

SOBHA

Date: October 19, 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: Outcome of Board Meeting held on October 19, 2026

Pursuant to the provisions of Regulation 33 and Regulation 30 (6) read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") the Company hereby inform that the Board of Directors of the Company, at their meeting held today, i.e., Monday, 19th October, 2026, inter alia approved the followings:

- (1) Standalone Limited Review Report and Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2026 and
- (2) Consolidated Limited Review Report and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2026.
- (3) Acquisition of the fire and safety division of Sobha Projects and Trade Private Limited ("Seller"), on a slump sale basis, as a going concern, together with assets and liabilities, employees, contracts, licenses, permits and approvals ("Business") ("Proposed Transaction"). The Proposed Transaction being a related party transaction, is undertaken on an "as is where is" and at an arm's length basis and has been approved by the Audit Committee of the Company at its meeting held on today, ie. 19th October, 2026. The relevant details under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure-A** to this intimation.

The meeting commenced at 12:30 P.M. (IST) and concluded at 04:20 P.M. (IST).

Kindly take the aforesaid information on record in compliance of Listing Regulations.

Yours sincerely,

For Sobha Limited

Bijan Kumar
Dash
Digitally signed by Bijan Kumar
Dash
Date: 2026.10.19 17:34:06
+05'30'

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.
CIN: L45201KA1995PLC018475 | Tel: +91 80 49320000 | www.sobha.com | Email: investors@sobha.com

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Sobha Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sobha Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Sobha Limited ('the Company') for the quarter ended 30 September 2026 and the year to date results for the period 01 April 2026 to 30 September 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandio & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Sobha Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above and the consideration of the review report of the other auditor of the partnership firm referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 5 to the accompanying Statement that explains that during the previous years, the Company had entered into a joint development agreement ('JDA') in which the counter party, i.e. land owners had obtained a license for setting up a residential township on land parcels. The license is based on the Bilateral Agreement which was entered into between the land owners and District Town and Country Planner (DTCP), Haryana and is governed under the development policy of Haryana Development and Regulation of Urban Areas Act, 1975 (HDRUAA).

In respect of this transaction, the Enforcement Directorate ('ED') after due investigation has filed a complaint with Adjudicating Authority, Prevention of Money Laundering ('AA-PML'), alleging certain irregularities in the manner of allotment and pricing of certain plots under this project by the Company, with respect to the terms and conditions of the license and HDRUAA regulations and also non-payment of concerned charges pursuant to the change in beneficial interest, resulting in provisional attachment under the Prevention of Money Laundering Act, 2002 ('PMLA') of land parcels with value of ₹ 2,016.05 million held by Technobuild Developers Private Limited (TDPL) over which the Company has absolute rights through a Memorandum of Understanding entered with TDPL as explained in the said note.

During the previous years, AA-PML had passed an order confirming the provisional attachment of aforesaid land parcels and the Company had duly filed an appeal before The Appellate Tribunal against the AA-PML order under Section 26 of the PMLA. The management, based on its overall assessment and independent legal opinion obtained, believes that these transactions have been carried out in accordance with all the applicable laws and regulations and the said bilateral agreement. Pending outcome of the ongoing regulatory proceedings including the duration of such proceedings and recoverability of land advance given against such provisionally attached ₹ 2,016.05 million land parcels is presently uncertain.

Our conclusion is not modified in respect of this matter.

6. We draw attention to Note 8 of the accompanying Statement regarding the search operation carried out by the Income Tax Department ('the department') at various business premises of the Company and certain other group companies during March 2023. The Company has received demand orders from the department for various assessment years, in respect of disallowances of certain expenses and addition of certain incomes, against which the Company has filed appeals before the Hon'ble Commissioner of Income Tax (Appeals), Bengaluru. Given the uncertainty and pending outcome of the legal proceedings, the Company, considering all available records and facts known to it including the independent legal review and opinion from external legal counsels obtained by it, has determined that no adjustments are required to the accompanying Statement in respect of the aforesaid demand orders.

Our conclusion is not modified in respect of this matter.



Chartered Accountants

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Sobha Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

7. The Statement also includes the Company's share in the net profit (including other comprehensive income) of ₹ 26.74 million and ₹ 41.04 million for the quarter and six-month period ended on 30 September 2026 in respect of one partnership firm, whose interim financial information have not been reviewed by us. Such interim financial information has been reviewed by the another auditor, whose report has been furnished to us by the management, and our conclusion, in so far as it relates to the amounts and disclosures included in respect of such partnership firm, is based solely on the review report of such other auditor.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done by and the report of the other auditor.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Manish Agrawal

Partner

Membership No.: 507000

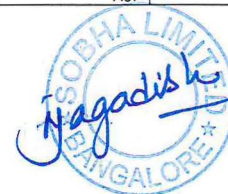
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Bengaluru

19 October 2026

SOBHA LIMITED Corporate Identity Number (CIN) : L45201KA1995PLC018475 Registered Office: 'SOBHA', Sarjapur – Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bengaluru - 560 103 Ph: +91-80-49320000 Fax: +91-80-49320444 Email: investors@sobha.com Website: www.sobha.com							
Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2026							
SL No.	Particulars	3 months ended 30.09.2026 [Unaudited]	Preceding 3 months ended 30.06.2026 [Unaudited]	Corresponding 3 months ended 30.09.2025 [Unaudited]	Year to date for current period ended 30.09.2026 [Unaudited]	Year to date for previous period ended 30.09.2025 [Unaudited]	(₹ in millions) Year ended 31.03.2026 [Audited]
1	Income						
	(a) Revenue from operations	9,096.76	12,575.87	14,833.70	21,672.63	24,028.41	53,676.64
	(b) Other income	582.45	585.93	685.83	1,168.38	1,238.74	2,193.16
	Total income	9,679.21	13,161.80	15,519.53	22,841.01	25,267.15	55,869.80
2	Expenses						
	(a) Land (including development rights) and related cost	4,809.25	7,397.00	5,523.90	12,206.25	7,498.42	19,325.73
	(b) Cost of materials consumed	990.21	862.13	1,011.59	1,852.34	1,885.79	3,791.27
	(c) Purchase of project materials	3,960.19	2,708.24	2,091.73	6,668.43	5,840.41	14,293.26
	(d) Changes in inventories of building materials, land stock (including development rights), work-in-progress and finished goods	(8,142.04)	(5,501.88)	(3,088.75)	(13,643.92)	(7,083.36)	(13,359.28)
	(e) Sub-contractor cost	3,236.41	2,342.31	4,294.73	5,578.72	7,572.72	12,050.70
	(f) Employee benefits expense	1,416.85	1,266.16	1,279.58	2,683.01	2,375.89	5,040.42
	(g) Finance costs	396.37	314.47	312.60	710.84	611.32	1,337.58
	(h) Depreciation and amortisation expenses	308.78	276.32	252.51	585.10	479.91	1,024.70
	(i) Other expenses	2,413.67	2,712.54	2,441.00	5,126.21	4,069.65	8,321.39
	Total expenses	9,389.69	12,377.29	14,118.89	21,766.98	23,250.75	51,825.77
3	Profit before tax (1-2)	289.52	784.51	1,400.64	1,074.03	2,016.40	4,044.03
4	Tax expense						
	(a) Current tax	583.49	527.40	488.70	1,110.89	840.97	1,918.30
	(b) Deferred tax credit	(501.06)	(323.31)	(125.72)	(824.37)	(321.04)	(887.36)
	Total tax expense	82.43	204.09	362.98	286.52	519.93	1,030.94
5	Profit for the period/year (3-4)	207.09	580.42	1,037.66	787.51	1,496.47	3,013.09
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Re-measurement losses on defined benefit plan	(50.54)	(1.68)	(51.33)	(52.22)	(53.53)	(34.90)
	Income tax relating to above	12.72	0.42	12.92	13.14	13.47	8.78
	Total other comprehensive loss net of tax	(37.82)	(1.26)	(38.41)	(39.08)	(40.06)	(26.12)
7	Total comprehensive income for the period/year (5+6)	169.27	579.16	999.25	748.43	1,456.41	2,986.97
8	Paid-up equity share capital	1,069.43	1,069.43	1,069.40	1,069.43	1,069.40	1,069.43
9	Other equity						45,822.89
10	Earnings per share (EPS) - (in ₹)						
	Basic EPS (not annualised for the quarters)	1.94	5.43	9.70	7.37	13.99	28.18
	Diluted EPS (not annualised for the quarters)	1.94	5.43	9.70	7.37	13.99	28.18



