



Date: February 12, 2021

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 February 12, 2021.

This is to inform that the Board of the Directors at their meeting held today, i.e. Friday, February 12, 2021, took on record the Unaudited Financial Results for the quarter ended December 31, 2020.

In this connection, please find enclosed herewith:

1. Unaudited Consolidated Financial Results for the quarter ended December 31, 2020 along with the Limited Review Report.
2. Unaudited Standalone Financial Results for the quarter ended December 31, 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 2.00 PM and concluded at 3.35 PM.

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

Thanking you.

Yours sincerely,

FOR SOBHA LIMITED


VIGHNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER



SOBHA LIMITED

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

B S R & Co. LLP

Chartered Accountants

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

Telephone: + 91 80 4682 3000
Fax: + 91 80 4682 3999

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

The 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 31 December 2020 and year to date results for the period from 1 April 2020 to 31 December 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)

6. We did not review the interim financial results of 18 subsidiaries and step down subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs 249.07 million and Rs 290.60 million, total net profit after tax of Rs 5.25 million and Rs 55.83 million and total comprehensive income of Rs 5.24 million and Rs 55.83 million, for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020, respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. 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 31 December 2020 and for the period from 1 April 2020 to 31 December 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: 21065155AAAABE2260

Place: Bengaluru

Date: 12 February 2021

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

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Statement of consolidated financial results for the quarter and nine months ended 31 December 2020

₹ in million							
	Particulars	3 months ended 31.12.2020 [Unaudited]	Preceding 3 months ended 30.09.2020 [Unaudited]	Corresponding 3 months ended 31.12.2019 [Unaudited]	Year to date figures for current period ended 31.12.2020 [Unaudited]	Year to date figures for the period ended 31.12.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
1	Revenue						
	(a) Revenue from operations	6,844	5,220	8,832	15,564	28,438	37,339
	(b) Other income	77	188	73	311	196	288
	(c) Finance income	42	51	107	140	347	430
	Total income	6,963	5,459	9,012	16,015	28,981	38,257
2	Expenses						
	(a) Land purchase cost	1,169	55	852	1,236	3,882	4,268
	(b) Cost of raw materials and components consumed	466	478	666	1,221	2,310	3,002
	(c) Purchase of project materials	1,374	805	943	2,376	5,026	7,216
	(d) (Increase)/ decrease in inventories	(841)	98	(104)	(1,235)	(3,032)	(3,412)
	(e) Subcontractor and other charges	1,568	1,131	2,043	3,356	6,784	8,836
	(f) Employee benefits expense	483	458	582	1,245	1,864	2,464
	(g) Depreciation and amortization	206	195	182	590	535	723
	(h) Finance costs**	1,376	1,350	1,700	4,510	5,098	6,816
	(i) Other expenses	839	660	984	2,110	2,998	4,014
	Total expenses	6,640	5,230	7,848	15,409	25,465	33,927
3	Profit before tax (1-2)	323	229	1,164	606	3,516	4,330
4	Tax expense						
	(a) Current tax	(15)	(18)	50	80	193	452
	(b) Deferred tax charge	122	85	382	82	1,015	1,063
	Total tax expense	107	67	432	162	1,208	1,515
5	Profit for the period (3-4)	216	162	732	444	2,308	2,815
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss in subsequent periods:						
	Re-measurement (losses) / gains on defined benefit plan (net of tax expenses)	(7)	8	5	1	6	5
	Total other comprehensive income	(7)	8	5	1	6	5
7	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] (5+6)	209	170	737	445	2,314	2,820
8	Paid-up equity share capital (Face value per share - ₹ 10)	948	948	948	948	948	948
9	Other equity		22,936				23,364
10	Earnings Per Share (EPS) - (in ₹)						
	Basic and diluted EPS (not annualised for the quarters)	2.28	1.71	7.72	4.68	24.33	29.69

** Includes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 327 million, ₹ 499 million, ₹ 882 million for the three months ended 31 December 2020, 30 September 2020, 31 December 2019 and ₹ 1,963 million, ₹ 2,680 million, and ₹ 3,558 million for the nine months ended 31 December 2020, 31 December 2019, and year ended 31 March 2020 respectively.



Notes:

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

(₹ in million)							
	Particulars	3 months ended 31.12.2020 [Unaudited]	Preceding 3 months ended 30.09.2020 [Unaudited]	Corresponding 3 months ended 31.12.2019 [Unaudited]	Year to date figures for current period ended 31.12.2020 [Unaudited]	Year to date figures for the period ended 31.12.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
I	Segment revenue						
	Real estate	4,641	3,334	5,766	10,204	18,494	22,801
	Contractual and manufacturing	2,402	2,101	3,331	5,920	10,817	15,907
	Total	7,043	5,435	9,097	16,124	29,311	38,708
	Less: Inter segment revenues	(199)	(215)	(265)	(560)	(873)	(1,169)
	Net revenue from operations	6,844	5,220	8,832	15,564	28,438	37,539
II	Segment results						
	Real estate	1,141	874	1,711	2,760	5,292	6,250
	Contractual and manufacturing	426	402	652	1,123	1,951	2,972
	Profit before other adjustments	1,567	1,276	2,363	3,883	7,243	9,222
	Less: Finance cost**	(848)	(851)	(818)	(2,547)	(2,418)	(3,258)
	Less: Other unallocable expenditure	(515)	(435)	(561)	(1,181)	(1,852)	(2,352)
	Add: Finance and other income	119	239	180	451	543	718
	Profit before tax	323	229	1,164	606	3,516	4,330
III	Segment assets #						
	Real estate	97,432	97,673	95,968	97,432	95,968	97,121
	Contractual and manufacturing	9,067	9,215	8,645	9,067	8,645	8,072
	Unallocated assets	3,172	2,829	5,295	3,172	5,295	4,930
	Total assets	109,671	109,717	109,908	109,671	109,908	110,123
IV	Segment liabilities #						
	Real estate	49,073	49,119	48,640	49,073	48,640	47,921
	Contractual and manufacturing	4,361	4,355	4,246	4,361	4,246	5,196
	Unallocated liabilities	32,143	32,379	33,218	32,143	33,218	32,694
	Total liabilities	85,577	85,853	86,104	85,577	86,104	85,811

Capital employed = Segment assets - Segment liabilities

** Excludes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 527 million, ₹ 499 million, ₹ 882 million for the three months ended 31 December 2020, 30 September 2020, 31 December 2019 and ₹ 1,963 million, ₹ 2,680 million, and ₹ 3,558 million for the nine months ended 31 December 2020, 31 December 2019, and year ended 31 March 2020 respectively.

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

(₹ in million)						
	Particulars	3 months ended 31.12.2020 [Unaudited]	Preceding 3 months ended 30.09.2020 [Unaudited]	Corresponding 3 months ended 31.12.2019 [Unaudited]	Year to date figures for current period ended 31.12.2020 [Unaudited]	Year to date figures for the period ended 31.12.2019 [Unaudited]
	Total income	6,898	5,467	8,931	15,956	29,032
	Profit before tax	282	247	1,132	601	3,502
	Profit for the period	233	166	762	472	2,362

- (3) The unaudited consolidated financial results for the quarter and nine ended 31 December 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 12 February 2021. The figures for the quarter and nine months ended 31 December 2020 was subject to 'Limited Review' by Statutory Auditors of the Company who have expressed an unqualified review opinion. The information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The above unaudited consolidated financial results are filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.sobha.com.

- (4) In respect of matters relating to certain transactions entered into by the Group in earlier years, the Group has been asked to produce documents and information by regulatory authorities. The Group has responded to the same within the stipulated timelines.

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

Bengaluru, India
12 February 2021



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

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

Telephone: + 91 80 4682 3000
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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

The 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 31 December 2020 and year to date results for the period from 1 April 2020 to 31 December 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('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 Listing Regulations 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: 21065155AAAABD3467

Place: Bengaluru

Date: 12 February 2021

Principal Office:

Statement of standalone financial results for the quarter and nine months ended 31 December 2020

(₹ in million)							
	Particulars	3 months ended 31.12.2020 [Unaudited]	Preceding 3 months ended 30.09.2020 [Unaudited]	Corresponding 3 months ended 31.12.2019 [Unaudited]	Year to date figures for current period ended 31.12.2020 [Unaudited]	Year to date figures for the period ended 31.12.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
1	Revenue						
	(a) Revenue from operations	6,707	5,230	8,760	15,434	28,493	37,558
	(b) Other income	142	180	64	362	193	300
	(c) Finance income	49	57	107	160	346	447
	Total income	6,898	5,467	8,931	15,956	29,032	38,305
2	Expenses						
	(a) Land purchase cost	774	55	852	841	3,872	4,257
	(b) Cost of raw materials and components consumed	466	478	666	1,221	2,310	3,002
	(c) Purchase of project materials	1,435	790	889	2,440	5,152	7,297
	(d) (Increase)/ decrease in inventories	(406)	234	(51)	(645)	(2,860)	(3,164)
	(e) Subcontractor and other charges	1,567	1,132	2,057	3,356	6,779	8,833
	(f) Employee benefits expense	483	458	582	1,245	1,864	2,464
	(g) Depreciation and amortization	190	183	169	550	498	674
	(h) Finance costs**	1,323	1,236	1,674	4,312	5,029	6,732
	(i) Other expenses	784	654	961	2,035	2,886	3,800
	Total expenses	6,616	5,220	7,799	15,355	25,530	33,895
3	Profit before tax (1-2)	282	247	1,132	601	3,502	4,410
4	Tax expense						
	(a) Current tax	(15)	(19)	50	78	191	444
	(b) Deferred tax charge	64	100	320	51	949	1,072
	Total tax expense	49	81	370	129	1,140	1,516
5	Profit for the period (3-4)	233	166	762	472	2,362	2,894
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss in subsequent periods:						
	Re-measurement (losses) / gains on defined benefit plan (net of tax expenses)	(7)	8	5	1	6	5
	Total other comprehensive income	(7)	8	5	1	6	5
7	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] (5+6)	226	174	767	473	2,368	2,899
8	Paid-up equity share capital (Face value per share - ₹ 10)	948	948	948	948	948	948
9	Other equity		21,508				21,924
10	Earnings Per Share (EPS) - (in ₹)						
	Basic and diluted EPS (not annualised for the quarters)	2.46	1.75	8.03	4.98	24.90	30.52

** Includes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 506 million, ₹ 413 million, ₹ 882 million for the three months ended 31 December 2020, 30 September 2020, 31 December 2019 and ₹ 1,850 million, ₹ 2,680 million, and ₹ 3,558 million for the nine months ended 31 December 2020, 31 December 2019, and year ended 31 March 2020 respectively



Notes :

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

		(₹ in million)					
	Particulars	3 months ended 31.12.2020 [Unaudited]	Preceding 3 months ended 30.09.2020 [Unaudited]	Corresponding 3 months ended 31.12.2019 [Unaudited]	Year to date figures for current period ended 31.12.2020 [Unaudited]	Year to date figures for the period ended 31.12.2019 [Unaudited]	Previous year ended 31.03.2020 [Audited]
I	Segment revenue						
	Real estate	4,420	3,320	5,631	9,944	18,131	22,312
	Contractual and manufacturing	2,486	2,125	3,394	6,050	11,235	16,415
	Total	6,906	5,445	9,025	15,994	29,366	38,727
	Less: Inter segment revenues	(199)	(215)	(265)	(560)	(873)	(1,169)
	Net revenue from operations	6,707	5,230	8,760	15,434	28,493	37,558
II	Segment results						
	Real estate	995	865	1,704	2,593	5,249	6,224
	Contractual and manufacturing	428	403	650	1,130	1,947	2,966
	Profit before other adjustments	1,423	1,268	2,354	3,723	7,196	9,190
	Less: Finance cost**	(817)	(823)	(792)	(2,463)	(2,349)	(3,174)
	Less: Other unallocable expenditure	(515)	(435)	(560)	(1,181)	(1,852)	(2,353)
	Add: Share of profit/(loss) in a subsidiary partnership firm	109	(26)	(41)	71	(32)	17
	Add: Finance and other income	82	265	171	451	539	730
	Profit before tax	282	247	1,132	601	3,502	4,410
III	Segment assets #						
	Real estate	88,154	88,245	88,957	88,154	88,957	90,033
	Contractual and manufacturing	9,677	9,756	8,645	9,677	8,645	8,072
	Unallocated assets	7,288	6,830	7,657	7,288	7,657	7,326
	Total assets	105,119	104,831	105,259	105,119	105,259	105,431
IV	Segment liabilities #						
	Real estate	46,930	46,601	46,390	46,930	46,390	45,790
	Contractual and manufacturing	4,482	4,475	4,246	4,482	4,246	5,265
	Unallocated liabilities	31,027	31,299	32,281	31,027	32,281	31,564
	Total liabilities	82,439	82,375	82,917	82,439	82,917	82,559

Capital employed = Segment assets - Segment liabilities

** Excludes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 506 million, ₹ 413 million ₹ 882 million for the three months ended 31 December 2020, 30 September 2020, 31 December 2019 and ₹ 1,850 million, ₹ 2,680 million, and ₹ 3,558 million for the nine months ended 31 December 2020, 31 December 2019, and year ended 31 March 2020 respectively.

- (2) The unaudited standalone financial results for the quarter and nine months ended 31 December 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 12 February 2021. The figures for the quarter and nine months ended 31 December 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 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.
- (3) In respect of matters relating to certain transactions entered into by the Company in earlier years, the Company has been asked to produce documents and information by regulatory authorities. The Company has responded to the same within the stipulated timelines.
- (4) The previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to the current quarter presentation.

