



Date: July 06, 2022

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

Dear Sir / Madam,

Sub: Real Estate Operations Update for the quarter ended June 30, 2022

With reference to the above captioned subject, please find enclosed a statement containing an update on the real estate operations of the Company for the quarter ended June 30, 2022.

We request you to take the aforesaid information on record for dissemination through your website.

Thanking You.

Yours sincerely,

For Sobha Limited

Vighneshwar G Bhat
Company Secretary and Compliance Officer



SOBHA LIMITED

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SOBHA LIMITED

REAL ESTATE OPERATIONAL UPDATE – Q1 FY 2022-23

The Indian economy is poised to achieve a healthy 7.2% real growth in FY 2022-23 with inflation to be 6.7%, according to the RBI forecasts. Consistent monthly GST collection of over 1.4 lakh crore is a good sign of economic activity fostering improved consumer demand including Residential Real Estate. However, high inflation has been a serious concern for India and most global economies. Although Government intervention has resulted in some commodity price reduction, the overall construction cost is still at elevated level, but showing signs of stability. We witnessed series of interest rate hikes by central bankers, including in India to counter the inflation and expect to see further increases. This has increased the home loan rates as well for our customers.

Given this backdrop, we have continued our calibrated price increases in all projects & cities to counterbalance the inflationary forces. Despite increase in prices, higher homes loan rates, demand for our homes continues to be strong across segments, particularly in Bengaluru and Gurugram. Improved visibility of GIFT City has seen increased demand for our projects. With the aid of new launches in Bengaluru, consistent sales velocity in ongoing projects, we have achieved the highest ever sales volume, value and price realization in this quarter. Cash flows during the quarter also remained strong resulting in further net debt reduction.

The summarized operational performance for the quarter ended June 30, 2022, is given below:

New Sales:		In Square Feet (sft)		
Location	Q1-23	Q1-22	Q4-22	FY-22
Bengaluru	1,060,172	663,867	932,215	3,353,250
Gurugram	168,901	67,336	234,123	682,755
GIFT City	61,280	25,873	42,771	166,935
Pune	18,182	24,993	17,589	166,044
Thrissur	13,232	40,152	11,786	131,021
Chennai	34,367	14,064	41,084	115,547
Coimbatore	12,507	4,402	4,872	41,014
Kochi	29,564	52,833	58,039	241,747
Kozhikode	-39,494	2,019	-	11,253
Total	1,358,710	895,539	1,342,480	4,909,567

Sales Value and Price Realisation:

Particulars	Q1-23	Q1-22	Q4-22	FY-22
Total Sales Value (Rs Million)	11,455	6,829	11,096	38,702
Sales Value – Sobha Share (Rs Million)	9,517	5,709	9,352	32,684
Average Price Realization (Rs/sft)	8,431	7,626	8,265	7,883



Key Operational Highlights of Q1-FY23

- Achieved highest ever quarterly sales volume of 1.36 million sft, up by 51.7% YoY.
- Total Sales value is at Rs 11.45 billion, up by 67.7% YoY.
- SOBHA's share of sales value is also the highest ever since inception at Rs. 9,517 million.
- Average Price realization improved to Rs. 8,431/sft, with price increases across ongoing projects.
- Bengaluru sales volume & value have been the highest ever since inception on the back of 3 new project launches.
- Cash flows remained healthy during the quarter resulting in further net debt reduction.

New launches in Q1-FY23

- Launched 3 new residential projects in Bengaluru with over 2mn sft of Saleable Area.
 - **SOBHA Sentosa** – Luxury Residential project with SBA of 779,066 sft in South Bengaluru.
 - **SOBHA Victoria Park** – Spread over 6.5 acres, in North Bengaluru with 588,451 sq ft of SBA comprising of Row Houses & Apartments.
 - **SOBHA Royal Crest** – 3 & 4 BHK apartment project near Banshankari, West Bengaluru with saleable area of 654,429 sq ft.

Investor Contact Details:

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Disclaimer: The information in this update contains certain forward-looking statements. 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 those anticipated by the Company.