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Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2026			
Statement of Standalone Assets and Liabilities		(₹ in millions)	
SL No.	Particulars	As at 30.09.2026 [Unaudited]	As at 31.03.2026 [Audited]
A	Assets		
(1)	Non-current assets		
	Property, plant and equipment	5,041.18	4,409.41
	Investment property	3,066.56	2,588.37
	Investment property under development	-	203.77
	Other intangible assets	16.51	25.35
	Right-of-use assets	190.26	183.80
	Financial assets		
	(i) Investments	4,588.49	4,869.87
	(ii) Trade receivables	513.34	527.13
	(iii) Loans	230.02	230.02
	(iv) Other financial assets	847.85	4,276.70
	Income tax assets (net)	307.02	307.02
	Deferred tax asset (net)	4,023.86	3,186.35
	Other non-current assets	12,331.87	10,544.32
		31,156.96	31,352.11
(2)	Current assets		
	Inventories	1,32,204.42	1,18,694.99
	Financial assets		
	(i) Trade receivables	3,223.78	3,000.65
	(ii) Cash and cash equivalents	1,356.05	1,542.69
	(iii) Bank balance other than (ii) above	16,272.22	12,206.64
	(iv) Loans	2,188.04	3,065.29
	(v) Other financial assets	7,814.62	8,761.03
	Other current assets	8,286.96	7,675.76
		1,71,346.09	1,54,947.05
	Total assets (1+2)	2,02,503.05	1,86,299.16
B	Equity and liabilities		
(1)	Equity		
	Equity share capital	1,069.43	1,069.43
	Other equity	45,929.66	45,822.89
	Total equity	46,999.09	46,892.32
(2)	Liabilities		
(a)	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	6,206.70	3,853.29
	(ii) Lease liabilities	528.43	506.90
	(iii) Other financial liabilities	-	204.41
	Provisions	409.96	367.24
		7,145.09	4,931.84
(b)	Current liabilities		
	Financial liabilities		
	(i) Borrowings	8,566.44	5,832.46
	(ii) Lease liabilities	42.54	43.86
	(iii) Trade payables	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,424.69	8,150.22
	(iv) Other financial liabilities	5,530.86	7,319.90
	Other current liabilities	1,24,569.27	1,12,345.74
	Provisions	432.44	375.16
	Current tax liabilities (net)	792.63	407.66
		1,48,358.87	1,34,475.00
	Total liabilities (a+b)	1,55,503.96	1,39,406.84
	Total equity and liabilities (1+2)	2,02,503.05	1,86,299.16

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Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2026			
Standalone Statement of Cash Flows		(₹ in millions)	
SL No.	Particulars	Year to date figures for current period ended 30.09.2026	Year to date figures for previous period ended 30.09.2025
A	Cash flows from operating activities		
	Profit before tax	1,074.03	2,016.40
	Adjustments to reconcile profit before tax to net cash flows from operating activities		
	Depreciation and amortisation expenses	585.10	479.91
	Loss / (gain) on sale of property, plant and equipment	12.82	(9.07)
	Finance costs (including fair value change in financial instruments)	710.84	611.32
	Finance income (including fair value change in financial instruments)	(1,028.54)	(1,157.13)
	Share of profit from partnership firm investments (post tax)	(41.04)	(22.30)
	Allowance for credit losses on trade receivables	96.55	60.95
	Provision for doubtful advances	41.13	-
	Liabilities no longer required, written back	(22.49)	(18.42)
	Other advances written off	-	64.74
	Operating profit before working capital changes	1,428.40	2,026.40
	Working capital adjustments		
	Changes in trade receivables	(305.89)	70.59
	Changes in inventories	(13,565.60)	(7,183.79)
	Changes in other current and non-current financial assets	1,263.32	3.25
	Changes in other current and non-current assets	(2,485.08)	(3,717.30)
	Changes in trade payables	293.46	1,971.46
	Changes in provisions	47.78	84.12
	Changes in other current and non-current financial liabilities	(1,985.14)	3,265.39
	Changes in other current liabilities	12,222.29	8,374.76
	Cash (used in)/generated from operating activities	(3,086.46)	4,894.88
	Income tax paid (net of refund)	(725.92)	(832.37)
	Net cash (used in) / flow from operating activities (A)	(3,812.38)	4,062.51
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, investment property and intangible assets (including investment property under development)	(1,392.80)	(887.26)
	Proceeds from sale of property, plant and equipment	6.93	14.36
	Loans given to subsidiaries	(71.61)	(1,251.43)
	Loans repaid by subsidiaries	1,070.92	51.51
	Withdrawal from / (contribution to) partnership firm (net)	322.42	(139.32)
	Investments in fixed deposits (net)	(807.25)	(828.46)
	Interest income	722.33	956.19
	Net cash flows used in investing activities (B)	(149.06)	(2,084.41)
C	Cash flow from financing activities		
	Proceeds from issue of equity shares, net (including securities premium)	-	2.36
	Repayments of current borrowings (net)	(374.83)	(139.09)
	Proceeds from non-current borrowings (including current maturities)	8,630.00	1,290.57
	Repayment of non-current borrowings (including current maturities)	(3,167.78)	(2,302.19)
	Repayment of principal portion of lease liabilities	(14.95)	(28.96)
	Repayment of interest portion of lease liabilities	(11.00)	(12.96)
	Interest paid	(644.98)	(504.83)
	Dividend paid on equity shares	(641.66)	(320.87)
	Net cash flows generated / (used in) from financing activities (C)	3,774.80	(2,015.96)
	Net decrease in cash and cash equivalents (A+B+C)	(186.64)	(37.86)
	Cash and cash equivalents at the beginning of the year	1,542.69	1,123.48
	Cash and cash equivalents at the end of the year	1,356.05	1,085.62
	Less: Book overdraft from scheduled banks	(300.00)	(1,287.62)
	Net cash and cash equivalents at the end of the period	1,056.05	(202.00)

Note: The standalone statement of cash flow has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS.7) - statement of cash flow.

