



Date: November 15, 2021

To,

|                                                                                                                                                                 |                                                                                                                                                                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Deputy Manager<br>Department of Corporate Services,<br>BSE Limited<br>Floor 25, P.J. Towers,<br>Dalal Street, Mumbai – 400 001<br><b>Scrip Code: 532784</b> | The Manager<br>National Stock Exchange of India Limited<br>Exchange Plaza, Plot No. C/1, G Block,<br>Bandra Kurla Complex, Bandra East,<br>Mumbai – 400 051<br><b>Scrip Code: SOBHA</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir / Madam,

**Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find enclosed disclosure of Related Party Transactions on a consolidated basis for the half year ended September 30, 2021.

Kindly take the aforesaid information on record.

Thanking you.

Yours sincerely,

**FOR SOBHA LIMITED**

**VIGHNESHWAR G BHAT**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**



**SOBHA LIMITED**

REGD & CORPORATE OFFICE : 'SOBHA', SARJAPUR - MARATHAHALLI OUTER RING ROAD, BELLANDUR POST, BANGALORE - 560103, INDIA  
CIN: L45201KA1995PLC018475 | TEL : +91-80-49320000 | FAX : +9180 49320444 | [www.sobha.com](http://www.sobha.com)

**Sobha Limited**

**Notes to the consolidated financial statements for the half year ended 30 September 2021**

**1 Related party disclosures**

**a) Name of the related parties and the nature of its relationship with the Company's as below**

**Joint Venture**

Kondhwa Projects LLP

**Key Shareholder**

Mr. P. N. C. Menon

Mrs. Sobha Menon

**Key Management Personnel ('KMP')**

Mr. Ravi PNC Menon - Chairman

Mr. J. C. Sharma - Vice Chairman and Managing Director

Mr. T P Seetharaman - Whole-time Director

Mr. Jagdish Nangineni - Deputy Managing Director (till 25 February 2021)

**Additional related parties ('KMP's) as per Companies Act, 2013 with whom transactions have taken place**

Mr. Subhash Bhat - Chief Financial Officer

Mr. Vigneshwar G Bhat - Company Secretary

**Other Directors**

Mr. Anup Shah

Mr. R V S Rao

Mrs. Srivathsala KN

Mr. Sumeet Jagdish Puri

**Relatives of key management personnel**

Mrs. Sudha Menon

**Other related parties [Enterprise owned or significantly influenced by key management personnel]**

C.V.S.Tech Park Private Limited

CVS TechZone LLP

Divyakaushal Properties LLP

Mannur Properties Private Limited

Mannur Real Estate Private Limited

Punkunnam Builders and Developers Private Limited

Puzhakkal Developers Private Limited

SBG Housing Private Limited

Sobha Aviation and Engineering Services Private Limited

Sobha Contracting LLC, Dubai

Sobha Glazing & Metal Works Private Limited

Sobha Projects & Trade Private Limited

Sobha Puravankara Aviation Private Limited

Sobha Renaissance Information Technology Private Limited

Sobha Space Private Limited

Sobha Technocity Private Limited

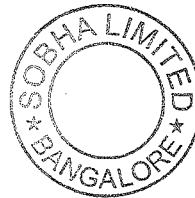
Sri Durga Devi Property Management Private Limited

