



PASSION AT WORK

Date: October 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 September 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 September 30, 2021.

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

Thanking You.

Yours sincerely,

FOR SOBHA LIMITED

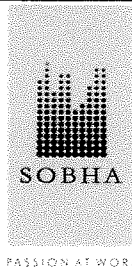
VIGHNESHWAR G BHAT

COMPANY SECRETARY AND COMPLIANCE OFFICER



SOBHA LIMITED

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SOBHA LIMITED

REAL ESTATE OPERATIONAL UPDATE – Q2 FY 2021-22

The Indian economy had started gaining momentum in Q4-21. The GDP number for FY 21-22 got revised to 12.50%. However, the sudden and severe impact of covid second wave in Q1-22 has not only impacted the recovery but also created uncertainty which resulted in GDP estimates being revised down to 9.50%.

As being intimated by company from time to time, the structural changes in real estate sector has created never before opportunities for the established, financially strong and multi-location-based developers to capitalize on the gradual but stable pickup in housing demand. The consensus of most of the experts in this sector remain that the work from home, low interest rates, increased affordability, significant pickup in the prospects of IT sector and increase in salaries etc. and focus of banking sector to support home buyers augur well for the sustainability in the demand. Steady reduction in unsold inventory and demand revival are lifting the housing market out of the downcycle. Prices are nosing up. This along with potential market share gains places organized developers in a sweet spot.

Sobha with its presence in 10 cities, poised to enter in new locations and with a good launch pipeline is ready to play its due role in this environment. It is also expected that continuous increase in vaccination will make the possibility of third covid wave and its impact less impactful. The recent India rating outlook upgrade from **Negative** to **Stable** by Moody reflects the same.

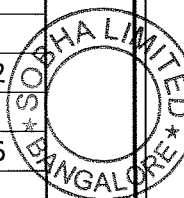
In this background, we are pleased to inform that during the quarter Sobha has achieved best ever sales volume at sustainable price realization. This was primarily driven by good sale numbers achieved in Bengaluru, Gurugram, Pune and GIFT CITY. The Kerala region has shown improved sales performance as compared to Q1-22. It could have done better but for the prolonged impact of covid second wave.

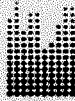
The summarized operational performance for the quarter and half year ended September 30, 2021 is given below:

New Sales:

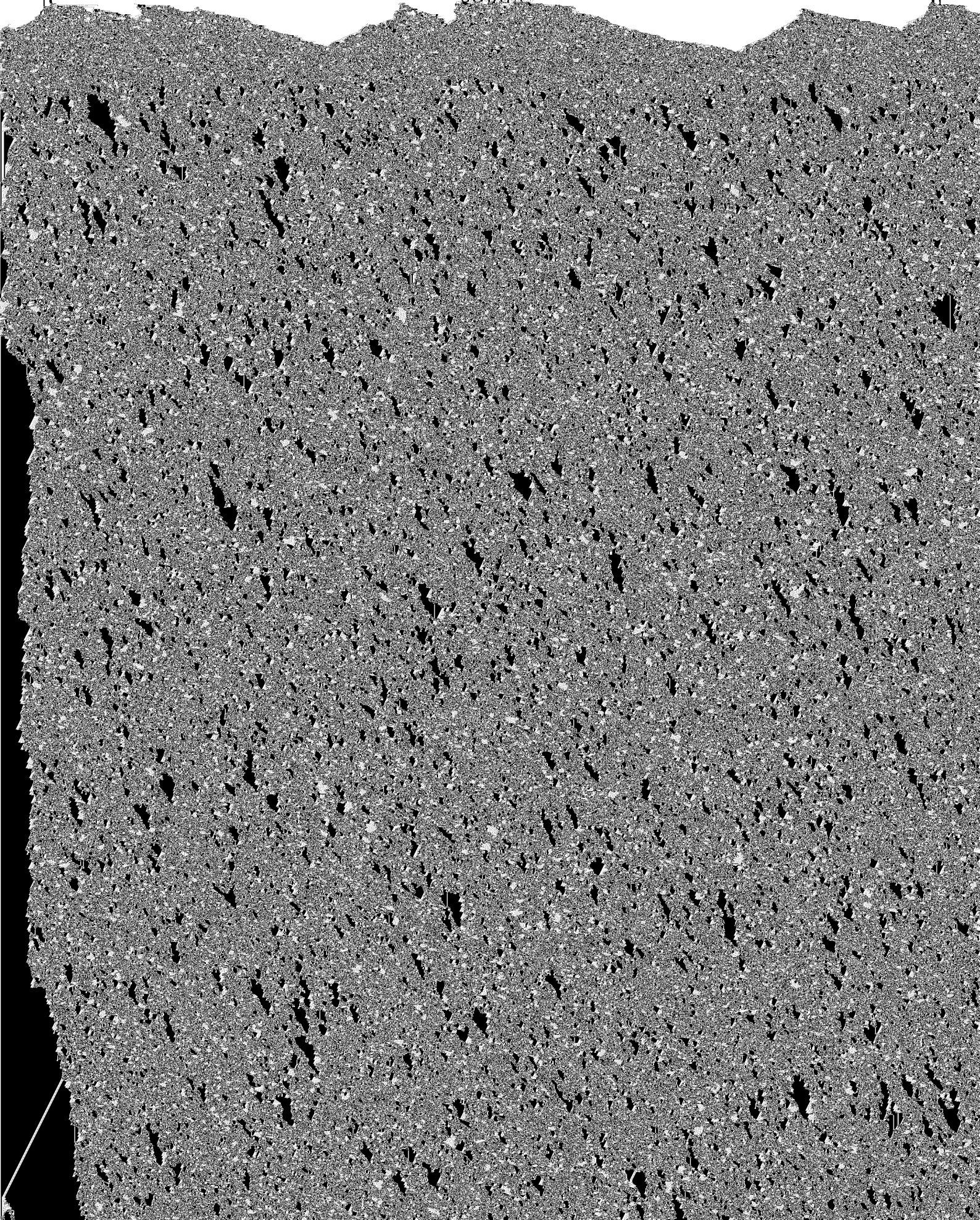
In Square Feet

Location	Q2-22	Q1-22	Q2-21	H1-22	H1-21	FY-21
Bengaluru	798,353	663,867	538,608	1,462,220	1,022,886	2,702,120
Gurugram	189,522	67,336	82,509	256,858	113,254	373,058
Kochi	117,564	52,833	130,267	170,397	169,888	395,527
Mysore	-	-	12,250	-	30,153	34,056
Chennai	43,484	14,064	34,601	57,548	55,650	125,072
Coimbatore	16,970	4,402	16,279	21,372	27,614	56,517
Thrissur	46,222	40,152	44,404	86,374	65,034	150,156
Kozhikode	4,623	2,019	9,492	6,642	16,452	16,652
Pune	79,572	24,993	15,148	104,565	24,588	93,580
GIFT City	52,553	25,873	8,142	78,426	16,581	66,843
Total	1,348,864	895,539	891,700	2,244,403	1,542,100	4,013,581





SOBHA





With festive season coming in and our planned new launches in the coming quarters, we are expected to sustain momentum in the second half of the financial year.

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.

