



Date: April 05, 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 and financial year ended March 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 and financial year ended March 31, 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 – Q4 FY 2020-21

The financial year gone by will remain etched in history as the year of unprecedented challenges, disruptions, and the way human race came together to come out of this crisis. The COVID-19 pandemic has created a lasting impact on our lives and livelihood. Though rollout of vaccination has brightened the economic outlook, some uncertainties still remain at the macro level. The challenge for both public and private enterprise is to put the economy back on a healthy growth trajectory and ensure that the same is achieved at a quicker pace. Our economy has a large consumption potential due to the sizeable population we have, which will help in quick revival across sectors. This is further backed by upward GDP growth forecast by Moody's to 13.7% for FY-22. These are positive signs of recovery and have instilled the confidence that growth and revival story is here to stay.

We believe COVID has changed the way people look at their homes in India. Real estate sector revival looks to be a long-term structural story though some headwinds remain. Low cost availability of home loans with income tax benefits is pushing demand for homes including the larger homes. However, uncertainties of second COVID wave and its impact is yet to be assessed. Similarly increase in input cost also needs to be monitored. Sobha, due to its unique self-reliant business model, will be able to face any such future challenges.

We are pleased to inform that Q4-21 has been best ever quarter in the history of the company on all the operational parameters. This reflects the efforts made by the company in having launches at the right place, digital marketing, optimum utilization of in-house capabilities and operational efficiency. SOBHA's foray into multiple regions is yielding results with market share gains across all the operating cities.

The summarized operational performance for the quarter and financial year ended March 31, 2021 is given below:

New Sales:

In Square Feet

Location	Q4-21	Q4-20	Q3-21	H2-21	H2-20	FY-21	FY-20
Bengaluru	892,604	657,769	786,630	1,679,234	1,476,996	2,702,120	3,002,161
Gurugram	162,537	84,669	97,267	259,804	135,418	373,058	237,383
Kochi	118,467	32,104	107,171	225,638	63,791	395,527	155,626
Mysore	-	-	3,903	3,903	-	34,056	63,608
Chennai	37,601	38,881	31,821	69,422	95,703	125,072	212,091
Coimbatore	13,929	15,010	14,974	28,903	40,519	56,517	73,981
Thrissur	39,466	22,629	45,656	85,122	51,275	150,156	101,048
Kozhikode	-	1,424	-	-	17,580	16,452	33,857
Pune	50,643	22,030	18,349	68,992	31,830	93,580	65,376
GIFT City	22,460	31,194	27,803	50,263	58,619	66,843	126,573
Total	1,337,707	905,710	1,133,574	2,471,281	1,971,731	4,013,381	4,071,704





Sales Value and Price Realisation:

Particulars	Q4-21	Q4-20	Q3-21	H2-21	H2-20	FY-21	FY-20
Total Sales value (Rs Million)	10,720	6,945	8,876	19,596	14,206	31,372	28,806
Sales Value – Sobha Share (Rs Million)	8,742	5,536	6,777	15,519	11,611	24,759	23,827
Total Average Price Realisation – Total (Rs / Square Feet)	8,014	7,668	7,830	7,929	7,205	7,817	7,075

KEY OPERATIONAL HIGHLIGHTS

Q4-21 HIGHLIGHTS

- Achieved best ever total sales volume of 1,337,707 square feet of super built-up area valued at Rs 10.72 billion.
- Due to consistent demand across all the product segments at sustainable prices, we were able to achieve best ever price realization of Rs 8,014 per square feet amongst last 8 quarters.
- Sales volume, total sales value and total price realisation were up by 48%, 54%, and 5% respectively as compared to Q4-20.
- Sales volume, total sales value and total price realisation were up by 18%, 21% and 2% respectively as compared to Q3-21.
- Sales volume achieved by Bengaluru, Gurugram, Pune and Kochi regions is the highest ever.
- Launched new residential projects to the tune 2.77 million square feet of super built-up area and 0.27 million square feet in commercial space.
- Other regions specially Gurugram, Kochi, Thrissur and Pune have seen significant traction in demand sentiments and contributed good sales volumes.
- Cash flows remain healthy during the quarter resulting in substantial net debt reduction.
- Our average cost of borrowing has further come down during the quarter.

H2-21 HIGHLIGHTS

- Sales performance achieved during H2-21 has surpassed the sales performance achieved during H2-20.
- Sales volume and sales value were up by 25%, 38% respectively as compared to H2-20.
- Price realization is up by 10% as compared to H2-20.





FY 20-21 HIGHLIGHTS

- We have achieved total sales volume of 4,013,381 square feet valued at Rs. 31.37 billion.
- Total sales value achieved during FY 20-21 is the highest ever in the history of the company.
- We were able to achieve 9% higher sales in value terms and 10% higher average price realization as compared to FY-19-20.
- Despite of COVID-19 impact during Q1-21, Gurugram, Kochi, Thrissur and Pune have surpassed their sales performance as compared to FY 19-20.
- Excluding Bengaluru, other regions total contribution to overall sales volume and value is the highest in the history of the company.

OTHERS

- We have opened our first flagship retail showroom under **METERCUBE** (<https://metercube.com/>) brand with an area of 29,526 square feet in our **1 SOBHA** commercial space in Bengaluru.

During the quarter, we have launched our new luxury residential project, '**SOBHA Windsor**' in Whitefield, Bengaluru with super built-up area of 1.35 million square feet. We have also launched a luxury residential project '**SOBHA Metropolis**' in Thrissur with super built-up area of 1.17 million square feet, this project also features a commercial space of 27,607 square feet. Under Development management model, we have also launched a plotted development, '**Chartered Woodpecker**' in Bengaluru with a total saleable area of 0.25 million square feet. **In totality we have launched 2.77 million square feet of super built-up area in residential business and 0.27 million square feet in commercial space during the quarter.**

We are on track on proposed launches and remain cautiously optimistic in the coming financial year as well.

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.

