

SOBHA

Date: January 17, 2026

BSE Limited Department of Corporate Services PJ Towers, Dalal Street Mumbai – 400 001 Scrip Code: 532784	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: Newspaper Advertisement – Unaudited Financial Results for the Quarter ended December 31, 2025.

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the copy of the Newspaper Advertisement published by the Company on January 17, 2026, in 'Business Line', English Newspaper and 'Prajavani', Kannada Newspaper, with respect to Unaudited (Standalone & Consolidated) Financial Results for the Quarter ended December 31, 2025.

We request you to take the information on record.

Yours sincerely,

FOR SOBHA LIMITED

Bijan Kumar Dash
Company Secretary & Compliance Officer
Membership No. ACS 17222

SOBHA LIMITED

Regd & Corporate Office: SOBHA Limited, Sarjapur - Marathahalli, Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bengaluru - 560103, Karnataka, India.
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QUICKLY.

StanChart mulls options
for India cards unit

Standard Chartered Plc is reviewing its retail credit card business in India amid a wider strategy to reshape operations in the world's fastest-growing major economy, according to people familiar with the matter. The London-headquartered bank has held preliminary talks with some stakeholders in recent weeks to come up with decisions as early as this year, according to the people, who asked not to be identified because the information is private.

The discussions are preliminary and could be subject to change, the people added. Selling the cards unit, which is one route, will test waters for a wider retail business retreat, the people said, adding that the deliberations may face delays or even fall apart.

The talks come as a bank executive said the bank is prepared to forgo certain credit card customers in India who are unwilling to deepen their relationship with the institution. **BL/MEANS**

Central Bank's Q3 net profit up 32% at ₹1,263 cr

KEY FACTORS. Healthy growth in other income, lower provisioning boost numbers

Our Bureau
Mumbai

Central Bank of India reported a 32 per cent year-on-year (y-o-y) increase in the third quarter (Q3FY26) net profit at ₹1,263 crore, with the bottomline being supported by a healthy growth in other income, write-back in provision on investments, and lower bad loan provisioning and income-tax burden.

The public sector bank had reported a net profit of ₹959 crore in the year-to-quarter.

The bank's board on Friday approved third interim dividend at 2 per cent - 20 paise per equity share having face value of ₹10 each for FY26. Kalyan Kumar, MD & CEO, said recovery from written-off and NPA (non-performing asset) accounts, and treasury income contributed significantly to the bottomline.

Net interest income in the reporting quarter declined a shade to ₹3,502 crore

Growing ahead

	Q3 FY25	Q3 FY26	Change %
Net profit	959	1,263	31.7
Net interest income	3,540	3,502	-1.1
Other income	1,229	1,935	57.4
Operating profit	1,963	2,292	16.8
Tax expenses	448	325	-27.5
Npa provisions	310	276	-11.0
GNPA %	3.86	2.7	
NNPA %	0.59	0.45	
Deposits	3,97,907	4,50,575	13.2
Advances	2,70,779	3,23,531	19.5

(₹3,540 crore in the year-to-quarter)

Other income, including fee-based income, treasury income and recovery in written-off account, jumped about 57 per cent y-o-y to ₹1,935 crore (₹1,229 crore).

OVERALL PROVISIONS
The bank received a higher write-back on investment, including security receipts, at ₹77 crore (₹11 crore).

NPA provisions declined about 11 per cent to ₹276 crore (₹310 crore). Income

tax outgo was 27 per cent lower at ₹325 crore (₹448 crore). The bank made a provision of ₹150 crore towards standard assets (nil in the year-to-quarter). Provision towards restructured accounts jumped 40 per cent to ₹346 crore (₹184 crore).

Net interest margin (NIM) declined to 2.96 per cent against 3.45 per cent in the year-to-quarter.

The CBI chief said the full-year NIM is expected to be at 3 per cent. Out of the 13 key parameters for which the

Bank has given guidance for FY26, it has either met or surpassed the guidance in the case of 11 as on December-end 2025, lagging behind only on the NIM and cost-to-income ratio fronts.

Gross NPA position improved to 2.7 per cent of gross advances as at December-end 2025, against 3.86 per cent as at December-end 2024. Net NPA position too improved to 0.45 per cent of net advances against 0.59 per cent.

