SOBHA

PASSION AT WORK

Date:15th March, 2023

To	To
The Deputy Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street Mumbai – 400 001 **Scrip Code: 532784**	The Manager The National Stock Exchange of India Limited Exchange Plaza, Plot No C/1, G Block Bandra Kurla Complex Mumbai – 400 051 **Scrip Code: SOBHA**

Dear Sir / Madam,

Sub: Notice of Postal Ballot

In Compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Postal Ballot Notice for seeking approval of members by passing the special resolution(s) for approving payment of remuneration/ commission to Non-executive Directors and approving payment of remuneration to Mr. Ravi PNC Menon, Non-Executive Director and Chairman.

The Notice of the Postal Ballot is being sent to the members of the Company whose names appear in the Register of Members / list of Beneficial Owners as on cut-off date i.e Wednesday, 08th March, 2023.

The Company is availing the service of M/s. Link Intime India Private Limited (Link Intime) for the purpose of remote e-Voting in order to enable the members to cast their vote electronically.

The voting period will commence from Thursday, 16th March, 2023 at 9:00 a.m. and end on Friday, 14th April, 2023 at 5:00 p.m.

The aforesaid Notice of Postal Ballot is also available on the website of the Company i.e., www.sobha.com

Kindly take the above information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking you.

Yours faithfully,

FOR SOBHA LIMITED

SOBHA LIMITED BANGALORE

VIGHNESHWAR GOPALAKRISHNA BHAT Digitally signed by VIGHNESHWAR GOPALAKRISHNA BHAT Date: 2023.03.15 19:07:25 +05'30'

VIGHNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO.: A16651

SOBHA LIMITED

SOBHA

PASSION AT WORK

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

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules 2014.

Dear Member(s),

NOTICE is hereby given to the members of Sobha Limited that, pursuant to Section 108, 110 and other applicable provisions if any, of the Companies Act, 2013 (the "Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) read with the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), Secretarial Standard-2 on General Meetings (SS-2), approval of the members is sought for the following resolutions through Postal Ballot by remote e-Voting.

Further, in terms of the MCA Circulars, this Postal Ballot Notice is sent only through electronic mode to those members who have registered their email addresses with the Company or depository/ depository participants. If your email address is not registered, please follow the process provided in the Notes to receive this Postal Ballot Notice. The communication of assent/dissent of the Members shall only take place through the remote e-Voting system.

An explanatory statement pursuant to Section 102, 110 and other applicable provisions if any, of the Act, pertaining to the resolutions setting out all material facts and the reasons thereof, is appended to this Notice for your consideration.

The Board of Directors of the Company (the "Board") has appointed Mr. Nagendra D Rao (Membership No. 5553, COP No. 7731), Practising Company Secretary, as the Scrutinizer (the "Scrutinizer") for conducting the Postal Ballot through remote e-Voting process in a fair and transparent manner.

The Company has engaged M/s. Link Intime India Private Limited (Link Intime), to provide remote e-Voting facility to the Members. The remote e-Voting facility will commence on Thursday, 16th March, 2023 at 09.00 am and ends on Friday, 14th April, 2023 at 05.00 pm.

Upon completion of the scrutiny of the remote e-Voting data provided by the Link Intime, the Scrutinizer will submit his report to the Chairman of the Company, or any other person authorized by him. The result of the Postal Ballot shall be declared on or before Sunday, 16th day of April 2023. The said results along with the scrutinizer's report shall be displayed on the notice board at the Registered Office of the Company and intimated to the Stock Exchanges where the shares of the Company are listed and also on the website of the Company viz. https://www.sobha.com

SPECIAL BUSINESS:

1. Approval for payment of remuneration/ commission to Non-executive Directors:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, Schedule V and the Rules made thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other approvals as may be required, and based on the recommendations of Nomination, Remuneration and Governance Committee and the Board of Directors, approval of the Company be and is hereby accorded for payment of remuneration/commission, or otherwise, excluding the fees payable to them for attending the meeting of the Board or Committees thereof, to the Non-executive Directors (i.e. who are not Managing or Whole-time Directors) of the Company for a period of 5 (five) years, applicable from/during the financial year 2023-2024 and thereafter, a sum of not exceeding 5% (five percent) of the net profits of the Company, computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and the said remuneration be paid to the Non-executive Non Independent Directors and Non-executive Independent Directors in such proportion and manner as may be decided by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be deem fit to give effect to this resolution."

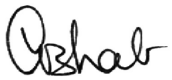
2. Approval for payment of remuneration to Mr. Ravi PNC Menon, Non-executive Director and Chairman:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 17 (6) (ca) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force and subject to such other approvals if any, as may be required, and based on the recommendations of Nomination, Remuneration and Governance Committee and the Board of Directors, approval of the Company be and is hereby accorded for payment of remuneration, in excess of fifty percent of the total annual commission/ remuneration payable to all the Non-executive Directors, within the overall limit approved by the shareholders, as detailed in the explanatory statement annexed to this Postal Ballot Notice for/during the financial year 2023-2024, to Mr. Ravi PNC Menon, Non-executive Director and Chairman of the Company.