Sri Kanakadurga Property Developers Private Limited

Sri Kurumba Educational and Charitable Trust

Sri Parvathy Land Developers Private Limited

Technobuild Developers Private Limited



## 2 Related party disclosures

## b) Details of the transactions with the related parties:

| Particulars                                                               | in ₹ million                                 |                                     |
|---------------------------------------------------------------------------|----------------------------------------------|-------------------------------------|
|                                                                           | For the half year ended<br>30 September 2021 | For the year ended<br>31 March 2021 |
| <b>I. Transaction with Joint venture</b>                                  |                                              |                                     |
| Amount contributed to partnership current account<br>Kondhwa Projects LLP | 0.00                                         | -                                   |
| <b>II. Transaction with other related parties</b>                         |                                              |                                     |
| <b>Income from contractual activity</b>                                   |                                              |                                     |
| Sobha Projects & Trade Private Limited                                    | 66.93                                        | 42.00                               |
| Mr. Ravi PNC Menon                                                        | -                                            | 19.58                               |
| <b>Income from glazing works</b>                                          |                                              |                                     |
| Mr. Ravi PNC Menon                                                        | -                                            | 18.04                               |
| <b>Income from interior works</b>                                         |                                              |                                     |
| Sri Kurumba Educational and Charitable Trust                              | 0.43                                         | -                                   |
| Mr. Anup Shah                                                             | 1.14                                         | 4.56                                |
| Mr. Ravi PNC Menon                                                        | -                                            | 15.20                               |
| <b>Investment in partnership firm</b>                                     |                                              |                                     |
| CVS TechZone LLP                                                          | -                                            | 3.59                                |
| <b>Sale of interest in partnership firm</b>                               |                                              |                                     |
| CVS TechZone LLP                                                          | -                                            | 144.25                              |
| <b>Purchase of project items</b>                                          |                                              |                                     |
| Sobha Projects & Trade Private Limited                                    | 298.89                                       | 179.78                              |
| <b>Aircraft hire charges</b>                                              |                                              |                                     |
| Sobha Puravankara Aviation Private Limited                                | 56.14                                        | 61.38                               |
| <b>CSR expenditure - Donation</b>                                         |                                              |                                     |
| Sri Kurumba Educational and Charitable Trust                              | 53.65                                        | 91.20                               |
| <b>Land advance</b>                                                       |                                              |                                     |
| Technobuild Developers Private Limited                                    | -                                            | 41.36                               |
| <b>Advance paid towards purchase of goods or services</b>                 |                                              |                                     |
| Sobha Puravankara Aviation Private Limited                                | -                                            | -                                   |
| Puzhakkal Developers Private Limited                                      | -                                            | 0.03                                |
| Sri Durga Devi Property Management Private Limited                        | -                                            | 0.13                                |
| <b>Refund of advance by the related party</b>                             |                                              |                                     |
| Technobuild Developers Private Limited                                    | 277.38                                       | 14.71                               |
| Sobha Projects & Trade Private Limited                                    | -                                            | 13.17                               |
| Sobha Puravankara Aviation Private Limited                                | -                                            | -                                   |
| <b>Rent paid</b>                                                          |                                              |                                     |
| Sobha Glazing & Metal Works Private Limited                               | 2.22                                         | 5.06                                |
| <b>Directors' remuneration</b>                                            |                                              |                                     |
| Mr. J. C. Sharma                                                          | 17.58                                        | 19.92                               |
| Mr. Ravi PNC Menon                                                        | 45.37                                        | 51.15                               |
| Mr. T P Seetharaman                                                       | 3.65                                         | 6.71                                |
| Mr. Jagdish Nangineni (till 25 February 2021)                             | -                                            | 6.46                                |
| <b>Dividend paid (payment basis)</b>                                      |                                              |                                     |
| Mr. Ravi PNC Menon                                                        | 11.15                                        | 21.74                               |
| Mr. J. C. Sharma                                                          | 0.38                                         | 0.75                                |
| Mr. Subhash Bhat                                                          | 0.00                                         | -                                   |
| Mr. Anup Shah                                                             | 0.02                                         | -                                   |
| Mr. R V S Rao                                                             | 0.05                                         | -                                   |
| <b>Salary (including perquisites)</b>                                     |                                              |                                     |
| Mr. Subhash Bhat                                                          | 6.70                                         | 10.35                               |
| Mr. Vigneshwar G Bhat                                                     | 2.36                                         | 3.45                                |
| <b>Directors' sitting fees and commission</b>                             |                                              |                                     |
| Mr. Anup Shah                                                             | 0.89                                         | 1.79                                |
| Mr. R V S Rao                                                             | 0.92                                         | 1.83                                |
| Mr. Sumeet Jagdish Puri                                                   | 0.94                                         | 1.89                                |
| Mrs. Srivathsala KN                                                       | 0.90                                         | 1.78                                |
| <b>III. Transaction with key shareholders</b>                             |                                              |                                     |
| <b>Dividend paid (payment basis)</b>                                      |                                              |                                     |
| Mr. P. N. C. Menon                                                        | 60.73                                        | 84.43                               |
| Mrs. Sobha Menon                                                          | 100.54                                       | 201.08                              |
| Mr. P. N. C. Menon and Mrs. Sobha Menon (jointly held shares)             | 37.02                                        | 37.02                               |



