SOBHA

PASSION AT WORK

Date: July 18, 2022

To,

The Deputy Manager Department of Corporate Services, BSE Limited Floor 25, P.J Towers, Dalal Street, Mumbai – 400 001 **Scrip Code: 532784**	The Manager 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 the 27th Annual General Meeting of the Company for the Financial Year 2021-22 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Pursuant to Regulation 34 of the Listing Regulations, enclosed herewith is the Annual Report of the Company along with the Notice and the Explanatory Statement of the 27th Annual General Meeting scheduled to be held on Wednesday, August 10, 2022, at 3.00 p.m. (IST) through Video Conference/Other Audio-Visual Means (VC/OAVM).

The Annual Report for the FY 2021-22 is being sent through electronic mode to the Members and is also available on the website of the Company at www.sobha.com

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

Thanking you.

Yours sincerely,

FOR SOBHA LIMITED

SOBHA LIMITED BANGALORE

VIGHNESHWAR G BHAT
COMPANY SECRETARY & COMPLIANCE OFFICER

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Members of Sobha Limited will be held on Wednesday, the 10th August, 2022 at 3:00 PM through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

   (a) The standalone financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Board of Directors and the Statutory Auditors thereon.

   (b) The consolidated financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Statutory Auditors thereon.

2. To declare a dividend on equity shares for the financial year ended March 31, 2022 and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an *Ordinary Resolution*:

   "RESOLVED THAT a dividend at the rate of ₹3.00/- (Three rupees only) per equity share of ₹10/- (Ten rupees) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2022 and the same be paid out of the profits of the Company."

3. To appoint a Director in place of Mr. Ravi PNC Menon (DIN: 02070036), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an *Ordinary Resolution*:

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ravi PNC Menon (DIN: 02070036), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

4. To appoint Statutory Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as an *Ordinary Resolution:*

   "RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Messrs Walker Chandiok & Co. LLP, Chartered Accountants (Firm registration No. 001076N/N500013), be and are hereby appointed as the Statutory Auditors of the Company in place of Messrs B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), retiring auditors, to hold office for a term of 5 (five) years from the conclusion of this Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company, at such remuneration to be recommended by the Audit Committee of the Board of Directors and finalized by the Board of Directors in consultation with the Statutory Auditors.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this regard."

SPECIAL BUSINESS:

5. Ratification of remuneration payable to Cost Auditors:

   To consider and if thought fit, to pass with

or without modification(s), the following resolution as an *Ordinary Resolution*:

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, including any amendment or re-enactment thereof and any other law for the time being in force, the approval of the members of the Company be and is hereby accorded for the payment of remuneration not exceeding ₹185,000 (Rupees one lakh and eighty five thousand only) plus reimbursement of out of pocket expenses and taxes as may be applicable from time to time to M/s. Srinivas and Co., Cost Accountants (Firm Registration No: 000278), the Cost Auditors of the Company for the financial year 2021-22.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, things, matters, and to execute all such documents as may be required to give effect to this Resolution."

6. Issue of Non-Convertible Debentures on private placement basis:

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a *Special Resolution*:

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, relevant rules made thereunder and any other law for the time being in force and the provisions contained in the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021, the guidelines issued by the Securities and Exchange Board of India (SEBI) and subject to the approval, permissions and sanctions of the lenders of the Company, SEBI, Stock Exchanges, Reserve Bank of India (RBI), Government of India and other concerned authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the approval of the members be and is hereby accorded to the Board of Directors of the Company to offer or invite subscription for secured or unsecured redeemable non-convertible debentures including but not limited to other debt securities, in one or more series or tranches, aggregating up to ₹700,00,00,000 (Rupees Seven hundred crore only), on a private placement basis, on such terms and conditions as the Board of Directors may, from time to time, determine and consider proper and beneficial to the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the members hereby authorise the Board of Directors to do all such acts, deeds, matters and things, settle all question, difficulties or doubts that may arise in regard to the issue or allotment of such Debentures, utilisation of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board of Directors may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board of Directors
For Sobha Limited

Sd/-
Vighneshwar G Bhat
Company Secretary &
Compliance Officer

Place: Bangalore
Date : 20th May, 2022

Registered Office:
SOBHA,
Sarjapur-Marathahalli Outer Ring Road,
Bellandur Post, Bangalore – 560 103.
CIN: L45201KA1995PLC018475

NOTES:

1. Pursuant to General Circular No.2/2022 dated May 5, 2022 and all other applicable circulars issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other applicable circulars issued by the Securities and Exchange Board of India (hereinafter collectively referred to as 'Circulars'), the Annual General Meeting ("AGM") of the Company is convened through Video Conferencing/Other Audio-Visual Means (VC/OAVM).

2. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, additional information on directors seeking appointment/re-appointment is provided separately.

3. Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 is annexed to and forms part of this Notice.

4. **SINCE THIS AGM IS BEING HELD PURSUANT TO THE CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**

5. Since the AGM being held through VC/OAVM, the Route Map is not attached to this Notice.

VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATION AT THE ANNUAL GENERAL MEETING

6. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide Members with the facility to exercise their votes at general meetings through electronic means. The Company has availed the services of M/s. Link Intime India Private Limited (Link Intime) for providing the necessary remote e-Voting platform to the Members of the Company.

7. Members may note that the Notice of the Twenty Seventh Annual General Meeting and the Annual Report 2022 will be available on the Company's website: www.sobha.com. The Notice of Annual General Meeting shall also be available on the website of M/s. Link Intime India Private Limited. The Company has published a Public Notice by way of advertisement in a Kannada newspaper and in an English newspaper with the required details of 27th AGM, for information of the Members.

8. **The e-Voting period shall commence on Sunday, the 7th August, 2022 at 9:00 AM and ends on Tuesday, 9th August, 2022 at 5.00 PM. Once the vote on a resolution is cast by a shareholder, it cannot be changed subsequently.**

9. Voting rights will be reckoned on the paid up value of shares registered in the name of Members on **Wednesday, 3rd August, 2022 (cut-off date)**. Only whose names appear in the Register of Members of the Company or in the Register of Beneficial owners maintained by the depositories as on the cut-off date i.e. Wednesday, 3rd August, 2022 will be eligible to cast their vote through remote e-Voting or e-Voting during the AGM.

10. The Board of Directors has appointed Mr. Nagendra D Rao, Practising Company Secretary (Membership No. 5553, COP No. 7731) and in his absence Mr. Natesh K, Practising Company Secretary (Membership No. 6835, COP No. 7277) as the Scrutinizer for conducting the remote e-Voting process or e-Voting during the AGM in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 48 hours from the conclusion of the annual general meeting, prepare a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Chairman of the Company.

11. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of Link Intime.

12. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

13. **a. The details of the process and manner for remote e-Voting are explained herein below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password.

Individual Shareholders holding securities in demat mode with NSDL.	2. After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 3. If the user is 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 4. 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi/Easiest, they 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 New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, Karvy, Link Intime or CDSL. Click on e-Voting service provider name to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. 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. Link Intime where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. 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 and you will be redirected to e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & evoting service provider is LINK INTIME.	1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in ➢ Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: a. User ID: Shareholders/members holding shares in physical form shall provide Event No + Folio Number registered with the Company. b. PAN: Enter your 10-digit Permanent Account Number (PAN). Members who have not updated their PAN with the Depository Participant (DP)/the Company shall use the sequence number provided to you, if applicable.

Individual Shareholders holding securities in Physical mode & evoting service provider is LINK INTIME.	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. e. 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). 2. Click on 'Login' under 'SHARE HOLDER' tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. 4. After successful login, you will be able to see the notification for e-Voting. Select 'View' icon. 5. E-Voting page will appear. 6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). 7. 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.

b. Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-Voting system of Link Intime 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.

c. Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKIN TIME, have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and enter Image verification (CAPTCHA) code and Click on 'Submit'.
- In case shareholder/member is having valid email address, Password will be sent to his/her registered e-mail address.
- Shareholders/members 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.

d. Individual Shareholders holding securities in demat mode with NSDL/CDSL have forgotten the password:

Shareholders/members 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.

e. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

f. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

g. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 at 022- 23058738 or 022-23058542-43

Helpdesk for Individual shareholders holding securities in physical mode/Institutional shareholders & e-Voting service provider is LINK INTIME.

