



**For immediate publication**

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***SOBHA SHOWS REMARKABLE RESILIENCE DURING FY -2017***

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**Bangalore, May 16, 2017:**

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

**Q4 2017**

- Revenues at Rs.6.01 billion on a consolidated basis, up by 6.2% Y-o-Y and 9.4% Q-o-Q
- EBITDA of Rs.1.33 billion, up by 3.3% Y-o-Y and 25% Q-o-Q
- PBT at Rs.757 million, up by 3.3% Y-o-Y and 41% Q-o-Q
- PAT at Rs.466 million, up by 68.2% Y-o-Y and 18% Q-o-Q
- Cash inflow of Rs.6.95 billion, higher by 20% Y-o-Y and 12% Q-o-Q
- Net operational cash flow of Rs.784 million after interest and tax expenses
- Generated Net positive operational cash flow after interest and tax expenses for the past seven consecutive quarters
- Registered new sales value of Rs.5.05 billion
- Registered new sales volume of 0.72 million square feet
- Achieved average price realisation of Rs.6,981 per square feet

**FY 2017**

- Revenues at Rs.22.85 billion on a consolidated basis, up by 15%
- EBITDA of Rs. 4.58 billion
- PBT at Rs.2.45 billion
- PAT at Rs.1.61 billion, up by 17%
- Debt-Equity Ratio brought down to 0.78 on a consolidated basis
- Average cost of borrowing brought down to 10.42%
- Cash inflow of Rs.25.66 billion
- Net operational cash flow of Rs.3 billion after interest and tax expenses
- Registered new sales value of Rs.18.66 billion
- Registered new sales volume of 3.00 million square feet



- Achieved average price realisation of Rs.6,216 per square feet
- Launched 4.60 million square feet of developable area and 3.71 million square feet of saleable area
- Completed and handed-over 7 real estate projects of 3.21 million square feet of developed area
- Completed 10 contractual projects of 1.88 million square feet
- Board recommends dividend of Rs.2.50 per equity share of Rs. 10 each

**Speaking on the occasion, Mr. J.C. Sharma, Vice Chairman and Managing Director, SOBHA Limited, said,** “The Indian real estate is in transition. The Government’s determined focus to make real estate as one of its key drivers is amply evident by the steps that it has taken – by giving infrastructure status to the affordable housing segment; Credit Linked Subsidy Scheme (CLSS) under PMAY; extending income tax benefits up to 60 square metres sized apartments, amendments in Real Estate Investment Trusts (REITs); the implementation of the Real Estate (Regulation and Development) Act 2016 (RERA) and the announcement for Goods and Services Tax (GST) will augur well for the sector. These initiatives are expected to boost demand.”

**He further said,** “Although the current sentiments are a bit subdued, it has begun to improve steadily. With home loan interest rates declining, there is renewed interest amongst buyers. Overall, these factors are expected to have significant positive impact on our economy which is likely to grow at over 7%. With real estate in particular being one of the biggest beneficiaries, we are confident that the sector will see significant growth on a sustainable basis and drive the Indian economy.”

**Elaborating on the performance, Mr. J. C. Sharma said,** “Despite significant challenges due to Demonetization, we are pleased to report that the Company has shown remarkable resilience in bouncing back with a very strong performance in the operational and the financial parameters in the last quarter.”

**Furthermore, Mr. Sharma added,** “Overall the Company has witnessed a healthy growth for the year which reflects its ability to withstand adversity and has continued to excel in execution, bringing in international quality products, timeliness and creating customer delight. Our operational performance, financial performance and cash flows have been good. Despite sluggishness in the market, Bangalore realty remained stable, while Gurugram is showing signs of improvement.”



### **Outlook for FY'18:**

Commenting on the outlook for the fiscal 2018, **Mr. J.C. Sharma** said, "The Company is confident of performing better in both - operational and financial parameters in FY18. In view of RERA and GST getting implemented, the Board has deemed it appropriate to defer in giving guidance for the current Financial Year."

### **Exceptional Execution**

Since inception, SOBHA has completed 118 real estate projects and 288 contractual projects covering about 86.73 million square feet of area. The Company currently has ongoing real estate projects aggregating to 42.18 million square feet of developable area and 30.22 million square feet of saleable area, and ongoing contractual projects aggregating to 8.81 million square feet under various stages of construction. The Company has a real estate presence in 9 cities, viz. Bangalore, Gurgaon, Chennai, Pune, Coimbatore, Thrissur, Calicut, Cochin and Mysore. Overall, SOBHA has footprint in 26 cities and 13 states across India.

### **Recognition & Awards**

Some of the key recognitions of SOBHA in this quarter (Q4 FY17) are listed below:

- Best Professionally Managed Company (turnover > INR 1000 crores) by CIDC
- 'Best Construction Project Award' by CIDC for SOBHA Westhill, Coimbatore
- 'Mall of the Year' Award at NDTV Property Awards (in the category below 10 lac sq. ft.) for SOBHA City Mall, Thrissur, Kerala
- 6th EPC World Award in the category 'Outstanding Contribution in Real Estate (Residential Project)' for Phase 1, International City, Gurugram Project
- Top honours in India's first ever real estate **Best Practices Audit Report** from Track2Realty.



**About SOBHA Limited:**

*Founded in 1995, SOBHA Limited is one of the fastest growing and foremost backward integrated real estate players in the country. It means that the company has all the key competencies and in-house resources to deliver a project from its conceptualization to completion. SOBHA is primarily focused on residential and contractual projects. The Company's residential projects include presidential apartments, villas, row houses, super luxury & luxury apartments, plotted developments and aspirational homes. In all its residential projects, the company lays strong emphasis on environmental management, water harvesting and highest safety standards. On the contractual projects side, the Company has constructed a variety of structures for corporates including offices, convention centres, software development blocks, multiplex theatres, hostel facilities, guest houses, food courts, restaurants, research centres, and club houses.*

For more information on SOBHA Limited, please visit: [www.sobha.com](http://www.sobha.com).

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