



Date: April 06, 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 and year ended March 31, 2023**

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 and year ended March 31, 2023.

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**

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## SOBHA LIMITED

### REAL ESTATE OPERATIONAL UPDATE – Q4 FY 2022-23

India has been a bright spot in the world economy with a growth of 7.0% spurred by domestic consumer expenditure in 2022-23. Our country's standout economic growth has come amidst high inflationary pressures, concerns on global economic growth and geopolitical uncertainties. Continued structural reforms by the Indian government with emphasis on infrastructure & capacity building, high consumer confidence and moderation of inflation augurs well for the future.

In this positive economic environment, SOBHA has achieved its highest ever annual sales of Rs. 51.98 billion, 5.65 mn sft with an average price realization of Rs. 9,200/sft. We have successfully launched nine residential projects with total saleable area of 3.96 mn sft and started operations in two new cities – Trivandrum and Hyderabad during FY 2023.

In Q4 of FY23, the company has once again recorded its best ever sales quarter with a value of Rs. 14.63 billion and saleable area of 1.48 mn sft. We launched our first project in Hyderabad, SOBHA Waterfront, in this quarter. Overall, three projects were launched with a cumulative saleable area of 1.06 mn sft during the quarter. Consistent sales of Sobha's homes across geographies including new cities showcases our brand strength and efficiency in sales & marketing operations.

The summarized operational performance for quarter ended March 31, 2023, is given below:

#### New Sales

(sft)

Location	Q4-23	Q3-23	Q4-22	H2-23	H2-22	FY-23	FY-22
Bangalore	929,575	890,296	932,215	1,819,871	1,891,030	3,917,412	3,353,250
NCR	185,439	352,583	234,123	538,022	425,897	778,381	682,755
Kerala*	161,956	129,647	69,826	291,603	120,609	423,743	384,022
GIFT City	55,964	60,542	42,771	116,507	88,509	209,367	166,935
Tamil Nadu*	31,566	33,394	45,956	64,961	77,641	160,712	156,561
Hyderabad	98,227	-	-	98,227	-	98,227	-
Pune	15,679	9,457	17,589	25,136	61,479	62,023	166,044
<b>Total</b>	<b>1,478,406</b>	<b>1,475,920</b>	<b>1,342,480</b>	<b>2,954,326</b>	<b>2,665,164</b>	<b>5,649,865</b>	<b>4,909,567</b>

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

#### Sales Value and Price Realisation

Particulars	Q4-23	Q3-23	Q4-22	H2-23	H2-22	FY-23	FY-22
Total Sales Value – (Rs Mn)	14,634	14,247	11,642	28,881	21,571	51,978	38,702
Sales Value – Sobha Share – (Rs Mn)	12,074	11,112	9,610	23,186	18,433	42,313	32,684
Average Price Realization – (Rs / sft)	9,898	9,653	8,709	9,776	8,094	9,200	7,883



### **Key Operational Highlights of Q4-FY23**

- Achieved highest ever quarterly sales value, up by 2.7% over Q3-FY23 and 31.9% compared to Q4-FY22
- Highest ever sales volume at 1.48 mn sft, which grew by 0.2% compared to Q3-FY23 and 10.1% over Q4-FY22
- Average Price realization improved by 2.5% over previous quarter Q3-FY23 to Rs. 9,898 / sft; 19.8% growth over same period last year Q4-FY22
- Sobha's share of quarterly Sales value of Rs. 12.07 billion is also at historical highest; up by 8.7% from previous quarter and 29.1% compared to Q4-FY22
- Bangalore sales volume was up by 4.4% and contributed 62.9% to the overall area sold

### **Key Operational Highlights of FY23**

- Achieved highest ever annual sales volume of 5.65 mn sft, growth of 15.1% over FY22
- Corresponding sales value achieved was Rs. 51.98 billion, up by 34.3% compared FY22
- Sobha's share of sales value was highest ever at Rs. 42.31 billion, up by 29.2% from FY22
- Average Price realization for entire FY23 was up by 16.7% compared to overall FY22
- Launched residential projects comprising 3.96 mn sft of SBA, compared to 1.69 mn sft in FY22

### **New project launches in Q4-FY23**

We have launched 3 new residential projects in the quarter with total SBA of 1,061,249.01 sft. Two of the projects are in Bangalore and the third one is our first project in Hyderabad.

- **SOBHA Waterfront** – This is luxury apartment project located in Somajiguda, the heart of Hyderabad city, overlooking famous Hussain Sagar Lake. It is being developed in 4.03 Acres and comprises of 4 towers with a total saleable area of 654,661.23 sft. The project consists of spacious 3 BR and 4 BR apartments between 1,948 sft to 3287 sft.
- **SOBHA Galera** – A rowhouse project located in East Bangalore, spread over 4.08 acres. The project comprises of 40 row houses with total saleable area of 131,101.64 sft with 4 BR homes ranging from 3,009 sft to 4,341 sft.
- **SOBHA Oakshire** – A rowhouse project located next to SOBHA Lifestyle, close to Bangalore International airport. The project comprises of 80 row houses in 8.86 acres comprising with a saleable area of 275,486.14 sft. The 4 BR rowhouses range from 3,447 sft to 3,467 sft.

*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.*