



Date: August 14, 2021

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

Sub: Outcome of Board Meeting held on August 14, 2021.

This is to inform that the Board of the Directors at their meeting held today, i.e. Saturday, August 14, 2021, took on record the Unaudited Financial Results for the quarter ended June 30, 2021.

In this connection, please find enclosed herewith:

1. Unaudited Consolidated Financial Results for the quarter ended June 30, 2021 along with the Limited Review Report.
2. Unaudited Standalone Financial Results for the quarter ended June 30, 2021 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 4:11 PM.

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

Yours sincerely,

FOR SOBHA LIMITED

VIGHNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER



SOBHA LIMITED

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

B S R & Co. LLP

Chartered Accountants

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


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
Board of Directors of Sobha Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sobha Limited ("the Parent") and subsidiaries (the Parent and subsidiaries together referred to as "the Group"), the share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended and year to date results for the period from 1 April 2021 to 30 June 2021 ("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.

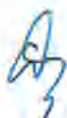
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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4. The Statement includes the results of the entities disclosed in Annexure 1.

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)

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 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.
7. We draw attention to note 4 to the Statement in respect of ongoing enquiries by the regulatory authority wherein the Holding Company has been asked to provide contracts, documents, correspondences, business rationale and justification for certain past transactions. The Holding Company has been responding to the enquiries and believes that the transactions are not prejudicial to the interests of the Holding Company and balances due therefrom are recoverable basis its assessment and legal advice on the manner of settlement agreed with the counter parties. The duration and outcome of the ongoing regulatory enquiry is presently uncertain.

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



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)

8. We did not review the interim financial results of 19 subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs 44.98 million, total net loss after tax of Rs 22.27 million and total comprehensive loss of Rs 22.27 million for the quarter ended 30 June 2021 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs Nil and total comprehensive income of Rs Nil for the quarter ended 30 June 2021 as considered in the Statement, in respect of a joint ventures, whose interim financial results have not been reviewed by us. 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 and a joint venture, 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 this matter.

for B S R & Co. LLP

Chartered Accountants

ICAI Firm registration number: 101248W/W-100022



Amrit Bhansali

Partner

Membership number: 065155

UDIN: 21065155AAAAEJ2231

Place: Bengaluru

Date: 14 August 2021

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
2	Annalakshmi Land Developers 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 unaudited financial results for the quarter ended 30 June 2021

		(₹ in million)			
	Particulars	3 months ended 30.06.2021 [Unaudited]	Preceding 3 months ended 31.03.2021 [Audited]*	Corresponding 3 months ended 30.06.2020 [Unaudited]	Previous year ended 31.03.2021 [Audited]
1	Revenue				
	(a) Revenue from operations	5,123	5,534	3,500	21,098
	(b) Other income	38	75	46	386
	(c) Finance income**	89	280	47	420
	Total income	5,250	5,889	3,593	21,904
2	Expenses				
	(a) Land purchase cost	2	1,308	12	2,544
	(b) Cost of raw materials and components consumed	373	641	277	1,862
	(c) Purchase of project materials	416	1,545	197	3,921
	(d) (Increase)/ decrease in inventories	(61)	(2,934)	(492)	(4,169)
	(e) Subcontractor and other charges	1,128	1,768	657	5,124
	(f) Employee benefits expense	517	526	304	1,771
	(g) Depreciation and amortization	175	204	189	794
	(h) Finance costs***	1,840	1,502	1,784	6,012
	(i) Other expenses	734	1,183	611	3,293
	Total expenses	5,124	5,743	3,539	21,152
3	Profit before tax (1-2)	126	146	54	752
4	Tax expense				
	(a) Current tax	25	21	113	101
	(b) Deferred tax (credit) / charge	(7)	(54)	(125)	28
	Total tax expense	18	(33)	(12)	129
5	Profit for the period (3-4)	108	179	66	623
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)	6	7	-	7
	Total other comprehensive income	6	7	-	7
7	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] (5+6)	114	186	66	630
8	Paid-up equity share capital (Face value per share - ₹ 10)	948	948	948	948
9	Reserves excluding revaluation reverses	-	-	-	23,329
10	Earnings Per Share (EPS) - (in ₹) Basic and diluted EPS (not annualised for the quarters)	1.14	1.89	0.70	6.57

* refer note 6

** Includes notional interest income on unwinding of discount on deposits as per Ind AS 109 amounting to ₹ 79 million, ₹ 226 million, ₹ 27 million for the three months ended 30 June 2021, 31 March 2021, 30 June 2020 and ₹ 307 million for the year ended 31 March 2021

*** Includes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 1,086 million, ₹ 688 million, ₹ 936 million for the three months ended 30 June 2021, 31 March 2021, 30 June 2020 and ₹ 2,650 million for the year ended 31 March 2021.



- (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:

	Particulars	3 months ended 30.06.2021 [Unaudited]	Preceding 3 months ended 31.03.2021 [Audited]*	Corresponding 3 months ended 30.06.2020 [Unaudited]	Previous year ended 31.03.2021 [Audited]
I	Segment revenue				
	Real estate	3,768	2,899	2,229	13,103
	Contractual and manufacturing	1,495	2,773	1,417	8,693
	Total	5,263	5,672	3,646	21,796
	Less: Inter segment revenues	(140)	(138)	(146)	(698)
	Net revenue from operations	5,123	5,534	3,500	21,098
II	Segment results				
	Real estate	1,120	1,096	772	3,937
	Contractual and manufacturing	195	258	295	1,381
	Profit before other adjustments	1,315	1,354	1,067	5,318
	Less: Finance cost***	(754)	(814)	(848)	(3,362)
	Less: Other unallocable expenditure	(483)	(523)	(231)	(1,703)
	Add: Finance and other income**	48	129	66	499
	Profit before tax	126	146	54	752
III	Segment assets #				
	Real estate	95,551	94,325	98,304	94,325
	Contractual and manufacturing	9,362	10,009	8,709	10,009
	Unallocated assets	7,142	7,767	2,841	7,767
	Total assets	112,055	112,101	109,854	112,101
IV	Segment liabilities #				
	Real estate	50,294	51,933	47,859	51,933
	Contractual and manufacturing	5,664	4,106	6,056	4,106
	Unallocated liabilities	31,707	31,785	31,560	31,785
	Total liabilities	87,665	87,824	85,475	87,824

* refer note 6

Capital employed = Segment assets - Segment liabilities

** Excludes notional interest income on unwinding of discount on deposits as per Ind AS 109 amounting to ₹ 79 million, ₹ 226 million, ₹ 27 million for the three months ended 30 June 2021, 31 March 2021, 30 June 2020 and ₹ 307 million for the year ended 31 March 2021

*** Excludes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 1,086 million, ₹ 688 million, ₹ 936 million for the three months ended 30 June 2021, 31 March 2021, 30 June 2020 and ₹ 2,650 million for the year ended 31 March 2021.

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

Particulars	3 months ended 30.06.2021 [Unaudited]	Preceding 3 months ended 31.03.2021 [Audited]*	Corresponding 3 months ended 30.06.2020 [Unaudited]	Previous year ended 31.03.2021 [Audited]
Total income	5,250	5,956	3,591	21,912
Profit before tax	153	145	72	746
Profit for the period	126	183	73	655

- (3) The unaudited consolidated financial results for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Group at its meeting held on 14 August 2021. The figures for the quarter ended 30 June 2021 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 Holding Company in earlier years, the Holding Company is being asked to provide contracts, documents, correspondences, business rationale and justification for these transactions by regulatory authorities. The Holding Company has been responding to the same from time to time.

The Holding Company and the counter parties have agreed to a manner of settlement of certain receivables. Based on such an arrangement, receivables have been settled by a combination of transfer of counter parties' share in units of an ongoing launched project and through the counter parties' revenue share in the sales proceeds of another project which is, expected to be generated over a period of time. Based on the Holding Company's overall assessment including legal advice on enforceability of the manner of settlement, the outstanding amounts are considered fully recoverable and the terms of the aforesaid transactions are not prejudicial to the interests of the Holding Company and will not have any adverse impact on the financial statements.

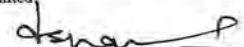
- (5) The Holding Company had entered into a joint development arrangement with certain Land Owners in Gurugram, Haryana, in earlier years. In respect of this transaction, the concerned authorities are investigating if there were irregularities in respect of the Holding Company's manner of allotment and pricing of certain plots under this project, with respect to the terms and conditions mentioned in the development policy of Haryana Development and Regulation of Urban Areas Act (HDRUAA), 1975 and the bilateral agreement between the land owners and Directorate of Town and Country Planning, Haryana (DTCP).

Subsequent to the balance sheet date, the Holding Company has been asked to provide contracts, documents and justification in respect of this transaction by the concerned authorities and the Holding Company is responding to the queries raised from time to time. There is no demand or notice issued by the concerned authorities to the Holding Company in respect of these investigations.

The Holding Company, based on its assessment and independent legal advice obtained, believes that these transactions have been carried out in accordance with all the applicable laws & regulations and the said bilateral agreement. The Group has sufficient evidences to support the validity of these transactions and this would not result in any adverse impact against the Group.

- (6) The figures for the preceding 3 months ended 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of third quarter had only been reviewed and not subjected to audit.
- (7) The previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to the current quarter presentation.

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



J. C. Sharma
Vice Chairman and Managing Director

Bengaluru, India
14 August 2021



BSR & Co. LLP

Chartered Accountants


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

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

Limited review report (unmodified) on unaudited quarterly standalone financial results and standalone year-to-date results under Regulation 33 of the (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 and year to date results for the period from 1 April 2021 to 30 June 2021 ("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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

6. We draw attention to note 3 to the Statement in respect of ongoing enquiries by the regulatory authority wherein the Company has been asked to provide contracts, documents, correspondences, business rationale and justification for certain past transactions. The Company has been responding to the enquiries and believes that the transactions are not prejudicial to the interests of the Company and balances due therefrom are recoverable basis its assessment and legal advice on the manner of settlement agreed with the counter parties. The duration and outcome of the ongoing regulatory enquiry is presently uncertain.