Gross advances increased by about 19 per cent y-o-y to ₹3,23,531 crore as at December-end 2025, with RAM (real estate, agriculture and MSME) advances and corporate advances growing by about 18 per cent and about 23 per cent, respectively.

Total deposits, including inter-bank deposits, grew 13.24 per cent to ₹4,50,575 crore as at December-end 2025. Low cost current account, savings account (CASA) deposits declined to 47.13 per cent of domestic deposits against 49.18 per cent a year ago.

Reserve Bank ombudsman can clear compensation up to ₹30 lakh

Our Bureau
Mumbai

There will be no limit on the amount over a dispute that can be brought by a complainant against a regulated entity before an RBI ombudsman, for which the ombudsman or his Deputy can facilitate a settlement or pass an Award, according to the Reserve Bank of India Integrated Ombudsman Scheme (RBI-IOS), 2026.

However, for any consequential loss suffered by the complainant, the RBI ombudsman will have the power to provide a compensation of up to ₹30 lakh. Additionally, the RBI ombudsman will also have the power to provide a compensation of up to ₹3 lakh for the loss of the complainant's time expenses incurred, harassment/mental anguish suffered, etc., if any, by the complainant.

REVISED RULES

The revised RBI-IOS, which will be applicable to all banks, non-banking financial companies, non-bank pre-paid payment instruments issuers, and credit information companies, that will come into force from July 1, 2026.

The Central bank can appoint one or more of its officers as RBI ombudsman and Deputy ombudsman, to carry out the functions entrusted to them under the Scheme. The appointment will be made generally for a period of three years at a time.

The Reserve Bank will establish the Centralised Receipt and Processing Centre at one or more places, as may be decided by it, to receive the complaints filed under the scheme and process them.

Further, the complaints under the scheme made online will be registered on the portal (<https://rbi.ri.org.in>). Complaints received through e-mail and physical form, including postal and hand-delivered complaints, shall be addressed and sent to the Centralised Receipt and Processing Centre of the Reserve Bank.

Federal Bank Q3 PAT up 9% on stable core income growth

Our Bureau
Mumbai

Federal Bank on Friday reported 9 per cent year-on-year (y-o-y) rise in its net profit for the quarter that ended December at ₹1,041 crore led by stable growth in core income and asset quality. Its net interest income (NII) grew 9 per y-o-y to ₹2,653 crore in Q3FY26, while other income rose 20 per cent to ₹1,100 crore.

The bank's pre-provision operating profit rose 10 per cent y-o-y to ₹1,729 crore. Net interest margin (NIM), a key indicator of profitability, rose 7 basis points (bps) on-year and 12 bps quarter-on-quarter (q-o-q) to 3.18 per cent in Q3.

"In the next quarter, there will be pressures of the last report rate cut (on NIM). We have seen its impact for a month in Q3. We have to see how to mitigate the impact of that through the next quarter," said KVS Manian, MD & CEO, Federal Bank.

CORE BUSINESS

Federal Bank's advances grew to ₹2.55 lakh crore as on December-end, up 11 per cent y-o-y. Retail loans formed 55 per cent of customer assets, corporate loans accounted for 34 per cent, and commercial loans formed the rest.

Deposits grew 12 per cent y-o-y to ₹2,579 lakh crore, out of which share of low-cost current account and savings account (CASA) deposits increased to 32.07 per cent in Q3 from 30.16 per cent last fiscal. The lender is targeting assets to grow its overall assets and deposits in the "high-teens" digit, its management said.

On reports of Federal Bank being in talks to acquire Deutsche Bank India asset management business

Q3 results

Parameter	Q3 FY26	Variation (y-o-y, in %)
Loans (₹ lakh cr)	2.55	11
Deposits (₹ lakh cr)	2.57	12
NII (₹ cr)	2,653	9
Net NPA (in %)	0.42	-7 bps
Net profit (₹ cr)	1,041	9

Source: RBI, Bank

In India, Manian said the lender evaluates value accretion opportunities at all time, but did not specify details.

ASSET QUALITY

Federal Bank's asset quality has improved, with fresh slippages falling to 435 crore in Q3 from ₹579 crore last quarter. Accordingly, provisions fell by 0.1 per cent q-o-q to ₹688 crore in Q3. The bank has seen improved performance of micro-finance loans since the last quarter, with better recovery rates, its management said.