Notes:

- (1) The standalone unaudited financial results of Sobha Limited (the 'Company') for the quarter and half year ended 30 September 2026 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('The Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'). These standalone unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 19 October 2026.
- (2) The Statutory auditors of the Company have carried out limited review as required under Listing Regulations of the standalone unaudited financial results for the quarter and half year ended 30 September 2026 and have issued an unmodified review report.
- (3) The aforesaid standalone unaudited financial results are available on the Company's website www.sobha.com and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

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SOBHA LIMITED
Corporate Identity Number (CIN) : L45201KA1995PLC018475

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Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2026

(4) Standalone segment wise revenue, results, segment assets and liabilities

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz., Real estate and Contractual and Manufacturing business. Details of standalone segment-wise revenue, results, assets and liabilities is given below:

(₹ in millions)						
SL No.	Particulars	For the 3 months ended 30.09.2026 [Unaudited]	Preceding 3 months ended 30.06.2026 [Unaudited]	Corresponding 3 months ended 30.09.2025 [Unaudited]	Year to date for current period ended 30.09.2026 [Unaudited]	Year to date for previous period ended 30.09.2025 [Unaudited]
(I)	Segment revenue					
	Real estate	6,489.86	10,479.78	12,294.67	16,969.64	19,485.65
	Contractual and manufacturing	3,265.98	2,741.12	3,176.30	6,007.10	5,756.68
	Total	9,755.84	13,220.90	15,470.97	22,976.74	25,242.33
	Less: Inter segment revenues	(659.08)	(645.03)	(637.27)	(1,304.11)	(1,213.92)
	Net revenue from operations	9,096.76	12,575.87	14,833.70	21,672.63	24,028.41
(II)	Segment results					
	Real estate	757.08	1,324.92	1,680.79	2,082.00	2,456.11
	Contractual and manufacturing	600.98	381.43	314.42	982.41	456.58
	Profit before other adjustments	1,358.06	1,706.35	1,995.21	3,064.41	2,912.69
	Less: Finance costs	(396.37)	(314.47)	(312.60)	(710.84)	(611.32)
	Less: Other unallocable expenditure	(977.57)	(943.52)	(486.70)	(1,921.09)	(939.25)
	Add: Share of profit in a subsidiary partnership firm	26.74	14.30	4.62	41.04	22.30
	Add: Unallocable finance and other income	278.66	321.85	200.11	600.51	631.98
	Profit before tax	289.52	784.51	1,400.64	1,074.03	2,016.40
	Segment assets (#)					
(III)	Real estate	1,59,764.58	1,51,599.85	1,36,756.55	1,59,764.58	1,36,756.55
	Contractual and manufacturing	9,485.46	9,257.46	8,575.70	9,485.46	8,575.70
	Unallocated assets	33,253.01	32,792.29	33,856.98	33,253.01	33,856.98
	Total assets	2,02,503.05	1,93,649.60	1,79,189.23	2,02,503.05	1,79,189.23
(IV)	Segment liabilities (#)					
	Real estate	1,35,042.36	1,29,635.64	1,17,691.31	1,35,042.36	1,17,691.31
	Contractual and manufacturing	1,996.29	2,163.18	2,258.24	1,996.29	2,258.24
	Unallocated liabilities	18,465.31	14,379.31	13,880.76	18,465.31	13,880.76
	Total liabilities	1,55,503.96	1,46,178.13	1,33,830.31	1,55,503.96	1,33,830.31

(#) Capital employed = Segment assets - Segment liabilities

- (5) The Company had entered into a Joint Development Arrangement with certain land owners in Gurugram, Haryana, in earlier years. In respect of this transaction, the Enforcement Directorate ('ED') after due investigation has filed a complaint with Adjudicating Authority, Prevention of Money Laundering ('AA-PML'), alleging certain irregularities in respect of the manner of allotment and pricing of certain plots under this project or payment of applicable fees and charges by the Company or the landowners, with respect to the terms and conditions mentioned in the development policy of Haryana Development and Regulation of Urban Areas Act (HDRUAA), 1975 and the bilateral agreement between the land owners and Directorate of Town and Country Planning, Haryana (DTCP) resulting in provisional attachment under the Prevention of Money Laundering Act, 2002 ('PMLA') of land parcels with value of ₹ 2,016.05 million, held by Technobuild Developers Private Limited ('TDPL'). The Company has entered into a Memorandum of Understanding ('MoU') with TDPL for acquiring land parcels using advances extended by the Company. As per the MoU, TDPL and its affiliates cannot transfer land parcels without prior approval of the Company and the Company has absolute rights over land parcels acquired by TDPL and its affiliates acquired from such advance given by the Company.

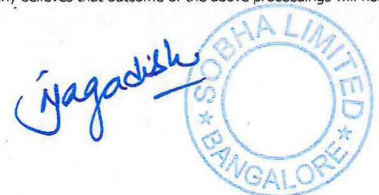
During the previous years, the Company was in receipt of Show Cause Notice (SCN) under the PMLA from AA-PML and the Company had duly filed detailed responses to allegations made in SCN. However, AA-PMLA has passed an order confirming the provisional attachment of the aforesaid land parcels and the Company has duly filed an appeal before The Appellate Tribunal against the AA-PML order under Section 26 of the PMLA.

The Management, based on its overall assessment and independent legal opinion obtained, believes that these transactions have been carried out in accordance with all the applicable laws and regulations and the said bilateral agreement and has not identified any adverse material impact to the standalone unaudited financial results as at 30 September 2026 or for earlier periods including the recoverability of land advance given against such provisionally attached ₹ 2,016.05 million land parcels held by TDPL.

