



Date: November 07, 2020

PASSION AT WORK

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 November 07, 2020.

This is to inform that the Board of the Directors at their meeting held today, i.e. Saturday, November 07, 2020, took on record the Unaudited Financial Results for the quarter and half year ended September 30, 2020.

In this connection, please find enclosed herewith:

1. Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2020 along with the Limited Review Report.
2. Unaudited Standalone Financial Results for the quarter and half year ended September 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 02.30 PM and concluded at 04.10 PM.

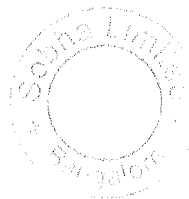
Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking you.

Yours sincerely,

FOR SOBHA LIMITED

VIGNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER



SOBHA LIMITED

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B S R & Co. LLP

Chartered Accountants

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Limited review report (unmodified) on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 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 Parent's management and approved by the Parent'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 disclosed in Annexure 1.
5. 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 6 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 and consolidated year-to-date results under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (continued)

1. We did not review the interim financial results of 18 subsidiaries and step down subsidiaries included in the Statement, whose interim financial results / financial statement reflect total assets of Rs 8,040.00 million as at 30 September 2020 and total revenues of Rs 15.67 million and Rs 41.53 million, total net profit/(loss) after tax and total comprehensive income/ loss of Rs 31.58 million and Rs 50.58 million, for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash outflows (net) of Rs 39.39 million for the period from 1 April 2020 to 30 September 2020, as considered in the consolidated unaudited financial results. These interim financial results / financial statement 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 matters.

2. The Statement includes the Group's share of net profit after tax and total comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, 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: 20065155AAAAHL8330

Bangalore

7 November 2020

B S R & Co. LLP

Annexure 1: 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



Statement of consolidated financial results for the quarter and six months ended 30 September 2020

		(₹ in million)					
	Particulars	3 months ended 30.09.2020 [Unaudited]	Preceding 3 months ended 30.06.2020 [Unaudited]	Corresponding 3 months ended 30.09.2019 [Unaudited]	Year to date figures for current period ended 30.09.2020 [Unaudited]	Year to date figures for period ended 30.09.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
1	Revenue						
	(a) Revenue from operations	5,220	3,500	7,839	8,720	19,606	37,539
	(b) Other income	188	46	87	234	123	288
	(c) Finance income	51	47	112	98	240	430
	Total income	5,459	3,593	8,038	9,052	19,969	38,257
2	Expenses						
	(a) Land purchase cost	55	12	520	67	1,030	4,268
	(b) Cost of raw materials and components consumed	478	277	836	755	1,644	3,002
	(c) Purchase of proved materials	805	197	1,755	1,002	4,083	7,216
	(d) (Increase)/ decrease in inventories	98	(492)	(1,943)	(394)	(2,928)	(3,412)
	(e) Subcontractor and other charges	1,131	657	2,481	1,788	4,741	8,836
	(f) Employee benefits expense	458	104	636	762	1,282	2,464
	(g) Depreciation and amortization	195	189	178	384	353	723
	(h) Finance cost**	1,350	1,784	1,667	3,134	3,398	6,816
	(i) Other expenses	660	611	980	1,271	2,914	4,014
	Total expenses	5,230	3,539	7,110	8,769	17,617	33,927
3	Profit before tax (1-2)	229	54	928	283	2,352	4,330
4	Tax expense						
	(a) Current tax	(18)	113	33	95	143	452
	(b) Deferred tax (credit) / charge	85	(125)	225	(40)	633	1,063
	Total tax expense	67	(12)	258	55	776	1,515
5	Profit for the period (3-4)	162	66	670	228	1,576	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)	8	-	(2)	8	1	5
	Total other comprehensive income	8	-	(2)	8	1	5
7	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] (5+6)	170	66	668	236	1,577	2,820
8	Paid-up equity share capital (Face value per share - ₹ 10)	948	948	948	948	948	948
9	Other equity	22,936	23,431	22,120	22,936	22,120	23,364
10	Earnings Per Share (EPS) - (in ₹) Basic and diluted EPS (not annualised for the quarters)	1.71	0.70	7.07	2.40	16.62	29.69

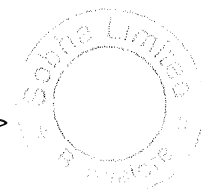
** Includes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 499 million, ₹ 936 million, ₹ 906 million for the three months ended 30 September 2020, 30 June 2020, 30 September 2019 and ₹ 1,435 million, ₹ 1,798 million, and ₹ 3,558 million for the half year ended 30 September 2020, 30 September 2019, and year ended 31 March 2020 respectively.

Notes:

(1) The consolidated balance sheet is as below

		(₹ in million)	
	Particulars	As at 30.09.2020 [Unaudited]	As at 31.03.2020 [Audited]
A	Assets		
1	Non-current assets		
	Property, plant and equipment	4,600	4,631
	Right of use assets	104	128
	Investment property	3,478	1,881
	Investment property under construction	-	2,323
	Intangible assets	232	232
	Investments	1,143	1,143
	Financial assets		
	Trade receivables	295	141
	Other non-current financial assets	100	162
	Other non-current assets	5,174	5,181
	Current tax assets (net)	121	113
	Deferred tax assets (net)	22	21
		15,269	15,956
2	Current assets		
	Inventories	67,342	67,045
	Financial assets		
	Trade receivables	2,420	3,605
	Cash and cash equivalents	786	675
	Bank balance other than cash and cash equivalents	276	209
	Other current financial assets	8,287	8,310
	Other current assets	15,357	14,323
		94,468	94,167
	Total assets	109,737	110,123
B	Equity and liabilities		
1	Equity		
	Equity share capital	948	948
	Other equity	22,936	23,364
	Total equity	23,884	24,312
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	3,691	2,378
	Lease liabilities	38	61
	Long-term provisions	155	145
	Deferred tax liabilities (net)	273	311
		4,157	2,895
3	Current liabilities		
	Financial liabilities		
	Borrowings	27,355	28,625
	Lease liabilities	74	74
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises, and		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	7,184	9,567
	Other current financial liabilities	5,493	4,937
	Other current liabilities	41,208	39,293
	Provisions	142	151
	Current tax liabilities (net)	240	269
		81,696	82,916
	Total liabilities	85,853	85,811
	Total equity and liabilities	109,737	110,123

for and on behalf of



- (2) The consolidated statement of cash flows is as below:

Particulars	₹ in million	
	Year to date figures for current period ended 30.09.2020 [Unaudited]	Year to date figures for period ended 30.09.2019 [Unaudited]
Cash flows from operating activities		
Profit before tax	283	2,352
Adjustments to reconcile profit before tax to net cash flows from operating activities		
Depreciation and amortization expense	314	332
Depreciation of investment properties	70	21
(Gain)/loss on sale of property, plant and equipment	-	(3)
Finance income (including fair value change in financial instruments)	(99)	(240)
Finance costs (including fair value change in financial instruments)	3,046	3,388
Working capital adjustments		
(Increase)/decrease in trade receivables	1,147	(101)
Increase in inventories	1,106	(4,874)
(Increase)/decrease in other financial assets	241	(1,110)
(Increase)/decrease in other assets	(353)	3,902
Increase/(decrease) in trade payables and other financial liabilities	(2,238)	(709)
Increase/(decrease) in provisions	1	21
(Decrease)/increase in other non-financial liabilities	480	(2,904)
Cash generated from operating activities	3,998	(225)
Income tax paid (net of refund)	(132)	(351)
Net cash flows from operating activities	3,866	(578)
Cash flows from investing activities		
Purchase of property, plant and equipment	(276)	(481)
Transfer / (Purchase) of investment property under construction	1,667	(432)
Purchase of intangible assets	-	-
Proceeds from sale of property, plant and equipment	1	2
Purchase of investment properties	(1,667)	(1,709)
Amount contributed to partnership current account	-	9
(Investments in)/redemption of bank deposits - net	(6)	(39)
Interest received	99	240
Net cash flows used in investing activities	(182)	(2,410)
Cash flows from financing activities		
Repayment of long-term borrowings	(75)	(960)
Proceeds from short-term borrowings	5,514	12,487
Repayment of short-term borrowings	(7,441)	(7,113)
Lease payments	(23)	(39)
Finance cost paid	(883)	(1,699)
Dividends paid on equity shares	(665)	(664)
Tax on dividend paid	-	(136)
Net cash flows used in financing activities	(3,573)	1,876
Net increase/(decrease) in cash and cash equivalents	111	(1,112)
Cash and cash equivalents at the beginning of the period	675	1,645
Cash and cash equivalents at the end of the period	786	533

- (3) 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 given below:

Segment-wise revenue, results, assets and liabilities given below							(₹ in million)
	Particulars	3 months ended 30.09.2020 [Unaudited]	Preceding 3 months ended 30.06.2020 [Unaudited]	Corresponding 3 months ended 30.09.2019 [Unaudited]	Year to date figures for current period ended 30.09.2020 [Unaudited]	Year to date figures for period ended 30.09.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
I	Segment revenue						
	Real estate	3,334	2,229	4,276	5,563	12,728	22,801
	Contractual and manufacturing	2,101	1,417	3,880	3,518	7,486	15,907
	Total	5,435	3,646	8,156	9,081	20,214	38,708
	Less: Inter segment revenues	(215)	(146)	(317)	(361)	(608)	(1,169)
	Net revenue from operations	5,220	3,500	7,839	8,720	19,606	37,539
II	Segment results						
	Real estate	874	745	2,204	1,619	5,379	6,250
	Contractual and manufacturing	402	295	763	697	1,299	2,972
	Profit before other adjustments	1,276	1,040	2,967	2,316	6,678	9,222
	Less: Finance cost**	(851)	(848)	(1,666)	(1,699)	(3,398)	(3,258)
	Less: Other unallocable expenditure	(435)	(231)	(572)	(666)	(1,292)	(2,352)
	Add: Finance and other income	239	93	199	332	364	718
	Profit before tax	229	54	928	283	2,352	4,330
III	Segment assets #						
	Real estate	97,673	98,304	96,752	97,673	96,752	97,121
	Contractual and manufacturing	9,215	8,709	8,819	9,215	8,819	8,072
	Unallocated assets	2,849	2,841	4,977	2,849	4,977	4,930
	Total assets	109,737	109,854	110,548	109,737	110,548	110,123
IV	Segment liabilities #						
	Real estate	49,119	47,859	51,139	49,119	51,139	47,921
	Contractual and manufacturing	4,355	6,056	5,125	4,355	5,125	5,196
	Unallocated liabilities	32,379	31,560	31,216	32,379	31,216	32,694
	Total liabilities	85,853	85,475	87,480	85,853	87,480	85,811

Capital employed = Segment assets - Segment liabilities

** Excludes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 499 million, ₹ 936 million, ₹ 906 million for the three months ended 30 September 2020, 30 June 2020, 30 September 2019 and ₹ 1,435 million, ₹ 1,798 million, and ₹ 3,558 million for the half year ended 30 September 2020, 30 September 2019, and year ended 31 March 2020 respectively

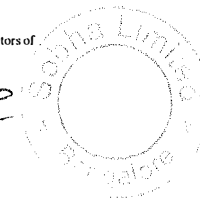
- (4) The figures of standalone financial results are as follow:

₹ in million						
Particulars	3 months ended 30.09.2020 [Unaudited]	Preceding 3 months ended 30.06.2020 [Unaudited]	Corresponding 3 months ended 30.09.2019 [Unaudited]	Year to date figures for current period ended 30.09.2020 [Unaudited]	Year to date figures for period ended 30.09.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
Total income	5,467	3,591	8,225	9,058	20,101	38,305
Profit before tax	247	72	948	319	2,370	4,410
Profit for the period	166	73	689	239	1,600	2,894

- (5) The unaudited consolidated financial results for the quarter and half year ended 30 September 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 November 2020. The figures for the quarter and half year ended 30 September 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.ncindia.com and www.bseindia.com, and on the Company's website, www.sobha.com

- (6) On 11 March 2020, the World Health Organization declared the COVID-19 outbreak to be a pandemic. The Group resumed its operations post lockdown in May 2020, however the pandemic has impacted the Group's operations. Though the Group's business is increasing, it has considered the impact in its financial results for the quarter and half year ended, including its assessment of recoverable value of its assets based on internal and external information. The Group continues to monitor the situation.

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



B S R & Co. LLP

Chartered Accountants

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Limited review report (unmodified) on unaudited quarterly standalone financial results and standalone year-to-date results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

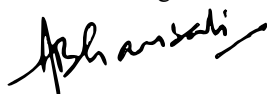
Board of Directors of Sobha Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sobha Limited ("the Company") for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 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. 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: 20065155AAAAHK8738

Bangalore

7 November 2020

Statement of standalone financial results for the quarter and six months ended 30 September 2020

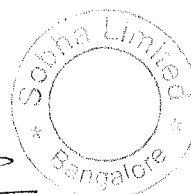
Statement of financial results for the quarter and six months ended 30 September 2020							₹ in million
	Particulars	3 months ended 30.09.2020 [Unaudited]	Preceding 3 months ended 30.06.2020 [Unaudited]	Corresponding 3 months ended 30.09.2019 [Unaudited]	Year to date figures for current period ended 30.09.2020 [Unaudited]	Year to date figures for the period ended 30.09.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
1	Revenue						
	(a) Revenue from operations	5,230	3,497	8,024	8,727	19,742	37,558
	(b) Other income	180	40	90	220	120	300
	(c) Finance income	57	54	111	111	239	447
	Total income	5,467	3,591	8,225	9,058	20,101	38,305
2	Expenses						
	(a) Land purchase cost	55	12	511	67	3,020	4,257
	(b) Cost of raw materials and components consumed	478	277	836	755	1,644	3,002
	(c) Purchase of project materials	790	215	1,935	1,005	4,263	7,297
	(d) Increase/ decrease in inventories	244	(473)	(1,865)	(239)	(2,809)	(3,164)
	(e) Subcontractor and other charges	1,132	657	2,475	1,789	4,722	8,833
	(f) Employee benefits expense	458	304	636	762	1,282	2,464
	(g) Depreciation and amortization	183	177	166	360	329	674
	(h) Finance cost**	1,236	1,753	1,644	2,989	3,355	6,732
	(i) Other expenses	654	597	939	1,251	1,925	3,800
	Total expenses	5,220	3,519	7,277	8,739	17,731	33,895
3	Profit before tax (1-2)	247	72	948	319	2,370	4,410
4	Tax expense						
	(a) Current tax	(19)	112	33	93	141	444
	(b) Deferred tax (credit) / charge	100	(113)	226	(13)	629	1,072
	Total tax expense	81	(1)	259	80	770	1,516
5	Profit for the period (3-4)	166	73	689	239	1,600	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)	8	-	(2)	8	1	5
	Total other comprehensive income	8	-	(2)	8	1	5
7	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] (5+6)	174	73	687	247	1,601	2,899
8	Paid-up equity share capital (Face value per share - ₹ 10)	948	948	948	948	948	948
9	Other equity	21,508	21,998	20,627	21,508	20,627	21,924
10	Earnings Per Share (EPS) - (in ₹) Basic and diluted EPS (not annualised for the quarters)	1.75	0.77	7.26	2.52	16.87	30.52

