



Date: May 17, 2024

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

Dear Sir / Madam,

**Sub: Investor Presentation for the quarter and financial year ended March 31, 2024.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Investor Presentation of the Company on the financial result of the Company for the quarter and financial year ended March 31, 2024.

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

Yours sincerely,

**FOR SOBHA LIMITED**

**BIJAN KUMAR DASH  
COMPANY SECRETARY AND COMPLIANCE OFFICER  
MEMBERSHIP NO.: 17222**

**SOBHA LIMITED**

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



SOBHA

PASSION AT WORK



**Investor Presentation  
March 2024**

*Artistic Impression of SOBHA Crystal Meadows, Bangalore*

# SOBHA: Leading through excellence, scale and innovation

## Established on a solid footing

- ▶ Bangalore headquartered Real Estate & Construction firm with 29 years of delivering international quality residential homes and commercial spaces across India
- ▶ Founded by Mr. PNC Menon with a vision “To transform the way people perceive ‘Quality’”
- ▶ Residential Real Estate development focused enterprise, with growth-oriented businesses
  - ▶ **Real estate:** Residential; Retail
  - ▶ **Contracting:** Institutional; Commercial
  - ▶ **Manufacturing:** Glazing & Metal Works; Interiors; Concrete Products
  - ▶ **Retail:** Restoplus Mattresses; metercube (furniture & furnishings)



- ▶ Company has obtained certification for Quality: ISO 9001:2015; Environmental - 14001:2015 and Occupational Health & Safety - OHSAS 45001:2018

## Self-reliant execution capability - backward integration model

- ▶ In-house design-to-delivery capabilities
- ▶ Four manufacturing units spread over 25 acres
- ▶ 3,800+ professionals and 10,900+ technician workforce
- ▶ SOBHA Academy for training construction professionals & technicians

## Consistent delivery at scale

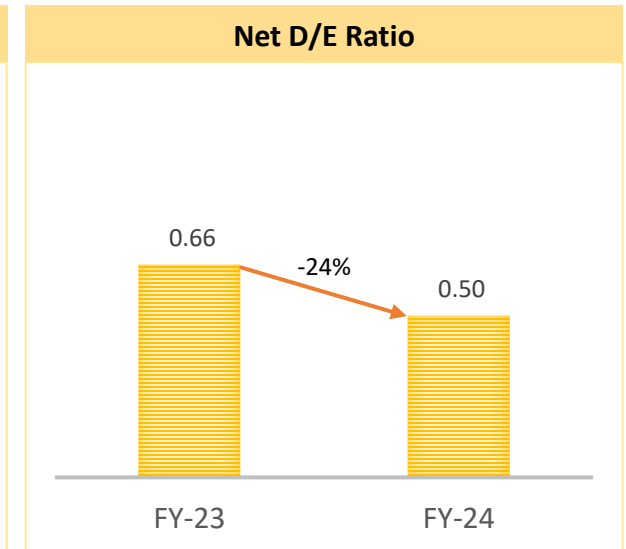
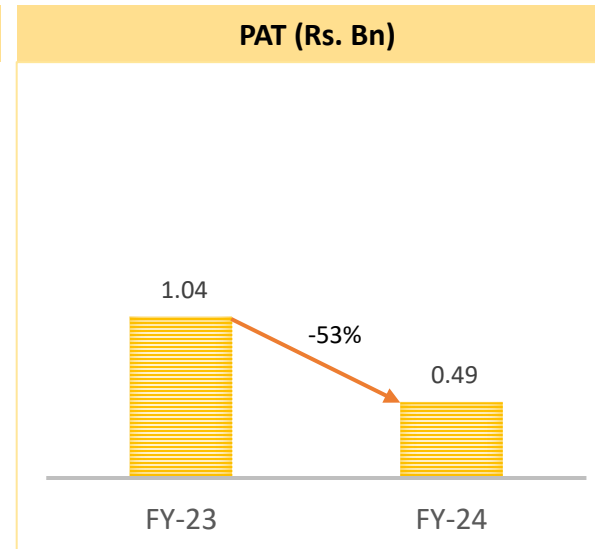
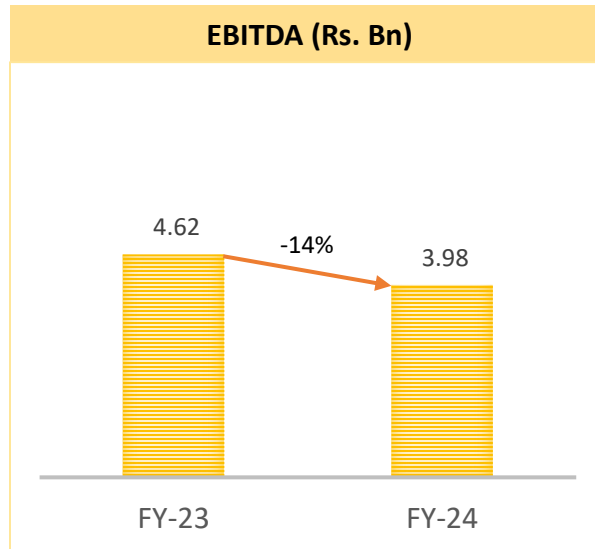
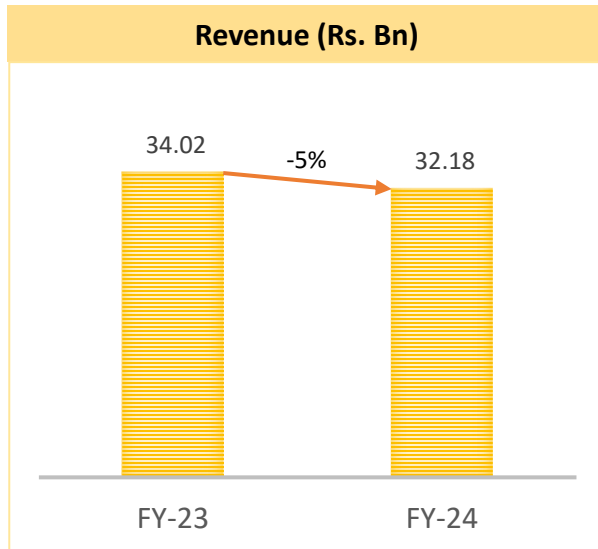
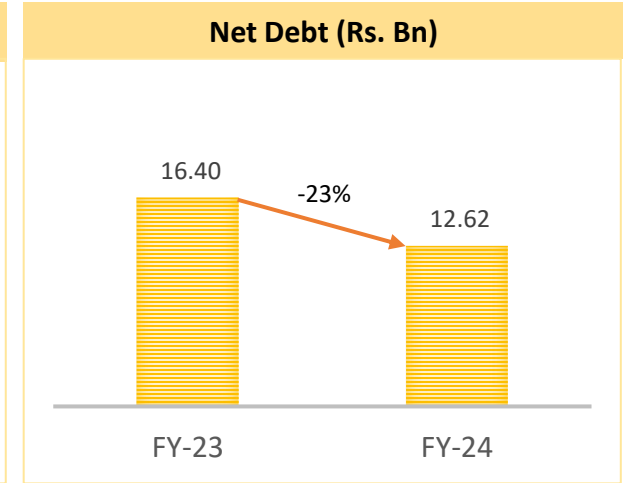
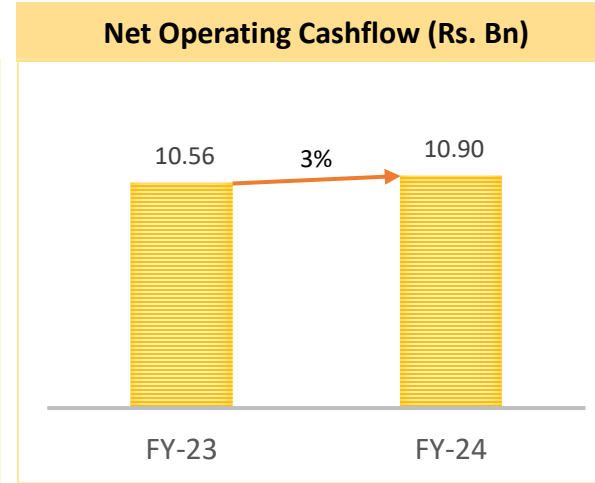
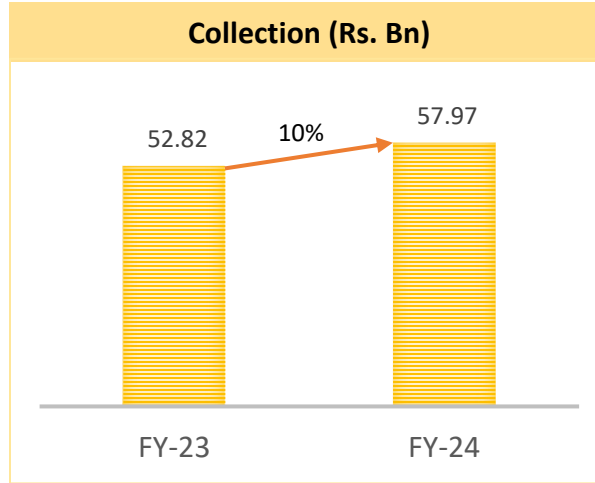
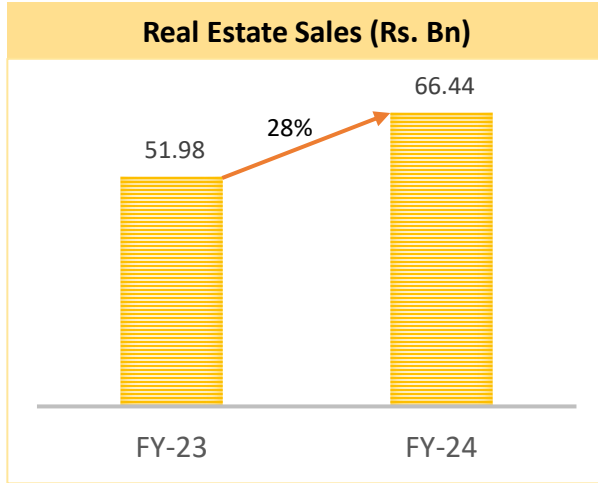
- ▶ 136.25 mn sft completed in 546 developments till date across 27 cities in 14 states. Real Estate in 12 cities and Contractual in 26 cities
- ▶ Delivery run rate of 7 mn sft in the past three years. 38.37 mn sft is currently under development

	<u>No. of Projects</u>	<u>Area (Mn sft)</u>	<u>No. of Cities</u>
<b>Real Estate</b>			
<b>Completed</b>	206	77.10	10
<b>Ongoing</b>	69	34.33	11
<b>Contractual</b>			
<b>Completed</b>	340	59.15	26
<b>Ongoing</b>	6	4.05	2

## Trusted, recognized and evolving

- ▶ ‘Passion at work’ reflected in consistent recognition for business excellence, Leadership, Sustainability and CSR with over 230 awards
- ▶ ‘Devotion at work’ is our CSR philosophy focused on comprehensive and sustainable social empowerment
- ▶ IPO in Dec 2006 oversubscribed 126x
- ▶ ICRA rating of A+; India Rating (Ind-Ra) of AA- (Stable)

# Snapshot of FY 2024 performance



# Awards and Recognitions in Q4 FY 2024



## Reality and Excellence Award 2024

Sobha Waterfront Project in Hyderabad has been awarded the best 'Ultra Luxury – Lifestyle Project' of the year



## Haryana State Health and Safety Award (Received in Jan-24)

Haryana state had awarded our Gurgaon project for 'Longest Accident-Free Project' for the year 2022-23



## The Economic Times Realty Estate Awards 2024

Recognized SOBHA as one of the 'Best Residential Project - Developer (National)'



## National Safety Council (NSC) – Kerala Chapter (Received in Mar-24)

Marina One, Kochi, was recognized for following Best Safety Practices in Civil construction sector in Kerala in 2023



## National Safety Council of India Safety Awards (Received in Mar-24)

Marina One project awarded 'Certificate of Appreciation' for achievement in Occupational Health and Safety during the year 2022-23

