



For immediate publication

BEST EVER PERFORMANCE AMID DISMAL MACROS

Bengaluru, June 27, 2020:

SOBHA Limited today announced audited financial results for the quarter and financial year ended March 31, 2020.

The company has reported all time high total income of Rs 38.26 billion for FY-20, up by 9% YoY. The EBITDA for FY-20 stands at an all time high at Rs 8.31 billion, up by 11% YoY. PAT for FY-20 stands at Rs 2.82 billion with 7% margin.

The total income, EBITDA and PAT for Q4-20 stands at Rs 9.28 billion, Rs 1.84 billion and 0.51 billion respectively.

During FY 19-20, Contractual and Manufacturing verticals have delivered a very strong performance resulting in highest ever revenue of Rs 14.74 billion and cash inflow of Rs 12.83 billion. Order book remains healthy which gives good visibility for the Company's future growth.

The Company has also achieved highest ever total sales volume of 4.07 million square feet valued at Rs 28.81 billion during FY-20. Total cash inflow for FY-20 stands all time high at Rs 36.47 billion. We have also delivered 5.86 million square feet of developable area during FY 19-20 which shows our strong delivery capabilities during tough times.

During Q4-20, SOBHA has achieved total sales volume of 0.91 million square feet valued at Rs 6.95 billion. Total average price realisation showed upward trend as compared to Q3-20, as we saw good sales traction for our luxury and super luxury ongoing projects across cities. Total cash inflow for the quarter stands at Rs 9.45 billion. The Company has also generated net operational cash flow of Rs 2.14 billion and net cash flow of Rs 0.71 billion during the quarter which has resulted in debt reduction. We continue to enjoy sufficient liquidity from banks/financial institutions at a much lower cost than industry average.

Speaking on the occasion, Mr. J.C. Sharma, Vice Chairman and Managing Director, SOBHA Limited said, "FY 2019-20 has been an exciting and a challenging year. As we started FY-20 on the back of one of the strongest performances, a gamut of new events unfolded which to a larger extent reversed the benefit of reforms witnessed during the previous 3 to 4 years. Major world economies slipping into recession followed by the unprecedented Covid-19 pandemic have put the largely labor intensive sectors like construction in a tight spot. The pandemic has adversely impacted both human lives and businesses world over."

He lauded the Prime Minister's call for creating '**Atma Nirbhar Bharat**'. This initiative of making India a self-reliant economy by supporting local manufacturing and becoming vocal for local is a welcome step. SOBHA is the only self-reliant real estate company in India due to strong backward integrated business model which will help the Company to perform better. He further said that the package of Rs



20 lakh crore announcement by the government will focus on land, labour, liquidity and laws. This will help small businesses, migrant labour and farmers in particular.

Mr. Sharma added, "Due to adoption of innovative technological tools, self-reliant model, strong brand, on time delivery, robust balance sheet, presence in major cities, availability of sufficient liquidity and huge land bank for future growth, we strongly feel that we are well equipped to face the recent challenges. Real estate sector is expected to perform better due to all time low housing loan interest rates, inherent demand for housing, various tax exemptions under income tax, CLSS (Credit linked subsidy scheme) scheme & other government benefits."

It is notable that Bangalore market has least impact of COVID-19 amongst the metros and is expected to perform better. Good cash inflow from ongoing and completed projects, focus on cost optimisation and efficient cash flow management will help keep the Company's debt levels under control in these uncertain times. This will improve the overall performance of the Company. SOBHA's expansions plans across India will further support its operations in the days to come.

Exceptional Execution

SOBHA's superior execution capability is its core strength. The company currently has ongoing real estate projects aggregating to 39.36 million square feet of developable area and 27.41 million square feet of saleable area, and ongoing contractual projects aggregating to 9.44 million square feet under various stages of construction. As on 31st March 2020, the company has delivered overall 109.74 million square feet of developable area. The company has a real estate presence in 10 cities, viz. Bengaluru, Gurugram, Chennai, Pune, Coimbatore, Thrissur, Kozhikode, Kochi, Gujarat (Gift City) and Mysore. Overall, SOBHA has footprint in 27 cities in 14 states across India.

Recognition & Awards

- SOBHA has received the vote of confidence to become the Top Realty Brand Nationally in the Global Buyer Report 2020, a study conducted recently by Track2Realty. In addition, this comprehensive report has recognised SOBHA as the Top Real Estate Brand in South India and Top Choice of HNIs.
- Conferred with the Dun & Bradstreet Corporate Awards 2019 in the Real Estate category.
- 'Developer of the Year' award by Franchise India.
- Kerala Management Association (KMA) CSR award in Health & Hygiene category for the 2nd consecutive year.
- 'Residential Project of the Year (West)' award under non-metro category for SOBHA Nasera (Pune) at the 11th Realty+ Excellence Awards 2019.
- Runner-up award in the 'Residential Project of the Year' category for International City, Gurugram at the Construction Week India Awards 2019.
- Recognised as 'One of India's Top Builders 2019' at the Construction World Architect and Builder (CWAB) awards.
- Received two prestigious awards - 'Best Quality Construction of the Year – Chennai' and 'Best Architecture Plan of the Year' at the Real Estate Summit & Awards (RESA) 2019 organized by FICCI and The New Indian Express. "CREDAI Awards for Real Estate (CARE) 2019" in the category "Best CSR Activity" by CREDAI Karnataka. The Award recognizes SOBHA's stellar contribution towards changing lives of people in a meaningful and sustainable way.



- Recognised as the Top National Realty Brand across Asset class in India by BrandXReport 2018-19. This is the 5th consecutive year when SOBHA has been conferred with the National Brand Leadership of Indian real estate, making it one-of-its kind achievement for any company in the sector. Further, SOBHA has retained its position as the best super luxury brand for 6th consecutive time in the BrandXReport 2018-19. In addition, the Company has been Ranked No. 1 for 'SOBHA Dream Series' in the Affordable Homes Category by BrandXReport 2018-19.

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. More details on financials can be accessed via our website on the below link:

<https://www.sobha.com/investor-relations-investor-presentation.php>

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