** Includes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 413 million, ₹ 930 million, ₹ 906 million for the three months ended 30 September 2020, 30 June 2020, 30 September 2019 and ₹ 1,343 million, ₹ 1,798 million, and ₹ 3,558 million for the half year ended 30 September 2020, 30 September 2019, and year ended 31 March 2020 respectively

Notes :

(1) The standalone balance sheet is as below:

		(₹ in million)	
	Particulars	As at 30.09.2020 [Unaudited]	As at 31.03.2020 [Audited]
A	Assets		
1	Non-current assets		
	Property, plant and equipment	2,813	2,842
	Right of use assets	104	128
	Investment property	1,618	-
	Investment property under construction	-	2,323
	Intangible assets	1	1
	Financial assets		
	Investments	3,648	3,674
	Trade receivables	295	141
	Other non-current financial assets	193	249
	Other non-current assets	5,270	5,281
		13,942	14,641
2	Current assets		
	Inventories	64,403	64,235
	Financial assets		
	Trade receivables	2,359	3,522
	Cash and cash equivalents	748	597
	Bank balance other than cash and cash equivalents	275	207
	Other current financial assets	8,484	8,487
	Other current assets	14,620	13,742
		90,889	90,790
	Total assets	104,831	105,431
B	Equity and liabilities		
1	Equity		
	Equity share capital	948	948
	Other equity	21,508	21,924
	Total equity	22,456	22,872
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	2,925	1,575
	Lease liabilities	38	61
	Long-term provisions	155	145
	Deferred tax liabilities (net)	260	264
		3,368	2,045
3	Current liabilities		
	Financial liabilities		
	Borrowings	27,063	28,345
	Lease liabilities	74	74
	Trade payables	-	-
	Total outstanding dues of micro enterprises and small enterprises; and	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprise	7,158	9,597
	Other current financial liabilities	4,823	4,287
	Other current liabilities	19,507	17,791
	Provisions	142	151
	Current tax liabilities (net)	240	269
		79,007	80,514
	Total liabilities	82,475	82,559
	Total equity and liabilities	104,831	105,431



- (2) The standalone statement of cash flows is as below:

Particulars	(₹ in million)	
	Year to date figures for current period ended 30.09.2020 [Unaudited]	Year to date figures for the period ended 30.09.2019 [Unaudited]
Cash flows from operating activities		
Profit before tax	319	2,370
Adjustments to reconcile profit before tax to net cash flows from operating activities		
Depreciation and amortization expense	311	329
Depreciation of investment properties	49	-
(Gain)/ loss on sale of property, plant and equipment	-	(3)
Finance income (including fair value change in financial instruments)	(111)	(239)
Finance costs (including fair value change in financial instruments)	2,903	3,345
Share of (profit)/ loss from investment in partnership firm	38	(9)
Working capital adjustments:		
(Increase)/ decrease in trade receivables	1,101	(99)
(Increase)/ decrease in inventories	1,364	(4,640)
(Increase)/ decrease in other financial assets	55	(1,702)
(Increase)/ decrease in other assets	(191)	3,854
Increase/ (decrease) in trade payables and other financial liabilities	(2,307)	(711)
Increase/ (decrease) in provisions	1	21
(Decrease)/ increase in other non-financial liabilities	372	(4,772)
Cash generated from operating activities	3,904	(2,256)
Income tax paid (net of refund)	(123)	(342)
Net cash flows (used in) / from operating activities	3,781	(2,598)
Cash flows from investing activities		
Purchase of property, plant and equipment	(275)	(289)
Transfer / (Purchase) of investment property under construction	1,667	(432)
Proceeds from sale of property, plant and equipment	-	2
Purchase of investment properties	(1,667)	-
Loan to subsidiaries	(20)	-
Proceeds from / (contribution to) partnership current account	65	285
(Investments in)/ redemption of bank deposits - net	(5)	(38)
Interest received	111	239
Net cash flows from / (used in) investing activities	(124)	(233)
Cash flows from financing activities		
Repayment of long-term borrowings	(40)	(1,012)
Proceeds from short-term borrowings	5,508	12,206
Repayment of short-term borrowings	(7,436)	(7,036)
Lease payments	(23)	(39)
Finance cost paid	(850)	(1,655)
Dividends paid on equity shares	(665)	(664)
Tax on dividend paid	-	(136)
Net cash flows generated used in financing activities	(3,506)	1,664
Net increase/ (decrease) in cash and cash equivalents	151	(1,167)
Cash and cash equivalents at the beginning of the period	597	1,605
Cash and cash equivalents at the end of the period	748	438

- (3) 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:

Particulars	(₹ in million)					
	3 months ended 30.09.2020 [Unaudited]	Preceding 3 months ended 30.06.2020 [Unaudited]	Corresponding 3 months ended 30.09.2019 [Unaudited]	Year to date figures for current period ended 30.09.2020 [Unaudited]	Year to date figures for the period ended 30.09.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
I Segment revenue						
Real estate	3,320	2,204	4,183	5,524	12,500	22,312
Contractual and manufacturing	2,125	1,439	4,157	3,564	7,841	16,415
Total	5,445	3,643	8,340	9,088	20,341	38,727
Less: Inter segment revenues	(215)	(146)	(317)	(361)	(608)	(1,169)
Less: Other operating income - share of profits in a subsidiary partnership firm	-	-	1	-	9	-
Net revenue from operations	5,230	3,497	8,024	8,727	19,742	37,558
II Segment results						
Real estate	865	733	2,201	1,598	5,352	6,224
Contractual and manufacturing	403	299	762	702	1,297	2,956
Profit before other adjustments	1,268	1,032	2,963	2,300	6,649	9,190
Less: Finance cost**	(823)	(823)	(1,644)	(1,646)	(3,355)	(3,174)
Less: Other unallocable expenditure	(435)	(231)	(573)	(666)	(1,292)	(2,353)
Add: Share of (loss) / profit in a subsidiary partnership firm	(26)	(12)	1	(38)	9	17
Add: Finance and other income	263	106	201	369	359	730
Profit before tax	247	72	948	319	2,370	4,410
III Segment assets #						
Real estate	88,245	88,992	90,017	88,245	90,017	90,033
Contractual and manufacturing	9,756	9,275	8,819	9,756	8,819	8,072
Unallocated assets	6,830	6,779	7,568	6,830	7,568	7,326
Total assets	104,831	105,046	106,404	104,831	106,404	105,431
IV Segment liabilities #						
Real estate	46,601	45,476	49,171	46,601	49,171	45,790
Contractual and manufacturing	4,475	6,174	5,125	4,475	5,125	5,205
Unallocated liabilities	31,299	30,449	30,533	31,299	30,533	31,564
Total liabilities	82,375	82,099	84,829	82,375	84,829	82,559

Capital employed = Segment assets - Segment liabilities

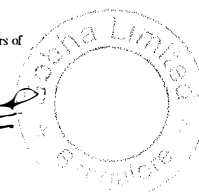
** Excludes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 413 million, ₹ 930 million, ₹ 906 million for the three months ended 30 September 2020, 30 June 2020, 30 September 2019 and ₹ 1,343 million, ₹ 1,798 million, and ₹ 3,558 million for the half year ended 30 September 2020, 30 September 2019, and year ended 31 March 2020 respectively.

- (4) The unaudited standalone financial results for the quarter and half year ended 30 September 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 7 November 2020. The figures for the quarter and half year ended 30 September 2020 were 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 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) On 11 March 2020, the World Health Organization declared the COVID-19 outbreak to be a pandemic. The Company resumed its operations post lockdown in May 2020, however, the pandemic has impacted the Company's operations. Though the Company's business is increasing, it has considered the impact in its financial results for the quarter and half year ended, including its assessment of recoverable value of its assets based on internal and external information available. The Company continues to monitor the situation.
- (6) The previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to the current quarter presentation.

Bengaluru, India
7 November 2020

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

J. C. Sharma
Vice Chairman and Managing Director



INVESTOR PRESENTATION
September 2020



PASSION AT WORK

25 YEARS OF
PASSION
AT WORK

25 YEARS OF “ PASSION AT WORK ”



- ✓ SOBHA Limited, most trusted and admired real estate brand in India since 1995.
- ✓ Total area Developed since inception 109.74 million square feet.
- ✓ 19,909 homes handed over since inception.
- ✓ Atmanirbhar model of project execution supported with in-house backward integrated processes.
- ✓ Contractual vertical is a success story even without a dedicated marketing team.
- ✓ Presence across all major cities.
- ✓ Brand recognition for quality and timely execution of projects.
- ✓ Awarded best real estate brand in a row over the years.
- ✓ Highest Quality, Safety and Health standards across work sites and offices.
- ✓ Giving back to society through CSR initiatives much before it was mandated by law.

25 YEARS OF “PASSION AT WORK” Brand Recognition

- Awarded best real estate brand in Real Estate space over the years in a row.
- Recognized by the Czars of IT/BT industry for quality product delivery.
- Thousands of happy and satisfied customers.



Client testimony: Mr. PNC Menon is probably the finest builder that India has seen in the last 100 years. I don't know of any other person who has emphasized on quality as Mr. Menon has done.
- Mr. N.R. Narayana Murthy, Chairman Emeritus, Infosys.

➤ **HIGHLIGHTS**

(a) Key Highlights

(b) Key Financial Highlights

(c) Key Operational Highlights

➤ **FINANCIAL UPDATE**

➤ **OPERATIONAL UPDATE**

➤ **ANNEXURES**

KEY HIGHLIGHTS: Q2 and H1 FY 2020-21



- ✓ We have achieved a total sales volume of 891,700 square feet valued at Rs 6.90 billion, with a total average price realization of Rs. 7,737 per square feet during Q2-21, despite lockdown being imposed in Bengaluru in the month of July, no new launch during the quarter, uncertain macro-economic outlook and tough real estate sector scenario.
- ✓ Sales volume, total sales value and Sobha share of sales value during Q2-21 were up by 37% ,41% ,35% respectively as compared to Q1-21.
- ✓ Amidst uncertain real estate sectoral outlook, due to our strong brand equity, delivery track record and world class product offerings in other operating cities especially Gurugram, Kochi, Thrissur & Chennai, we have achieved encouraging sales performance during the quarter which shows customer's strong belief in SOBHA brand in other regions as well apart from Bengaluru.
- ✓ Price realization of Rs 7,737/square feet achieved during Q2-21 is the highest price realization achieved by the company as compared to past 5 quarters
- ✓ Despite sales volume during Q2-21 being lower than Q2-20 ,we have achieved 1% growth in total sales value during Q2-21 as compared to Q2-20
- ✓ Enquiry levels are almost at the pre-Covid levels, which will help us to perform better in the second half of the FY 20-21.
- ✓ Total Cash inflow and Real Estate Cash inflow have increased by 25% and 50% Q-o-Q.
- ✓ Generated net Operating Cashflow of Rs 1.30 bn and Rs 2.22 bn during Q2-21 & H1-21 respectively despite tough operating environment.
- ✓ We continue to enjoy sufficient liquidity from banks/FI to meet our obligations.
- ✓ We remain focused on cash flow management and cost optimization which has helped us to manage our cash flows efficiently during the quarter.
- ✓ Cost of Borrowing continue to fall from last many quarters and currently stands at 9.32%.

