



Date: February 07, 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: Press Release on the unaudited financial results for the quarter ended December 31, 2023

Please find enclosed the Press Release on the unaudited financial results of the Company for the quarter ended December 31, 2023.

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Yours sincerely,

FOR SOBHA LIMITED


Bijan Kumar Dash
Company Secretary & Compliance Officer
ACS NO. 17222



SOBHA LIMITED

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Press Release

For immediate publication

SOBHA continues to exhibit a strong performance, driven by robust sales momentum and operational discipline

Bangalore, 7 February 2024

Sobha Limited (SOBHA) announced its financial results for the quarter ending December 31, 2023 (Q3-FY24). Reported strong results with impressive sales and operational growth across all regions.

Brief highlights include:

- Achieved highest ever collection, realisation and sales value in Q3 and 9-month FY24
- Quarterly sales value of ₹19.52 bn, up 37.0% YOY and 13.2% from Q2-FY24.
- New sales area rose to 1.66 mn sft. from 1.48 mn sft. compared to Q3-FY23.
- Bengaluru achieved its highest-ever quarterly sales, totalling 1.25 mn. sft. valued at ₹14.99 bn.
- The Average Price Realization rose to ₹11,732 per sft. increase of 21.5% compared to Q3-FY23.
- Launched two new projects in Q3 with a total saleable area of 3.84 mn sft.
- Achieved highest ever quarterly Real Estate collection of ₹12.93 bn, up 11.8% YOY.
- Consistent positive cash flow resulted in reduction of net debt /equity ratio to 0.54
- Successfully completed 1.04 million sft. of SBA
- 9-month FY24 revenue was ₹24.26 bn, up by 12.2% from 9-month FY23.
- Q3-FY24 revenue was ₹7,137 mn.
- PAT was at ₹153 mn for Q3-FY24 and ₹131 mn for Q2-FY24. Up by 16.8%

Mr. Jagadish Nangineni, Managing Director, SOBHA Limited said, "In Q3 of this fiscal year, SOBHA achieved its highest-ever sales value and realisation, driven by robust housing demand and the successful launch of SOBHA Neopolis in Bengaluru. Our steadfast dedication to delivering top-quality real estate has amplified the demand for SOBHA homes across all operating cities. With a keen focus on new launches and clear inventory visibility across projects at various stages, we are poised to execute our growth plans effectively. Our focus on cash flow and disciplined capital allocation strengthens our financial and operational capabilities while expanding our inventory for growth. Aided by a robust financial and operational model, we are well-positioned to leverage India's positive and growth oriented socio-economic environment."

About SOBHA Limited: Founded in 1995, SOBHA Limited is the only leading national real estate brand in the country that offers international quality homes, and commercial and contractual projects delivered on time, through its backward integration model. The SOBHA DNA hinges on customer-centricity built on a foundation of strong values of trust and transparency. The unwavering commitment to continually raising and bettering quality standards through relentless execution and technology adaptation have helped the Company cumulatively deliver over 133.58 million square feet of developable area across 27 Indian cities. SOBHA has been recognised for implementing class-leading sustainability practices, adhering to highest safety standards and making significant contribution to communities through its CSR efforts. The Company epitomizes 'Passion at work', ingrained in each of the 3,850 plus strong Sobhaites across its offices and manufacturing units.

For further information, please contact:

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