SOBHA

PASSION AT WORK

October 16, 2017

The Manager – Listing
BSE Limited
(BSE: 532784) 022 22723121

The Manager – Listing
National Stock Exchange of India Limited. 022 26598237
(NSE: Sobha)

Dear Sirs,

Sub: Submission of Post-Buyback Public Announcement for Buyback of equity shares of Sobha Limited ("Company")

Pursuant to Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 as amended, the Company has published post-buyback public announcement for the buyback of 1,458,823 (Fourteen Lakhs Fifty Eight Thousand Eight Hundred Twenty Three only) fully paid up equity shares of the Company of face value of Rs. 10 (Rupees Ten only) each at a price of Rs. 425 (Rupees Four Hundred Twenty Five) per equity share on a proportionate basis from the equity shareholders of the Company as on the Record Date, through the tender offer process.

We are enclosing herewith a copy of the Post-Buyback Public Announcement published on October 16, 2017 for your information and record.

Thanking you,

FOR SOBHA LIMITED

VIGHNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER

SOBHA LIMITED

Corporate Identity Number: L45201KA1995PLC018475
Registered Office: 'SOBHA', Sarjapur - Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bangalore, Karnataka, 560 103
Telephone: 080-49320000 • **Facsimile:** 080-49320446 • **E-mail:** investors@sobha.com • **Website:** www.sobha.com
Company Secretary & Compliance Officer: Mr. Vighneshwar G. Bhat

POST-BUY-BACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF SOBHA LIMITED

This post-Buy-back public advertisement is being made in accordance with the Regulation 19(7) and other applicable provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buy-back Regulations") regarding completion of the Buy-back (defined hereinafter).

This post-Buy-back public advertisement should be read in conjunction with the public announcement dated August 7, 2017 ("**Public Announcement**") and the letter of offer dated September 6, 2017 ("**Letter of Offer**"), issued in connection with the Buy-back. Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and Letter of Offer.

1. THE BUY-BACK

1.1 Pursuant to the resolution passed by the Board of Directors of Sobha Limited (the "**Company**") (the board of directors of the Company are hereinafter referred to as the "**Board**" or the "**Board of Directors**") on August 4, 2017 ("**Board Resolution**"), the Company initiated the Buy-back of not exceeding 14,58,823 fully paid-up Equity Shares of the Company of the face value ₹ 10 each ("**Equity Shares**") from the Equity Shareholders / beneficial owners of Equity Shares as on August 28, 2017 (the "**Record Date**"), on a proportionate basis, through the "tender offer" route, in accordance with the Article 66 of the Articles of Association of the Company, Sections 68, 69 and 70, and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof (the "**Companies Act**") and applicable rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, and the SEBI Buy-back Regulations, at a price of ₹ 425 (Rupees Four Hundred Twenty Five only) per Equity Share ("**Buy-back Price**") payable in cash, for an aggregate maximum amount of ₹ 62 Crore (Rupees Sixty Two Crore only) (the "**Buy-back Size**") (the process being referred hereinafter as the "**Buy-back**"). The Buy-back Size and the Buy-back Price do not include any expenses incurred or to be incurred for the Buy-back *viz.* filing fees payable to the SEBI, Stock Exchanges fees, advisors fees, turnover charges, public announcement publication expenses, printing and dispatch expenses, transaction cost viz. brokerage, applicable taxes such as securities transaction tax, stamp duty, etc., and any other incidental and related expenses.

1.2 The Buy-back was implemented using the *"Mechanism for acquisition of shares through Stock Exchange"* issued by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and *"Streamlining the Process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buy Back and Delisting of Securities"* issued by SEBI vide circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and the procedure prescribed in the notice issued by BSE bearing reference number 20170210-23, dated February 10, 2017, and in accordance with the procedure prescribed in the Companies Act and the SEBI Buy-back Regulations.

1.3 The Public Announcement dated August 7, 2017 for the Buy-back was published on August 8, 2017 in the English and the Hindi national editions of the Financial Express daily newspaper and the Bangalore edition of Hosa Digantha, a Kannada daily newspaper (Kannada being the regional language of Bangalore wherein the registered office of the Company is located).

