

Date: October 11, 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 September 30, 2022

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, 2022.

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

Thanking You.

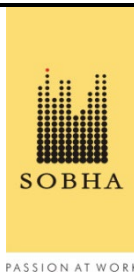
Yours sincerely,

For Sobha Limited



Vighneshwar G Bhat
Company Secretary and Compliance Officer
Membership No.: ACS16651

SOBHA LIMITED



SOBHA LIMITED

REAL ESTATE OPERATIONAL UPDATE – Q2 FY 2022-23

India, with its GDP growth of 13.5% in the first quarter and expected growth of 7.0% in the entire financial year 2022-23, is regarded as the fastest growing major economies of the world. Steadiness of our economy is being witnessed in the form of consistent GST collections of over 1.4 lakh crore for past seven consecutive months and significant growth in direct tax collections in this FY. Strong consumer confidence is also being witnessed, including in home buying, in an inflationary and yet stable domestic economic environment. However, persistent high inflation and RBI's interest rate increases to combat the same, is a matter of concern going forward, even though the rates remain lower than the pre-covid period as of now.

Adoption of hybrid work model in the technology & services sectors, higher household income, corresponding improved affordability and increased aspirations are leading to sustained housing demand across cities, including Bangalore, where we have achieved sales of over one million square feet consecutively for the second quarter. We are also pleased to inform that we have made our foray into Thiruvananthapuram, capital city of Kerala, with the launch of our first residential Real Estate project, Sobha Meadows - Whispering Hill. It is Sobha's eleventh city of residential real estate operations in India and fourth city in Kerala.

We have achieved the highest ever sales value in this quarter, with a steady sales volume and have improved on the previous best of average price realization. Cash flow management continues to be our focus area and has resulted in further net debt reduction.

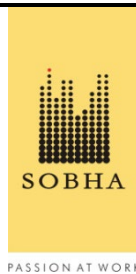
The summarized operational performance for the quarter ended Sept 30, 2022, is given below:

New Sales

In Square Feet (sft)

Location	Q2-23	Q1-23	Q2-22	H1-23	H1-22	FY-22
Bangalore	1,037,368	1,060,172	798,353	2,097,541	1,462,220	3,353,250
Kerala*	128,839	3,301	168,409	132,140	263,413	384,022
Gurugram	71,458	168,901	189,522	240,359	256,858	682,755
GIFT City	31,581	61,280	52,553	92,861	78,426	166,935
Chennai	30,132	34,367	43,484	64,499	57,548	115,547
Coimbatore	18,746	12,507	16,970	31,252	21,372	41,014
Pune	18,704	18,182	79,572	36,887	104,565	166,044
Total	1,336,828	1,358,710	1,348,864	2,695,538	2,244,403	4,909,567

*Kerala includes Kochi, Thrissur, Calicut and Thiruvananthapuram



Sales Value and Price Realisation

Particulars	Q2-23	Q1-23	Q2-22	H1-23	H1-22	FY-22
Total Sales Value – (Rs Mn)	11,642	11,455	10,302	23,097	17,131	38,702
Sales Value – Sobha Share – (Rs Mn)	9,610	9,517	8,542	19,127	14,251	32,684
Average Price Realization – (Rs / sft)	8,709	8,431	7,637	8,569	7,633	7,883

Key Operational Highlights of Q2-FY23

- Achieved highest ever quarterly sales value of Rs. 11.64 billion, 13.0% increase from Q2-FY 2022
- Sobha's share of sales value is highest ever at Rs. 9.61 billion, increased by 12.5% from Q2-FY 2022
- Average Price realization improved to Rs. 8,709 /sft, increased by 14.0% from Q2-FY 2022

New launches in Q2-FY23

We have launched 3 new residential projects towards the end of this quarter - two in Bangalore, one in Thiruvananthapuram with a total saleable area of 880,893 sft.

- **SOBHA Insignia** – It is a boutique super-luxury project in Bhoganahalli, South East Bangalore, with 33 apartments and a saleable area of 80,251 sft.
- **SOBHA Meadows - Whispering Hill** – Luxury apartment project with a saleable area of 196,420 sft in Thiruvananthapuram, Kerala - designed on theme of living close to nature.
- **Sobha Brooklyn Towers - Town Park** – Launched 297 apartments of 3 & 4 BR configuration in three new towers, with a saleable area of 604,222 sft near Electronic City, Hosur Road, Bangalore.

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.

