

Notice of Annual General Meeting

NOTICE is hereby given that the Twenty First Annual General Meeting of the Members of Sobha Limited will be held on Wednesday, the 3rd day of August 2016 at The Gateway Hotel Residency Road Bangalore, 66, Residency Road, Bangalore - 560 025 at 4:00 PM to transact the following business:

Ordinary Business

1. To consider and adopt the standalone and consolidated financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2016, 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.
2. To declare Dividend on equity shares.
3. To appoint a Director in place of Mr. J C Sharma (DIN: 01191608), who retires by rotation and being eligible has offered himself for re-appointment.
4. To ratify the appointment of Statutory Auditors 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 furtherance to the resolution passed in the Nineteenth Annual General Meeting held on July 11, 2014 appointing M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number 101049W/E300004) as the Statutory Auditors to hold office from the conclusion of the Nineteenth Annual General Meeting until the conclusion of the Twenty Second Annual General Meeting and in terms of the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder, the members of the Company be and hereby ratify their appointment as the Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Twenty Second Annual General Meeting at such remuneration as may

be recommended by the Audit Committee of the Board of Directors and finalized by the Board of Directors in consultation with the Statutory Auditors”

Special Business

5. Re-appointment of Mr. Ravi PNC Menon (DIN: 02070036) as a Whole-Time Director designated as Chairman

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

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to Sections 196, 197, 198 and 203 read with Schedule V to the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder, and other applicable enactments, as amended from time to time, consent and approval of members of the Company be and is hereby accorded for the reappointment of Mr. Ravi PNC Menon (DIN: 02070036) as a Whole-Time Director designated as Chairman of the Company for a further period of five years and be paid remuneration by way of salary, perquisites and allowances, performance incentive etc. as detailed in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice, which shall be effective from April 01, 2016, with authority to the Board of Directors to revise the terms and conditions of appointment and remuneration from time to time based on the recommendations of the Nomination, Remuneration and Governance Committee.

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. Ratification of remuneration payable to Cost Auditors

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions 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 of any other law for the time being in force, the consent of the members of the Company be and is hereby accorded for the payment of remuneration not exceeding ₹ 165,000 (Rupees One Lakh and Sixty 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 2015-16.

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.”

7. Issue of Non-Convertible Debentures on a Private Placement basis

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

“RESOLVED THAT in accordance with 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, the guidelines issued by the Securities and Exchange Board of India (“SEBI”), the Listing Agreements entered into by the Company with stock exchanges and subject to the approval,

permissions and sanctions of the lenders of the Company, SEBI, stock exchanges, Reserve Bank of India (“RBI”), the Foreign Investment Promotion Board (“FIPB”), 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 consent of the shareholders 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 in one or more series or tranches, aggregating up to ₹ 5,000,000,000 (Rupees Five 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 shareholders hereby authorize 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, utilization 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 shareholders 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



**Kishore Kayarat
Company Secretary &
Compliance Officer**

**Place: Bangalore
Date: May 19, 2016**

Notes

Voting

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, ON A POLL, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME FIXED FOR THE MEETING. A PROXY FORM IS ENCLOSED FOR THIS PURPOSE.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 is annexed to and forms part of this Notice.
3. 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 recommended for appointment / re-appointment at the Annual General Meeting and directors liable to retire by rotation and seeking re-election is provided separately.
4. Members / Proxy Holders are requested to bring the duly completed and signed Attendance Slip along with their copy of the Annual Report to the meeting.
5. Corporate members intending to send their authorised representatives to attend the

Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend the meeting on their behalf.

6. Members may note that the Notice of the Twenty First Annual General Meeting and the Annual Report 2016 will be available on the Company's website www.sobha.com. The Notice of AGM shall also be available on the website of NSDL viz. www.evoting.nsdl.com
7. 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 e-voting period shall commence on July 31, 2016 [9:00 AM] and end on August 02, 2016 [5:00 PM]. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, it cannot be changed subsequently.**
9. **In terms of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company will conduct a poll on the day of the meeting and members who have not cast their vote through remote e-voting, shall be able to exercise their right by voting in the poll.**
10. **Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. July 27, 2016, will be eligible to cast their vote electronically or by way of poll.**
11. 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.

