



Date: November 06, 2023

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 and half year ended September 30, 2023.

Please find attached the Press Release on the unaudited financial results of the Company for the quarter and half year ended September 30, 2023.

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

Yours sincerely,

FOR SOBHA LIMITED

**JAGADISH NANGINENI
MANAGING DIRECTOR**



SOBHA LIMITED

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Press Release

For immediate publication

Strong sales momentum and operational discipline continues to drive SOBHA's performance

Bangalore, 6 November 2023

Sobha Limited (SOBHA) announced its financial results for the quarter ending September 30, 2023 (Q2-FY24).

SOBHA delivered a strong quarter yet again on account of remarkable sales and operational performance. Robust growth in sales has been recorded across all operating regions quarter on quarter, reinforcing strong commitment towards sustainable growth.

Brief highlights include:

- Highest ever quarterly sales value of Rs. 17.24 billion, up 48.1% compared to Q2-FY23
- Historically highest quarterly new sales area of 1.69 mn sft, up 26.1% over Q2-FY23
- Average Price realization Rs. 10,223 per sft, increase of 17.4% compared to Q2-FY23
- A new milestone of over 1,000 homes sold in a quarter
- Highest ever quarterly Real Estate collections at Rs. 12,598 mn (Rs 24,076 mn in H1-FY24) an increase of 9.8% over previous quarter
- Debt reduction continued for 12 consecutive quarters, with Debt / Equity ratio now at 0.58
- PAT was at Rs. 131 mn for Q2-FY24 and Rs. 254 mn for H1-FY24

Mr. Jagadish Nangineni, Managing Director, SOBHA Limited said, "The first half of the financial year 2023-24 has been phenomenal with the company achieving its highest ever real estate sales of Rs. 31,885 mn. It underlines our teams' commitment to execute our plans and customer confidence in SOBHA's quality homes and products. We have built a robust pipeline of projects across cities to cater to the growing residential demand in a solid economic environment. Focus on cashflow generation, disciplined capital allocation acts as our guiding principles to build our financial, operational strength and deliver a long-term profitable growth."

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 131.90 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 3,700 plus strong Sobhaites across its offices and manufacturing units.

For further information, please contact:

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