



Date: February 09, 2023

To,

The Deputy Manager Department of Corporate Services, BSE Limited Floor 25, P.J Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 532784	The Manager National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, 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, 2022.

Pursuant to regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the copy of Newspaper Advertisement published by the Company on February 09, 2023 in 'Business Line', English Newspaper and 'Prajavani', Kannada Newspaper, with respect to unaudited financial results for the quarter ended December 31, 2022.

Thanking you.

Yours sincerely,

FOR SOBHA LIMITED

VIGNESHWAR G BHAT
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO.: 16651



VIGNESHWAR
GOPALAKRISHNA
BHAT

Digitally signed by VIGNESHWAR
GOPALAKRISHNA BHAT
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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

SOBHA LIMITED



CIN : L45201KA1995PLC018475
Regd. Office: 'SOBHA', Sarjapur - Marathahalli
Outer Ring Road (ORR), Devarabisanahalli,
Bellandur Post, Bangalore - 560 103.
Ph: +91-80-49320000, Fax: +91-80-49320444
email: investors@sobha.com
website: www.sobha.com

**Extract of the unaudited consolidated financial results
for the quarter and nine months ended 31 December 2022**

(₹. in Million)

Particulars	3 months ended 31.12.2022 [Unaudited]	Preceding 3 months ended 30.09.2022 [Unaudited]	Corresponding 3 months ended 31.12.2021(*) [Unaudited]	Year to date figures for current period ended 31.12.2022 [Unaudited]	Year to date figures for the period ended 31.12.2021(*) [Unaudited]	Previous year ended 31.03.2022(*) [Audited]
Total income from operations	8,980	6,906	6,500	21,623	19,016	26,453
Profit before tax	351	344	812	780	2,119	2,366
Profit after tax	318	192	610	556	1,590	1,732
Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	318	159	615	531	1,572	1,723
Paid-up Equity Share Capital	948	948	948	948	948	948
Other equity						23,281
Earnings per Share (of ₹10/- each) (for continuing and discontinued operations)						
Basic and diluted EPS	3.35	2.03	6.43	5.86	16.77	18.27

*refer note 5

Notes :

(1) The key data of standalone financial results is as under:

(₹. in Million)

Particulars	3 months ended 31.12.2022 [Unaudited]	Preceding 3 months ended 30.09.2022 [Unaudited]	Corresponding 3 months ended 31.12.2021(*) [Unaudited]	Year to date figures for current period ended 31.12.2022 [Unaudited]	Year to date figures for the period ended 31.12.2021(*) [Unaudited]	Previous year ended 31.03.2022(*) [Audited]
Income from operations	9,190	6,695	6,380	21,733	18,879	26,352
Profit before tax	421	250	707	690	2,034	2,310
Profit after tax	366	138	536	512	1,523	1,690
Total comprehensive income	366	105	541	487	1,505	1,681

*refer note 5

(2) The consolidated unaudited financial results of Sobha Limited ('the Holding Company') and its subsidiaries (the Holding Company, along with its subsidiaries referred to as 'the Group') and its associate and joint venture for the quarter and nine months ended 31 December 2022 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and in terms of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. These consolidated unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 07 February 2023.

(3) The Statutory auditors of the Holding Company have carried out a limited review as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 of the above consolidated unaudited financial results for the quarter and nine months ended 31 December 2022 and have issued an unmodified review report.

(4) The above consolidated unaudited financial results along with limited review report of the Statutory Auditors is being filed with the Bombay Stock Exchange and the National Stock Exchange and shall be available on the Company's website www.sobha.com

(5) The financial information for the previous reporting periods were restated for correction of certain items in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors which are described in more detailed as below:

(i) The Group had accrued for notional interest on advance from customers involving sale of real estate unit and had capitalised such interest to project cost. However, the Group received such consideration in accordance with the terms of the contract in proportion to the completion of such real estate project and accordingly does not involve any significant financing element.

(ii) The Holding Company has restated the accounting for revenue from the development and transfer of constructed area/revenue sharing arrangement in exchange of such development rights acquired under Joint Development Arrangement (JDAs) [not being jointly controlled operations] on gross basis in accordance with guidance on 'non-cash consideration' under Ind AS 115, Revenue from Contract with Customer.

(iii) The Holding Company has restated the capitalisation of borrowing cost on lands and land advances wherein no significant development activity had commenced and projects wherein substantially all activities necessary for their sale had been completed to capitalise appropriate borrowing cost and other directly attributable project cost to projects under construction in accordance with relevant Ind AS.

(iv) rectification of certain other items pertaining to (a) accounting of construction contracts, other operating income and expense (b) right of use asset (c) discounting of retention money and (d) reclassification of borrowings. Consequential impact of deferred tax has been recorded on these adjustments.

The effect of restatement on financial results line items for the previous periods/ year is as follows:

Impact on Statement of consolidated unaudited financial results

(₹. in Million)

Particulars	Note	3 months ended 31.12.2021 [Unaudited]	Year to date figures for the period ended 31.12.2021 [Unaudited]	Previous year ended 31.03.2022 [Audited]
Revenue from operations	(i), (ii), (iv)	(459)	(1,486)	(1,696)
Finance Income	(iv)		(46)	(67)
Total income		(475)	(1,532)	(1,763)
Land purchase cost	(ii)	-	-	112
Changes in inventories	(i), (ii), (iii)	298	777	1,620
Employee benefits expense	(iv)	58	158	217
Finance expenses	(i), (iii)	(1,160)	(3,251)	(4,414)
Depreciation and amortization expense	(iv)	2	7	(2)
Other expenses	(iv)	(43)	(125)	(80)
Total expenses		(845)	(2,434)	(2,547)
Profit before tax		370	902	785
Deferred tax charge	(i), (ii), (iii), (iv)	87	230	221
Total comprehensive income for the period before OCI		283	672	564

Restatement in the earning per share

Particulars	3 months ended 31.12.2021 [Unaudited]	Year to date figures for the period ended 31.12.2021 [Unaudited]	Previous year ended 31.03.2022 [Audited]
Earning per equity share (face value ₹ 10 Each)			
Earnings per share (EPS) - (in ₹) - Reported	3.45	9.68	12.32
Earnings per share (EPS) - (in ₹) - Restated	6.43	16.77	18.27

(6) Previous period's / year's figures have been regrouped or reclassified wherever necessary to conform with the current period figures.

For and on behalf of the Board of Directors of
Sobha Limited

Bengaluru, India
07 February 2023

Jagadish Nangineni
Managing Director
DIN: 01871780

SOBHA LIMITED



PASSION AT WORK

CIN : L45201KA1995PLC018475
 Regd. Office: 'SOBHA', Sarjapur - Marathahalli
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For and on behalf of the Board of Directors of
Sobha LimitedBengaluru, India
07 February 2023Jagdish Nangineni
Managing Director
DIN: 01871780

ವಿನ್ಯಾಸ ರೂಪಿಸಿದವರು ಎಂದರು.
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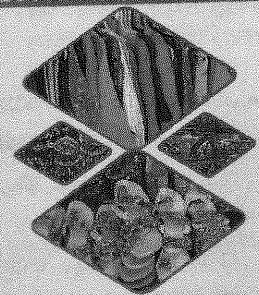
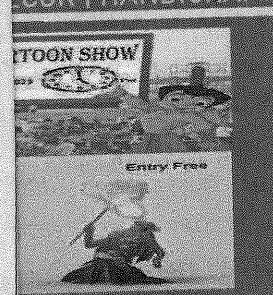
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