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

12. Detailed instructions on the e-voting procedure

For shareholders receiving e-mail communication from NSDL

- a) Open e-mail and open PDF file viz; "remote e-Voting.pdf" [with your Client ID or Folio No. as password] containing your User ID and Password for e-voting. Please note that the password is an initial password and you will be prompted to reset the password on login.
- b) Launch internet browser and type the following URL: <https://www.evoting.nsdl.com/>
- c) Click on "Shareholder - Login"
- d) Type User ID and Password [initial password noted in the step above]. Click Login.
- e) Password change menu will appear. Reset the password with a new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. Do not share your password with any other person and take utmost care to keep your password confidential.
- f) Home page of "remote e-voting" will open. Click on "remote e-voting: Active Voting Cycles."

- g) Select "EVEN" of Sobha Limited.
- h) Now you are ready for "remote e-voting" as "Cast Vote" page opens.
- i) Cast your vote by selecting the appropriate option and click on "Submit" and "Confirm" when prompted.
- j) 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 attested specimen signature of the duly authorized 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.**

For shareholders' receiving physical copy of Notice of Annual General Meeting

Initial password is provided at the bottom of the Attendance Slip which is being sent separately along with the Annual Report. Please follow all steps mentioned above except 12(a) to cast your vote.

For shareholders' who have become members of the Company after the despatch of Notice of Annual General Meeting

Members who have acquired the shares of the Company after the despatch of the Notice of Annual General Meeting and whose name appears 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. July 27, 2016 will be eligible to cast their vote through remote e-voting.

Such members may obtain the login ID and password by sending a request to any of the following email ids:

1. To NSDL at evoting@nsdl.co.in
2. To the Registrar and Share Transfer Agents at evoting@linkintime.co.in
3. To the Company at investors@sobha.com

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you do not remember your password, you can reset your password by using "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 request to follow the steps mentioned above to cast the vote.

13. If a shareholder is already registered with NSDL for remote e-voting, then they may use their existing User ID and Password for casting the votes.
14. Shareholders can update their mobile number and email ID in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.
15. In case of any queries, shareholders may refer 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.
16. Members who have cast their vote through remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
17. 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 Annual General Meeting.

DIVIDEND

18. The Register of Members and the Share Transfer Books of the Company shall remain closed on July 23, 2016.
19. 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 on or before August 31, 2016.

20. The Dividend will be paid by the Company through:
 - a) Real Time Gross Settlement (RTGS) or National Electronic Fund Transfer (NEFT) or National Electronic Clearing System (NECS) or Electronic Clearing System (ECS) to those members who have registered their bank details with the Depository Participants or the Company as the case may be.
 - b) Dividend warrants to the remaining members.

Investor Claims

21. Members who have not yet encashed their dividend warrants for the earlier years are requested to write to the Secretarial Department at the Registered and Corporate Office of the Company or send an email to: investors@sobha.com to claim the dividend. Details of unclaimed dividend as on July 15, 2015 are available in the investors section of the website of the Company www.sobha.com

During the financial year 2016-17, the Company will be required to transfer to the Investor Education and Protection Fund, dividend declared in the Annual General Meeting of the Company held on June 24, 2009, and which is lying unclaimed with the Company for a period of seven years from the date of transfer to the Unpaid Dividend Account in terms of Section 205A of the Companies Act, 1956.

22. 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 email 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

23. Members holding shares in physical mode are requested to lodge / notify communication for change of address, transfer deeds, bank details, ECS details, wherever applicable, mandates (if any), with M/s Link Intime India Private Limited, the Registrar and Share Transfer Agents of the Company, having their office at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078.

Members holding shares in electronic form are requested to lodge the above details with their Depository Participants and not with the Company or the Registrar and Share Transfer Agents of the Company as the Company is bound to use only the data provided by the Depositories while making the payment of Dividend.

24. 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 email 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 C-13, Pannalal Silk Mills

Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078 or send an email to rnt.helpdesk@linkintime.co.in

Others

25. The Route Map of the venue of the Annual General Meeting forms part of this Notice and is published elsewhere in the Annual Report of the Company.
26. 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 email address. 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 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.

Statement Annexed to Notice

[Pursuant to Provisions of Section 102(1) of the Companies Act, 2013]

Item No. 5

Mr. Ravi PNC Menon (DIN: 02070036) was appointed as a Whole-time Director designated as Chairman of the Company vide a Special resolution passed in the Seventeenth Annual General Meeting held on June 30, 2012.