## 3 Related party disclosures

c) Details of balances receivable from and payable to related parties are as follows:

| Particulars                                                              | in ₹ million               |                        |
|--------------------------------------------------------------------------|----------------------------|------------------------|
|                                                                          | As at<br>30 September 2021 | As at<br>31 March 2021 |
| <b>I. Balances receivable from and payable to joint ventures</b>         |                            |                        |
| <b>Investment in partners current account</b>                            |                            |                        |
| Kondhwa Projects LLP                                                     | 1,142.71                   | 1,142.52               |
| <b>II. Balances receivable from and payable to other related parties</b> |                            |                        |
| <b>Land advance</b>                                                      |                            |                        |
| Technobuild Developers Private Limited                                   | 8,261.99                   | 8,539.36               |
| Puzhakkal Developers Private Limited                                     | 52.20                      | 52.20                  |
| Sri Parvathy Land Developers Private Limited                             | 164.43                     | 164.43                 |
| Sri Durga Devi Property Management Private Limited                       | 43.05                      | 43.05                  |
| <b>Rent deposit</b>                                                      |                            |                        |
| Sobha Glazing & Metal Works Private Limited                              | 44.91                      | 42.36                  |
| <b>Advances recoverable in cash or in kind</b>                           |                            |                        |
| Sobha Puravankara Aviation Private Limited                               | 185.71                     | 189.91                 |
| Punkunnam Builders and Developers Private Limited                        | 0.05                       | 0.05                   |
| Sobha Aviation and Engineering Services Private Limited                  | 0.01                       | 0.01                   |
| Mannur Properties Private Limited                                        | 0.02                       | 0.02                   |
| Sobha Technocity Private Limited                                         | 0.02                       | 0.02                   |
| Moolamood Traders Private Limited                                        | 0.02                       | 0.02                   |
| <b>Trade receivables</b>                                                 |                            |                        |
| Sri Kurumba Educational and Charitable Trust                             | 15.93                      | 15.42                  |
| Sobha Projects & Trade Private Limited                                   | 407.01                     | 361.96                 |
| <b>Trade payables</b>                                                    |                            |                        |
| SBG Housing Private Limited                                              | 2.67                       | 2.67                   |
| Sobha Projects & Trade Private Limited                                   | 233.17                     | 14.80                  |
| Divyakaushal Properties LLP                                              | 0.60                       | 0.60                   |
| <b>Guarantees &amp; Collaterals received</b>                             |                            |                        |
| Sri Durga Devi Property Management Private Limited                       | 1,500.00                   | 1,500.00               |
| Sri Parvathy Land Developers Private Limited                             | 1,500.00                   | 1,500.00               |

## III. Balances receivable from and payable to key managerial personnel

| Non-trade payable  | in ₹ million               |                        |
|--------------------|----------------------------|------------------------|
|                    | As at<br>30 September 2021 | As at<br>31 March 2021 |
| Mr. J. C. Sharma   | 19.61                      | 11.81                  |
| Mr. Ravi PNC Menon | 13.93                      | 2.00                   |