In case shareholders/members holding securities in physical mode/Institutional shareholders have any queries regarding e-Voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at https://instavote.linkintime.co.in, under Help section or send an email to enotices@linkintime.co.in or instameet@linkintime.co.in or contact on: - Tel: 022 –4918 6000/022 - 4918 6175.

h. General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail: nagendradrao@ gmail.com with a copy marked to enotices@linkintime.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

i. Instructions for members for e-Voting on the day of the AGM are as under:

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-Voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16 digit Demat Account No./Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same, the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

j. Instructions for members for attending the AGM through VC/OAVM are as under:

- Open the internet browser and launch the URL: https://instameet.linkintime.co.in
- Select the "Company" and 'Event Date' and register with your following details: -

i, Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No.

ii. Shareholders/members holding shares in physical form shall provide Folio Number registered with the Company.

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

iv. Mobile No.: Enter your mobile number.

v. Email ID: Enter your email id, as recorded with your DP/Company.

- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

k. Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request from August 05, 2022 (9:00 a.m. IST) to August 07, 2022 (5:00 p.m. IST) by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at: investors@sobha.com
2. Shareholders will get confirmation on first cum first serve basis.
3. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
4. Please start your conversation with panellist by switching on video mode and audio of your device.
5. Shareholders are requested to speak only when moderator of the meeting/management will announce the name for speaking. Members are encouraged to join the Meeting through Laptops for better experience.

l. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.

m. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

n. All documents referred to in the accompanying Notice and Statement annexed thereto shall be open for inspection at the Registered Office of the Company during normal business hours on any working day till the date of the Annual General Meeting.

o. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 2,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.

p. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

q. Shareholders/Members, who will be present in the Annual General Meeting through InstaMEET facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

DIVIDEND

1. The Register of Members and the Share Transfer Books of the Company shall remain closed on Saturday, July 30, 2022.
2. The dividend if approved by the Members at the Annual General Meeting will be deposited in a separate bank account within 5 days from the date of the Annual General Meeting and the same will be paid to the shareholders as per the provisions of the Companies Act, 2013, the Rules made thereunder and the Circulars issued from time to time.

INVESTOR CLAIMS

1. Members who have not yet encashed their dividend warrants for earlier years are requested to write to the Secretarial Department at the Registered and Corporate Office of the Company or send an e-mail to: investors@sobha.com to claim the dividend. Details of unclaimed dividend as on 31.03.2022 are available in the 'Investors Section' of the website of the Company www.sobha.com. During the financial year 2022-23, the Company will be required to transfer to the Investor Education and Protection Fund, the dividend

declared at the Annual General Meeting of the Company held on July 15, 2015 and which is lying unclaimed with the Company for a period of seven years from the date of transfer to the Unpaid Dividend Account.

2. Allottees who have not yet claimed the equity shares allotted to them during the Initial Public Offer (IPO) of the Company are requested to make their claim to the Secretarial Department at the Registered and Corporate Office of the Company or send an e-mail to investors@sobha.com. Details of unclaimed equity shares are available in the 'investors section' of the website of the Company: www.sobha.com.

INVESTOR SERVICING

1. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Link Intime India Pvt. Ltd for assistance in this regard.

2. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.

3. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Sobha Limited/Registrar and Transfer Agents, M/s. Link Intime India Pvt. Ltd in case the shares are held by them in physical form.

4. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Sobha Limited in case the shares are held in physical form.

5. All Investor Queries/Complaints/Grievances may be addressed to the Secretarial Department at the Registered and Corporate Office of the Company or by sending an e-mail to investors@sobha.com. Members can also write to M/s. Link Intime India Private Limited, the Registrar and Share Transfer Agents of the Company, having their office at 247, LBS Marg, Vikhroli (West), Mumbai - 400083 or send an e-mail to rnt.helpdesk@linkintime.co.in.

OTHERS

1. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.sobha.com websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. If any member wish to receive the Annual Report and Notice of AGM in physical mode, such member may write to the Company for the same.

2. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

3. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates.

   A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to rnt.helpdesk@linkintime.co.in or upload on https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html on or before Monday, 25th July, 2022. The forms for tax exemption can be downloaded from Link Intime's website under the 'General' tab. The URL for the same is: https://www.linkintime.co.in/client-downloads.html Further, no tax shall be deducted on the dividend payable to a resident individual shareholders if the total amount of dividend to be received from the Company during the Financial Year 2021-22 does not exceed

₹5,000. Shareholders may note that in case PAN is not updated with the Depository Participant/Registrar of the Company, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial tax rates under Double Tax Avoidance Agreement [DTAA] i.e. tax treaty between India and their country of residence. Non-resident shareholders are required to provide details on applicability of beneficial tax rates and provide following documents:

- Copy of PAN card, if any, allotted by Indian Income Tax Authorities duly self attested by the member.
- Copy of Tax Residency Certificate [TRC] for the FY 2021-22 obtained from the revenue authorities of country of tax residence duly attested by the member.
- Self Declaration in Form 10-F.
- No-PE [permanent establishment] certificate.
- Self Declaration of beneficial ownership by the non-resident shareholder.
- Lower withholding Tax certificate, if any, obtained from the Indian Tax Authorities.

The members/shareholders are required to provide above documents/declarations by sending an email to rnt.helpdesk@linkintime.co.in on or before Monday, July 25, 2022. The aforesaid documents are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the rates mentioned in the Income Tax Act, 1961.

4. Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 directs listed companies to send soft copies of the Annual Report to those shareholders who have registered their e-mail addresses. Sections 101 and 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Companies (Accounts) Rules, 2014 permit prescribed companies to send a notice and financial statements through electronic mode. In view of the same, shareholders are requested to update their email IDs with their Depository Participants, where shares are held in dematerialised mode and where the shares are held in physical form, to update the same in the records of the Company in order to facilitate electronic servicing of annual reports and other documents.

EXPLANATORY STATEMENT ANNEXED TO NOTICE

[PURSUANT TO PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013]

Item No. 4

M/s. B S R & Co. LLP Chartered Accountants (Firm Registration No. 101248W/W-100022), have completed their term of five (5) years as Statutory Auditors. The Board of Directors has recommended the appointment of M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), as Statutory Auditors of the Company for a period of five (5) consecutive years, from the conclusion of 27th Annual General Meeting (AGM) until the conclusion of the 32nd AGM, subject to approval of the Shareholders.

M/s. Walker Chandiok & Co. LLP, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013 (the Act). They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

A. **Proposed fees payable to the statutory auditor(s):** ₹11.00 million annually plus applicable taxes and reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit of accounts of the Company, which is subject to revision from time to time.

B. **Terms of appointment:** Appointment as Statutory Auditors of the Company from conclusion of 27th AGM up to conclusion of 32nd AGM to carry out Audit of the Financial Statements, Annual Financial Results of the Company and Limited Review of the Unaudited Quarterly Financial Results of the Company. All other terms of appointment shall be as per Letter of Engagement.

C. **In case of a new auditor, any material change in the fees payable to such auditor from that paid**

to the outgoing auditor along with the rationale for such change: The proposed remuneration payable to the incoming auditors is finalised after discussion with the incoming auditors.

D. **Basis of recommendation for appointment:** The Audit Committee and Board of Directors have considered various criteria with respect to skillset, governance & competitiveness and recommended their appointment to the Shareholders of the Company.

E. M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm registration No. 001076N/N500013), is one of the largest and oldest Indian firm having 85 years of experience in providing audit, tax and advisory services. The audit firm is a Limited Liability Partnership Firm ("LLP") incorporated in India. Total number of staff and partners are more than 1888. Firm has offices at Bengaluru, Chandigarh, Chennai, Delhi, Gurgaon, Hyderabad, Kolkata, Mumbai, Noida, Pune, Kochi and Dehradun. M/s. Walker Chandiok & Co. LLP, have provided confirmation that they have subjected themselves to peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board of ICAI'.

