



Date: May 29, 2023

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| To The Deputy Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street Mumbai - 400001 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 - 400051 Scrip Code: SOBHA |
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Dear Sir /Madam,

Sub: Press Release on the Audited Financial Results for the quarter and financial year ended March 31, 2023.

Please find attached the Press Release on the financial results of the Company for the quarter and financial year ended March 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

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

SOBHA LIMITED

REGD & CORPORATE OFFICE : 'SOBHA', SARJAPUR - MARATHAHALLI OUTER RING ROAD, BELLANDUR POST, BANGALORE - 560103, INDIA
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Press Release

For immediate publication

**Record sales and collections, project launches, and operational excellence sustains
SOBHA growth trajectory**

Bengaluru, May 29, 2023

SOBHA Limited announced its audited financial results for the fourth quarter and full year ending March 2023.

SOBHA continued to deliver a solid quarter and year with consistently higher sales, the highest ever collections and healthy customer deliveries. The enhanced focus on driving operations at scale and higher efficiency helped the company boost its sales and operational performance. The company's foray into two new cities, including strengthening its presence in its key markets, lays a robust growth pipeline.

Brief highlights include:

Strong and consistent financial performance continues

- Net revenue up 28.6% YoY to Rs. 34.02 bn in FY-23 (Q4-2023: up 66.7% YoY to Rs. 12.40 bn)
- Real estate collections up 33% YoY at Rs 52.82 bn in FY-23 (Q4-23: up 11% YoY to Rs. 11.79 bn),
- Highest Net Cashflow of Rs 6.97 bn in FY-23, up 36% YoY
- Highest ever net debt reduction in a year aided by strong operational cashflow now at Rs 16.4 bn with Net Debt-Equity ratio down to 0.66
- PAT at Rs. 0.47 bn in Q4-23, up by 239.5% YoY

Historic real estate sales achieved

- Sales value up 34% YoY to Rs. 51.98 bn in FY-23 (Q4-23: up 32% YoY to Rs. 14.63 bn)
- Sales (SBA) up 15% YoY from FY22 to 5.65 mn sft
- Average price realization up 17% YoY compared to FY22

SOBHA maintained its strong and consistent quarterly sales performance and achieved its highest ever quarterly sales value of Rs 14.63 bn, with best average price realization of Rs.9,898/sft and recording highest SBA sales at 1.48 mn sft. Bangalore continued to dominate the sales with 63% followed by NCR at 19% with GFC City, Kerala and Tamil Nadu witnessing steady growth.

The commendable growth in sales for the company was fuelled by its' early adoption to cater to changing customer preferences for larger homes. Additionally, contribution from the luxury segment (> Rs 2 cr) increased from 25% in the previous year to 36% in FY-23 which was aided by launch of redesigned and new projects including one in Hyderabad during the year. The Sobha Dream series segment (< Rs 1 cr) had significant traction with Sobha Dream Acres recording its second-best quarterly sales in Q4-23 since launch.

Financial performance was marked by a significant decrease in Net Debt with Debt to Equity now at 0.66. In the last ten quarters, the company reduced Net Debt by Rs 14.10 bn through internal accruals alone. Real estate continued to dominate the company's revenues that increased by 26.9 % YoY while real estate collections improved significantly by 35.7% YoY to Rs. 43.06 bn in FY-23. The manufacturing business generated a significant increase in revenues, up by 66.9% YoY in FY-23.

Mr. Jagadish Nangineni, Managing Director, SOBHA Limited said, "Financial year 2022-23 has been an excellent year for SOBHA, achieving new milestones in sales and cashflow, made possible by concerted team effort and contribution from our



stakeholders. We have a strong platform to achieve further growth, improve our offerings to our customers and maintain a healthy financial structure. Having a solid financial and operational model in place, aided by a portfolio that addresses needs of customers, we are well-positioned to capitalize on an optimistic socio-economic environment that India presents today.”

Ranked topmost for the sixth time in Track2Realty’s Brand X report across several categories, being recognised as one of the best realty brands at the Economic Times Realty Convention and having received the ‘Builder of the Year’ recognition at the BAM Awards, reflects strong customer preference for the SOBHA brand known for consistent quality and on-time delivery.

About SOBHA Limited: Founded in 1995, SOBHA Limited is one of the fastest growing and backward integrated leading real estate brands in the country. 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 deliver over 128 million square feet of developable area across residential, commercial, and contractual projects. The company lays strong emphasis on sustainability and highest safety standards, and epitomizes ‘Passion at work’, engrained in each of the 3000 plus strong Sobhaites across its offices and manufacturing units.

For further information, please contact:

SOBHA Limited

Vikram V Kanth

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