



Date: January 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/I, 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, 2020

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, 2020.

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



SOBHA LIMITED

REAL ESTATE OPERATIONAL UPDATE – Q3 FY 2020-21

Season's Greetings and best wishes to all our esteemed stakeholders for a happy and prosperous 2021.

India's GDP contraction estimate stands around 7% from earlier double-digit negative growth projections. GST collection at 1 Lac Crore+ range M-o-M consecutively and increasing 10% sequentially, is a resilient sign of economic recovery. Residential housing demand has gained traction as reflected in increase in mortgage loans given by home loan financing banks/FIs/HFCs. As a result, large developers are outperforming their own previous sales volumes on a Q-o-Q basis. Healthy sales numbers are encouraging despite the fallout of Covid-19 pandemic situation and related stress across industries. Demand situation is also backed by once in a lifetime low interest rates, stamp duty reduction in some states, various payment and other schemes offered by the developers.

The Budget for the next financial year 2021-22 would be presented in the Parliament on February 1, 2021. Due to global Covid-19 pandemic, production, sales, earnings, salaries have all been significantly impacted. The expectations of all sections of the society are very high as all expect that the upcoming budget would provide the much needed respite to them. Additionally, various support measures as part of "Aatmanirbhar Bharat Package 3.0", and consequent production linked incentives are set to create more jobs and flow of money in the hands of people thus helping improve demand situation across sectors.

Covid vaccines developed by two Indian companies are expected to be launched in India in the next few weeks which is likely to help us fight against Covid. This will help India to achieve faster economic recovery.

SOBHA has realized the importance of digital tools and technology in these COVID times. We have formed a centralized marketing team which is managing marketing activities for all the ongoing projects through various digital & other marketing channels. Sales team continue to be decentralized. This has helped us to serve our customers with all their requirements in a time bound and efficient manner. We have also implemented sales force software for efficient sales management. All these efforts have given fruitful returns as we continue to see incremental number of enquiries, site visits and better sales conversions.





The summarized real estate performance for the quarter and nine months ended December 31, 2020 is given below:

New Sales:

In Square Feet

Location	Q3-21	Q3-20	Q2-21	9M-21	9M-20	FY-20
Bengaluru	786,630	819,227	538,608	1,809,516	2,344,392	3,002,161
Gurugram	97,267	50,749	82,509	210,521	152,714	237,383
Kochi	107,171	31,687	130,267	277,060	123,522	155,626
Mysore	3,903	-	12,250	34,056	63,608	63,608
Chennai	31,821	56,822	34,601	87,471	173,210	212,091
Coimbatore	14,974	25,509	16,279	42,588	58,971	73,981
Thrissur	45,656	28,646	44,404	110,690	78,419	101,048
Kozhikode	-	16,156	9,492	16,452	32,433	33,857
Pune	18,349	9,800	15,148	42,937	43,346	65,376
GIFT City	27,803	27,425	8,142	44,383	95,379	126,573
Total	1,133,574	1,066,022	891,700	2,675,674	3,165,994	4,071,704

Sales Value and Price Realisation:

Particulars	Q3-21	Q3-20	Q2-21	9M-21	9M-20	FY-20
Total Sales value (Rs Million)	8,876	7,261	6,899	20,652	21,861	28,806
Sales Value – Sobha Share (Rs Million)	6,777	6,075	5,309	16,017	18,291	23,827
Total Average Price Realisation – Total (Rs / Square Feet)	7,830	6,811	7,737	7,718	6,905	7,075

P. Shree
SOBHA LIMITED
 BANGALORE



Sales volume achieved during Q3-21 is the best ever quarterly sales volume reported by the company without any major launch during the quarter. Bengaluru has returned to normalcy and has contributed 69% of the total sales volume along with meaningful contribution from other regions especially Gurugram, Kerala and Pune. We are currently witnessing good sales momentum across all other regions along with Bengaluru. There is low unsold stock in Chennai, Coimbatore and Mysore regions and hence sales performance of these regions needs to be viewed in line with that. Sales volume achieved by Kochi and Thrissur regions during 9M-21 has already surpassed the sales volume achieved during FY 19-20. Gurugram and Pune regions are also poised to surpass the sales volume achieved during FY 19-20.

During Q3-21, we have achieved total sales volume of 1,133,574 square feet of super built-up area valued at Rs 8.88 billion, with a total average realization of Rs. 7,830 per square feet. Sales volume, total sales value are up by 27% and 29% respectively as compared to Q2-21.

We are pleased to inform you that we have posted better sales numbers during Q3-21 as compared to the pre- Covid level Q3-20 due to good demand witnessed across all product categories where SOBHA is operating. Sales volume, total sales value, SOBHA's share of sale value and price realization are up by 6%,22%,12% and 15% respectively as compared to Q3-20. Sales volume achieved at Gurugram, Pune and Thrissur regions during Q3-21 have grown by 92% ,87% and 59% respectively as compared to Q3-20.

Total Price Realization of Rs 7,830 per square feet achieved during Q3-21 is the highest price realization achieved during past 6 quarters. During the quarter, we have launched '**Sobha City – Athena**' project in Bengaluru, an extension of the existing Sobha City project, with Residential super built-up area of 121,606 square feet and super built-up area of 28,863 square feet Commercial space.

With new launches planned across various cities in the next few quarters and inherent demand for housing continuing, our sales performance during H2-21 is expected to be better than H2-20. With our continuous focus on cash flow management, we were able to manage our net debt levels, finance cost and other costs during the quarter. Our average interest cost continues to come down as on 31st December 2020 as compared to previous quarters.

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
---	--

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.