Mr. Menon, 35, graduated with distinction in Bachelor of Science in Civil Engineering from Purdue University, USA. He has twelve years of experience in the field of construction and real estate development. He is responsible for developing the strategic vision of the Company, establishing the organisations' goals and objectives and directing the Company towards its fulfilment. He focuses on the overall functioning of the Company with particular emphasis on product delivery, project execution, quality control, technology advancement, process and information technology and customer satisfaction. He supervises the performance of various departments in the organisation such as Design and Engineering, Project Management, Sales & Marketing, Quality, Safety & Technology, Estimation, Cost Audit, Value Engineering, Landscaping, etc. He played a pivotal role in the successful integration of pre-cast technology in our construction methodology. He plays an influential and prominent role in augmenting the product delivery levels of the Company, attainment of superior standards of quality, new product launches and customer relationship management.

In his term of office, Mr. Menon has contributed extensively towards the growth of the Company and has been actively responsible for the launch of new product lines and attainment of highest standards of quality. By focusing on key areas such as ERP implementation, Value Engineering, Process Documentation, Environment Health and Safety measures, he has significantly strengthened the foundation of the Company.

Further, during his tenure, the delivery and execution strength of the Company have displayed a manifold increase. The delivery levels have improved from 6 million square feet in the financial year 2004-05 to

over 81.64 million square feet in cumulative in 2015-16. The turnover of the Company has quadrupled, from ₹ 4,651.86 million in the financial year 2004-05 to ₹ 18,784.38 million during the financial year 2015-16 on a consolidated basis. Mr. Menon is a member of the Stakeholders Relationship Committee, Nomination, Remuneration & Governance Committee, Risk Management Committee and Share Transfer Committee of the Company.

Mr. Menon was inducted as a member of the Board of Directors on June 08, 2004 and was appointed as Vice Chairman with effect from January 01, 2006. The members of the Company reappointed Mr. Menon as a director of the Company designated as Chairman on June 30, 2012 for a period of five years with effect from April 01, 2012. Mr. Menon's tenure will cease on March 31, 2017 unless reappointed by the members of the Company in its ensuing Annual General Meeting.

Based on the recommendation received from the Nomination, Remuneration & Governance Committee and in view of the contributions made by him, it is proposed to re-appoint Mr. Menon as a Whole-time Director designated as Chairman of the Company for a further period of five years commencing from April 01, 2016 on the remuneration set-out below:

- A. Basic salary:** ₹ 2,000,000 (Rupees Twenty Lakhs) per month with authority to the Board of Directors to revise the basic salary from time to time taking into account the performance of the Company, subject however to a ceiling of ₹ 3,000,000 (Rupees Thirty Lakhs) per month.
- B. Accommodation:** Rent-free furnished accommodation or up to 40% of the basic salary as House Rent Allowance in lieu of accommodation.
- C. Other Allowances:** Up to 60% of the basic salary and as determined by the Board from time to time.
- D. Performance Incentives:** As determined by the Board of Directors, which shall not exceed

2% of the Consolidated Net Profits of the Company.

E. Perquisites: He shall be entitled to perquisites, allowances, benefits, facilities and amenities (collectively called Perquisites) such as medical reimbursement, leave travel assistance and any other perquisites as per the policy of the Company in force or as may be approved by the Board from time to time.

F. In addition to the above, he shall be entitled to the allowance and benefits as per the policy of the Company in force, such as:

- i. Company maintained car with driver.
- ii. Telephone at residence
- iii. Company's contribution to Provident Fund
- iv. Payment of gratuity and other retirement benefits
- v. Encashment of leave
- vi. Personal Accident and Medclaim Insurance

Mr. Menon is not entitled to any severance pay and is required to serve such notice period as is specified in the HR policy of the Company.

The remuneration paid to Mr. Menon during the financial year 2015-16 was ₹ 80.81 Million which is detailed in the Corporate Governance Report forming part of the Annual Report 2016.

If re-appointed, Mr. Menon will hold office for a term of 5 years, which will end at the close of the financial year 2020 - 2021. Mr. Menon satisfies the conditions set out in Section 196(3) and Part 1 of Schedule V of the Companies Act, 2013.

Mr. Menon has given his consent to act as a Whole-time Director designated as Chairman of the Company. Further as per the declarations received by the Company, Mr. Menon is not disqualified under Section 164 of the Companies Act, 2013. The directorships held by Mr. Menon are within the limits prescribed under Section 165 of the Companies Act, 2013. Mr. Menon is not related to any of the directors or key managerial personnel of the Company.

