



Press Release
For immediate publication

SOBHA's reaction on Finance Minister's welfare package

Bengaluru, March 26, 2020: Mr. J.C. Sharma, Vice Chairman & Managing Director, SOBHA Limited said, "We welcome the 1.7 lakh crore welfare package announced by the Finance Minister, Ms. Nirmala Sitharaman today.

The COVID-19 pandemic is unprecedented. The Government has taken laudable steps to deal with this situation. The Finance Minister has already announced an extension of tax deadlines and relaxation in business rules. Today, she has announced a slew of measures to protect the interest of the public, especially the poor and the marginalised and businesses in the current environment. These measures will help the masses who require food, money and cooking gas immediately.

We believe that the initiatives announced under different schemes such as the Garib Kalyan, National Rural Livelihood Mission, Ujjwala, Women Jan Dhan among others are comprehensive and will offer adequate support to the people, who are most affected. This bailout package touching the lowest strata of the **pyramid in these times of distress shows Government's sensitivity and the much** - needed empathy. We hail such measures which are in the right direction.

Further, the step to support the construction workers with Rs. 31,000 crore workers' welfare fund is most thoughtful. This is laudable as it will provide the much- needed relief to 3.5 crore construction workers country wide, who are mostly dependent on daily wages. These steps will certainly help overcome the current challenges and will aid in rebuilding the economy"

About SOBHA Limited:

*Founded in 1995, SOBHA Limited is one of the fastest growing and foremost backward integrated real estate players in the country. It means that the company has all the key competencies and in-house resources to deliver a project from its conceptualization to completion. SOBHA is primarily focused on residential and **contractual projects. The Company's residential projects include presidential apartments, villas, row houses, super luxury & luxury apartments, plotted developments and aspirational homes. In all its residential projects, the company lays strong emphasis on environmental management, water harvesting and highest safety standards. On the contractual projects side, the Company has constructed a variety of structures for corporates including offices, convention centres, software development blocks, multiplex theatres, hostel facilities, guest houses, food courts, restaurants, research centres, and club houses. For more information on SOBHA Limited, please visit: www.sobha.com***

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PASSION AT WORK

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