KEY FINANCIAL HIGHLIGHTS: Q2 FY 2020-21

Total Income
Rs 5.46 billion

Real Estate Revenue
Rs 3.33 billion

Contractual and Manufacturing
Revenue: Rs 1.89 billion

EBITDA:Rs 1.28 billion
Margin at 23%

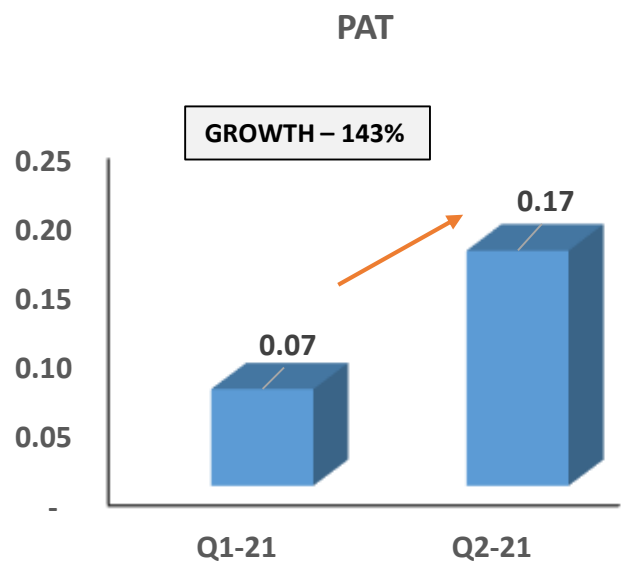
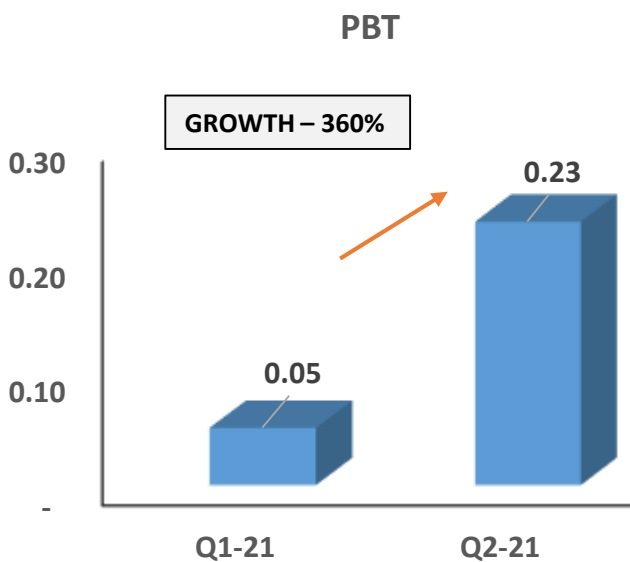
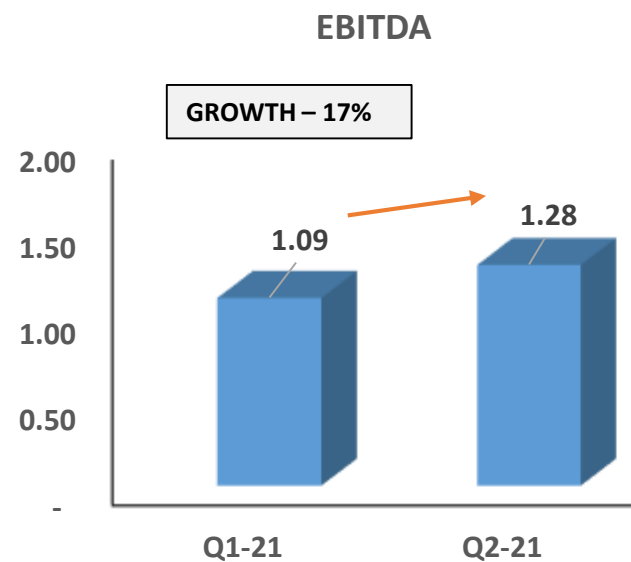
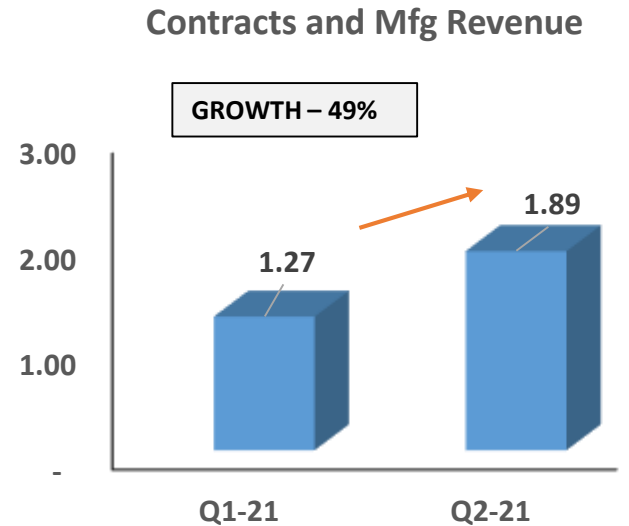
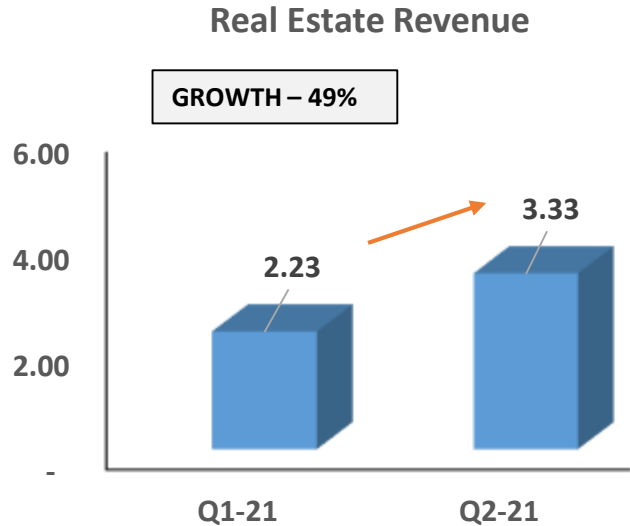
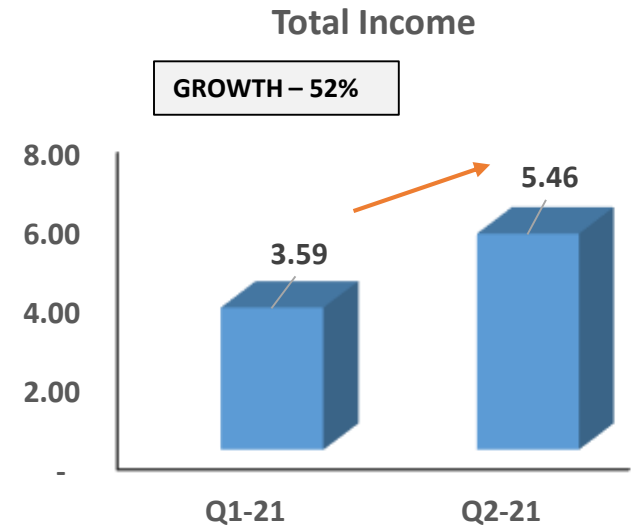
Profit Before Tax
Rs 0.23 billion

Profit After Tax
Rs 0.17 billion

KEY FINANCIAL HIGHLIGHTS: Q2 FY 2020-21



Amount in Rs. Billions



KEY FINANCIAL HIGHLIGHTS: H1 FY 2020-21

Total Income
Rs 9.05 billion

Real Estate Revenue
Rs 5.56 billion

Contractual and Manufacturing
Revenue: Rs 3.16 billion

EBITDA Rs 2.37 billion
Margin at 26%

Profit Before Tax
Rs 0.28 billion

Profit After Tax
Rs 0.24 billion

KEY OPERATIONAL HIGHLIGHTS: Q2 FY 2020-21

Pre Sales Volume
0.89 million sqft

Sales Value
Rs 6.89 billion

Total Cash Inflow
Rs 6.86 billion

Real Estate Cash Inflow
Rs 5.02 billion

Contractual and Manufacturing
Cash Inflow: Rs 1.84 billion

Net Operational Cash flow
Rs 1.30 billion

KEY OPERATIONAL HIGHLIGHTS: H1 FY 2020-21

Pre Sales Volume
1.54 million sqft

Sales Value
Rs 11.78 billion

Total Cash Inflow
Rs 12.33 billion

Real Estate Cash Inflow
Rs 8.38 billion

Contractual and Manufacturing
Cash Inflow: Rs 3.94 billion

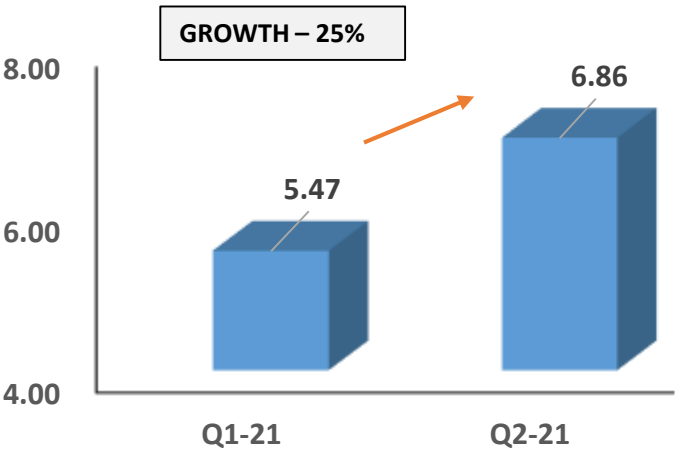
Net Operational Cash flow
Rs 2.22 billion

KEY OPERATIONAL HIGHLIGHTS: Cashflow Q2 FY 2020-21

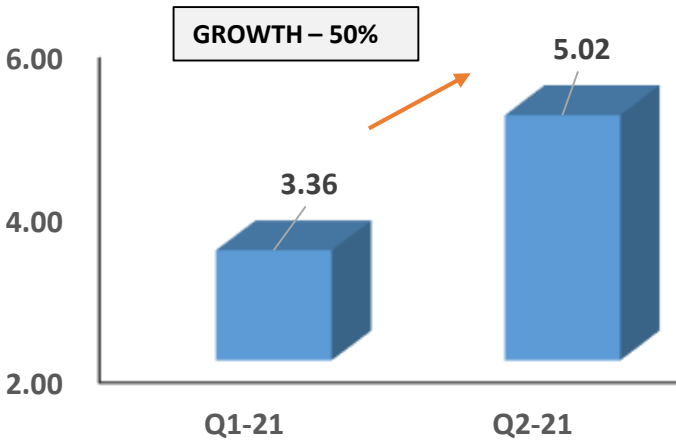


Amount in Rs. Billions

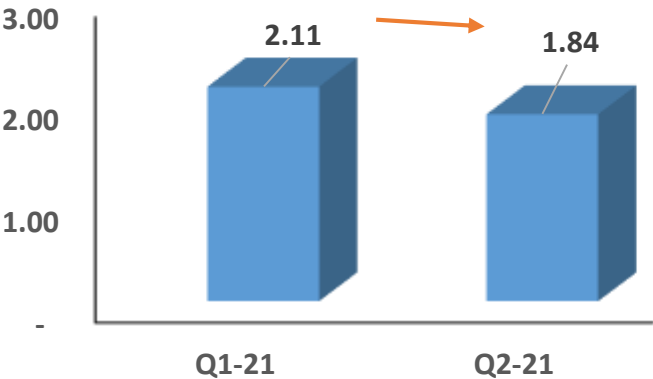
Total Operating Cash Inflow



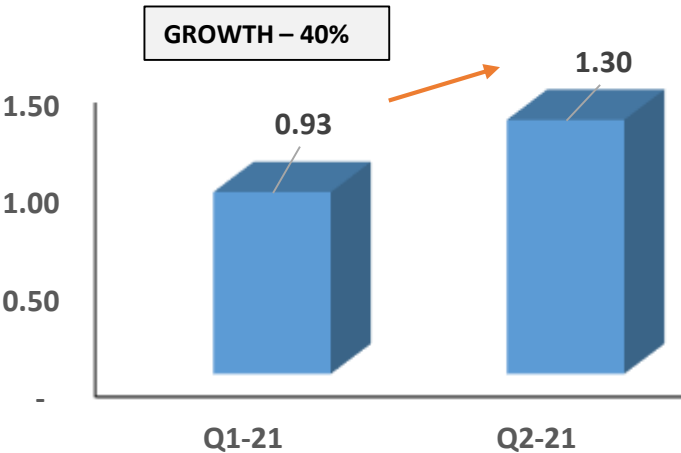
Real Estate Operating Cash Inflow



Contracts & Manufacturing Operating Cash Inflows



Net Operating Cash flow



➤ HIGHLIGHTS

(a) Key Highlights

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➤ **FINANCIAL UPDATE**

➤ OPERATIONAL UPDATE

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CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	Q2-21	Q1-21	H1-21	H1-20	Q2-20	FY-20
Operational cash inflows						
Real Estate Operations	5,023	3,359	8,382	11,941	5,836	23,642
Contractual & Manufacturing	1,836	2,107	3,943	6,086	3,287	12,829
Total Operational cash inflow (A)	6,859	5,466	12,325	18,027	9,123	36,471
Operational cash outflows						
Real Estate project expenses	2,215	1,725	3,940	8,659	4,349	14,803
Joint Development Partner Payments	977	366	1,343	1,621	724	3,855
Contracts and Manufacturing expenses	1,677	1,777	3,454	6,228	3,397	11,747
Statutory Dues	50	139	189	103	58	362
Corpus Repayment	97	39	136	49	27	103
Central Over Heads	359	366	725	1,004	485	2,102
Advertising & Marketing expenses	187	127	314	405	180	805
Total Operational cash outflow (B)	5,562	4,539	10,101	18,069	9,220	33,777
Net Operational Cash flow : (C=A-B)	1,297	927	2,224	(42)	(97)	2,694

CASH FLOW STATEMENT (Contd)

Amount Rs.in Millions

PARTICULARS	Q2-21	Q1-21	H1-21	H1-20	Q2-20	FY-20
Financial Outflows						
Finance Cost	655	379	1,034	1,609	887	3,399
Income Tax	41	42	83	256	145	393
Total Financial Outflows (D)	696	421	1,117	1,865	1,032	3,792
Net Cash flow after Financial Outflow : (E=C-D)	601	506	1,107	(1,907)	(1,129)	(1,098)
Capital Outflows						
Land Payments	60	-	60	1,753	216	2,641
Dividend including tax	664	-	664	800	800	800
Donation / CSR Contribution	24	18	42	117	40	197
Capex – General	-	-	-	153	68	376
Capex – Commercial Real Estate	50	2	52	736	32	781
Total Capital Outflow (F)	798	20	818	3,559	1,156	4,795
Total Cash Inflow : (A)	6,859	5,466	12,325	18,027	9,123	36,471
Total Cash Outflow : (G =B+D+F)	7,056	4,980	12,036	23,493	11,408	42,364
Net Cash flow (A - G)	(197)	486	289	(5,466)	(2,285)	(5,893)

* Covid Moratorium Interest availed during H1 FY21 to the tune of Rs 560 mn.

REAL ESTATE PROJECTS: PROJECTED CASH FLOW

Particulars	Completed	Ongoing - Area offered for sale	Ongoing - Area not offered for sale	Total	UOM
Total Saleable area	20.79	18.77	8.04	47.60	Mn. sqft
Sobha Share of Saleable area	19.45	17.34	7.20	43.99	Mn. sqft
Total area sold till 30th September 2020	19.05	10.51	-	29.56	Mn. sqft
Unsold area as on 30th September 2020	0.40	6.83	7.20	14.43	Mn. sqft
Balance construction cost to be spent to complete the entire developments	-	39.01	27.22	66.23	Rs. Bn
Outstanding receivables + Balance to be billed and collected on sold units considering Potential cancellations	0.41	31.58	-	32.00	Rs. Bn
Sales value of unsold stock	1.96	51.00	55.45	108.41	Rs. Bn
Cumulative Cash flow available (+ve)	2.37	43.57	28.23	74.17	Rs. Bn

Highlights:

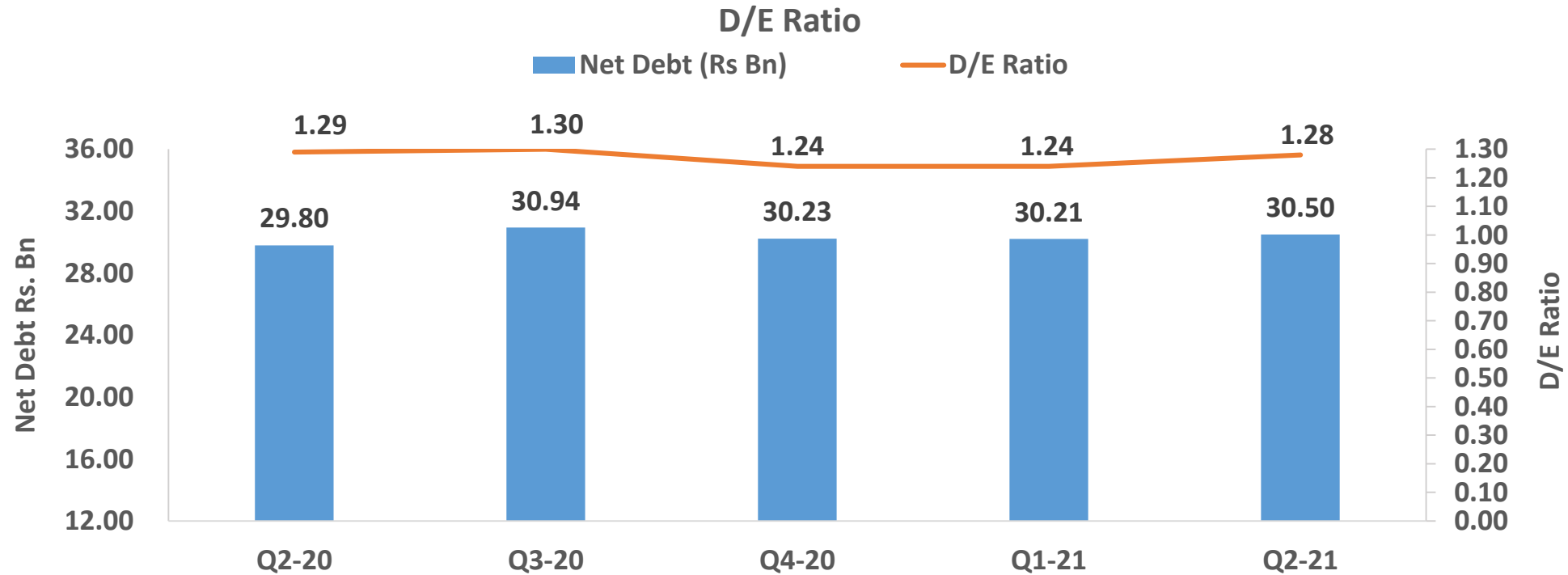
1. *Unsold completed inventory stands at 0.40 million square feet, which will probably be the lowest in the real estate industry.*
2. *Balance receivable from sold ongoing project inventory and completed projects stands at Rs. 32 billion which covers 82% of the balance project cost to be spent for completing the projects.*