## Contents

Cashflow

Sales Performance

Financials & Operations

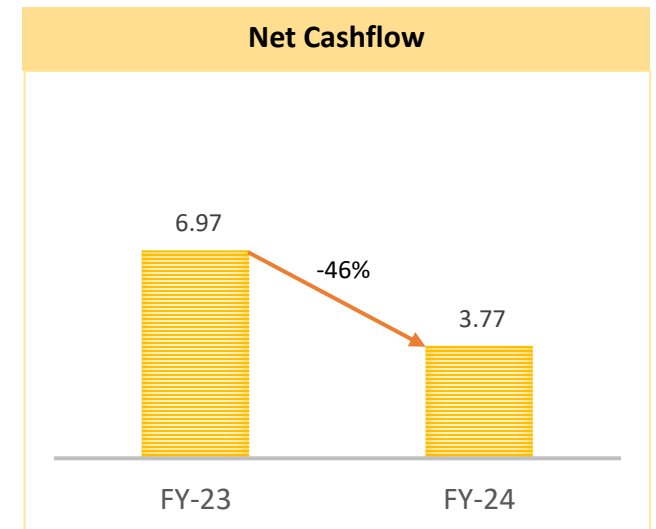
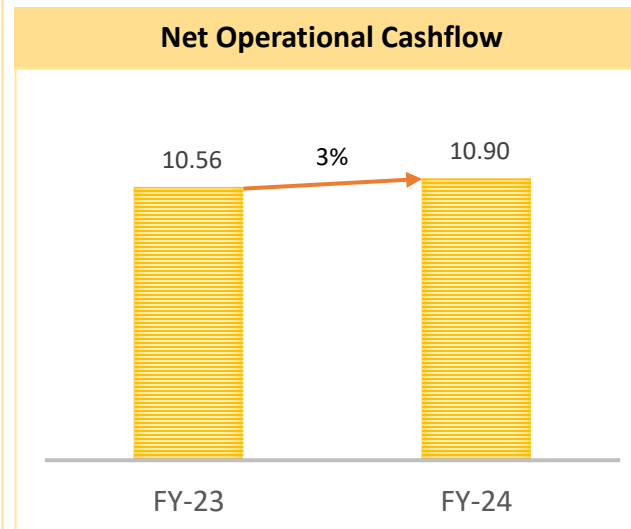
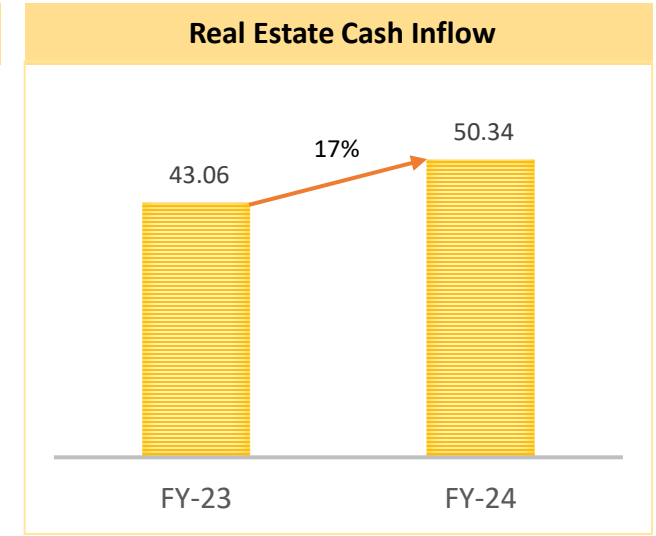
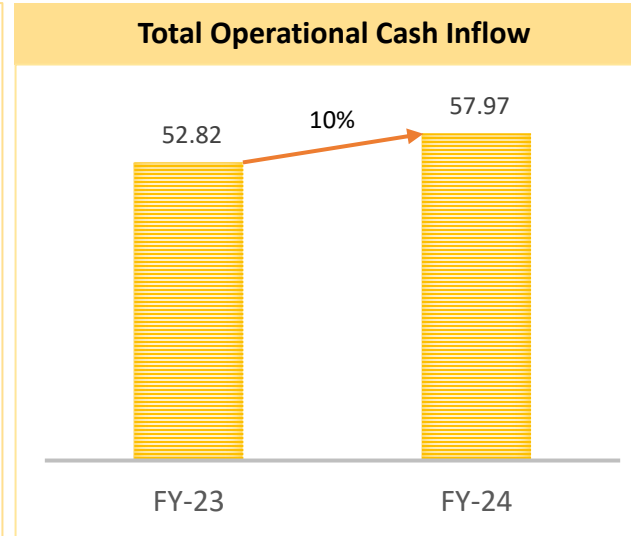
Project Updates



# Highest ever Net Operational Cashflow generated in FY 2024

- ▶ Highest ever Collections in FY24, was up by 9.7% from FY23
  - Real Estate collections improved by 16.9% to Rs. 50.34 bn
  - Contracts & manufacturing collections was Rs. 7.62 bn
- ▶ Construction spends were Rs. 21.84 bn, up by 18.9% compared to FY23, with increased allocation of Rs. 3.47 bn reflecting the growing scale of business; Completed 4.40 mn sft across regions
- ▶ Highest Operational Net Cashflow generated despite increased spends, reflecting strong practice of disciplined cashflow management
- ▶ Finance related outflows reduced by 5.1% to Rs. 1.95 bn, due to lower dependence on short term financing instruments
- ▶ Net Land related payment for the year was Rs. 3.83 bn compared to Rs. 0.91 bn in FY23, in line with our future growth commitments
- ▶ Capex related outflow increased to Rs. 1.06 bn compared to Rs. 0.33 bn in FY23, due to increased construction activity
- ▶ Reduced Net debt by Rs. 3.77 bn in FY24, now stands at Rs. 12.62 bn with net D/E ratio of 0.50

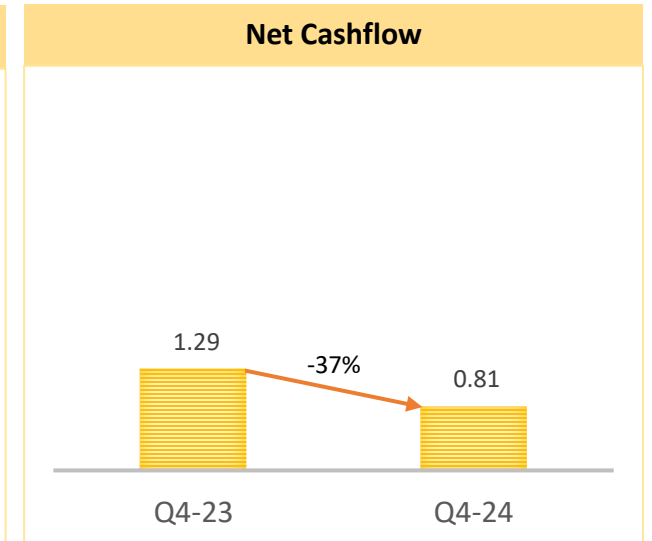
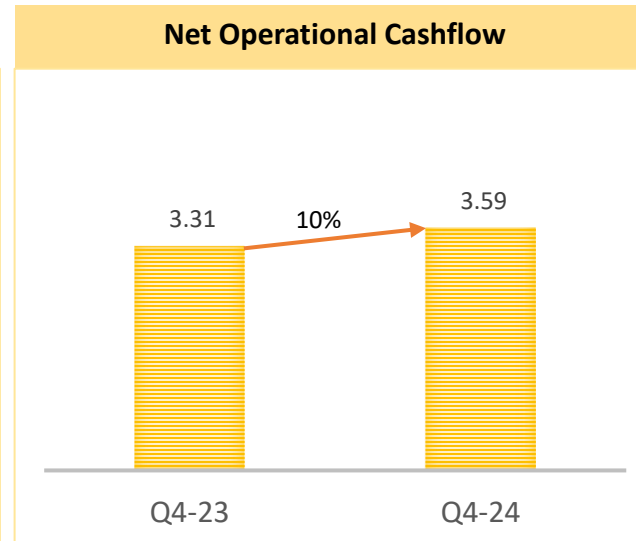
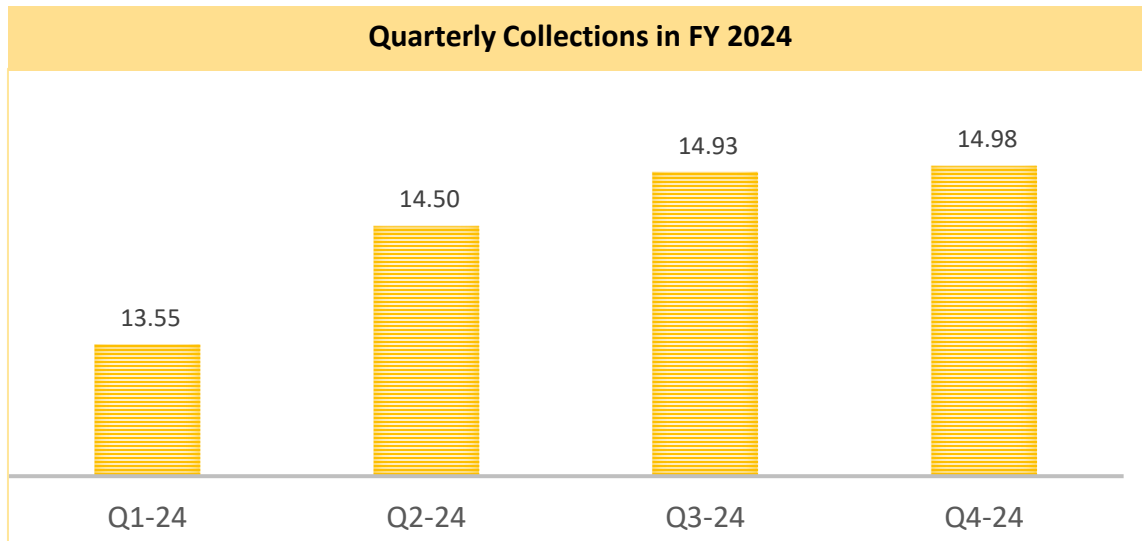
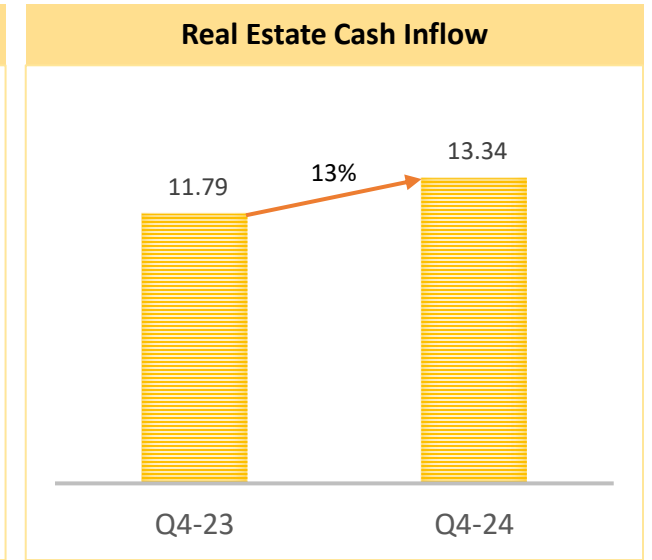
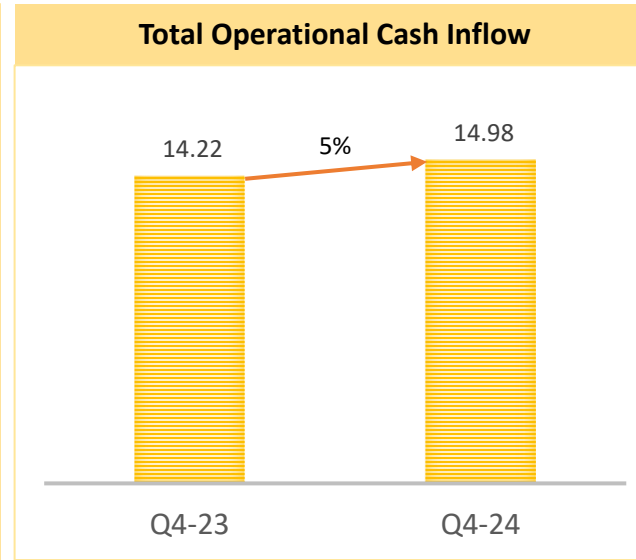
Rs Billion



# Collections improved every quarter, Q4 FY24 recording highest quarterly inflows

Rs Billion

- ▶ Total collections in Q4-24 improved marginally over previous quarter and increased by 5.3% compared to Q4-23 to Rs. 14.98 bn,
  - Real Estate contribution was Rs. 13.34 bn, beating previous quarter's best collection record by 3.2% and YoY by 13.2%
  - Contracts & manufacturing collections were at Rs. 1.64 bn
- ▶ Real Estate construction outflows at Rs. 5.56 bn, up by 8.5% compared to Q4-23; Completed 1.69 mn sft comprising 1,020 homes
- ▶ Net Land related payments for the quarter was Rs. 2.10 bn, which was 3.5x of Q3-24 spends and an increase of 47.1% over Q4-23





# Cashflow Statement – Q4 & FY 2024

Rs Million

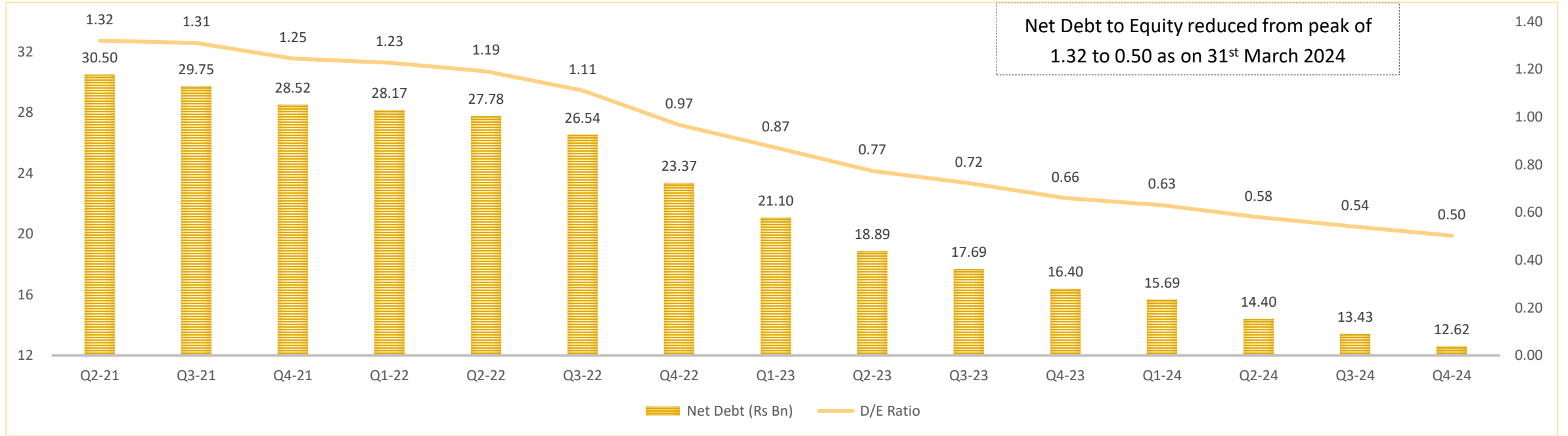
PARTICULARS	Q4-24	Q3-24	Q4-23	FY-24	FY-23
<b>Operational cash inflows</b>					
Real Estate Operations	13,339	12,929	11,787	50,345	43,058
Contractual & Manufacturing	1,644	2,002	2,437	7,621	9,765
<b>Total Operational cash inflow (A)</b>	<b>14,983</b>	<b>14,931</b>	<b>14,224</b>	<b>57,966</b>	<b>52,823</b>
<b>Operational cash outflows</b>					
Real Estate project outflow	5,559	5,662	5,123	21,900	18,369
Joint Development Partner payments	1,863	3,099	1,763	9,611	7,181
Contracts and Manufacturing	1,671	1,733	2,357	7,178	10,133
Statutory Dues	614	605	383	2,458	1,404
Facilities management related outflow	331	325	164	1,229	618
Overheads	546	515	376	2,037	1,873
Advertising & Marketing	352	347	310	1,318	1,134
CSR	30	23	90	151	202
Income Tax / TDS	429	236	345	1,188	1,350
<b>Total Operational cash outflow (B)</b>	<b>11,395</b>	<b>12,543</b>	<b>10,910</b>	<b>47,071</b>	<b>42,263</b>
<b>Net Operational Cashflow : (C=A-B)</b>	<b>3,588</b>	<b>2,388</b>	<b>3,314</b>	<b>10,895</b>	<b>10,559</b>

