



PASSION AT WORK

May 19, 2018

To

The Deputy Manager Department of Corporate Services, BSE Limited Floor 25, P.J Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 532784	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 May 19, 2018

A. This is to inform that the Board of the Directors at their meeting held today, i.e. Saturday, May 19, 2018, have:

1. Approved the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March 2018.
2. Recommended dividend of ₹ 7.00 per equity share of ₹ 10 each subject to the approval of the members.

B. In this connection, please find enclosed herewith:

1. Audited Consolidated Financial Results for the quarter and financial year ended March 31, 2018 along with the Statutory Audit Report.
2. Audited Standalone Financial Results for the quarter and financial year ended March 31, 2018 along with the Statutory Audit 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.

C. Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare that the Auditors of the Company have issued their reports with unmodified (i.e. unqualified) opinion on the Financial Statements (Standalone & Consolidated) for the year ended March 31, 2018.

SOBHA LIMITED

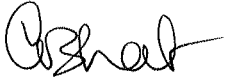
D. The Board Meeting commenced at 2.30 PM and concluded at 5.30 PM.

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



VIGNESHWAR G BHAT

COMPANY SECRETARY AND COMPLIANCE OFFICER



B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

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Audit Report on annual consolidated financial results of Sobha Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Sobha Limited

We have audited the annual consolidated financial results of Sobha Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These annual consolidated financial results have been prepared from annual consolidated financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial information of subsidiaries included in the annual consolidated financial results which reflect total assets of Rs. 4,695 million as at 31 March 2018 as well as the total revenue of Rs. 2,215.78 million for the year ended 31 March 2018. These annual financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual consolidated financial results, to the extent they have been derived from such annual financial information is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

The audited annual consolidated financial results for the corresponding three months ended 31 March 2017 and the year ended 31 March 2017 included in the accompanying annual consolidated financial results were audited by the predecessor auditor, whose audit report dated 16 May 2017 expressed an unmodified opinion on those audited annual consolidated financial results.



Auditor's report (continued)

We draw attention to Note 6 of the annual consolidated financial results, which states that the Group is in the process of consulting relevant bodies / committee dealing with clarifying matters relating to Ind AS for presentation of revenues and corresponding costs for Joint Development Agreements. Our conclusion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries, these annual consolidated financial results:

(i) include the annual financial results of the following entities :

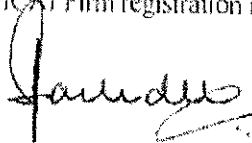
- Sobha City
- Sobha Highrise Ventures Private Limited
- Sobha Developers (Pune) Limited
- Sobha Assets Private Limited
- Sobha Tambaram Developers Limited
- Sobha Nandambakkam Developers Limited
- Sobha Contracting Pvt Ltd
- Vayaloor Properties Private Limited
- Vayaloor Builders Private Limited
- Vayaloor Developers Private Limited
- Vayaloor Real Estate Private Limited
- Vayaloor Realtors Private Limited
- Valasai Vettikadu Realtors Private Limited

(ii) have been presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and

(iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018

Chartered Accountants

ICAI Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership number: 205385

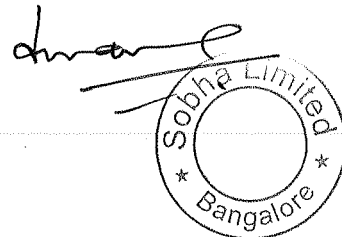
Bangalore

19 May 2018

Statement of consolidated financial results for the quarter and year ended on 31 March 2018

(₹ in million)						
	Particulars	3 months ended 31.03.2018 [Audited]*	Preceding 3 months ended 31.12.2017 [Unaudited]	Corresponding 3 months ended in the previous year 31.03.2017 [Audited]*	Year to date figures for current period ended 31.03.2018 [Audited]	Previous year ended 31.03.2017 [Audited]
1	Revenue					
	(a) Revenue from operations	7,696	6,919	5,888	27,870	22,461
	(b) Other income	117	4	34	164	58
	(c) Finance income	79	81	91	331	328
	Total income	7,892	7,004	6,013	28,365	22,847
2	Expenses					
	(a) Land purchase cost	11	316	4,510	466	7,130
	(b) Cost of raw materials and components consumed	674	637	641	2,540	1,980
	(c) Purchase of project materials	1,717	1,605	1,926	6,478	5,462
	(d) (Increase)/ decrease in inventories of building materials, finished goods, stock in trade - flats, land stock and work-in-progress	553	(63)	(5,122)	796	(7,440)
	(e) Excise duty on sale of goods	-	-	49	40	171
	(f) Subcontractor and other charges	1,750	1,755	1,432	6,520	5,888
	(g) Employee benefits expense	526	473	432	1,985	1,779
	(h) Depreciation and amortization	135	137	173	544	638
	(i) Finance cost	518	498	397	1,978	1,497
	(j) Other expenses	1,101	821	818	3,848	3,294
	Total expenses	6,985	6,179	5,256	25,195	20,399
3	Profit before tax (1-2)	907	825	757	3,170	2,448
4	Tax expense					
	(a) Current tax	278	178	285	764	961
	(b) Deferred tax charge	(25)	113	12	238	9
	Total tax expense	253	291	297	1,002	970
5	Profit for the period (3-4)	654	534	460	2,168	1,478
6	Share of profit of jointly controlled entity	-	-	10	-	129
7	Net profit for the period after share of profit of jointly controlled entity (5+6)	654	534	470	2,168	1,607
8	Other comprehensive income					
	Items that might not be reclassified to profit or loss in subsequent periods:					
	Re-measurement gains/ (losses) on defined benefit plan (net of tax expenses)	-	4	(4)	(4)	1
	Total other comprehensive income	-	4	(4)	(4)	1
9	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] (7+8)	654	538	466	2,164	1,608
10	Paid-up equity share capital (Face value per share - ₹ 10)	948	948	963	948	963
11	Other equity	26,750	26,097	25,482	26,750	25,482
12	Net worth	27,699	27,045	26,445	27,699	26,445
13	Earnings Per Share (EPS) - (in ₹)					
	a) Basic and diluted EPS before extraordinary items	6.90	5.62	4.88	22.67	16.59
	b) Basic and diluted EPS after extraordinary items	6.90	5.62	4.88	22.67	16.59

* refer note 5
 Also refer the notes to the consolidated financial results



Notes :

(1) The consolidated balance sheet is as below:

(₹ in million)

	Particulars	As at 31.03.2018 [Audited]	As at 31.03.2017 [Audited]
A	Assets		
1	Non-current assets		
	Property, plant and equipment	2,796	3,172
	Capital work-in-progress	1,345	799
	Investment property	1,961	1,979
	Intangible assets	1	2
	Financial assets		
	Investments	1,125	-
	Trade receivables	135	143
	Other non-current financial assets	390	537
	Other non-current assets	4,294	4,159
	Current tax assets (net)	54	21
		12,101	10,812
2	Current assets		
	Inventories	48,349	50,960
	Financial assets		
	Trade receivables	3,272	2,267
	Cash and bank balances	1,194	1,469
	Other current financial assets	8,306	8,457
	Other current assets	17,026	14,966
		78,147	78,119
	Total Assets	90,248	88,931
B	Equity and liabilities		
1	Equity		
	Equity share capital	948	963
	Other equity	26,751	25,482
	Total equity	27,699	26,445
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	2,788	4,423
	Other non-current financial liabilities	2	2
	Long term provisions	183	161
	Deferred tax liabilities (net)	2,521	2,283
		5,494	6,869
3	Current Liabilities		
	Financial liabilities		
	Borrowings	20,299	17,372
	Trade payables	7,205	7,693
	Other current financial liabilities	4,453	3,922
	Other current liabilities	24,613	26,087
	Liabilities for current tax (net)	362	401
	Provisions	123	142
		57,055	55,617
	Total liabilities	62,549	62,486
	Total Equity and liabilities	90,248	88,931

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Sobha Limited
Bangalore

- (2) 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:

(₹ in million)						
	Particulars	3 months ended 31.03.2018 [Audited]*	Preceding 3 months ended 31.12.2017 [Unaudited]	Corresponding 3 months ended in the previous year 31.03.2017 [Audited]*	Year to date figures for current period ended 31.03.2018 [Audited]	Previous year ended 31.03.2017 [Audited]
I	Segment revenue					
	Real estate	5,013	5,007	3,722	20,006	14,884
	Contractual and manufacturing	3,007	2,278	2,415	9,204	8,445
	Total	8,020	7,285	6,137	29,210	23,329
	Less: Inter segment revenues	(324)	(366)	(249)	(1,340)	(868)
	Net income from operations	7,696	6,919	5,888	27,870	22,461
II	Segment results					
	Real estate	1,228	1,370	989	5,178	4,055
	Contractual and manufacturing	449	333	320	1,294	1,081
	Profit before other adjustments	1,677	1,703	1,309	6,472	5,136
	Less: Finance cost	(518)	(498)	(397)	(1,978)	(1,497)
	Less: Other unallocable expenditure	(448)	(465)	(280)	(1,819)	(1,577)
	Add: Other income	196	85	125	495	386
	Profit before tax	907	825	757	3,170	2,448
III	Segment assets					
	Real estate	79,684	81,411	79,308	79,684	79,308
	Contractual and manufacturing	4,351	4,661	4,189	4,351	4,189
	Unallocated assets	6,213	6,812	5,434	6,213	5,434
	Total Assets	90,248	92,884	88,931	90,248	88,931
IV	Segment liabilities					
	Real estate	31,667	34,785	34,429	31,667	34,429
	Contractual and manufacturing	3,711	3,441	1,670	3,711	1,670
	Unallocated liabilities	27,171	27,612	26,387	27,171	26,387
	Total liabilities	62,549	65,838	62,486	62,549	62,486

* refer note 5

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

The figures of significant financial results are as follow:

	(₹ in million)				
Particulars	3 months ended 31.03.2018 [Audited]*	Preceding 3 months ended 31.12.2017 [Unaudited]	Corresponding 3 months ended in the previous year 31.03.2017 [Audited]*	Year to date figures for current period ended 31.03.2018 [Audited]	Previous year ended 31.03.2017 [Audited]
Revenue	7,388	6,413	5,575	26,496	22,273
Profit before tax	800	690	629	2,824	2,249
Profit after tax	599	447	397	1,939	1,402

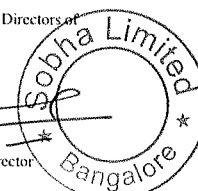
* refer note 5

- (4) The statutory auditors, B S R & Co. LLP have expressed an unqualified audit opinion. Amounts for the quarter and year ended 31 March 2017 were audited by previous auditors - S. R. Batliboi & Associates LLP. 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. These audited consolidated financial results are prepared in accordance with requirement of the Indian Accounting Standard 110 - Consolidated Financial Statements and presented in the format prescribed in the Regulation 33 and 52 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulations, 2015. The audited consolidated financial results are filed with Stock Exchanges under Regulation 33 and 52 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.
- (5) The consolidated financial results for the quarter and year ended 31 March 2018 have been audited by Statutory Auditors of the Company and they have issued an unmodified audit report. The audit report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website www.sobha.com. The figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year are the balancing figures between the audited figures in respect of the full final year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of third quarter has only been reviewed and not subjected to audit.
- (6) As disclosed in Note 2.2(a) of the Annual Report for the year ended 31 March 2018, for projects executed through joint development arrangements, the revenue from the development and transfer of constructed area in exchange of development rights / land is being accounted on gross basis on launch of the project. Revenue is measured at the fair value of the estimated construction service rendered to the land owner. There is diversity in real estate industry's practice of presenting gross revenues and corresponding gross costs in such transactions. Over the period of the contract, there is no impact on profits arising from the above accounting treatment. Due to the diversity in practice for presentation of the above, the Group is in the process of consulting with the relevant bodies / committee dealing with clarifying matters relating to Ind AS.
- (7) The Board of Directors of the Company have recommended a dividend of ₹ 7/- per equity share of ₹ 10 each for the year ended 31 March 2018.
- (8) The consolidated financial results of the Company for the year ended 31 March 2018 have been audited by the statutory auditors of the Company. This statement has been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 19 May 2018.

Bengaluru, India
19 May 2018

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

J. C. Sharma
Vice Chairman and Managing Director



B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

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Auditor's Report on annual standalone financial results of Sobha Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
Board of Directors of Sobha Limited**

We have audited the accompanying annual standalone financial results of Sobha Limited ('the Company') for the year ended 31 March 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The standalone financial results for the corresponding three months ended 31 March 2017 and the year ended 31 March 2017 included in the accompanying financial results were audited by the predecessor auditor, whose audit report dated 16 May 2017 expressed an unmodified opinion on those standalone financial results.



Auditor's report (continued)

We draw attention to Note 6 in the financial results, which states that the Company is in the process of consulting relevant bodies / committee dealing with clarifying matters relating to Ind AS for presentation of revenues and corresponding costs for Joint Development Agreements. Our conclusion is not modified in respect of this matter.