- (6) In earlier years, one of the customers of Sobha Assets Private Limited (SAPL), a wholly owned subsidiary of the Company has terminated a project development contract entered by it and demanded compensation of ₹ 2,956.13 million in addition to forfeiture of ₹ 227.32 million performance guarantee and ₹ 26.00 million of deposits alleging that SAPL has not commenced the contract work. The carrying value of aforesaid project related assets/receivables as at 30 September 2026 in the book of the Company and SAPL is ₹ 24.10 million and ₹ 330.00 million respectively. SAPL has filed arbitration petition before the arbitrator challenging the termination and its grounds, against the customer towards business loss and other receivables. The Company based on its overall assessment and independent legal opinion, believes that the aforesaid termination is illegal and will not have any adverse impact to the standalone unaudited financial results and accordingly no provision has been made.
- (7) In earlier years, the Company, during the process of renewal of fire clearances for one of the project, procured by an entrusted person, found the fire NOC and fire clearances submitted to local municipal body to be defective. On becoming aware of this fact, the Company had immediately taken remedial steps and obtained renewed fire NOC and fire clearances, which were then resubmitted with the local municipal body for regularization. However, the local municipal body had passed an order dated 21 January 2023 revoking/cancelling the modified sanction plan ('Plan') and occupancy certificate ('OC') for the project, based on a complaint being filed upon by one of the unit holders of such project. The Company had immediately filed an appeal with Karnataka Appellate Tribunal ('KAT') challenging the above order, and KAT had passed an interim order dated 1 February 2023 granting stay of revocation/cancellation of Plan and OC.

During the previous years, the Chief Metropolitan Magistrate ('CMM'), Bengaluru, has passed an order dated 19 September 2023 ('impugned order') to register a calendar case for the offences punishable under Indian Penal Code ('IPC') against the Company and few employees of the Company, based on a separate complaint filed with the CMM by the aforementioned unit holder. The Company has filed a petition before Hon'ble High court of Karnataka praying for quashing of the complaint, the impugned order and the calendar case, wherein, the High court of Karnataka has passed an interim order dated 11 October 2023 staying the impugned order and the calendar case. The Management, based on its overall assessment and independent legal opinion obtained, believes that allegations made by the unit holder are baseless, false and not sustainable and the impugned order suffers from arbitrariness and liable to be quashed under section 482 of the code of criminal procedure, 1973. Accordingly, the Company believes that outcome of the above proceedings will not result in any adverse impact on the standalone unaudited financial results.

[Signature]



SOBHA LIMITED
Corporate Identity Number (CIN) : L45201KA1995PLC018475

Registered Office: 'SOBHA', Sarjapur - Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bengaluru - 560 103
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Website: www.sobha.com

Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2026

- (8) The Income Tax Department ("the Department") conducted a Search under Section 132 of the Income Tax Act ("IT Act") ("the Search") on the Company and certain group companies during March 2023. The Company and certain group companies at the time of search and subsequently has co-operated with the department and responded to the necessary clarifications, data and details as sought by the Department.

During the previous years, the Company had received multiple demand orders for assessment years beginning from AY 2015-16 to AY 2023-24 raising an aggregate demand of ₹ 842 million (including demand, net of MAT and penalty) by disallowing certain expenses and adding certain incomes during such periods, against which the Company had filed multiple appeals before the Hon'ble Commissioner of Income Tax (Appeals), Bengaluru ('CIT appeals').

While the uncertainty exists regarding the outcomes of the legal proceedings, the Management of the Company has evaluated the demand orders after considering all available records and facts known to it and based on an independent legal review and opinion from external legal councils and believes that the Company can succeed in the appeals filed against the aforesaid demand orders and accordingly has not identified any adjustments to the current or prior period standalone unaudited financial results.

- (9) During the quarter ended 30 September 2026, the Company has paid the final dividend of ₹ 6 per equity share amounting to ₹ 641.66 million for the year ended 31 March 2026, which was approved by the shareholders of the company at the annual general meeting held on 18 July 2026.

- (10) Previous period's / year's figures have been regrouped or reclassified wherever necessary to conform with the current period figures. The impact of such reclassification / regrouping is not material to the standalone unaudited financial results.



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


Jagadish Nangineni
Managing Director



Bengaluru
19 October 2026

Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Sobha Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sobha Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Sobha Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate and joint venture (refer Annexure 1 for the list of subsidiaries, associate and joint venture included in the Statement) for the quarter ended 30 September 2026 and the consolidated year to date results for the period 01 April 2026 to 30 September 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Walker Chandio & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Sobha Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 7 to the accompanying Statement that explains that during the previous years, the Holding Company had entered into a joint development agreement ('JDA') in which the counter party, i.e. land owners had obtained a license for setting up a residential township on land parcels. The license is based on the Bilateral Agreement which was entered into between the land owners and District Town and Country Planner (DTCP), Haryana and is governed under the development policy of Haryana Development and Regulation of Urban Areas Act, 1975 (HDRUAA).

In respect of this transaction, the Enforcement Directorate ('ED') after due investigation had filed a complaint with Adjudicating Authority, Prevention of Money Laundering ('AA-PML'), alleging certain irregularities in the manner of allotment and pricing of certain plots under this project by the Holding Company, with respect to the terms and conditions of the license and HDRUAA regulations and also non-payment of concerned charges pursuant to the change in beneficial interest, resulting in provisional attachment under the Prevention of Money Laundering Act, 2002 ('PMLA') of land parcels with value of ₹ 2,016.05 million held by Technobuild Developers Private Limited (TDPL) over which the Holding Company has absolute rights through a Memorandum of Understanding entered with TDPL as explained in the said note.

During the previous years, AA-PML had passed an order confirming the provisional attachment of aforesaid land parcels and the Holding Company had duly filed an appeal before The Appellate Tribunal against the AA-PML order under Section 26 of the PMLA. The Holding Company's management, based on its overall assessment and independent legal opinion obtained, believes that these transactions have been carried out in accordance with all the applicable laws and regulations and the said bilateral agreement. Pending outcome of the ongoing regulatory proceedings including the duration of such proceedings and recoverability of land advance given against such provisionally attached ₹ 2,016.05 million land parcels is presently uncertain.

Our conclusion is not modified in respect of this matter.

6. We draw attention to Note 10 of the accompanying Statement regarding the search operation carried out by the Income Tax Department ('the department') at various business premises of the Holding Company and certain other group companies during March 2023. The Holding Company has received demand orders from the department for various assessment years, in respect of disallowances of certain expenses and addition of certain incomes, against which the Holding Company has filed appeals before the Hon'ble Commissioner of Income Tax (Appeals), Bengaluru. Given the uncertainty and pending outcome of the legal proceedings, the Holding Company, considering all available records and facts known to it including the independent legal review and opinion from external legal counsels obtained by it, has determined that no adjustments are required to the accompanying Statement in respect of the aforesaid demand orders.

Our conclusion is not modified in respect of this matter.