Bengaluru, India
12 February 2021



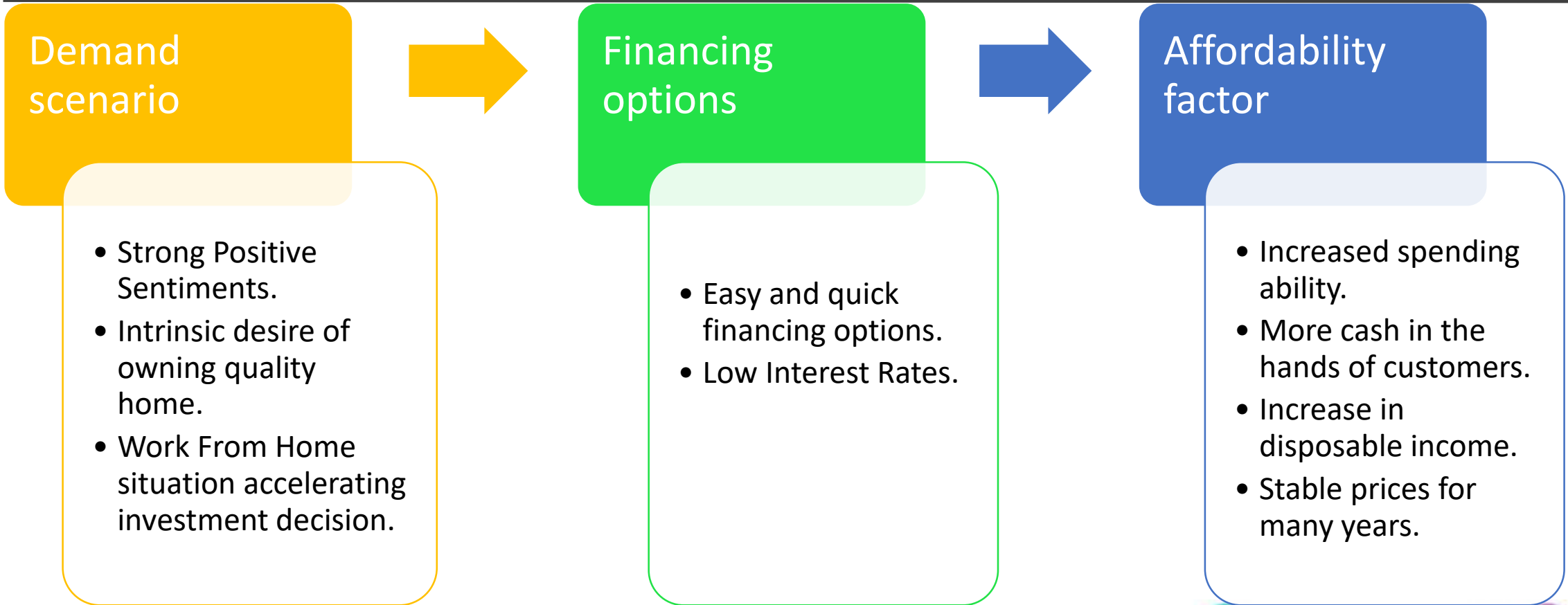
For and on behalf of the Board of Directors of
Sobha Limited

J. C. Sharma
Vice Chairman and Managing Director



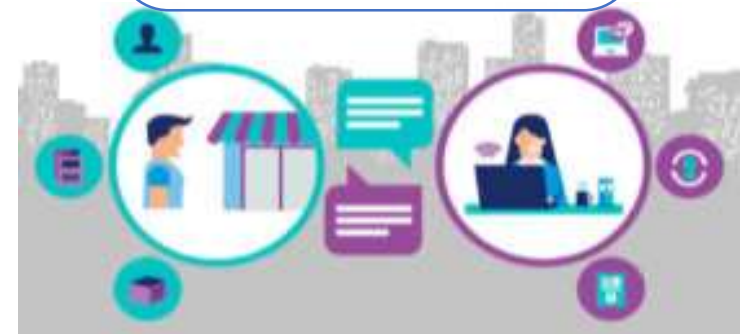
INVESTOR PRESENTATION
December 2020

RESIDENTIAL SECTOR: DRIVING FORCES & COVID INDUCED INFLUENCE



➤ Centralized Marketing & Decentralised Sales

- SOBHA's efforts in setting up a large central marketing team supported by decentralised regional sales activities has helped us to serve our customers better.
- All these efforts have given fruitful returns as we continue to see incremental number of enquiries, site visits and better sales conversions.



KEY HIGHLIGHTS: Q3 & 9M FY 2020-21



- ✓ Best ever quarterly sales volume of 1.13 million square feet (Super Built up Area) valued at Rs 8.88 billion.
- ✓ Price realization of Rs 7,830/square feet (Super Built up Area) achieved during Q3-21 is the highest price realization achieved by the company as compared to past 6 quarters.
- ✓ Bengaluru has returned to normalcy and has contributed 69% of the total sales volume along with meaningful contribution from other regions especially Gurugram, Kerala and Pune, due to our strong brand equity, delivery track record and world class product offerings.
- ✓ Sales volume achieved by Kochi and Thrissur regions during 9M-21 has already surpassed the sales volume achieved during FY 19-20. Gurugram and Pune regions are also poised to surpass the sales volume achieved during FY 19-20.
- ✓ Sales volume, total sales value and Sobha share of sales value during Q3-21 were up by 27% ,29% ,28% respectively as compared to Q2-21.
- ✓ During the quarter, we have launched 'Sobha City – Athena' project in Bengaluru, an extension of the existing Sobha City project, with Residential super built-up area of 121,606 square feet and super built-up area of 28,863 square feet Commercial space.
- ✓ With new launches planned across various cities in the next few quarters and inherent demand for housing continuing, our sales performance during H2-21 is expected to be better than H2-20.

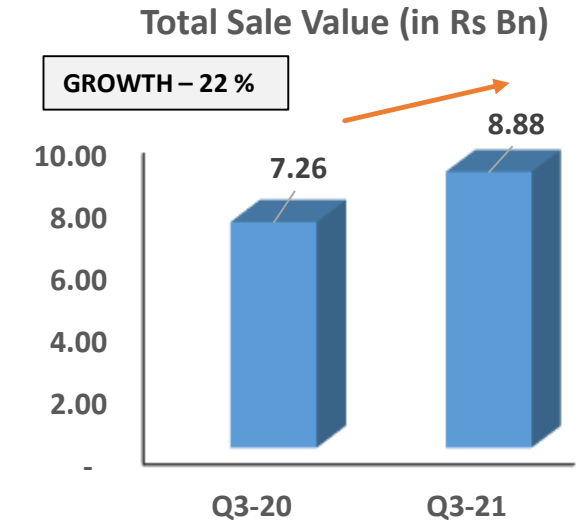
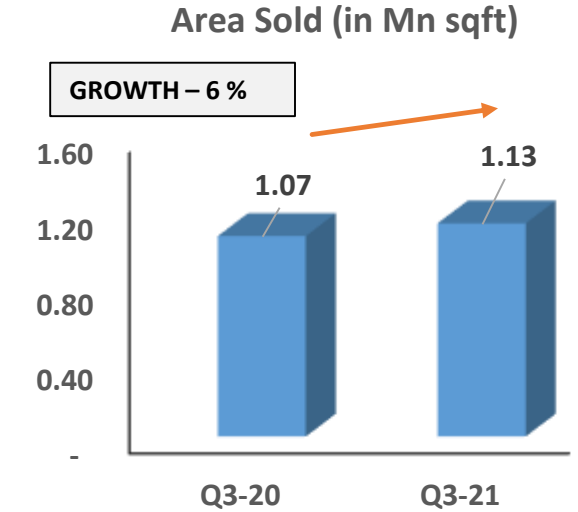
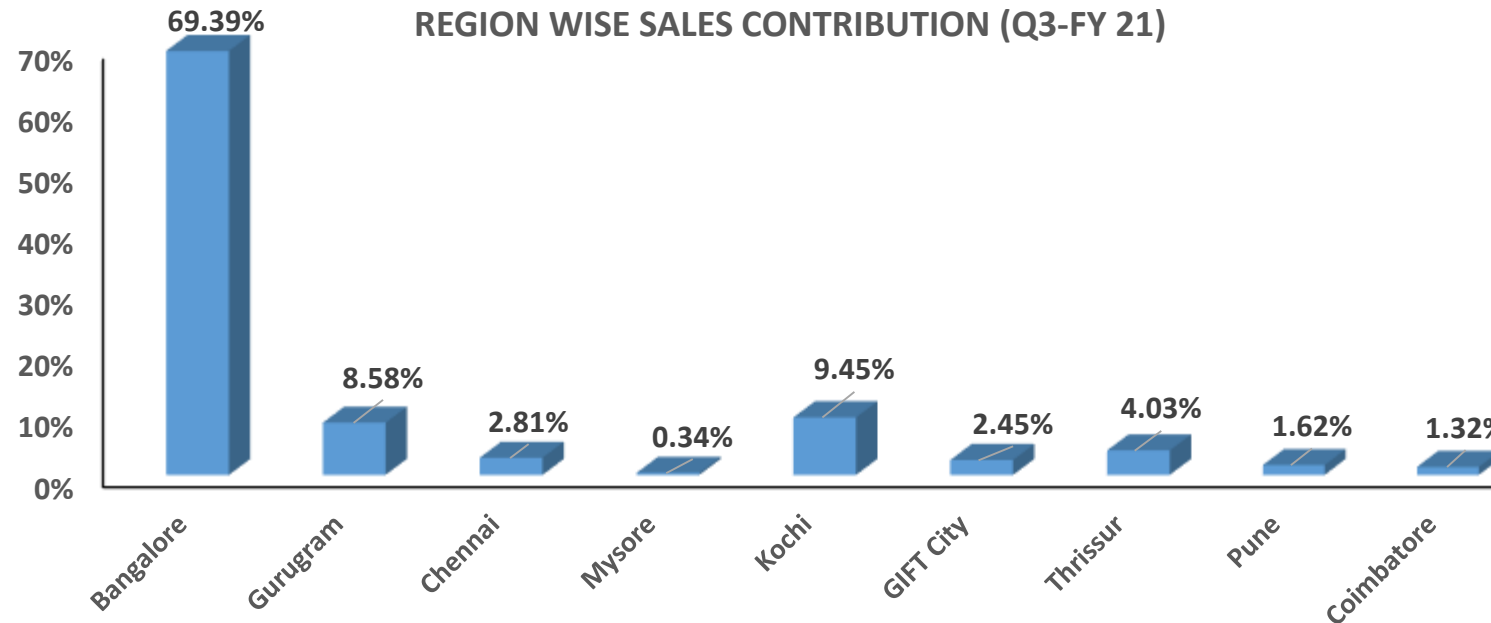
KEY HIGHLIGHTS: Q3 & 9M FY 2020-21 (Contd)



- ✓ Real Estate Cash inflow achieved during Q3-21 is the highest in the last 10 Quarters
- ✓ Net Cash flow achieved during Q3-21 is the highest in the last 10 Quarters
- ✓ Highest ever Net Operating Cashflow of Rs 4.04 billion on rolling 9 months basis, during the last 3 years.
- ✓ Total Cash inflow, Real Estate Cash Inflows and Contractual Cash Inflows stands at Rs 8.67 billion, Rs 6.64 billion, Rs 2.03 billion respectively.
- ✓ Despite tough operating environment, we have generated Net Operating Cashflow of Rs 1.82 billion and Rs 4.04 billion during Q3-21 & 9M-21 respectively.
- ✓ Our focus on cash flow management is evident in our “Positive” Net Cash flow of Rs 0.75 billion and Rs 1.04 billion generated during Q3-21 and 9M-21 respectively.
- ✓ Balance receivables of Rs. 31.27 billion from residential units sold covers 79% of the balance project cost to be spent for completing these projects, this coverage is one of the best in the industry and we continue to see good traction in sales in these projects.
- ✓ Cost of Borrowing continue to fall from last many quarters and currently stands at 9.17%.
- ✓ Total Income for the period of Q3-21 stands at Rs 6.96 billion up by 27% compared to Q2-21
- ✓ PAT for the period of Q3-21 stands at Rs 0.21 billion up by 24% compared to Q2-21

SALES PERFORMANCE: Q3 FY 2020-21

Q3 - FY 21				
Region	Area Sold	Total Sale Value	Sobha Share of Sale Value	Total Average Price Realization
	in Sq Feet	in Rs Mns	in Rs Mns	Rs / Sq Feet
Bangalore	786,630	5,997	4,678	7,624
Gurugram	97,267	945	641	9,712
Chennai	31,821	183	183	5,740
Mysore	3,903	9	5	2,283
Kochi	107,171	1,039	576	9,697
GIFT City	27,803	153	153	5,510
Thrissur	45,656	337	337	7,380
Pune	18,349	146	146	7,942
Coimbatore	14,974	67	58	4,504
Total	1,133,574	8,876	6,777	7,830