Overall, the bank's gross and net non-performing asset ratio (GNPA, NNPA) improved to 1.72 per cent and 0.42 per cent in December, respectively, from 1.83 per cent and 0.48 per cent last quarter.

Lastly, Federal Bank expects 50 bps boost to its capital adequacy ratio in the first tranche of capital from private equity firm Blackstone is delivered in Q4. In October, Blackstone proposed acquiring nearly 10 per cent in Federal Bank for approximately ₹6,200 crore. The transaction is yet to receive final approval from the banking regulator. Federal Bank's capital adequacy ratio stood at 15.20 per cent as on December-end.

Waaree to invest ₹420 crore to set up solar park in Maharashtra

Anvash Nair
Ahmedabad

Waaree Renewable Technologies Ltd will set up a 120 MWp solar park in Buldhana in Maharashtra as an Independent Power Project (IPP) project. It will require ₹360-420 crore in capital expenditure and around 360 acres of land for the same, official sources said.

Funded through a mix of internal accruals and debt, the project is targeted for completion in FY27, supporting the company's renewable energy expansion plans.

"The proposed 120 MWp solar park at Buldhana will involve an estimated capital expenditure of ₹3 crore to ₹3.5 crore per MWp. This estimate is comprehensive and includes costs related to land acquisition, solar modules, balance-of-



QUALITY CHECK. Battery energy storage is increasingly being integrated with solar projects to improve grid stability and enable round-the-clock power supply **NEWS**

system components, evacuation and grid connectivity infrastructure. The final capex outlay will be determined based on project specifications, procurement techniques, and execution strategy as the project progresses." Mannohan Sharma, CFO of WRTI, told **businessline** on Friday.

"The Buldhana solar park is planned as an IPP project, aligning with the company's long-term

strategy of building and operating renewable energy assets. Typically, such solar projects require approximately 3 acres of land per MWp, depending on layout and technical design," Sharma added. Waaree Renewable Technologies Ltd (WRTI), which currently derives the bulk of its income from engineering, procurement and construction (EPC) contracts, is looking to expand its revenue mix by

actively adding battery energy storage system (BESS) EPC opportunities, even as solar EPC continues to anchor its growth.

ORDER BOOK

Earlier in the day, while addressing investors, Sharma said, "The company has developed 58.82 MWp solar power generating assets and is also setting up 227.1 MWp IPP plant. Some of them (IPP assets) will get added within March and some of them are planned for the next financial year," he added.

For 9MF26, EPC remained the dominant contributor to the company's top line. "The revenues are ₹2,229 crore. Majority of it - 97 per cent - is coming from EPC. The remaining 2-3 per cent is from IPP and O&M," Sharma added.

Waaree Renewable's growth over the next 12-15

months is supported by a healthy order book of 2.9 GW. "Of the 2.9 GW, about 22 per cent (in value terms) is from the government, while the rest is from private clients," the CFO said.

Battery energy storage is increasingly being integrated with solar projects to improve grid stability and enable round-the-clock power supply. Waaree is seeing rising demand for such hybrid solutions. "Along with my existing EPC revenue, we are exploring all kinds of BESS EPC opportunities," Sharma said. The company has won a 90 MWp battery storage system order. "There is a requirement to add BESS along with existing solar and power plants with 1-2 hour capacity," he added.

"We are also following up on 29GW of order pipeline which includes 5-6 GW of tender, some of them have BESS," he said.

HDFC Life will try and keep VNB margin in 24% range by fiscal-end: Exec Director Niraj Shah

bl interview

Mithun Dasgupta
Kolkata

Private sector insurer HDFC Life Insurance has managed to bring down GST changes impact on its Value of New Business (VNB) in the third quarter and is hoping to bring that down further in the fourth quarter this fiscal, says its Executive Director & Chief Financial Officer Niraj Shah. Shah says the insurer has introduced a clawback clause to realign its commission structure for ULIP plans with a large part of its distribution. Excerpts:

For Q3FY26, HDFC Life Insurance's net premium income grew 8.77 per cent year-on-year at ₹18,242.39 crore. What all contributed to this growth?

During the quarter, individual APE (Annualised Premium Equivalent) growth was 13 per cent. Even for the nine-month period (9MFY26), the growth was 11 per cent. On a two-year CAGR basis, that number was 17 per cent. For the nine-month period, this is growing faster than the industry. Various lines of our business constituted the growth number for us in Q3. But the two numbers we look at are - individual APE and credit life business on the group side which grew 25 per cent.