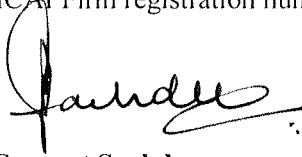
In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

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

Chartered Accountants

ICAI Firm registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership number: 205385

Bangalore

19 May 2018

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

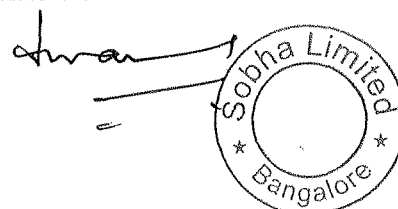
Statement of standalone financial results for the quarter and year ended on 31 March 2018

(₹ in million)

	Particulars	3 months ended 31.03.2018 [Audited]*	Preceding 3 months ended 31.12.2017 [Unaudited]	Corresponding 3 months ended in the previous year 31.03.2017 [Audited]*	Year to date figures for current period ended 31.03.2018 [Audited]	Previous year ended 31.03.2017 [Audited]
1	Revenue					
	(a) Revenue from operations	7,198	6,329	5,472	26,014	21,920
	(b) Other income	115	3	15	159	28
	(c) Finance income	75	81	88	323	325
	Total income	7,388	6,413	5,575	26,496	22,273
2	Expenses					
	(a) Land purchase cost	11	70	4,510	153	7,130
	(b) Cost of raw materials and components consumed	674	637	641	2,540	1,980
	(c) Purchase of project materials	1,717	1,605	1,926	6,478	5,462
	(d) (Increase)/ decrease in inventories of building materials, finished goods, stock in trade - flats, land stock and work-in-progress	273	(201)	(5,308)	(4)	(7,527)
	(e) Excise duty on sale of goods	-	-	49	40	171
	(f) Subcontractor and other charges	1,733	1,740	1,391	6,467	5,848
	(g) Employee benefits expense	525	474	432	1,985	1,779
	(h) Depreciation and amortization	125	127	164	504	600
	(i) Finance cost	498	493	390	1,948	1,479
	(j) Other expenses	1,032	778	751	3,561	3,102
	Total expenses	6,588	5,723	4,946	23,672	20,024
3	Profit before tax (1-2)	800	690	629	2,824	2,249
4	Tax expense					
	(a) Current tax	248	140	222	638	866
	(b) Deferred tax charge	(47)	103	10	247	(19)
	Total tax expense	201	243	232	885	847
5	Profit for the period (3-4)	599	447	397	1,939	1,402
6	Other comprehensive income					
	Items that might not be reclassified to profit or loss in subsequent periods:					
	Re-measurement gains/ (losses) on defined benefit plan (net of tax expenses)	-	4	(4)	(4)	1
	Total other comprehensive income	-	4	(4)	(4)	1
7	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] (5+6)	599	451	393	1,935	1,403
8	Paid-up equity share capital (Face value per share - ₹ 10)	948	948	963	948	963
9	Other equity	25,223	24,624	24,183	25,223	24,183
10	Net worth	26,171	25,573	25,146	26,171	25,146
11	Paid-up debt capital	2,517	2,511	3,184	2,517	3,184
12	Debt redemption reserve				480	429
13	Earnings Per Share (EPS) - (in ₹)					
	a) Basic and diluted EPS before extraordinary items	6.32	4.70	4.12	20.28	14.47
	b) Basic and diluted EPS after extraordinary items	6.32	4.70	4.12	20.28	14.47
14	Debt equity ratio (refer note 8)				0.86	0.87
15	Debt service coverage ratio (DSCR) (refer note 7)				0.25	0.23
16	Interest service coverage ratio (ISCR) (refer note 7)				2.45	2.52

* refer note 5

Also refer the notes to the standalone financial results

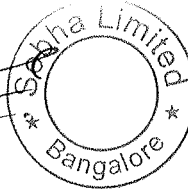


Notes :

(1) The standalone balance sheet is as below:

		(` in million)	
	Particulars	As at 31.03.2018 [Audited]	As at 31.03.2017 [Audited]
A	Assets		
1	Non-current assets		
	Property, plant and equipment	2,791	3,166
	Capital work-in-progress	1,345	799
	Intangible assets	1	2
	Financial assets		
	Investments	3,962	3,908
	Trade receivables	135	143
	Other non-current financial assets	390	522
	Other non-current assets	4,294	4,202
		12,918	12,742
2	Current assets		
	Inventories	46,730	48,552
	Financial assets		
	Trade receivables	2,917	1,953
	Cash and bank balances	909	1,162
	Other current financial assets	8,298	8,343
	Other current assets	16,450	14,636
		75,304	74,646
	Total Assets	88,222	87,388
B	Equity and liabilities		
1	Equity		
	Equity share capital	948	963
	Other equity	25,223	24,183
	Total equity	26,171	25,146
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	2,788	3,679
	Other financial liabilities	2	2
	Long term provisions	183	161
	Deferred tax liabilities (net)	2,478	2,232
		5,451	6,074
3	Current liabilities		
	Financial liabilities		
	Borrowings	19,572	17,716
	Trade payables	6,992	7,717
	Other current financial liabilities	4,214	3,546
	Other current liabilities	25,337	26,700
	Current tax liabilities (net)	362	378
	Provisions	123	111
		56,600	56,168
	Total liabilities	62,051	62,242
	Total Equity and liabilities	88,222	87,388

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- (2) 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:

(₹ in million)						
	Particulars	3 months ended 31.03.2018 [Audited]*	Preceding 3 months ended 31.12.2017 [Unaudited]	Corresponding 3 months ended in the previous year 31.03.2017 [Audited]*	Year to date figures for current period ended 31.03.2018 [Audited]	Previous year ended 31.03.2017 [Audited]
I	Segment revenue					
	Real estate	4,528	4,407	2,937	17,781	13,350
	Contractual and manufacturing	3,010	2,278	2,813	9,449	9,546
	Total	7,538	6,685	5,750	27,230	22,896
	Less: Inter segment revenues	(324)	(366)	(248)	(1,341)	(867)
	Less: Other operating income - Share of profits/ (losses) in a subsidiary partnership firm	(16)	10	(30)	125	(109)
	Net income from operations	7,198	6,329	5,472	26,014	21,920
II	Segment results					
	Real estate	1,077	1,325	785	4,747	3,764
	Contractual and manufacturing	491	229	370	1,237	1,174
	Profit before other adjustments	1,568	1,554	1,155	5,984	4,938
	Less: Finance cost	(498)	(493)	(390)	(1,948)	(1,479)
	Less: Other unallocable expenditure	(445)	(465)	(209)	(1,819)	(1,454)
	Add: Share of profits/ (losses) in a subsidiary partnership firm	(15)	10	(30)	125	(109)
	Add: Other income	190	84	103	482	353
	Profit before tax	800	690	629	2,824	2,249
III	Segment assets					
	Real estate	73,693	76,294	74,573	73,693	74,573
	Contractual and manufacturing	4,351	4,661	4,214	4,351	4,214
	Unallocated assets	10,178	9,661	8,601	10,178	8,601
	Total assets	88,222	90,616	87,388	88,222	87,388
IV	Segment liabilities					
	Real estate	30,071	32,248	33,485	30,071	33,485
	Contractual and manufacturing	5,536	5,190	3,155	5,536	3,155
	Unallocated liabilities	26,444	27,606	25,602	26,444	25,602
	Total liabilities	62,051	65,044	62,242	62,051	62,242

* refer note 5

Signature

Sobha Limited
Bangalore

(3) Disclosures under regulation 52(4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Non-Convertible Debentures are as follows:

SL No	Particulars	Previous due date for payment of Interest for NCDs	Paid on	Amount of Interest (Rs.in Mn)	Previous due date for repayment of Principal of NCDs	Paid on	Redemption Amount (Rs.in Mn)	Next due date for payment of Interest for NCDs	Amount of Interest (Rs.in Mn)	Next due date for repayment of Principal of NCDs	Redemption Amount (Rs.in Mn)	Rating Assigned by Rating Agency
1	12.50% Redeemable Secured NCDs-Series-1 of Rs.1000 Mn	20-Jul-17	20-Jul-17	125	20-Jul-17	20-Jul-17	300	20-Jul-18	88	20-Jul-18	350	ICRA A+
2	12.00% Redeemable Secured NCDs-Series-3 of Rs.50 Mn	29-Jul-17	29-Jul-17	6	-	-	-	29-Jul-18	6	29-Jul-18	50	ICRA A+
3	12.00% Redeemable Secured NCDs-Series-4 of Rs.350 Mn	29-Jul-17	29-Jul-17	42	-	-	-	29-Jul-18	42	29-Jul-19	350	BRICKWORKS A+ (SO)
4	12.00% Redeemable Secured NCDs-Series-6 of Rs.200 Mn	18-Sep-17	18-Sep-17	24	-	-	-	18-Sep-18	24	18-Sep-18	200	ICRA A+
5	12.00% Redeemable Secured NCDs-Series-8 of Rs.200 Mn	29-Sep-17	29-Sep-17	24	-	-	-	29-Sep-18	24	29-Sep-19	200	BRICKWORKS A+ (SO)
6	11.25% Redeemable Secured NCDs-Series-9 of Rs.150 Mn	03-Mar-17	05-Mar-18	17	-	-	-	03-Apr-18	1	03-Apr-18	150	ICRA A+
7	11.40% Redeemable Secured NCDs-Series-10 of Rs.100 Mn	03-Mar-17	05-Mar-18	11	-	-	-	03-Mar-19	11	03-Mar-20	100	BRICKWORKS A+ (SO)
8	11.40% Redeemable Secured NCDs-Series-12 of Rs.200 Mn	11-Mar-17	12-Mar-18	23	-	-	-	11-Mar-19	23	11-Mar-20	200	BRICKWORKS A+ (SO)
9	11.25% Redeemable Secured NCDs-Series-13 of Rs.150 Mn	17-Mar-17	19-Mar-18	17	-	-	-	17-Apr-18	1	17-Apr-18	150	ICRA A+
10	11.25% Redeemable Secured NCDs-Series-14 of Rs.250 Mn	21-Mar-17	21-Mar-18	28	-	-	-	21-Apr-18	2	21-Apr-18	250	ICRA A+
11	11.40% Redeemable Secured NCDs-Series-15 of Rs.200 Mn	21-Mar-17	21-Mar-18	23	-	-	-	21-Mar-19	23	21-Mar-20	200	BRICKWORKS A+ (SO)

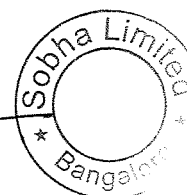
* refer note 5

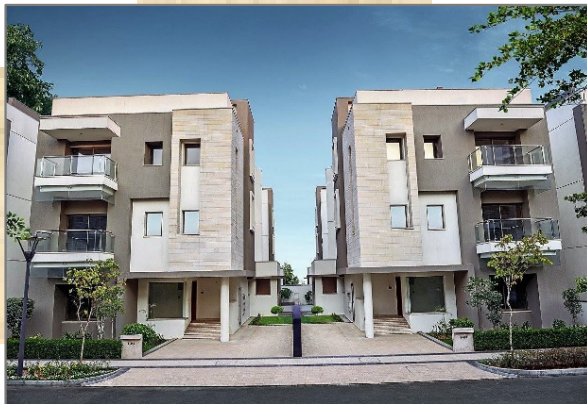
- (4) The standalone financial results for the quarter and year ended 31 March 2018 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 19 May 2018. The statutory auditors, B S R & Co. LLP have expressed an unqualified audit opinion. Amounts for the quarter and year ended 31 March 2017 were audited by previous auditors - S. R. Batliboi & Associates LLP. 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 audited standalone financial results are filed with Stock Exchanges under Regulation 33 and 52 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.
- (5) The standalone financial results for the quarter and year ended 31 March 2018 have been audited by Statutory Auditors of the Company and they have issued an unmodified audit report. The audit report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website www.sobha.com. The figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year are the balancing figures between the audited figures in respect of the full final year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of third quarter has only been reviewed and not subjected to audit.
- (6) As disclosed in Note 2.2(a) of the Annual Report for the year ended 31 March 2017, for projects executed through joint development arrangements, the revenue from the development and transfer of constructed area in exchange of development rights/ land is being accounted on gross basis on launch of the project. Revenue is measured at the fair value of the estimated construction service rendered to the land owner. There is diversity in real estate industry's practice of presenting gross revenues and corresponding gross costs in such transactions. Over the period of the contract, there is no impact on profits arising from the above accounting treatment. Due to the diversity in practice for presentation of the above, the Company is in the process of consulting with relevant bodies / committee dealing with clarifying matters relating to Ind AS.
- (7) DSCR represents profit before finance cost and exceptional items / finance cost incurred plus principal repayment of loan funds during the period. ISCR represents profit before finance cost and exceptional items / finance cost.
- (8) Debt-equity ratio represents debt [non-current borrowings, current borrowings and current maturities of non-current borrowings] / equity [equity share capital plus other equity, including debenture redemption reserve].
- (9) The Board of Directors of the Company have recommended a dividend of ₹ 7/- per equity share of ₹ 10 each for the year ended 31 March 2018.
- (10) The financial results of the Company for the year ended 31 March 2018 have been audited by the statutory auditors of the Company. This statement has been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on 19 May 2018.

Bengaluru, India
19 May 2018

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

J. C. Sharma
Vice Chairman and Managing Director





Investor Presentation

31st March, 2018



International City- Phase 1- Villas, Gurgaon



International City- Club House, Gurgaon

OPERATIONAL HIGHLIGHTS : FY 17-18

Improved performance in challenging environment

NEW SALES

- **Rs.28.61 Billion** Total Sales value (Sobha share of sales value at **Rs.24.22 Billion**) – **Highest ever.**
- **3.63 Million square feet** of New sales volume..

CONTRACTS

- **≈ Rs.17.4 Billion** of healthy order book.
- Bagged 2 major contractual orders from LuLu group & Biocon - Total order valued at **≈ 6.10 Billion.**

PROJECT COMPLETION

- **5.80 mn sqft** of developable area completed during FY 17-18 (Both Real Estate & Contracts).
- In addition, **2.68 mn sqft** of developable area completed and applied for OC.

NEW LAUNCHES

- Launched **4 projects** measuring **2.52 mn sqft** of developable area (**1.62 mn sqft** saleable area).
- **1.78 mn sqft** of area released for sale from existing approved projects.

RERA & GST ERA

- **Seamlessly integrated into RERA and GST regime.**
- All applicable Projects were registered under RERA.

RECOGNITION

- **SOBHA** has been voted '**Number 1**' choice of home buyers nationally in '**Track 2 Realty Consumer Confidence report 20:20**', for the 4th consecutive year.



