SOBHA

PASSION AT WORK

Date: January 07, 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 December 31, 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 December 31, 2021.

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

Thanking You.

Yours sincerely,

FOR SOBHA LIMITED

SOBHA LIMITED ★ BANGALORE ★

VIGHNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER

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REAL ESTATE OPERATIONAL UPDATE – Q3 FY 2021-22

Season's Greetings and best wishes to all our esteemed stakeholders for a happy and prosperous 2022.

Indian economy is currently going through the fear of a possible third wave of the pandemic which has posed uncertainty and temporary disruption of economic activities. Massive vaccination drive across the country is expected to reduce the impact of the third wave and likely lockdown across the country. As 2022 begins, a series of developments, ranging from Budgetary announcements to continuation of stimulus measures to monetary policy, will set the tone for the domestic economy, which is projected to grow more than 9 per cent in the current fiscal ending March 2022. The Reserve Bank of India maintained its accommodative stance throughout the year along with record-low interest rates in a bid to support the nascent recovery.

During FY 21-22, barring the impact of first quarter, real estate sector has performed well and demand continues to show encouraging trends. Demand consolidation towards reputed developers, disciplined new homes supply, changing attitudes of consumers towards home ownership with preference for bigger-better flats and faster adoption of digital technologies by developers were some of the trends witnessed during the year that augured well for the overall growth of the Indian real estate sector.

In this background, we are pleased to inform that Sobha has reported another good quarter and achieved sustained sales volume and sale value with improved price realization. Bengaluru, which is our primary market has shown outstanding sales performance during the quarter. Gurugram, Pune and GIFT CITY have also performed well during the quarter and as a result for nine months they have already crossed sales volumes achieved during FY 20-21. The Kerala region sales performance was subdued due to sustained covid restrictions and impact of flood. We expect performance to improve in the coming quarters.

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The summarized operational performance for the quarter and nine months ended December 31, 2021 is given below:

New Sales: **In Square Feet**

Location	Q3-22	Q2-22	Q3-21	9M-22	9M-21	FY-21
Bengaluru	958,814	798,353	786,630	2,421,035	1,809,516	2,702,120
Gurugram	191,774	189,522	97,267	448,632	210,521	373,058
GIFT City	45,737	52,553	27,803	124,163	44,383	66,843
Pune	43,890	79,572	18,349	148,455	42,937	93,580
Thrissur	32,861	46,222	45,656	119,235	110,690	150,156
Chennai	16,915	43,484	31,821	74,463	87,471	125,072
Coimbatore	14,770	16,970	14,974	36,143	42,588	56,517
Kochi	13,310	117,564	107,171	183,708	277,060	395,527
Kozhikode	4,612	4,623	-	11,253	16,452	16,652
Mysore	-	-	3,903	-	34,056	34,056
Total	**1,322,684**	**1,348,864**	**1,133,574**	**3,567,087**	**2,675,674**	**4,013,581**

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Sales Value and Price Realisation:

Particulars	Q3-22	Q2-22	Q3-21	9M-22	9M-21	FY-21
Total Sales value (Rs Million)	10,475	10,302	8,876	27,606	20,652	31,372
Sales Value – Sobha Share (Rs Million)	9,082	8,542	6,777	23,333	16,017	24,759
Total Average Price Realisation – Total (Rs / Square Feet)	7,920	7,637	7,830	7,739	7,718	7,817

Key Operational Highlights-Q3-22

- Achieved quarterly sales volume of 1,322,684 square feet of super built-up area valued at Rs 10.48 billion.
- Achieved best ever Sobha Share of sale value of Rs 9.08 billion during the quarter.
- Total sales volume, sale value, Sobha share of sale value are up by 17%, 18%, 34% respectively as compared to Q3-21.
- Average price realization during the quarter has grown by 4% as compared to Q2-22.
- Bengaluru sales volume has grown by 20% and 22% as compared to Q2-22 and Q3-21 respectively.
- Gurugram sales volume has grown by 97% as compared to Q3-21.
- During the quarter, we have launched **'Sobha Avalon'** residential project in GIFT CITY with super built-up area of 329,550 square feet.
- Cash flow remains healthy during the quarter which has resulted in further net debt reduction.
- Our average cost of borrowing has also come down during the quarter.

Key Operational Highlights-9M-22

- Achieved highest ever nine months total sales volume and sale value of 3,567,087 square feet and Rs.27.61 billion respectively.
- Achieved best ever Sobha Share of sale value of Rs 23.33 billion.
- Achieved highest ever Sales volume in Bengaluru during 9M-22.
- Total sales volume, sale value, Sobha share of sale value are up by 33%, 34%, 46% respectively as compared to 9M-21.

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