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

for B S R & Co. LLP

Chartered Accountants

ICAI Firm registration number: 101248W/W-100022



Amrit Bhansali

Partner

Membership number: 065155

UDIN: 21065155AAAAEI7181

Place: Bengaluru

Date: 14 August 2021

Statement of standalone unaudited financial results for the quarter ended 30 June 2021

		(₹ in million)			
	Particulars	3 months ended 30.06.2021 [Unaudited]	Preceding 3 months ended 31.03.2021 [Audited]*	Corresponding 3 months ended 30.06.2020 [Unaudited]	Previous year ended 31.03.2021 [Audited]
1	Revenue				
	(a) Revenue from operations	5,116	5,533	3,497	20,967
	(b) Other income	38	131	40	493
	(c) Finance income**	96	292	54	452
	Total income	5,250	5,956	3,591	21,912
2	Expenses				
	(a) Land purchase cost	2	1,307	12	2,148
	(b) Cost of raw materials and components consumed	373	641	277	1,862
	(c) Purchase of project materials	306	1,570	215	4,010
	(d) (Increase)/ decrease in inventories	102	(2,738)	(473)	(3,383)
	(e) Subcontractor and other charges	1,128	1,738	657	5,094
	(f) Employee benefits expense	517	526	304	1,771
	(g) Depreciation and amortization	165	205	177	755
	(h) Finance costs***	1,786	1,448	1,753	5,760
	(i) Other expenses	718	1,114	597	3,149
	Total expenses	5,097	5,811	3,519	21,166
3	Profit before tax (1-2)	153	145	72	746
4	Tax expense				
	(a) Current tax	22	21	112	99
	(b) Deferred tax (credit) / charge	5	(59)	(113)	(8)
	Total tax expense	27	(38)	(1)	91
5	Profit for the period (3-4)	126	183	73	655
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)	6	6	-	7
	Total other comprehensive income	6	6	-	7
7	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] (5+6)	132	189	73	662
8	Paid-up equity share capital (Face value per share - ₹ 10)	948	948	948	948
9	Reserves excluding revaluation reverses	-	-	-	21,922
10	Earnings Per Share (EPS) - (in ₹) Basic and diluted EPS (not annualised for the quarters)	1.33	1.93	0.77	6.91

* refer note 5

** Includes notional interest income on unwinding of discount on deposits as per Ind AS 109 amounting to ₹ 78 million, ₹ 229 million, ₹ 29 million for the three months ended 30 June 2021, 31 March 2021, 30 June 2020 and ₹ 319 million for the year ended 31 March 2021

*** Includes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 1,063 million, ₹ 665 million, ₹ 930 million for the three months ended 30 June 2021, 31 March 2021, 30 June 2020 and ₹ 2,515 million for the year ended 31 March 2021.



- (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:

	Particulars	3 months ended 30.06.2021 [Unaudited]	Preceding 3 months ended 31.03.2021 [Audited]*	Corresponding 3 months ended 30.06.2020 [Unaudited]	Previous year ended 31.03.2021 [Audited]
I	Segment revenue				
	Real estate	3,723	2,742	2,204	12,686
	Contractual and manufacturing	1,591	2,929	1,439	8,979
	Total	5,314	5,671	3,643	21,665
	Less: Inter segment revenues	(198)	(138)	(146)	(698)
	Net revenue from operations	5,116	5,533	3,497	20,967
II	Segment results				
	Real estate	1,112	967	774	3,650
	Contractual and manufacturing	203	288	299	1,418
	Profit before other adjustments	1,315	1,255	1,073	5,068
	Less: Finance cost***	(723)	(783)	(823)	(3,245)
	Less: Other unallocable expenditure	(483)	(521)	(231)	(1,703)
	Add: Share of (loss) / profit in a subsidiary partnership firm	(12)	67	(12)	138
	Add: Finance and other income**	56	127	65	488
	Profit before tax	153	145	72	746
III	Segment assets #				
	Real estate	87,121	86,636	88,992	86,636
	Contractual and manufacturing	9,544	10,397	9,275	10,397
	Unallocated assets	10,440	10,508	6,779	10,508
	Total assets	107,105	107,541	105,046	107,541
IV	Segment liabilities #				
	Real estate	47,749	49,732	45,476	49,732
	Contractual and manufacturing	5,808	4,265	6,174	4,265
	Unallocated liabilities	30,546	30,674	30,449	30,674
	Total liabilities	84,103	84,671	82,099	84,671

* refer note 5

Capital employed = Segment assets - Segment liabilities

** Excludes notional interest income on unwinding of discount on deposits as per Ind AS 109 amounting to ₹ 78 million, ₹ 229 million, ₹ 29 million for the three months ended 30 June 2021, 31 March 2021, 30 June 2020 and ₹ 319 million for the year ended 31 March 2021

*** Excludes notional interest accrued on advance from customers as per Ind AS 115 amounting to ₹ 1,063 million, ₹ 665 million, ₹ 930 million for the three months ended 30 June 2021, 31 March 2021, 30 June 2020 and ₹ 2,515 million for the year ended 31 March 2021.

- (2) The unaudited standalone financial results for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 14 August 2021. The figures for the quarter 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 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 is being asked to provide contracts, documents, correspondences, business rationale and justification for these transactions by regulatory authorities. The Company has been responding to the same from time to time.

The Company and the counter parties have agreed to a manner of settlement of certain receivables. Based on such an arrangement, receivables have been settled by a combination of transfer of counter parties' share in units of an ongoing launched project and through the counter parties' revenue share in the sales proceeds of another project which is, expected to be generated over a period of time. Based on the Company's overall assessment including legal advice on enforceability of the manner of settlement, the outstanding amounts are considered fully recoverable and the terms of the aforesaid transactions are not prejudicial to the interests of the Company and will not have any adverse impact on the financial statements.

- (4) The Company had entered into a joint development arrangement with certain Land Owners in Gurugram, Haryana, in earlier years. In respect of this transaction, the concerned authorities are investigating if there were irregularities in respect of the Company's manner of allotment and pricing of certain plots under this project, with respect to the terms and conditions mentioned in the development policy of Haryana Development and Regulation of Urban Areas Act (HDRUAA), 1975 and the bilateral agreement between the land owners and Directorate of Town and Country Planning, Haryana (DTCP).

Subsequent to the balance sheet date, the Company has been asked to provide contracts, documents and justification in respect of this transaction by the concerned authorities and the Company is responding to the queries raised from time to time. There is no demand or notice issued by the concerned authorities to the Company in respect of these investigations.

The Company, based on its assessment and independent legal advice obtained, believes that these transactions have been carried out in accordance with all the applicable laws & regulations and the said bilateral agreement. The Company has sufficient evidences to support the validity of these transactions and this would not result in any adverse impact against the Company.

- (5) The figures for the preceding 3 months ended 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of third quarter had only been reviewed and not subjected to audit.
- (6) The previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to the current quarter presentation.

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



J. C. Sharma
Vice Chairman and Managing Director

Bengaluru, India
14 August 2021



SOBHA
MANHATTAN TOWERS
---TOWNPARK---
NEAR ELECTRONIC CITY
BANGALORE



INVESTOR PRESENTATION
June 2021

- Residential real estate sector showed indomitable resilience against the second Covid-19 wave.
- Despite sudden impact from second covid-19 wave, the sector appears to be on track for recovery.
- Large developers with better liquidity will continue to increase their market share.
- The industry continues to witness a structural positive shift in housing demand with fundamental demand drivers expected to remain in place.
- Low-interest rates, conducive government policies, flexible payment plans, easy investment opportunities and use of technologies have played a vital role in driving this growth.
- In the current scenario, the extended work from home & digitalization culture is likely to stay and people will continue to demand more spacious homes in future which will help the residential market to grow.
- According to Knight Frank research report which says that 80% of prospective buyers are looking to acquire a house within the next one year.

CASHFLOW HIGHLIGHTS:

- Achieved total cash inflow of Rs. 7.18 billion during Q1-22 which is up by 31% as compared to Q1-21.
- Achieved Real Estate Cash inflow of Rs 5.48 billion during Q1-22 which is up by 63% as compared to Q1-21.
- We have generated Net Operating Cashflow of Rs 1.34 billion during Q1-22. The same is up by 44% as compared to Q1-21.
- Net debt got reduced by Rs 0.36 billion during the quarter.
- Our borrowing cost has come down during the Quarter and stands at 8.98 % as on 30.06.2021.
- Expected real estate cashflow at project level is Rs 75.06 billion in the coming years from current ongoing and completed projects.
- Balance receivables of Rs. 42.80 billion from residential units sold covers 89 % as of Q1 -22 as compared to 79 % as of Q4 -21 of the balance project cost to be spent for ongoing projects offered for sale.
- Completed unsold inventory stands at 0.47 million square feet as on 30.06.2021 which is one of the lowest in the real estate sector.