Within the individual APE, the most heartening number was individual protection, which grew 70 per

We have instituted a clawback in place for the Unit-Linked products with a large part of distribution. There is no cut in commission for the ULIP plans

NIRAJ SHAH
Executive Director, CFO,
HDFC Life Insurance

Was the high growth in individual protection segment due to GST exemption on policies?
Even prior to GST, we were growing protection at 27 per cent. And GST (exemption), of course, has been a fillip to that. So, for the nine months, that individual APE term growth was 42 per cent.

What other products got sales boost due to the GST cut?
Protection has seen the maximum impact. For the rest of it, I think it will take some

time for customers to realise that the products are a lot better in terms of the cost - the cost to the customer is lower on account of these changes. But, it is most easily visible in a protection product. For the rest of the products, Unit Linked is also doing quite well. There is also a significant improvement because you pay lower charges.

For Q3, VNB growth was hit on account of GST change. What is the outlook for VNB margin this fiscal?
Given the impact of GST, VNB growth for Q3FY26 was 3 per cent. Otherwise, the number would have been 13 per cent. The margin stood at 24 per cent for the quarter and 24.4 for 9MFY26. The GST impact on an annualised basis was 300 basis points for us, and we had said that we would try and bring it to close to 200 bps.

We have narrowed it down to 190 bps now, and we are hoping to bring that down further in Q4. So, if you were to take out GST impact, the margins are actually expanding. We will try and bring the margin as close to where we started the year at, but will still be lower than the starting point, given that this has been a fairly large change that happened in the middle of the year. We will try and keep the margin in the 24 per cent range by the end of this financial year.

Have the company's interactions with distributors on revision of commission

structures concluded, as insurers are now not able to claim input tax credit on GST on commissions and brokerages?

Yes, So, we had basically said that we will do this on a selective basis. We have instituted a clawback in place for the Unit-Linked products with a large part of our distribution. And that is in line with what we had done for traditional products last year after the new surerender value norms came. Some conversations are ongoing, but a large part of the conversations have been concluded. There is no cut in commission for the ULIP plans.

If the renewal premium do not come in, then the commission that was paid up front gets clawed back. So, there is no reduction up-front. But this allows everyone to focus on persistency, so that the renewal commissions can be continued in the second year, third year onwards as well.

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PRODUCTS LIMITED
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2. Name of Work: Design, Manufacturing, Supply, Installation and Commissioning of Semi-Automatic Pickling System for Copper crystals (P&S)
Tender ID: 2026_TTP_825462_1
3. Design, manufacturing, supply, installation, and commissioning of Automatic Pickling system for Titanium dioxide pigment.
Tender ID: 2026_TTP_825737
Bid Date: 28.01.2026
For more details & tenders please visit our website www.transvacore.com
B-25, General Manager (Production)

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NOTICE INVITING EXPRESSION OF INTEREST
The Tata Power Company Limited hereby invites Expression of Interest from eligible parties for the following Services:
◆ C2C/MF038 - Monthly hiring of passenger vehicles (EVs + Fuel) for Tata Power Treasury Plant for a period of three years.
◆ Pre-qualification required. Interested parties should submit tender document, bid security, etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tenders>). Eligible parties willing to participate may submit their expression of interest along with the tender fee on or before 26th January 2026.

SOBHA
SOBHA LIMITED
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UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2025
The Unaudited Standalone and Consolidated Financial Results of Sobha Limited ("the Company") along with the Limited Review Reports of the Statutory Auditors of the Company for the Quarter ended December 31, 2025, have been reviewed by the Audit Committee and approved by Board of Directors of the Company at their Meeting held on January 16, 2026, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
The aforementioned Financial Results along with the Limited Review Reports of the Statutory Auditors thereon are available on the website of BSE of India Limited (BSE) (www.bseindia.com) and National Stock Exchange of India Limited (NSE) (www.nseindia.com) and on the Company's website at <https://www.sobha.com/investor-relations/>. The same can also be accessed by scanning the QR Code provided below.
For Sobha Limited
On Behalf of the Board of Directors
Sd/-
Bijan Kumar Dash
Company Secretary & Compliance Officer
Date: January 17, 2026
Place: Bangalore