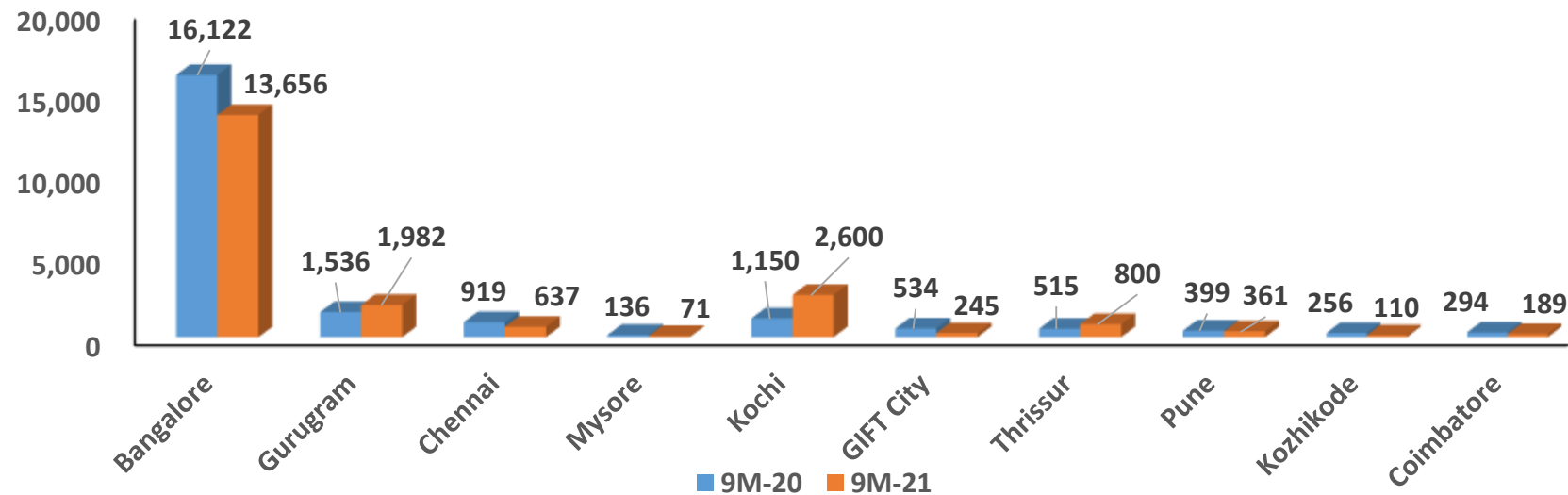
SALES PERFORMANCE: 9M FY 2020-21



Region	9M FY 2020-21			
	Area Sold	Total Sale Value	Total Average Price Realization	Sobha Share of Sale Value
	in Sq Feet	in Rs Mns	Rs / Sq Feet	in Rs Mns
Bangalore	1,809,516	13,656	7,547	10,978
Gurugram	210,521	1,982	9,415	1,354
Chennai	87,471	637	7,284	637
Mysore	34,056	71	2,073	50
Kochi	277,060	2,600	9,384	1,350
GIFT City	44,383	245	5,531	245
Thrissur	110,690	800	7,225	800
Pune	42,937	361	8,405	361
Kozhikode	16,452	110	6,709	90
Coimbatore	42,588	189	4,433	152
Total	2,675,674	20,652	7,718	16,017

9M FY 2019-20			
Area Sold	Total Sale Value	Total Average Price Realization	Sobha Share of Sale Value
in Sq Feet	in Rs Mns	Rs / Sq Feet	in Rs Mns
2,344,392	16,122	6,877	13,615
152,714	1,536	10,058	1,098
173,210	919	5,306	888
63,608	136	2,138	107
123,522	1,150	9,310	682
95,379	534	5,599	534
78,419	515	6,567	515
43,346	399	9,205	399
32,433	256	7,893	202
58,971	294	4,986	251
3,165,994	21,861	6,905	18,291

City wise Sale Value Comparison (in Rs. Mns)



CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	Q3-21	Q2-21	9M-21	9M-20	Q3-20	FY-20
Operational cash inflows						
Real Estate Operations	6,639	5,023	15,021	17,641	5,699	23,642
Contractual & Manufacturing	2,030	1,836	5,973	9,379	3,293	12,829
Total Operational cash inflow (A)	8,669	6,859	20,994	27,020	8,992	36,471
Operational cash outflows						
Real Estate project expenses	2,903	2,215	6,843	12,232	3,573	14,803
Joint Development Partner Payments	1,281	977	2,624	2,601	980	3,855
Contracts and Manufacturing expenses	1,823	1,677	5,277	9,264	3,036	11,747
Statutory Dues	153	50	342	148	45	362
Corpus Repayment	109	97	245	59	10	103
Central Over Heads	360	359	1,085	1,546	542	2,102
Advertising & Marketing expenses	221	187	535	617	212	805
Total Operational cash outflow (B)	6,850	5,562	16,951	26,467	8,398	33,777
Net Operational Cash flow : (C=A-B)	1,819	1,297	4,043	553	594	2,694

CASH FLOW STATEMENT (Contd)

Amount Rs.in Millions

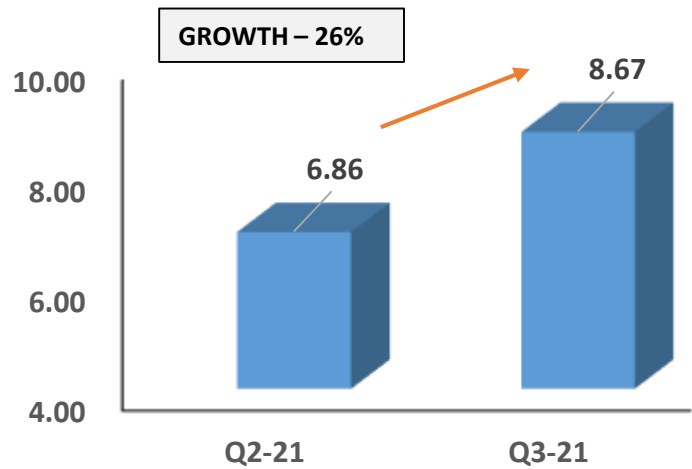
PARTICULARS	Q3-21	Q2-21	9M-21	9M-20	Q3-20	FY-20
Financial Outflows						
Finance Cost	824	655	1,858	2,474	864	3,399
Income Tax	48	41	131	319	63	393
Total Financial Outflows (D)	872	696	1,989	2,793	927	3,792
Net Cash flow after Financial Outflow : (E=C-D)	947	601	2,054	(2,240)	(333)	(1,098)
Capital Outflows						
Land Payments	144	60	204	2,313	560	2,641
Dividend including tax	-	664	664	800	-	800
Donation / CSR Contribution	25	24	67	164	46	197
Capex – General	1	-	1	306	153	376
Capex – Commercial Real Estate	25	50	77	777	42	781
Total Capital Outflow (F)	195	798	1,013	4,360	801	4,795
Total Cash Inflow : (A)	8,669	6,859	20,994	27,020	8,992	36,471
Total Cash Outflow : (G =B+D+F)	7,917	7,056	19,953	33,620	10,126	42,364
Net Cash flow (A - G)	752	(197)	1,041	(6,600)	(1,134)	(5,893)
COVID Moratorium Interest availed	-	86	560	-	-	-

