Co-ownership	1.07	0.85	0.85	Co-ownership	Jun-25
7	Marina One - Wing 2	Kochi	Apartments	Co-ownership	0.46	0.37	0.37		Jun-27
8	Marina One - Wing 5 & 11	Kochi	Apartments	Co-ownership	0.56	0.46	0.46		Jun-27
Total					4.87	3.71	3.71		

REAL ESTATE ONGOING PROJECTS AS OF 30th June 2020



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
VI	Projects received Plan approvals -- Not released for sale - Yet to be registered under RERA								
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	0.30		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	1.53	1.53	Co-ownership	NA
Total					10.03	6.05	5.47		
GRAND TOTAL					38.52	26.81	24.54		



THANK YOU

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Disclaimer:

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For immediate publication

**SELF RELIANT AND DIGITALLY ENABLED ENTERPRISE: LEADING WITH BETTER
PERFORMANCE**

Bengaluru, August 7, 2020:

SOBHA Limited today announced its unaudited financial results for the 1st Quarter of Financial Year 2020-21.

The quarter gone by has been the most unprecedented and challenging one so far. However, despite the impact of COVID-19 and the resultant economic slowdown, our performance has been quite satisfactory. Given our self-reliant business model, strong brand equity and established track record, we are well positioned to face this uncertain environment and come out stronger from this crisis.

SOBHA has achieved total sales volume of 0.65 million square feet valued at Rs. 4.88 billion during Q1-21. Total average price realisation also showed upward trend as compared to Q1-20, as we saw good sales traction for our luxury and super luxury projects across cities. The level of inquiries from customers are now almost back to pre-COVID levels.

We have achieved total cash inflow of Rs. 5.47 billion during the quarter despite various operational challenges. During the quarter we have generated net operational cash flow of Rs. 0.93 billion and we continue to focus on efficient cash flow management. Our average borrowing cost also came down during the quarter and stands at 9.64% as of 30th June 2020. We continue to enjoy sufficient liquidity from banks/financial institutions at a much lower cost than industry average.

The company has reported total income of Rs.3.59 billion during Q1-21. EBITDA and PAT for Q1-21 stands at Rs.1.09 billion and Rs.0.07 billion respectively. EBITDA margin stands at 30%.

Speaking on the occasion, Mr. J.C. Sharma, Vice Chairman and Managing Director, SOBHA Limited said, "As we start FY-21 in the middle of an unprecedented pandemic, we are pleased to inform that we have posted a better than industry average sales performance. This was backed by increased use of digital platforms and technology in our Sales and Marketing efforts, along with already existing self-reliant-model of construction operations. Company was also able to use various augmented reality and virtual reality tools to enhance customer experience. With more and more companies opting for work from home, inherent demand for better quality homes, low interest rates and other benefits extended by government, demand is likely to sustain in the coming quarters and organized players are expected to perform better."

Exceptional Execution

SOBHA's superior execution capability is its core strength. The company currently has ongoing real estate projects aggregating to 38.52 million square feet of developable area and 26.81 million square feet of saleable area, and ongoing contractual projects aggregating to 9.48 million square feet under various stages of construction. As on 30th June 2020, the company has delivered about 109.74 million





square feet of developable area. The company has a real estate presence in 10 cities, viz. Bengaluru, Gurugram, Chennai, Pune, Coimbatore, Thrissur, Kozhikode, Kochi, Gujarat (Gift City) and Mysore. Overall, SOBHA has footprint in 27 cities in 14 states across India.

About SOBHA Limited:

Founded in 1995, SOBHA Limited is one of the fastest growing and foremost self-reliant real estate players in the country. It means that the company has all the key competencies and in-house resources to deliver a project from its conceptualization to completion. SOBHA is primarily focused on residential and contractual projects. The Company's residential projects include presidential apartments, villas, row houses, super luxury & luxury apartments, plotted developments and aspirational homes. In all its residential projects, the company lays strong emphasis on environmental management, water harvesting and highest safety standards. On the contractual projects side, the Company has constructed a variety of structures for corporates including offices, convention centres, software development blocks, multiplex theatres, hostel facilities, guest houses, food courts, restaurants, research centres, and club houses. Details about company financials can be found through the given link below:

<https://www.sobha.com/investor-relations-investor-presentation.php>

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