



Date: January 6, 2023

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 December 31, 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 December 31, 2022.

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

Yours sincerely,

For Sobha Limited



Vighneshwar G Bhat
Company Secretary and Compliance Officer
Membership No.: ACS16651

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



SOBHA LIMITED

OPERATIONAL UPDATE – Q3 FY 2022-23

The Indian economy has been steady in the second quarter of the year, with consistent growth, inflation inching down and with the lowest interest rate increase by RBI of 0.35% in this year. Although there are mixed signals of global economy, domestic economic activity & consumer spending seems to be stable, which is reflected in the country's monthly GST collections. In the current environment, demand for housing continued to be steady despite concerns like uncertainty in technology sector outlook, higher home loan rates.

Requirement for larger homes has been the consistent theme we have witnessed in the past couple of years. Adoption of our home designs to cater to this demand across cities has helped us in improved sales volume and higher realizations.

Q3 FY-2023 has been the best ever sales quarter for SOBHA, both in volume and value. While Bangalore continues to contribute to significant share of real estate sales, our projects from other cities have contributed 40% of the total sales volume, one of the highest in recent years. Gurgaon has achieved its highest ever quarterly sale, aided by launch of new towers. Kerala and GIFT City have been consistent in their sales. We believe diversification in multiple regions, with presence in 11 cities, through long term investments are enabling the growth. Our operations in contractual and manufacturing too have witnessed increased demand from corporate and institutional clients. Cash flows were strong during this quarter and has resulted in net debt reduction.

The summarized operational performance for quarter ended December 31, 2022, is given below:

New Sales

(sft)

Location	Q3-23	Q2-23	Q3-22	9M-23	9M-22	FY-22
Bangalore	890,296	1,037,368	958,814	2,988,337	2,421,035	3,353,250
NCR	352,583	71,458	191,774	592,942	448,632	682,755
Kerala*	129,647	128,839	50,783	261,787	314,196	384,022
GIFT City	60,542	31,581	45,737	153,403	124,163	166,935
Tamil Nadu*	33,394	48,877	31,685	129,145	110,605	156,561
Pune	9,457	18,704	43,890	46,344	148,455	166,044
Total	1,475,920	1,336,828	1,322,684	4,171,959	3,567,087	4,909,567

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



Sales Value and Price Realisation

Particulars	Q3-23	Q2-23	Q3-22	9M-23	9M-22	FY-22
Total Sales Value – (Rs Mn)	14,247	11,642	10,475	37,344	27,606	38,702
Sales Value – Sobha Share – (Rs Mn)	11,112	9,610	9,082	30,239	23,333	32,684
Average Price Realization – (Rs / sft)	9,650	8,709	7,920	8,952	7,739	7,883

Key Operational Highlights of Q3-FY23

- Achieved highest ever quarterly sales volume of 1.47 mn sft, with an increase of 10.4% compared to Q2-FY23 and 11.6% compared to Q3-FY22
- Achieved highest ever quarterly sales value of Rs. 14.25 billion, with improvement of 22.4% over Q2-FY23 and 36.0% compared to Q3-FY22
- Sobha's share of sales value is highest ever at Rs. 11.11 billion, with increase of 15.6% compared to Q2-FY23 and 22.4% compared to Q3-FY22
- Average Price realization improved to Rs. 9,650 /sft, up by 10.8% compared to Q2-FY23 and 21.9% from Q3-FY22

Key Operational Highlights of 9M-FY23

- For period of 9M-FY23 we achieved total sale of 4.17 mn sft, an increase of 16.9% over 9M-FY22
- Corresponding sale value achieved was Rs. 37.34 billion, up by 35.3% compared 9M-FY22
- Sobha's share of sales value was Rs. 30.24 billion, higher by 29.6% compared to 9M-FY22
- Average Price realization improved to Rs. 8,952 /sft, up by 15.7% compared to 9M-FY22

Investor Contact Details:

Soumyadeep Saha
Investor Relations
Phone No: 080-49320000
Email: soumyadeep.s@sobha.com

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.