(1 Square Meter = 10.764 Square Feet)

FINANCIAL HIGHLIGHTS : FY 17-18

HIGHEST EVER REVENUE, COLLECTIONS & NEW SALES VALUE

REVENUE & PROFIT

- **Rs.28.37 Billion** of Revenue – **Highest ever**
- **Rs.3.17 Billion** of PBT.
- **Rs.2.17 Billion** of PAT

CASH FLOW

- **Rs.30.08 Billion** of total collections – **Best ever Inflow.**
- **Rs. 3.75 Billion** of Net Operational Cash flow (After interest & taxes)
- Consistently generated positive operational cash flow for the past **11 quarters** (Post interest & taxes).

COST OF BORROWING

- **9.39%** - **Lowest ever** - Average cost of borrowings.
- **13 quarters** of successive reduction of borrowing cost.
- **329 bps** reduction of average interest cost since Q3-15.

D/E RATIO

- **0.79** of Debt Equity ratio as on 31st Mar-18.
- **Rs.1,285 Million** of Net debt reduction during Q4-18.

CREDIT RATING

- **"A+ (Stable)"** - Long term Credit Rating upgraded by **ICRA**



(1 Square Meter = 10.764 Square Feet)

LuLu- Cyber Tower 2, Kochi



- One of the Iconic project executed by Sobha Contracts Team for LuLu group at Cyber City – Info Park, Kakkanad, Kochi.
- Total Built-up area is ~ 1.5 mn.sft. Total contracts value at Rs.2.90 Billion. (Height of the building is 87 mtrs).
- Project was completed in 2.5 years time frame.
- Sobha scope of works includes Civil Structure, Finishes, MEP, Interiors & Glazing works.
- Uniquely designed & executed external facade and glazing works – ‘Double walled Tree Structure’.
- External façade works consist of, “Unitised Glazing, Tree Structure, Semi- Unitised Glazing, Aero Foil Lauver, Kalzip Cladding & Spider Glazing works”.



(1 Square Meter = 10.764 Square Feet)

SOBHA DREAM ACRES



Club House & Cycle Track



Wings 5,6

Total extend of land	~ 81 Acres
Total Saleable Area	7.63 Mn. sqft
Total number of units	6,945
Total number of wings	67 (plus 4 Club Houses)
Total area released for Sale as on 31 st Mar-18	~ 3.64 Mn.sqft
Number of wings construction has begun	28 wings
Total area of work completed as on 31 st Mar-18	~ 1.15 Mn.sqft



Wings 41 to 47



Wings 11 & 12

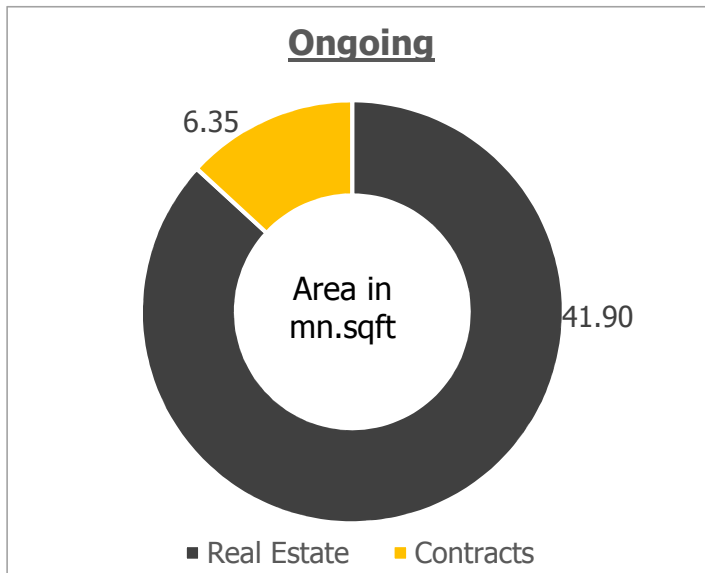
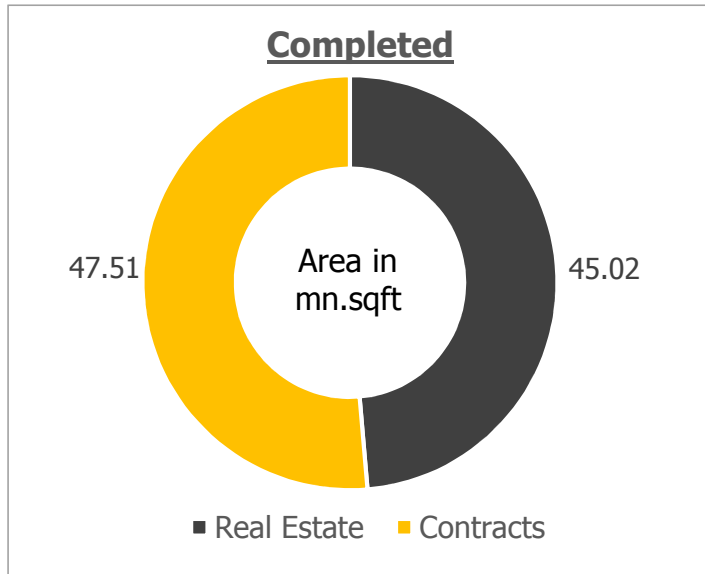


Wings 7-10,13-15



(1 Square Meter = 10.764 Square Feet)

EXECUTION - SNAPSHOT



Area in mn. sqft

	REAL ESTATE	CONTRACTS
Completion till 31 st Mar-17	42.44	44.29
FY 17-18	2.58	3.22
Total Completion	45.02*	47.51

* This does not include 2.68 mn.sft of area completed and applied for OC.

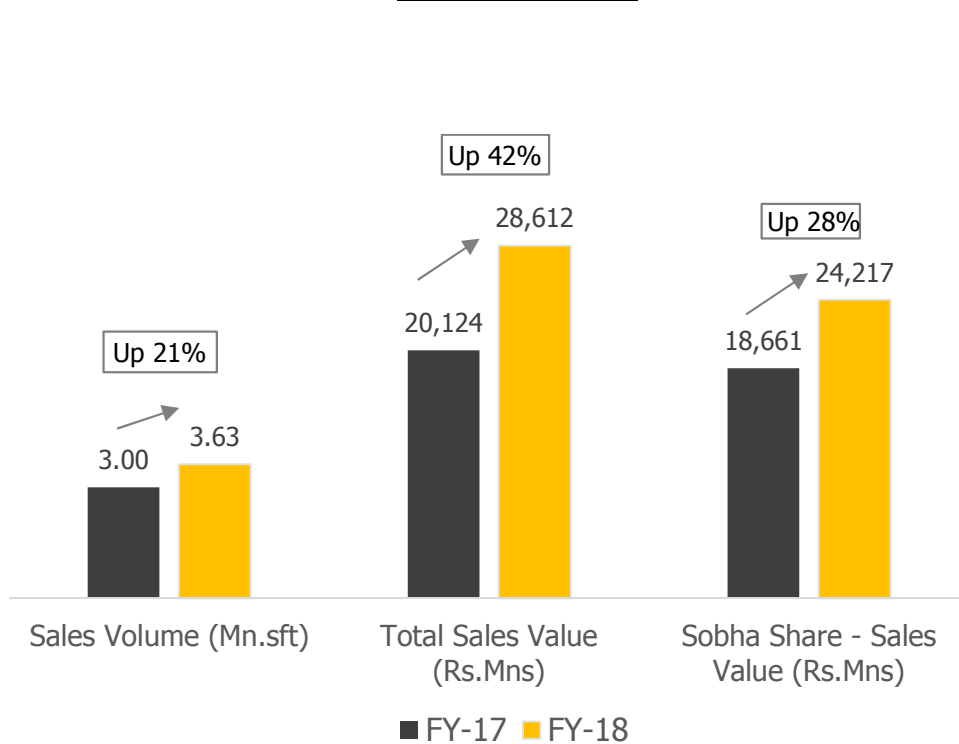
- ❖ Total completion of **92.53 mn.sqft** of area since inception.
- ❖ An average, ~ **7 mn.sqft** of delivery for the past 5 years.
- ❖ ≈ **48.25 mn.sqft** of projects under development.
- ❖ Land bank of **2,472 Acres** spread across **9 cities**, with approx. FSI cost of **Rs.122 / sqft.**
- ❖ Execution presence in **26 cities / 13 states.**
- ❖ Total number employees as on 31st Mar-18 : **2,857 #**
- ❖ Total number of trained tradesmen as on 31st Mar-18 : ≈ **10,000**



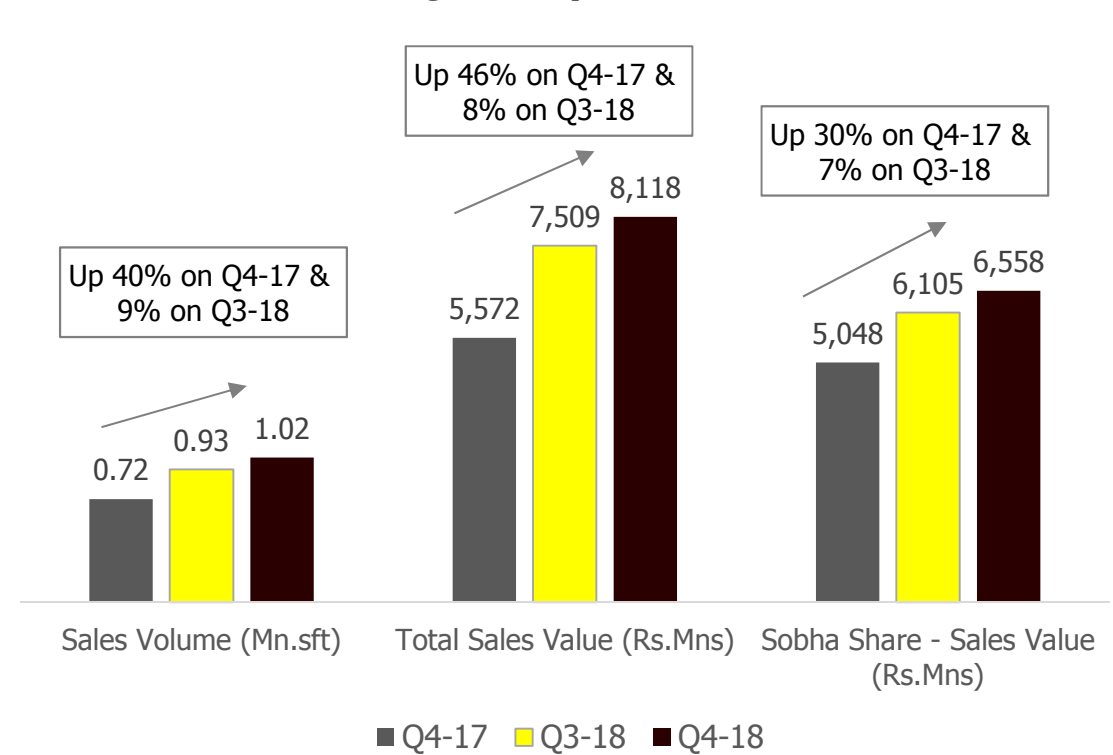
(1 Square Meter = 10.764 Square Feet)

FY 17-18 : SALES HIGHLIGHTS

Annual Sales



Quarterly Sales



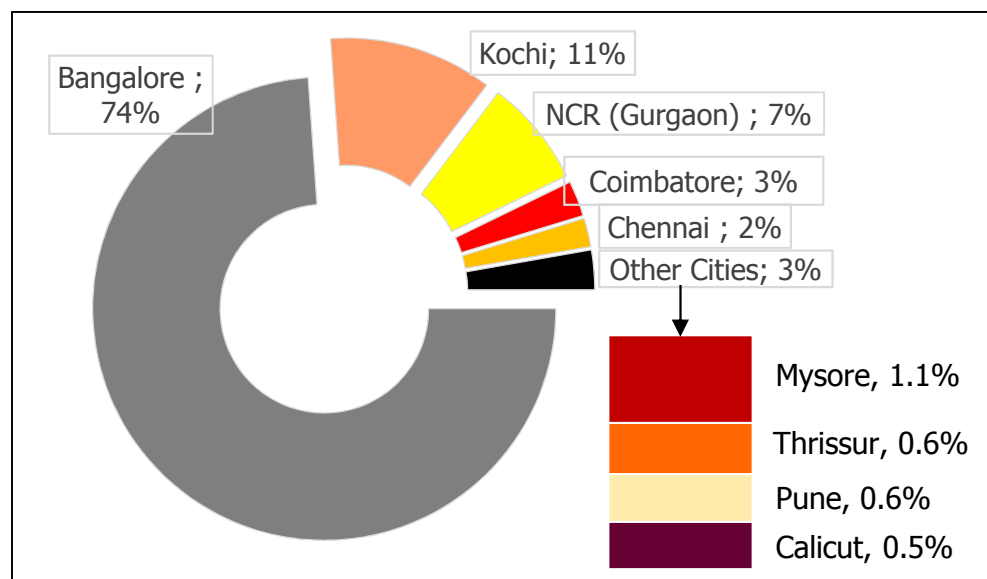
- ❖ Annual sales volume up by 21%. Total sales value up by 42% (Sobha share of sales value up by 28%)
- ❖ Q4-18 sales volume up by 40% Y-o-Y and 9% Q-o-Q. Total sales value up by 46% Y-o-Y and 8% Q-o-Q (Sobha share of sales value up by 30% Y-o-Y and 7% Q-o-Q)
- ❖ Average price realization improvement Y-o-Y reflects return of demand across all price categories.



