



Date: July 16, 2020

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, Bandra East, Mumbai – 400 051 Scrip Code: SOBHA
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Dear Sir / Madam,

Sub: Notice of the 25th Annual General Meeting of the Company for the Financial Year 2019-20 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Listing Regulations, attached herewith is the Notice and the Explanatory Statement of the 25th Annual General Meeting of the Company scheduled to be held on Friday, August 7, 2020 at 3.00 p.m. (IST) through Video Conference / Other Audio Visual Means. The said Notice forms part of the Annual Report 2019-20.

The Annual Report for FY 2019-20 and other related documents are available on the website of the Company at <https://www.sobha.com/pdfsbio/159481050720200715.pdf>

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

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

SOBHA LIMITED

REGD & CORPORATE OFFICE: 'SOBHA', SARJAPUR – MARATHALLI OUTER RING ROAD, BELLANDUR POST, BANGALORE – 560103, INDIA
CIN: L45201KA1995PLC018475 | TEL.: +91 80-49320000 | FAX: +91 80 49320444 | www.sobha.com

Notice of Annual General Meeting

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the Members of Sobha Limited will be held on Friday, the 7th August, 2020 at 3:00 P.M. 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, 2020, 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, 2020, 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 Dividend on equity shares.
3. To appoint a Director in place of Mr. Ravi PNC Menon (DIN:02070036), who retires by rotation and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS:

4. 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 ₹175,000 (Rupees One lakh and seventy 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 2019-20.

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."

5. Appointment of Ms. Srivathsala Kanchi Nandagopal as a Non-Executive Independent Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Srivathsala Kanchi Nandagopal (DIN: 06465469), who was appointed as an Additional Director in the capacity of a Non-Executive Independent Director with effect from 4th January, 2020 be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of five years commencing from 4th January, 2020.

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 and take all such actions as may be necessary, proper and expedient 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 Debt Securities) Regulations 2008, 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 Crores 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."

7. Amendment to Memorandum of Association of the Company:

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 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and subject to all the applicable laws and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) there off or the time being in force), the approval of the Members be and is hereby accorded for modification, substitution, addition and deletion in Clause III i.e. the Objects Clause of the Memorandum of Association of the Company as follows:

A. The existing title of Clause III Part A of the Memorandum of Association of the Company be deleted and substituted with the following words:

THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

B. The following sub clause No. 7 be inserted after the existing sub clause No. 6 of Clause III (A).

7. To act as an agent, middleman, or a broker for the purpose of selling, leasing, renting, rental housing or dealing, appraising, maintaining, operating and marketing of any real estate property, land, housing projects, buildings, blocks, flats, apartments, bungalows, row houses, hutments, industrial estates, factories, workshops, godowns,

warehouses, hotels, stores, offices, shops, places of sports, entertainment, hospitals garages, business premises, plots, plotted lands and structures whether Industrial, residential or commercial either individually or as joint venture or collaboration with any other person; Construction and development of real estate infrastructure projects encompassing activities that range from the renovation and re-lease of existing buildings to the purchase of raw land and the sale of improved land or parcels to others such as residential, commercial, or industrial property either individually or as joint venture or collaboration with any other person and to rent, lease or sell the same and realize cost in lumpsum or easy installments or by hire purchase system and otherwise.

- C. The existing title of Part B of Clause III of the Memorandum of Association of the Company be deleted and substituted with the following words:

MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A):

- D. The title of the existing Part C of Clause III of the Objects Clause of the Memorandum of Association of the Company i.e. "THE OTHER OBJECTS NOT INCLUDED IN (A) AND (B) ABOVE ARE" be deleted and the objects mentioned in Part C be included under the ambit of Part B of Clause III and be serially re-numbered as sub-clauses 31 to 40.

RESOLVED FURTHER THAT any one of the Directors and/or Company Secretary of the Company be and are hereby severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

**By Order of the Board of Directors
For Sobha Limited**



**Vighneshwar G Bhat
Company Secretary
& Compliance Officer**

**Place: Bangalore
Date: 27th June, 2020**

NOTES:

- Pursuant to Circular Nos. 14/2020, 17/2020, 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by the Ministry of Corporate Affairs (MCA) and Circular No. HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as 'Circulars'), the Annual General Meeting of the Company ("AGM") is convened through Video Conferencing / Other Audio Visual Means (VC/OAVM).
- 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.
- Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 is annexed to and forms part of this Notice.

