SOBHA LIMITED

(Formerly Sobha Developers Limited)

Registered Office and Correspondence Address: 'SOBHA', Sarjapur - Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bangalore, Karnataka - 560103
Corporate Identification Number (CIN): L45201KA1995PLC018475
Phone: 080-49320000; Fax: 080-49320444; Email: investors@sobha.com; Website: www.sobha.com
Company Secretary and Compliance Officer: Kishore Kayarat

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SOBHA LIMITED

This public announcement (the "**Post Buyback Public Announcement**") is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof (the "**Buyback Regulations**"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated May 23, 2016 (the "**Public Announcement**") and the Letter of Offer dated June 20, 2016 (the "**Letter of Offer**"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1. Sobha Limited (the "**Company**") had announced the Buyback of up to 22,75,000 (Twenty Two Lakh Seventy Five Thousand) fully paid-up equity shares of face value of ₹ 10 (Rupees Ten only) each ("**Equity Shares**") from all the existing shareholders/beneficial owners of Equity Shares holding Equity Shares as on the Record Date (i.e. June 6, 2016), on a proportionate basis, through the "Tender Offer" route at a price of ₹ 330 (Rupees Three Hundred Thirty only) per Equity Share payable in cash, for an aggregate amount of ₹ 75,07,50,000 (Rupees Seventy Five Crore Seven Lakh Fifty Thousand only) ("**Buyback Size**"). The Buyback Size is 3.08% of the paid-up equity share capital and free reserves as per the latest audited balance sheet of the Company for the financial year ended March 31, 2016 (as approved by the Board and being the latest audited balance sheet available as on the date of the Board meeting recommending the proposal of the Buyback, held on May 19, 2016).

1.2. The Company has adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.

1.3. The Tendering Period for the Buyback Offer opened on Wednesday, June 29, 2016 and closed on Wednesday, July 13, 2016.

2. DETAILS OF BUYBACK

1,759,192 Equity Shares were bought back under the Buyback, at a price of ₹ 330 (Rupees Three Hundred Thirty) per Equity Share.

2.1. The total amount utilized in the Buyback was ₹ 580,533,360

2.2. The Registrar to the Buyback i.e. Link Intime India Private Limited ("**Registrar**"), considered 449 valid applications for 1,759,192 Equity Shares in response to the Buyback Offer resulting in the subscription of approximately 0.77 times the maximum number of Equity Shares proposed to be bought back. The details of the valid applications considered by the Registrar, are as follows:

Category	No. of Equity Shares Reserved in the Buyback	No. of Valid applications	Total Equity Shares Validly Tendered	% Response
Reserved category for Small Shareholders	341,250	425	177,872.00	52.12
General Category for all other Equity Shareholders	1,933,750	24	1,581,320	81.77
Total	**2,275,000**	**449**	**1,759,192**	**77.33**

2.3. All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/ rejection will be dispatched by the Registrar to the eligible Equity Shareholders, by July 25, 2016.

2.4. The settlement of all valid bids was completed by the Indian Clearing Corporation Limited on July 21, 2016. The funds in respect of accepted Equity Shares were paid out to the respective Seller Members / custodians.

2.5. Demat Equity Shares accepted under the Buyback were transferred to the Company's demat escrow account on July 21, 2016. The unaccepted demat Equity Shares were returned to respective Seller Members/custodians by the Indian Clearing Corporation Limited on July 22, 2016. There were no physical shares tendered, hence the requirement for dispatching of unaccepted physical share certificates to the registered address of the respective eligible equity shareholders will not be applicable.

2.6. The extinguishment of 1,759,192 Equity Shares accepted under the Buyback, comprising of:

2.6.1. 1,759,192 Equity Shares in dematerialized form are currently under process and shall be completed by July 25, 2016.

2.6.2. Zero Equity Shares in physical form were tendered hence, extinguishment is not applicable.

2.7. The Company, and its respective directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company, pre and post Buyback, is as under:

Sr. No.	Particulars	Pre Buyback (As on the date of LOF)		Post Buyback (1)	
		No. of Shares	Amount (₹ lacs)	No. of Shares	Amount (₹ lacs)
1.	**Authorized Share Capital**	15,00,00,000 Equity Shares of ₹ 10 each	15,000	15,00,00,000 Equity Shares of ₹ 10 each	15,000
		50,00,000 7% redeemable preference shares of ₹ 100 each	5,000	50,00,000 7% redeemable preference shares of ₹ 100 each	5,000
		Total	**20,000**	**Total**	**20,000**
2.	**Issued, Subscribed and Fully Paid-up**	9,80,63,868 Equity Shares of ₹ 10 each	9,806.38	9,63,04,676 Equity Shares of ₹ 10 each	9,630.47
		Total	**9,806.38**	**Total**	**9,630.47**

(1) Subject to extinguishment of 1,759,192 Equity Shares

3.2. Details of shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback Offer are as under:

Sr. No.	Name of Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted a % of total as Equity Shares bought back	Equity Shares accepted as a % of total Post Buyback Equity Shares
1.	SOBHA MENON	10,01,870	56.95	1.04
2.	P N C MENON	264,619	15.04	0.27
3.	P N C MENON JOINTLY WITH SOBHA MENON	133,511	7.59	0.14
4.	NTASIAN DISCOVERY MASTER FUND	43,543	2.48	0.05
5.	SWISS FINANCE CORPORATION (MAURITIUS) LIMITED	40,035	2.28	0.04
6.	COLLEGE RETIREMENT EQUITIES FUND - STOCK A/C	31,576	1.79	0.03
	Total	**1,515,154**	**86.13**	**1.56**

3.3. The shareholding pattern of the Company, pre and post Buyback, is as under:

Category of Shareholder	Pre Buyback		Post Buyback (1)	
	Number of Shares	% to the existing Equity Share capital	Number of Shares	% to post Buyback Equity Share capital
Promoters and persons acting in concert	59,409,330	60.58	58,009,330	60.24
Foreign Investors (Including Non-Resident Indians, FIIs, FPIs, Foreign Mutual Funds, Foreign Nationals)	29,311,361	29.89	38,295,346	39.76
Financial Institutions/Banks, Mutual Funds promoted by Banks/Institutions	5,004,332	5.10		
Others (Public, Bodies Corporate, etc.)	4,338,845	4.42		
Total	**98,063,868**	**100.00**	**96,304,676**	**100.00**

(1) Subject to extinguishment of 17,59,192 Equity Shares

4. MANAGER TO THE BUYBACK

ICICI SECURITIES LIMITED

ICICI Centre, H.T. Parekh Marg, Chruchgate, Mumbai 400 020, Maharashtra, India
Tel: +91 022 2288 2460; **Fax:** +91 022 2282 6580
Contact Person: Mr. Govind Khetan/ Mr. Prem D'Cunha
Email: sobha.buyback@icicisecurities.com; **Website:** www.icicisecurities.com
SEBI Registration Number: INM00001179; **Corporate Identity Number:** U67120MH1995PLC086241

5. DIRECTOR'S RESPONSIBILITY

5.1. As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buyback Public Announcementor any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

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

Sd/-	Sd/-	Sd/-
Mr. J. C. Sharma	**Mr. P Ramakrishnan**	**Mr. Kishore Kayarat**
(*Vice-chairman and Managing Director*)	(*Deputy Managing Director*)	(Company Secretary and Compliance Officer)
(Director Identification Number (DIN): 01191608)	(Director Identification Number (DIN): 02851981)	(Membership Number: A19537)

Date : July 22, 2016
Place : Bangalore

PRESSMAN

Size: 16(w) x 40(h)