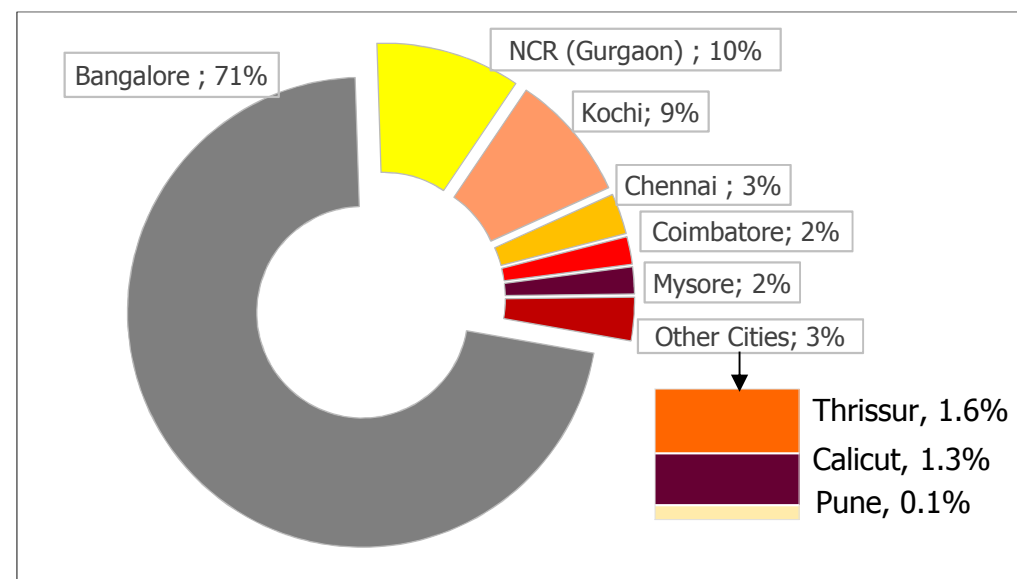
(1 Square Meter = 10.764 Square Feet)

SALES PERFORMANCE & PRICE REALIZATION

Q4 FY-18



FY 17-18



	Particulars		Bangalore	NCR (Gurgaon)	Chennai	Kochi	Thrissur	Calicut	Coimbatore	Mysore	Pune	TOTAL
Q4-18	Area Sold	Sq.feet	750,375	75,733	20,100	116,409	6,425	4,871	25,127	10,944	5,727	1,015,711
	Avg. Price Realization – Incl JD Share	Rs/Sqft	7,517	9,872	9,739	10,661	8,711	7,676	5,448	2,384	6,450	7,993
	Avg. Price Realization – Only Sobha Share	Rs/Sqft	6,776	6,362	6,302	5,331	8,711	6,152	3,804	2,384	6,450	6,457
FY 17-18	Area Sold	Sq.feet	2,600,252	360,857	102,227	317,618	59,570	45,340	69,271	67,230	3,025	3,625,390
	Avg. Price Realization - Incl JD Share	Rs/Sqft	7,554	9,899	6,642	10,589	8,394	7,759	5,639	2,259	(12,797)	7,892
	Avg. Price Realization - Only Sobha Share	Rs/Sqft	7,046	6,963	5,128	5,259	8,394	6,245	4,241	2,259	(12,797)	6,680

Note : Sales value includes Basic price, Car park, Statutory deposits, Taxes, but excludes Registration and stamp duty charges and maintenance deposits.



(1 Square Meter = 10.764 Square Feet)

FINANCIAL HIGHLIGHTS (IND-AS)

"Best ever Quarterly and Annual Revenue"

Amount Rs.in Millions

PARTICULARS			FY-18	FY-17		Q4-18	Q4-17	Q3-18	REMARKS
REVENUE	REAL ESTATE OPERATIONS		20,006	14,884		5,013	3,722	5,007	➤ Q4-18 Revenue up by 31% Y-o-Y and 13% Q-o-Q respectively.
	CONTRACTS & MANUFACTURING		7,864	7,577		2,683	2,166	1,912	
	OTHER INCOME		495	386		196	125	85	➤ Annual revenue up by 24%
	TOTAL		28,365	22,847		7,892	6,013	7,004	
EBITDA			5,692	4,583		1,560	1,327	1,460	➤ Q4-18 : EBITDA up by 18% Y-o-Y and 7% up by Q-o-Q. ➤ FY-18: EBITDA up by 24%
PROFIT BEFORE TAX (PBT)			3,170	2,448		907	757	825	➤ Q4-18 : PBT up by 20% Y-o-Y and 10% Q-o-Q. ➤ FY-18 : PBT up by 29%
PROFIT AFTER TAX (PAT)			2,164	1,608		654	466	538	➤ Q4-18 : PAT up by 40% Y-o-Y and 22% Q-o-Q respectively. ➤ FY-18 : PAT up by 35%



Note: Detailed Profit & Loss statement available at slide no: 31

FINANCIAL HIGHLIGHTS (IND-AS)

Amount Rs.in Millions

PARTICULARS	FY-18	FY-17	Q4-18	Q4-17	Q3-18	REMARKS
TOTAL COLLECTIONS (Rs.Mns)	30,082	25,661	9,107	6,948	6,744	- Highest ever Quarterly & Yearly Collections. - Annual collections up by 17% - Q4-18 collection up by 31% & 35% Y-o-Y and preceding quarter respectively.
POSITIVE OPERATIONAL CASH FLOW (After meeting Interest & Tax)	3,746	2,998	1,599	784	553	Generated Positive Cash flow for the past 11 consecutive quarters after meeting Interest and Tax expenses.
NET DEBT (Rs.Mns)	21,991	20,737	---	---	22,832	Improved cash flow helps to bring down the Net debt by Rs.1,285 Million during Q4-18.
DEBT / EQUITY RATIO	0.79	0.78	---	---	0.86	Reduction of D/E ratio from 0.86 to 0.79
AVERAGE COST OF BORROWINGS	9.39%	10.42%	---	---	9.74%	35% bps further reduction of average borrowing cost during Q4-18.



BALANCE SHEET – ABSTRACT (IND-AS)

Amount Rs.in Millions

PARTICULARS	IND-AS	
	31 st Mar-18	31 st Mar-17
<u>ASSETS</u>		
Non-current assets	12,101	10,812
Current Assets	78,147	78,118
TOTAL ASSETS	90,248	88,930
EQUITY & LIABILITIES		
Total Equity	27,699	26,445
Non-Current Liabilities	5,494	6,869
Current Liabilities	57,055	55,616
TOTAL EQUITY & LIABILITIES	90,248	88,930

Note: Detailed Balance sheet break up available at slide no : 30



CASH FLOW STATEMENT - ABSTRACT

Amount Rs.in Millions

PARTICULARS	FY-18	FY-17	Q4 -18	Q4-17	Q3 -18
Total Operational cash inflow (A)	30,082	25,661	9,107	6,948	6,744
Operational cash outflows (B)	22,840	19,074	6,630	5,150	5,355
Net Operational Cash flow (C)=(A-B)	7,242	6,587	2,477	1,798	1,389
Financial Outflows					
Interest Paid (Net of interest received)	2,675	2,761	717	729	633
Income Taxes	821	828	161	285	203
Total Financial Outflow (D)	3,496	3,589	878	1,014	836
Net Cash flow after Financial Outflow (E)=(C-D)	3,746	2,998	1,599	784	553
Capital Outflows (F)	5,000	2,586	314	440	997
Net Cash flow (G)=(E-F)	(1,254)	412	1,285	344	(444)

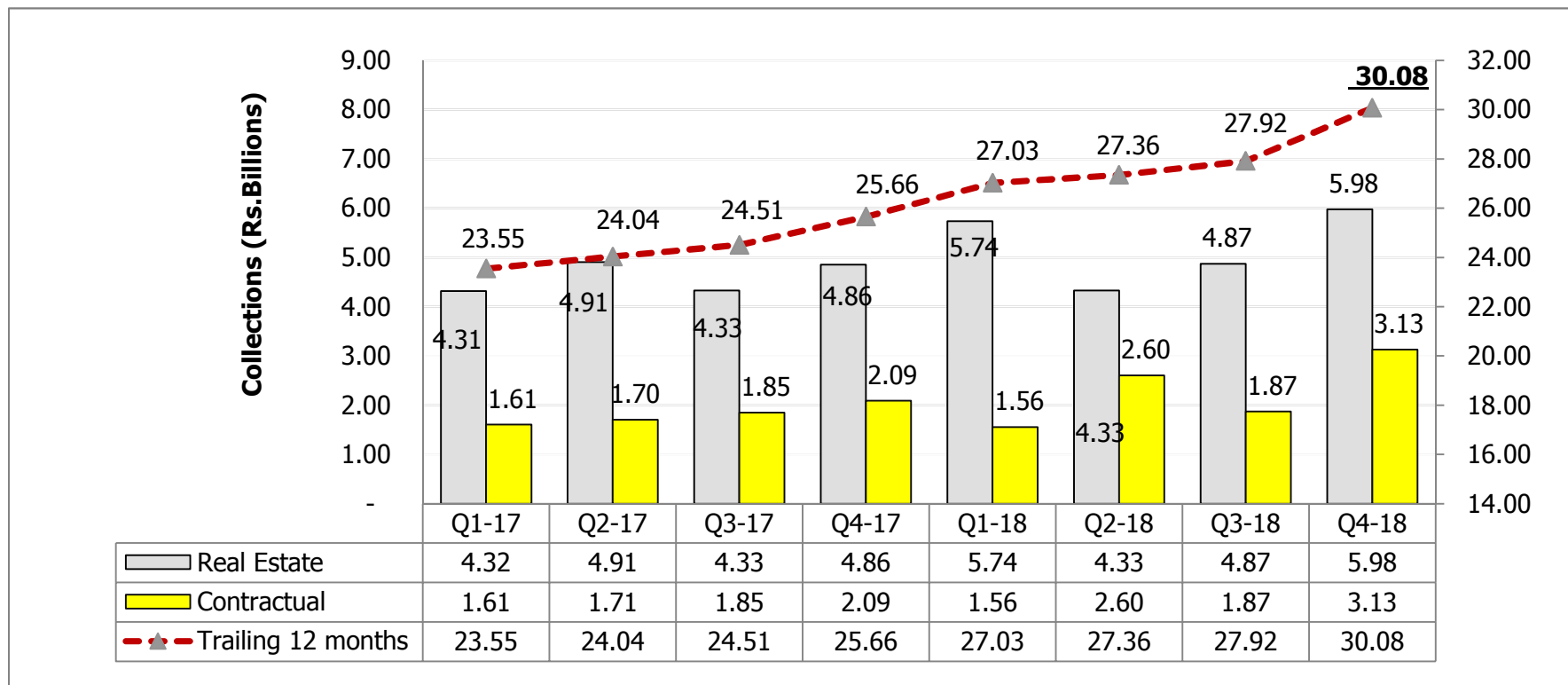
Note: Detailed Cash flow break up available at slide nos: 32,33



RISING COLLECTIONS

Trailing 12 months collections

Rs.in Billion



	Q1-17	Q2-17	Q3-17	Q4-17	Q1-18	Q2-18	Q3-18	Q4-18
Real Estate	4.31	4.91	4.33	4.86	5.74	4.33	4.87	5.98
Contractual	1.61	1.70	1.85	2.09	1.56	2.60	1.87	3.13
Total Collections	5.92	6.61	6.18	6.95	7.30	6.93	6.74	9.11

	Q4-16 to Q3-17	Q1-17 to Q4-17	Q2-17 to Q1-18	Q3-17 to Q2-18	Q4-17 to Q3-18	Q1-18 to Q4-18
Trailing 12 months Collections	24.51	25.66	27.03	27.36	27.92	30.08



REAL ESTATE PROJECTS – PROJECTED CASH FLOW

Ref	Description	Completed Projects	Ongoing		Total	UOM
			Area released	Area not released		
A	Total Developable area		26.05	15.85	41.90	mn.sqft
B	Area of Car Park, Common areas and Amenities etc		8.42	5.35	13.77	mn.sqft
C = A-B	Total Saleable area		17.63	10.50	28.13	mn.sqft
D	Sobha share of Saleable area		16.50	9.91	26.41	mn.sqft
E	Less: Leasable area in Bangalore (St.Mark's Road Property)		0.10	-	0.10	mn.sqft
F = D-E	Net Saleable area (Sobha share)	10.40	16.40	9.91	36.71	mn.sqft
G	Total area sold till 31 st March,18	10.00	11.89	-	21.89	mn.sqft
H = F-G	Unsold area	0.40	4.51	9.91	14.82	mn.sqft
I	Balance construction cost to be spent to complete the entire development	0.35	38.74	33.69	72.78	Rs.Billion
J	Outstanding receivables + Balance to be billed and collected on sold units	1.33	35.89	-	37.22	Rs.Billion
K	Sales value of unsold stock	1.56	32.74	62.35	96.65	Rs.Billion
L = J+K-I	Positive cash flow expected	2.54	29.89	28.66	61.09	Rs.Billion
Total Cash flow available from the Real Estate Projects			61.09		Rs.Billion	

Note :

1. Completed projects unsold inventory includes plotted development area of 0.22 mn.sqft.
2. Unsold area sale value is based on current selling price, which will subject to change.