CASH FLOW STATEMENT

Amount Rs.in Millions

PARTICULARS	Q1-22	Q1-21	FY-21
Operational cash inflows			
Real Estate Operations	5,477	3,359	22,169
Contractual & Manufacturing	1,702	2,107	8,600
Total Operational cash inflow (A)	7,179	5,466	30,769
Operational cash outflows			
Real Estate project expenses	2,377	1,725	9,181
Joint Development Partner Payments	946	366	4,424
Contracts and Manufacturing expenses	1,604	1,777	7,634
Statutory Dues	254	139	532
Corpus Repayment	168	39	384
Central Over Heads	315	366	1,458
Advertising & Marketing expenses	172	127	766
Total Operational cash outflow (B)	5,835	4,539	24,379
Net Operational Cash flow : (C=A-B)	1,344	927	6,390

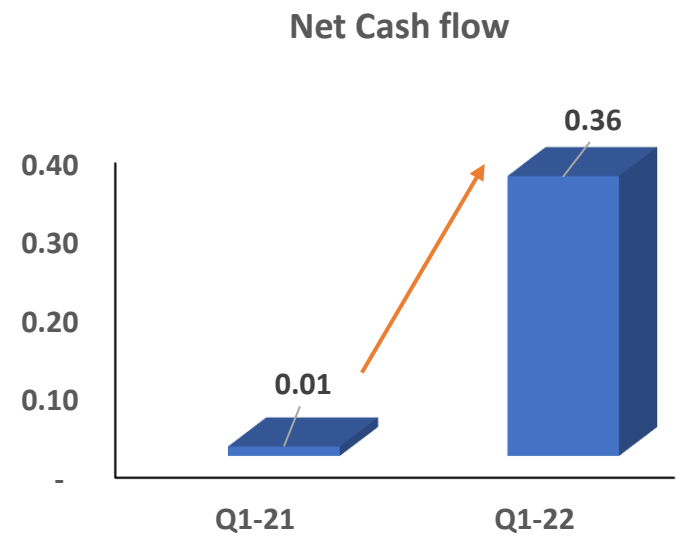
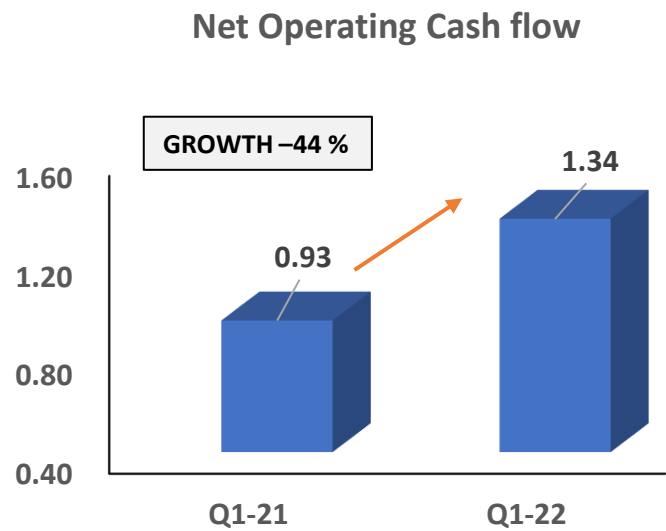
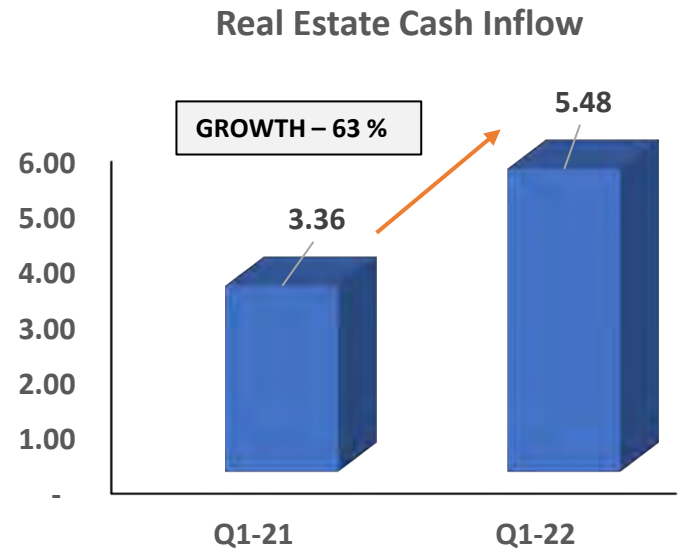
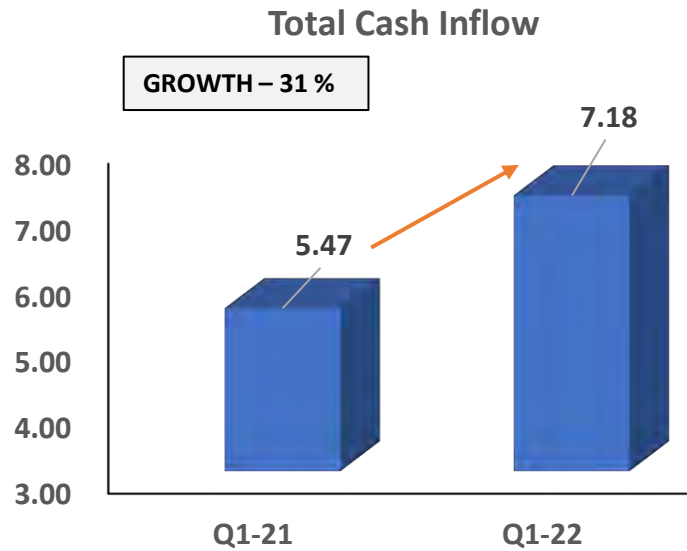
CASH FLOW STATEMENT (Contd)

Amount Rs.in Millions

PARTICULARS	Q1-22	Q1-21	FY-21
Financial Outflows			
Finance Cost	731	379	2,733
Income Tax	97	42	97
Total Financial Outflows (D)	828	421	2,830
Net Cash flow after Financial Outflow : (E=C-D)	516	506	3,560
Capital Outflows			
Land Payments	(7)	-	382
Dividend including tax	-	-	664
Donation / CSR Contribution	20	18	95
Capex – General	141	-	35
Capex – Commercial Real Estate	6	2	115
Total Capital Outflow (F)	160	20	1,291
COVID Moratorium Interest availed (G)	-	474	560
Total Cash Inflow : (A)	7,179	5,466	30,769
Total Cash Outflow : (H =B+D+F+G)	6,823	5,454	29,060
Net Cash flow (A - H)	356	12	1,709