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

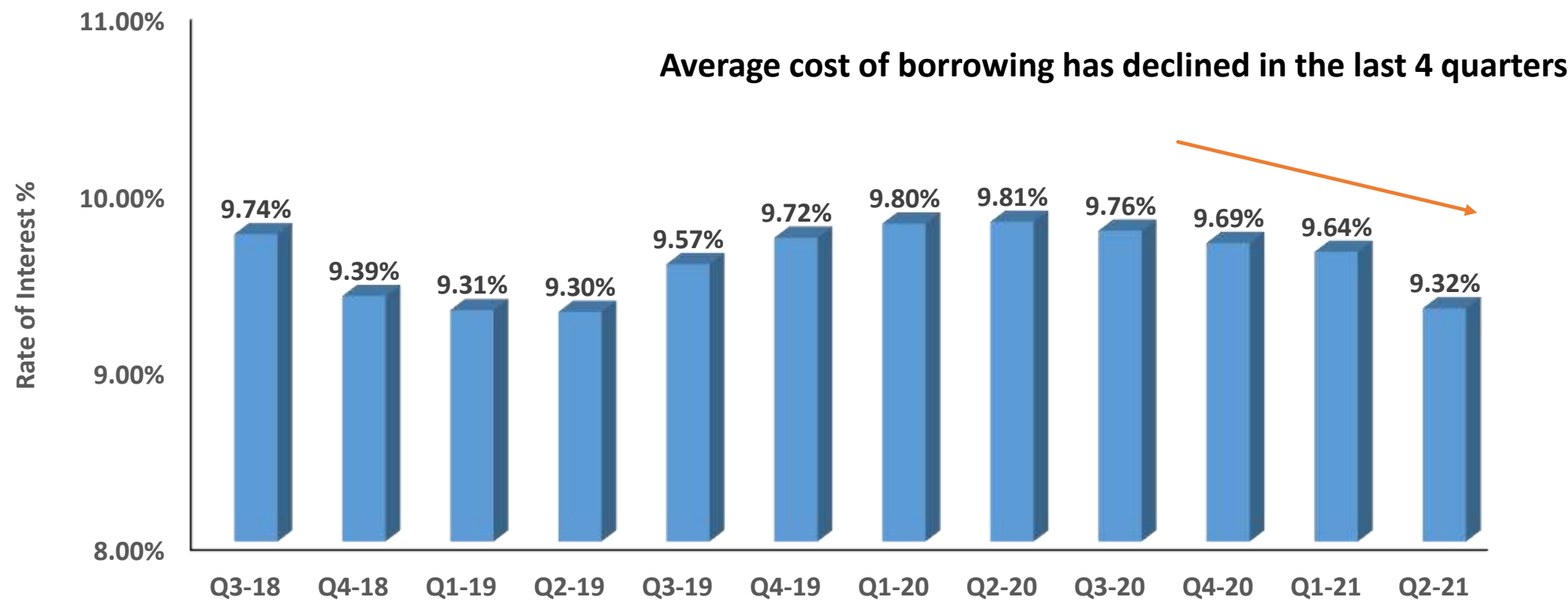
MOVEMENT of DEBT

Amount Rs.in Billions

Particulars	30th Sept-20	30th Jun-20	31st Mar-20	31st Dec-19	30th Sept-19
Gross Debt	31.56	31.25	31.18	32.08	30.52
Less: Cash & Cash Equivalents	1.06	1.04	0.95	1.14	0.71
Net Debt	30.50	30.21	30.23	30.94	29.80



* Gross debt as on 30th Sept 2020, includes Covid Moratorium Interest availed to the tune of Rs 560 mn.



Finance Cost(Gross)										Rs. In Million	
Q2-21	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18	Q3-18
851	848	840	818	855	840	758	716	719	713	706	716

➤ HIGHLIGHTS

- (a) Key Highlights
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➤ FINANCIAL UPDATE

➤ **OPERATIONAL UPDATE**

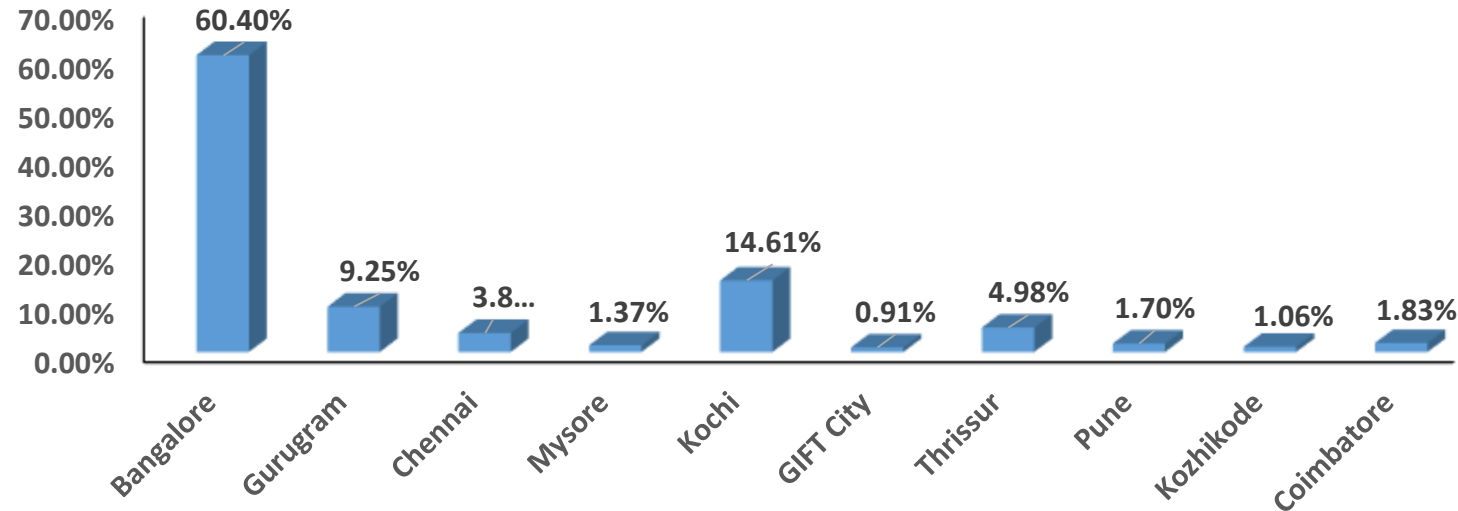
➤ ANNEXURES

SALES PERFORMANCE: Q2 FY 2020-21

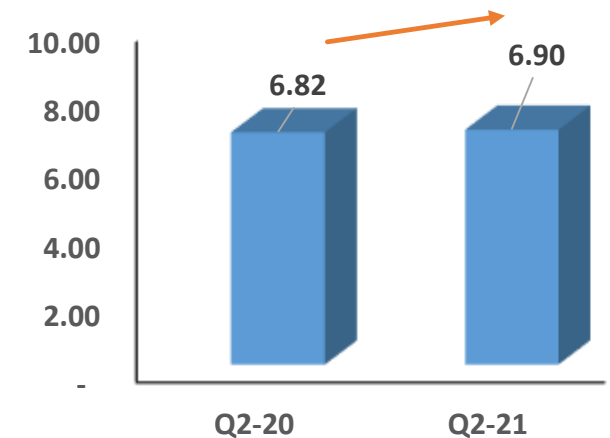
Q2 - FY 21					
Region	Area Sold	Total Sale Value	Sobha Share of Sale Value	Total Average Price Realization	Area Sold (region wise contribution)
	in Sq Feet	in Rs Mns	in Rs Mns	Rs / Sq Feet	
Bangalore	538,608	4,049	3,346	7,518	60.40%
Gurugram	82,509	760	526	9,214	9.25%
Chennai	34,601	262	262	7,558	3.88%
Mysore	12,250	24	13	1,926	1.37%
Kochi	130,267	1,187	569	9,113	14.61%
GIFT City	8,142	45	45	5,514	0.91%
Thrissur	44,404	319	319	7,186	4.98%
Pune	15,148	124	124	8,161	1.70%
Kozhikode	9,492	54	44	5,733	1.06%
Coimbatore	16,279	75	62	4,605	1.83%
Total	891,700	6,899	5,309	7,737	100%

- ✓ Witnessed near Pre-Covid level Sales Volume during the 2nd Quarter of FY-21
- ✓ Witnessed increase in total sale value despite tough Macro Economic conditions. (shown in the below exhibit)

REGION WISE SALES CONTRIBUTION (Q2 - FY21)

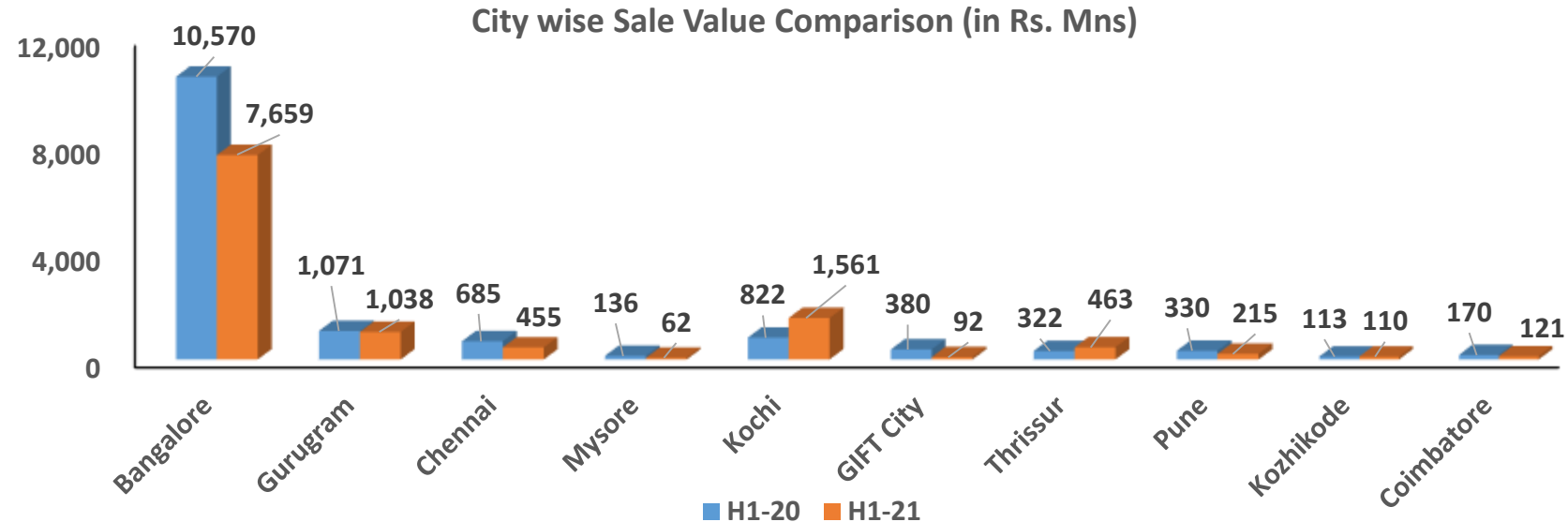


Total Sale Value (in Rs Bn)