# Cashflow Statement – Q4 & FY 2024...continued

Rs Million

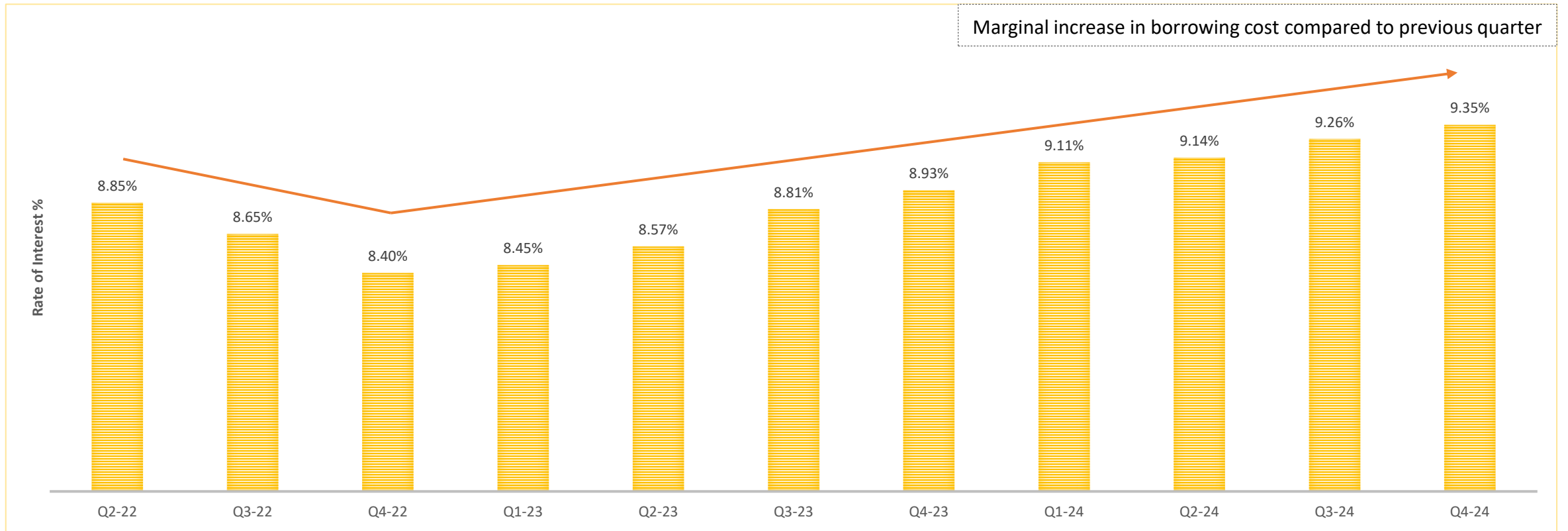
PARTICULARS	Q4-24	Q3-24	Q4-23	FY-24	FY-23
<b>Financial Outflows</b>					
Finance Outflow	464	515	465	1,951	2,056
Dividend including taxes	-	-	-	284	285
<b>Total Financial Outflows (D)</b>	<b>464</b>	<b>515</b>	<b>465</b>	<b>2,235</b>	<b>2,341</b>
<b>Net Cashflow after Financial &amp; Tax Outflow : (E=C-D)</b>	<b>3,124</b>	<b>1,873</b>	<b>2,850</b>	<b>8,660</b>	<b>8,218</b>
<b>Capital Outflows</b>					
Net Land Payments / JD deposits	2,105	605	1,431	3,889	918
Capex	209	298	129	1,056	328
<b>Total Capital Outflow (F)</b>	<b>2,313</b>	<b>903</b>	<b>1,559</b>	<b>4,885</b>	<b>1,246</b>
<b>Total Cash Inflow : (A)</b>	<b>14,983</b>	<b>14,931</b>	<b>14,225</b>	<b>57,966</b>	<b>52,823</b>
<b>Total Cash Outflow : (G =B+D+F)</b>	<b>14,172</b>	<b>13,961</b>	<b>12,935</b>	<b>54,191</b>	<b>45,851</b>
<b>Net Cashflow : (A - G)</b>	<b>811</b>	<b>970</b>	<b>1,290</b>	<b>3,775</b>	<b>6,972</b>

# Net Debt reduction for 14 consecutive quarters, from internal accruals



	<i>Rs Billion</i>														
Particulars	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24
Gross Debt	31.56	31.34	30.62	30.21	29.33	28.04	25.33	22.00	22.10	20.07	20.04	20.84	19.99	18.98	19.14
<i>Less: Cash &amp; equivalents</i>	1.06	1.59	2.10	2.04	1.55	1.50	1.96	0.90	3.22	2.39	3.64	5.15	5.59	5.54	6.51
<b>Net Debt</b>	<b>30.5</b>	<b>29.75</b>	<b>28.52</b>	<b>28.17</b>	<b>27.78</b>	<b>26.54</b>	<b>23.37</b>	<b>21.10</b>	<b>18.89</b>	<b>17.69</b>	<b>16.40</b>	<b>15.69</b>	<b>14.40</b>	<b>13.43</b>	<b>12.62</b>
<b>Net Cash Flow</b>	<b>(0.28)</b>	<b>0.75</b>	<b>1.23</b>	<b>0.36</b>	<b>0.39</b>	<b>1.23</b>	<b>3.17</b>	<b>2.27</b>	<b>2.21</b>	<b>1.20</b>	<b>1.29</b>	<b>0.70</b>	<b>1.29</b>	<b>0.97</b>	<b>0.81</b>

# Average Cost of borrowing in Q4 FY 2024 was at 9.35%



*Rs. Million*

## Quarterly Finance Outflows

Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24
722	729	618	529	534	528	465	483	490	515	464

# Residential Real Estate Portfolio: Projected Cashflow as on 31<sup>st</sup> March 2024

Particulars	Completed - with unsold inventory	Ongoing - Area offered for sale	Ongoing - Area not offered for sale	Total	Unit
Total Saleable area	18.74	22.21	2.16	<b>43.11</b>	Mn sft
Sobha's share of Saleable area	17.42	21.30	2.16	<b>40.88</b>	Mn sft
Total area sold till 31 <sup>st</sup> March 2024	17.20	16.13	-	<b>33.33</b>	Mn sft
Unsold area as on 31 <sup>st</sup> March 2024	0.22	5.17	2.16	<b>7.55</b>	Mn sft
Balance cost to complete as on 31 <sup>st</sup> March 2024	3.23	77.11	16.75	<b>97.09</b>	Rs. Bn
Outstanding receivables + Balance to be billed & collected on sold units* + Refundable deposit	0.85	80.99	-	<b>81.84</b>	Rs. Bn
Sales value of unsold stock ^	1.77	62.09	35.33	<b>99.18</b>	Rs. Bn
<b>Marginal Cashflow – Completed &amp; Ongoing Projects</b>	<b>(0.61)</b>	<b>65.96</b>	<b>18.57</b>	<b>83.93</b>	<b>Rs. Bn</b>
<b>Marginal Cashflow – Forthcoming Projects (16.85 mn sft)</b>				<b>65.41</b>	<b>Rs. Bn</b>

- Balance receivables of Rs. 81.84 billion from sold units entirely covers balance cost of Rs. 80.34 bn to complete the ongoing projects offered for sale
- Estimated Marginal Cashflow from Ongoing and Forthcoming projects put together is Rs. 149.34 bn
- "Ongoing Projects" are the ones with RERA registration. Forthcoming Project will be reclassified as Ongoing once RERA approvals for the project is received.

\* All reported futures cash inflows are net of JD partner payments

^ Unsold area sale value is based on latest sales price in the respective projects; Sobha's share is only considered

## Contents

Cashflow

**Sales Performance**

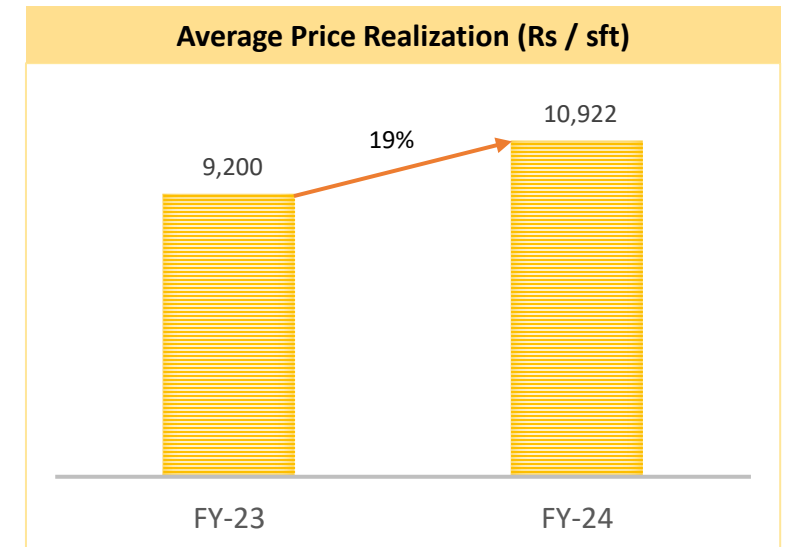
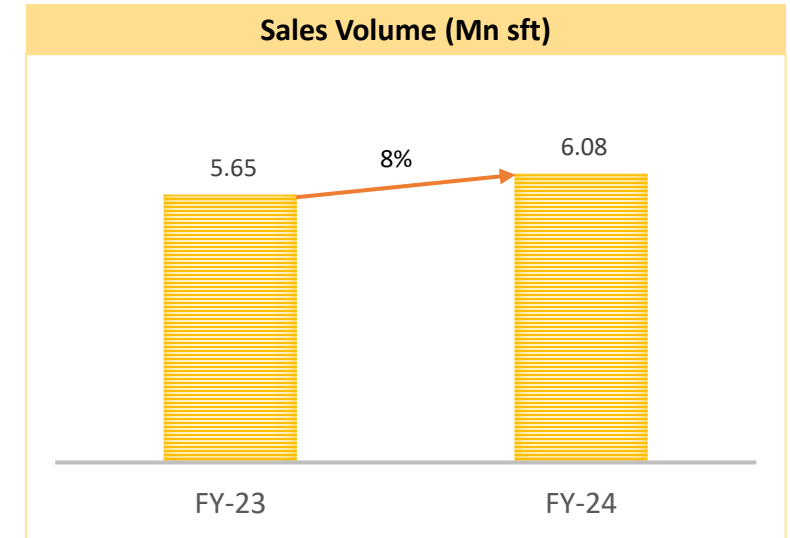
Financials & Operations

Project Updates



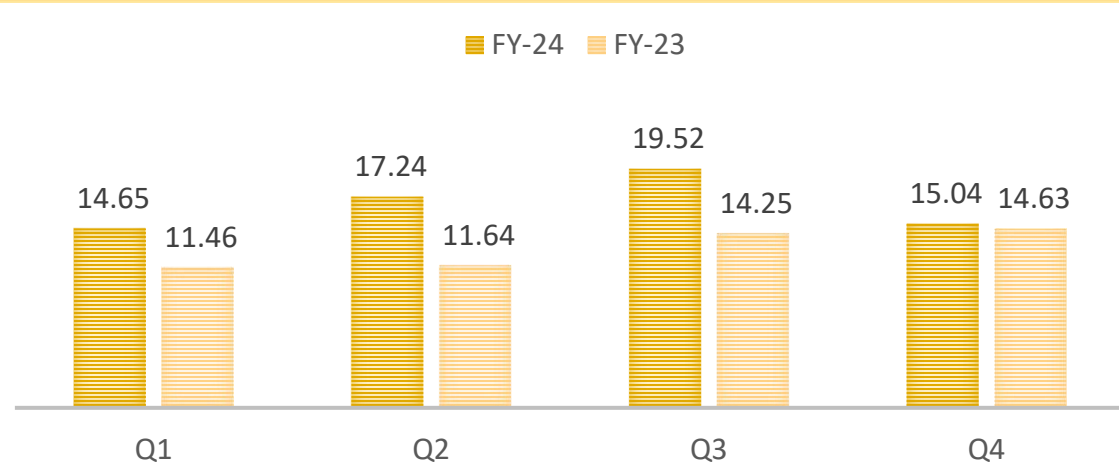
# Historic best Sales performance achieved in FY 2024, across all metrics