(1 Square Meter = 10.764 Square Feet)

MOVEMENT OF DEBT (IND AS)

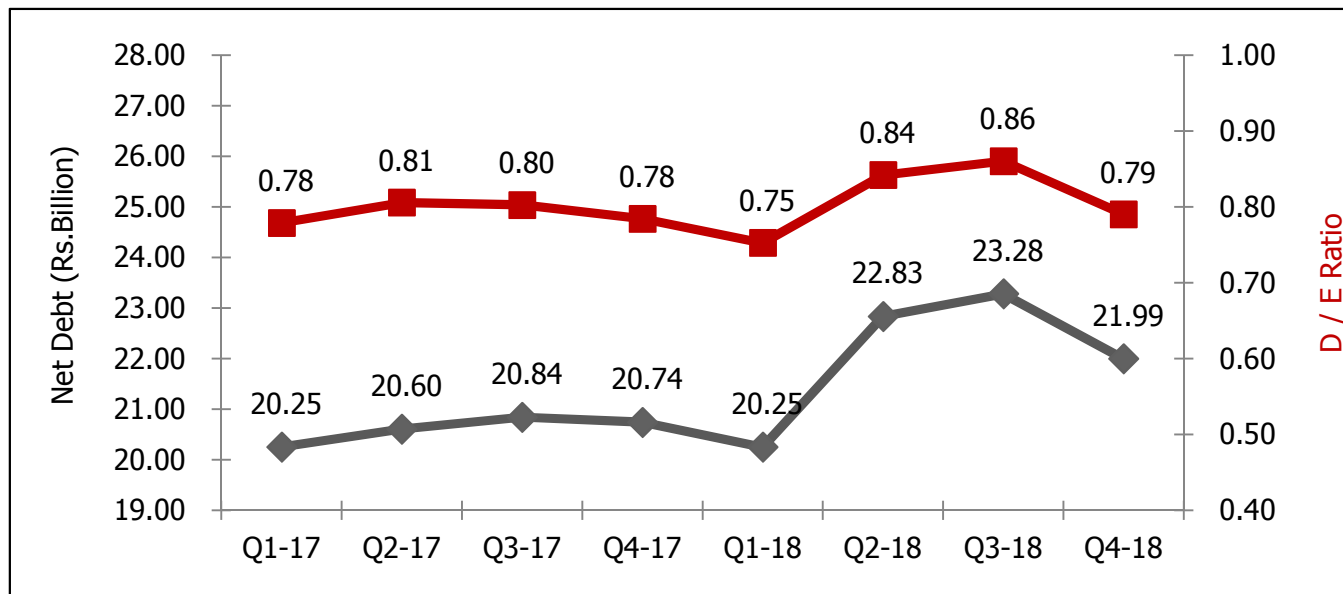
CONSOLIDATED:

Rs. in Million

Particulars	31 st Mar-18	31 st Dec-17	Increase / (Decrease)
Gross Debt	23,346	24,465	(1,119)
Less: Cash & Cash Equivalents	1,355	1,189	166
Net Debt	21,991	23,276	(1,285)

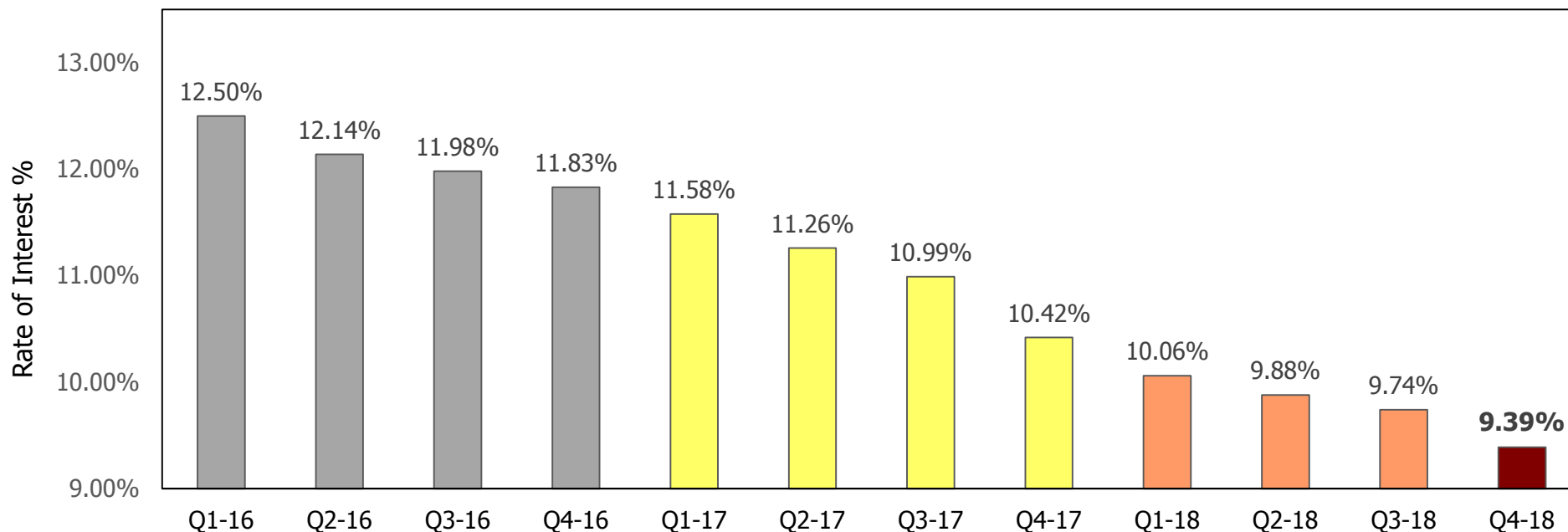
Note: Cash and Cash equivalents is inclusive of Mutual Fund investments.

Net Debt & D/E Ratio Movement:



DECLINING BORROWING COST

" Lowest Average cost of borrowings "



➤ Sobha had brought down its average cost of borrowing cumulatively to 311% since Q1-2016, which is better than RBI repo rate cut during the same period.

Finance Cost (Gross) :

Rs.in Million

Mar-18	Dec-17	Sept-17	June-17	Mar-17	Dec-16	Sept-16
706	716	655	633	684	681	671



PRICE BAND CATEGORY

		FY-18	FY-17
Total Area Sold	Square Feet	3,625,390	3,001,829
Total Sales Value (incl. JD share value)	Rs. Million	28,612	20,124
Average Price Realization	Rs/ Sq.ft	7,892	6,704

Category	Area sold (Million Sq.ft)			
	FY-18	%	FY-17	%
< ₹ 50 lakhs	0.16	4%	0.12	4%
₹ 50 lakhs to 1cr	1.00	28%	1.17	39%
₹ 1 cr to 2 crs	1.15	32%	0.96	32%
₹ 2 crs to 3 crs	0.91	25%	0.50	17%
Above Rs.3 crs	0.41	11%	0.25	8%
Grand Total	3.63	100%	3.00	100%

Value sold (Rs.Million)			
FY-18	%	FY-17	%
750	3%	508	3%
5,983	21%	5,880	29%
8,444	29%	6,602	33%
8,968	31%	4,456	22%
4,467	16%	2,678	13%
28,612	100%	20,124	100%

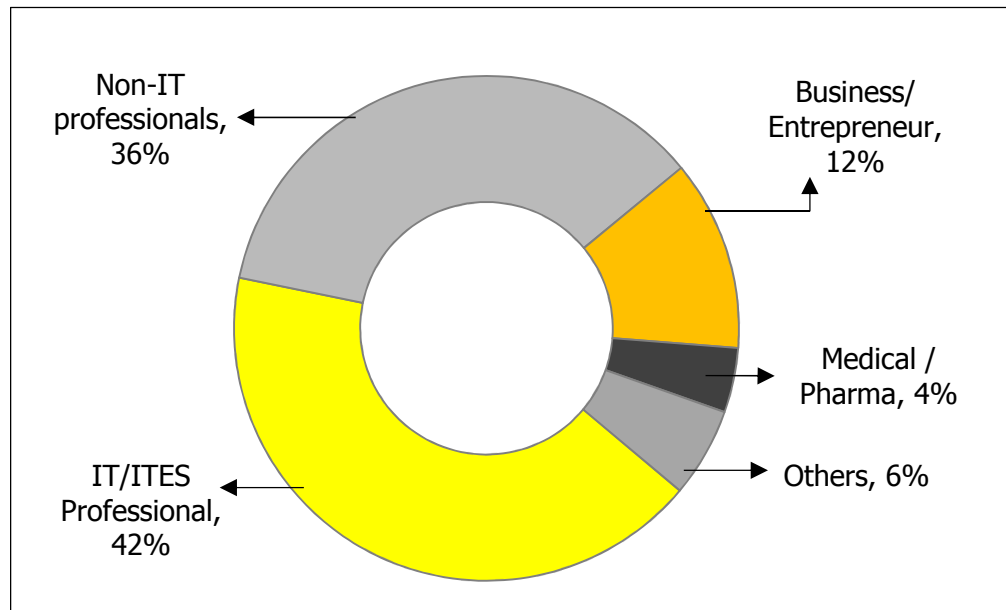
- **Sales value of >Rs.2 crs category products continued to increase during FY-18**, an account of improved sales performance from products like Sobha Indraprastha, Sobha Forestview – Alder, Marina One - Cochin and Sobha City – Gurgaon.
- Below Rs.50 lakhs represents 1 BHK units in Bangalore and Plotted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



(1 Square Meter = 10.764 Square Feet)

BUYERS PROFILE – ROLLING 12 MONTHS

Profession-wise breakup

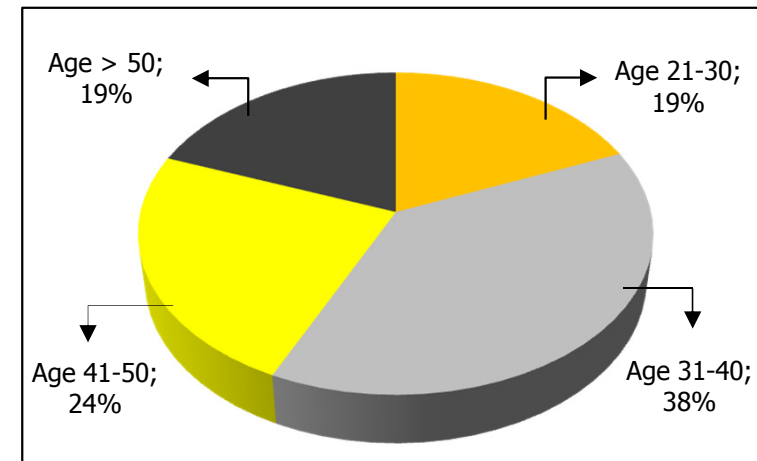


* Others includes Housewives, Agriculturist, Retired and Govt. Employees.

Healthy Customer base:

- ❖ 78% of customers base fall under salaried professionals. (IT/ITES : 42% & Non-IT: 36%)
- ❖ 12% customers are Business & entrepreneur category.
- ❖ 81% of customers are below 50 years age category.

Buyers Age-wise breakup



NRI Booking status

Resident Indians	91%
NRI's	9%

Customer Funding status (as on 31st Mar-18)

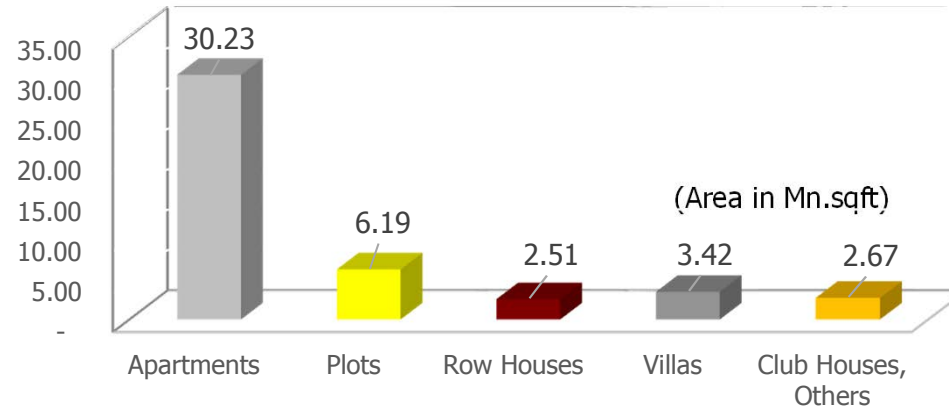
Bank Loan	56%
Self Funding	44%



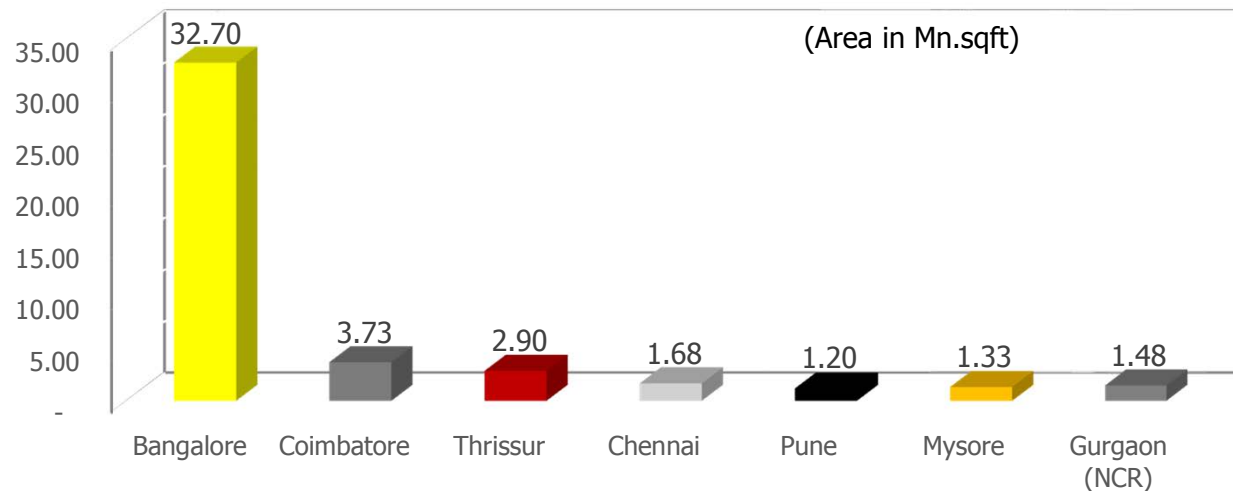
REAL ESTATE – COMPLETED PROJECTS

- ❖ Total Developed area of **45.02 mn.sqft** and Super Built-up area of **34.63 mn.sqft**.
- ❖ Completed Real Estate projects located in **7** cities.
- ❖ Product mix includes Multi Storied Apartments (Dreams, Luxury, Super Luxury & Presidential category), Row Houses, Villas, Plotted Developments & Club House Facilities etc

Product - mix



Location wise



Apartments



Row Houses



Villas



Plotted Development



Club Houses



* Developed / Developable area includes super built-up area (SBA) / saleable area to the customer plus common area, car parking area, service area, storage area, internal roads and common amenities.