- 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.**
- Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to nagendradrao@gmail.com with a copy marked to evoting@nsdl.co.in.

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

7. VOTING THROUGH ELECTRONIC MEANS

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 National Securities Depository Limited (NSDL) for providing the necessary remote e-voting platform to the members of the Company.

8. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of NSDL.
9. Detailed instructions on the e-voting procedure:
 - A. For shareholders receiving e-mail communication from NSDL.
 - i. Members may note that the Notice of the Twenty Fifth Annual General Meeting and the Annual Report 2020 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 NSDL viz. www.evoting.nsdl.com. The Company has published a Public Notice by way of advertisement in Kannada newspaper and in an English newspaper with the required details of 25th AGM, for information of the Members.
 - ii. The e-voting period shall commence on Tuesday, 4th August, 2020 at 9.00 AM and ends on Thursday, 6th August, 2020 at 5.00 PM. The e-voting Module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a shareholder, it cannot be changed subsequently.

- iii. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 system during the AGM.
- iv. Facility of joining the AGM through VC / OAVM shall be available for 1,000 members on first-come-first-served basis. However, the participation of promoters, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first-come-first served basis.
- v. 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 and poll process 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.
- vi. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of NSDL.
- vii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate

in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

- viii. 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.
- ix. The details of the process and manner for remote e-voting are explained herein below:

For shareholders receiving e-mail communication from NSDL

Step 1

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
5. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) Retrieval of 'initial password'
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below for those shareholders whose email IDs are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/ Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2

1. After successful login as mentioned in Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Sobha Limited.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- x. Instructions for Members for Voting during the AGM:
 1. The procedure for remote e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC / OAVM.

2. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.
3. E-voting during the AGM is integrated with the VC platform and no separate login is required for the same.

General Guidelines:

1. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/ JPG format) of the Board Resolution/ Authority Letter together with an attested specimen signature of the duly authorised signatory (ies) who are authorized to vote, to the Scrutinizer through E-mail: nagendradrao@gmail.com with a copy marked to evoting@nsdl.co.in
2. Members who have acquired the shares of the Company after the dispatch of the Notice of Annual General Meeting and whose name 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. 31st July, 2020 will be eligible to cast their vote through remote e-voting.
3. Such members may obtain the Login ID and Password by sending a request to any of the following e-mail ids:
 - a) To NSDL at evoting@nsdl.co.in
 - b) To the Registrar and Share Transfer Agents at evoting@linkintime.co.in
 - c) To the Company at investors@sobha.com
4. However, if a member is already registered with NSDL for remote e-voting, then he/she can use his/her existing User ID and Password for casting your vote. If he/she do not remember his/her password, he/she can reset his/her password by using the 'Forgot User Details/Password' option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

Thereafter, members are requested to follow the steps mentioned above to cast their vote.

5. Shareholders can update their mobile numbers and e-mail IDs in the user profile details of the folio which may be used for sending communication(s) regarding the NSDL e-voting system in the future.
6. In case of any queries, shareholders may refer to the Frequently Asked Questions (FAQs) and remote e-voting user manual for shareholders available in the 'Downloads' section of www.evoting.nsdl.com or call on the toll free no.: 1800-222-990. Shareholders may also contact the Company or its Registrar and Transfer Agents for any assistance in this regard.
7. 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.

DIVIDEND

1. The Register of Members and the Share Transfer Books of the Company shall remain closed on 25th July, 2020.
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 and MCA General Circular No. 20/2020 dated 5th May, 2020.

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 31.03.2020 are available in the 'Investors Section' of the website of the Company www.sobha.com.
2. During the financial year 2020-21, the Company will be required to transfer to the Investor Education and Protection Fund, the dividend

declared in the Annual General Meeting of the Company held on July 05, 2013 and which is lying unclaimed with the Company for a period of seven years from the date of transfer to the Unpaid Dividend Account.