- ▶ Achieved highest annual sales, supported by suitable inventory catering to robust demand
  - Sales Value registered growth of 27.8% to clock Rs. 66,441 mn
  - Sobha Share grew by 28.0% over FY23 to Rs. 54,150 mn (81.5% of total sales value)
  - Sales area grew by 7.7% over FY23 to 6,083,138 sft
  - Average realization improved by 18.7% to Rs. 10,922 per sft
- ▶ Bangalore contributed 67.5% to overall value, supported by strong sales in Sobha Neopolis (launched in October 2023), which contributed 1,273,674 sft (20.9% by volume) and Rs. 16.56 bn (24.9% by value) of sale in FY 2024
- ▶ Gurgaon witnessed strong demand through the year. Sobha City Gurgaon was completely sold out by December 2023 and has contributed sale of 488,467 sft and Rs. 76.06 bn
- ▶ Kerala region, comprising Kochi, Trivandrum, Thrissur and Calicut, saw increased sales across the cities registering a growth of 154.0% over FY24 and contributing 14.4% to PAN India sales
- ▶ Gift City continued with its remarkable performance and completed sales of both the projects Sobha Avalon and Sobha Dream Heights by Q4-24. To capture this sustained demand in the region, we launched Sobha Elysia with 1,249,985 sft in March 24



# Sales performance improved every quarter in FY 2024 compared to FY 2023

Sales Value (Rs. Mn)

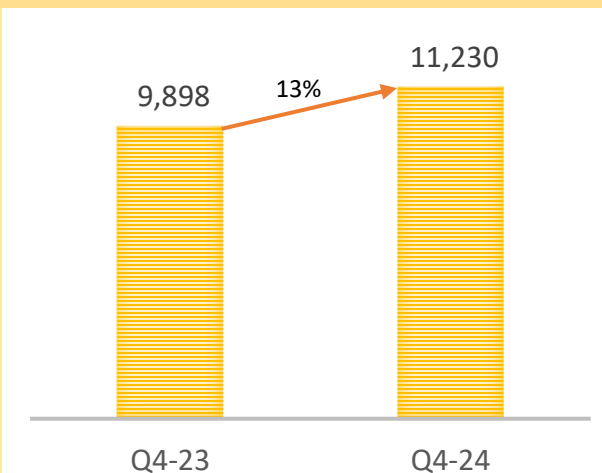


## Quarterly Highlights

- ▶ We sold 856 homes with SBA of 1,339,319 sft and value of Rs. 15.04 bn
- ▶ Average price realization was up by 13.4% from Q4-23 to Rs. 11,230 / sft
- ▶ Launched 4 new projects in Q4 with a total saleable area of 3.18 mn sft
- ▶ We completed 1.68 mn sft (1,020 homes) in the quarter
- ▶ We completed our first development in GIFT City, taking SOBHA's footprint of Real Estate projects to 10 cities

Particular	Units	Q4-24	Q3-24	Q2-24	Q1-24	FY-24	FY-23
Area Sold (SBA)	'000 sft	1,339	1,664	1,686	1,394	6,083	5,650
Sales Value	Rs. Mn	15,040	19,516	17,238	14,647	66,441	51,978
Sobha Share of Sales Value	Rs. Mn	12,735	17,355	12,756	11,304	54,150	42,313
Average Price Realization	Rs. / sft	11,230	11,732	10,223	10,506	10,922	9,200

Average Price Realization (Rs / sft)

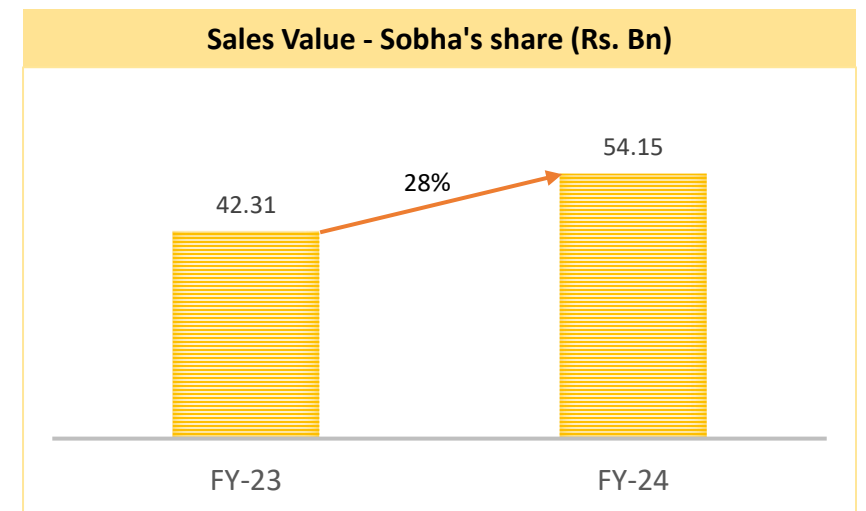
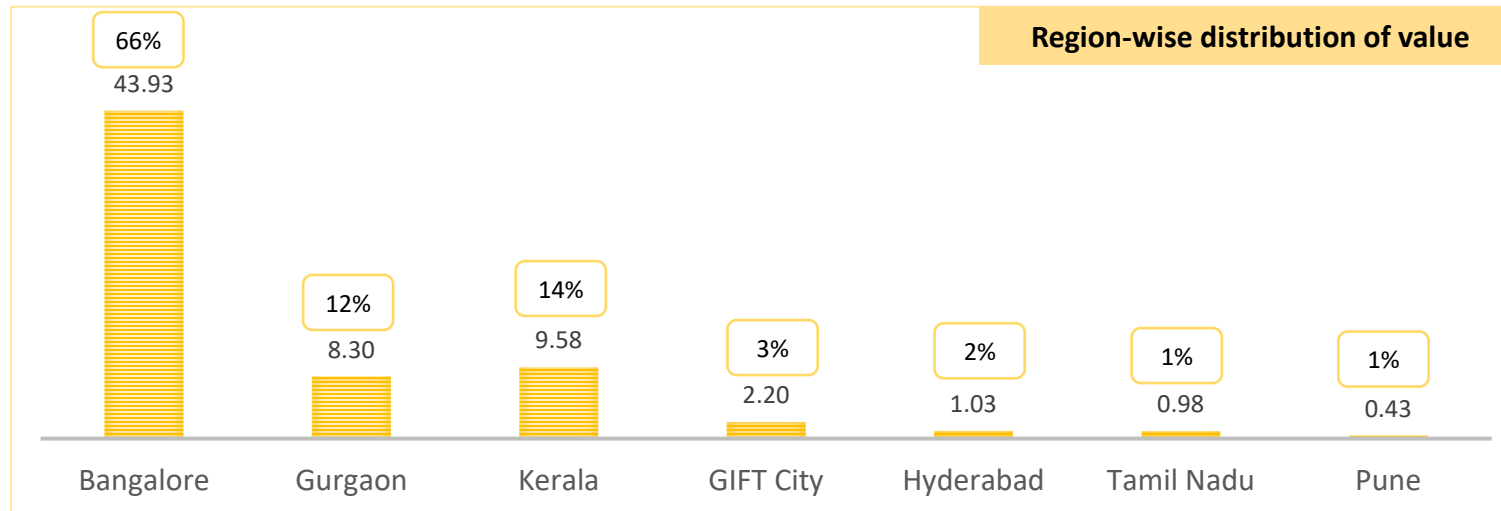
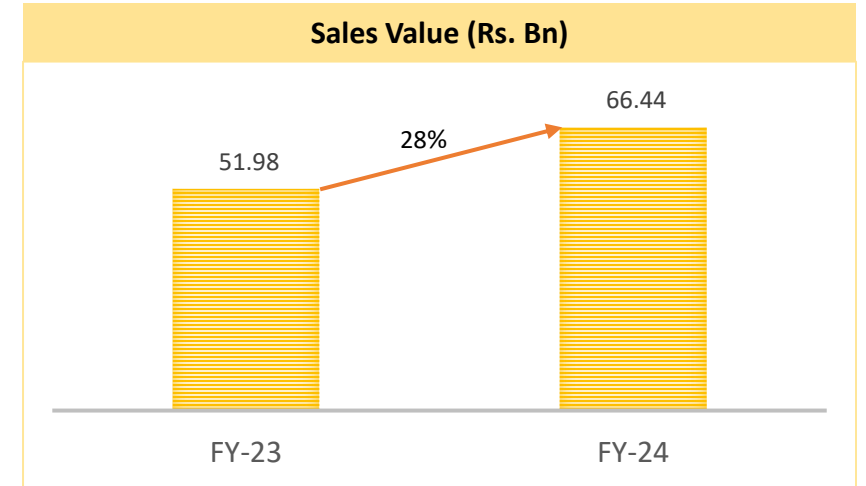




# Real Estate Sales Performance – FY 2024 – Region wise

## Historic Sales achieved across all parameters – SBA, Average Realization & Sales value

Region	Area Sold (sft)	Total Sale Value (Rs. Mn)	Sobha's Share Value (Rs. Mn)	Average Price Realization (Rs. / sft)
Bangalore	4,105,244	43,930	37,582	10,701
Gurgaon	535,949	8,300	5,490	15,486
Kerala*	938,314	9,579	6,593	10,209
GIFT City	262,302	2,196	2,196	8,373
Hyderabad	75,681	1,028	1,028	13,585
Tamil Nadu*	129,563	983	835	7,585
Pune	36,086	425	425	11,789
<b>Total</b>	<b>6,083,138</b>	<b>66,441</b>	<b>54,150</b>	<b>10,922</b>

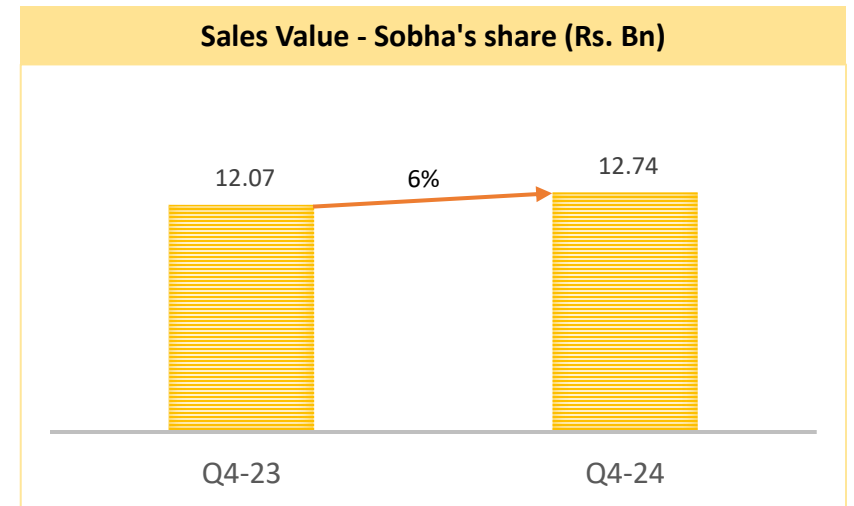
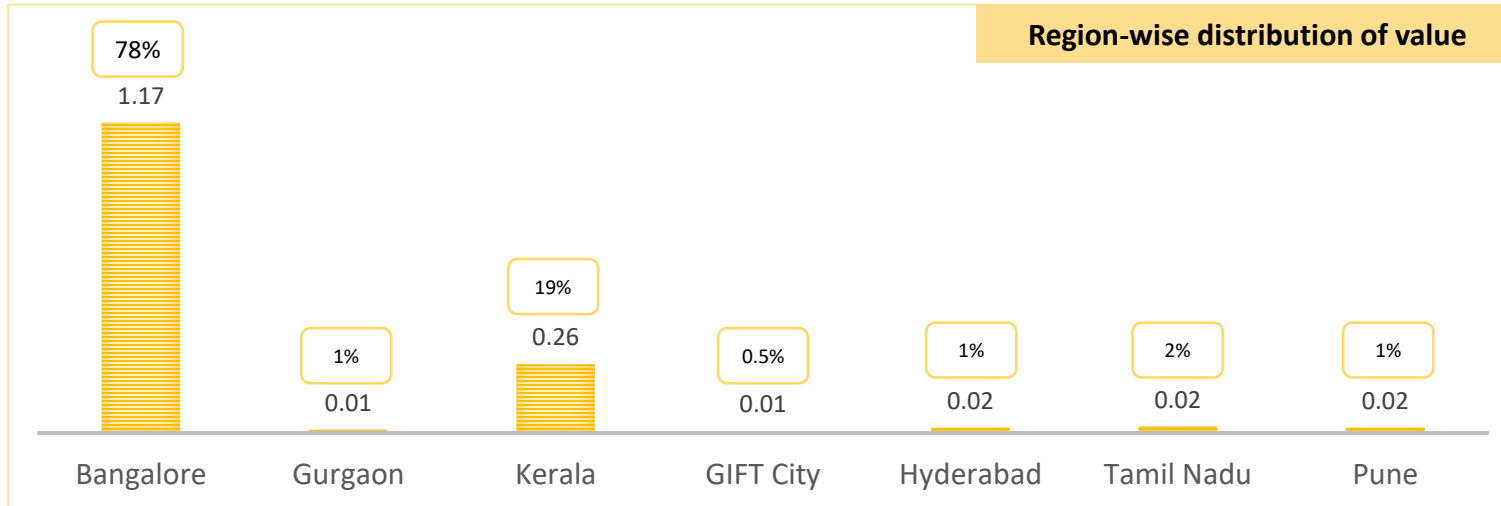
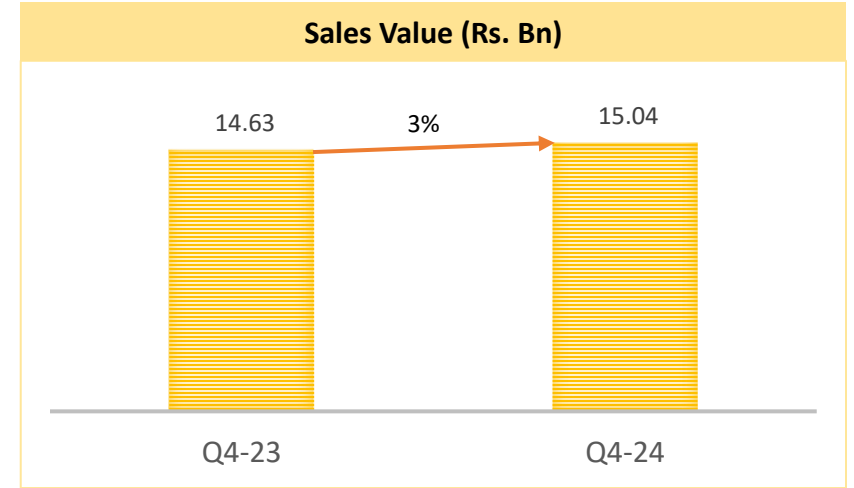