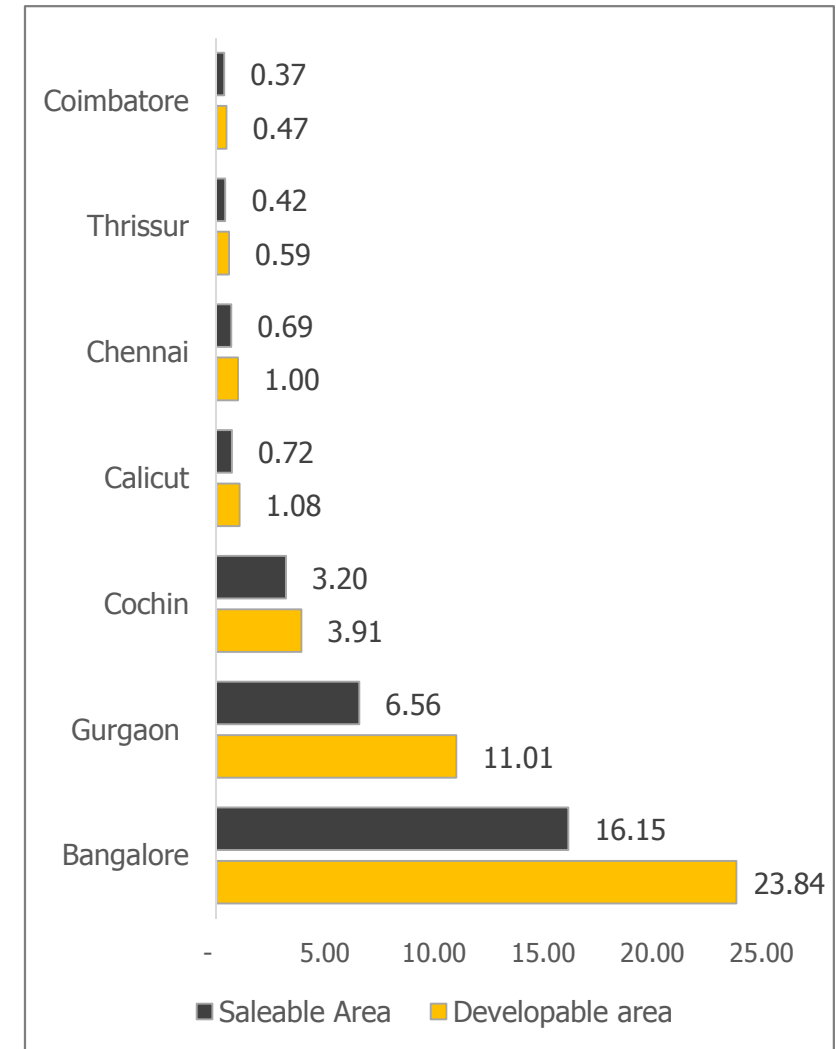


(1 Square Meter = 10.764 Square Feet)

REAL ESTATE – ONGOING PROJECTS

- ❖ Real Estate ongoing projects measuring total developable area of about **≈41.90 mn.sqft** and total saleable area of **≈28.13 mn.sqft**, located at **8 cities** in India.

S.No	Particulars	Total Developable Area* (Mn.Sqft)	Total Saleable Area (Mn.sqft)	Sobha Share of Saleable Area
I	Projects Completed - Applied for OC	2.68	2.05	2.05
II	Ongoing Projects - RERA exempted as per rule.	4.44	2.76	1.83
III	Ongoing Projects - RERA rules not yet notified	3.16	2.37	2.37
IV	Ongoing Projects - Registered under RERA	15.77	10.45	10.16
V	Ongoing Projects - RERA registered – Not offered for sale :	1.14	0.80	0.80
VI	Projects received Plan approvals - Not released for sale – (RERA registration at the time of release)	14.71	9.70	9.11
TOTAL		41.90	28.13	26.31



- Developed / Developable area includes super built-up area (SBA) / saleable area to the customer plus common area, car parking area, service area, storage area, internal roads and common amenities.



(1 Square Meter = 10.764 Square Feet)

REAL ESTATE –STATUS OF RERA REGISTRATION

Locations	No of projects applied for RERA	No of projects received approval from RERA
Bangalore	42	39
Chennai	2	2
Gurgaon	2	2
Pune	1	1
TOTAL	47	44

- 44 ongoing projects measuring total saleable area of 10.57 million sqft registered and received approval under RERA.
- In addition to above, 3 projects, consist of 2 Blocks in Sobha Arena and 1 wing in Sobha Dream Acres project – Registered under RERA and awaiting for approvals, which are yet to released for sale.

Future Launches :

- Company is planning to launch 6 - 8 new projects in Bangalore, Mysore, Thrissur, Cochin & Ahmedabad in coming quarters.



(1 Square Meter = 10.764 Square Feet)

CONTRACTS – PROJECTS BREAK-UP

Contractual projects status as on 31st March,18

#	LOCATION	≈ Built-up area (Mn.Sft)
1	Trivandrum	2.99
2	Bangalore	0.91
3	Mysore	0.83
4	Hyderabad	0.65
5	Indore	0.35
6	Gurgaon (NCR)	0.25
7	Bhubaneshwar	0.23
8	Chennai	0.14
	TOTAL	6.35

Completed :

- ❖ Total completed **≈47.51 mn.sqft** of area for various Clients in **26 cities** across India.
- ❖ Executed over **35 mn sqft** of area for single / major client - '**Infosys**'.

Under Progress:

- ❖ Currently executing **≈6.35 mn.sqft** of area in **8 cities** across India for various clients.
- The scope of contractual orders varies from Civil, Finishes, Electrical, PHE works, Interiors to Glazing



Bosch, Bangalore



Infosys - Mysore



NRN Holdings - Bangalore



Manipal Hostels, Bangalore



Biocon, Bangalore

• Other Corporate Clients include LuLu, Biocon, Syngene, Dell, HP, Timken, Taj, Bayer Material Science, HCL, Bharat Forge, ITC, Bosch, GMR, Huawei Technologies, Hotel Leela Ventures, Wonderla Holidays, Manipal Group etc



(1 Square Meter = 10.764 Square Feet)

CONTRACTS - OVERVIEW

Contractual projects Order Book : $\approx$ Rs.17.40 Billion as on 31st Mar-18 – Highest ever.

REVENUE (Rs.Millions)

	FY-18	FY-17	%	Q4-18	Q4-17	%
CONTRACTS	4,536	4,891	(7%) ↓	1,670	1,300	29% ↑
MANUFACTURING	3,328	2,686	19% ↑	1,013	866	17% ↑
TOTAL	7,864	7,577	4% ↑	2,683	2,166	19% ↑

* Excludes Inter divisions transfer

- Contracts & Manufacturing revenue **up by 4% and 19%** Yr-o-Yr and Q-o-Q respectively.
- This segment contributed 28% of total revenue during FY-18.



Infosys SDB-4, Mangalore



Infosys SDB-8, Mysore

COLLECTIONS (Rs.Millions)

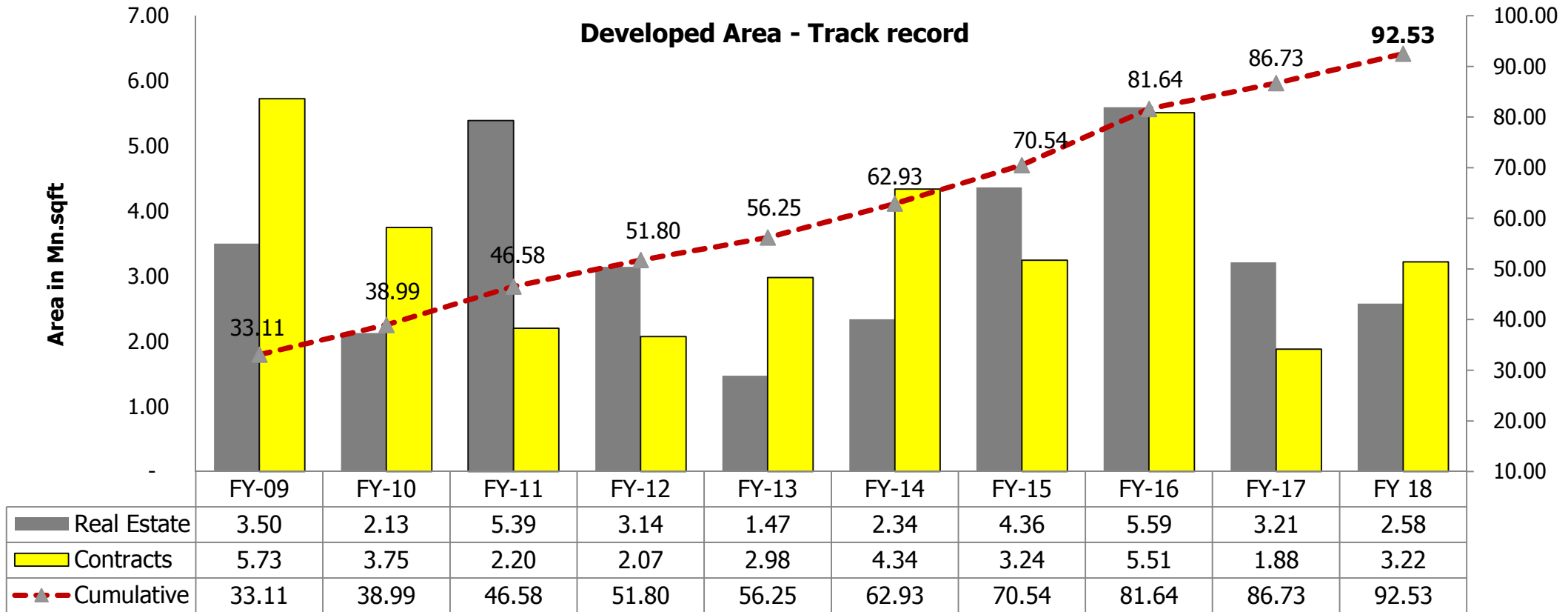
	FY-18	FY-17	%	Q4-18	Q4-17	%
CONTRACTS	5,388	4,325	25% ↑	1,831	1,191	54% ↑
MANUFACTURING	3,764	2,927	29% ↑	1,296	900	44% ↑
TOTAL	9,152	7,252	26% ↑	3,127	2,091	50% ↑

- Contracts and Manufacturing division clocked Highest yearly and quarterly collections during FY-18 & Q4-18.
- Collection **up by 26% and 50%** Yr-o-Yr and Q-o-Q respectively.



EXECUTION DELIVERY TRACK RECORD

Developed Area - Track record



- ❖ Sobha has completed 18.72 mn.sqft of developable area over a period of 12 years since inception from 1995 to 2007, and thereof has completed 73.81 mn.sqft of area in the next $\approx$ 10 years, till end of March-2018.
- ❖ Track record of on time execution.
- ❖ On an average, developed and handed over $\approx$ 7 mn.sqft of area in the past 5 years.



BACKWARD INTEGRATION (World Class Manufacturing Facilities)

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

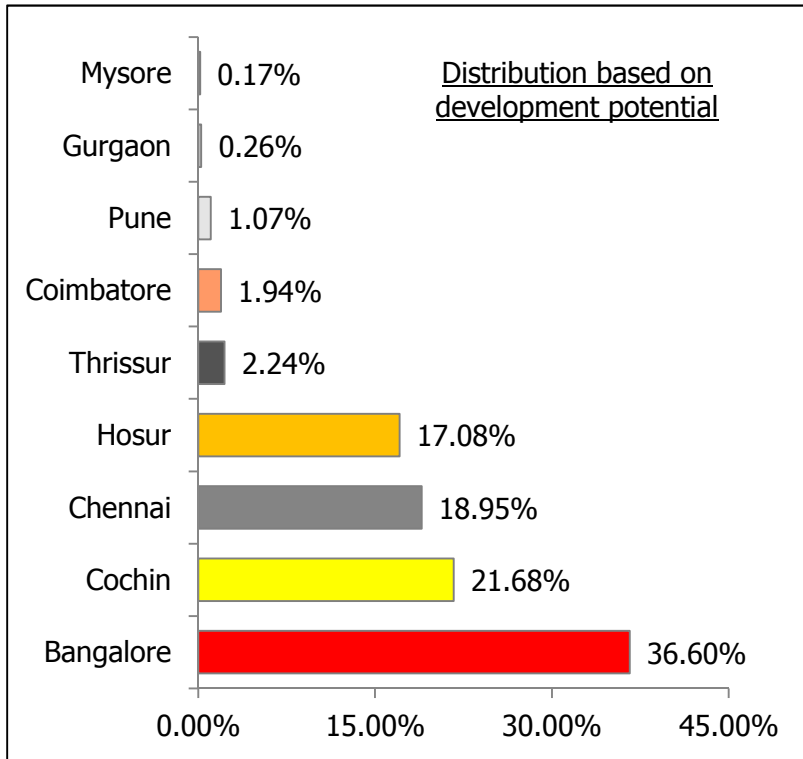
Glazing & Metal Works Division		Interiors & Furnishing Division		Concrete Products Division	
Turnover *: FY-18	Rs.1,964 Mns	Turnover* : FY-18	Rs.1,012 Mns	Turnover *: FY-18	Rs.352 Mns
Factory area	0.30 Mn Sq ft	Factory area	0.80 Mn sq ft	Factory area	0.40 Mn sq ft
PRODUCTS • Metal / Steel fabrication works • Aluminum doors and windows, structure • Glass works		PRODUCTS • Manufacturing wood based products such as doors, windows, paneling, cabinets, cupboards & loose furniture. • Manufacture of Economy, Deluxe, Super Deluxe & Premium Mattresses from Furnishing division		PRODUCTS • 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 (GFRC) products.	

