



Date: August 07, 2023

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

**Sub: Press Release on the unaudited financial results for the quarter ended June 30, 2023.**

Please find attached the Press Release on the unaudited financial results of the Company for the quarter ended June 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**



**VIGHNESHWAR G BHAT  
COMPANY SECRETARY AND COMPLIANCE OFFICER  
MEMBERSHIP NO.: ACS 16651**

**SOBHA LIMITED**

REGD & CORPORATE OFFICE : 'SOBHA', SARJAPUR - MARATHAHALLI OUTER RING ROAD, BELLANDUR POST, BANGALORE - 560103, INDIA  
CIN: L45201KA1995PLC018475 | TEL : +91-80-49320000 | FAX : +9180 49320444 | [www.sobha.com](http://www.sobha.com)

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**Strong sales momentum and disciplined growth strategy to accelerate SOBHA performance.**

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**Bangalore, August 7, 2023**

SOBHA Limited announced its financial results for the quarter ending June 30, 2023 (Q1-FY24). Brief highlights include:

Strong sales momentum continues

- Highest quarterly sales value of Rs. 14.65 bn, up 27.9% YoY
- Sales area of 1.39 mn. sft. for the quarter, up by 2.5% YoY
- Best average price realization of Rs. 10,506 per sft, up 24.6% YoY

Consistent focus on increasing sales and efficient cashflow management has led to robust operational and financial performance in Q1-24

- Total Collections in Q1-FY24 improved by 21.3% compared to Q1-FY23 to Rs. 13.55 bn supported by a healthy growth of 29.2% in real estate collections
- Net Cashflow of Rs. 0.7 bn in the quarter and net debt to equity reduced to 0.63
- Real estate revenues for the quarter grew by 66.1% YoY to Rs. 7.41 bn
- PAT was at Rs. 0.12 bn, growth of 156.4% compared to Q1-23

**Mr. Jagadish Nangineni, Managing Director, SOBHA Limited said,** “SOBHA’s strong brand recognition through world class quality delivery continues to drive demand for our homes across all our operating locations in 12 cities of the country. This is reflected in our record sales yet again, with best ever price realisation in this quarter, moving above Rs. 10,000 / sft. mark for the first time. Bangalore, SOBHA’s home market, contributed to 54% of total sale value with other markets such as NCR, Kerala, GIFT City etc contributing consistently. We have a healthy inventory visibility of both launched and forthcoming projects at various stages of development, which will aid our growth plans. Our focus on cashflow generation and disciplined capital allocation will also augment our financial and operational strength in the coming years.”

**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 complete 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 129.45 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 3,400 plus strong Sobhaites across its offices and manufacturing units.

**For further information, please contact:**  
**Limited**

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**SOBHA**