CASHFLOW HIGHLIGHTS Q3 FY 2020-21

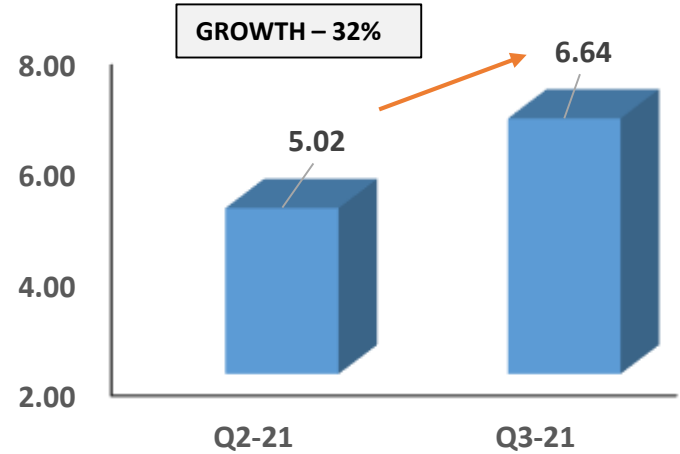


Amount in Rs. Billions

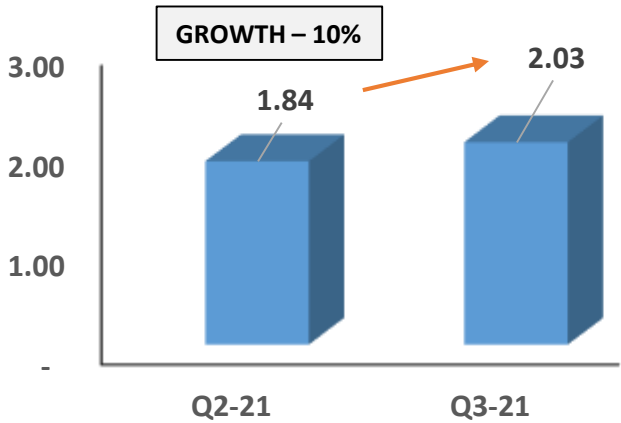
Total Cash Inflow



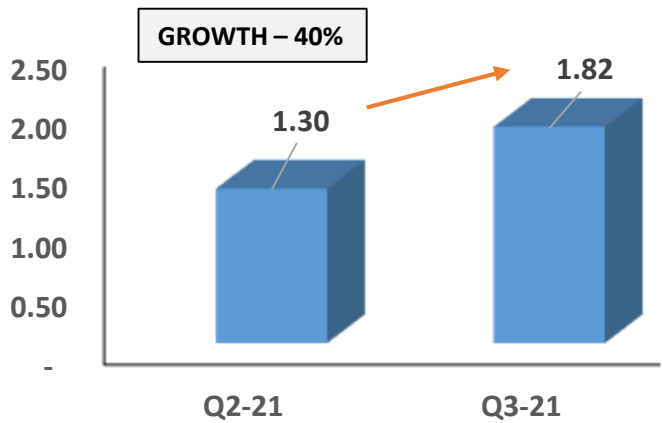
Real Estate Cash Inflow



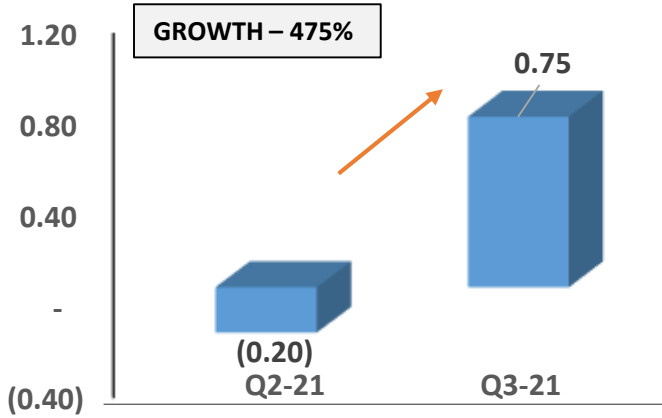
Contracts & Manufacturing Cash Inflows



Net Operating Cash flow



Net Cash flow



KEY FINANCIAL HIGHLIGHTS: Q3 FY 2020-21

**Total Income Rs 6.96 billion
up by 27% compared to Q2-21**

**Real Estate Revenue Rs 4.64 billion
up by 39% compared to Q2-21**

**Contractual and Manufacturing
Revenue: Rs 2.20 billion
up by 16% compared to Q2-21**

**EBITDA:Rs 1.38 billion up by 8%
compared to Q2-21. Margin at 20%**

**Profit Before Tax Rs 0.32 billion
up by 39% compared to Q2-21**

**Profit After Tax Rs 0.21 billion
up by 24% compared to Q2-21**

KEY FINANCIAL HIGHLIGHTS: 9M FY 2020-21

Total Income
Rs 16.02 billion

Real Estate Revenue
Rs 10.20 billion

Contractual and Manufacturing
Revenue: Rs 5.36 billion

EBITDA Rs 3.74 billion
Margin at 23%

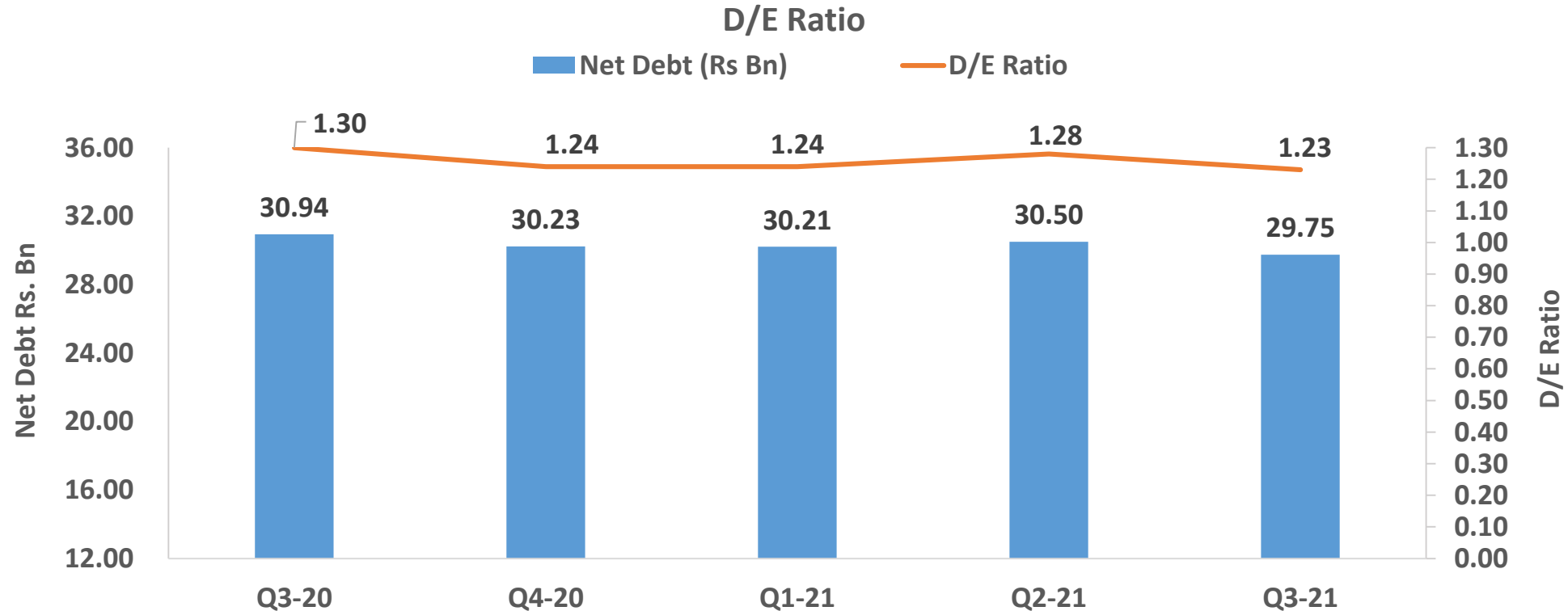
Profit Before Tax
Rs 0.61 billion

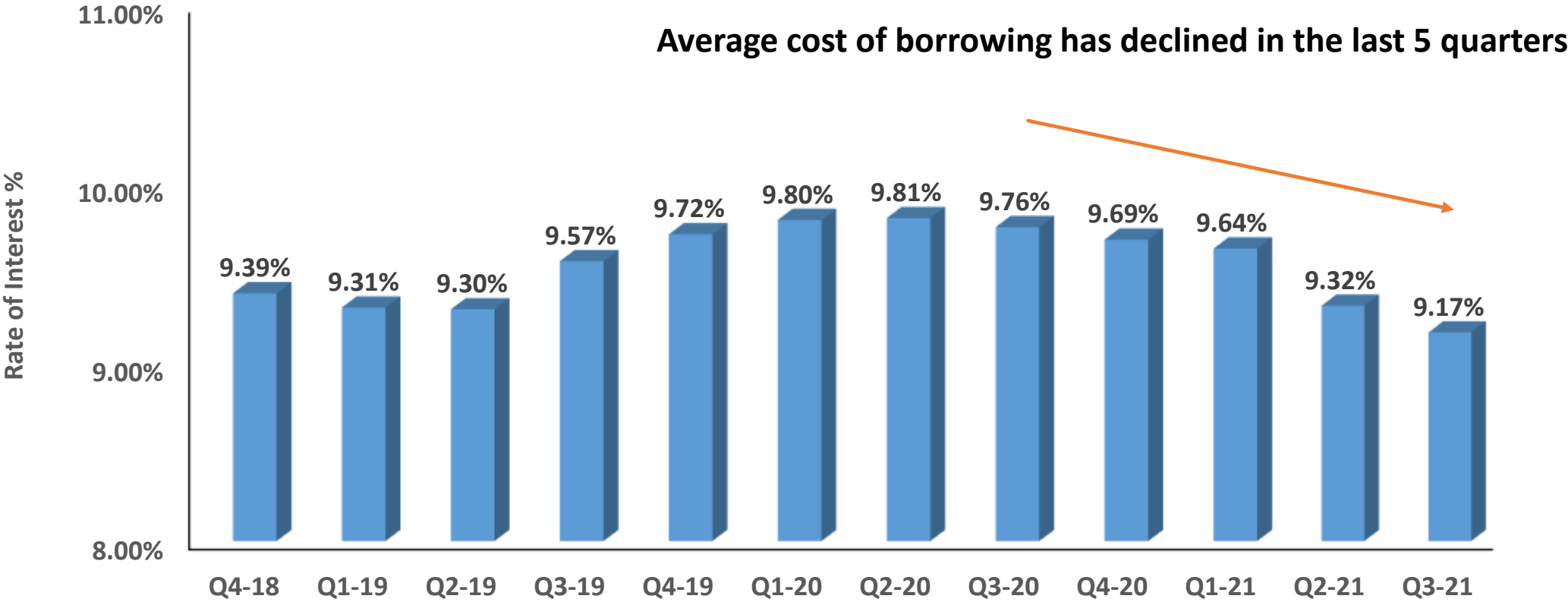
Profit After Tax
Rs 0.45 billion

MOVEMENT of DEBT

Amount Rs.in Billions

Particulars	31st Dec-20	30th Sept-20	30th Jun-20	31st Mar-20	31st Dec-19
Gross Debt	31.34	31.56	31.25	31.18	32.08
Less: Cash & Cash Equivalents	1.59	1.06	1.04	0.95	1.14
Net Debt	29.75	30.50	30.21	30.23	30.94





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

REAL ESTATE (RESIDENTIAL) PROJECTS: PROJECTED CASH FLOW

Particulars	Completed projects with unsold inventory	Ongoing - Area offered for sale	Ongoing - Area not offered for sale	Total	UOM
Total Saleable area	6.13	19.53	7.80	33.46	Mn. sqft
Sobha Share of Saleable area	6.05	18.11	6.96	31.12	Mn. sqft
Total area sold till 31st December 2020	5.72	10.74	-	16.46	Mn. sqft
Unsold area as on 31st December 2020	0.33	7.37	6.96	14.66	Mn. sqft
Balance construction cost to be spent to complete the entire developments	-	39.59	25.51	65.11	Rs. Bn
Outstanding receivables + Balance to be billed and collected on sold units.	0.23	31.04	-	31.27	Rs. Bn
Sales value of unsold stock	1.28	55.66	51.17	108.12	Rs. Bn
Cumulative Cash flow available (+ve)	1.52	47.11	25.65	74.28	Rs. Bn

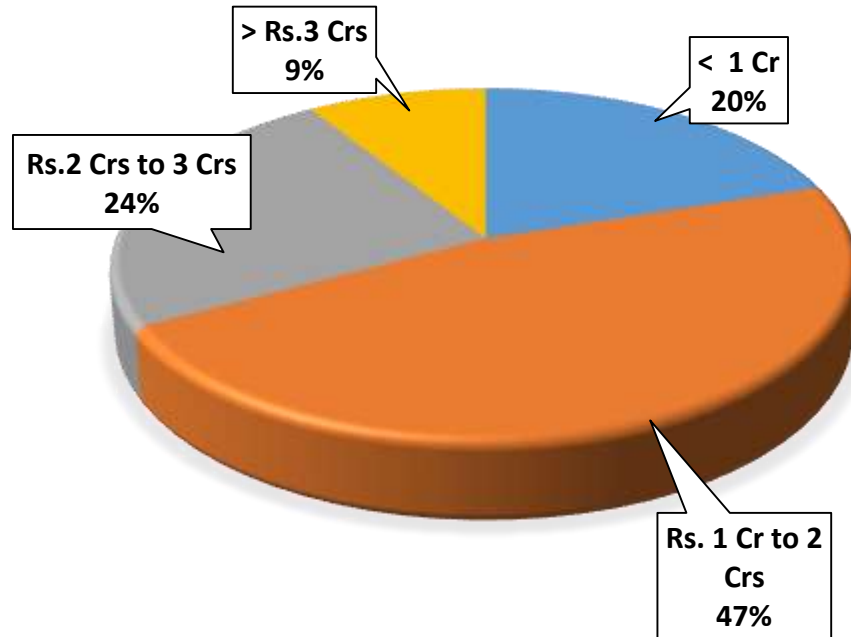
Highlights:

1. Unsold completed inventory stands at 0.33 million square feet, which will probably be the lowest in the real estate industry.
2. Balance receivable from sold ongoing project inventory and completed projects stands at Rs. 31.27 billion which covers 79% of the balance project cost to be spent for completing the projects.

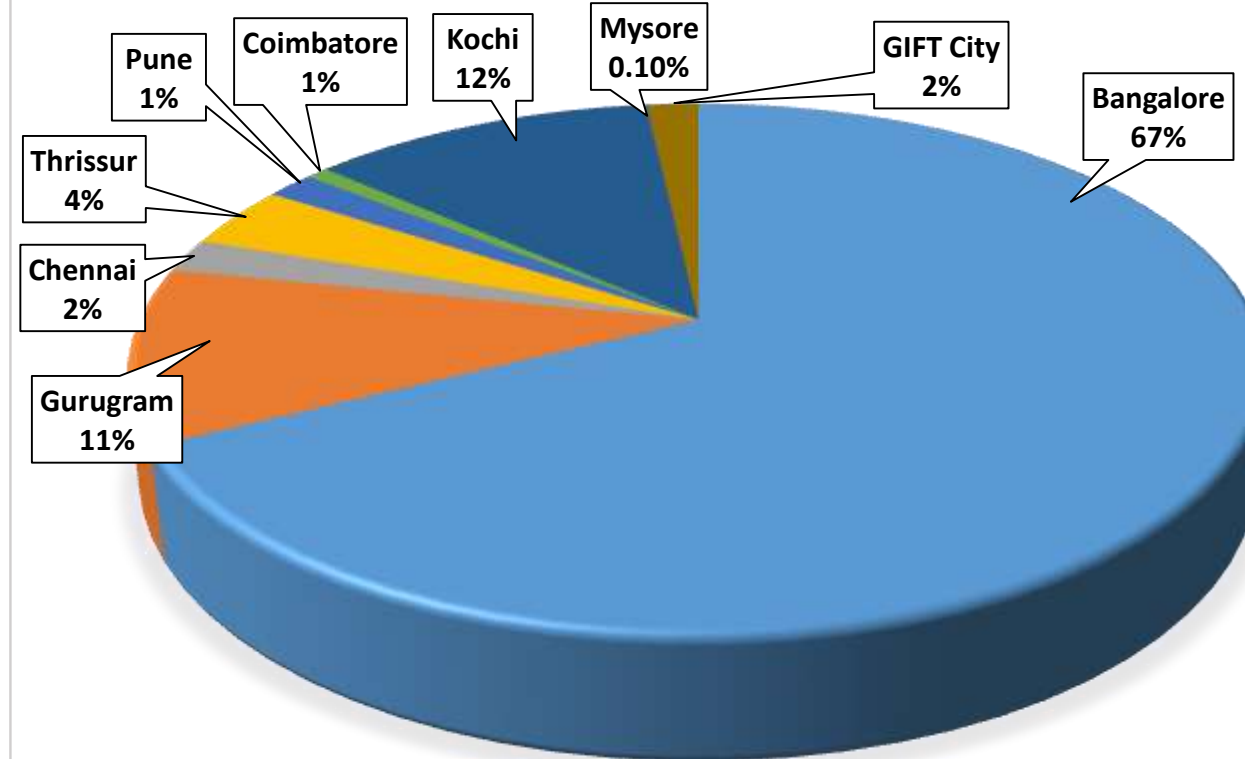
^Unsold area sale value is based on estimated selling price in respective projects.

SALES VALUE PERFORMANCE Q3 FY 2020-21 (Price Band and Region category)

% CONTRIBUTION PER PRICE BRACKETS

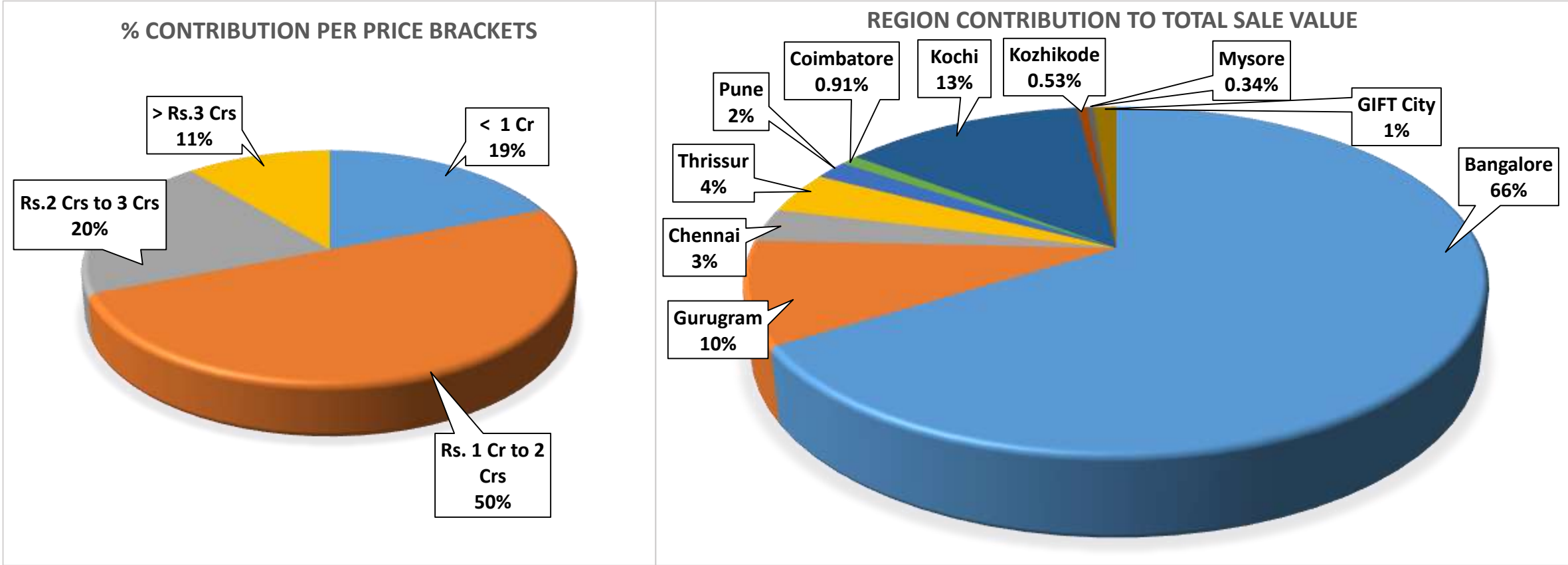


REGION CONTRIBUTION TO TOTAL SALE VALUE



➤ We have witnessed considerable increase in interest from customers for our products in Rs 2-3 Crores price bracket as compared to last quarter.