CASHFLOW HIGHLIGHTS: Q1-21 V/s Q1-22

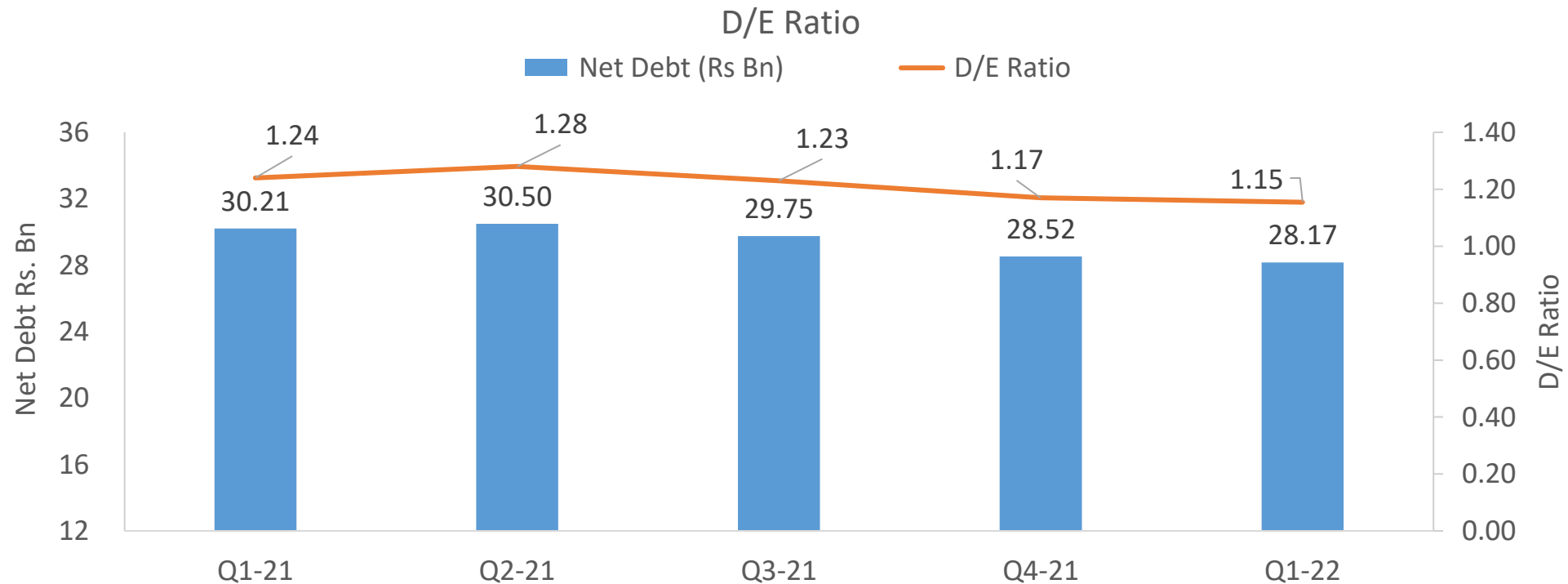
Amount in Rs. Billions

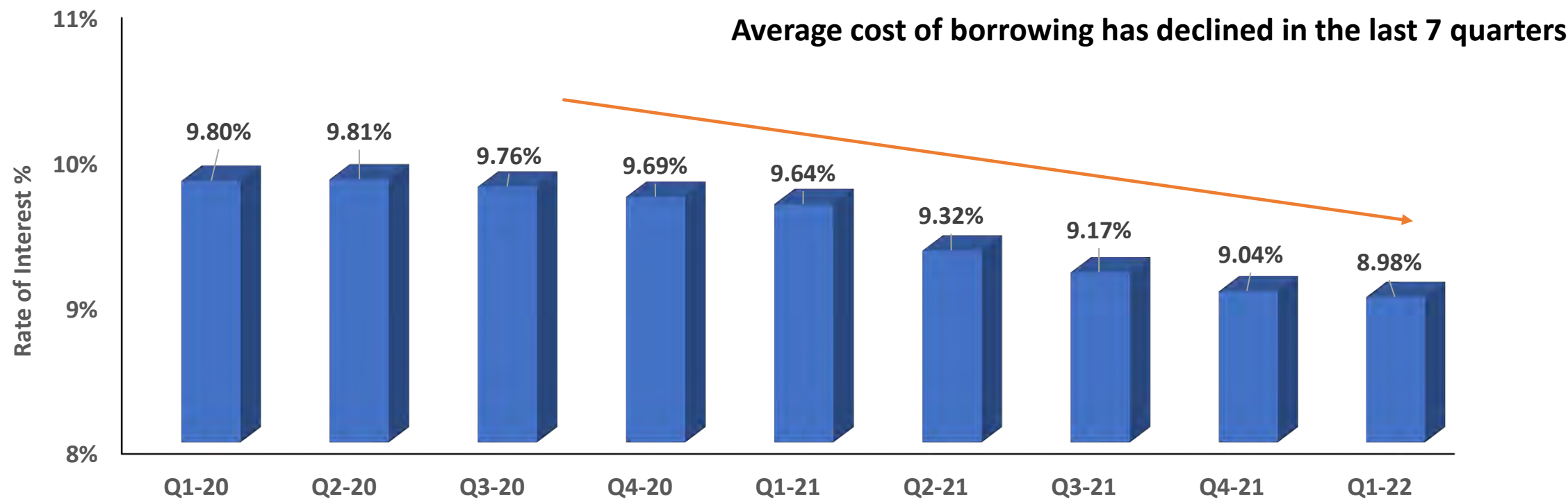


MOVEMENT of DEBT

Amount Rs.in Billions

Particulars	30th Jun-20	30th Sept-20	31st Dec-20	31st Mar-21	30th June-21
Gross Debt	31.25	31.56	31.34	30.62	30.21
Less: Cash & Cash Equivalents	1.04	1.06	1.59	2.10	2.04
Net Debt	30.21	30.50	29.75	28.52	28.17





Finance Cost(Gross)							Rs. In Million	
Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21	Q4-21	Q1-22
840	855	818	840	848	851	848	815	754

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	15.12	19.81	8.39	43.33	Mn.sqft
Sobha Share of Saleable area	14.49	18.97	7.31	40.77	Mn.sqft
Total area sold till 30 th June 2021	14.02	11.59	-	25.61	Mn.sqft
Unsold area as on 30 th June 2021	0.47	7.38	7.31	15.16	Mn.sqft
Balance cost to be spent	-	48.28	31.20	79.48	Rs.Bn
Balance to be received from sold units	1.72	41.08	-	42.80	Rs.Bn
Sales value of unsold stock	4.03	54.82	52.90	111.74	Rs.Bn
Cumulative Cash flow available (+ve)	5.74	47.62	21.70	75.06	Rs.Bn

Highlights:

1. *Unsold completed inventory stands at 0.47 million square feet, which will probably be the lowest in the real estate industry.*
2. *Balance receivable from sold ongoing project inventory and completed projects stands at Rs. 42.80 billion which covers 89% of the balance project cost to be spent for ongoing projects offered for sale .*

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

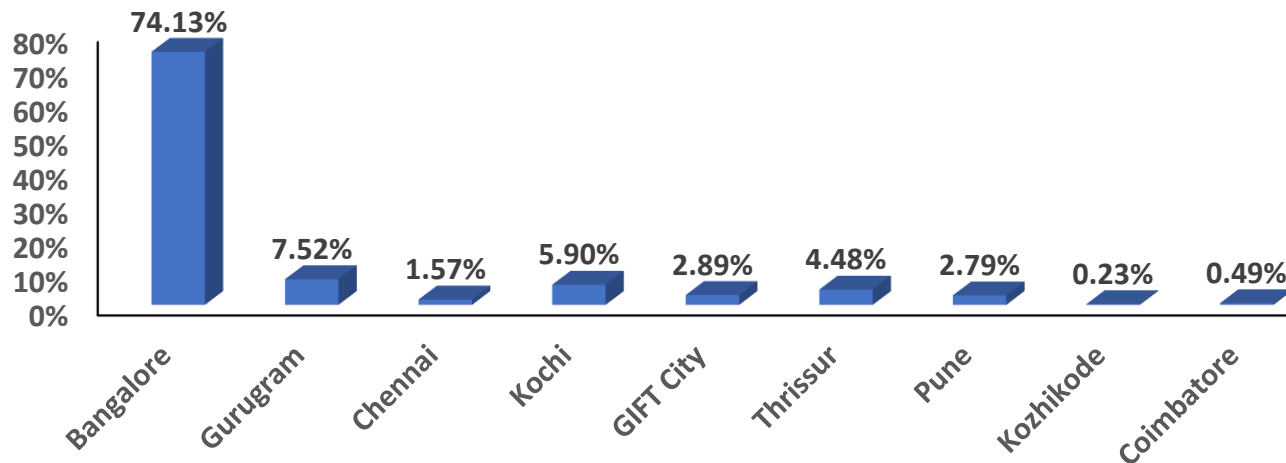
SALES HIGHLIGHTS:

- The second covid wave came all of a sudden in March-21 and it impacted larger number of people than the first covid wave.
- However, Sobha due to its past learnings, planning experience, digital efforts and strong business model remained resilient during Q1-22 and posted better operational performance as compared to Q1-21.
- The sales performance needs to be viewed in the context that lockdown was very stringent in Bengaluru and other operating cities.
- Achieved total sales volume of 895,539 square feet of super built-up area valued at Rs 6.83 billion.
- Total sales value, Sobha share of sale value and total average price realization are up by 40%,45% and 2% respectively as compared to Q1-21.
- Bengaluru sales volume have grown by 37% as compared to Q1-21.
- Operating performance of Gurugram, Kochi, Thrissur, Pune and GIFT CITY was also better as compared to Q1-21.

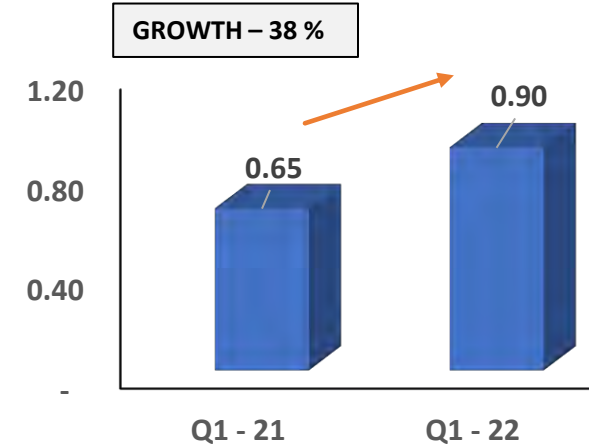
SALES PERFORMANCE: Q1 - 22

Q1 - 22				
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	663,867	4,851	4,217	7,307
Gurugram	67,336	647	428	9,614
Chennai	14,064	100	100	7,117
Kochi	52,833	521	257	9,865
GIFT City	25,873	149	149	5,774
Thrissur	40,152	285	285	7,095
Pune	24,993	237	237	9,494
Kozhikode	2,019	12	10	6,141
Coimbatore	4,402	25	25	5,734
Total	895,539	6,829	5,709	7,626

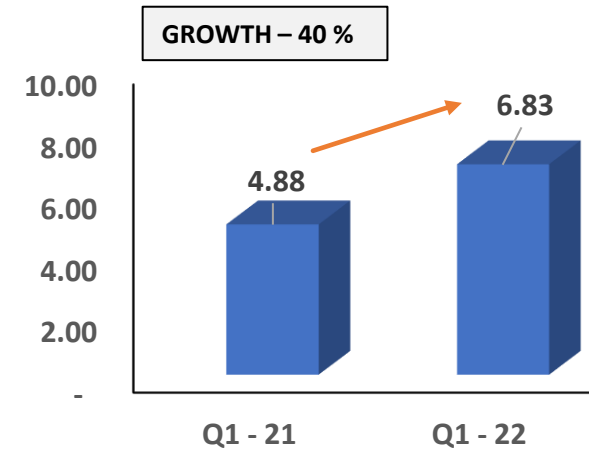
REGION WISE SALES CONTRIBUTION (Q1 - 22)



Area Sold (in Mn sqft)

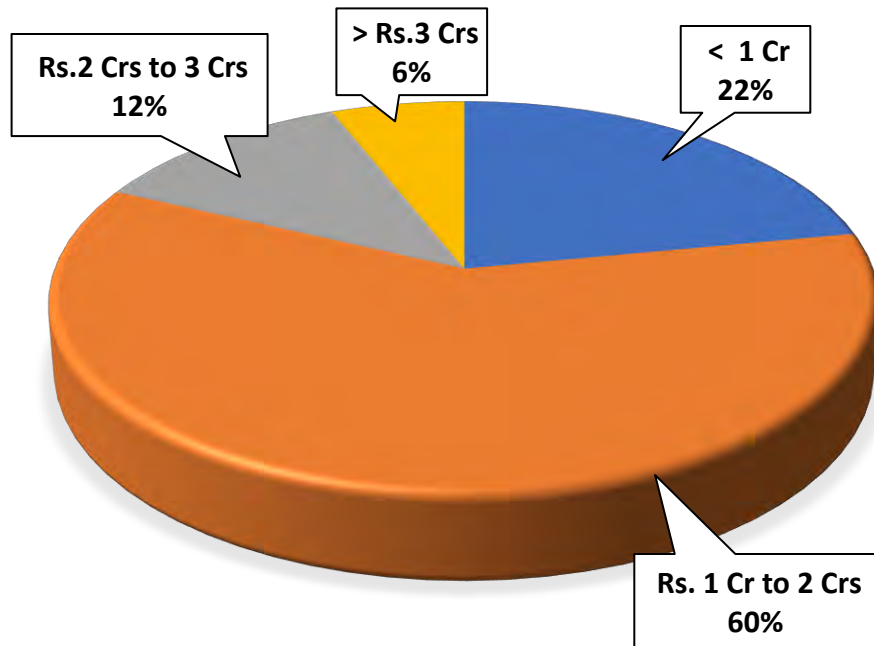


Total Sale Value (in Rs Bn)