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



LAND BANK STATUS

Total Extent of Land	2,472	Acres
Sobha Share of Land	2,384	Acres
Total Cost consideration	24,792	Rs.Mns
Balance amount payable	692	Rs.Mns
Cost / sqft of Sobha Share	239	Rs./sqft
FSI cost of Sobha Share	122	Rs./sqft



Total Developable Area	210.18 Mn.sqft
Sobha Share	203.96 Mn.sqft

BANGALORE (756.91 acres)

Developable Area	78.04
Sobha Share	74.65

MYSORE (17.46 acres)

Developable Area	0.42
Sobha Share	0.35

PUNE (73.23 acres)

Developable Area	2.37
Sobha Share	2.17

THRISSUR (47.09 acres)

Developable Area	4.57
Sobha Share	4.57

COCHIN (474.68 acres)

Developable Area	45.46
Sobha Share	44.23

GURGAON (14.70 acres)

Developable Area	1.04
Sobha Share	0.54

CHENNAI (535.81 acres)

Developable Area	39.47
Sobha Share	38.65

HOSUR (484.76 acres)

Developable Area	34.84
Sobha Share	34.84

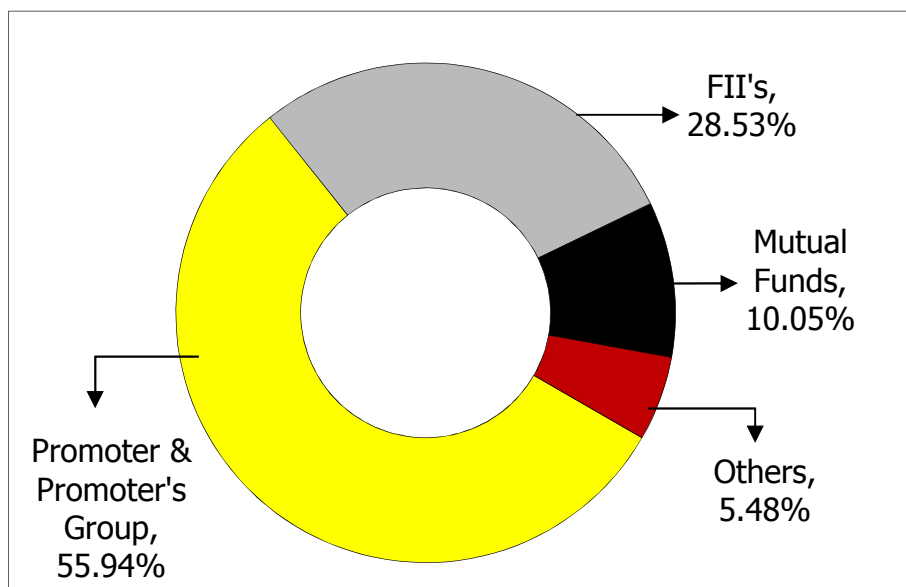
COIMBATORE (67.48 acres)

Developable Area	3.96
Sobha Share	3.96

Note: Developable area is based on current FSI available



SHARE HOLDING PATTERN



Top FII's

- Schroder International
- Nordea
- HSBC Global Investment
- Invesco
- Dimensional Emerging Market Fund
- Vanguard Index Fund
- Fidelity Investments
- Govt. Pension Fund, Global
- HSBC Global Investments
- ISHARE Core Emerging Market Fund

Top Insurance & Mutual Funds

- Franklin Templeton
- ICICI Prudential
- L&T Mutual Fund
- LIC India

	31 st Mar-18	31 st Dec-17	30 th Sept-17	30 th June-17
Promoter & Promoter Group Holding	55.94%	55.94%	56.08%	56.08%
FII's & Foreign Portfolio Investors	28.53%	29.23%	28.72%	32.23%
Mutual Funds & Insurance	10.05%	10.06%	10.07%	6.31%
Public & Others	5.48%	4.77%	5.13%	5.38%

❖ No. of shareholders as on 31st March, 2018 – 53,813



SOBHA – STOCK PERFORMANCE

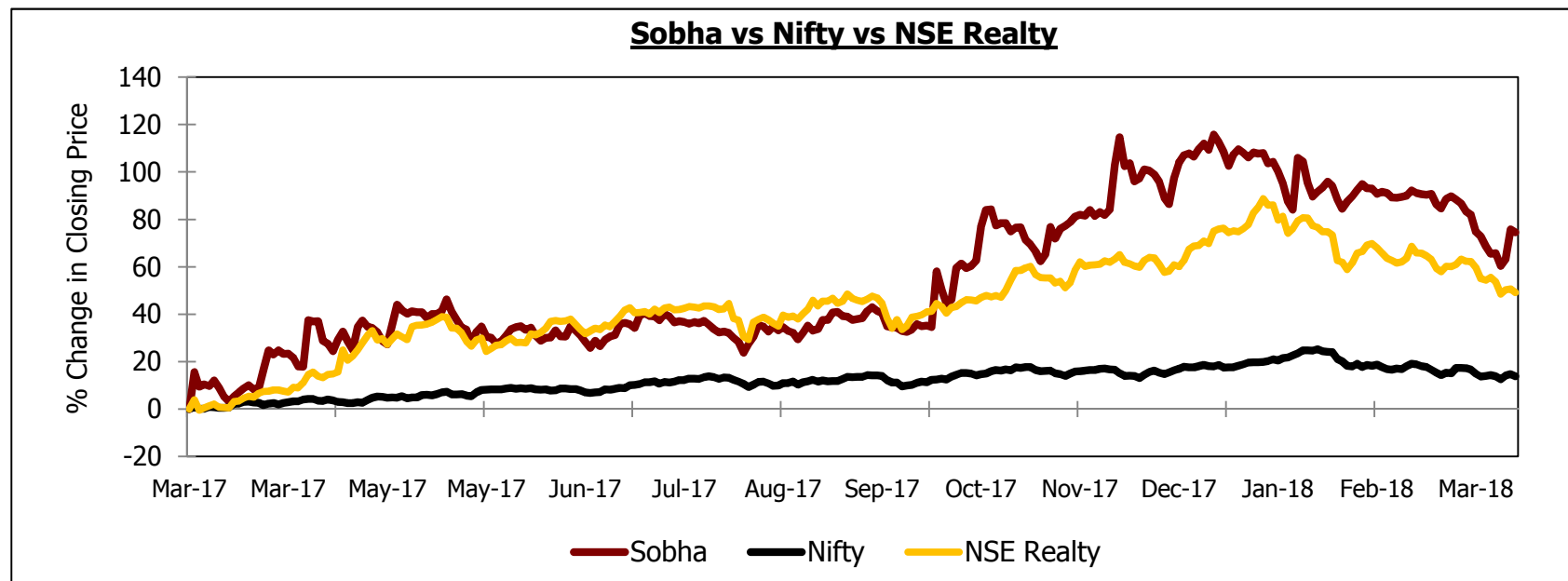
Status as on: 31st March,18

No. of Shares	94.85 Million
Market Capitalization	Rs.48.18 Billion
Stock Price : 52 week High / Low	Rs.627 / Rs.290
Avg. Daily volume (12 months)	444,253

Source : NSE, BSE

Key Research Houses covering the stock...

- CLSA India
- Morgan Stanley
- Kotak Securities
- SBicap Securities
- J P Morgan
- Axis Capital
- IIFL (India Info Line)
- Macquarie Capital
- B & K Securities
- HSBC Securities
- JM Financials
- Elara Capital
- ICICI Direct
- ICICI Securities
- Spark Capital
- Emkay Global
- Anand Rathi
- BNP Paribas ...



Detailed break-up as of 31st March,2018

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



CONSOLIDATED BALANCE SHEET (IND AS)

Amount Rs.in Millions

PARTICULARS	MAR-18	MAR-17
ASSETS		
Non-current assets		
Property, Plant and equipment	2,796	3,172
Capital work-in-progress	1,345	799
Investment Property	1,961	1,979
Intangible assets	1	2
Financial assets		
Investments	1,125	-
Trade Receivables	135	143
Other Non-current financial assets	390	537
Other non-current assets	4,294	4,159
Current tax assets (net)	54	21
	12,101	10,812
Current Assets		
Inventories	48,349	50,960
Financial Assets		
Trade receivables	3,272	2,267
Cash and cash equivalents	1,060	1,240
Bank balance other than Cash & cash equivalents	134	228
Other Current financial assets	8,306	8,457
Other current assets	17,026	14,966
	78,147	78,118
TOTAL ASSETS (Rs.Million)	90,248	88,930

PARTICULARS	MAR-18	MAR-17
EQUITY & LIABILITIES		
Equity Share Capital	948	963
Securities premium account	26,751	25,482
Total Equity	27,699	26,445
Non-current Liabilities		
Financial Liabilities		
Borrowings	2,788	4,423
Other financial liabilities	2	2
Long term Provisions	183	161
Deferred tax liabilities (Net)	2,521	2,283
	5,494	6,869
Current Liabilities -		
Financial Liabilities		
Borrowings	20,299	17,372
Trade payables	7,205	7,693
Other current financial liabilities	4,453	3,922
Other current liabilities	24,613	26,086
Liabilities for current Tax (net)	362	401
Provisions	123	142
	57,055	55,616
Total Liabilities	62,549	62,485
Total Equity and Liabilities (Rs.Million)	90,249	88,930



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

PROFIT & LOSS STATEMENT (Ind-As)

Amount Rs.in Millions

Particulars	FY-18	FY-17	% Change	Q4-18	Q4-17	Q3-18	Q4-18 vs Q4-17	Q4-18 vs Q3-18
Property Development	20,006	14,884		5,013	3,722	5,007		
Contractual + Manufacturing	7,864	7,577		2,683	2,166	1,912		
Other Income	495	386		196	125	85		
Total Revenue	28,365	22,847	24.2%	7,892	6,013	7,004	31.2%	12.7%
Total Expenditure	22,673	18,264		6,332	4,686	5,544		
EBITDA	5,692	4,583	24.2%	1,560	1,327	1,460	17.7%	6.9%
EBITDA %	20%	20%		19.8%	22%	20.7%		
Depreciation	544	638		135	173	137		
Finance Expenses	1,978	1,497		518	397	498		
Profit Before Tax	3,170	2,448	29.4%	907	757	825	19.8%	9.9%
PBT %	11.2%	10.7%		11.5%	12.6%	11.6%		
Tax Expenses	1,002	970		253	297	291		
Add: Share of profit jointly controlled entity	-	129		-	10	-		
PAT after share of associates	2,168	1,607	34.8%	654	470	534	39.1%	22.5%
Other comprehensive income (net of tax expense)	(4)	1		-	(4)	4		
NET PROFIT	2,164	1,608	34.5%	654	466	538	40.3%	21.6%
NET PROFIT %	7.6%	7%		8.3%	7.7%	7.7%		

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

Slide no : 31



CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	FY-18	FY-17		Q4-18	Q4-17	Q3-18
Operational cash inflows						
Real Estate Operations	20,930	18,409		5,980	4,856	4,874
Contractual & Manufacturing	9,152	7,252		3,127	2,092	1,870
Total Operational cash inflow –(A)	30,082	25,661		9,107	6,948	6,744
Operational cash outflows						
Real Estate project expenses	12,633	9,490		3,516	2,573	3,247
Contracts and Manufacturing expenses	6,798	5,860		2,329	1,662	1,312
Statutory Dues & Other Taxes	821	1,424		15	436	160
Corpus Repayment	220	188		74	44	68
Central Over Heads	1,763	1,351		496	317	415
Advertising & Marketing expenses	605	761		200	117	153
Total Operational cash outflow- (B)	22,840	19,074		6,630	5,150	5,355
Net Operational Cash flow : (C=A-B)	7,242	6,587		2,477	1,798	1,389

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



CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	FY-18	FY-17		Q4-18	Q4-17	Q3-18
Financial Outflows						
Interest Paid (Net of interest received)	2,675	2,761		717	729	633
Income Taxes	821	828		161	285	203
Total Financial Outflows (D)	3,496	3,589		878	1,014	836
Net Cash flow after Financial Outflow : (E=C-D)	3,746	2,998		1,599	784	553
Capital Outflows						
Land Payments	3,605	1,365		209	344	241
Buy Back of Shares	621	582		-	-	621
Dividend including tax	290	232		-	-	-
Donation / CSR Contribution	136	152		7	22	42
Capex – General	60	75		12	22	22
Capex – Commercial Real Estate	288	180		86	52	71
Total Capital Outflow (F)	5,000	2,586		314	440	997
Total Cash Inflow : (A)	30,082	25,661		9,107	6,948	6,744
Total Cash Outflow : (G =B+D+F)	31,336	25,249		7,822	6,604	7,188
Net Cash flow (A - G)	(1,254)	412		1,285	344	(444)