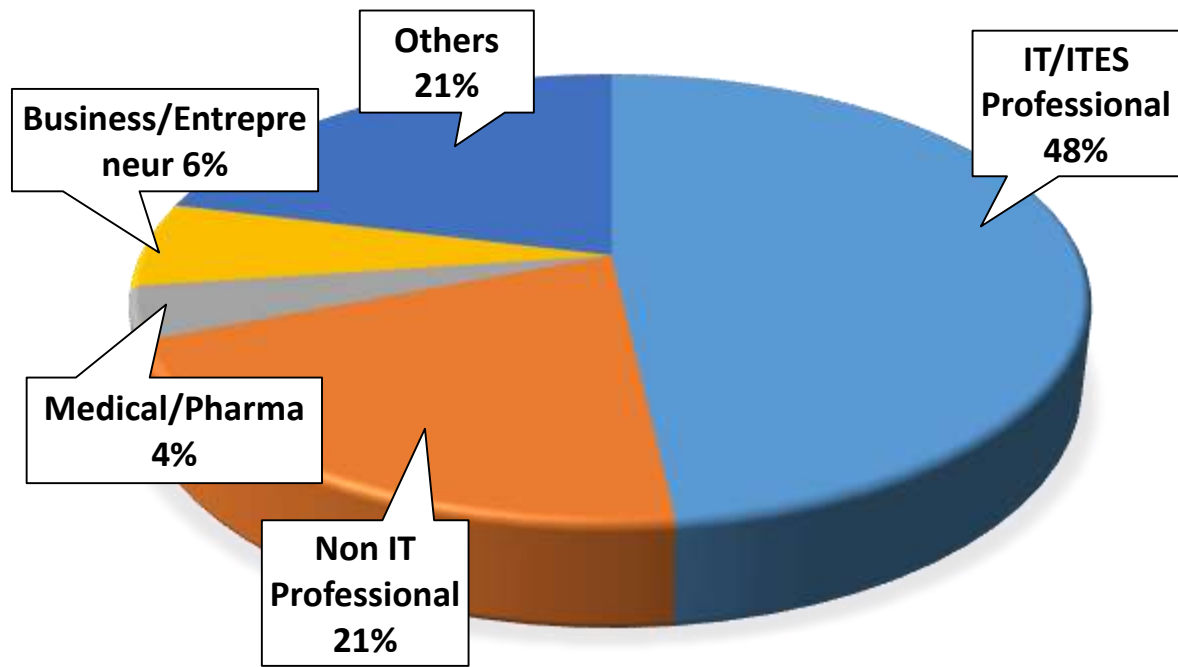
SALES VALUE PERFORMANCE 9M FY 2020-21 (Price Band and Region category)



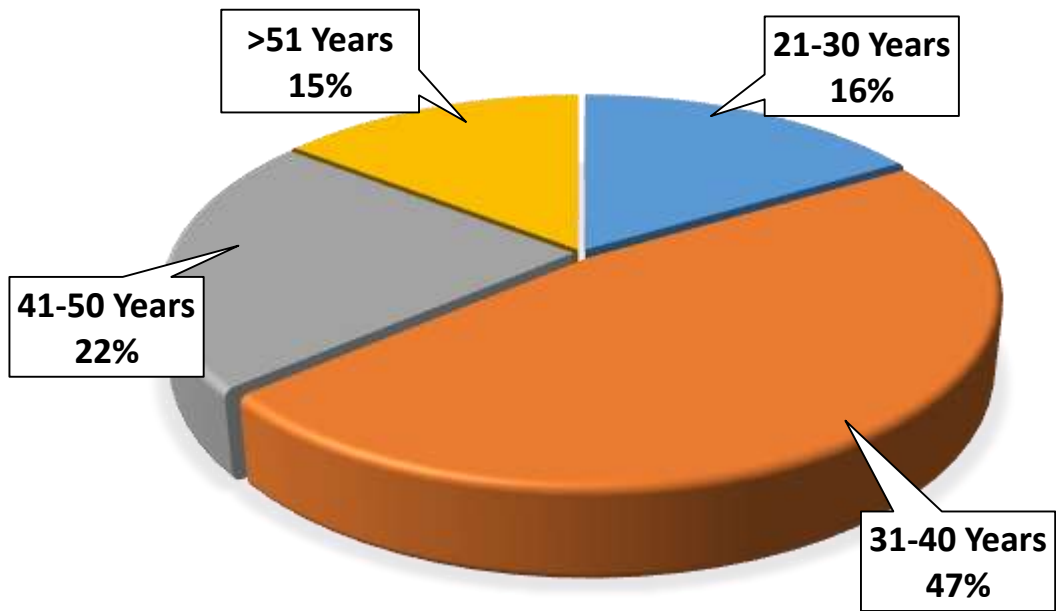
BUYER PROFILE: 12 Months Rolling



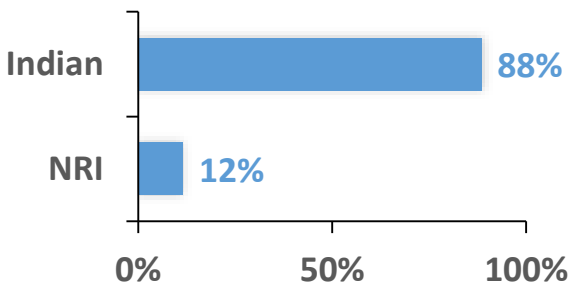
PROFESSION-WISE BREAKUP



BUYERS AGE-WISE BREAKUP



RESIDENTIAL STATUS



REAL ESTATE - PROJECTS PORTFOLIO



Total Developable / Leasable Area in Mn sqft

CITY	COMPLETED	ONGOING	FORTHCOMING
Bengaluru *	46.10	13.42	7.25
Mysore	1.58	-	-
Gurugram	1.56	5.46	1.75
Delhi	-	-	1.06
Kochi	-	3.20	-
Thrissur *	2.90	0.60	1.31
Kozhikode	-	1.07	-
Trivandrum	-	-	0.65
Chennai	1.68	1.30	0.44
Coimbatore	3.73	0.61	-
Hosur	-	-	1.31
GIFT City	-	0.71	0.33
Pune	1.20	0.68	-
Hyderabad	-	-	0.65
Total	58.75	27.05	14.75

➤ Completed Real Estate projects located across **7 cities**, with Total development of **58.75 mn sqft** and Super Built-up area of **44.63 mn sqft**

➤ Under construction projects located across **9 cities**, with Total developable area of **27.05 mn sqft** and Super Built-up area of **19.52 mn sqft**

➤ Forthcoming residential projects located across **9 cities**, with Total Super Built-up area of **14.43 mn sqft**.

➤ *(includes) Proposed Commercial projects in Bangalore and Thrissur with Total Leasable Area of **0.29 and 0.03 mn sqft** respectively

Note:

- Real Estate product mix includes Multi Storied Apartments (Dreams, Luxury, Super Luxury & Presidential category), Row Houses, Villas, Plotted Developments & Club House Facilities etc.
- Developed / Developable area includes super built-up area (SBA) / saleable area to the customer plus common area, car parking area, service area, storage area, internal roads and common amenities.

FUTURE LAUNCHES AND RERA STATUS

Forthcoming Launch Pipeline :

LOCATION	No of Projects	Total Saleable area (Mn Sft)
Real Estate - Forthcoming		
Bangalore	6	6.96
Chennai	1	0.44
Hosur	1	1.31
Delhi	1	1.06
Gurugram	1	1.75
Thrissur	1	1.28
Hyderabad	1	0.65
GIFT City	1	0.33
Trivandrum	1	0.65
Sub Total	14	14.43

Commercial Portfolio (Total Leasable Area)		
Bangalore	2	0.29
Thrissur	1	0.03
Sub Total	3	0.32

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

Ongoing Projects - RERA registration status :

Location	No of projects applied for RERA	No of projects approved by RERA
Bangalore	72	68
Mysore	1	1
Gurugram	6	6
Pune	3	3
GIFT City	1	1
Chennai	4	4
Coimbatore	1	1
Thrissur	4	2
Kozhikode	2	-
Kochi	4	4
Total	98	90

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

Unsold Area from Area offered for sale in Ongoing projects	7.37 mn sft
Unsold area from ongoing projects - not offered for sale	6.96 mn sft
Future Launches	14.43 mn sft
TOTAL INVENTORY AVAILABLE FOR SALE IN FUTURE	28.76 mn sft

Overall area delivered since inception: 52.60 million square feet

Order book value as of 31st December 2020: Rs 21.26 billion

Contractual Ongoing Project Details as of 31st Dec 2020

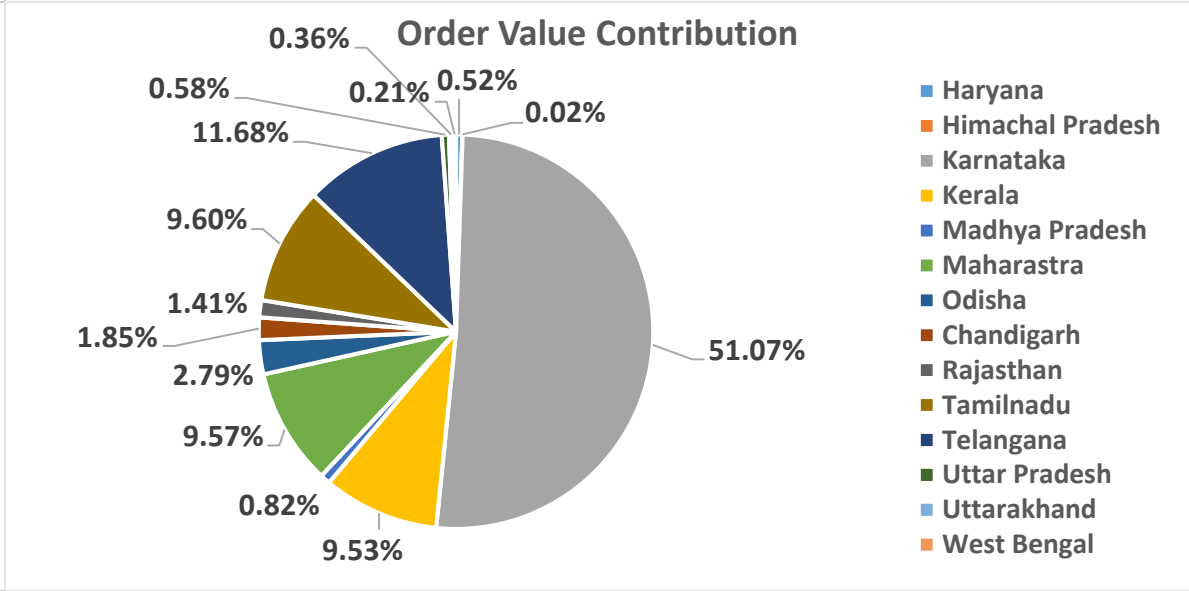
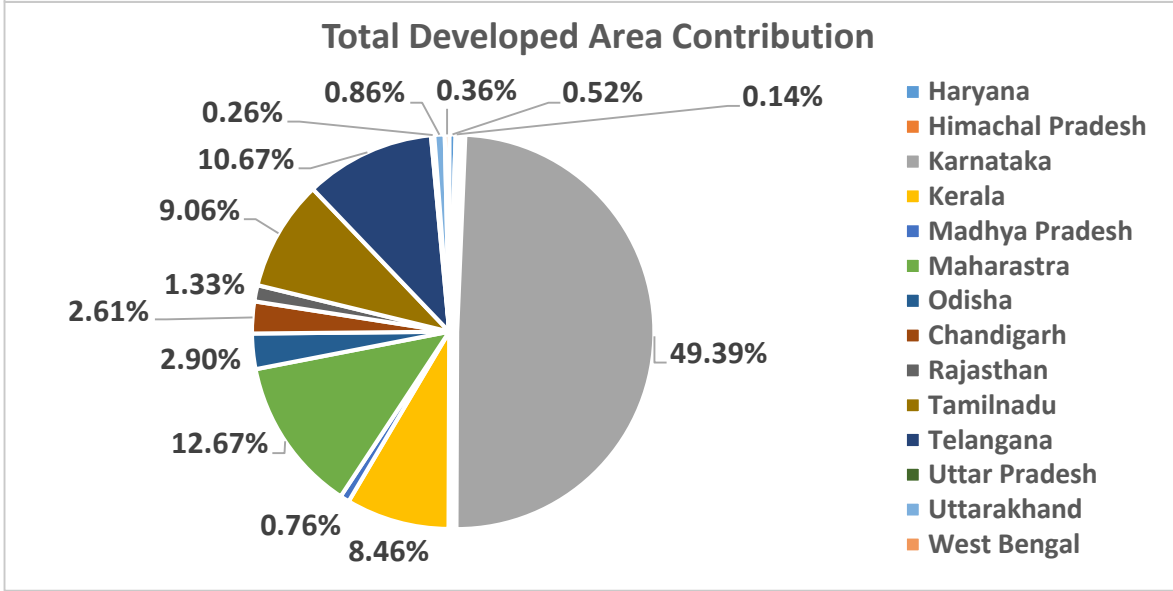
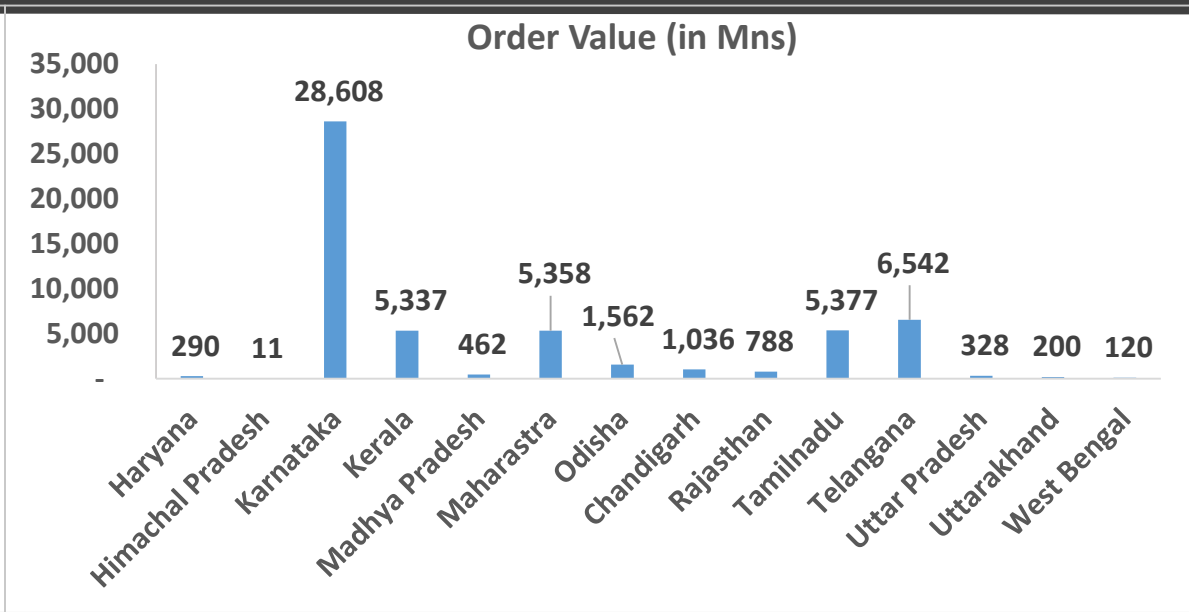
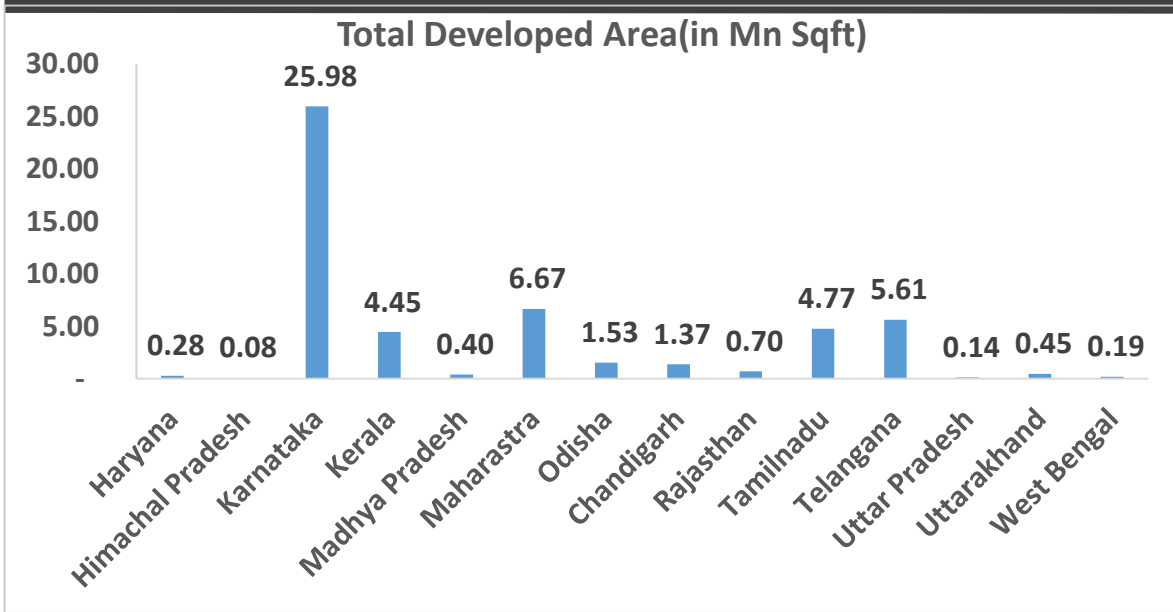
S.No	Location	Built-up area (Mn Sqft)
1	Bangalore	1.53
2	Bhubaneshwar	0.02
3	Chennai	0.15
4	Cochin	0.09
5	Hyderabad	2.61
6	Indore	0.37
7	Mysore	0.29
8	Pune	0.07
9	Trivandrum	2.76
Total		7.89