\*Kerala includes Kochi, Thrissur, Calicut and Trivandrum ; Tamil Nadu includes Chennai and Coimbatore

# Real Estate Sales Performance – Q4 FY 2024 – Region wise

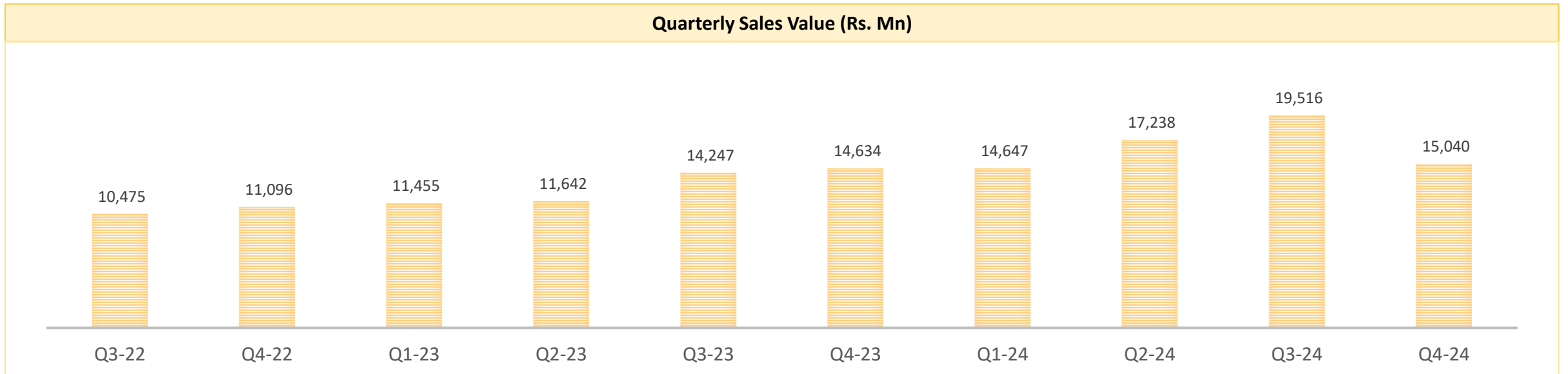
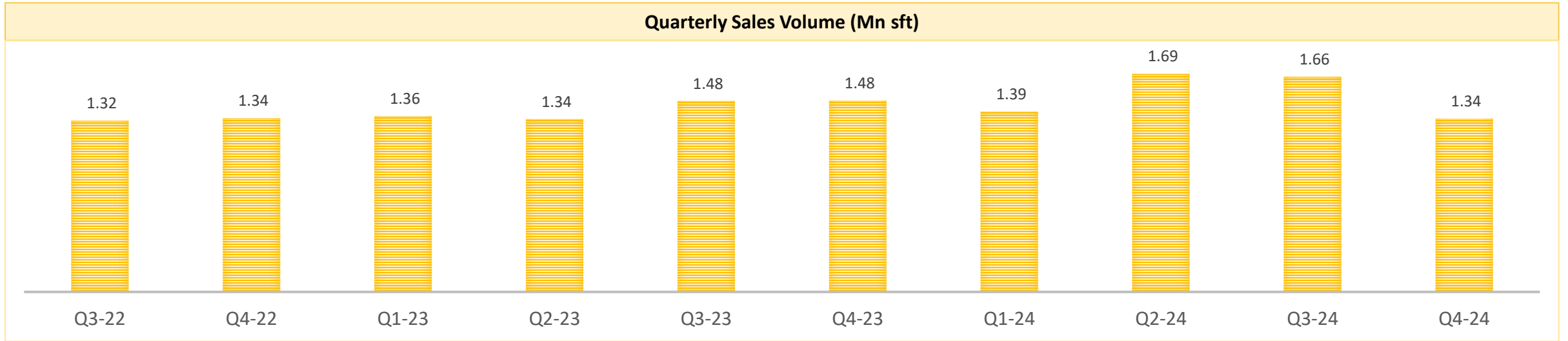
Kerala recorded highest ever quarterly sales performance in Q4-24

Region	Area Sold (sft)	Total Sale Value (Rs. Mn)	Sobha Share Value (Rs. Mn)	Average Price Realization (Rs. / sft)
Bangalore	1,005,697	11,662	10,099	11,596
Gurgaon	7,132	111	103	15,507
Kerala*	253,772	2,585	1,890	10,187
GIFT City	6,303	55	55	8,799
Hyderabad	17,899	194	194	10,846
Tamil Nadu*	31,990	241	202	7,543
Pune	16,526	192	192	11,601
<b>Total</b>	<b>1,339,319</b>	<b>15,040</b>	<b>12,735</b>	<b>11,230</b>



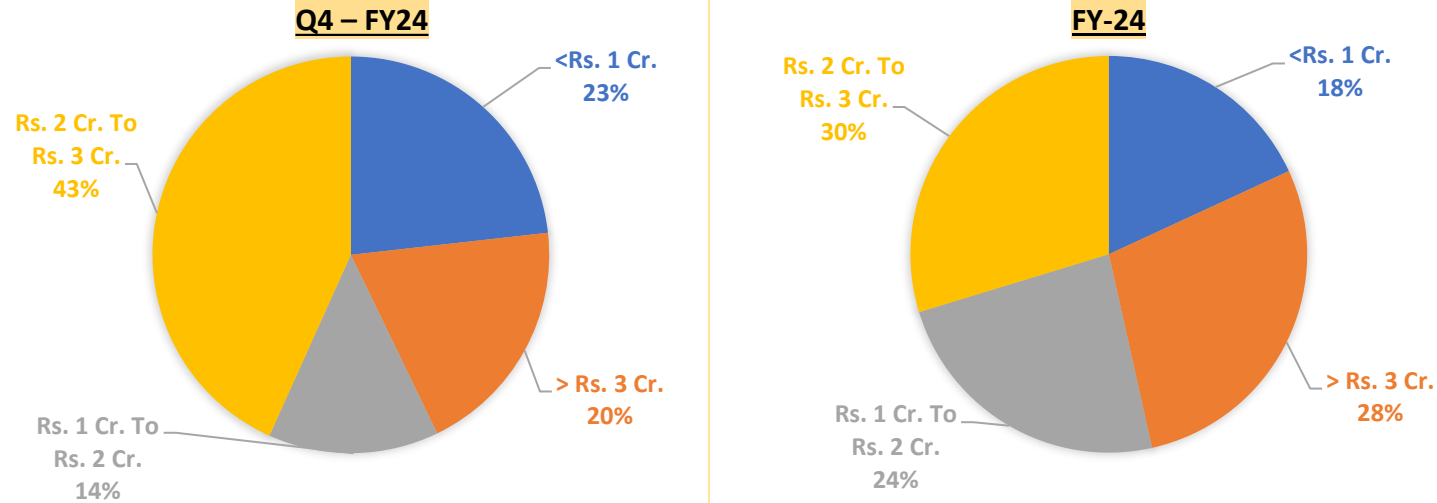
\*Kerala includes Kochi, Thrissur, Calicut and Trivandrum ; Tamil Nadu includes Chennai and Coimbatore

# Consistent and sustained Sales performance over last 10 quarters



# Sales Value classification - Q4 & FY 2024 - Price Band & Region Wise

## Price bucket wise contribution to sales value



- Luxury segment (> Rs 2 Cr.) contribution grown from 25% in FY22 to 36% in FY23 to 58% in FY24
- 71.43% in this segment was from sales in Sobha Neopolis, Sobha City Gurgaon and Marina One
- For the quarter, contribution from this segment in Q4-24 was at 64%
- This increase in Luxury category is due to rise in average price realization coupled with change in our inventory mix
- Low ticket size projects inventory is reduced. Sales already completed in Sobha Dream Acre, Sobha Dream Heights. Even Sobha Dream Garden is in last leg. Hence, contribution from < Rs. 1 Cr. segment to reduce further going forward
- Super Luxury segment (> Rs. 3 Cr.) contributed 28% to the sales value which is highest ever, expected to increase in FY25

## Region wise contribution to sales value

Region	Q4-24		FY24	
	Sale Value (Rs. Mn)	Contribution (%)	Sale Value (Rs. Mn)	Contribution (%)
Bangalore	11,662	78%	43,930	66%
Kerala*	2,585	17%	9,579	14%
Gurgaon	111	1%	8,300	12%
GIFT City	55	-	2,196	3%
Hyderabad	194	1%	1,028	2%
Tamil Nadu*	241	2%	983	1%
Pune	192	1%	425	1%
<b>Total</b>	<b>15,040</b>	<b>100%</b>	<b>66,441</b>	<b>100%</b>

\*Kerala includes Kochi, Thrissur, Calicut and Trivandrum ; Tamil Nadu includes Chennai and Coimbatore

# Inventory Visibility – Ongoing and Forthcoming Real Estate Projects

## Forthcoming Projects

Location	SBA (Mn sft)	No. of Projects
<b>Residential Projects</b>		
Bangalore	6.88	6
Gurgaon	6.56	5
Pune	1.00	1
Chennai	0.19	1
Coimbatore	0.27	2
Kochi	0.92	1
Trivandrum	0.21	1
Calicut	0.81	1
<b>Subtotal – Residential</b>	<b>16.85</b>	<b>18</b>
<b>Commercial Projects</b>		
Gurgaon	0.80	2
Thrissur	0.03	1
<b>Subtotal – Commercial</b>	<b>0.82</b>	<b>3</b>
<b>Total</b>	<b>17.67</b>	<b>21</b>

## Total Residential Inventory – Ongoing and Forthcoming

Inventory status	Mn sft
Unsold Area - Completed projects	0.22
Unsold Area - Ongoing projects - offered for sale	5.17
Unsold area - Ongoing projects - not offered for sale	2.16
Forthcoming projects	16.85
<b>Total inventory visibility</b>	<b>24.40</b>

**Note:** Saleable / Leasable area for the forthcoming projects may vary based on approvals

## Contents

Cashflow

Sales Performance

**Financials & Operations**

Project Updates

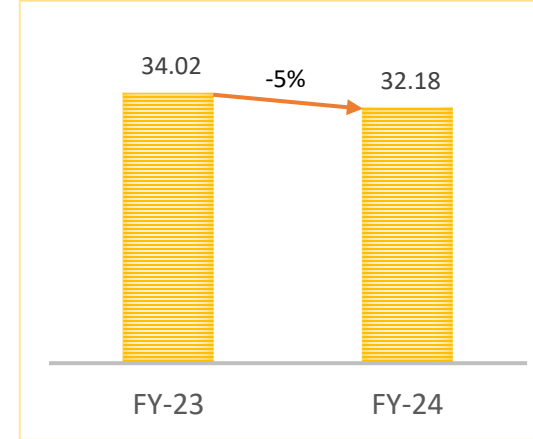


# Financial & Operational Highlights – FY 2024

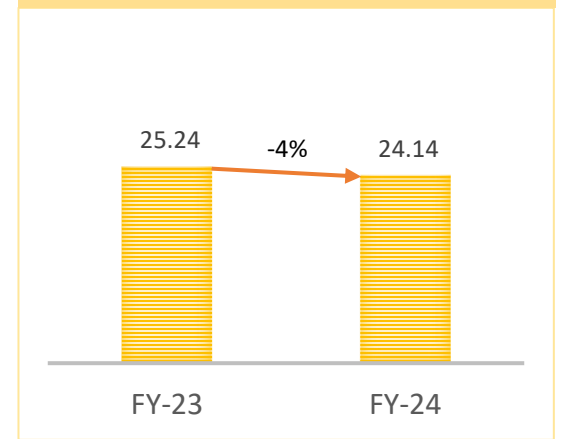
## Key Highlights

- ▶ Total revenue for FY24 is at Rs. 32.18 bn, reduced by 5.4% compared to FY23
- ▶ Real estate revenue was Rs. 24.14 bn, decreased by 4.3% from FY23
- ▶ We handed over 2,046 units comprising SBA of 3.22 mn sft. Corresponding revenue recognition was to the tune of Rs. 19.53 bn
- ▶ Contractual & Manufacturing revenue was Rs. 6.83 bn; Collections for FY24 was Rs. 7.62 bn
- ▶ EBITDA for the FY24 was at Rs. 3.98 bn with a margin of 12.4%
- ▶ PAT was at Rs. 490 mn with a margin of 1.5%
- ▶ Balance revenue to be recognized is Rs. 135.15 billion from sold residential units till 31<sup>st</sup> March 2024, out of which completed units which are awaiting OC for recognition (due to some project completions towards end of FY24) was Rs. 3.01 bn as on 31<sup>st</sup> March 2024