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



Real Estate – Details of Ongoing projects as on 31st March,2018

Area in Million Sq.feet

Sl.No	Projects	Location	Type	Total Developable Area	Total Saleable Area	Sobha Share of Saleable Area
I	<u>Projects completed & applied for Occupancy Certificate (RERA registration not applicable)</u>					
1	Sobha Palladian	HAL Road, Bangalore	Apartments	0.64	0.47	0.47
2	Sobha City - Santorini 2	Thanisandra, Bangalore	Apartments	0.51	0.39	0.39
3	Sobha City - Casa Paradiso 3	Thanisandra, Bangalore	Apartments	0.46	0.38	0.38
4	Sobha Forest View- Alder	Kanakapura Road, Bangalore	Apartments	0.35	0.28	0.28
5	Sobha Dream Acres - Rain Forest (Wing 9,10,12 & 14)	Balagere, Bangalore	Apartments	0.72	0.53	0.53
				2.68	2.05	2.05
II	<u>Ongoing Projects - RERA registration are exempted as per rule.</u>					
1	Sobha Lifestyle Legacy (Ph 2)	Devanahalli, Bangalore	Villas	0.97	0.49	0.37
2	Sobha West Hill - Part C	Veerakeralam, Coimbatore	Villas	0.05	0.03	0.03
3	élan (JD with LMW)*	Ganapathy, Coimbatore	Apartments	0.42	0.34	0.34
4	International City - Ph 1 (B & B3)	Babupur, Gurgaon	Duple Villas	0.08	0.08	0.05
5	International City - Phase 2 (E)	Babupur, Gurgaon	Villas & Duple Villas	1.78	1.14	0.73
6	International City - Phase 2	Babupur, Gurgaon	Row Houses	0.06	0.04	0.03
7	International City - Phase 3 (Part)	Babupur, Gurgaon	Row Houses	0.69	0.45	0.28
8	St.Mark's Road Property	St.Mark's Road	Commercial	0.38	0.20	(For lease)
				4.44	2.76	1.83
III	<u>Ongoing Projects - RERA rules not yet notified</u>					
1	Sobha Bela Encosta	Palazhi, Kozhikode	Villas	0.43	0.21	0.21
2	Sobha Rio Vista	Feroke, Kozhikode	Apartments	0.64	0.51	0.51
3	Sobha Lake Edge	Sobha City @ Thrissur	Apartments	0.29	0.24	0.24
4	Marina One - Block 2,3,4 & 12	Marine Drive, Cochin	Apartments	1.49	1.22	1.22
5	Sobha Silver Estate	Pottore, Thrissur	Villas	0.31	0.18	0.18
				3.16	2.37	2.37
IV	<u>Ongoing Projects - Registered under RERA</u>					
1	Sobha City - Casa Paradiso 4	Thanisandra, Bangalore	Apartments	0.46	0.38	0.38
2	Sobha Indraprastha	Central Bangalore	Apartments	2.38	0.84	0.84
3	Sobha Silicon Oasis - Apts (Blk 1-11)	Hosa Road, Bangalore	Apartments	1.99	1.42	1.42
4	Sobha Silicon Oasis- Row Houses	Hosa Road, Bangalore	Row Houses	0.05	0.05	0.05
5	Sobha Valley View (Phase 1)	Banashankari Extn, Bangalore	Apartments	0.73	0.48	0.48
6	Sobha Avenue	Whitefield, Bangalore	Apartments	0.40	0.29	0.29



Real Estate – Details of Ongoing projects as on 31st March, 2018

Area in Million Sq.feet

Sl.No	Projects	Location	Type	Total Developable Area	Total Saleable Area	Sobha Share of Saleable Area
7	Sobha Arena - The Park	Kanakapura Road, Bangalore	Apartments	0.32	0.22	0.22
8	Sobha Arena - The Plaza	Kanakapura Road, Bangalore	Apartments	0.32	0.22	0.22
9	Sobha Morzaria Grandeur-2	Diary Circle, Bangalore	Apartments	0.10	0.08	0.08
10	Sobha Dream Acres - Rain Forest	Balagere, Off ORR, Bangalore	Apartments	1.55	1.16	1.16
11	Sobha Dream Acres - Tropical Greens	Balagere, Off ORR, Bangalore	Apartments	1.33	1.00	1.00
12	Sobha Dream Acres : Palm Springs	Balagere, Off ORR, Bangalore	Apartments	0.80	0.59	0.59
13	Sobha Clovelly	Padmanabha Nagar, Bangalore	Apartments	0.53	0.33	0.33
14	Sobha 25 Richmond	Longford Town, Bangalore	Apartments	0.02	0.02	0.01
15	Sobha Palm Court	Kogilu Cross, Bangalore	Apartments	0.71	0.51	0.42
16	Sobha HRC Pristine - Block 1,2 & 3	Jakkur, Bangalore	Apartments	1.28	0.76	0.76
17	Sobha HRC Pristine - Block 4 & 5	Jakkur, Bangalore	Row Houses	0.04	0.04	0.04
18	Sobha Forest Edge	Kanakapura Road, Bangalore	Apartments	0.60	0.45	0.45
19	Sobha City - Tower A1,B1,C1	Babupur, Gurgaon	Apartments	0.58	0.46	0.46
20	Sobha City - Tower A2,B2,C2	Babupur, Gurgaon	Apartments	0.58	0.46	0.46
21	Sobha Winchester	Kovilampakkam, Chennai	Apartments	0.70	0.51	0.37
22	Sobha Gardenia	Vengai Vasal, Chennai	Villas	0.30	0.19	0.12
				15.77	10.45	10.16
V	Ongoing Projects - Registered under RERA -Yet to be released for sale :					
1	Sobha Arena - The Square (Block 4)	Kanakapura Road, Bangalore	Apartments	0.47	0.32	0.32
2	Sobha Arena - Pebble Court (Block 1)	Kanakapura Road, Bangalore	Apartments	0.38	0.26	0.26
3	SDA - Tropical Greens (Wing 19,20)	Balagere, Off ORR, Bangalore	Apartments	0.30	0.22	0.22
				1.14	0.80	0.80
VI	Projects received Plan approvals -- Not released for sale - Yet to be registered under RERA:					
1	Sobha Dream Acres - Unreleased	Balagere, Off ORR, Bangalore	Apartments	5.06	3.77	3.77
2	International City - Residential (Ph 3 & 4)	Babupur, Gurgaon	Villas & Row Houses	3.82	1.16	0.74
3	International City - Commercial	Babupur, Gurgaon	Commercial Space	0.46	0.46	0.29
4	Sobha City - Unreleased Towers	Babupur, Gurgaon	Apartments	2.95	2.32	2.32
5	Marina One (Unreleased)	Marine Drive, Cochin	Apartments	2.42	1.98	1.98
				14.71	9.70	9.11
	GRAND TOTAL			41.90	28.13	26.31

* 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.



AWARDS & RECOGNITIONS

- Declared as the **'Top brand of Indian real estate sector'** for the **3rd consecutive year** by the **Brand X Report 2016-17**, an annual study conducted by Track2Realty.– The first hat-trick of brand leadership by any real estate player in India so far.
- Won the CREDAI Awards for Real Estate (CARE) 2017 in the category **'Best CSR Activity'** by CREDAI Karnataka.
- **Voted as Number 1** choice of homebuyers nationally in **Track2Realty's Consumer Confidence Report 20:20** - This is the **4th consecutive year** that SOBHA has won top rank in consumer confidence survey, making it an exceptional and a rare feat achieved by any real estate brand in the country.
- Recognised with **'The Most Trusted Real Estate Brand'** in South Zone at the **12th CNBC AWAAZ Real Estate Award 2017-18**.
- Conferred with three prestigious awards at the 10th Construction Industry Development Council (CIDC) Vishwakarma Awards 2018 - **'Best Professionally Managed Company'** (Turnover > INR 1000 crore; **'Achievement Award for Social Development & Impact'** and **'Best Construction Projects'** for **SOBHA Sapphire, Thrissur, Kerala**.



(1 Square Meter = 10.764 Square Feet)



PASSION AT WORK

THANK YOU

Corporate Office

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Sobha Corporate Office - Bangalore



Sobha Aspire & Elite- Bangalore



Sobha Turquoise - Coimbatore



Sobha Lifestyle - Bangalore

Disclaimer:

The information in this presentation contains certain forward-looking statements and publically available data from various recourses such as research reports, publications etc.. These include statements regarding outlook on future development schedules, business plans and expectations of Capital expenditure. These statements are based on current expectations that involve a number of risks and uncertainties which could cause actual results to differ from projections made by the company.



Press Release

For immediate publication

SOBHA strengthens its position as a relevant player in the sector

Bengaluru, May 19, 2018:

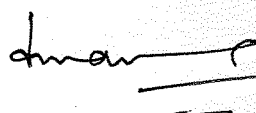
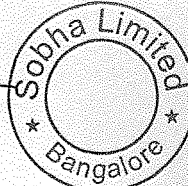
SOBHA Limited today announced the audited financial results for the fourth quarter and the financial year ended on March 31, 2018. A brief snap shot of the key operational and financial parameters for the quarter and the financial year 2017-18 is given below:

Q4 2018

- Revenue at Rs. 7.89 billion on a consolidated basis – Best ever quarterly Revenue
- EBITDA of Rs. 1.56 billion; EBITDA margin at 19.8%
- PBT at Rs. 907 million; PBT margin at 11.5%
- PAT at Rs. 654 million; PAT margin at 8.3%
- Revenue, PBT and PAT are up by 31%, 20% and 40% Y-o-Y respectively
- Cash inflow of Rs.9.11 billion. Highest ever quarterly collection
- Contracts and Manufacturing collection at Rs.3.13 billion. Highest ever.
- Net operational cash flow of Rs.1.60 billion after interest and tax expenses.
- Average Cost of Borrowings at 9.39%. Lowest ever.
- Registered new sales volume of 1.02 million square feet
- Registered new sales value of Rs.8.12 billion (SOBHA Share of Rs.6.56 billion)
- Achieved average price realisation of Rs. 7,993 per square feet (SOBHA Share of Rs.6,457 per square feet)

FY 2018

- Revenue at Rs.28.37 billion on a consolidated basis, up by 24%
- EBITDA of Rs. 5.69 billion
- PBT at Rs.3.17 billion
- PAT at Rs.2.16 billion, up by 35%
- Debt-Equity Ratio stood at 0.79 on a consolidated basis
- Cash inflow of Rs.30.08 billion. Highest ever collection.
- Net operational cash flow of Rs.3.75 billion after interest and tax expenses



- Contracts and Manufacturing collections at Rs.9.15 billion. Highest ever.
- Registered new sales volume of 3.63 million square feet
- Registered new sales value of Rs.28.61 billion (SOBHA Share of Rs.24.22 billion)
- Achieved average price realisation of Rs. 7,892 per square feet (SOBHA Share of Rs.6,680 per square feet)
- Launched 2.52 million square feet of developable area and 1.62 million square feet of saleable area
- Completed 2.58 million square feet of developed area in Real Estate and 3.22 million square feet of area in Contracts.
- Board recommends dividend of Rs.7 per equity share of Rs. 10 each

SOBHA Limited, on a consolidated basis, registered a turnover of Rs. 7.89 billion during the fourth quarter of the financial year 2017-18. The Profit before Tax (PBT) stood at Rs. 907 million and the Profit after Tax (PAT) at Rs. 654 million on a consolidated basis. During the quarter, the Company generated net positive operational cash flows of Rs. 1.60 billion after meeting interest and tax expenses.

For the financial year ended, 31 March, 2018, the Company registered a turnover of Rs. 28.37 billion on a consolidated basis. The Profit before Tax (PBT) stood at Rs. 3.17 billion, and the Profit after Tax (PAT) was Rs. 2.16 billion. The revenues, PBT and PAT were up by 24%, 29% and 35% respectively as compared to the financial year ended March 31, 2017. The debt-equity ratio stood at 0.79 as on March 31, 2018.

In Q4'18, the Company has achieved new sales volume of 1.02 million square feet valued at Rs. 8.12 billion at an average price realisation of Rs. 7,993 per square feet (SOBHA's share of sales value at Rs. 6.56 billion at an average price realisation of Rs. 6,457 per square feet). Sales volume and values are up by 40% and 31% respectively as compared to the corresponding quarter of last year and are up by 9% and 7.5% as compared to the preceding quarter.

The Company has registered new sales volume of 3.63 million square feet valued at Rs. 28.61 billion with an average price realisation of Rs. 7,892 per square feet at the close of financial year 2017-18 (SOBHA's share of sales value at Rs. 24.22 billion at an average price realisation of Rs. 6,680 per square feet). Annual sales volume and value are up by 21% and 42% respectively. Additionally, our cash flows for the year have been very robust.





Speaking on the occasion, Mr. J.C. Sharma, Vice Chairman and Managing Director, SOBHA Limited said, "We have witnessed a steady growth in our residential space across all product categories supported by equally strong growth in our contracts and manufacturing verticals. Our margins have improved despite operating in a challenging environment. This was made possible primarily due to our ability to deliver projects on the strength of our unique backward integration model. During the year, we also transitioned to an era where both RERA and GST were implemented. SOBHA believes that these are the structural reforms which will pave way for a sustained growth, particularly for our sector and strengthen the economy as we move forward."

He added, "The momentum as reflected in the current year should continue going forward. SOBHA is also working out various new opportunities. A step in this direction was our foray into the Gujarat's residential market with GIFT City."

Exceptional Execution

SOBHA's superior execution capability is its core strength. Since inception, SOBHA has completed about 92.53 million square feet of area. The Company currently has ongoing real estate projects aggregating to 41.90 million square feet of developable area and 28.13 million square feet of saleable area, and ongoing contractual projects aggregating to 6.35 million square feet under various stages of construction. The Company has a real estate presence in 9 cities, viz. Bengaluru, Gurugram, Chennai, Pune, Coimbatore, Thrissur, Calicut, Cochin, and Mysore. Overall, SOBHA has footprint in 27 cities and 13 states across India.

Recognition & Awards

Some of the key recognitions in FY 2017-18 are as follows:

- Declared as the top brand of Indian real estate sector for the 3rd consecutive year by the Brand X Report 2016-17, an annual study conducted by Track2Realty. This has been a rare accomplishment – the first hat-trick of brand leadership by any real estate player in India so far.
- Won the CREDAI Awards for Real Estate (CARE) 2017 in the category Best CSR Activity by CREDAI Karnataka.
- Voted as Number 1 choice of homebuyers nationally in Track2Realty's Consumer Confidence Report 20:20 - one-of-its-kind comprehensive study on consumer psychology about the Indian real estate market. This is the 4th consecutive year that SOBHA has won top rank in consumer

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "Sobha Limited" at the top and "Bangalore" at the bottom, with two small stars on either side of the word "Bangalore".



confidence survey, making it an exceptional and a rare feat achieved by any real estate brand in the country.

- Recognised with 'The Most Trusted Real Estate Brand' in South Zone at the 12th CNBC AWAAZ Real Estate Award 2017-18.
- Conferred with three prestigious awards at the 10th Construction Industry Development Council (CIDC) Vishwakarma Awards 2018 - 'Best Professionally Managed Company' (Turnover > INR 1000 crore; 'Achievement Award for Social Development & Impact' and 'Best Construction Projects' for SOBHA Sapphire, Thrissur, Kerala.

About SOBHA Limited:

Founded in 1995, SOBHA Limited is one of the fastest growing and foremost backward integrated 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. For more information on SOBHA Limited, please visit: www.sobha.com

For further information, please contact:

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