Contractual Revenue & Collection Details as of 31st Dec 2020

Amount in Rs. Billions

Particulars	9M - 21	9M - 20
Revenue		
Contracts	3.61	6.63
Manufacturing	1.75	3.32
Total	5.36	9.94
Collections		
Contracts	3.78	5.70
Manufacturing	2.20	3.68
Total	5.97	9.38

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 (9M-21):-	Rs. 0.88 Bns	Turnover (9M-21):-	Rs. 0.60 Bns	Turnover (9M-21):-	Rs. 0.27 Bns
No. of Employees	121	No. of Employees	139	No. of Employees	16
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



COMMERCIAL PORTFOLIO: Completed and forthcoming projects

Project Name	Status	% of area Leased	Total Leasable Area (in sqft)	Sobha Share of Leasable Area (in sqft)
Sobha City Mall, Thrissur	Completed	94%	338,493	258,247
One Sobha, Bangalore	Completed	80%	225,334	150,974
Sub Total			563,827	409,221
Sobha City Athena Bangalore	Ongoing	-	28,863	28,863
Sub Total			28,863	28,863
Yadavanahalli, E.City Bangalore	Forthcoming	-	237,838	181,946
Sub Total			237,838	181,946
Grand Total			830,528	620,030

Sobha City Mall, Thrissur – Completed



One Sobha, Bangalore- Completed



SOBHA DREAM ACRES PROJECT STATUS

Total Developable Area Launched	7.43 mn sqft	Total SBA launched for sale as on Dec - 2020	5.24 mn sqft
		Total SBA Sold till Dec - 2020	4.84 mn sqft
Area Completed till Dec - 2020	4.91 mn sqft	Percentage sold	92 %

Sobha Dream Acres Wing 26, 27 & 28, Bangalore



Sobha Dream Acres Wing 50, Bangalore



SNAPSHOTS OF COMPLETED RESIDENTIAL PROJECT: 25 RICHMOND, BANGALORE



SNAPSHOTS OF COMPLETED CONTRACTUAL PROJECT: INFOSYS SEZ, BANGALORE



SNAPSHOTS OF FEW ONGOING PROJECTS

Sobha Dream Gardens, Wing 06, Bangalore



Sobha Palm Court Blk 2, Bangalore



Sobha Royal Pavilion wing 4, Bangalore



Sobha Royal Pavilion wing 16, Bangalore



SNAPSHOTS OF FEW ONGOING PROJECTS (Contd)

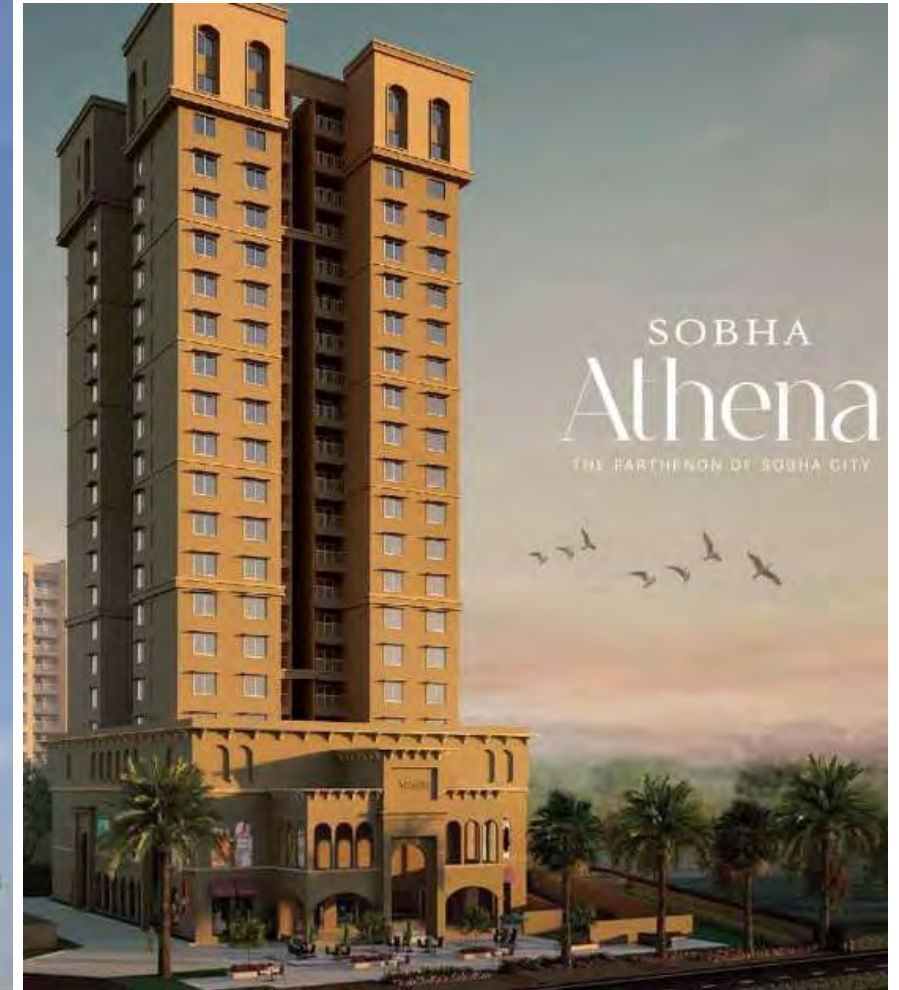
Sobha City, Tower C2, Gurugram



Sobha City, Tower C3, Gurugram



Sobha City Athena : Project Launched in Bangalore
Residential SBA : 121,606
Commercial SBA: 28,863



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.
- 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

ANNEXURES

PROFIT & LOSS STATEMENT

Amount Rs.in Millions

PARTICULARS	Q3-21	Q2-21	9M-21	9M-20	Q3-20	FY-20
Real Estate Revenue	4,641	3,334	10,204	18,494	5,766	22,801
Contractual & Manufacturing Revenue	2,203	1,886	5,360	9,944	3,066	14,738
Other Income	119	239	451	543	180	718
Total Income	6,963	5,459	16,015	28,981	9,012	38,257
Total Expenditure	5,585	4,184	12,271	22,511	6,848	29,946
EBIDTA	1,378	1,275	3,744	6,470	2,164	8,311
EBIDTA Margin	20%	23%	23%	22%	24%	22%
Depreciation	206	195	590	535	182	723
Finance Expenses	848	851	2,547	2,419	818	3,258
Profit Before Tax	324	229	607	3,516	1,164	4,330
PBT Margin	5%	4%	4%	12%	13%	11%
Tax Expenses (Provision)	107	67	162	1,208	432	1,515
PAT after share of associates	217	162	445	2,308	732	2,815
Other comprehensive income (net of tax expense)	(8)	8	-	6	5	5
Net Profit	209	170	445	2,314	737	2,820
Net Profit Margin	3%	3%	3%	8%	8%	7%

CONSOLIDATED BALANCE SHEET

Amount Rs.in Millions

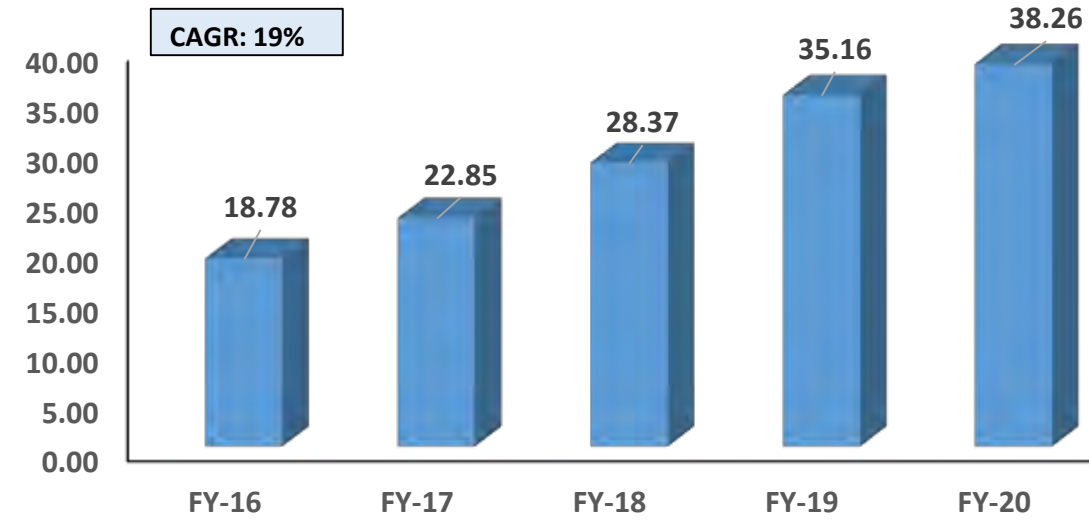
PARTICULARS	31'Dec 2020	31'Dec 2019
ASSETS		
Non-current assets		
Property, Plant and equipment	4,487	3,000
Investment Property	3,469	3,717
Investment Property under construction	0	2,520
Right of use assets	133	130
Intangible assets	229	106
Financial assets		
Investments	1,143	1,142
Trade Receivables	520	189
Other Non-current financial assets	102	124
Other non-current assets	5,172	4,982
Current tax assets (net)	122	160
Deferred tax assets (net)	21	-
TOTAL	15,398	16,070
Current Assets		
Inventories	68,154	67,484
Financial Assets		
Trade receivables	2,122	2,948
Cash and cash equivalents	1,283	943
Bank balance other than Cash & cash equivalents	310	162
Other Current financial assets	7,947	7,226
Other current assets	14,457	15,075
TOTAL	94,273	93,838
TOTAL ASSETS	109,671	109,908

PARTICULARS	31'Dec 2020	31'Dec 2019
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	948	948
Other Equity	23,145	22,856
Total Equity	24,093	23,804
Non-Current Liabilities		
Financial Liabilities		
Borrowings	3,562	837
Lease liabilities	68	135
Provisions	160	137
Deferred tax liabilities (net)	395	431
TOTAL	4,185	1,540
Current Liabilities		
Financial Liabilities		
Borrowings	26,967	30,419
Lease liabilities	74	-
Trade payables	7,153	9,577
Other Current financial liabilities	6,090	4,862
Other current liabilities	40,812	39,560
Liabilities for current tax (net)	160	-
Provisions	137	146
TOTAL	81,393	84,564
Total Liabilities	85,578	86,104
TOTAL EQUITY & LIABILITIES	109,671	109,908

