



Date: October 07, 2024

<p>The Deputy Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street Mumbai – 400 001 Scrip Code: 532784 & 890205</p>	<p>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 & SOBHAPP</p>
--	---

Dear Sir / Madam,

Subject: Real Estate Operational Update for the quarter and half year ended September 30, 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 half year ended September 30, 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

REGD & CORPORATE OFFICE: 'SOBHA', SARJAPUR – MARATHALLI OUTER RING ROAD, BELLANDUR POST, BANGALORE – 560103, INDIA
CIN: L45201KA1995PLC018475 | TEL.: +91 80-49320000 | FAX: +91 80 49320444 | www.sobha.com



SOBHA LIMITED

REAL ESTATE OPERATIONAL UPDATE – Q2 FY 2024-25

India's GDP grew by 6.7% in Q1-FY25 vs 7.8% in Q4-FY24, attributed to reduced government spending and slowdown in economic activity ahead of the general elections. In Q2-FY25, economic activity rebounded, reflected in robust GST collections with 14.4% and 10.0% YoY growth in July and August of 2024. Real Estate sector has very close correlation with overall GDP growth. Despite temporary slowdown and amidst ongoing geopolitical tensions, India's growth outlook remains intact, as reiterated recently by IMF, who has revised India's GDP forecast upwards by 20 bps to 7.0% for FY 2024-25. This positive job-creating growth shall continue to result in higher migration to urban centres and Residential Real Estate sector is a direct beneficiary of the same. We expect demand to sustain and have a robust inventory in ongoing and forthcoming projects across our cities of operations to capture the same.

In Q2-FY25, we sold new area of 0.93 mn sft with sales value of Rs. 11.79 bn at an average price realization of Rs. 12,674 per sft. For the first half of FY 2024-25, our total sales value stands at Rs. 30.52 bn vs. Rs. 31.89 bn in H1 of FY 2023-24. Bangalore achieved sale value of Rs. 6.09 bn in Q2-FY25, contributing 51.8% to overall sales in Q2-FY25. Kerala region had a strong quarter, recording growth of 36.2% in new sale area compared to previous quarter, contributing sale value of Rs. 3.38 bn. Tamil Nadu region's sale value has more than doubled compared to previous quarter, supported by new project launches in Q1-25.

The summarized performance for the quarter ended September 30, 2024 is given below:

Location	New Sales					
	In Square Feet (sft)					
	Q2-25	Q1-25	Q2-24	H1-25	H1-24	FY-24
Bangalore	413,537	467,071	1,007,103	880,608	1,846,475	4,105,244
NCR	40,458	337,316	227,795	377,774	440,781	535,949
Kerala*	299,204	219,705	265,876	518,910	477,766	938,314
GIFT City	31,414	75,390	107,725	106,804	173,125	262,302
Tamil Nadu*	110,300	50,926	40,742	161,225	77,670	129,563
Hyderabad	24,563	11,914	25,717	36,477	42,912	75,681
Pune	10,431	13,039	11,238	23,470	21,584	36,086
Total	929,907	1,175,361	1,686,196	2,105,268	3,080,313	6,083,138

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



Sales Value and Price Realisation

Particulars	Q2-25	Q1-25	Q2-24	H1-25	H1-24	FY-24
Total Sales Value (Rs Mn)	11,785	18,737	17,238	30,522	31,885	66,441
Sobha Share of Sales Value (Rs Mn)	9,828	13,576	12,756	23,404	24,061	54,150
Average Price Realization (Rs / sft)	12,674	15,941	10,223	14,498	10,351	10,922

Key Operational Highlights – Q2 and H1 of FY 2025

- In H1-FY25, SOBHA launched 3.53 mn sft spread over 5 projects vs. no launches in H1-FY24
- Average Price realization in H1-FY25 improved by 32.7% compared to FY24, on account of contribution from projects in Gurgaon and price improvement across other projects as well
- Kerala witnessed **best ever quarterly sale** of 0.3 mn sft with value of Rs. 3,381 mn. As for H1-FY25 also, Kerala region recorded historic best half yearly performance

New launches – Q2-FY25

We launched **SOBHA Infinia** with total saleable area of 490,254 sft, in Bangalore.

The project is in close proximity to Koramangala, with excellent access and connectivity to other major areas like HSR Layout, ORR and Marathahalli. This luxury project is spread over 2.9 Acres comprising 196 units of 3 & 4 BHK configurations (sizes ranging from 1,768 sft to 3,264 sft), with a 22,000 sft clubhouse.

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.