Accountants



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Sobha Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

7. We did not review the interim financial information of 20 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 18,524.92 million as at 30 September 2026, and total revenues of ₹ 1,423.46 million and ₹ 2,979.46 million, total net profit after tax of ₹ 190.31 million and ₹ 280.07 million, total comprehensive income of ₹ 190.31 million and ₹ 280.07 million for the quarter and six-month period ended on 30 September 2026, respectively, and net cash outflows of ₹ 143.47 million for the period ended 30 September 2026, as considered in the Statement. The Statement also includes the Group's share of net loss after tax (including Other comprehensive loss) of ₹ 1.47 million and ₹ 2.84 million, for the quarter and six-month period ended on 30 September 2026, respectively, as considered in the Statement, in respect of 1 associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the Holding Company's management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

8. The Statement also includes the Group's share of net loss after tax (including Other total comprehensive loss) of ₹ 0.01 million and ₹ 0.01 million for the quarter and year-to-date period ended on 30 September 2026 respectively, in respect of 1 joint venture, based on their interim financial information, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint venture, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the statement is not modified in respect of above matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Manish Agrawal

Partner

Membership No.: 507000

UDIN : 265070002HBPV7538

Bengaluru

19 October 2026



Chartered Accountants

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Sobha Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of subsidiaries, associate and joint venture included in the Statement (in addition to Holding Company)

S. No.	Name of the Company/ Entity	Relationship
1	Sobha City	Subsidiary
2	Sobha Highrise Ventures Private Limited	Subsidiary
3	Sobha Developers (Pune) Limited	Subsidiary
4	Sobha Assets Private Limited	Subsidiary
5	Sobha Tambaram Developers Limited	Subsidiary
6	Sobha Nandambakkam Developers Limited	Subsidiary
7	Sobha Construction Products Private Limited	Subsidiary
8	CVS Tech Park Private Limited	Subsidiary
9	Vayaloor Properties Private Limited	Step-down subsidiary
10	Vayaloor Builders Private Limited	Step-down subsidiary
11	Vayaloor Developers Private Limited	Step-down subsidiary
12	Vayaloor Real Estate Private Limited	Step-down subsidiary
13	Vayaloor Realtors Private Limited	Step-down subsidiary
14	Valasai Vettikadu Realtors Private Limited	Step-down subsidiary
15	Sobha Contracting Private Limited	Step-down subsidiary
16	Kilai Builders Private Limited	Step-down subsidiary
17	Kuthavakkam Builders Private Limited	Step-down subsidiary
18	Kuthavakkam Realtors Private Limited	Step-down subsidiary
19	Sobha Interiors Private Limited	Step-down subsidiary
20	Sobha Commercial Private Limited (erstwhile BNB Builders Private Limited)	Step-down subsidiary
21	Kondhwa Projects LLP	Joint Venture
22	Constrobot Robotics Private Limited	Associate (w.e.f 16 October 2025)



Chartered Accountants

SOBHA LIMITED Corporate Identity Number (CIN) : L45201KA1995PLC018475 Registered Office: 'SOBHA', Sarjapur – Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bengaluru- 560 103 Ph: +91-80-49320000 Fax: +91-80-49320444 Email: investors@sobha.com Website: www.sobha.com							
Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2026							
(₹ in millions)							
SL No.	Particulars	For the 3 months ended 30.09.2026 [Unaudited]	Preceding 3 months ended 30.06.2026 [Unaudited]	Corresponding 3 months ended 30.09.2025 [Unaudited]	Year to date for current period ended 30.09.2026 [Unaudited]	Year to date for previous period ended 30.09.2025 [Unaudited]	Year ended 31.03.2026 [Audited]
1	Income						
	(a) Revenue from operations	9,670.64	12,781.52	14,076.16	22,452.16	22,595.50	51,904.98
	(b) Other income	501.53	520.18	617.12	1,021.71	1,111.84	1,932.67
	Total income	10,172.17	13,301.70	14,693.28	23,473.87	23,707.34	53,837.65
2	Expenses						
	(a) Land (including development rights) and related cost	4,513.60	6,816.12	5,592.80	11,329.72	7,833.67	20,229.06
	(b) Cost of materials consumed	990.21	862.13	1,011.59	1,852.34	1,885.79	3,791.27
	(c) Purchase of project materials	4,001.26	2,743.83	2,115.56	6,745.09	5,887.79	14,401.94
	(d) Changes in inventories of building materials, land stock (including development rights), work-in-progress and finished goods	(7,726.29)	(4,849.01)	(3,754.14)	(12,575.30)	(8,526.76)	(15,733.84)
	(e) Sub-contractor cost	3,290.92	2,387.19	4,336.98	5,678.11	7,703.08	12,420.20
	(f) Employee benefits expense	1,416.85	1,266.16	1,279.58	2,683.01	2,375.89	5,040.52
	(g) Finance costs	401.42	321.15	322.26	722.57	632.02	1,374.09
	(h) Depreciation and amortisation expenses	316.11	283.58	262.06	599.69	498.68	1,060.25
	(i) Other expenses	2,496.83	2,777.94	2,537.36	5,274.77	4,241.45	8,651.96
	Total expenses	9,700.91	12,609.09	13,704.05	22,310.00	22,531.61	51,235.45
3	Profit before tax and share of loss in associate and joint venture (1-2)	471.26	692.61	989.23	1,163.87	1,175.73	2,602.20
4	Share of loss in associate and joint venture (*)	(1.46)	(1.37)	(0.00)	(2.83)	(0.00)	(3.55)
5	Profit before tax (3+4)	469.80	691.24	989.23	1,161.04	1,175.73	2,598.65
6	Tax expense						
	(a) Current tax	641.73	609.07	490.45	1,250.80	863.27	2,006.14
	(b) Deferred tax credit	(501.52)	(426.29)	(226.49)	(927.81)	(548.99)	(1,341.57)
	Total tax expense	140.21	182.78	263.96	322.99	314.28	664.57
7	Profit for the period/year (5-6)	329.59	508.46	725.27	838.05	861.45	1,934.08
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Re-measurement losses on defined benefit plan	(52.01)	(1.68)	(51.33)	(53.69)	(53.53)	(34.90)
	Income tax relating to above	13.09	0.42	12.92	13.51	13.47	8.78
	Total other comprehensive loss net of tax	(38.92)	(1.26)	(38.41)	(40.18)	(40.06)	(26.12)
9	Total comprehensive income for the period / year (7+8)	290.67	507.20	686.86	797.87	821.39	1,907.96
	Profit attributable to:						
	Owners of the Holding Company	329.59	508.46	725.27	838.05	861.45	1,934.08
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive loss attributable to:						
	Owners of the Holding Company	(38.92)	(1.26)	(38.41)	(40.18)	(40.06)	(26.12)
	Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	Owners of the Holding Company	290.67	507.20	686.86	797.87	821.39	1,907.96
	Non-controlling interests	-	-	-	-	-	-
10	Paid-up equity share capital (Face value per share - ₹ 10)	1,069.43	1,069.43	1,069.40	1,069.43	1,069.40	1,069.43
11	Other equity						46,129.89
12	Earnings per share (EPS) - (in ₹)						
	Basic EPS (Not annualised for the quarters)	3.08	4.75	6.78	7.83	8.06	18.09
	Diluted EPS (Not annualised for the quarters)	3.08	4.75	6.78	7.83	8.06	18.09

(*) Certain amounts that are required to be presented and do not appear due to rounding off are expressed as "0.00".

