



Date: May 30, 2023

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

Dear Sir / Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023.

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and circulars issued by NSE and BSE dated March 16, 2023 and April 10, 2023, please find enclosed the Annual Secretarial Compliance Report for the financial year ended March 31, 2023.

We request you to take the same on record.

Yours sincerely,

FOR SOBHA LIMITED



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



Nagendra D. Rao, B.Com., LL.B., F.C.S.

Practising Company Secretary

Secretarial Compliance Report of Sobha Limited having Corporate Identification Number L45201KA1995PLC018475 ('the listed entity') for the financial year ended 31st March, 2023.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Sobha Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at **SOBHA, Sarjapur-Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bengaluru -560 103.** Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

I have examined:

(a) all the documents and records made available to us and explanation provided by Sobha Limited ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31st March, 2023** ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 [**Not Applicable as the Listed Entity has not bought back / propose to buyback any of its securities during the financial year under review**];

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [**Not Applicable to the Listed Entity during the financial year under review**];



"Vagdevi", 543/A, 7th Main, 3rd Cross, S.L. Bhyrappa Road, Hanumantha Nagar, Bengaluru - 560 019

Telephone: 080-2650 9004, Mobile: 99451 75787, E-mail : nagendradrao@gmail.com / nagendra_d_rao@yahoo.co.in

GSTIN - 29ADAPRO287M122

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 [**Not Applicable as the Listed Entity has not raised any funds by issue of listed debt securities during the financial year under review**];

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars and guidelines issued thereunder

and based on the above examination, I hereby report that, during the Review Period:

I. (a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by the listed entity, if any	Type of Action (Advisory/ Clarification / Fine/Show Cause Notice /Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Nil										

Note: The General information /clarification sought by the Exchanges were responded by the listed entity from time to time.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification / Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
There were no observations made in the previous report (for the financial year ended 31 March, 2022), hence, the same is Not Applicable for the period under review.										



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1. Compliances with the following conditions while appointing/re-appointing an auditor			
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	The Auditors of the listed entity have not resigned during the year under review.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	The Auditors of the listed entity have not resigned during the year under review.
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	The Auditors of the listed entity have not resigned during the year under review.
2. Other conditions relating to resignation of statutory auditor			
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	The Auditors of the listed entity have not resigned during the year under review.
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive	NA	The Auditors of the listed entity have not resigned during the year under review.



	such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA NA NA	The Auditors of the listed entity have not resigned during the year under review. The Auditors of the listed entity have not resigned during the year under review. The Auditors of the listed entity have not resigned during the year under review.
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019	NA	The Auditors of the listed entity have not resigned during the year under review.



III. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2	Adoption and timely updation of the Policies: - All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. - All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	- -
3	Maintenance and disclosures on Website: - The Listed entity is maintaining a functional website - Timely dissemination of the documents/ information under a separate section on the website - Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes Yes Yes	- - -
4	Disqualification of Director:		

	None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA Yes	The listed entity does not have any material subsidiaries. -
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	- The listed entity has obtained prior approval of Audit Committee for all related party transactions
9	Disclosure of events or information:		



	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	-
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	NA	The listed entity and other Noticees have received Show Cause Notice dated 24th September 2021 from the Securities and Exchange Board of India ("SEBI") under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") read with SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 for alleged violations of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 read with the SEBI Act and alleged violation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") for the financial years 2016-17, 2017-18 and 2018- 19. The listed entity and the other Noticees have submitted reply to the adjudicating officer and have filed a Joint Settlement application in accordance with SEBI (Settlement Proceedings) Regulations, 2018, without admitting or denying the guilt /finding of fact and conclusions of law.



			SEBI, accepted the settlement application and ordered that the other notices (i.e. except the listed entity) shall pay the settlement amount, which was paid by the other Noticees and accordingly the adjudication proceedings initiated against the listed entity and noticees were disposed off.
12	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	As per the information and explanation provided by the listed entity, Except as mentioned herein above, there were no additional non-compliance observed for any SEBI regulation/circular/guidance note etc.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.



(Signature)

Nagendra D. Rao
Practising Company Secretary
Membership No. FCS – 5553
Certificate of Practice – 7731
Peer Reviewed Unit

Place: Bengaluru
Date: May 29, 2023

Peer Review Certificate No.: 672/2020
UDIN: F005553E000403247