3. 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, 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 who have not registered their email ID are requested to register their email IDs. Further, the 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 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 Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 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.
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 sobhadvitax@linkintime.co.in on or before July 24, 2020. 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 2020-21 does not exceed ₹ 5,000/-. Shareholders may note that, in case PAN is not updated with the Depository Participant/Register 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 2020-21 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 E-mail to sobhadvitax@linkintime.co.in on or before July 24, 2020. 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.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the Income Tax Act @20% plus applicable Surcharge and Cess.

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 e-mail 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.

5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker 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 from August 1, 2020 (9:00 a.m. IST) to August 3, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

EXPLANATORY STATEMENT ANNEXED TO NOTICE

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

Item No. 4

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 2019-20. Further, the Board of Directors, on the recommendations of the Audit Committee, have approved the payment of remuneration not exceeding ₹175,000 (Rupees One lakh and seventy 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 2019-20.

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, 2020.

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:

Basis the recommendation of Nomination, Remuneration and Governance Committee, the Board of Directors, by passing a Circular Resolution on 4th January, 2020 appointed Ms. Srivathsala Kanchi Nandagopal (DIN: 06465469), as an Additional Director of the Company pursuant to Section 161(1) of the Companies Act, 2013, in the capacity of Non-Executive Independent Director with effect from 4th January, 2020. Ms. Srivathsala holds office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as a Director of the Company.

Ms. Srivathsala is an Entrepreneur, Strategic Business Advisor, Financial Planner, Active Angel Investor, Startup expert and a Mentor. She is the founder of Four organisations, viz. Fintrans Investment Advisors Private Limited, one of India's Leading Financial Planning Firms, Wintrans Consultancy Private Limited, a Business Consultancy and a Start up advisory firm, Eleasee Private Limited, which aims to provide electric vehicle leasing and fleet management service to its customers and Vandyam Prasada Foods Private Limited, a social enterprise which delivers Sattvik food to Senior citizens and other believers in Sattvik food in Bangalore at their door step.

As a part of her endeavour to make everyone financially wise, she has published more than 100 newsletters and e-books, addressed a cross-section of investors from the corporate sector to banking industry and pensioners. Ms. Srivathsala serves as strategic advisor for startups across multiple industry domains. She is mentor at Prahlad Kakkar's Institute of Branding and Entrepreneurship, IIT Bombay and Kharagpur. She has conducted various Training and Awareness Programs on Entrepreneurship and Financial Literacy for corporates, public and Students. She is a noted speaker on the topic of Financial Planning and Entrepreneurship in reputed forums such as Times Foundation, The Christ University and many IT companies.

Ms. Srivathsala is a Certified Financial Planner and an Accounting Technician from The Institute of Chartered Accountant of India, besides holding a Master's Degree in Commerce from the Bangalore University.

Ms. Srivathsala holds the position of Independent Director at PDL, a subsidiary of Diageo India.

Ms. Srivathsala has given her consent to act as a Non-Executive Independent Director of the Company and has furnished necessary declarations to the Board of Directors that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, as per the declarations received by the Company, she is not disqualified under Section 164 of the Companies Act, 2013. In terms of Regulation 25(8) of SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Ms. Srivathsala does not hold any equity shares in the Company. The draft letter of appointment containing the terms and conditions of the appointment of Ms. Srivathsala as a Non-Executive Independent Director is available for inspection by members at the Registered Office of the Company on any working day during working hours. The disclosures relating to Ms. Srivathsala, as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, is set out as an Annexure to the Notice.

Except Ms. Srivathsala, none of the other Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in this Resolution.

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 Crores 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.

Item No. 7:

The main objects is proposed to be altered as the Company looks towards new and emerging areas of business which could be feasible and more profitable for the Company as part of diversification of business plans.

Since there is no enabling provision in the Memorandum of Association of the Company, the Objects clause of the Company is required to be altered. Accordingly, it is proposed to insert a new object as stated in sub clause 7 of Clause III (A) in the main object clause of the Memorandum of Association of the Company.