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SOBHA LIMITED
Corporate Identity Number (CIN) : L45201KA1995PLC018475

Registered Office: 'SOBHA', Sarjapur – Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bengaluru- 560 103
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Website: www.sobha.com

Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2026

Statement of Consolidated Assets and Liabilities				(₹ in millions)	
SL No.	Particulars	As at 30.09.2026 [Unaudited]	As at 31.03.2026 [Audited]		
A	Assets				
(1)	Non-current assets				
	Property, plant and equipment	6,903.43	6,209.21		
	Investment property	4,672.04	4,214.11		
	Investment property under development	89.49	271.66		
	Goodwill	171.67	171.67		
	Other intangible assets	18.12	26.86		
	Right-of-use assets	155.26	141.70		
	Investments accounted for using the equity method	1,194.45	1,201.02		
	Financial assets				
	(i) Trade receivables	513.34	527.13		
	(ii) Other financial assets	861.20	4,289.82		
	Income tax assets (net)	460.48	502.21		
	Deferred tax asset (net)	4,897.09	3,925.06		
	Other non-current assets	12,551.68	11,083.60		
		32,488.25	32,564.05		
(2)	Current assets				
	Inventories	1,40,703.83	1,28,263.02		
	Financial assets				
	(i) Trade receivables	2,614.29	2,768.24		
	(ii) Cash and cash equivalents	1,413.47	1,743.58		
	(iii) Bank balance other than (ii) above	16,414.51	13,292.33		
	(iv) Other financial assets	7,809.16	8,752.00		
	Other current assets	9,889.99	7,794.90		
		1,78,845.25	1,62,614.07		
	Total assets (1+2)	2,11,333.50	1,95,178.12		
B	Equity and liabilities				
(1)	Equity				
	Equity share capital	1,069.43	1,069.43		
	Other equity	46,286.10	46,129.89		
	Equity attributable to owners of the Holding Company	47,355.53	47,199.32		
	Non-controlling interest	-	-		
	Total equity	47,355.53	47,199.32		
(2)	Liabilities				
(a)	Non-current liabilities				
	Financial liabilities				
	(i) Borrowings	6,360.60	4,070.96		
	(ii) Lease liabilities	528.43	506.90		
	(iii) Other financial liabilities	-	204.41		
	Provisions	409.96	367.24		
	Deferred tax liabilities (net)	212.44	190.62		
		7,511.43	5,340.13		
(b)	Current liabilities				
	Financial liabilities				
	(i) Borrowings	8,691.34	5,952.18		
	(ii) Lease liabilities	42.54	43.86		
	(iii) Trade payables	-	-		
	(A) Total outstanding dues of micro enterprises and small enterprises; and	-	-		
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,457.34	8,275.62		
	(iv) Other financial liabilities	5,574.83	7,454.55		
	Other current liabilities	1,32,414.83	1,20,129.71		
	Provisions	432.44	375.16		
	Current tax liabilities (net)	853.22	407.59		
		1,56,466.54	1,42,638.67		
	Total liabilities (a+b)	1,63,977.97	1,47,978.80		
	Total equity and liabilities (1+2)	2,11,333.50	1,95,178.12		

2



SOBHA LIMITED Corporate Identity Number (CIN) : L45201KA1995PLC018475 Registered Office: 'SOBHA', Sarjapur – Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bengaluru- 560 103 Ph: +91-80-49320000 Fax: +91-80-49320444 Email: investors@sobha.com Website: www.sobha.com			
Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2026			
Consolidated Statement of Cash Flows		(₹ in millions)	
SL No.	Particulars	Year to date for current period ended 30.09.2026 [Unaudited]	Year to date for previous period ended 30.09.2025 [Unaudited]
A.	Cash flows from operating activities		
	Profit before tax	1,161.04	1,175.73
	Adjustments to reconcile profit before tax to net cash flows from operating activities		
	Depreciation and amortisation expenses	599.69	498.68
	Loss / (gain) on sale of property, plant and equipment	12.82	(9.07)
	Finance costs (including fair value change in financial instruments)	722.57	632.02
	Finance income (including fair value change in financial instruments)	(924.96)	(1,051.62)
	Allowance for credit losses on trade receivables	96.55	60.95
	Provision for doubtful advances	41.13	-
	Liabilities no longer required, written back	(19.37)	(18.42)
	Share of loss from investments	6.57	-
	Advances for joint development agreement written off	(3.45)	-
	Other advances written off	-	64.74
	Operating profit before working capital changes	1,692.59	1,353.01
	Working capital adjustments		
	Changes in trade receivables	71.19	33.99
	Changes in inventories	(12,507.98)	(8,627.19)
	Changes in other current and non-current financial assets	1,295.22	(3.66)
	Changes in other current and non-current assets	(3,669.60)	(3,885.34)
	Changes in trade payables	201.09	1,970.47
	Changes in provisions	46.32	84.12
	Changes in other current and non-current financial liabilities	(2,075.40)	3,226.76
	Changes in other current liabilities	12,285.99	9,618.17
	Cash (used in)/generated from operating activities	(2,660.59)	3,770.33
	Income tax paid (net of refund)	(763.44)	(864.00)
	Net cash (used in) / flows from operating activities (A)	(3,424.03)	2,906.33
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, investment property and intangible assets (including investment property under development)	(1,463.68)	(933.29)
	Proceeds from sale of property, plant and equipment	5.51	14.36
	Withdrawal / (investments) in fixed deposits (net)	136.23	(794.06)
	Interest income	739.34	988.31
	Net cash flows used in investing activities (B)	(582.60)	(724.68)
C	Cash flow from financing activities		
	Proceeds from issue of equity shares, net (including securities premium)	-	2.36
	Repayment of current borrowings (net)	(374.82)	(139.08)
	Proceeds from non-current borrowings (including current maturities)	8,630.00	1,290.57
	Repayment of non-current borrowings (including current maturities)	(3,226.38)	(2,356.02)
	Repayment of principal portion of lease liabilities	(42.48)	(28.86)
	Repayment of interest portion of lease liabilities	(11.00)	(12.96)
	Interest paid	(657.14)	(526.09)
	Dividend paid on equity shares	(641.66)	(320.87)
	Net cash flows generated / (used in) from financing activities (C)	3,676.52	(2,090.95)
	Net (decrease) / increase in cash and cash equivalents (A+B+C)	(330.11)	90.70
	Cash and cash equivalents at the beginning of the year	1,743.58	1,265.63
	Cash and cash equivalents at the end of the year	1,413.47	1,356.33
	Less: Book overdraft from scheduled banks	(300.00)	(1,307.03)
	Net cash and cash equivalents at the end of the year	1,113.47	49.30

(*) Certain amounts that are required to be presented and do not appear due to rounding off are expressed as "0.00".