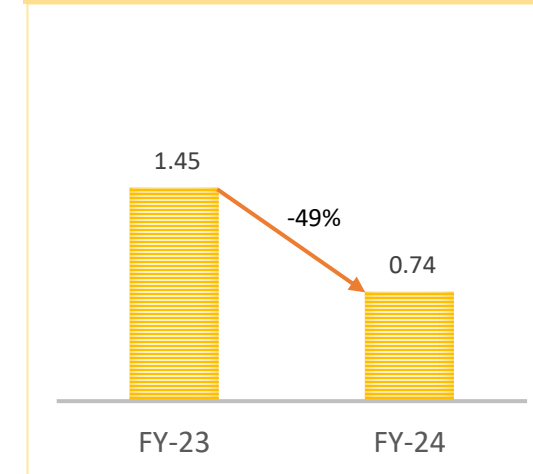
### Total Income (Rs. Bn)



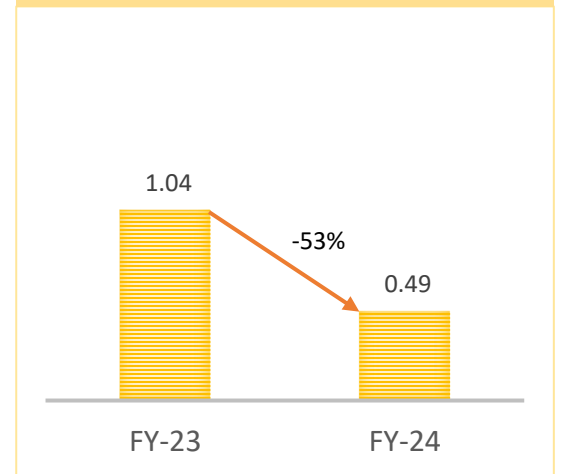
### Real Estate Income (Rs. Bn)



### PBT (Rs. Bn)



### PAT (Rs. Bn)

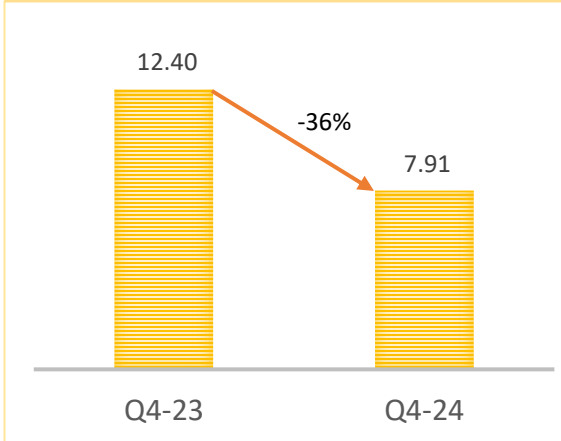


# Financial & Operational Highlights – Q4 & FY 2024

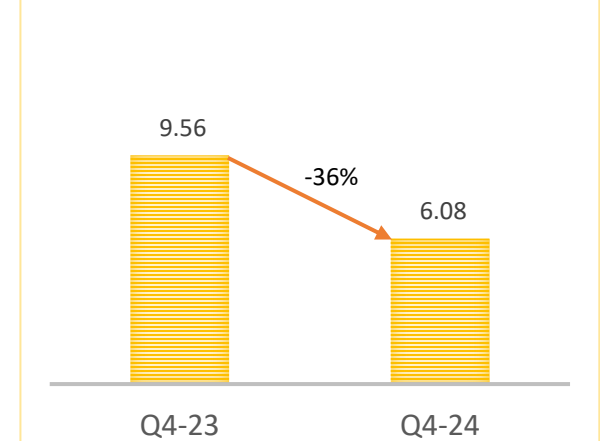
## Key Highlights

- ▶ The total revenue for Q4-FY24 is Rs. 7.91 bn, improved by 10.9% over Q3-24 and reduced by 36.2% compared to Q4-23
- ▶ Real estate business contributed Rs. 6.08 bn, 76.8% to overall revenue
- ▶ Contractual & Manufacturing businesses contributed Rs. 1.55 bn, 19.6% of overall revenue
- ▶ We have handed over 430 units comprising 0.84 mn sft of saleable area in Q4-24; out of which 42.2% was in Bangalore, 25.6% in Kochi
- ▶ Manufacturing division revenue was at Rs. 770 mn
- ▶ Achieved EBITDA of Rs. 905 mn with a margin of 11.4%
- ▶ PAT of Rs. 70 mn with a margin of 0.9%

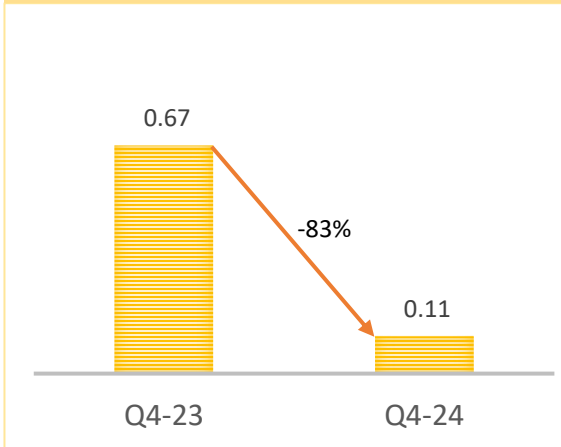
**Total Income (Rs. Bn)**



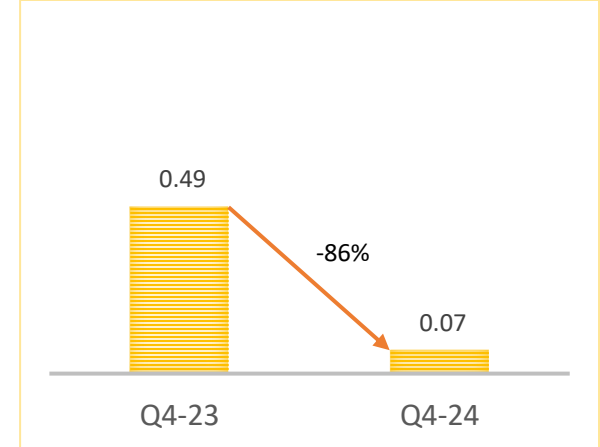
**Real Estate Income (Rs. Bn)**



**PBT (Rs. Bn)**



**PAT (Rs. Bn)**





# Profit & Loss Statement – Q4 & FY 2024

Rs Million

Particulars	Q4-24	Q3-24	Q4-23	FY-24	FY-23
Real Estate Revenue	6,080	5,212	9,557	24,138	25,238
Contractual & Manufacturing Revenue	1,549	1,638	2,542	6,831	7,863
Other Income	284	288	302	1,209	923
<b>Total Income</b>	<b>7,913</b>	<b>7,137</b>	<b>12,401</b>	<b>32,179</b>	<b>34,024</b>
Total Expenditure	7,008	6,108	10,942	28,199	29,406
<b>EBIDTA</b>	<b>905</b>	<b>1,029</b>	<b>1,459</b>	<b>3,980</b>	<b>4,618</b>
<i>EBIDTA Margin</i>	<i>11.4%</i>	<i>14.4%</i>	<i>11.8%</i>	<i>12.4%</i>	<i>13.6%</i>
Depreciation	205	201	179	782	678
Finance Expenses	590	614	612	2,455	2,490
<b>Profit Before Tax</b>	<b>109</b>	<b>214</b>	<b>669</b>	<b>742</b>	<b>1,450</b>
<i>PBT Margin</i>	<i>1.4%</i>	<i>3.0%</i>	<i>5.4%</i>	<i>2.3%</i>	<i>4.3%</i>
Tax Expenses	39	63	184	251	408
<b>PAT</b>	<b>70</b>	<b>151</b>	<b>485</b>	<b>491</b>	<b>1,042</b>
<i>PAT Margin</i>	<i>0.9%</i>	<i>2.1%</i>	<i>3.9%</i>	<i>1.5%</i>	<i>3.1%</i>
Other comprehensive income (net of taxes)	1	2	(15)	(13)	(40)
PAT after OCI	72	153	471	479	1,002

# Consolidated Balance Sheet as on 31<sup>st</sup> March 2024

<b>ASSETS (in Rs. Mn)</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>	<b>EQUITY &amp; LIABILITIES (in Rs. Mn)</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Non-current Assets</b>			<b>Equity</b>		
Property, Plant and equipment	4,653	4,130	Equity Share Capital	948	948
Investment Property	4,433	4,519	Other Equity	24,192	23,999
Investment Property under construction	68	68	<b>Total Equity (C)</b>	<b>25,141</b>	<b>24,947</b>
Intangible assets	57	192			
Goodwill	172	-	<b>Non-Current Liabilities</b>		
Right of use assets	135	103	Financial Liabilities		
<b>Financial Assets</b>			Borrowings	7,163	6,135
Investments	1,149	1,149	Lease liabilities	213	205
Trade Receivables	393	795	Provisions	246	229
Other Non-current financial assets	907	383	Deffered Tax Liability	149	126
Other non-current assets	10,782	9,298	<b>TOTAL</b>	<b>7,772</b>	<b>6,694</b>
Current tax assets (net)	532	217	<b>Current Liabilities</b>		
Deferred tax assets (net)	1,256	222	Financial Liabilities		
<b>TOTAL (A)</b>	<b>24,537</b>	<b>21,077</b>	Borrowings	11,972	13,901
<b>Current Assets</b>			Lease liabilities	49	28
Inventories	93,764	87,610	Trade Payable	6,165	5,987
<b>Financial Assets</b>			Other Current financial liabilities	6,002	8,970
Trade receivables	1,645	1,580	Other current liabilities	78,985	65,152
Cash and cash equivalents	1,137	2,794	Provisions	223	203
Bank balance other than Cash	5,596	1,720	Liabilities for current tax (net)	657	-
Other Current financial assets	4,161	4,721	<b>TOTAL</b>	<b>104,052</b>	<b>94,241</b>
<b>Other Current Assets</b>	<b>6,124</b>	<b>6,381</b>	<b>Total Liabilities (D)</b>	<b>111,824</b>	<b>100,935</b>
<b>TOTAL (B)</b>	<b>112,427</b>	<b>104,806</b>	<b>TOTAL EQUITY &amp; LIABILITIES (C + D)</b>	<b>136,965</b>	<b>125,882</b>
<b>TOTAL ASSETS (A + B)</b>	<b>136,965</b>	<b>125,882</b>			

# Contracts Portfolio & Operational Overview – FY 2024

## Revenue & Collection

Rs Billion

Particulars	FY24	FY23
<b>Revenue</b>		
Contracts	3.09	3.62
Manufacturing	3.74	4.24
<b>Total</b>	<b>6.83</b>	<b>7.86</b>
<b>Collections</b>		
Contracts	3.19	5.17
Manufacturing	4.43	4.59
<b>Total</b>	<b>7.62</b>	<b>9.76</b>

## Ongoing projects location-wise (31<sup>st</sup> Mar 2024)

Location	No. of projects	Built-up area (Mn sft)
Bangalore	5	3.56
Haryana	1	0.49
<b>Total</b>	<b>6</b>	<b>4.05</b>



## JANA SEVA TRUST PARAM - Bangalore

- ▶ The Project was started in Nov'21 with a development of Convention Centre and Science Exhibition Building. The scope of work performing under Civil, Structure, Block work and plastering. The Total Area of the project is of 28.69 acres and the project development allocated to SOBHA is of 5,23,000 sft.
- ▶ The Convention Centre has been constructed with World's Largest Thin Shell Structure. The total thickness of the structure is of 50 mm, and the size of the shell build is of 10,800 sqm. The seating capacity of 3,500 people
- ▶ The Science Exhibition Building is constructed with structure thickness of 75 mm. Its an exclusive building which is developed for the science innovations. It is equipped with advance Robotic system and Live wall concept which enriches the heritage of Indian Culture, the total seating capacity is of 1,500
- ▶ We had achieved 83% of work and billing collection from our client, the expected date of completion is June 2024

# Manufacturing & Retail Performance - FY 2024

- ▶ SOBHA – Only Real Estate company in India with complete vertical integration across the value chain
- ▶ It supports company to take up turn-key projects and deliver world class quality in timely & efficient manner