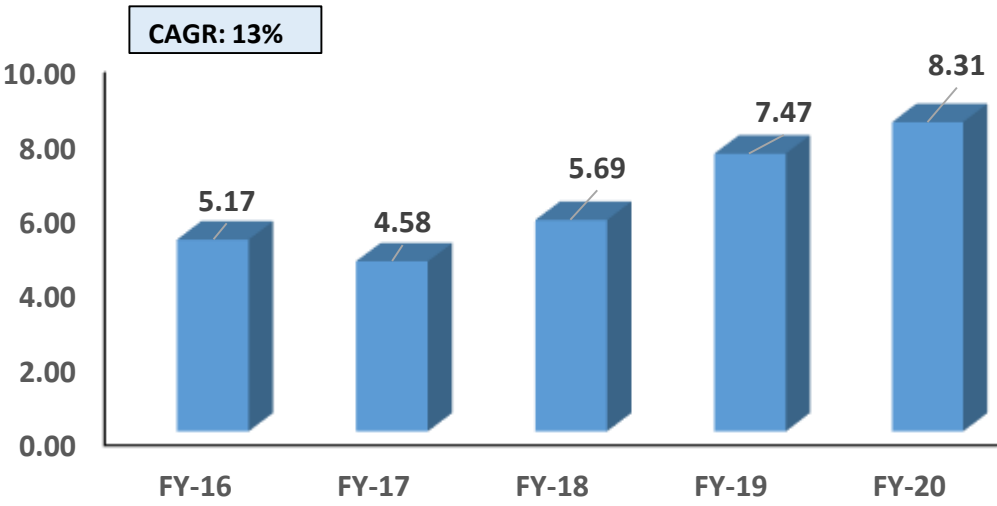
KEY FINANCIAL INDICATORS



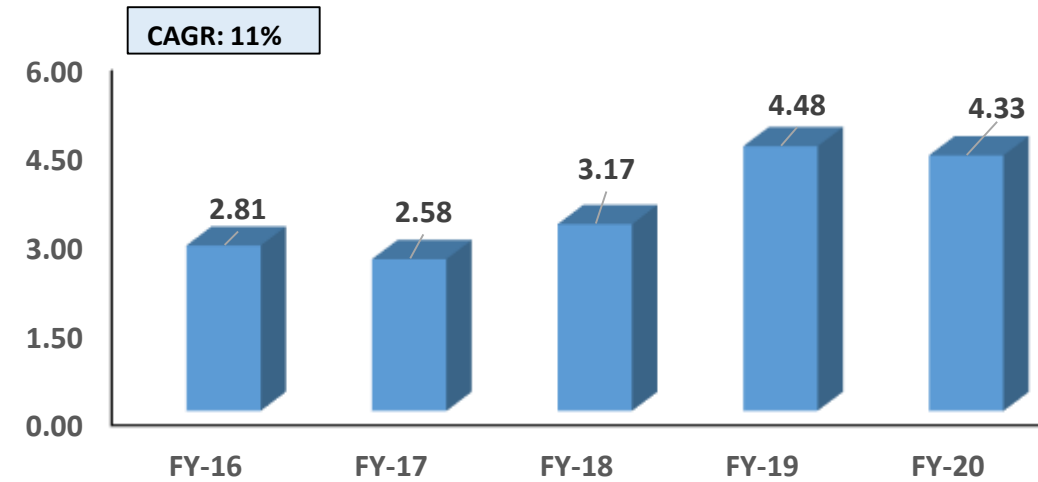
Total Income (in Rs Bn)



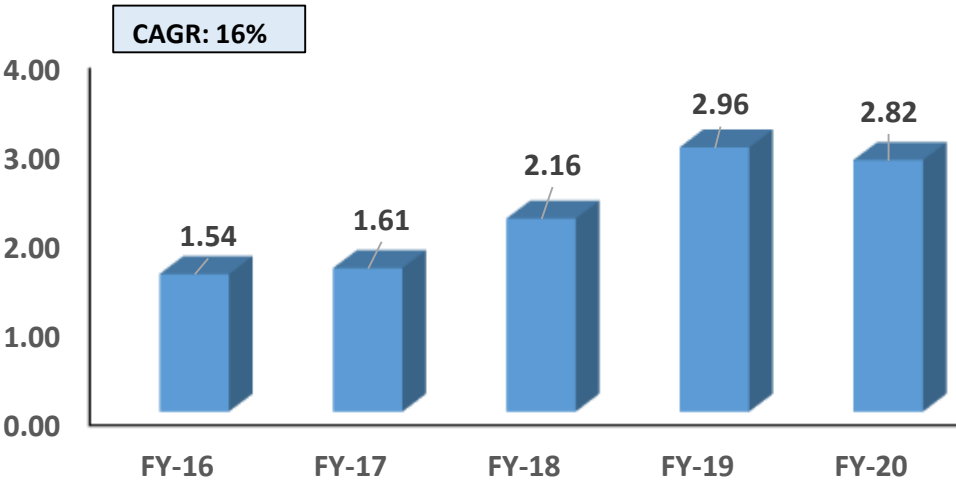
EBITDA (in Rs Bn)



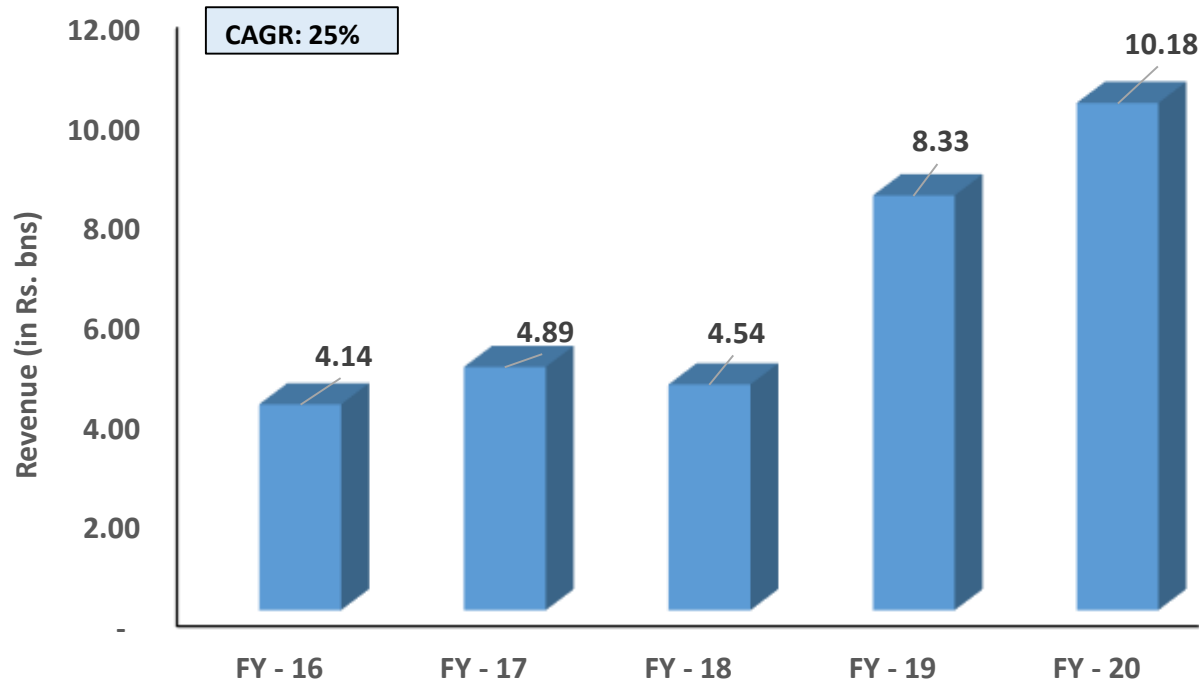
PBT (in Rs Bn)



PAT (in Rs Bn)



Contractual vertical revenues

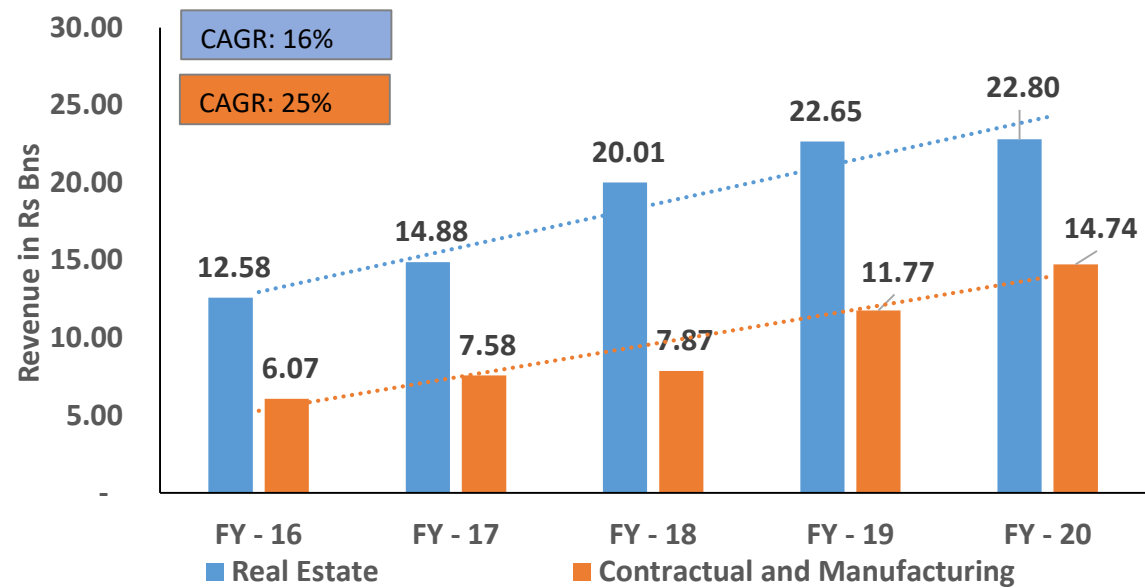


Contractual Vertical:

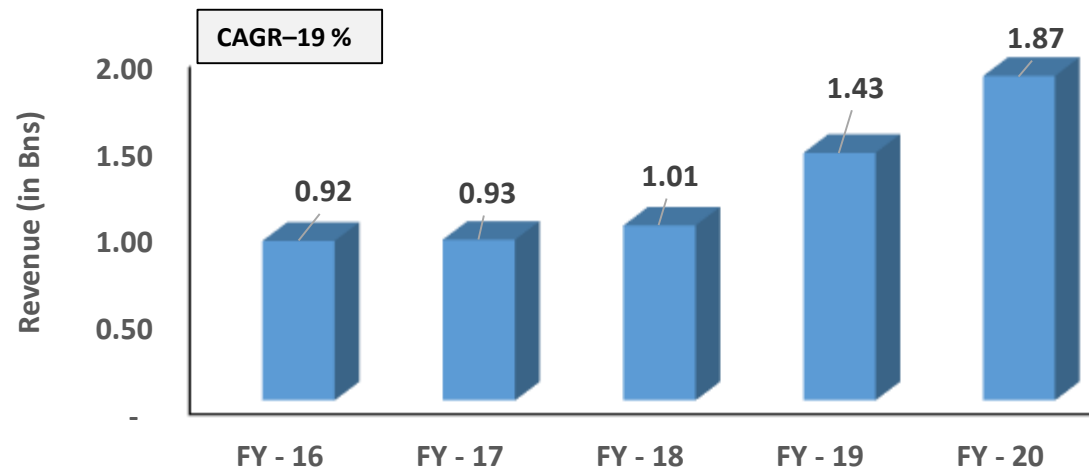
- Consistent contributor to the Total Revenues.
- CAGR of 25%
- Revenue contribution of the vertical at approx. 26% supports our operations.
- Quick turnaround cycle has also been helping us to post better results year on year.