Notes:

- The consolidated unaudited financial results of Sobha Limited (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together to as 'the Group') and its associate and joint venture for the quarter and half year ended 30 September 2026 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('The Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'). 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 19 October 2026.
- The Statutory auditors of the Holding Company have carried out limited review as required under Listing regulations of the above consolidated unaudited financial results for the quarter and half year ended 30 September 2026 and have issued an unmodified review report.
- The Holding Company has 20 subsidiaries (including step-down subsidiaries), 1 associate and 1 Joint venture as on 30 September 2026.
- The aforesaid consolidated unaudited financial results are available on the Holding Company's website www.sobha.com and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

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(5) Consolidated segment wise revenue, results, segment assets and liabilities

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz., Real estate and Contractual and Manufacturing business. Details of consolidated segment-wise revenue, results, assets and liabilities is given below:

(₹ in millions)							
SL No.	Particulars	For the 3 months ended 30.09.2026 [Unaudited]	Preceding 3 months ended 30.06.2026 [Unaudited]	Corresponding 3 months ended 30.09.2025 [Unaudited]	Year to date for current period ended 30.09.2026 [Unaudited]	Year to date for previous period ended 30.09.2025 [Unaudited]	Year ended 31.03.2026 [Audited]
(I)	Segment revenue						
	Real estate	7,426.76	11,097.82	11,990.26	18,524.58	18,887.00	44,197.25
	Contractual and manufacturing	2,902.96	2,328.73	2,723.17	5,231.69	4,922.42	10,284.42
	Total	10,329.72	13,426.55	14,713.43	23,756.27	23,809.42	54,481.67
	Less: Inter segment revenues	(659.08)	(645.03)	(637.27)	(1,304.11)	(1,213.92)	(2,576.69)
	Net revenue from operations	9,670.64	12,781.52	14,076.16	22,452.16	22,595.50	51,904.98
(II)	Segment results						
	Real estate	1,075.15	1,330.61	1,345.74	2,405.76	1,741.40	3,828.67
	Contractual and manufacturing	555.13	368.19	316.43	923.32	464.03	1,146.68
	Profit before other adjustments	1,630.28	1,698.80	1,662.17	3,329.08	2,205.43	4,975.35
	Less: Finance costs	(401.42)	(321.15)	(322.26)	(722.57)	(632.02)	(1,374.09)
	Less: Other unallocable expenditure	(977.57)	(943.52)	(486.70)	(1,921.09)	(939.25)	(2,070.10)
	Add: Unallocable finance and other income	219.97	258.48	136.02	478.45	541.57	1,071.04
	Less: Share of loss in equity accounted investees (net) (*)	(1.46)	(1.37)	(0.00)	(2.83)	(0.00)	(3.55)
	Profit before tax	469.80	691.24	989.23	1,161.04	1,175.73	2,598.65
(III)	Segment assets (#)						
	Real estate	1,68,619.36	1,60,706.51	1,44,348.65	1,68,619.36	1,44,348.65	1,51,708.94
	Contractual and manufacturing	9,461.20	8,680.65	8,261.09	9,461.20	8,261.09	8,680.65
	Unallocated assets	33,252.94	33,038.57	33,858.48	33,252.94	33,858.48	34,788.53
	Total assets	2,11,333.50	2,02,425.73	1,86,468.22	2,11,333.50	1,86,468.22	1,95,178.12
(IV)	Segment liabilities (#)						
	Real estate	1,43,501.90	1,38,490.12	1,24,219.92	1,43,501.90	1,24,219.92	1,32,906.32
	Contractual and manufacturing	2,010.77	2,156.54	2,014.57	2,010.77	2,014.57	1,914.69
	Unallocated liabilities	18,465.30	14,072.55	14,124.34	18,465.30	14,124.34	13,157.79
	Total liabilities	1,63,977.97	1,54,719.21	1,40,358.83	1,63,977.97	1,40,358.83	1,47,978.80

(*) Certain amounts that are required to be presented and do not appear due to rounding off are expressed as "0.00".

(#) Capital employed = Segment assets - Segment liabilities

(5) The figures of standalone financial results are as follow:

Particulars	3 months ended 30.09.2026 [Unaudited]	Preceding 3 months ended 30.06.2026 [Unaudited]	Corresponding 3 months ended 30.09.2025 [Unaudited]	Year to date for current period ended 30.09.2026 [Unaudited]	Year to date for previous period ended 30.09.2025 [Unaudited]	Year ended 31.03.2026 [Audited]
Total income	9,679.21	13,161.80	15,519.53	22,841.01	25,267.15	55,869.80
Profit before tax	289.52	784.51	1,400.64	1,074.03	2,016.40	4,044.03
Profit for the period/year	207.09	580.42	1,037.66	787.51	1,496.47	3,013.09

(7) The Holding Company had entered into a Joint Development Arrangement with certain land owners in Gurugram, Haryana, in earlier years. In respect of this transaction, the Enforcement Directorate ("ED") after due investigation has filed a complaint with Adjudicating Authority, Prevention of Money Laundering ("AA-PML"), alleging certain irregularities in respect of the manner of allotment and pricing of certain plots under this project or payment of applicable fees and charges by the Holding Company or the landowners, with respect to the terms and conditions mentioned in the development policy of Haryana Development and Regulation of Urban Areas Act (HDRUAA), 1975 and the bilateral agreement between the land owners and Directorate of Town and Country Planning, Haryana (DTCP) resulting in provisional attachment under the Prevention of Money Laundering Act, 2002 ("PMLA") of land parcels with value of ₹ 2,016.05 million, held by Technobuild Developers Private Limited ("TDPL"). The Holding Company has entered into a Memorandum of Understanding ("MoU") with TDPL for acquiring land parcels using advances extended by the Holding Company. As per the MoU, TDPL and its affiliates cannot transfer land parcels without prior approval of the Holding Company and the Holding Company has absolute rights over land parcels acquired by TDPL and its affiliates acquired from such advance given by the Holding Company.

During the previous years, the Holding Company was in receipt of Show Cause Notice (SCN) under the PMLA from AA-PML and the Holding Company had duly filed detailed responses to allegations made in SCN. However, AA-PMLA has passed an order confirming the provisional attachment of the aforesaid land parcels and the Holding Company has duly filed an appeal before The Appellate Tribunal against the AA-PML order under Section 26 of the PMLA.

The Management, based on its overall assessment and independent legal opinion obtained, believes that these transactions have been carried out in accordance with all the applicable laws and regulations and the said bilateral agreement and has not identified any adverse material impact to the consolidated unaudited financial results as at 30 September 2026 or for earlier periods including the recoverability of land advance given against such provisionally attached ₹ 2,016.05 million land parcels held by TDPL.