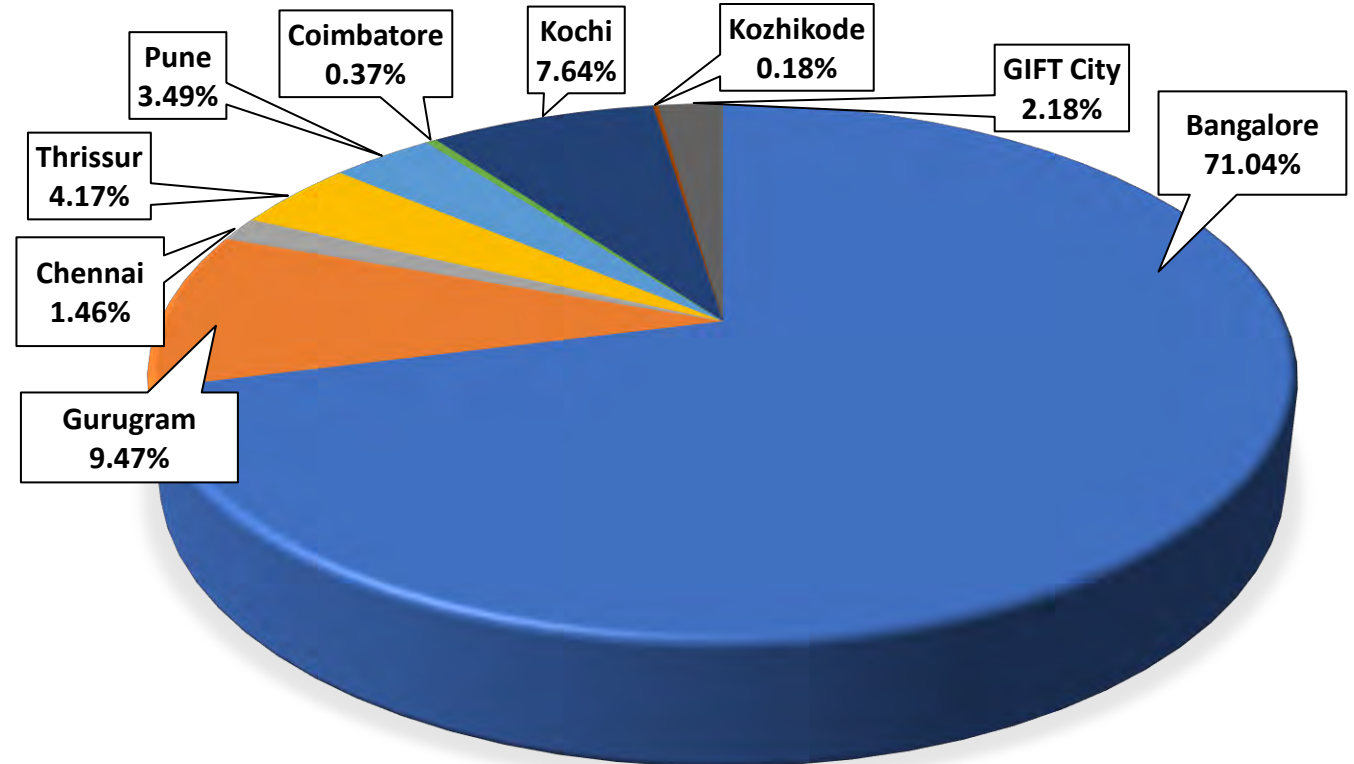


SALES VALUE PERFORMANCE Q1 - 22 (Price Band and Region category)

% CONTRIBUTION PER PRICE BRACKETS



REGION CONTRIBUTION TO TOTAL SALE VALUE

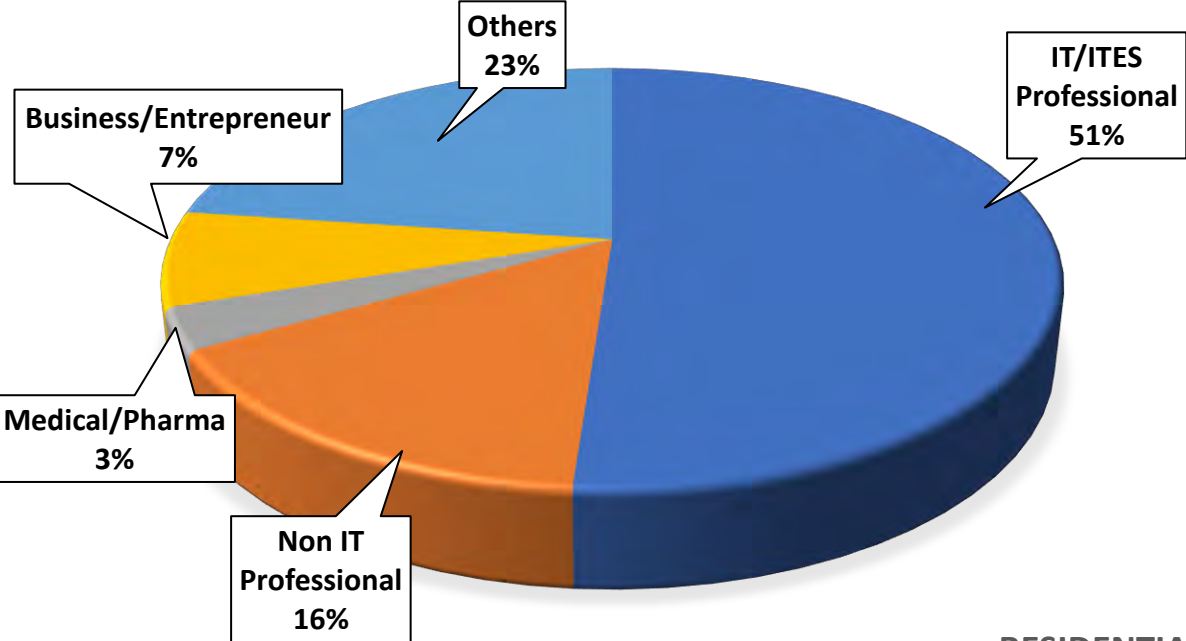


❖ We continue to see good demand for our luxury products, same trend was witnessed during the recent quarters.

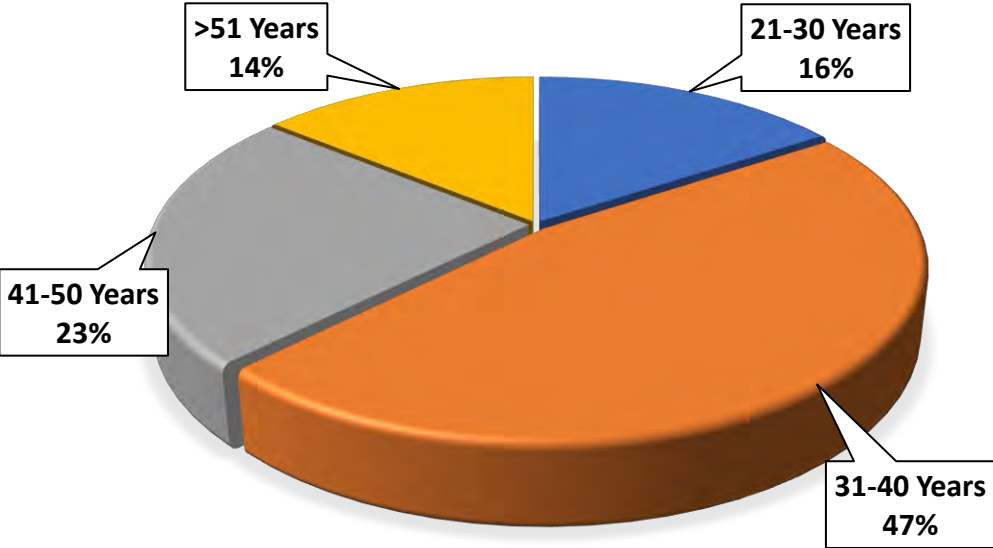
BUYER PROFILE: 12 Months Rolling



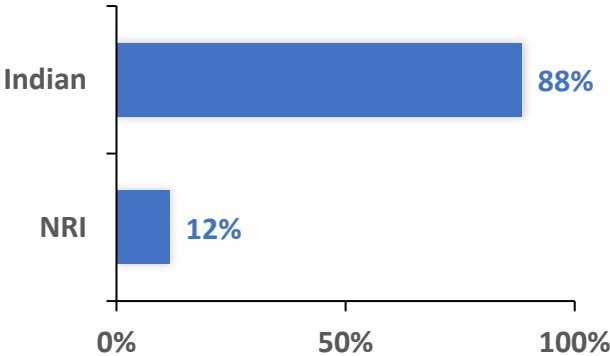
PROFESSION-WISE BREAKUP



BUYERS AGE-WISE BREAKUP



RESIDENTIAL STATUS



FINANCIAL HIGHLIGHTS:

