



July 06, 2016

To,

The Deputy Manager Department of Corporate Services, BSE Limited Floor 25, P.J Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code: 532784</b>	The Manager National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 <b>Scrip Code: SOBHA</b>
--	---

Dear Sir / Madam,

**Sub: Real Estate Operations Update for the quarter ended June 30, 2016**

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 June 30, 2016.

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

Thanking you.

Yours sincerely,

**FOR SOBHA LIMITED**

  
**KISHORE KAYARAT**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**



**SOBHA LIMITED**  
**(Formerly Sobha Developers Limited)**  
**REAL ESTATE OPERATIONAL UPDATE – Q1 FY 2016-17**

At a macro-level, the latest Economic Survey states that the Indian economy is projected to grow at around 7% - 7.5% in fiscal 2017. An expected normal monsoon, policy rate cuts and implementation of the Seventh Pay Commission recommendations is expected to improve the investment climate and encourage consumer spending. With repo rates reduced by a further 25 basis points in April 2016, the interest rates continue their downward journey. A determined push is now needed in the form of rationalisation of taxation regimen through introduction of GST. This will enable the Indian GDP to grow at a stable viable pace.

On the real estate front, though demand is yet to see a significant uptick, there has been a slight improvement in overall market sentiments. In this backdrop, the performance of real estate operations of the Company during the first quarter of the financial year 2016-17 was relatively subdued, as the year started off on a slow note but the sales picked up momentum as the quarter progressed. The Company during the quarter achieved new sales of 809,249 square feet valued at ₹ 4,698 million with an average realisation of ₹ 5,806 per square feet.

During the quarter, the Company formally launched 'Sobha City' in Gurgaon with total saleable area of 3.24 million square feet. The luxury apartment project is one of the largest group housing projects in Gurgaon, with 2BHK and 3BHK apartments that range from 1,380 square feet to 2,342 square feet. The Project launch will consolidated the Company's presence in NCR-Gurgaon and also contribute towards bettering its sales performance in one of its core markets.

The summarised real estate performance for the quarter ended June 30, 2016 is given as under:

**Sales Value:**

Particulars	Q1 17	Q1 16	Q4 16	FY 16	FY 15
Total Sales value (₹ Million)	5,131	5,318	5,671	21,458	22,257
Sales Value – Sobha Share (₹ Million)	4,698	5,039	5,347	20,118	20,950





PASSION AT WORK

**New Sales:**

**In Square Feet**

Location	Q1 17	Q1 16	Q4 16	FY 16	FY 15
Bangalore	606,633	700,483	668,933	2,592,144	2,441,493
NCR	62,839	7,107	36,884	65,718	80,540
Chennai	29,100	66,158	25,352	300,468	197,965
Thrissur	53,216	3,218	40,515	103,264	121,847
Pune	13,335	21,905	2,581	54,468	108,300
Coimbatore	5,467	2,609	1,484	19,635	52,630
Cochin	3,700	5,539	5,190	42,653	101,077
Calicut	5,542	25,669	4,824	86,842	87,377
Mysore	29,417	8,711	99,922	118,530	87,774
<b>TOTAL</b>	<b>809,249</b>	<b>841,399</b>	<b>885,685</b>	<b>3,383,722</b>	<b>3,279,003</b>

(1 Square Metre = 10.764 Square Feet)

**Price Realisation:**

Particulars	Q1 17	Q1 16	Q4 16	FY 16	FY 15
Average Price Realisation - Total (₹ / Square Feet)	6,340	6,321	6,403	6,342	6,788
Price Realisation – Sobha Share (₹ / Square Feet)	5,806	5,988	6,037	5,946	6,389

The Company proposes to launch projects in Bangalore, Chennai, Cochin among other markets, which together with the sales momentum generated in the first quarter will enable the Company to deliver an improved operational performance in fiscal 2017.





SOBHA

PASSIONAT WORK

**Investor Contact Details:**

Subhash Mohan Bhat

Chief Financial Officer

Mobile: +91 99801 99088

Email: [subhash.bhat@sobha.com](mailto:subhash.bhat@sobha.com)

K. Bala Murugan

Senior Manager – Investor Relations

Mobile: +91 98807 30459

Email: [balamurugan.k@sobha.com](mailto:balamurugan.k@sobha.com)

*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.*