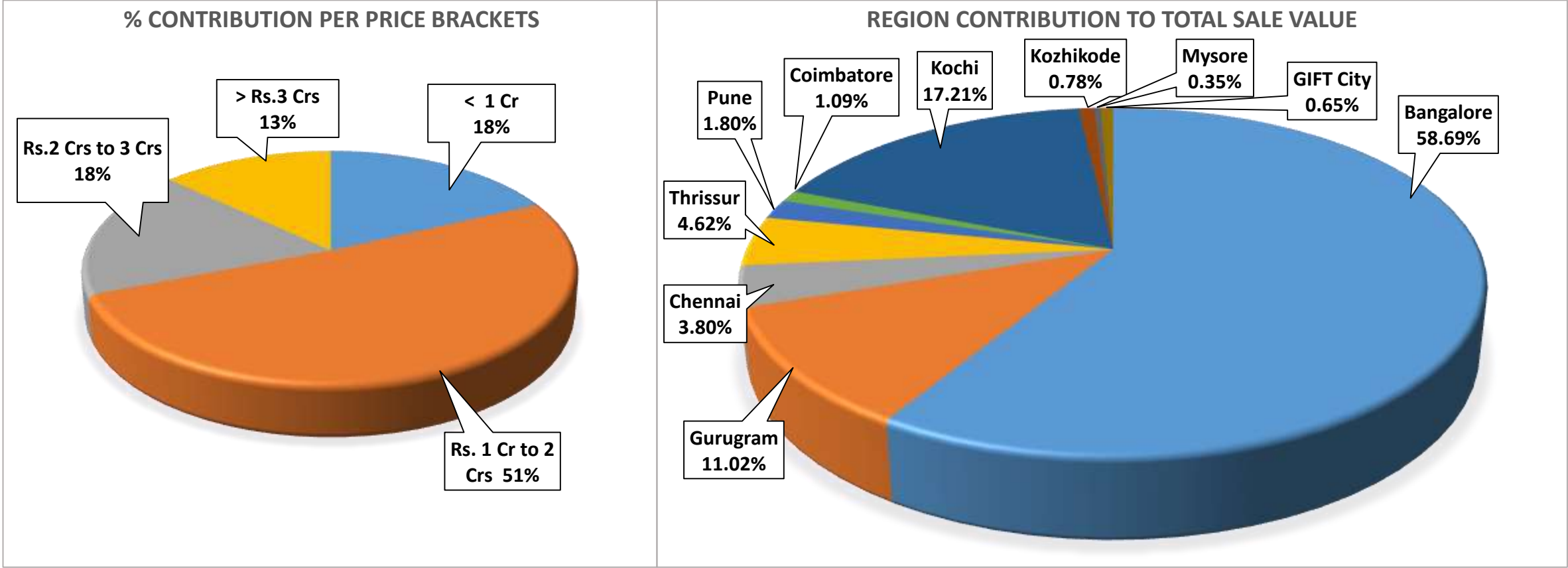


SALES PERFORMANCE: H1 FY 2020-21

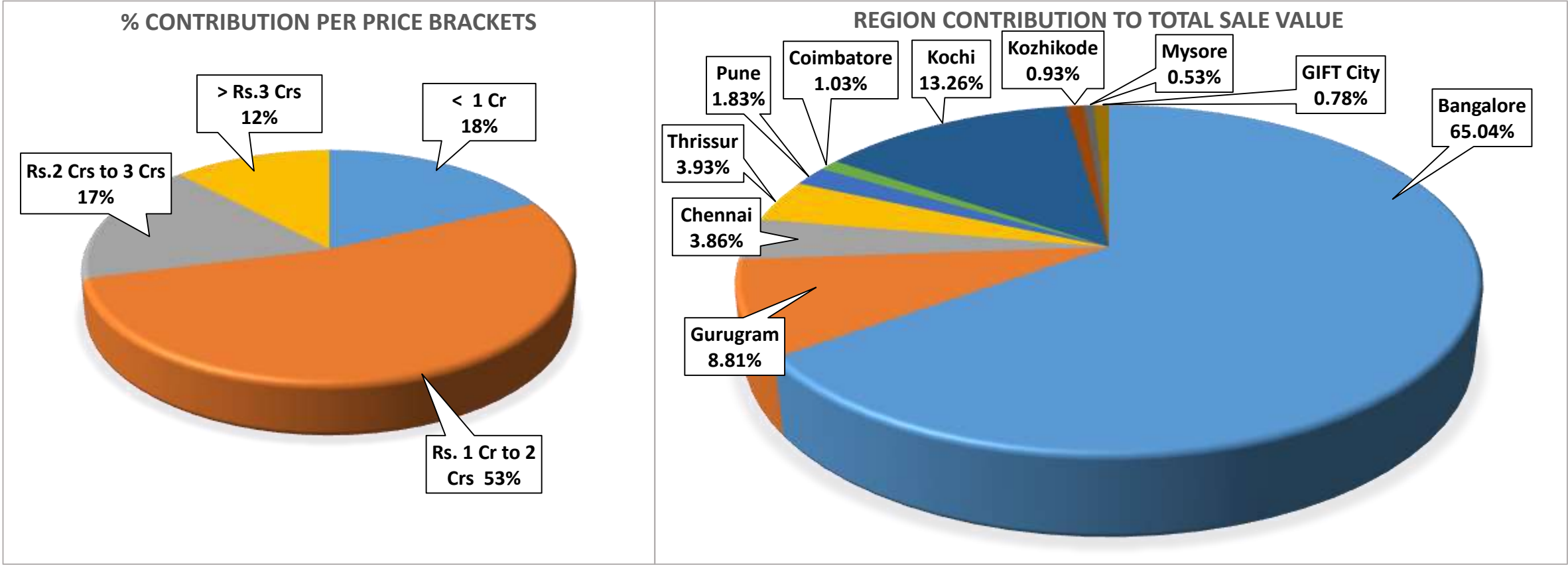
Region	H1 FY 2020-21			H1 FY 2019-20		
	Area Sold	Total Sale Value	Sobha Share of Sale Value	Area Sold	Total Sale Value	Sobha Share of Sale Value
	in Sq Feet	in Rs Mns	in Rs Mns	in Sq Feet	in Rs Mns	in Rs Mns
Bangalore	1,022,886	7,659	6,299	1,525,165	10,570	8,841
Gurugram	113,254	1,038	713	101,965	1,071	813
Chennai	55,650	455	455	116,388	685	657
Mysore	30,153	62	46	63,608	136	107
Kochi	169,889	1,561	774	91,835	822	527
GIFT City	16,580	92	92	67,954	380	380
Thrissur	65,034	463	463	49,773	322	321
Pune	24,588	215	215	33,545	330	330
Kozhikode	16,452	110	90	16,277	113	91
Coimbatore	27,614	121	94	33,461	170	149
Total	1,542,100	11,776	9,240	2,099,972	14,600	12,216



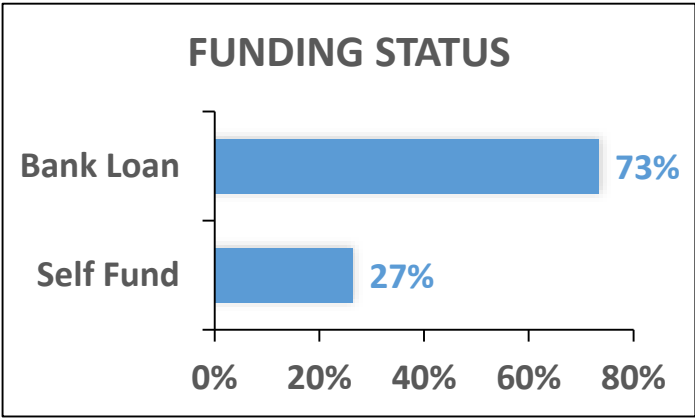
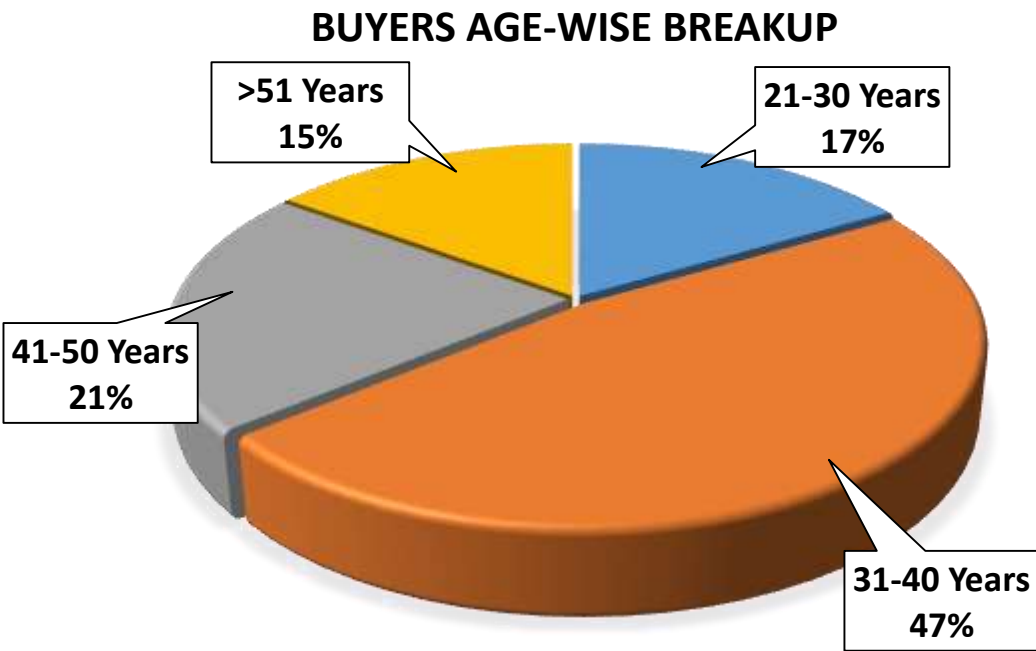
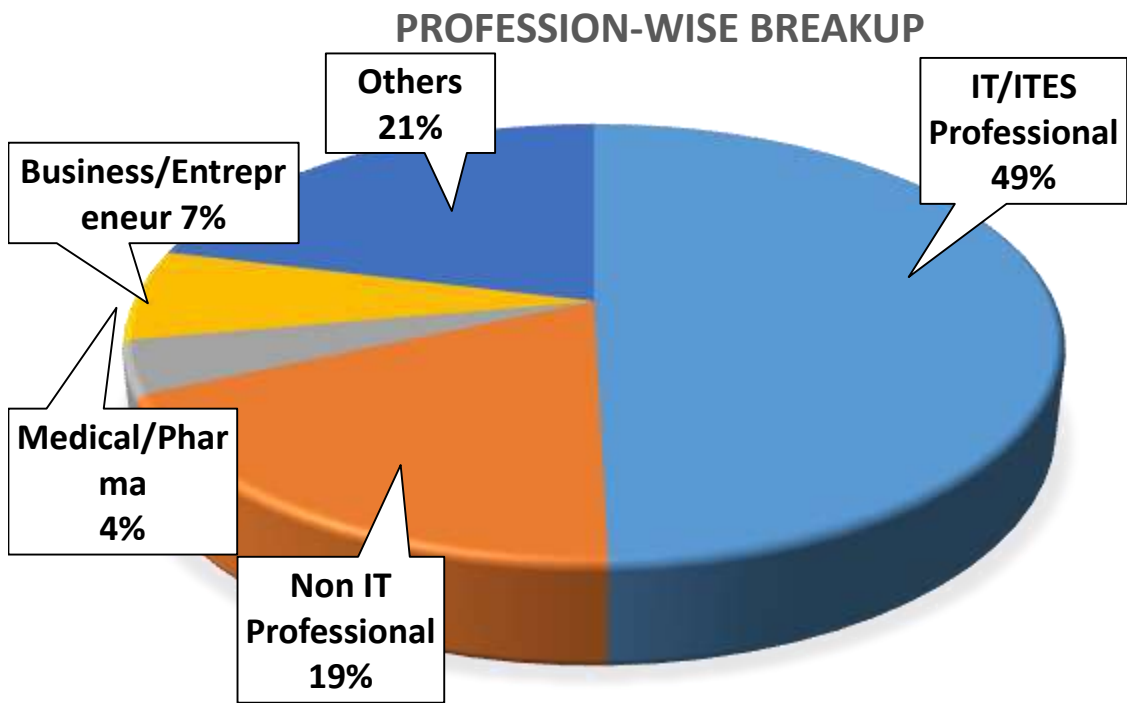
SALES VALUE PERFORMANCE Q2 FY 2020-21 (Price Band and Region category)



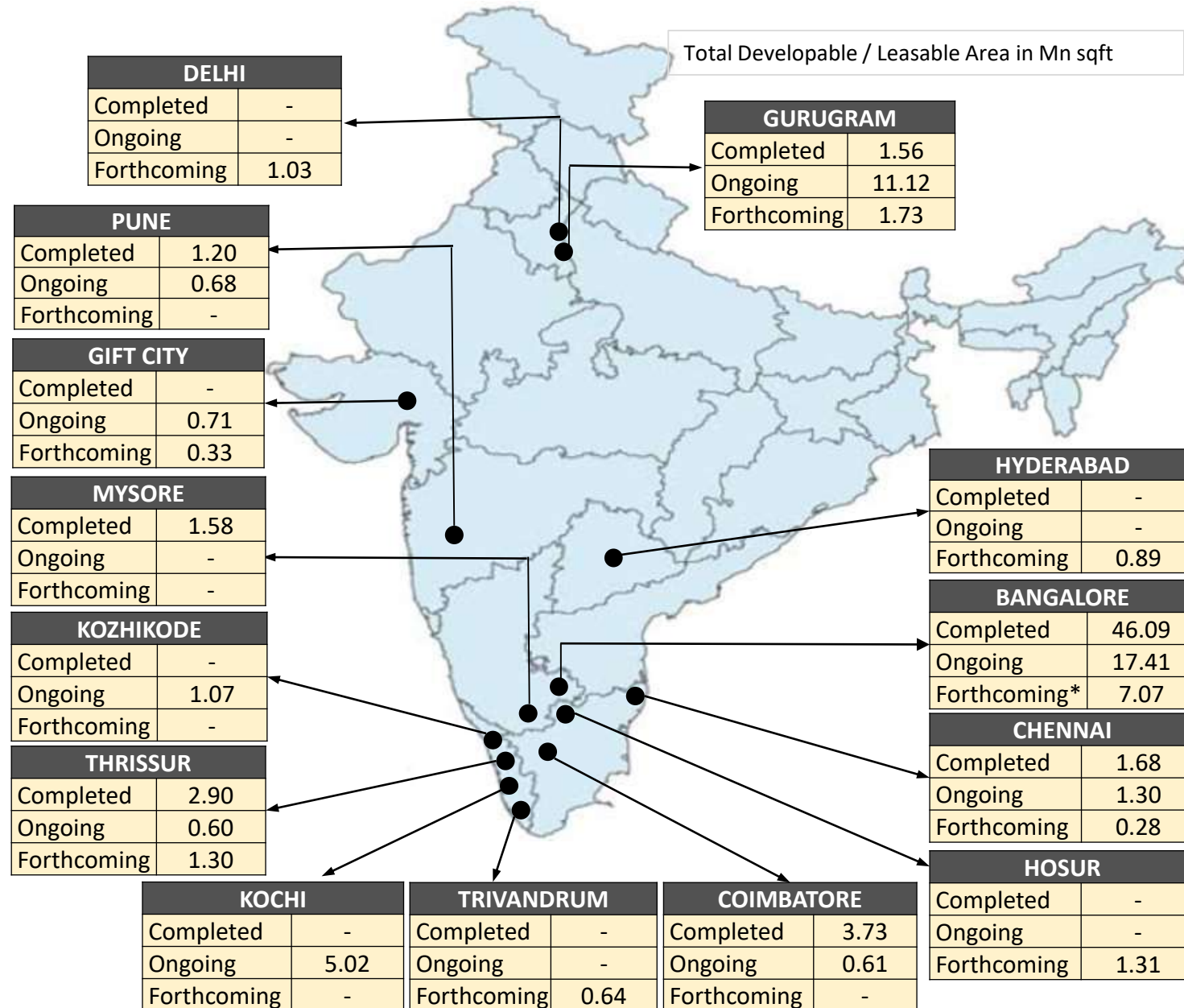
SALES VALUE PERFORMANCE H1 FY 2020-21 (Price Band and Region category)



BUYER PROFILE: 12 Months Rolling



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 **14.22 mn sqft**.
 ➤ *(includes) Proposed Commercial projects in Bangalore with Total Leasable Area of **0.36 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	5	6.71
Chennai	1	0.28
Hosur	1	1.31
Delhi	1	1.03
Gurugram	1	1.73
Thrissur	1	1.30
Hyderabad	1	0.89
GIFT City	1	0.33
Trivandrum	1	0.64
Sub Total	13	14.22

Commercial Portfolio (Total Leasable Area)		
Bangalore	2	0.36
Sub Total	2	0.36

Grand Total	15	14.58
--------------------	-----------	--------------

Ongoing Projects - RERA registration status :

Location	No of projects applied for RERA	No of projects approved by RERA
Bangalore	67	67
Mysore	1	1
Gurugram	5	5
Pune	3	3
GIFT City	1	1
Chennai	4	3
Coimbatore	1	1
Thrissur	2	1
Kozhikode	2	-
Kochi	4	-
Total	90	82

- 90 projects registered under RERA and 82 project approval received.

