

SOBHA

Date: January 07, 2025

Department of Corporate Services BSE Limited PJ Towers, Dalal Street Mumbai – 400 001 Scrip Code: 532784 & 890205	The National Stock Exchange of India Limited Exchange Plaza, Plot No C/1, G Block Bandra Kurla Complex Mumbai – 400 051 Scrip Code: SOBHA & SOBHAPP
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Dear Sir / Madam,

Subject: Real Estate Operational Update for the quarter ended December 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 ended December 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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REAL ESTATE OPERATIONAL UPDATE – Q3 FY 2024-25

India's overall economic activity picked up in Q3 FY 2025, reflected in steady GST collections and increased new hirings across all sectors. Major cities across India recorded the highest office space absorption in 2024, aided by demand from Global Capability Centers (GCCs). The commercial space offtake is a proxy to job creation, leading to continued growth in urbanization. This being the fundamental driver to residential demand in major cities, sustenance of the demand seems to be intact. However, supply is also expected to increase in the medium term.

In Q3-FY25, SOBHA recorded sales value of Rs. 13.88 billion supported by new sales area of 1.01 mn sft at an average price realization of Rs. 13,663 per sft. Sales value recorded growth of 17.8% compared to the previous quarter. Sobha's share sales value grew by 27.2% over Q2-25 to Rs. 12.50 billion. For first 9 months in FY25, 3.12 mn sft of new sales area is sold with a value of Rs. 44.41 billion. Average realization improved by 31.3% over same period last year to Rs. 14,226 per sft, aided by price increases in ongoing projects and higher realization in the new project launches during the year.

Bangalore recorded sale value of Rs. 10.01 billion with new sale area of 722,886 sft, contributing 72.1% to total sale value, witnessing strong growth of 64.5% in value compared to Q2-25, supported by the launch of SOBHA Ayana. Gurgaon sales have improved over last quarter, contributing to 10.3% of total sales. Pune gained good traction as one tower of SOBHA Nesara is close to completion, increasing customer confidence. Tamil Nadu region recorded sale value growth of 79.4% in the first 9 months period, due to new launches and good project progress. Kerala & Hyderabad's performance was steady in the first nine months, given the inventory in these regions.

The summarized operational performance for the quarter ended Dec 31st 2024, is given below:

New Sales

In Square Feet (sft)

Location	Q3-25	Q2-25	Q3-24	9M-25	9M-24	FY-24
Bangalore	722,886	413,537	1,253,071	1,603,494	3,099,547	4,105,244
Gurgaon	59,127	40,458	88,035	436,901	528,817	535,949
Kerala*	118,267	299,204	206,776	637,177	684,542	938,314
GIFT City	14,714	31,414	82,874	121,518	255,999	262,302
Tamil Nadu*	52,263	110,300	19,903	213,488	97,573	129,563
Hyderabad	20,571	24,563	14,870	57,048	57,782	75,681
Pune	28,539	10,431	(2,023)	52,009	19,560	36,086
Total	1,016,367	929,907	1,663,507	3,121,635	4,743,819	6,083,138

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

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Sales Value and Price Realisation

Particulars	Q3-25	Q2-25	Q3-24	9M-25	9M-24	FY-24
Total Sales Value (Rs. Mn)	13,886	11,785	19,516	44,408	51,401	66,441
Sales Value – Sobha Share (Rs. Mn)	12,499	9,828	17,355	35,903	41,415	54,150
Sobha Share (%)	90.0%	83.4%	88.9%	80.8%	80.6%	81.5%
Average Price Realization (Rs. / sft)	13,663	12,674	11,732	14,226	10,835	10,922

Key Operational Highlights of Q3 and 9M of FY25

- Sobha's share in Q3-FY25 is 90% (highest ever) of total sales due to high contribution from SOBHA Neopolis and SOBHA Ayana. Both projects are being developed on own land
- SOBHA Ayana contributed to more than 50% of overall Bangalore sales value in Q3-FY25
- For the first 9 months of FY25, 4.66 mn sft across 6 projects in 4 cities were launched

New launches in Q3-FY25

SOBHA Ayana with a total saleable area of 1,130,711 sft, was launched during the quarter, in Bangalore. Project comprises of 12 wings and 683 apartments with 3 bedroom configuration, with sizes ranging from 1,553 sft to 1,789 sft. Project is part of SOBHA Dream Acres and located on Panathur Main Road. The location is off Marathahalli-Outer Ring Road, which has high density of office spaces and hence has witnessed strong demand.

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.