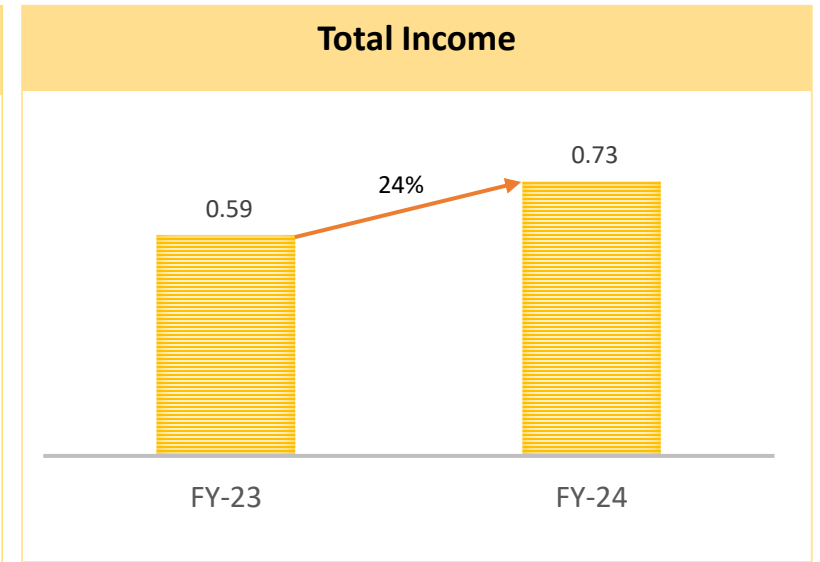
Glazing & Metal Works		Interiors, Mattresses & metercube		Concrete Products	
FY24 Turnover	Rs. 1.72 bn	FY24 Turnover	Rs. 1.17 bn	FY24 Turnover	Rs. 0.85 bn
Factory Area	0.30 Mn sft	Factory Area	0.80 Mn sft	Factory Area	0.40 Mn sft
<b>Products</b> <ul style="list-style-type: none"> <li>▶ Metal/Steel fabrication works</li> <li>▶ Aluminum doors &amp; windows, structures</li> <li>▶ Glass works</li> </ul>		<b>Products</b> <ul style="list-style-type: none"> <li>▶ Manufacturing wood-based products such as doors, windows, paneling, cabinets, cupboards &amp; loose furniture</li> <li>▶ Manufacture of Economy, Deluxe, Super Deluxe &amp; Premium Mattresses from furnishing division</li> <li>▶ Wide range of home furniture and furnishing products</li> </ul>		<b>Products</b> <ul style="list-style-type: none"> <li>▶ Manufacture of wide range of concrete products such as concrete blocks, pavers, kerb stones, water drainage channels, paving slabs and elite landscape products</li> <li>▶ Glass Fiber Reinforced Concrete</li> </ul>	

Note: All divisions turnover represents net revenue excluding inter division sales & GST



# Commercial portfolio: Completed, Ongoing & Forthcoming projects

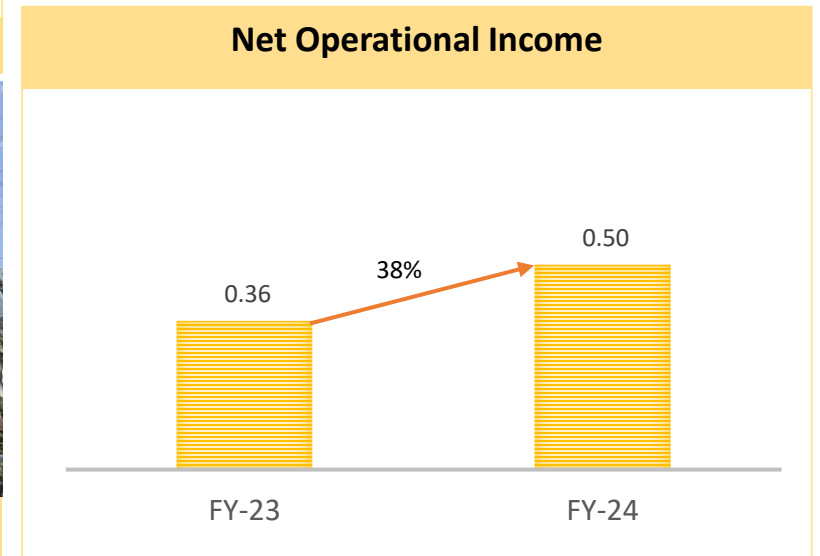
Project Name	Status	Total Leasable Area (sft)	Sobha Share Leasable area (sft)
Sobha City Mall, Thrissur	Operational	322,983	280,798
One Sobha, Bangalore	Operational	227,274	153,351
<b>Sub Total</b>		<b>550,257</b>	<b>434,149</b>
Sobha City, Athena, Bangalore	Ongoing	28,863	28,863
<b>Sub Total</b>		<b>28,863</b>	<b>28,863</b>
Sobha Metropolis, Thrissur	Forthcoming	27,607	27,607
International City, Gurgaon	Forthcoming	615,607	615,607
Sector 106, Gurgaon	Forthcoming	180,000	180,000
<b>Sub Total</b>		<b>823,214</b>	<b>823,214</b>
<b>Grand Total</b>		<b>1,402,334</b>	<b>1,286,226</b>



**Sobha City Mall, Thrissur**



**One Sobha, Bangalore**



## Contents

Cashflow

Sales Performance

Financials & Operations

**Project Updates**



# New Projects Launched in FY 2024

7.02 mn sft of new residential projects launched in FY 2024, of which 3.18 mn sft was launched in Q4

Project	Location	Launch Period	Product Type	Configuration	SBA
Sobha Neopolis	Bangalore	Q3-24	Apartments	1 BHK , 3 BHK & 4 BHK	3,440,634
Sobha Metropolis Phase 3	Thrissur	Q3-24	Apartments	3BHK & 4 BHK	399,263
Sobha Crystal Meadows	Bangalore	Q4-24	Row houses	4 BHK	1,251,550
Sobha Atlantis Phase 2 - Block 1 and 2	Kochi	Q4-24	Apartments	3BHK & 4 BHK	445,138
Sobha Ridge - Whispering Hill	Trivandrum	Q4-24	Apartments	3.5 BHK & 4 BHK	232,441
Sobha Elysia	GIFT City	Q4-24	Apartments	3BHK & 4 BHK	1,249,985

# New Project Launches during Q4 FY 2024

## SOBHA Crystal Meadows



Super Luxury Row House project is located at Mullur (SE Bangalore). The project spans over 27.27 acres along Sarjapura – Bellandur road, a bustling Tech Hub.

- Project has a total saleable area of 1,251,549 sft comprising 290 units, all 4BHK (4,237 sft – 4,815 sft)
- Project comes with special feature - every rowhouse (G+3) is attached with a private terrace
- Designed with a distinctive glass and metal structure that creates breathtaking spectacle and casts a mesmerizing glow
- There are 2 clubhouses of total 50,080 sft. Club Imperium features Badminton court, Squash Court, Martial Art training centre, Juice Bar, Outdoor exercise area, Kids pool and Spa

## SOBHA Ridge - Whispering Hill



Luxury apartment project located on a picturesque hilltop, offering scenic views and a serene lifestyle in Alathara, Trivandrum City. The total project spans over 2.43 acres.

- The total project is of 232,441 sft saleable area comprising 110 units spread across 2 towers (B+G+S+13 floor) with configurations of 3 / 3.5 / 4 BHKs ranging from 1,750 sft to 2,759 sft
- Project is equipped with amenities like Sunrise Deck, Watch Tower, Multi sports ground, Camping Park, Picnic plaza Ridge Walk and a Waterfall
- Project is located close to Technopark (6.7 km), which one of the early IT parks to start operating in India. It is spread over 12.72 Mn sft of commercial space with all leading IT firms offices

Artistic Impressions



# New Project Launches during Q4 FY 2024 ... continued

## SOBHA Atlantis Phase II



Phase II of Sobha Atlantis project is located at Thykoodam, Kochi, the busiest hub with easy connectivity to Vytilla Mobility Hub, Thykoodam metro, Kochi – Trivandrum NH. The project spans over 2.35 acres

- Project has a total of 445,138 sft saleable area comprising 192 units (3 / 4 BHKs) with a large clubhouse of 17,000 sft fitted with all modern amenities
- Apartments are spread across 2 Towers of 4S + 24 Floors configurations -
  - 3 BHK – 146 nos. ranging from 1,850 sft to 2,705 sft
  - 4 BHKs – 46 nos. are ranging from 3,104 sft – 3118 sft
- Project is on alluring island amidst emerald water and sprawling greens, truly a pearl of Arabian Sea.

## SOBHA Elysia



Mid-lixury apartment project, located in GIFT City, Gujarat. India's first operational Greenfield Smart City and International Financial Services Centre.

- The projects spans over 2.65 acres on main road
- The success of our first two projects Sobha Dream Heights and Sobha Avlon paved the way for Sobha Elysia, It is our third project in Gift City
- The project is of 1,249,985 sft saleable area comprising 572 units (2 / 3 / 4 BHKs)
- Apartments are spread across 2 Towers of 4B + 2S + 35 Floors configurations ranging from 1,654 sft to 2,625 sft

# Projects completed in Q4 and FY 2024

**2,659 homes (4.40 mn sft) delivered in FY 2024, out of which 1,020 homes (1.69 mn sft) were completed in Q4-FY24**

Project	Location	Product Type	No. of units	SBA (sft)
Sobha Royal Pavilion	Bangalore	Apartments	491	863,813
Sobha Dream Gardens	Bangalore	Apartments	637	613,580
Marina One	Kochi	Apartments	193	605,064
Sobha City Gurgaon	Gurgaon	Apartments	264	558,504
Sobha Dream Acres Tropical Greens	Bangalore	Apartments	354	401,987
Sobha Dream Heights	GIFT City	Apartments	238	263,184
Sobha Lake Gardens	Bangalore	Apartments	150	236,806
International City Gurgaon	Gurgaon	Villas	35	185,795
Sobha Rajvilas	Bangalore	Apartments	80	180,082
Sobha Sentosa	Bangalore	Apartments	71	128,129
Sobha Verdure	Coimbatore	Villas	44	98,294
Sobha Windsor	Bangalore	Apartments	58	90,656
Sobha Silver Estate	Thrissur	Villas	19	62,641
Sobha Gardenia	Chennai	Villas	14	38,421
Sobha Lifestyle Legacy	Bangalore	Villas	3	22,124
Sobha Bela Encosta	Calicut	Villas	3	14,838
Sobha HRC Pristine Clubhouse	Bangalore	Club House	-	14,309
Sobha City, Gurugram Convenient Shopping	Gurgaon	Shop	1	9,928
Sobha Gardenia Annexe	Chennai	Villas	2	5,860
Sobha Westhill Part C	Coimbatore	Villas	2	5,816

# Real Estate - Projects portfolio – Completed, Ongoing & Forthcoming

## Total Developable / Leasable area and Saleable area (Mn sft)

Region	Completed		Ongoing		Forthcoming
	Developable Area	Saleable Built-up Area	Developable Area	Saleable Built-up Area	
Bangalore*	59.86	44.00	20.10	14.57	6.88
Gurgaon	4.24	2.81	2.79	1.84	7.36
Kerala*	4.17	3.16	6.75	4.53	1.97
GIFT CITY	0.41	0.26	2.43	1.83	0.00
Tamil Nadu*	7.23	5.62	0.51	0.32	0.46
Hyderabad	0.00	0.00	0.80	0.65	0.00
Pune	1.20	0.88	0.94	0.64	1.00
<b>Total</b>	<b>77.10</b>	<b>56.74</b>	<b>34.32</b>	<b>24.38</b>	<b>17.67</b>

### Note:

- ▶ Real Estate product mix includes Multi Storied Apartments, 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.
- ▶ Forthcoming projects include opportunities which are at various stages from Concept design to Approvals.

\* Bangalore includes Bangalore & Mysore ; Kerala includes Kochi, Thrissur, Calicut and Trivandrum ; Tamil Nadu includes Chennai and Coimbatore

# Completed Residential Projects during Q4 FY 2024

**SOBHA Dream Garden – Wing 9A & 9B  
Bangalore**



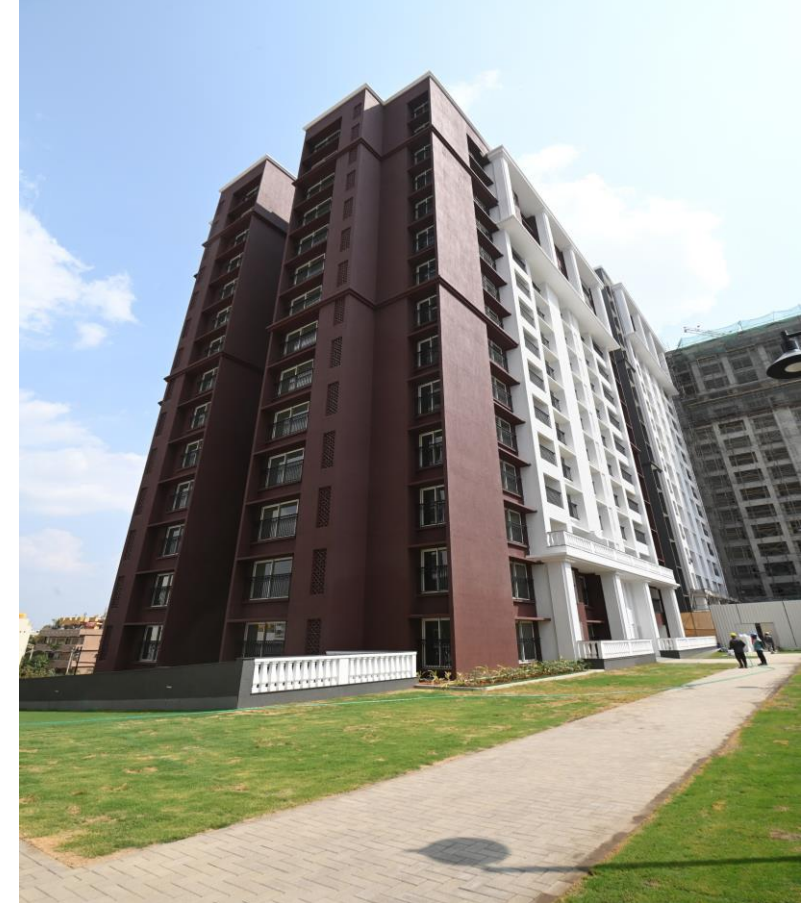
**Wing 9A and 9B comprising of 2 tower G+23 floors**  
Total SBA completed in Q4-FY24 – 182,591 sft (182 units)