Unsold Area from Area offered for sale in Ongoing projects	6.83 mn sft
Unsold area from ongoing projects - not offered for sale	7.20 mn sft
Future Launches	14.22 mn sft
TOTAL INVENTORY AVAILABLE FOR SALE IN FUTURE	28.25 mn sft

Overall area delivered since inception: 51 million square feet

Order book value as of 30th Sept 2020: Rs 22.58 billion

Contractual Ongoing Project Details as of 30th Sept 2020

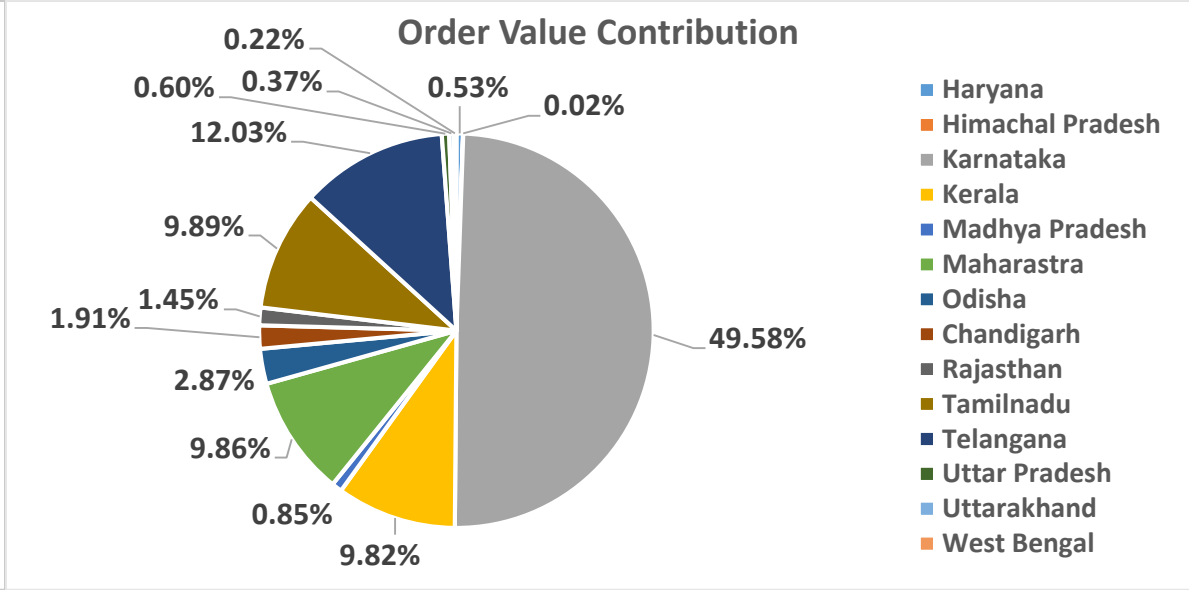
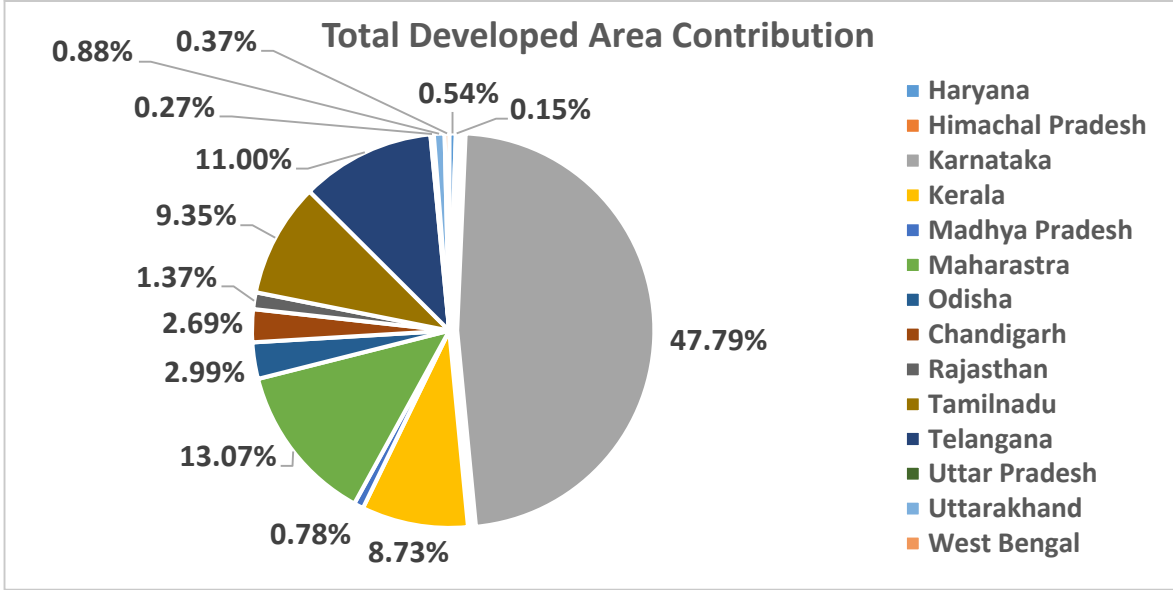
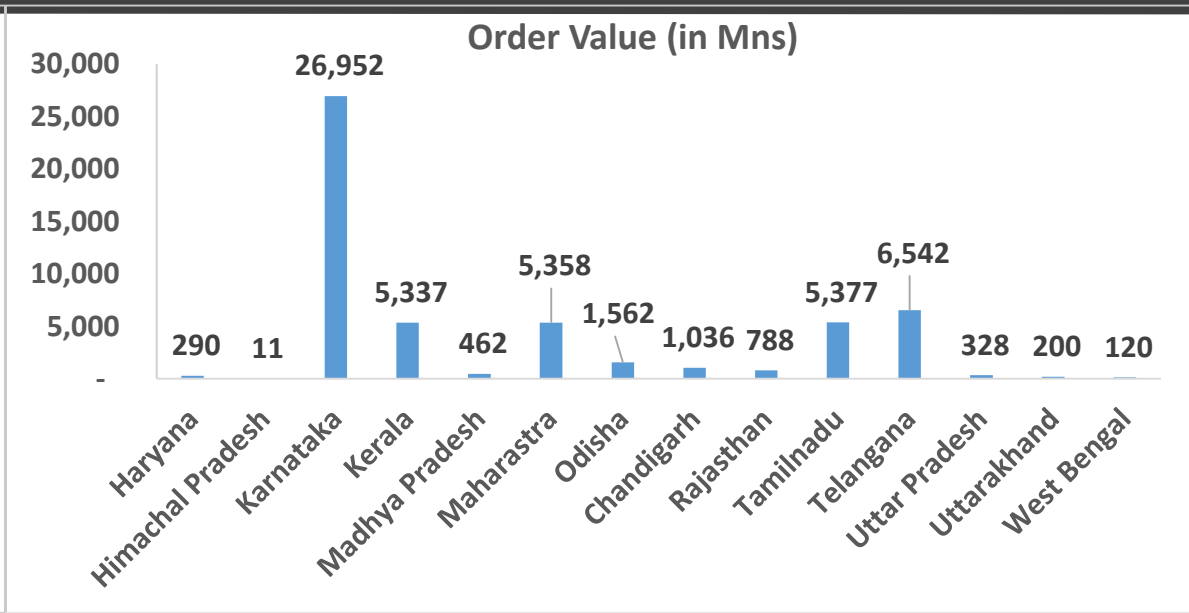
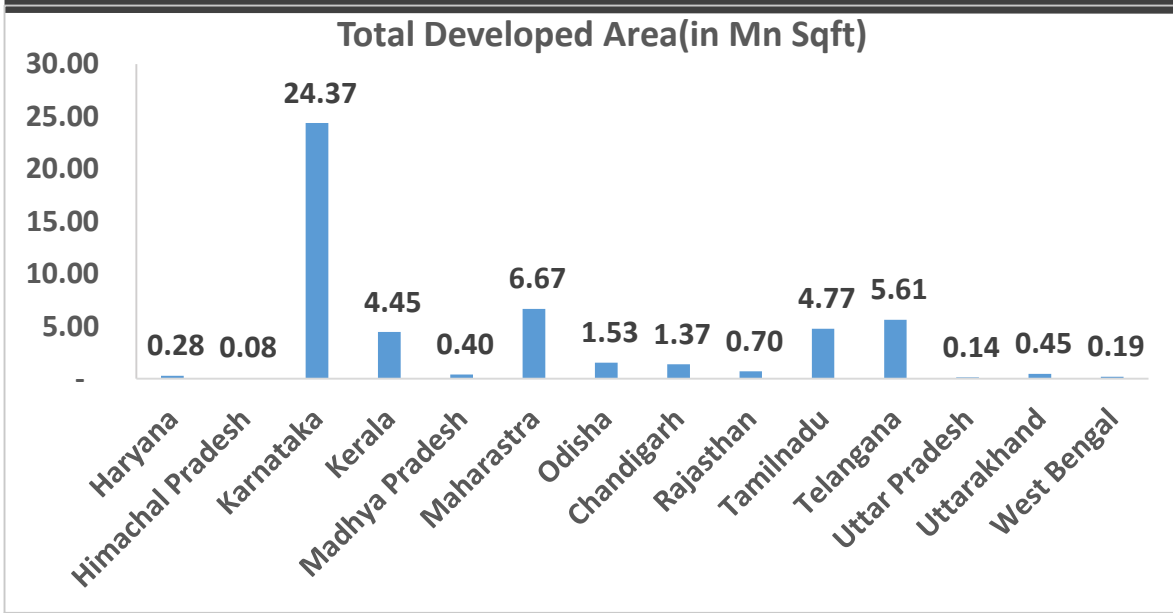
S.No	Location	Built-up area (Mn Sqft)
1	Bangalore	3.13
2	Bhubaneshwar	0.02
3	Chennai	0.15
4	Cochin	0.09
5	Hyderabad	2.61
6	Indore	0.37
7	Mysore	0.29
8	Pune	0.07
9	Trivandrum	2.76
Total		9.48

Contractual Revenue & Collection Details as of 30th Sept 2020

Amount in Rs. Billions

Particulars	H1-21	H1-20
Revenue		
Contracts	2.15	4.66
Manufacturing	1.00	2.22
Total	3.16	6.88
Collections		
Contracts	2.54	3.62
Manufacturing	1.40	2.47
Total	3.94	6.09

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 (H1-21):-	Rs. 0.47 Bns	Turnover (H1-21):-	Rs. 0.39 Bns	Turnover (H1-21):-	Rs. 0.14 Bns
No. of Employees	120	No. of Employees	142	No. of Employees	17
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
Independent Director

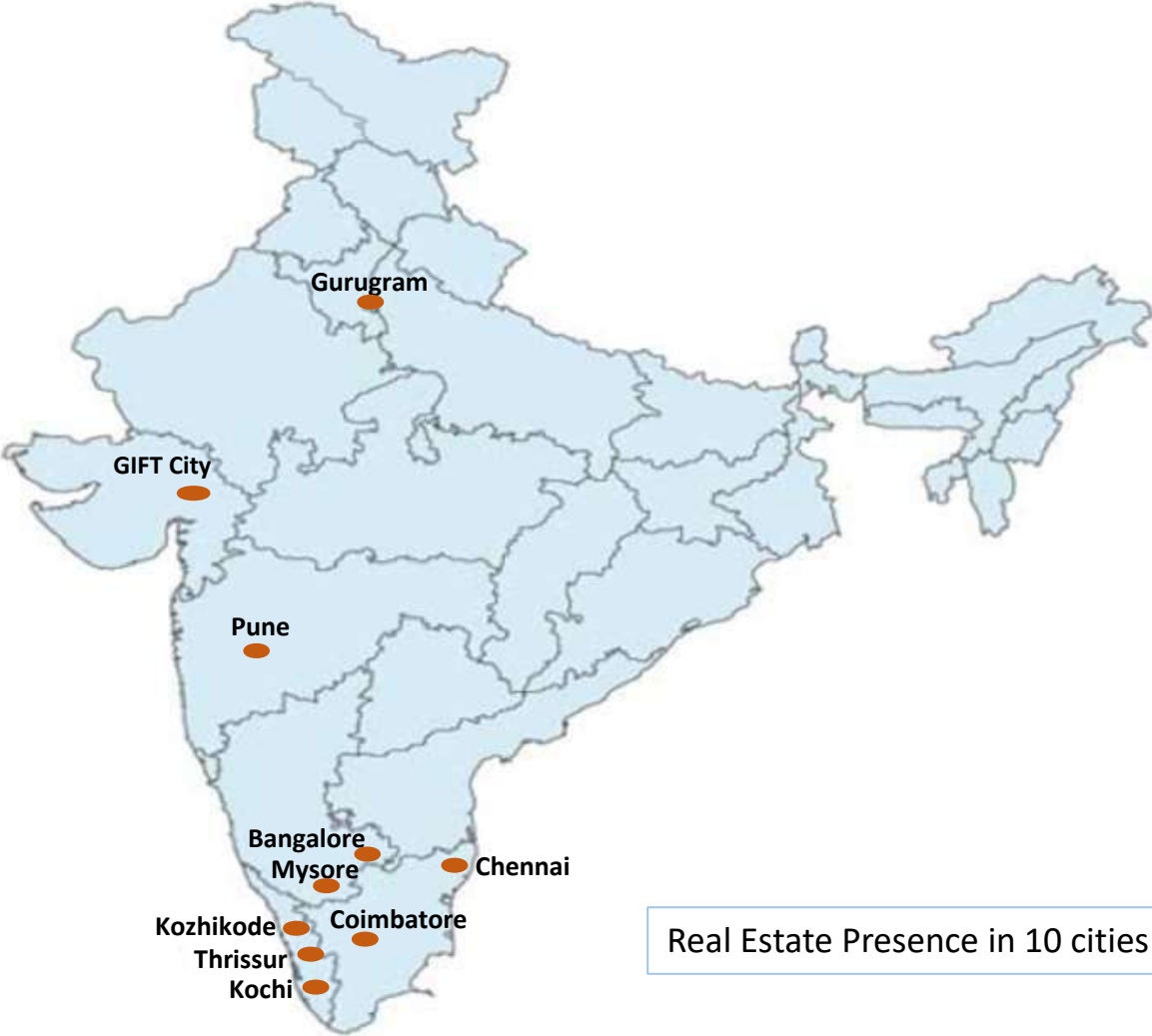
- A serial entrepreneur, Founder of 4 Organizations, with Businesses spanning across Angel Investing, Financial planning for HNIs and Strategic Business advisory
- Certified Financial Planner from ICAI besides holding Masters in Commerce from Bangalore University