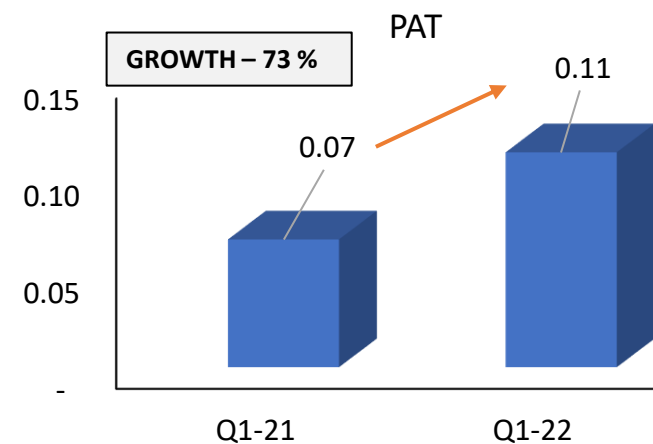
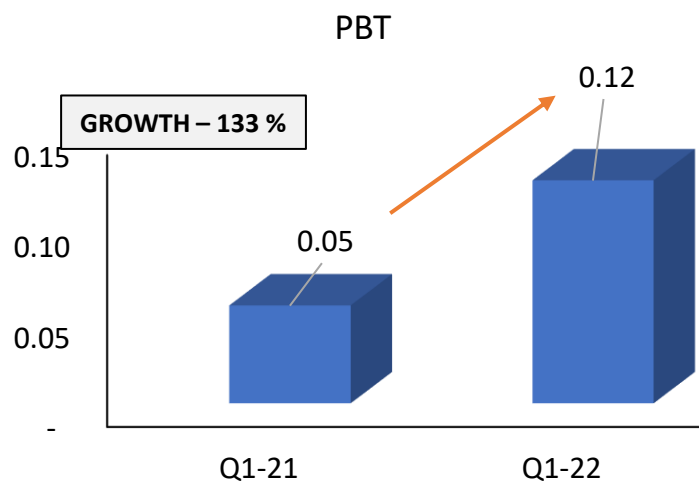
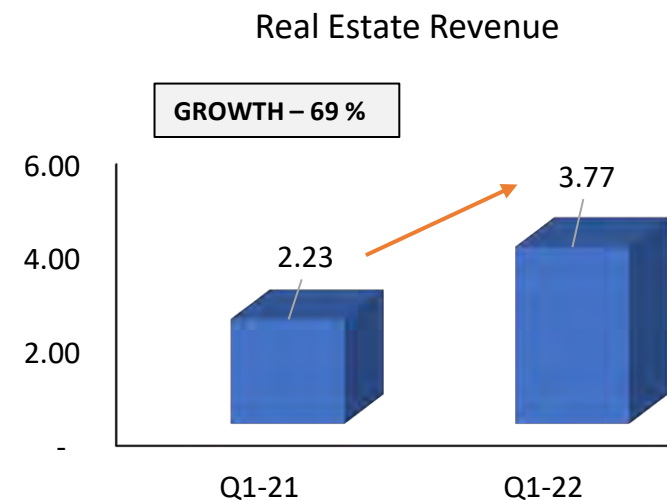
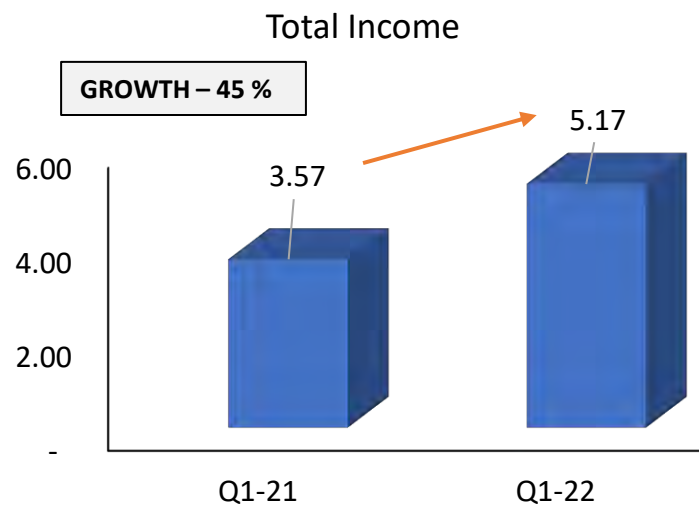
- **Total Income for Q1 -22 stands at Rs. 5.17 billion, up by 45% as compared to Q1 -21**
- **Real Estate Revenue for Q1 -22 stands at Rs. 3.77 billion, up by 69% as compared to Q1 -21**
- **Contractual & manufacturing vertical revenue for Q1 -22 stands at Rs. 1.36 billion which is up by 7% compared to Q1 -21.**
- **EBITDA for Q1 -22 stands at Rs. 1.06 billion. Margin at 20%.**
- **PBT for Q1 -22 stands at Rs. 0.13 billion, up by 133% as compared to Q1-21.**
- **PAT for the Q1 -21 stands at Rs. 0.11 billion, up by 73% as compared to Q1-21.**
- **Debt Equity stands at 1.15 as on June 2021 as compared to 1.17 as on March 2021.**
- **Contractual and manufacturing order book stands at Rs 20.54 billion as on 30.06.2021.**

FINANCIAL HIGHLIGHTS (Contd) :

- **Average cost of borrowing has been reduced by 66 basis points as on June 2021 compared to June 2020 and stands at 8.98% as of 30th June 2021.**
- **Out of the cumulative sales done in residential business as on 30.6.2021, there is a balance revenue of Rs. 68.87 billion to be recognised in our books of accounts.**
- **Revenue recognition is expected to improve in the coming quarters with increase in handover of the units.**
- **Despite increase in input costs, we are confident to maintain our margins.**
- **With increment in construction activities and sales number driven by new launches, we expect to perform better across all parameters.**

FINANCIAL HIGHLIGHTS: Q1-21 V/s Q1-22

Amount in Rs. Billions



PROFIT & LOSS STATEMENT

Amount Rs.in Millions

PARTICULARS	Q1-22	Q1-21	FY-21
Real Estate Revenue	3,768	2,229	13,103
Contractual & Manufacturing Revenue	1,355	1,271	7,995
Other Income *	48	66	499
Total Income	5,171	3,566	21,597
Total Expenditure	4,116	2,475	16,689
EBIDTA	1,055	1,091	4,908
EBIDTA Margin	20%	31%	23%
Depreciation	175	189	794
Finance Expenses **	754	849	3,362
Profit Before Tax	126	54	752
Tax Expenses (Provision)	18	(12)	129
PAT after share of associates	108	66	623
Other comprehensive income (net of tax expense)	6	0.13	7
Net Profit	114	66	630

* Other Income excludes notional interest income on unwinding of discount on JDA deposits as per Ind AS 109.

** Finance Expenses excludes notional interest accrued on advance from customers as per Ind AS 115.

CONSOLIDATED BALANCE SHEET

Amount Rs.in Millions

PARTICULARS	30'June 2021	30'June 2020
ASSETS		
Non-current assets		
Property, Plant and equipment	4,348	4,552
Investment Property	3,494	3,468
Investment Property under construction	759	0
Right of use assets	145	116
Intangible assets	231	232
Financial assets		
Investments	1,143	1,143
Trade Receivables	441	217
Other Non-current financial assets	1,445	98
Other non-current assets	5,168	5,179
Current tax assets (net)	95	116
Deferred tax assets (net)	23	22
TOTAL	17,291	15,143
Current Assets		
Inventories	71,605	67,482
Financial Assets		
Trade receivables	2,159	2,457
Cash and cash equivalents	1,543	772
Bank balance other than Cash & cash equivalents	424	267
Other Current financial assets	5,207	8,331
Other current assets	13,826	15,402
TOTAL	94,764	94,711
TOTAL ASSETS	112,055	109,854

PARTICULARS	30'June 2021	30'June 2020
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	948	948
Other Equity	23,442	23,431
Total Equity	24,390	24,379
Non-Current Liabilities		
Financial Liabilities		
Borrowings	3,368	2,365
Lease liabilities	59	49
Provisions	155	154
Deferred tax liabilities (net)	349	188
TOTAL	3,931	2,756
Current Liabilities		
Financial Liabilities		
Borrowings	26,087	28,153
Lease liabilities	60	74
Trade payables	6,692	8,028
Other Current financial liabilities	6,374	5,450
Other current liabilities	44,363	40,557
Liabilities for current tax (net)	20	315
Provisions	138	142
TOTAL	83,733	82,719
Total Liabilities	87,664	85,475
TOTAL EQUITY & LIABILITIES	112,055	109,854

REAL ESTATE - PROJECTS PORTFOLIO

Total Developable / Leasable Area in Mn sqft

CITY	COMPLETED	ONGOING	FORTHCOMING
Bengaluru *	47.20	16.83	7.01
Mysore	1.33	0.25	-
Gurugram	2.10	3.47	1.75
Delhi	-	-	-
Kochi	-	3.95	-
Thrissur *	2.90	1.50	0.60
Kozhikode	-	1.09	0.64
Trivandrum	-	-	-
Chennai	1.68	1.37	0.29
Coimbatore	3.73	0.32	-
Hosur	-	-	1.31
GIFT City	-	0.81	0.32
Pune	1.20	0.94	-
Hyderabad	-	-	0.64
Total	60.14	30.53	12.56

➤ Completed Real Estate projects located across **7 cities**, with Total development of **60.14 mn sqft** and Super Built-up area of **45.59 mn sqft**

➤ Under construction projects located across **10 cities**, with Total developable area of **30.53 mn sqft** and Super Built-up area of **19.81 mn sqft**

➤ Forthcoming residential projects located across **8 cities**, with and super Built-up area of **12.56 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	8	6.72
Chennai	1	0.29
Hosur	1	1.31
Gurugram	1	1.75
Thrissur	1	0.57
Hyderabad	1	0.64
GIFT City	1	0.32
Trivandrum	1	0.64
Sub Total	15	12.24

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

Grand Total	17	12.56
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Note:

- Above mentioned forthcoming launches are from our existing land bank. Balance land payments will be made through our internal accruals and not through any fresh debt.
- Saleable area for the forthcoming projects may change based on final approvals.