Mr. Menon attended all four meetings of the Board of Directors held during the financial year 2015-16. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the details of directorships and committee positions held are given below:

Directorships held in other public companies	Sobha Assets Private Limited (Subsidiary of Sobha Limited, a public limited company)
Committee Positions [includes Audit and Stakeholders Relationship Committee]	None

Mr. Menon holds 32,950 equity shares of ₹ 10 each in the Company as on May 19, 2016. The relatives of Mr. Menon hold 59,331,380 equity shares in the Company. Mr. Menon and his relatives are interested in passing of this resolution by virtue of his directorship and to the extent of their shareholding in the Company. None of the other Directors or the Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in this Resolution.

The above may also be treated as an abstract of the terms of contract of re-appointment of Mr. Menon as a Whole-time Director designated as Chairman of the Company and a memorandum as to the nature of concern and interest of the Directors in the said re-appointment, as required under Section 190 of the Act.

The Board of Directors based on the recommendation of the Nomination, Remuneration and Governance Committee recommends the Special Resolution set out in Item No. 5 for approval by the Members.

Item No. 6

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 2015-16. Further, the Board of Directors, on the recommendations of the Audit Committee, have approved the payment of remuneration not exceeding ₹ 165,000 (Rupees One Lakh and Sixty 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 2015-16.

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, 2016.

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. 6 for approval by the Members.

Item No. 7

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 Company has also issued Secured Redeemable Non-Convertible Debentures aggregating to ₹ 3,250,000,000 (Rupees Three Hundred and Twenty Five Crores only) in multiple tranches during the financial year 2015-16.

The Board of Directors envisages a continued need for the funding requirements of the Company to be met with various components, i.e. equity, project loans, general purpose corporate loans, borrowings from financial institutions, debentures etc. A mix of these instruments would result in optimum utilization of funds at optimum cost and help to 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 any non-convertible debentures on a private placement basis requires a prior approval of the members of the Company by way of a Special Resolution and such approval shall be valid for all private placements made during the year.

The members of the Company in the Annual General Meeting held on July 15, 2015 had approved the issue of Non-Convertible Debentures on a Private Placement Basis aggregating up to ₹ 10,000,000,000 (Rupees One Thousand Crores only) and such approval is valid for a year, i.e. until July 14, 2016.

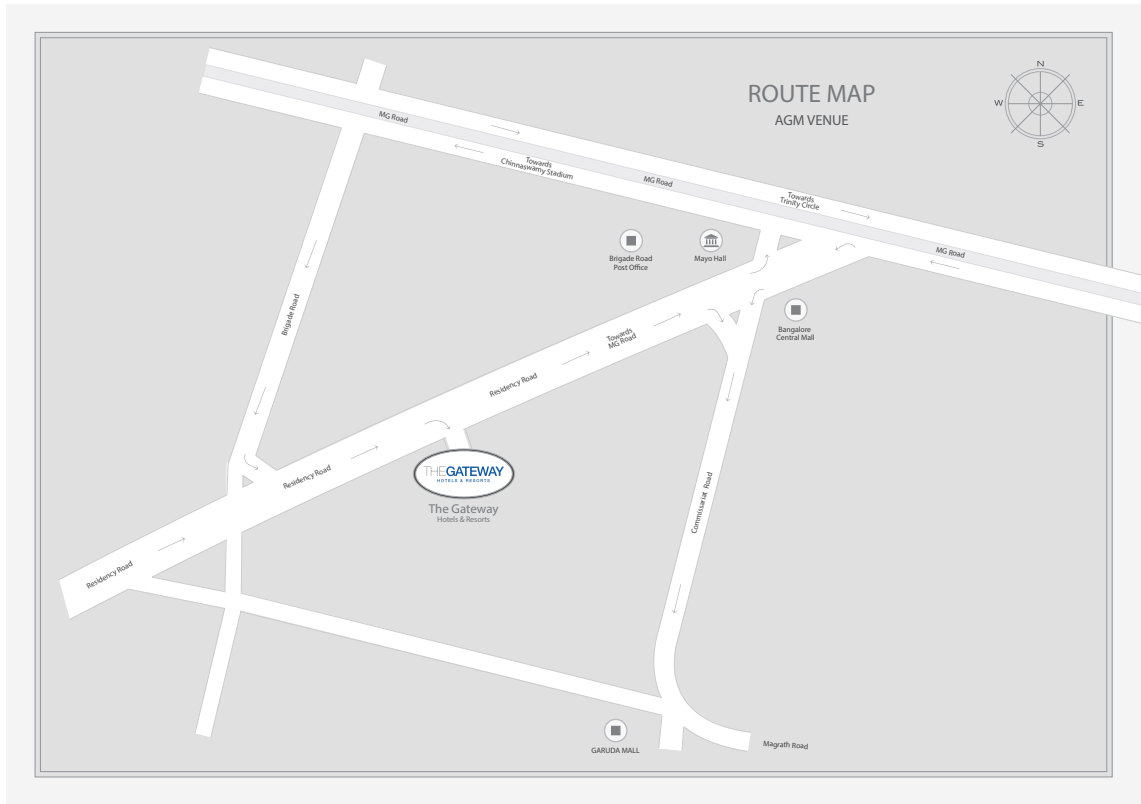
Accordingly, fresh consent of the members is being sought to enable the Board of Directors to offer or invite subscriptions for non-convertible debentures aggregating up to ₹ 5,000,000,000 (Rupees Five Hundred Crores only) as may be required and such approval shall be valid for a year.