*As of 30th June 2020

OUR PRESENCE

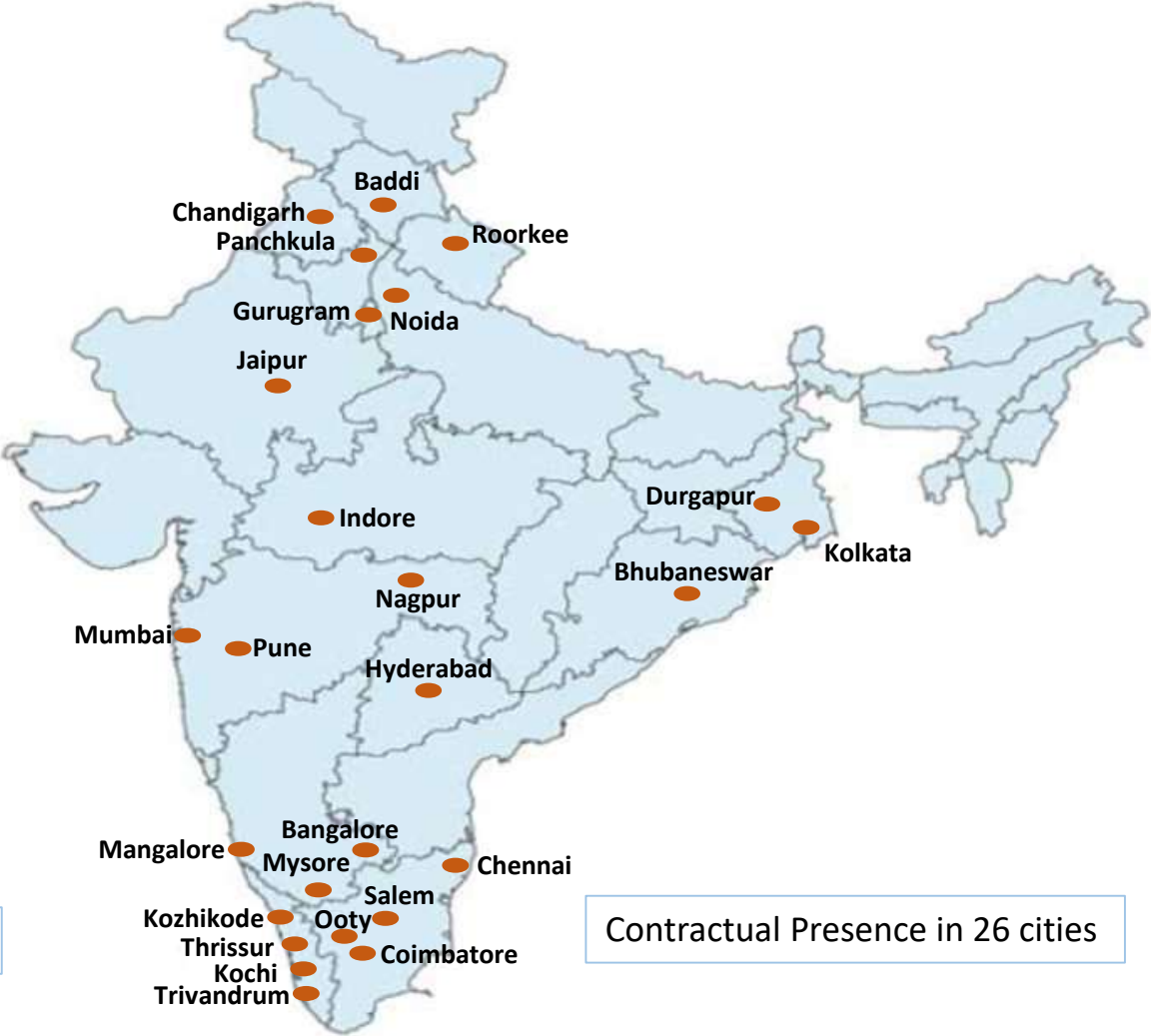


Residential



Real Estate Presence in 10 cities

Contractual



Contractual Presence in 26 cities

SNAPSHOTS OF FEW ONGOING PROJECTS

Sobha Royal Pavilion marketing office, Bangalore



Sobha Gardenia Villas, Chennai – at different stages of construction



Sobha Royal Pavilion wings 4,5,6&7, Bangalore



25 Richmond, Bangalore



SNAPSHOTS OF FEW ONGOING PROJECTS (Contd)

Sobha Palm Court, Bangalore



Marina One, Kochi. North Wing 03



Marina One, Kochi. East Wing 01

SOBHA DREAM ACRES PROJECT STATUS

Total Developable Area Launched	7.09 mn sqft	Total SBA launched for sale as on Sept-2020	5 mn sqft
Area Completed till Sept-2020	4.91 mn sqft	Total SBA Sold till Sept-2020	4.64 mn sqft
		Percentage sold	93 %

Wing 35-38 of Tropical Greens, SOBHA Dream Acres



Wing 25-28 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
Bhoganahalli, Bangalore	Forthcoming	-	122,268	122,268
Yadavanahalli, E.City Bangalore	Forthcoming	-	237,838	181,946
Sub Total			360,106	304,214
Grand Total			923,933	713,435

Sobha City Mall, Thrissur – Completed



One Sobha, Bangalore- Completed



➤ HIGHLIGHTS

(a) Key Highlights

(b) Key Financial Highlights

(c) Key Operational Highlights

➤ FINANCIAL UPDATE

➤ OPERATIONAL UPDATE

➤ **ANNEXURES**

PROFIT & LOSS STATEMENT

Amount Rs.in Millions

PARTICULARS	Q2-21	Q1-21	H1-21	H1-20	Q2-20	FY-20
Real Estate Revenue	3,334	2,229	5,563	12,728	4,276	22,801
Contractual & Manufacturing Revenue	1,886	1,271	3,157	6,878	3,563	14,738
Other Income	239	93	332	363	199	718
Total Income	5,459	3,593	9,052	19,969	8,038	38,257
Total Expenditure	4,184	2,502	6,686	15,663	6,171	29,946
EBIDTA	1,275	1,091	2,366	4,306	1,867	8,311
EBIDTA Margin	23%	30%	26%	22%	23%	22%
Depreciation	195	189	384	353	178	723
Finance Expenses	851	848	1,699	1,601	761	3,258
Profit Before Tax	229	54	283	2,352	928	4,330
PBT Margin	4%	2%	3%	12%	12%	11%
Tax Expenses (Provision)	67	(12)	55	776	258	1,515
PAT after share of associates	162	66	228	1,576	670	2,815
Other comprehensive income (net of tax expense)	8	0.13	8	1.00	(2)	5
Net Profit	170	66	236	1,577	668	2,820
Net Profit Margin	3%	2%	3%	8%	8%	7%

CONSOLIDATED BALANCE SHEET

Amount Rs.in Millions

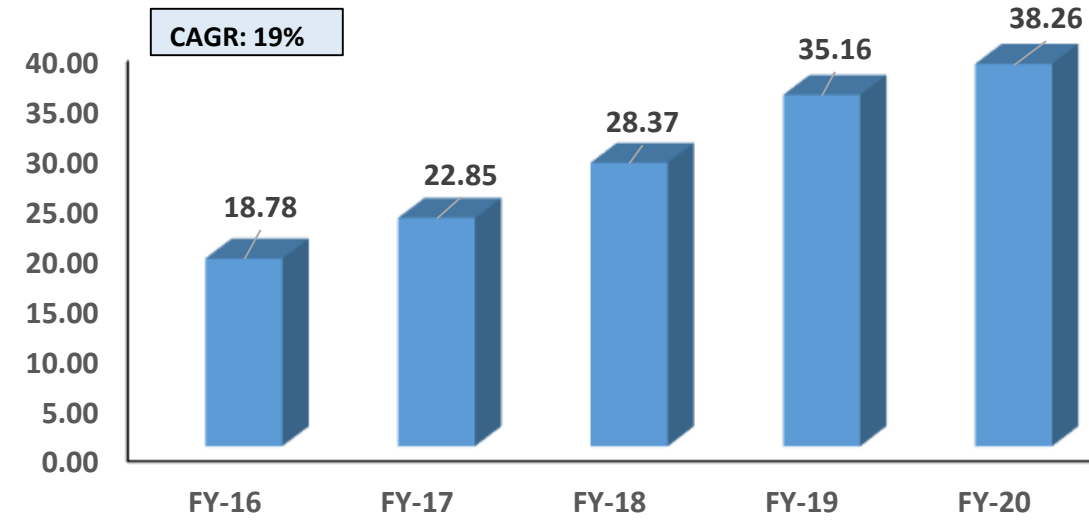
PARTICULARS	30'Sept 2020	30'Sept 2019
ASSETS		
Non-current assets		
Property, Plant and equipment	4,600	2,822
Capital work-in-progress	0	73
Investment Property	3,478	3,717
Investment Property under construction	0	2,416
Right of use assets	104	143
Intangible assets	232	106
Financial assets		
Investments	1,143	1,138
Trade Receivables	295	158
Other Non-current financial assets	100	207
Other non-current assets	5,174	4,986
Current tax assets (net)	121	96
Deferred tax assets (net)	22	140
TOTAL	15,269	16,002
Current Assets		
Inventories	67,342	70,065
Financial Assets		
Trade receivables	2,420	3,342
Cash and cash equivalents	786	533
Bank balance other than Cash & cash equivalents	276	61
Other Current financial assets	8,287	7,184
Other current assets	15,357	13,361
TOTAL	94,468	94,546
TOTAL ASSETS	109,737	110,548

PARTICULARS	30'Sept 2020	30'Sept 2019
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	948	948
Other Equity	22,936	22,120
Total Equity	23,884	23,068
Non-Current Liabilities		
Financial Liabilities		
Borrowings	3,691	601
Lease liabilities	38	146
Provisions	155	133
Deferred tax liabilities (net)	273	84
TOTAL	4,157	964
Current Liabilities		
Financial Liabilities		
Borrowings	27,355	29,096
Lease liabilities	74	-
Trade payables	7,184	11,026
Other Current financial liabilities	5,493	5,082
Other current liabilities	41,208	41,045
Liabilities for current tax (net)	240	107
Provisions	142	160
TOTAL	81,696	86,516
Total Liabilities	85,853	87,480
TOTAL EQUITY & LIABILITIES	109,737	110,548

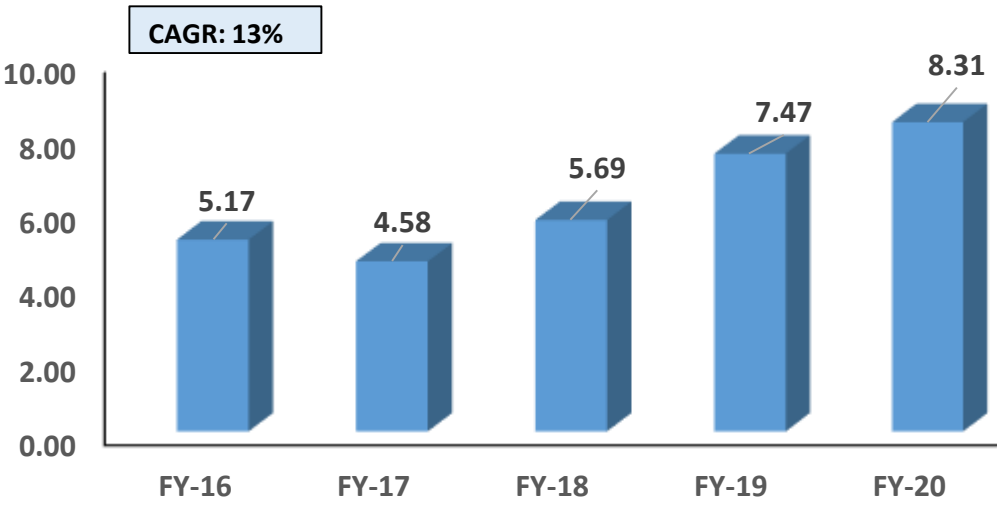
KEY FINANCIAL INDICATORS



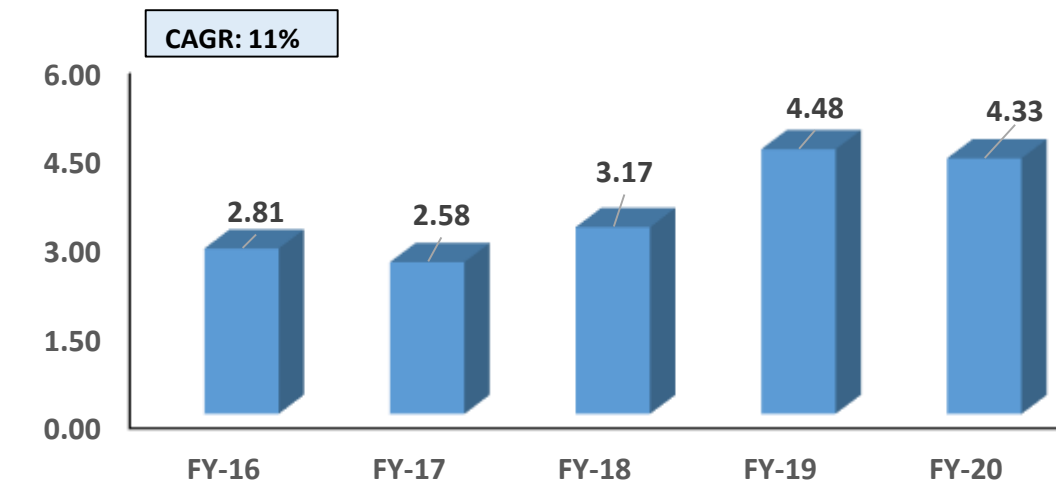
Total Income (in Rs Bn)



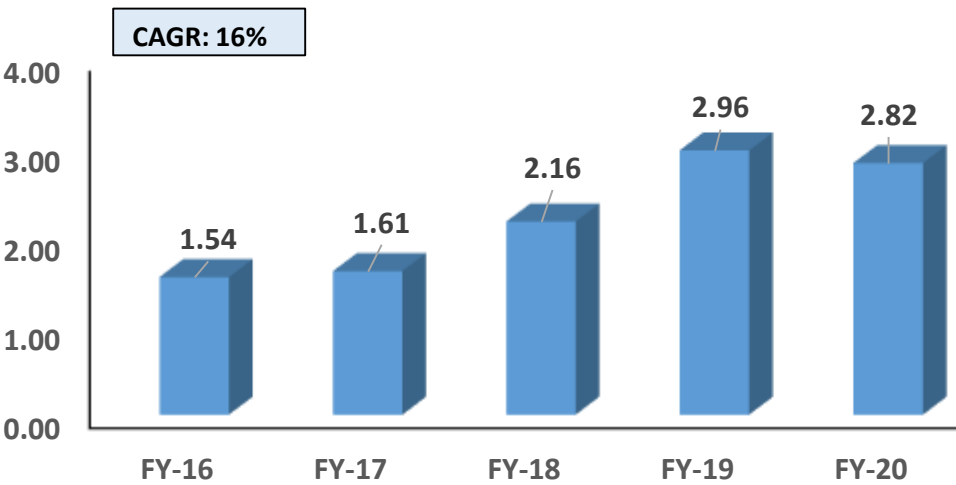
EBITDA (in Rs Bn)