(8) In earlier years, one of the customers of Sobha Assets Private Limited (SAPL), a wholly owned subsidiary of the Holding Company has terminated a project development contract entered by it and demanded compensation of ₹ 2,956.13 million in addition to forfeiture of ₹ 227.32 million performance guarantee and ₹ 26.00 million of deposits alleging that SAPL has not commenced the contract work. The carrying value of aforesaid project related assets/receivables as at 30 September 2026 is ₹ 354.10 million. SAPL has filed arbitration petition before the arbitrator challenging the termination and its grounds, against the customer towards business loss and other receivables. The Group based on its overall assessment and independent legal opinion, believes that the aforesaid termination is illegal and will not have any adverse impact to the consolidated unaudited financial results and accordingly no provision has been made.

(9) In earlier years, the Holding Company, during the process of renewal of fire clearances for one of the project, procured by an entrusted person, found the fire NOC and fire clearances submitted to local municipal body to be defective. On becoming aware of this fact, the Holding Company had immediately taken remedial steps and obtained renewed fire NOC and fire clearances, which were then resubmitted with the local municipal body for regularization. However, the local municipal body had passed an order dated 21 January 2023 revoking/cancelling the modified sanction plan ("Plan") and occupancy certificate ("OC") for the project, based on a complaint being filed upon by one of the unit holders of such project. The Holding Company had immediately filed an appeal with Karnataka Appellate Tribunal ("KAT") challenging the above order, and KAT had passed an interim order dated 1 February 2023 granting stay on cancellation of Plan and OC.

During the previous years, the Chief Metropolitan Magistrate ("CMM"), Bengaluru, has passed an order dated 19 September 2023 ("impugned order") to register a calendar case for the offences punishable under Indian Penal Code ("IPC") against the Holding Company and few employees of the Holding Company, based on a separate complaint filed with the CMM by the aforementioned unit holder. The Holding Company has filed a petition before Hon'ble High court of Karnataka praying for quashing of the complaint, the impugned order and the calendar case, wherein, the High court of Karnataka has passed an interim order dated 11 October 2023 staying the impugned order and the calendar case. The Management, based on its overall assessment and independent legal opinion obtained, believes that allegations made by the unit holder are baseless, false and not sustainable and the impugned order suffers from arbitrariness and liable to be quashed under section 482 of the code of criminal procedure, 1973. Accordingly, the Group believes that outcome of the above proceedings will not result in any adverse impact on the consolidated unaudited financial results.

[Signature]



SOBHA LIMITED**Corporate Identity Number (CIN) : L45201KA1995PLC018475**

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Ph: +91-80-49320000 Fax: +91-80-49320444 Email: investors@sobha.com

Website: www.sobha.com

Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2026

- (10) The Income Tax Department ("the Department") conducted a Search under Section 132 of the Income Tax Act ("IT Act") ("the Search") on the Holding Company and certain group companies during March 2023. The Holding Company and certain group companies at the time of search and subsequently has co-operated with the department and responded to the necessary clarifications, data and details as sought by the Department.

During the previous years, the Holding Company had received multiple demand orders for assessment years beginning from AY 2015-16 to AY 2023-24 raising an aggregate demand of ₹ 842 million (including demand, net of MAT and penalty) by disallowing certain expenses and adding certain incomes during such periods, against which the Holding Company had filed multiple appeals before the Hon'ble Commissioner of Income Tax (Appeals), Bengaluru ('CIT appeals').

While the uncertainty exists regarding the outcomes of the legal proceedings, the Management of the Holding Company has evaluated the demand orders after considering all available records and facts known to it and based on an independent legal review and opinion from external legal councils and believes that the Holding Company can succeed in the appeals filed against the aforesaid demand orders and accordingly has not identified any adjustments to the current or prior period consolidated unaudited financial results.

- (11) During the quarter ended 30 September 2026, the Holding Company has paid the final dividend of ₹ 6 per equity share amounting to ₹ 641.66 million for the year ended 31 March 2026 which was approved by the shareholders of the the Holding Company at the annaul general meeting held on 18 July 2026.
- (12) Previous period's / year's figures have been regrouped or reclassified wherever necessary to conform with the current period figures. The impact of such reclassification / regrouping is not material to the consolidated unaudited financial results.

For and on behalf of the Board of Directors of **Sobha Limited**
Jagadish Nangineni
Managing DirectorBengaluru
19 October 2026

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Annexure-A

The details as required to be disclosed under Regulation 30 of Listing Regulations as amended from time to time read with SEBI circular No. HO/49/14/14(7)2025-CFDPD2/I/3762/2026 dated January 30, 2026

S. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	Sobha Projects and Trade Private Limited ("SPTL"), CIN: U31506KA1999PTC025274 having its registered office address at no. 23 / 1, Sonnenahalli Village, Brookefield, Mahadevapura, Post Bangalore, Karnataka-560048, India. It has turnover of ₹ 1,840.37 Million for the Financial Year ended 2025-26 and paid up share capital of ₹ 157.66 Million as on date. SPTL presently carries on its business through following principal business i. Mechanical, Electrical and Plumbing (MEP) ii. Fire and Safety business iii. Annual Maintenance Contract (AMC) and retrofit works. Sobha Limited (the "Company") acquires the fire and safety division of SPTL, on a slump sale basis, as a going concern, together with assets and liabilities, employees, contracts, licenses, permits and approvals ("Business") ("Proposed Transaction").
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction would fall within the ambit of a related party transaction. Promoters & promoter group of the Sobha Limited ("the Company") forms part of promoter & promoter group of the Seller as detailed below: a) Mr. PNC Menon is promoter of the Buyer & Mrs. Sudha Menon forms part of promoter group of the Buyer, whereas Mrs. Sudha Menon & Mr. PNC Menon are promoters of Seller. b) The Seller is directly controlled by the promoters of the Company. c) Mr. Jagadish Nangineni, Managing Director of the Company is also a Director of the SPTL. The transaction will be conducted on an "arm's length" basis.

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c.	Industry to which the entity being acquired belongs	Contractual Business	
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed transaction of acquisition of the fire and safety business of SPTL will fulfill the following objectives: Strategic: 1. Strengthening backward integration 2. Established operating platform 3. Enhancing scalability of external business 4. Operational integration Financial: 1. Competitive procurement 2. Elimination of SPTL margin 3. Potential GST efficiencies 4. Operational synergies	
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.	
f.	Indicative time period for completion of the acquisition	Three months.	
g.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash.	
h.	Cost of acquisition and/or the price at which the shares are acquired;	INR 127 million	
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Not Applicable.	
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Particulars	Details
		Products / line of business	SPTL presently carries on its business through the following principal divisions: i. Mechanical, Electrical and Plumbing (MEP) Division ii. Fire and Safety Division iii. Annual Maintenance Contract (AMC) and retrofit works

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		Date of incorporation	31 May, 1999
		History of last 3 years turnover of Seller:	Turnover as per Standalone Financial Statement: FY 2025-26 - ₹ 1,840.37 Million. FY 2024-25 - ₹ 1,786.50 Million. FY 2023-24 - ₹ 2,222.63 Million.
		Country in which the entity has presence	India
		Any other significant information (in brief)	Not Applicable.

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