**SOBHA Sentosa – Wing 7  
Bangalore**



**Wing 7 comprising 1 Tower of G+17 floors**  
Total SBA completed in Q4-FY24 – 128,129 sft (71 units)

**SOBHA Windsor – Wing 3  
Bangalore**



**Wing 3 comprising of 1 tower G+14 floors**  
Total SBA completed in Q4-FY24 – 90,656 sft (58 units)

*Shot at project sites*

# Completed Residential Projects during Q4 FY 2024...continued

**Rajvilas – Wing 1  
Bangalore**



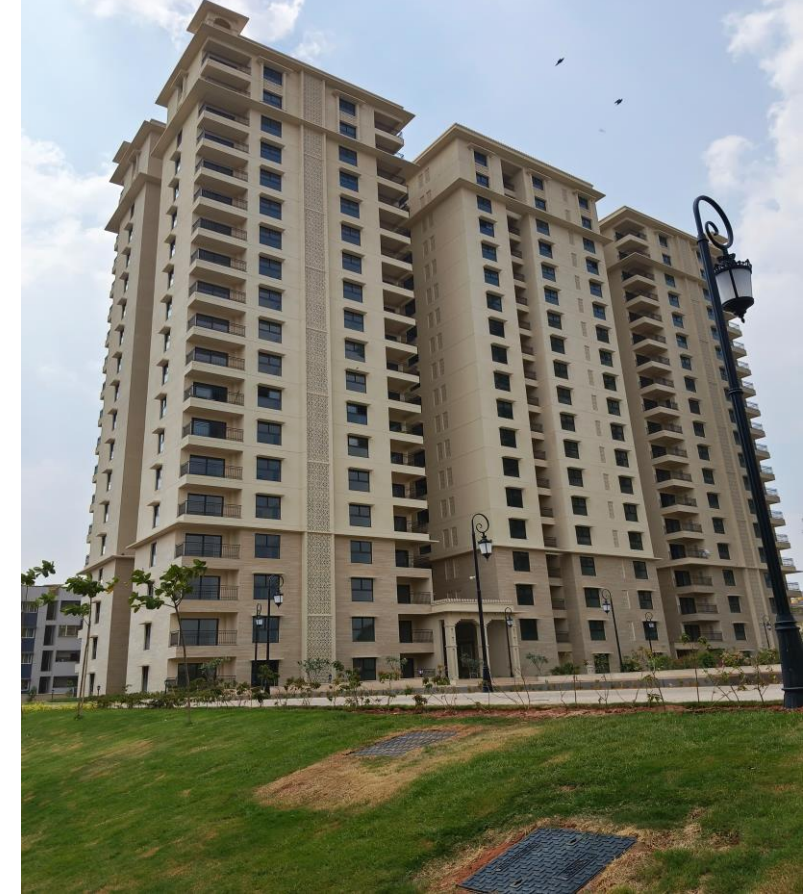
**Wing 1 comprising 1 Tower of G+25 floors**  
Total SBA completed in Q4-FY24 – 180,082 sft (80 Units)

**Sobha Lifestyle Legacy  
Bangalore**



**3 Villas completed in Q4-FY24.**  
Total SBA completed in Q4-FY24 – 22,124 sft

**SOBHA Royal Pavilion – Wing 1,2,16  
Bangalore**



**Wing 1 , 2 and 16 - comprising 3 towers with G+18 floors**  
Total SBA completed in Q4-FY24 – 494,046 sft (264 units)

*Shot at project sites*

# Completed Residential Projects during Q4 FY 2024...continued

**Sobha Bela Encosta  
Calicut**



**2 Villas completed in Q4-FY24.**

Total SBA completed in Q4-FY24 – 9,512 sft

**Sobha Gardenia Annexe  
Chennai**



**2 Villas completed in Q4-FY24.**

Total SBA completed in Q4-FY24 – 5,860 sft

**SOBHA Dream Heights – Tower 2A And 2B  
GIFT City**



**Tower 2A and 2B comprising of G+33 floors**

Total SBA completed in Q4-FY24 – 263,184 sft (238 Units)

# Completed Residential Projects during Q4 FY 2024...continued

**International City  
Gurgaon**



**17 Villas completed in Q4-FY24.**

Total SBA completed in Q4-FY24 – 77,181 sft

**Sobha City – Tower C4  
Gurgaon**



**Tower C4 with G+24 floors**

Total SBA completed in Q4-FY24 – 212,303 sft (96 units)

**SOBHA Silver Estate  
Thrissur**



Villa completed in Q4 is 7 Nos

Total SBA completed in Q4-FY24 – 20,831 sft

# Ongoing Residential Projects

## SOBHA Galera - Bangalore



### Development details

Duplex and Triplex House with 40 units (4 BHK)

Total SBA of 131,102 sft

## SOBHA Dream Garden - Bangalore



### Development details

12 wing of G+23 floors with 1,052 units (1/2 BHK)

Total SBA of 1,040,681 sft

## SOBHA Royal Crest - Bangalore



### Development details

3 towers of G+31 floors with 329 units (3/4 BHK)

Total SBA of 654,429 sft

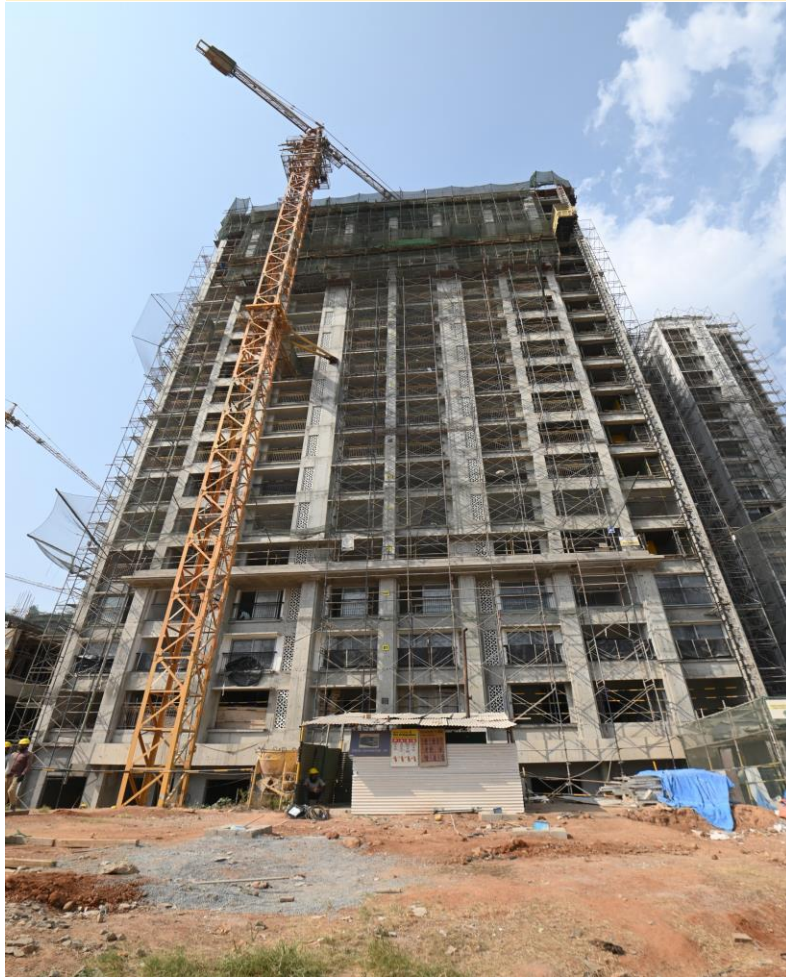


*Shot at project sites*



# Ongoing Residential Projects...continued

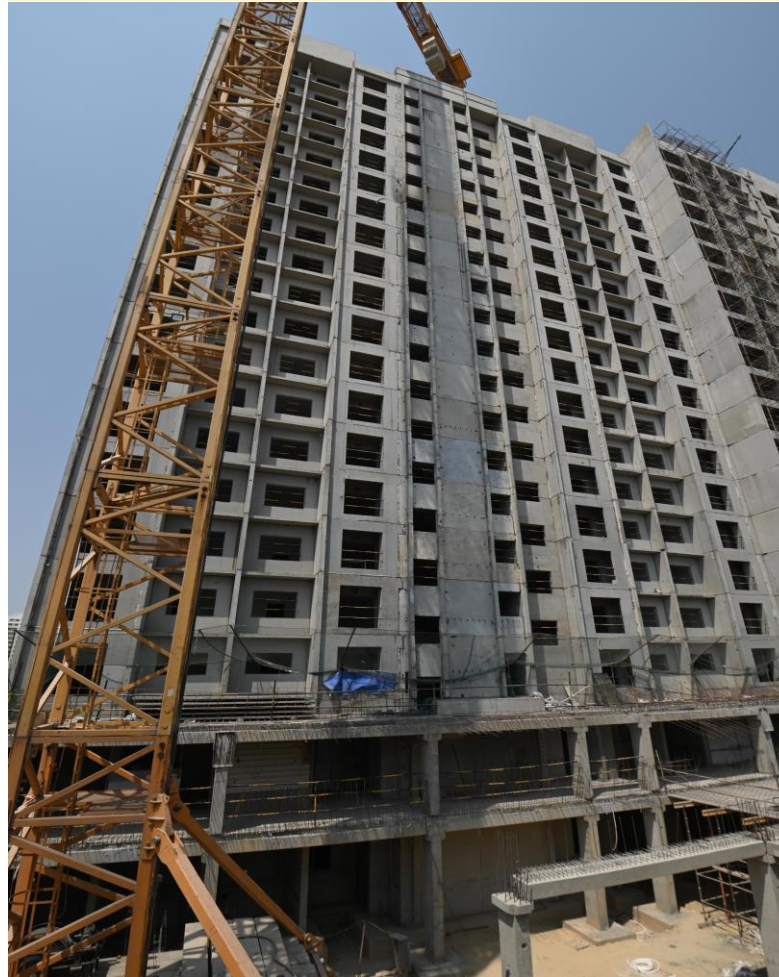
**SOBHA Windsor - Bangalore**



**Development details**

4 Phase with 11 Tower of G+ 14 / 17 floors with 681 units. ( 2/3 BHK)  
SBA of 1,254,383sft

**SOBHA Sentosa - Bangalore**



**Development details**

3 phases with 6 Wings of G+17 floors with 462 units. (1/3 BHK)  
SBA of 650,937 sft

**SOBHA Brooklyn Towers - Bangalore**



**Development details**

5 Phase 5 towers of G+34 / 38 floors with 560 (1/2/3/3.5/4 BHK)  
SBA of 1,002,664 sft

# Ongoing Residential Projects ..... continued

## SOBHA Atlantis - Kochi



### Development details

Phase 1 & 2 with G+27 floors with 384 units (3/4 BHK)  
Total SBA of 890,040 sft

## SOBHA Meadows Whispering Hills - Trivandrum



### Development details

2 Blocks of G+12 floors with 98 units (3 BHK)  
Total SBA of 200,657 sft

## SOBHA Avalon - Gift City



### Development details

2 Towers of G+27 floors with 268 units (1/1.5/2/3 BHK)  
Total SBA of 320,667 sft

# Ongoing Residential Projects...continued

**SOBHA Arbor - Chennai**



**Development details**

7 Wing of G+5 floors with 163 units (3/34 BHK)  
Total SBA of 286,689 sft

**SOBHA Metropolis - Thrissur**



**Development details**

6 Towers of G+21/23/25 floors with 504 units (3/4 BHK)  
Total SBA of 1,134,591 sft

**SOBHA Nesara - Pune**



**Development details**

3 Block of G+27 floors with 293 units (3/3.5/4/4.5BHK)  
Total SBA of 619,600 sft

*Shot at project sites*

# Board of Directors



**Ravi PNC Menon, Chairman**

- ▶ 18+ years of experience in the real estate and construction business
- ▶ Bachelor of Science in Civil Engineering from Purdue University, USA



**Jagadish Nangineni, Managing Director**

- ▶ 23 years of experience across diverse sectors - real estate, consulting & technology
- ▶ B.Tech in Civil Engineering from IIT Bombay and PGDM from IIM Calcutta



**Anup Shah, Independent Director**

- ▶ 39+ years of experience in the field of law, specifically real estate law
- ▶ Degree in law from the Government Law College, Mumbai



**R.V.S. Rao, Independent Director**

- ▶ 50+ years of experience in banking and finance
- ▶ Bachelor's degree in Commerce from Mysore University and a Bachelor's degree in Law from Bangalore University institutions



**Srivathsala K Nandagopal, Independent Director**

- ▶ Serial entrepreneur, Founder of 4 companies with businesses spanning Angel Investing, Financial planning for HNIs and Strategic Business advisory
- ▶ Certified Financial Planner from ICAI incl. Masters in Commerce from Bangalore University



**Raman Mangalorkar, Independent Director**

- ▶ 31+ years of industry, consulting, and private equity experience
- ▶ MBA from Indiana University with specializations in Finance and MIS. He also has a Masters in Commerce from Bangalore University

# Thank you



## **SOBHA Corporate Office**

'SOBHA', Sarjapur-Marathahalli Outer Ring Road (ORR),  
Devarabisanahalli, Bellandur Post,  
Bangalore-560103  
Phone: +91-80- 49320000  
[www.sobha.com](http://www.sobha.com)

## **Investor's Contact**

Mr. Soumyadeep Saha  
Investor Relations  
Tel: +91-80-49320000 Ext. 5024  
Email: [soumyadeep.s@sobha.com](mailto:soumyadeep.s@sobha.com)

### Disclaimer:

*The information in this presentation contains certain forward-looking statements and publicly 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.*