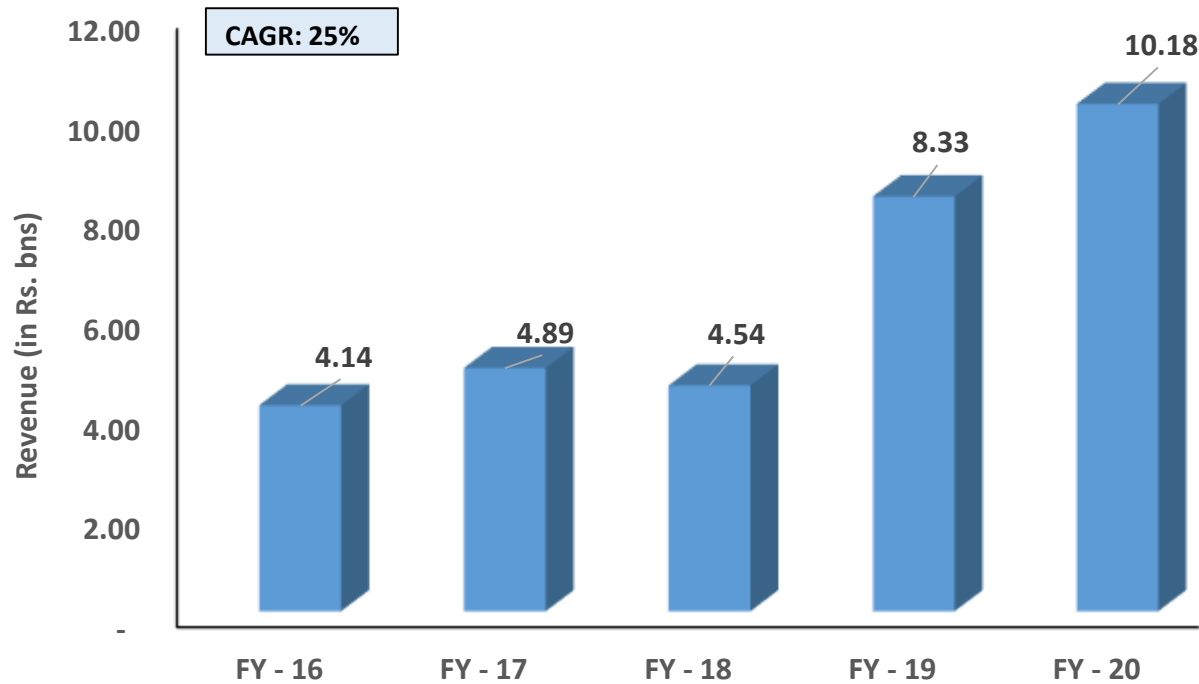
PBT (in Rs Bn)



PAT (in Rs Bn)



Contractual vertical revenues

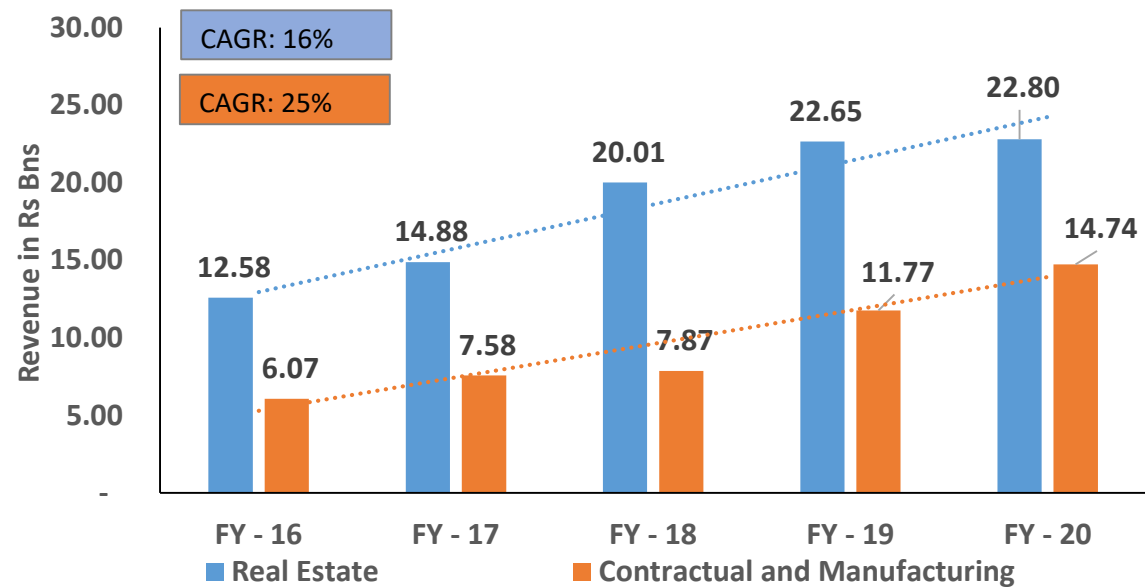


Contractual Vertical:

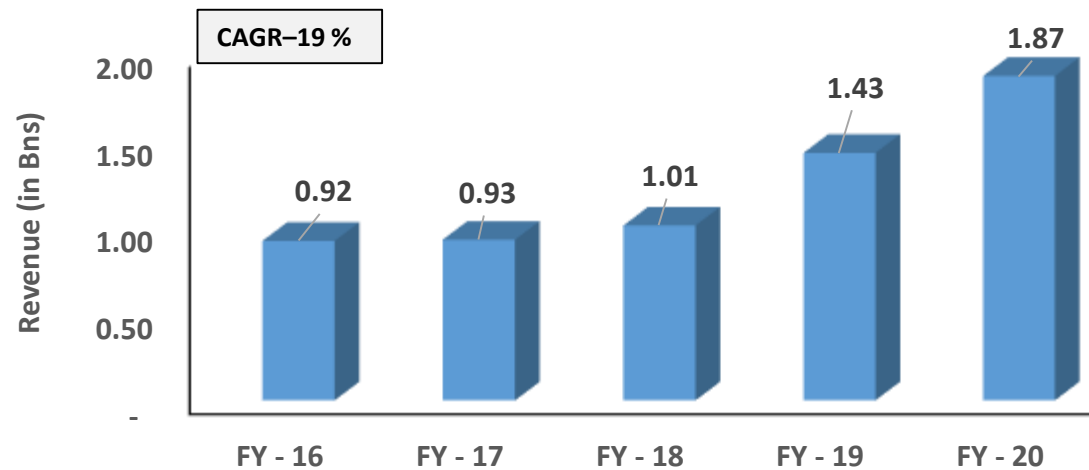
- Consistent contributor to the Total Revenues.
- CAGR of 25%
- Revenue contribution of the vertical at approx. 26% supports our operations.
- Quick turnaround cycle has also been helping us to post better results year on year.

Note: Contractual revenue excludes In-House Projects Billing

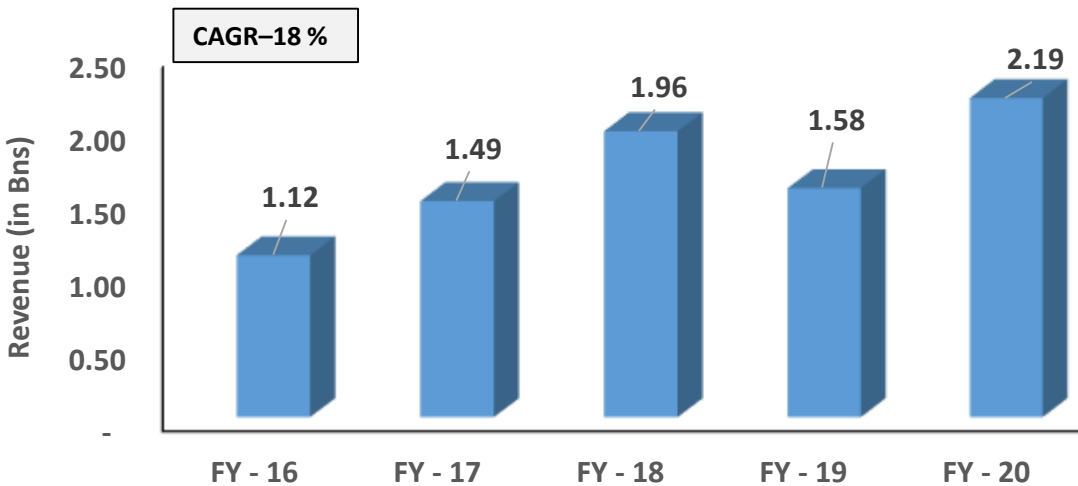
REVENUE TREND ANALYSIS: MANUFACTURING DIVISIONS



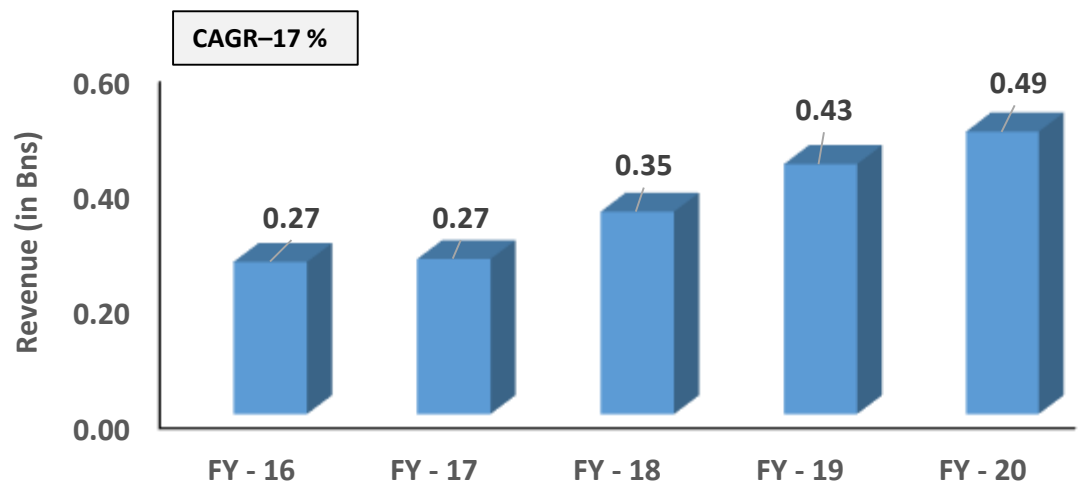
Interiors & Furnishing Division



Glazing & Metal Works Division



Concrete Products Division



Note: Contractual revenue excludes In-House Projects Billing

MILESTONES



- Entered into Furniture business with the launch of metercube brand.
- Entered into new residential markets - Hyderabad and Trivandrum.
- Achieved record Sale volume Collections and Income.

FY20

- Voted as TOP BRAND for the 4th consecutive year by Track2Realty Report 2018.
- Successfully crossed 100 mn sqft in project execution.
- Completed 103.88 mn sqft of total developable area since inception

FY19

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

FY18

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

FY17

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

FY16

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

FY15

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

FY14

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

FY13

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

FY12

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

FY11

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

FY10

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

FY09

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

FY08



REAL ESTATE ONGOING PROJECTS AS OF 30th Sept 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 Sept 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	<u>Ongoing Projects - Registered under RERA</u>								
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 Sept 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	<u>Ongoing Projects - Registered under RERA</u>								
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		
43	Sobha Lake Edge	Thrissur	Apartments	Own	0.29	0.24	0.24	Own	Jun-24
	Total				17.18	12.59	11.86		

REAL ESTATE ONGOING PROJECTS AS OF 30th Sept 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 Sept 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	<u>Ongoing Projects - RERA registration are exempted as per rule</u>								
1	Sobha Lifestyle Legacy (Ph 2)	Bangalore	Villas	JV	0.97	0.49	0.37	Area Share	NA
2	Sobha Elan (JD with LMW)*	Coimbatore	Apartments	JV	0.42	0.34	0.34	Revenue Share	NA
3	Sobha West Hill - Part C	Coimbatore	Villas	Own	0.05	0.03	0.03	Own	NA
4	Sobha International City - Phase 2 (E)	Gurugram	Villas & Duplex Villas	JV	1.78	1.14	0.73	Area Share	NA
5	Sobha International City - Phase 2	Gurugram	Row Houses	JV	0.07	0.04	0.03		NA
6	Sobha International City - Phase 3	Gurugram	Row Houses	JV	0.69	0.43	0.26		NA
	Total				3.98	2.47	1.76		
V	<u>Ongoing Projects - RERA Notified - Approval pending</u>								
1	Sobha Silver Estate	Thrissur	Villas	Own	0.31	0.18	0.18	Own	Jun-24
2	Sobha Bela Encosta	Kozhikode	Villas	JV	0.43	0.21	0.21	Revenue Share	Jun-26
3	Sobha Rio Vista	Kozhikode	Apartments	JV	0.64	0.51	0.51	Revenue Share	Jun-27
4	Sobha Atlantis *	Kochi	Apartments	JV	1.11	0.89	0.89	Revenue Share	Jun-26
5	Marina One - Wing 3, 4, & 12	Kochi	Apartments	Co-ownership	1.07	0.85	0.85	Co-ownership	Jun-25
6	Marina One - Wing 2	Kochi	Apartments	Co-ownership	0.46	0.37	0.37		Jun-27
7	Marina One - Wing 5 & 11	Kochi	Apartments	Co-ownership	0.56	0.46	0.46		Jun-27
	Total				4.58	3.47	3.47		

* Project renamed from "Sobha Isle" to "Sobha Atlantis"

REAL ESTATE ONGOING PROJECTS AS OF 30th Sept 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:

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.



PASSION AT WORK

For immediate publication

25 YEARS OF "PASSION AT WORK"

Bengaluru, November 7, 2020:

SOBHA Limited today announced its unaudited financial results for the 2nd Quarter of Financial Year 2020-21.

We have achieved total sales volume of 891,700 square feet valued at Rs 6.90 billion, with an average price realization of Rs.7,737 per square feet during Q2-21 despite lockdown being imposed in Bengaluru in the month of July and without any new project launch during the quarter. In addition there were uncertainties in the macro-economy with tough real estate sector scenario. Sales volume, total sales value and Sobha's share of sales value during Q2-21 were up by 37% ,41% ,35% respectively as compared to Q1-21. During H1-21, we have achieved sales volume of 1,542,100 square feet valued at Rs 11.78 billion, with an average price realization of Rs.7,636 per square feet.

Our other operating cities like Gurugram, Kochi, Thrissur & Chennai, have shown encouraging sales performance during the quarter. This shows customer's strong belief in SOBHA brand in other regions as well, apart from Bengaluru. The number of enquiries are almost at the pre-Covid levels, which will help us to perform better in the second half of the FY 20-21.

We remain focused on cash flow management and cost optimization which has helped us to manage our cash flows efficiently during the quarter. We have achieved total cash inflow of Rs. 6.86 billion during the quarter which is up by 25% as compared to Q1-21. We have generated net Operating Cashflow of Rs 1.30 billion and Rs 2.22 billion during Q2-21 & H1-21 respectively despite tough operating environment. Our cost of borrowing continue to fall from last many quarters and currently stands at 9.32%. We continue to enjoy sufficient liquidity from banks/financial institutions at a much lower cost than industry average.

The company has reported a total income of Rs. 5.46 billion during Q2-21 which is up by 52% as compared to Q1-21. EBITDA and PAT for Q2-21 stands at Rs.1.28 billion and Rs.0.17 billion respectively. EBITDA margin stands at 23%.

Speaking on the occasion, Mr. J.C. Sharma, Vice Chairman and Managing Director, SOBHA Limited said, "We have successfully completed 25 years in the real estate space in India. All these years , we have established ourselves as one of the leading household brands in the realty sector. This journey has been full of learning and setting up best practices in all that we do. We are committed to deliver quality products on agreed timelines and create immense value for our customers and various other stake holders."

"The ongoing Pandemic and resultant crisis has opened up certain avenues on the operational front for the businesses like ours. We are making efforts to further improve our existing practices and expand the base of the advanced technologies operationally to reach out to our customers. Our investments in





digitization have started yielding results, which is evident in our operational performance during H1-21. Our *atmanirbhar* business model is helping us to meet the project delivery timelines with world class quality. With some greenshoots visible in consumer spending we are hopeful that the inherent demand for quality homes will help us to perform well during second half of FY-21."

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 September 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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