In view of the said requirements, the Objects Clause is proposed to be amended as follows:

- i. The Objects Clause will now have 2 parts viz. Part A – “THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION” and Part B – “MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A)”.
- ii. New sub-clause numbered 7 will be added to the existing Part A (main objects) to enable the Company to widen the scope of its business activities.

- iii. The title of the existing Part C – “THE OTHER OBJECTS NOT INCLUDED IN (A) AND (B) ABOVE ARE” is proposed to be deleted and the ten (10) sub-clauses falling under the existing Part C are to be included under the ambit of Part B of Clause III and are to be re-numbered.

Copies of the existing and amended Memorandum of Association will be available for inspection by shareholders during business hours at the registered office of the Company for 21 days before the Annual General Meeting and can also be viewed on the Company's website at www.sobha.com

Any alteration of the Memorandum of Association of the Company requires approval of the shareholders of the Company by means of a Special Resolution under section 13 of the Companies Act, 2013.

The alteration of objects clause of the Memorandum of Association is an item required to be transacted by means of postal ballot under the provisions of section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.

However, in terms of the proviso to section 110 of the Companies Act, 2013 introduced as per the Companies (Amendment) Act, 2017, read with Rule 20 and 22 of the Companies (Companies Management and Administration) Rules, 2014 including any statutory modifications and amendments thereto, approval of shareholders for any item of business required to be transacted by means of postal ballot may be transacted at a general meeting by a company which is required to provide the facility of voting by electronic means to its shareholders. The Company, being a listed Company is required to provide the facility of voting by electronic means to its shareholders and hence, may obtain the approval of its shareholders to the alteration of the objects clause of the Memorandum of Association at the Annual General Meeting. The Board of Directors vide its resolution dated June 27, 2020 has accorded its approval to the proposed alteration of the Memorandum of Association.

None of the Directors and Key Managerial Personnel (KMP) or relatives of directors and KMPs are concerned or interested in the Resolution in Item No. 7 of the accompanying Notice.

The Board recommends the Special Resolution set out in Item No. 7 of the Notice for approval by the shareholders.

ADDITIONAL INFORMATION ON DIRECTORS SEEKING ELECTION /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	Ms. Srivathsala Kanchi Nandagopal
Age	39 Years	43 years
Date of First Appointment	June 08, 2004	Appointed as Additional Director in the capacity of Non-executive Independent Director of the Company effective 4 th January, 2020.
Qualifications	Bachelor of Science in Civil Engineering from Purdue University, USA	She is a Certified Financial Planner and an Accounting Technician from The Institute of Chartered Accountant of India, besides holding a Master's Degree in Commerce from the Bangalore University.
No. of Board Meetings attended during the financial year 2019-20	6	2
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.	She is an Entrepreneur, Strategic Business Advisor, Financial Planner, Active Angel Investor, Startup expert and a Mentor. More details are provided elsewhere in this Notice.
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 9 th August 2019. The remuneration paid for the financial year 2019-20 is disclosed in the Corporate Governance Report that forms part of the Annual Report.	She is entitled for the sitting fees for attending the Board Meeting and the Committee Meeting if any where she is a member. Further, she is also entitled for the Commission as may be decided by the Board from time to time, pursuant to the approval given by the shareholders at the Annual General Meeting held on 9 th August, 2019.
Directorship and membership of Committees of the Board held in other listed companies	None.	She is a Director in one listed Company and has membership of two Committees.
Directorships held in other public limited companies	Sobha Assets Private Limited & Sobha Highrise Ventures Private Limited [Subsidiaries of Sobha Limited, a public company]	Pioneer Distilleries Limited
Relationship with other Directors and Key Managerial Personnel	None.	None.
Number of shares in the Company held as on 27 th June, 2020.	31,05,400	NIL
Terms and conditions of appointment	The terms and conditions of appointment continue to be governed by the approval of shareholders granted vide special resolutions passed in the Annual General Meeting held on 3 rd August, 2016 and Annual General Meeting held on 9 th August, 2019.	The terms and conditions of appointment shall be governed by the resolution as set out in the notice of this Annual General Meeting.