Ongoing Projects - RERA registration status :

Location	No of projects applied for RERA	No of projects approved by RERA
Bangalore	74	74
Mysore	1	1
Gurugram	6	6
Pune	3	3
GIFT City	1	1
Chennai	4	4
Coimbatore	1	1
Thrissur	3	3
Kozhikode	2	2
Kochi	4	4
Total	99	99

- 99 projects registered under RERA and all 99 projects approval received.

Unsold Area from Area offered for sale in Ongoing projects	7.38 mn sft
Unsold area from ongoing projects - not offered for sale	7.31 mn sft
Future Launches	12.24 mn sft
TOTAL INVENTORY AVAILABLE FOR SALE IN FUTURE	26.93 mn sft

Overall area delivered since inception: 53.74 million square feet

Order book value as of 30th June 2021: Rs 20.54 billion

Contractual Ongoing Project Details as of 30th June 2021

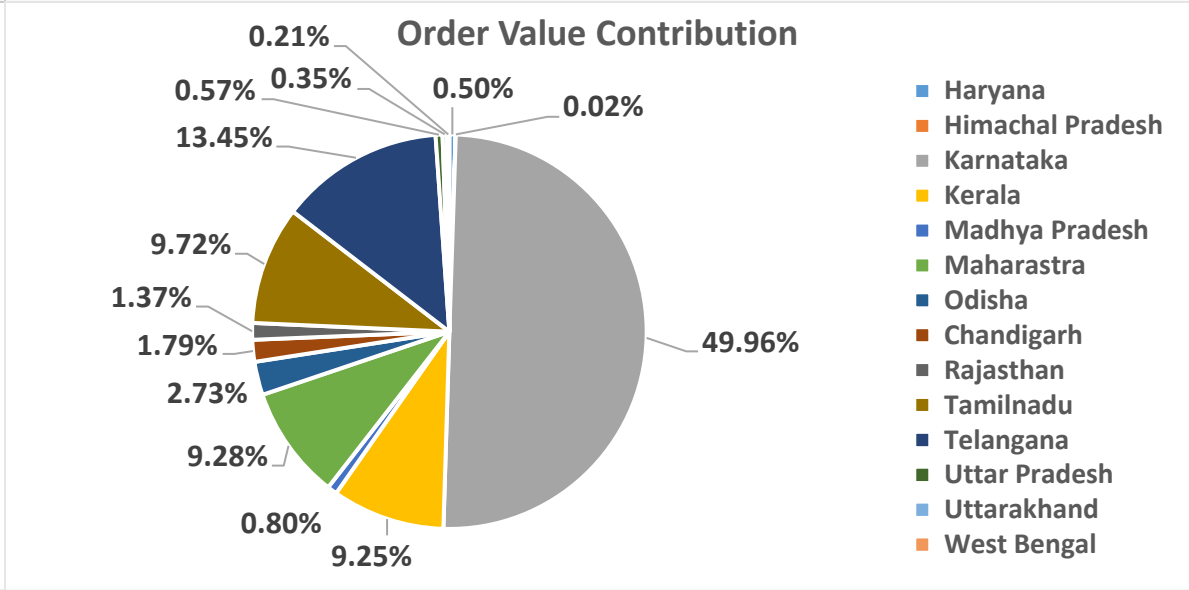
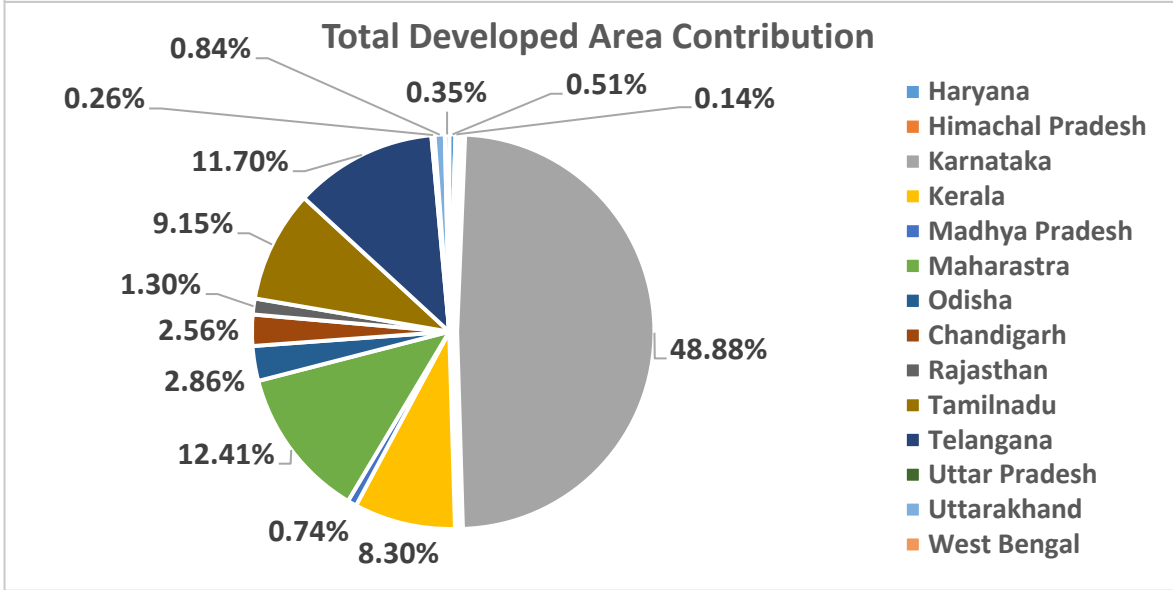
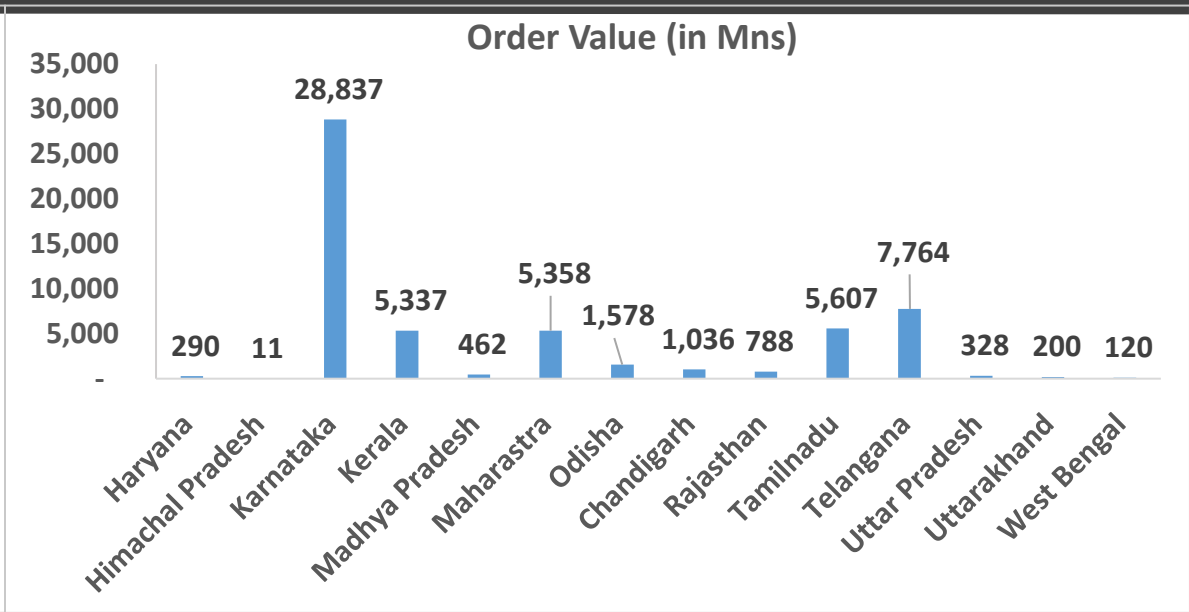
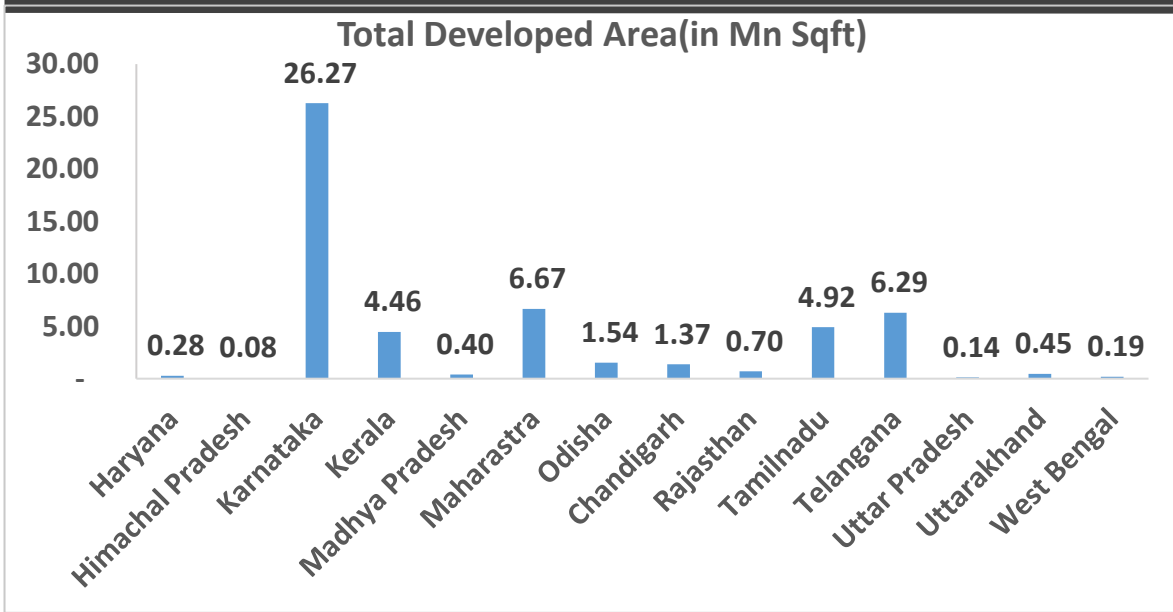
Sl No	Location	Built-up area (Mn Sqft)
1	Bangalore	1.53
2	Bhubaneshwar	0.01
3	Cochin	0.09
4	Indore	0.37
5	Nagpur	0.41
6	Pune	0.07
7	Trivandrum	2.76
Total		5.24