None of the Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in this Resolution except to the extent of their shareholding in the Company.

The Board of Directors recommends the Ordinary Resolution set out in Item No. 4 for approval by the Members.

Item No. 5

In terms of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 as may be amended from time to time, the Company is required to get its cost records audited.

The Board of Directors, based on the recommendation of the Audit Committee, have appointed M/s. Srinivas and Co, Cost Accountants (Firm Registration No: 000278), as the Cost Auditors of the Company for the financial year 2021-22. Further, the Board of Directors, on the recommendations of the Audit Committee, have approved the payment of remuneration not exceeding ₹185,000 (Rupees one lakh and eighty-five thousand only) plus out of pocket expenses and taxes as may be applicable from time to time to the Cost Auditors for undertaking the cost audit of the Company for the financial year 2021-22.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022.

None of the Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in this Resolution except to the extent of their shareholding in the Company.

The Board of Directors recommends the Ordinary Resolution set out in Item No. 5 for approval by the Members.

Item No. 6:

The Company in order to execute various projects, both residential and contractual, has to borrow money from banks and other financial institutions as a means of finance. The Company has currently availed project-specific or general purpose borrowings from various banks and financial institutions to finance the execution of the projects of the Company.

The Board of Directors envisages a continued need for the funding requirements of the Company to be met through various components, i.e. equity, project loans, general purpose corporate loans, borrowings from financial institutions, debentures etc. A mix of these instruments will result in optimum utilisation of funds at an optimum cost and help meet the various business requirements of the Company. The Board is therefore, contemplating the feasibility of borrowing money through further issue of Non-Convertible Debentures.

In terms of Rule 14 of The Companies (Prospectus and Allotment of Securities) Rules, 2014, the issue of Non-Convertible Debentures on a private placement basis requires previous approval of the members of the Company by way of a Special Resolution and such an approval shall be valid for all the offers or invitation for such Debentures during the year.

Accordingly, approval of the members is being sought to enable the Board of Directors to offer or invite subscriptions for non-convertible debentures aggregating up to ₹700,00,00,000 (Rupees Seven hundred crore only) as may be required and such approval shall be valid for a year.

None of the Directors or the Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise, in this Resolution except to the extent of their shareholding in the Company.

The Board recommends the Special Resolution set-out in Item 6 of the Notice for approval by the members.

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AT THE ANNUAL GENERAL MEETING PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS:

Name of Director	**Mr. Ravi PNC Menon**
Age	41 Years
Date of First Appointment	June 08, 2004
Qualifications	Bachelor of Science in Civil Engineering from Purdue University, USA.
No. of Board Meetings attended during the financial year 2021-22	7
Experience	18 years in the Company.
Expertise in specific functional areas	Mr. Ravi PNC Menon oversees the overall management and functioning of the Company. His responsibilities in the Company encompass product delivery, project execution, technology advancements, quality control and enhancement, process and information technology and customer satisfaction. He supervises the performance of various departments in the organisation such as Project Management, Design and Engineering, Sales & Marketing, Quality Safety & Technology, Purchase, Estimation, Cost Audit, Value Engineering, Landscaping, Human Resources etc. Mr. Menon specifically aims at scaling the delivery levels of the Company, adhering to quality standards, launching new product lines and strengthening the customer relationship management function.
Details of remuneration	Remuneration paid and payable is in accordance with the approval of shareholders granted vide special resolution passed in the Annual General Meeting held on 13th August, 2021. The remuneration paid for the financial year 2021-22 is disclosed in the Corporate Governance Report that forms part of the Annual Report.
Directorship and membership of Committees of the Board held in other listed companies	None
Directorships held in other public limited companies	Sobha Assets Private Limited & Sobha Highrise Ventures Private Limited. [Subsidiaries of Sobha Limited, a public company]
Relationship with other Directors and Key Managerial Personnel	None.
Number of shares held as on 20th May, 2022	31,85,930 equity shares of ₹10 each. 461,21,763 equity shares of ₹10 each held by relatives.
Terms and conditions of appointment	The terms and conditions of appointment shall be governed by the approval of shareholders as set out in the Notice of the Annual General Meeting.