Note: Contractual revenue excludes In-House Projects Billing

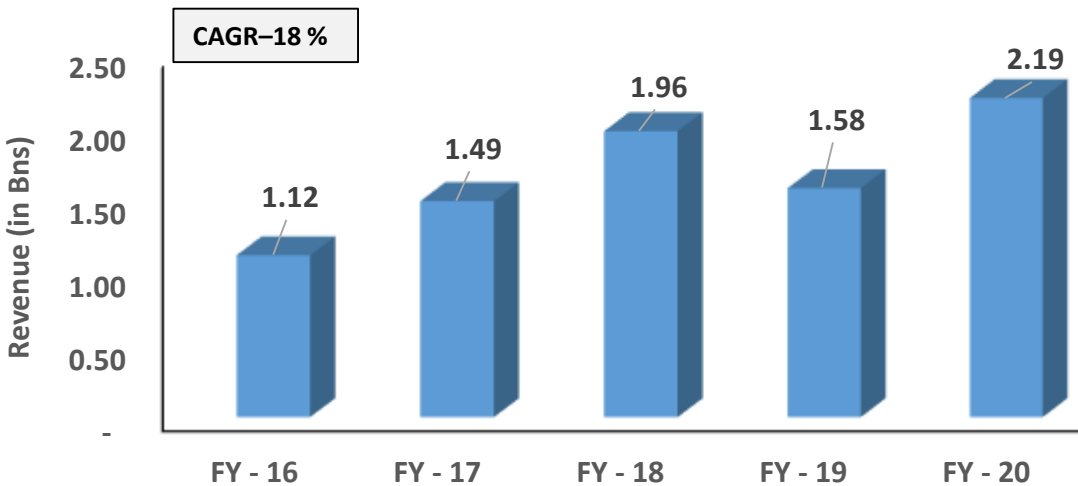
REVENUE TREND ANALYSIS: MANUFACTURING DIVISIONS



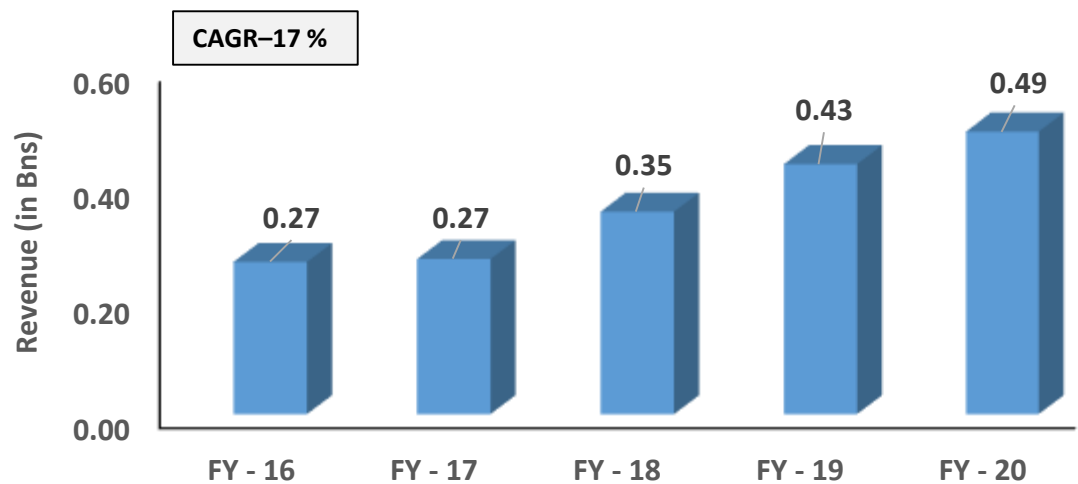
Interiors & Furnishing Division



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 31st Dec 2020

Sl. 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>								
1	Sobha Rajvilas	Bangalore	Apartments	JV	0.37	0.36	0.20	Area share	Mar-25
2	Sobha Dream Garden Phase-1 (Wing 8&9)	Bangalore	Apartments	JV	0.39	0.37	0.26	Area share	Nov-24
3	Sobha Dream Garden Phase 2 Wing 5,6&7	Bangalore	Apartments	JV	0.53	0.53	0.37	Area share	Nov-24
4	Sobha Arena - The Square (Block 4)	Bangalore	Apartments	JV	0.47	0.32	0.32	Revenue share	Sep-22
5	Sobha Arena - Pebble Court (Block 1)	Bangalore	Apartments	JV	0.38	0.26	0.26		Jan-23
6	Sobha Morzaria Grandeur-2(W1)	Bangalore	Apartments	JV	0.10	0.08	0.08	Revenue share	Feb-22
7	Sobha Palm Court	Bangalore	Apartments	JV	0.71	0.51	0.42	Revenue share	Feb-22
8	Sobha HRC Pristine Phase 1 Block 1	Bangalore	Apartments	JV	0.49	0.29	0.29	Revenue share	Apr-23
9	Sobha HRC Pristine Phase 2 Block 2	Bangalore	Apartments	JV	0.49	0.29	0.29		Apr-23
10	Sobha HRC Pristine Phase 3 Block 3	Bangalore	Apartments	JV	0.30	0.18	0.18		Apr-23
11	Sobha HRC Pristine Phase 4 Block 4&5	Bangalore	Apartments	JV	0.04	0.04	0.04	Revenue share	Apr-23
12	Sobha Lake Garden Phase 1	Bangalore	Apartments	JV	0.60	0.46	0.46	Revenue share	Feb-24
13	Sobha Lake Garden Phase 2	Bangalore	Apartments	JV	0.56	0.43	0.43		Dec-24
14	Sobha Silicon Oasis Phase 4 Wing 9	Bangalore	Apartments	Own	0.19	0.13	0.13	Own	Oct-21
15	Sobha Silicon Oasis Phase 5 Wing 10&11	Bangalore	Apartments	Own	0.44	0.31	0.31	Own	Oct-21

REAL ESTATE ONGOING PROJECTS AS OF 31st Dec 2020

Sl. 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>								
16	Sobha Dream Acres - Tropical Greens Phase-18 Wing 39&40	Bangalore	Apartments	Own	0.28	0.22	0.22	Own	Jul-23
17	Sobha Dream Acres - Tropical Greens Phase-26 Wing 35,36,37&38	Bangalore	Apartments	Own	0.66	0.50	0.50	Own	Sep-24
18	Sobha Dream Acres - Tropical Greens Phase-23 Wing 25,26,27&28	Bangalore	Apartments	Own	0.63	0.48	0.48	Own	Sep-24
19	Sobha Dream Acres - Tropical Greens Phase-24 Wing 29&30	Bangalore	Apartments	Own	0.32	0.24	0.24	Own	Mar-25
20	Sobha Dream Acres - Wing 50	Bangalore	Apartments	Own	0.08	0.06	0.06	Own	Mar-23
21	Sobha Forest Edge	Bangalore	Apartments	Own	0.60	0.45	0.45	Own	Jun-23
22	Sobha Royal Pavilion Phase 1 Wing 6 & 7	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Jun-24
23	Sobha Royal Pavilion Phase 2 Wing 4 & 5	Bangalore	Apartments	JV	0.28	0.24	0.24	Revenue Share	Jun-24
24	Sobha Royal Pavilion Phase 3 Wing 16	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Jun-24
25	Sobha Royal Pavilion Phase 4 Wing 1, 2 & 3	Bangalore	Apartments	JV	0.56	0.37	0.37	Revenue Share	Jun-24
26	Sobha Royal Pavilion Phase 5 Wing 8 & 9	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Jun-26
27	Sobha Royal Pavilion Phase 6 Wing 10 & 11	Bangalore	Apartments	JV	0.28	0.24	0.24	Revenue Share	Jun-26
28	Sobha Royal Pavilion Phase 7 Wing 12, 13 & 14	Bangalore	Apartments	JV	0.56	0.37	0.37	Revenue Share	Jun-26
29	Sobha Royal Pavilion Phase 8 Wing 15	Bangalore	Apartments	JV	0.42	0.25	0.25	Revenue Share	Jun-26

REAL ESTATE ONGOING PROJECTS AS OF 31st Dec 2020

Sl. 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 City - Athena	Bangalore	Apartments	Own	0.16	0.12	0.12	Own	Mar-27
31	Sobha Winchester	Chennai	Apartments	JV	0.70	0.51	0.38	Area Share	Aug-21
32	Sobha Gardenia	Chennai	Villas	JV	0.30	0.19	0.12	Area Share	Aug-22
33	Sobha Blossom	Chennai	Plots	Own	0.30	0.18	0.18	Own	Jun-22
34	Sobha Verdure	Coimbatore	Row Houses	Own	0.14	0.10	0.10	Own	Jan-23
35	Sobha City - Tower A1,B1,C1	Gurugram	Apartments	JV	0.58	0.46	0.46	Revenue share	May-22
36	Sobha City - Tower A2,B2,C2	Gurugram	Apartments	JV	0.58	0.46	0.46		Nov-22
37	Sobha City - Tower C3	Gurugram	Apartments	JV	0.27	0.21	0.21	Revenue share	Apr-23
38	Sobha City - Tower C4	Gurugram	Apartments	JV	0.26	0.21	0.21	Revenue share	Apr-24
39	Sobha City - Towers A3, B3, A4 & B4	Gurugram	Apartments	JV	0.68	0.49	0.49	Revenue Share	Jun-25
40	Sobha City - Towers C5, C6	Gurugram	Apartments	JV	0.55	0.42	0.42	Revenue Share	Dec-26
41	Sobha Dream Heights	Gift City	Apartments	Own	0.71	0.52	0.52	Own	Sep-24
42	Sobha Nesara, Block 1	Pune	Apartments	Own	0.17	0.12	0.12	Own	Sep-24
43	Sobha Nesara, Block 2	Pune	Apartments	Own	0.23	0.17	0.17		
44	Sobha Nesara, Block 3	Pune	Apartments	Own	0.28	0.21	0.21		
45	Sobha Lake Edge	Thrissur	Apartments	Own	0.29	0.24	0.24	Own	Jun-24
46	Sobha Silver Estate	Thrissur	Villas	Own	0.31	0.18	0.18	Own	Jun-24

REAL ESTATE ONGOING PROJECTS AS OF 31st Dec 2020

Sl. 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>								
47	Sobha Atlantis	Kochi	Apartments	JV	1.11	0.89	0.89	Revenue Share	Jun-26
48	Marina One - Wing 3, 4, & 12	Kochi	Apartments	Co-ownership	1.07	0.85	0.85	Co-ownership	Jun-25
49	Marina One - Wing 2	Kochi	Apartments	Co-ownership	0.46	0.37	0.37		Jun-27
50	Marina One - Wing 5 & 11	Kochi	Apartments	Co-ownership	0.56	0.46	0.46		Jun-27
	Total				21.70	16.10	15.38		
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 - RERA registration 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	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

REAL ESTATE ONGOING PROJECTS AS OF 31st Dec 2020



Sl. 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
III	<u>Ongoing Projects - RERA registration exempted as per rule</u>								
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		
IV	<u>Ongoing Projects - RERA Notified - Approval pending</u>								
1	Sobha Bela Encosta	Kozhikode	Villas	JV	0.43	0.21	0.21	Revenue Share	Jun-26
2	Sobha Rio Vista	Kozhikode	Apartments	JV	0.64	0.51	0.51	Revenue Share	Jun-27
	Total				1.07	0.72	0.72		
	GRAND TOTAL				27.05	19.52	18.09		

THANK YOU



SOBHA Corporate Office - Bangalore

Sobha Limited.
'SOBHA', Sarjapur-Marathahalli Outer Ring
Road(ORR),
Devarabisanahalli, Bellandur Post,
Bangalore-560103
Phone: +91-80- 49320000, Fax: +91-80- 49320444
Web : www.sobha.com

Investors Contact :

Mr.Subhash Mohan Bhat
Chief Financial Officer
Mobile: +91- 99801 99088
Email: subhash.bhat@sobha.com

Mr. Tejus Singh
Investor Relations
Mobile: +91- 99000 31078
Email: tejus.singh@sobha.com

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

Sustained demand, efficacy in operations.

Bengaluru, February 12, 2021:

SOBHA Limited today announced its unaudited financial results for the 3rd Quarter of Financial Year 2020-21.

We have achieved best ever quarterly sales volume of 1.13 million square feet of Super Built up Area valued at Rs 8.88 billion, with an average price realization of Rs.7,830 per square feet during Q3-21. Sales volume, total sales value and Sobha share of sales value during Q3-21 were up by 27% ,29% , 28% respectively as compared to Q2-21. It is also worth noting that sales volume, total sales value and Sobha share of sales value during Q3-21 were up by 6% ,22%, 12% respectively as compared to Q3-20, an indication that worst is over and we are surpassing pre-Covid level of operational performance. During 9M-21, we have achieved sales volume of 2.68 million square feet of Super Built up Area valued at Rs 20.65 billion, with an average price realization of Rs.7,718 per square feet of Super Built up Area.

Total Price Realization of Rs 7,830 per square feet achieved during Q3-21 is the highest price realization achieved during past 6 quarters. During the quarter, we have launched '**Sobha City – Athena**' project in Bengaluru, an extension of the existing Sobha City project, with residential super built-up area of 121,606 square feet and super built-up area of 28,863 square feet commercial space.

While Bengaluru remains our core market, other operating cities like Gurugram, Kochi, Thrissur & Pune, have shown encouraging sales performance during the quarter. With new launches planned across various cities in the next few quarters and inherent demand for housing continuing, our sales performance during H2-21 is expected to be better than H2-20.

Our focus on Cashflow management is continuing in the right direction. This is evident in the cashflow numbers we witnessed during the 3rd quarter of FY-21. We were able to achieve "**positive net cashflows**" of Rs 0.75 billion during the quarter and also Rs 1.04 billion for the combined period of 9M-21. Our Total cash inflow, Real Estate cash inflow and contractual cash inflows have increased by 26%, 32%, & 10% Q-o-Q respectively. Achieving this performance during tough macro environment stands testimony to our efforts. Our average interest cost continues to come down and currently stands at 9.17% as on 31st December 2020.

On the Financial front, the company has reported a total income of Rs. 6.96 billion during Q3-21 which is up by 27% as compared to Q2-21. EBITDA and PAT for Q3-21 stands at Rs.1.38 billion and Rs.0.21 billion respectively, same is up by 8% and 24% respectively compared to Q2-21.

Speaking on the occasion, Mr. J.C. Sharma, Vice Chairman and Managing Director, SOBHA Limited said, "We are happy to announce that we have achieved our best ever presales performance during the quarter. Highest ever presales volume has been achieved followed by higher price realization witnessed during the recent quarters. This is due to the continued efforts during uncertain and tough





operating environment. Digital marketing continues to play a crucial role and is yielding the expected results. We believe that the trend is sustainable backed by number of enquiries crossing the pre-Covid level, and a healthy conversion of enquiry-to-sales.

Real estate cash inflow and net cash flow achieved during Q3-21 is the highest in the last 10 quarters. We have also achieved highest ever net operating cashflow of Rs 4.04 billion on 9 months rolling basis, during the last 3 years.

Cashflow management and optimum utilization of available resources at disposal remains a key area of focus for us. This is backed by our net positive cashflows during Q3-21 and 9M-21 which stands out from the rest. Labour and material sourcing has returned to normalcy post pandemic linked hold-ups. Execution of projects is moving with steady pace. While we meet the execution requirements, it is vital that we also focus on our collections and keep a tab on collections in line with execution timelines. Despite pandemic induced challenges, it is worth noting that we were able to bring down debt during the quarter. We also believe that the pandemic related hurdles are over and we are on the right track to recovery."

Exceptional Execution

SOBHA's superior execution capability is its core strength. The company currently has ongoing real estate projects aggregating to 27.05 million square feet of developable area and 19.52 million square feet of saleable area, and ongoing contractual projects aggregating to 7.89 million square feet under various stages of construction. As on 31st December 2020, the company has delivered about 111.35 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>

For further information, please contact:

SOBHA Limited

Tejus Singh,

Head-Investor Relations.

Off: +91 80 49320000- Ext. 5302, tejus.singh@sobha.com