Contractual Revenue & Collection Details as of 30th June 2021

Amount in Rs. Billions

Particulars	Q1 - 22	Q1 - 21
Revenue		
Contracts	0.80	0.90
Manufacturing	0.57	0.37
Total	1.37	1.27
Collections		
Contracts	1.05	1.36
Manufacturing	0.65	0.75
Total	1.70	2.11

CONTRACTS: Completed Projects region wise contribution details



MANUFACTURING DIVISION PERFORMANCE

Amount in Rs. Billions

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

Glazing & Metal Works Division		Interiors & Furnishing Division		Concrete Products Division	
Turnover (Q1-22):-	Rs. 0.31 Bn	Turnover (Q1-22):-	Rs. 0.13 Bn	Turnover (Q1-22):-	Rs. 0.13 Bn
No. of Employees	113	No. of Employees	164	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	-	292,723	292,723
Metropolis - Phase 2, Thrissur	Forthcoming	-	27,607	27,607
Sub Total			320,330	320,330
Grand Total			913,021	758,414

Sobha City Mall, Thrissur – Completed



1 Sobha, Bangalore- Completed



SOBHA DREAM ACRES PROJECT STATUS

Total Developable Area Launched	7.43 mn sqft	Total SBA launched for sale as on June – 2021	5.66 mn sqft
		Total SBA Sold till June – 2021	5.39 mn sqft
Area Completed till June - 2021	5.12 mn sqft	Percentage sold	95 %

Sobha Dream Acres Wing 25 & 26, Bangalore



Sobha Dream Acres Wing 36 Bangalore



ONGOING PROJECTS

Sobha Royal Pavilion Wing 3-7, Bangalore



Sobha Forest Edge, Bangalore



ONGOING PROJECTS: (Contd)

Sobha Arena, Pebble Court, Bangalore



Sobha HRC Pristine Wings 1-6, Bangalore



COMPLETED RESIDENTIAL PROJECTS DURING Q1-22:

SOBHA Arena - The Square, Bangalore



BOARD OF DIRECTORS



Ravi PNC Menon
Chairman

- Over 16 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 38 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



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 48 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 36 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 24 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 31st March 2021

MILESTONES



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

FY09

- 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

- 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

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

FY12

- 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

- 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

- 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

- 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

- 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 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

- 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

- 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

- Recorded one of the best Sales performance despite challenging Macro environment.
- Recorder best Cashflows despite the impact of Pandemic on business operations.
- Launched exclusive showroom of metercube brand at One Sobha mall Bangalore.

FY21



- Started by the Founder Chairman Shri PNC Menon for “the joy of giving”, long before CSR became a mandatory requirement, SOBHA Limited spends much more than the stipulated percentage of its profits on its much-lauded initiatives.
- CSR, for SOBHA Limited is a sustainable, long-term contribution to social development in rural India.
- Sobha has identified 4,525 families (17,311 persons) belonging to three panchayats in Palakkad District of Kerala as beneficiaries through an elaborate scientific poverty mapping exercise by its Social Empowerment Department.

I) Educational Initiatives : -

- A. The SOBHA Academy, established in 2007 is a world class CBSE English medium school which has 1,115 students during academic year 2020-21 from LKG to Class 12.
- B. SOBHA Icon Higher Secondary Programme, which commenced in 2013, has both Science and Commerce streams with 30 admissions in each class. As of March 2021, 160 students have become graduates through Sobha Icon, securing scholarships worth over 9.5 crores from various universities.

II) Healthcare Initiatives : - SOBHA Health Care , established in 2007 provides free consultation, diagnosis, tests, treatment and medicines are provided by a dedicated medical team including specialists, equipped with necessary state of the art facilities. 7057 outpatients were treated during 2020-21. An outreach programme has also been initiated to extend post-Covid, palliative and other supportive care to those not in a position to travel to the Health Centre.

III) Other social activities : -

- A. SOBHA Hermitage is a comfortable home for senior citizens and widowed mothers and their children with all necessary amenities and personalised care.**
- B. SOBHA Dowry-less Social Wedding Programme has seen 647 young women from economically disadvantaged families married, with the Trust meeting all costs and providing much needed counselling support.**
- C. SOBHA Community Centre hosts various initiatives such as medical camps, orientation and training classes.**
- D. Care is taken to cater to the real needs of the community, while adapting to the circumstances such as the ongoing Covid pandemic by switching to online classes and adopting protocols and practices that give primacy to the welfare and benefit of all.**

CORPORATE SOCIAL RESPONSIBILITY (Contd)



Sobha Hermitage



Sobha Healthcare



Sobha Social Weddings



The Sobha Academy



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: +91-80-49320000 Ext. 5026
Email: subhash.bhat@sobha.com

Mr. Tejus Singh
Investor Relations
Mobile: +91-80-49320000 Ext. 5302
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.



For immediate publication

Emerging stronger - Building sinews

Bengaluru, August 14, 2021:

Sobha Limited announced its unaudited financial results today for the 1st Quarter of Financial Year 2021-22.

Indian economy is projected to grow by 9.5% in FY 2022 as per RBI estimate. This high number comes on the low base of the previous year when the economy had contracted by 7.3% due to COVID. Even with 9.5% growth in FY 2022, the economy would only be recording a minor uptick from the FY 2020 level of GDP. As the Indian economy has begun to open up, there is a growing belief that economic momentum will gather pace.

However, Residential real estate sector has been showing encouraging signs of structural revival. Large number of people are getting used to concepts like - work from home, work near home, digitally enabled spaces, and larger living spaces. Suddenly we see our lives centering around our own living spaces. This new reset is expected to stay for long. The role of organized players in real estate sector will become more significant. Those who have been delivering high quality homes, in time and with transparency will become more important. This augurs well for a well entrenched player like SOBHA.

Like past many quarters, in this quarter also Sobha has performed well on all the operational parameters due to our self- reliant business model, strong brand equity and established track record for delivery on time with transparency. We are well poised to face these uncertain times and emerge stronger along with market share gain.

Below are major highlights of the quarter:

Cashflow Highlights:

- Achieved total cash inflow of Rs. 7.18 billion during Q1-22 which is up by 31% as compared to Q1-21.
- Achieved Real Estate Cash inflow of Rs 5.48 billion during Q1-22 which is up by 63% as compared to Q1-21.
- We have generated Net Operating Cashflow of Rs 1.34 billion during Q1-22. The same is up by 44% as compared to Q1-21.
- Net debt got reduced by Rs 0.36 billion during the quarter.
- Our borrowing cost has come down during the Quarter and stands at 8.98 % as on 30.06.2021.

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Sales Highlights:

- Achieved total sales volume of 895,539 square feet of super built-up area valued at Rs 6.83 billion.
- Total sales volume, sale value, Sobha share of sale value and total average price realization are up by 38%,40%,45% and 2% respectively as compared to Q1-21.
- Bengaluru sales volume has grown by 37% as compared to Q1-21 despite stringent impact of covid second wave during the quarter.
- During the quarter, Bengaluru, Gurugram, Kochi, Thrissur, Pune and GIFT CITY have done quite well as compared to Q1-21 despite impact of COVID second wave.

Financial Highlights:

- Total Income for Q1 -22 stands at Rs. 5.17 billion up by 45% as compared to Q1-21
- Real Estate Revenue for Q1 -22 stands at Rs. 3.77 billion up by 69% as compared to Q1-21
- Contractual & manufacturing vertical revenue for Q1-22 stands at Rs. 1.36 billion which is up by 7% compared to Q1-21.
- EBITDA for Q1-22 stands at Rs. 1.06 billion. Margin at 20%.
- PBT for Q1-22 stands at Rs. 0.13 billion, up by 133% as compared to Q1-21.
- PAT for the Q1-21 stands at Rs. 0.11 billion up by 73% as compared to Q1-21.

Speaking on the occasion, Mr. J C Sharma, Vice Chairman and Managing Director, SOBHA Limited said, "Despite the adverse impact of covid second wave during the quarter, we remained resilient due to our strong backward integrated business model which resulted in good operational performance across all the operating cities. Cashflows during the quarter remained healthy which resulted in net debt reduction. With stable demand outlook, low interest rates, increased vaccination, cost control measures, efficient cash flow management and planned new launches across various cities, we remain positive and confident to perform better on all parameters in the coming quarters."

Exceptional Execution: Sobha's superior execution capability is its core strength. The company currently has ongoing real estate projects aggregating to 30.53 million square feet of developable area and 19.81 million square feet of saleable area, and ongoing contractual projects aggregating to 5.24 million square feet under various stages of construction. As on 30th June 2021, the company has delivered about 113.88 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

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