



Date: April 04, 2024

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 and year ended March 31, 2024

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, 2024.

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

Yours sincerely,

FOR SOBHA LIMITED

Bijan Kumar Dash
Company Secretary & Compliance Officer
Membership No. ACS 17222

SOBHA LIMITED

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SOBHA LIMITED

REAL ESTATE OPERATIONAL UPDATE – Q4 FY 2023-24

Housing demand in India was robust through the year, making FY 2024 the strongest year for the sector. Increased government expenditure, domestic consumption growth, all round physical infrastructure development has led India to a leadership position in the world of economic growth, even in a turbulent geopolitical environment and has laid a strong foundation for future as well. This growth is recognized even by global agencies such as, such as Moody's, which raised India's GDP forecast in FY24 to 8.0% from 6.6% earlier. Consistency in the economy is well reflected in steady GST collections throughout the year, ending the financial year with March 2024 recording the second-highest ever collections. Higher share of this economic activity is skewed towards urban centres, leading to growing migration. Coupled with higher income levels and optimistic outlook of growth, this is leading to a higher residential demand scenario in our cities of operation.

Given this positive economic environment, driven by strong fundamentals, SOBHA has achieved its best ever annual sales value of Rs. 66.44 bn, new area sales of 6.08 mn sft and an average price realization of Rs. 10,922 / sft. We have successfully launched 6 residential projects, adding 7.02 mn sft to our portfolio during the financial year. We have completed sales for some of our marquee projects - SOBHA Dream Acres (Bangalore) and SOBHA City Gurgaon (NCR), GIFT City projects through the course of the year.

Q4-FY24 has been a steady sales quarter clocking a value of Rs. 15.04 bn at an average price realization of Rs. 11,230 / sft. Bangalore contributed 77.5% to overall sales value for the quarter, through sale of 1.01 mn sft, supported by performance of SOBHA Neopolis, which was launched in Q3-FY24. Kerala region registered growth of 24.4% over previous quarter and 75.3% over same period in previous fiscal – backed by steady demand in the region and new inventory releases in Marina One (Kochi) and SOBHA Metropolis (Thrissur). Continued momentum at GIFT City led to sale of complete inventory across both our projects this quarter. We launched four new projects this quarter with a total saleable area of 3.18 mn sft, of which two were launched in last week of March.

The summarized operational performance for quarter ended March 31, 2024, is given below:

New Sales Area (in sft)

Location	Q4-24	Q3-24	Q4-23	H2-24	H2-23	FY-24	FY-23
Bangalore	1,005,697	1,253,071	929,575	2,258,768	1,819,871	4,105,244	3,917,412
NCR	7,132	88,035	185,439	95,167	538,022	535,949	778,381
Kerala*	253,772	206,776	161,956	460,548	291,603	938,314	423,743
GIFT City	6,303	82,874	55,964	89,177	116,507	262,302	209,367
Tamil Nadu*	31,990	19,903	31,566	51,894	64,961	129,563	160,712
Hyderabad	17,899	14,870	98,227	32,769	98,227	75,681	98,227
Pune	16,526	-2,023	15,679	14,503	25,136	36,086	62,023
Total	1,339,319	1,663,507	1,478,406	3,002,825	2,954,326	6,083,138	5,649,865

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



Sales Value (Rs. Mn) and Price Realisation (Rs. / sft)

Particulars	Q4-24	Q3-24	Q4-23	H2-24	H2-23	FY-24	FY-23
Total Sales Value	15,040	19,516	14,634	34,556	28,881	66,441	51,978
Sales Value – Sobha Share	12,735	17,355	12,074	30,090	23,186	54,150	42,313
Average Price Realization	11,230	11,732	9,898	11,508	9,776	10,922	9,200

Key Operational Highlights of FY24

- We achieved historic best sales performance across all sales parameters –
 - Sales area grew by 7.7% over FY23 to 6.08 mn sft from 5.65 mn sft
 - Sales value registered growth of 27.8% to Rs. 66.44 bn from Rs. 51.98 bn
 - Average realization improved by 18.7% to Rs. 10,922 per sft
- Crossed milestone of 6 mn sft of new sale area and Rs. 6,500 Cr. of annual sale value
- Launched 7.02 mn sft spread over six projects across our cities of operations vs. 3.96 mn sft in FY23

New launches in Q4-FY24

Launched 4 new residential projects in this quarter with a total saleable area of 3,179,114.23 sft

- **SOBHA Crystal Meadows** – Super luxury rowhouses nestled in the midst of prime IT hub in the city. Project shall appeal to high level professionals with offices along Sarjapur Road, Bellandur, Outer Ring Road, Marathalli micro-markets. Project has total of 1,251,549.74 sft of saleable area comprising 290 rowhouses (4BHK) available in two configurations of ~4,200 sft and ~4,800 sft.
- **SOBHA Elysia** – Luxury apartment project spread over 2.65 Acres in GIFT City, with total saleable area of 1,249,984.98 sft. Project comprises of 2 towers with 572 units (configurations of 3 & 4 BHK) with sizes ranging from 1,870 sft to 2,625 sft
- **SOBHA Ridge - Whispering Hill** – In continuation to our previously successful project Sobha Meadows – Whispering Hills, this luxury project was launched in same location, on 2.78 Acres, with saleable area of 232,441.26 sft comprising 110 apartments (3 / 3.5 / 4 BHK configurations) with sizes ranging between 1,750 sft to 2,759 sft.
- **SOBHA Atlantis Phase 2** – Luxury apartment project in Kochi is being developed in 2.35 Acres and comprises of 2 towers with a total saleable area of 445,138.25 sft. The project consists 192 units with spacious 3 BR and 4 BR apartments ranging between 1,850 sft to 3,118 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.