1.4 The Draft Letter of Offer dated August 14, 2017, was filed with SEBI and the Letter of Offer dated September 6, 2017 (incorporating comments dated September 5, 2017 received from SEBI on the Draft Letter of Offer) was dispatched to the Eligible Shareholders (Equity Shareholders of the Company as on the Record Date).

1.5 The Buy-back commenced on September 19, 2017 (Tuesday) and closed on October 3, 2017 (Tuesday).

2. DETAILS OF THE BUY-BACK

2.1 The Company bought back 14,58,823 Equity Shares, utilising a total of ₹ 62 Crore (Rupees Sixty Two Crores Only) (excluding Transaction Costs), which represents 1.5% of the total paid-up Equity Share capital of the Company.

2.2 The Registrar to the Buy-back i.e., Link Intime India Private Limited (the "**Registrar**") considered 2,128 valid bids for 1,00,30,938 [*One Crore Thirty Thousand Nine Hundred and Thirty Eight only*] Equity Shares in response to the Buy-back, resulting in the subscription of approximately 6.88 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids received by the Registrar to the Buy-back Offer are as follows:

Category of Investor	No. of Equity Shares reserved in Buy-back	No. of Valid Applications	Total Equity Shares Tendered	% Response	No. of Equity Share accepted
Reserved category for Small Shareholders	2,18,823	2,028	2,58,547	**118.15%**	2,18,823
General category of other Shareholders	12,40,000	100	97,72,391	**788.10%**	12,40,000
Total	**14,58,823**	**2,128**	**1,00,30,938**	**687.60%**	**14,58,823**

Note: In the Small Shareholders category, the Additional Equity Shares tendered over and above their Buy-back Entitlement, have been accepted on a proportionate basis. Accordingly, out of 2,58,547 Equity Shares validly tendered by the Shareholders in the Small Shareholders category, 2,18,823 Equity Shares have been accepted for the Buy-back. As regards Equity Shares tendered by Shareholders in the General Category, the Additional Equity Shares tendered by them over and above their Buy-back Entitlement, have been accepted on a proportionate basis. Accordingly, out of 97,72,391 Equity Shares validly tendered by the Shareholders in General Category, 12,40,000 Equity Shares have been accepted for the Buy-back.

2.3 All valid bids have been considered for the purpose of Acceptance in accordance with the Buy-back Regulations and ***"Process and Methodology for the Buy-back"*** on page 28 of the Letter of Offer. The communication of acceptance / rejection were dispatched by the Registrar to respective Eligible Shareholders by October 12, 2017.

2.4 The settlement of all valid bids have been completed by the Clearing Corporation / BSE on October 12, 2017. The funds in respect of accepted Equity Shares have been paid out to the respective Shareholder Brokers / custodian participant. In relation to certain Eligible Shareholders (including the resident shareholders holding the Demat Shares) the procedure and method of settlement may differ. For details, kindly refer to ***"Procedure for Tender Offer and Settlement - Method of Settlement"*** on page 41 of the Letter of Offer.

2.5 The demat Equity Shares Accepted in the Buy-back have been transferred to the demat account of the Company opened for the Buy-back on October 12, 2017. Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholder have to be returned to them by the Clearing Corporation as a part of the exchange payout process / returned to the respective custodian depository pool account. Valid physical Equity Shares tendered in the Buy-back have been accepted.

2.6 The Company is in the process of extinguishing the 14,58,823 Equity Shares bought back.

2.7 The details of Eligible Shareholders / beneficial owners from whom Equity Shares exceeding one percent of the total Equity Shares bought in the Buy-back are as follows:

Sr. No.	Name of the Eligible Shareholder	No. of Equity Shares accepted under the Buy-back Offer	Equity Shares accepted as a % of total Equity Shares bought back	Equity shares accepted as a % of total post-Buy-back Equity Shares
1.	Sobha Menon	7,20,131	49.36%	0.76%
2.	P. N. C. Menon	1,62,644	11.15%	0.17%
3.	P. N. C. Menon	71,842	4.92%	0.08%
4.	L&T Mutual Fund Trustee Limited - L&T Emerging Businesses Fund	38,441	2.64%	0.04%
5.	Vanguard Emerging Markets Stock Index Fund, Aseries Of Vanguard International Equity Index Fund	31,845	2.18%	0.03%
6.	Franklin India Smaller Companies Fund	31,024	2.13%	0.03%
7.	Franklin Templeton Mutual Fund A/C Franklin India Prima Fund	30,855	2.12%	0.03%
8.	Vanguard Total International Stock Index Fund	26,987	1.85%	0.03%
9.	Morgan Stanley (France) S.A.	17,289	1.19%	0.02%
10.	L&T Mutual Fund Trustee Ltd - L&T Mid Cap Fund	14,651	1.00%	0.02%

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company as on the date of the Public Announcement post completion of the Buy-back is set forth below:

Particulars	As on the date of the Public Announcement	Post completion of the Buy-back
Authorized share capital		
a) Equity Shares	₹ 1500 Million (15,00,00,000 Equity Shares of ₹ 10 each)	₹ 1500 Million (15,00,00,000 Equity Shares of ₹ 10 each)
b) Redeemable Preference Shares	₹ 500 Million (50,00,000 shares at 7% p.a. of ₹ 100 each)	₹ 500 Million (50,00,000 shares at 7% p.a of ₹ 100 each)
Issued, subscribed and fully paid up share capital	₹ 963.05 Million (96,304,676 Equity Shares of ₹ 10 each)	₹ 948.46 Million (94,845,853 Equity Shares of ₹ 10 each)#

#The Company is in the process of extinguishing 14,58,823 Equity Shares bought back. The post-Buy-back share capital is provided assuming extinguishment of all Equity Shares bought back by the Company.

3.2 The shareholding pattern of the Company as on the Record Date, August 28, 2017 (pre-Buy-back) and the (post-Buy-back) is set forth below:

Particulars	Pre-Buy-back		Post-Buy-back#	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of the post-Buy-back equity share capital
Promoter (i.e. promoter and promoter group)	54,009,330	56.08%	53,054,713	55.94%
Foreign Investors (Including Non-Resident Indians, FIIs and Foreign Mutual Funds)	30,573,701	31.70%	41,791,140	44.06%
Financial Institutions/Banks, NBFC's & Mutual Funds	6,848,924	7.11%		
Others (Public, Public Bodies Corporate, Clearing Members, Trusts and HUF)	4,872,721	5.11%		
Total	**96,304,676**	**100.00%**	**94,845,853**	**100.00%**

#The Company is in the process of extinguishing 14,58,823 Equity Shares bought back. The post-Buy-back share capital is provided assuming extinguishment of all Equity Shares bought back by the Company.

4. MANAGER TO THE BUY-BACK

ICICI Securities

ICICI SECURITIES LIMITED
ICICI Centre, H.T. Parekh Marg, Churchgate,
Mumbai - 400 020, Maharashtra, India.
Tel.: +91 22 2288 2460
Fax: +91 22 2282 6580
Email: sobha.buyback@icicisecurities.com
Contact Person: Arjun A Mehrotra/Anurag Byas
Website: www.icicisecurities.com
SEBI Registration No.: INM000011179

5. For further details please refer to the Company's website (www.sobha.com) and the websites of the Stock Exchanges (i.e., www.bseindia.com and www.nseindia.com).

6. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the SEBI Buy-back Regulations, the Board accepts responsibility for the information contained in this post-Buy-back public advertisement and confirms that the information included herein 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

Name: Mr. Ravi P.N.C. Menon	*Name:* Mr. J.C. Sharma	*Name:* Mr. Vighneshwar G. Bhat
Designation: Chairman	*Designation:* Vice Chairman and Managing Director	*Designation:* Company Secretary & Compliance Officer
DIN: 02070036	*DIN:* 01191608	*Membership No.:* A16651

Place : Bangalore, Karnataka
Date : October 13, 2017

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