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof), to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

By order of the Board of Directors
For Sobha Limited



Vighneshwar G Bhat
Company Secretary & Compliance Officer
Membership Number: A16651

Place: Bangalore
Date: 06th March, 2023

Regd. Office:
"SOBHA", Sarjapur - Marthahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bangalore - 560103, Karnataka.

NOTES:

1. The Explanatory Statement pursuant to Section 102 and other applicable provisions if any, of the Companies Act, 2013 (the Act), Secretarial Standards and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, setting out the material facts and reasons pertaining to the resolutions herein above is annexed herewith for your consideration.

2. Members may note that the Postal Ballot Notice will also be available on the website of the Company, www.sobha.com and on the website of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com

3. All the material documents referred to in the explanatory statement will be available for inspection. Members are requested to write to the Company at investors@sobha.com for inspection of said documents mentioning their name, Folio no./Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

4. The Postal Ballot Notice is being sent to all the Members, whose name appears in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on Wednesday, 8th March 2023 and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of Member(s) as on the cut-off date.

5. The Postal Ballot Notice is being sent to Members only in electronic form to the email addresses registered with their Depository Participants (in case of shares held in demat form) or the email address registered with the Company (in case of shares held in physical mode) and as per the Register of Members. If your email address is not registered, please follow the process provided elsewhere in this Postal Ballot Notice to complete the registration of your email and to receive this Postal Ballot Notice.

6. The shareholders would have the option to vote only through remote e-Voting and voting through physical ballot papers will not be provided. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-Voting systems only. A person who is not a member as on the cut-off date should treat this notice of Postal Ballot for information purpose only. The e-Voting period commences from Thursday, 16th March, 2023 at 09.00 am and ends on Friday, 14th April, 2023 at 05.00 pm.

7. Remote e-Voting Instructions for shareholders:

   As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

(i) Individual Shareholders holding securities in demat mode with NSDL:

a. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

b. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

c. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

(ii) Individual Shareholders holding securities in demat mode with CDSL:

a. Existing users who have opted for Easi/Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on login icon and New System Myeasi tab and then use your existing my easi username and password.

b. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period. Additionally, there are also links provided to assist the system of all e-Voting Services Providers, so that the user can visit the e-Voting services Provider's website directly.

c. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

d. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

(iii) Individual Shareholders (holding securities in demat mode) login through their depository participants:

a. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.

b. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual shareholders holding securities in demat mode is given below:

Individual Shareholders of the Company, holding shares in physical form/Non-Individual shareholders holding securities in demat mode as on the cut-off date for e-Voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in

2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

a. User ID: Shareholders holding shares in physical form shall provide - Your Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 character DP ID followed by 8 digit Client ID;shareholders holding shares in CDSL demat account shall provide 16 digit Beneficiary ID.

b. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

c. DOB/DOI: Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format).

d. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Note: Shareholders/members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- Set the password of your choice [The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter].
- Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-Voting. Select 'View' icon.

2. E-Voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/ Against/Abstain' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

4. After selecting the desired option i.e. Favour/ Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-Voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as 'Custodian/Mutual Fund/Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution/ authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian/ Mutual Fund/Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022-48867000 and 022-24997000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact toll free no. 1800 225533

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both, then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate):

Your User ID is Event No. + Folio Number registered with the Company.

Individual Shareholders holding securities in demat mode with NSDL/CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

EXPLANATORY STATEMENT ANNEXED TO NOTICE [PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013]

Item No. 1:

Approval for payment of remuneration/ commission to Non-executive Directors:

The Non-executive Non-Independent Directors and Non-executive Independent Directors of your Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as real-estate, marketing, technology, business strategy, legal, finance and corporate governance. Effective 1st April, 2023, the Company shall have only one Executive Director and five Non-executive Directors.

The provisions of Section 197 of the Companies Act, 2013 inter-alia provides that, except with the approval of the shareholders in the general meeting, the remuneration payable to the directors who are neither Managing Director nor Whole-time Director shall not exceed one percent of the net profits of the Company, computed in accordance with the provisions of Section 198 of the Act. In order to do justice to the contributions of the Non-executive Directors, it is necessary to remunerate them adequately. The aggregate remuneration that may be paid to such Directors may exceed one percent of the net-profits of the Company calculated pursuant to Section 198, of the Act in a financial year. It is proposed to limit the total remuneration payable to the Non-executive Directors not exceeding 5% (five percent) of the net profits of the Company. Payment of such remuneration/commission shall be including travel expenses and perquisites and excluding the sitting fees for attending Board/Committee meetings.

