



Date: July 06, 2021

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
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Dear Sir / Madam,

Sub: Real Estate Operations Update for the quarter ended June 30, 2021

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, 2021.

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

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



REAL ESTATE OPERATIONAL UPDATE – Q1 FY 2021-22

Residential real estate sector has been showing encouraging signs of structural revival in the recent past with better preparedness and having already adapted to digital tools. The impact of the second wave was sudden, severe, prolonged, and visible in major metro cities, also in cities where Sobha operates and in rural areas. With our innate resilience we were able to not only withstand the pressures of the pandemic but were also able to maintain the momentum gained post the impact of the first wave of the pandemic.

Keeping the current economic fundamentals in mind, the recent RBI projection of real GDP has been revised from 10.5 percent to 9.5 percent in 2021-22. This is closer to the predictions done by other agencies as well. Though some uncertainties remain about the third wave and how and when it will strike, we are still confident about the Indian economy's ability to bounce back as we see momentum of activity in housing, road construction, IT, and other sectors. With rapid vaccination drive, and removal of restrictions by the states, we believe we are on the recovery path.

Covid has changed certain things. There have been some positive disruptions especially for the services sector. Large number of people are getting used to concepts like - work from home, work near home, digitally enabled spaces, and larger living spaces. Suddenly we see our lives centering around our own living spaces. This new reset is going to stay for long. The role of organized players in real estate sector will become more significant. Those who have been delivering high quality homes, in time and with transparency will become more important.

Today, the housing sector is witnessing better affordability coupled with low interest rate regime, promotion of home loans by the banks and an overall consolidation. These have helped push demand for housing. Further to this, we at SOBHA have reinforced our critical processes and have used technology to strengthen our systems and the way we engage with our customers. The company was able to withstand the adverse impact of two successive pandemic waves and show its resilience in Q1-22. We were better prepared and had already adapted to the requisite digital tools. It is in this backdrop that our operational performance needs to be seen.

The summarized operational performance for the quarter ended June 30, 2021 is given below:

New Sales:

In Square Feet

Location	Q1-22	Q1-21	FY-21
Bengaluru	663,867	484,278	2,702,120
Gurugram	67,336	30,745	373,058
Kochi	52,833	39,622	395,527
Mysore	-	17,903	34,056
Chennai	14,064	21,049	125,072
Coimbatore	4,402	11,335	56,517
Thrissur	40,152	20,630	150,156
Kozhikode	2,019	6,960	16,452
Pune	24,993	9,440	93,580
GIFT City	25,873	8,438	66,843
Total	895,539	650,400	4,013,381



**Sales Value and Price Realisation:**

Particulars	Q1-22	Q1-21	FY-21
Total Sales value (Rs Million)	6,829	4,877	31,372
Sales Value – Sobha Share (Rs Million)	5,709	3,931	24,759
Total Average Price Realization – Total (Rs / Square Feet)	7,626	7,498	7,817

Key Operational Highlights

- Achieved total sales volume of 895,539 square feet of super built-up area valued at Rs 6.83 billion.
- Total sales volume, sale value, Sobha share of sale value and total average price realization are up by 38%,40%,45% and 2% respectively as compared to Q1-21.
- Bengaluru sales volume have grown by 37% as compared to Q1-21 despite stringent impact of covid second wave during the quarter.
- During the quarter, Gurugram, Kochi, Thrissur, Pune and GIFT CITY have done quite well as compared to Q1-21 despite impact of COVID second wave.
- Our average cost of borrowing has further come down during the quarter.

We believe, with the increased vaccination drive and effective lockdowns, the second wave has been contained. Economic activities have started opening, and it is expected that normalcy will return in the second half of FY-2021-22. However, we cannot completely rule out uncertainties and likely impact caused by second wave of the pandemic. We are also unsure about how and when the third wave will strike and with what consequences. However, we have planned new launches of 13.35 million square feet, and we intend to take it ahead. We believe SOBHA is strong enough to withstand any impact with resilience and is confident of keep improving its market share in the residential space.

Investor Contact Details:

Subhash Mohan Bhat Chief Financial Officer Mobile: +91 99801 99088 Email: subhash.bhat@sobha.com	Tejus Singh Head-Investor Relations Mobile: +91 99000 31078 Email: tejus.singh@sobha.com
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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.