Accordingly, the Board recommends the resolution set forth in Item No. 1 relating to payment of remuneration/commission to Non-executive Directors, for approval of the shareholders by way of Special Resolution.

Except the Non-executive Directors, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution.

Item No. 2:

Approval for payment of remuneration to Mr. Ravi PNC Menon, Non-executive Director and Chairman:

Mr. Ravi PNC Menon was inducted as a member of the Board of Directors w.e.f. June 08, 2004 and appointed as Chairman of the Company effective June 30, 2012 for a period of 5 (five) years and further re-appointed at the Annual General Meeting held on 3rd August, 2016 and 13th August, 2021 respectively. Due to personal reasons, Mr. Ravi PNC Menon is not able to continue as Whole-time (Executive) Director of the Company and shall serve the Company as Non-executive Non-Independent Director. The Nomination, Remuneration and Governance Committee (NRGC) and Board of Directors of the Company at their

meetings held on 6th March, 2023, noted and approved that, Mr. Ravi PNC Menon shall serve the Company as Non-Independent Non-executive Director and Chairman of the Company with effect from 1st April, 2023. This transition will be in line with the requirement of Regulation 17 (1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

As a Non-executive Director and Chairman, he will serve as mentor and guide the Senior Management in the areas of business strategy, quality assurance, technology advancement, design and engineering, sales and marketing, product delivery, project execution, risk mitigation, process and information technology and customer satisfaction etc. He will continue to play an important role in optimizing and building Brand SOBHA. He will be available to provide fullest support to the Managing Director and Senior Management on key issues. Taking into consideration his qualification and expertise, it is in the best interest of the Company to avail the advise and service of Mr. Ravi PNC Menon in the strategic and key issues.

Board is of the view that Mr. Ravi PNC Menon's knowledge and experience will continue to be of immense benefit and value to the Company.

Name of the committees in which Mr. Ravi PNC Menon is a member.

Name of the Committee	Position held
Nomination, Remuneration and Governance Committee	Member
Share Transfer Committee	Member
Risk Management Committee	Member
Investments and Borrowings Committee	Member
Stakeholders Relationship Committee	Member
Executive Committee	Member

Pursuant to the provisions of Regulation 17(6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if the payment of annual remuneration to single Non-executive Director exceeds fifty percent of the total annual remuneration payable to all Non-executive Directors, approval of Shareholders at the General Meeting/ through Postal Ballot and remote e-Voting by way of Special Resolution is required.

Taking into account Mr. Ravi PNC Menon's invaluable contribution to the Company for over two decades and in view of utilizing his knowledge and expertise briefed elsewhere for the benefit of the Company in future, and based on the recommendation of the Nomination, Remuneration and Governance Committee and Board at their meetings held on March 06, 2023, it is proposed that, in addition to the sitting fee as may be payable to him as Non-executive director, to facilitate him functioning as Non-executive Chairman, Certain facilities may be extended during his tenure as Chairman of the Company with effect from 1st April 2023.

These facilities are:

- Travel expenses at actual for travel inside and outside India to discharge his official duties.
- Company maintained Guest house for his stay during his stay in India or Free furnished residential accommodation, including maintenance, gas, electricity, housekeeping, water costs.
- Car with driver.
- Telephone.
- Reimbursement of medical expenses in India or abroad, including hospitalization, nursing home surgical charges and, in case of medical treatment abroad.

As per Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Non-executive Chairman is entitled to maintain his office at Company's expense and is also allowed reimbursement of expenses incurred in performance of his duties. Accordingly, to facilitate Mr. Ravi PNC Menon to function efficiently as Non-executive Director and Chairman, it is proposed that he be allotted an Office and reimbursed certain expenses incurred for official purposes, such as travelling expenses, telephone/communication expenses, entertainment expenses and expenses for maintenance of Chairman's office with support staff and facilities.

Such reimbursements would not amount to 'remuneration'.

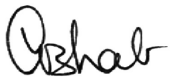
The amount of remuneration payable to Mr. Ravi PNC Menon may exceed 50% of the total annual remuneration payable to all Non-executive Directors for the financial year 2023-2024 subject to an overall limit of 5% (five percent) of the net profits of the Company. Considering the provisions of

Listing Regulations outlined in the paragraph above, approval of members is sought by way of special resolution. It should be noted that the remuneration paid/payable to Mr. Ravi PNC Menon will not exceed limits approved earlier by the shareholders for the financial year 2022-2023 as Executive Chairman.

Accordingly, the Board recommends the resolution set forth in Item No. 2 by way of Special Resolution.

Except Mr. Ravi PNC Menon, and his relatives to the extent of their shareholding interest, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution.

By order of the Board of Directors
For Sobha Limited



Vighneshwar G Bhat
Company Secretary & Compliance Officer
Membership Number: A16651

Place: Bangalore
Date: 06th March, 2023

Regd. Office:
"SOBHA", Sarjapur - Marthahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bangalore - 560103, Karnataka.

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