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 7 of the Notice for approval by the members.

**Additional Information on Directors seeking
re-election at the Annual General Meeting**

Name of Director	Mr. J C Sharma
Age	58 Years
Date of First Appointment	April 01, 2003
Qualifications	B.Com (Honours), ACA, ACS
Experience	34 years cumulative experience inclusive of 15 years in the Company.
No. of Board Meetings attended during the financial year 2015-16	4
Expertise in specific functional areas	<p>Mr. J.C. Sharma has over 34 years of experience in diversified industries such as automobiles, textiles and steel.</p> <p>Mr. J.C. Sharma is entrusted with the responsibility of managing the affairs of the Company and is responsible for achieving the targets of the Company. He plays an instrumental role in spearheading the growth mantle of the Company.</p>
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 July 11, 2014. The remuneration paid for the financial year 2015-16 is disclosed in the Corporate Governance Report forming 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 Developers (Pune) Limited [Subsidiaries of Sobha Limited, a public company]
Committee positions held in other companies	Audit Committee – Sobha Developers (Pune) Limited
Relationship with other Directors and Key Managerial Personnel	None
Number of shares held as on May 19, 2016	90,015 Equity Shares of ₹ 10 each 10,000 Equity Shares of ₹ 10 each held by relatives
Terms and Conditions of Appointment	The terms and conditions of appointment continue to be governed by the approval of shareholders granted vide special resolution passed in the Annual General Meeting held on July 11, 2014



The Gateway Hotel Residency Road Bangalore,
66, Residency Road,
Bangalore - 560 025

The Twenty First Annual General Meeting of
the Members of Sobha Limited is scheduled
on Wednesday, the 03rd day of August 2016
at 4:00 PM

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

SOBHA LIMITED

[Formerly Sobha Developers Limited]

CIN: L45201KA1995PLC018475

Registered and Corporate Office: 'SOBHA', Sarjapur - Marathahalli Outer Ring Road (ORR), Devarabisanahalli,
Bellandur Post, Bangalore – 560 103

Name of Member(s)

Registered Address

Email Id

Folio No / Client ID

DP ID

I/We, being the member (s) of shares of the above named Company, hereby
appoint:

1. Name.....Address.....

.....

Email ID.....Signature.....

or failing him

2. Name.....Address.....

.....

Email ID.....Signature.....

or failing him

3. Name.....Address.....

.....

Email ID.....Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty First Annual General Meeting of the Company, to be held on Wednesday, the 03rd day of August 2016 at The Gateway Hotel Residency Road Bangalore, 66, Residency Road, Bangalore - 560 025 at 4:00 PM and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No

1. To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2016
2. To declare dividend on equity shares
3. To appoint a Director in place of Mr. J C Sharma (DIN: 01191608), who retires by rotation and being eligible has offered himself for reappointment
4. To ratify the appointment of S.R. Batliboi & Associates LLP (Firm Registration Number 101049W/E300004) as the Statutory Auditors of the Company
5. Re-appointment of Mr. Ravi PNC Menon (DIN: 02070036) as a Whole-Time Director designated as Chairman of the Company
6. Ratification of remuneration payable to M/s Srinivas and Co, Cost Accountants (Firm Registration No: 000278), the Cost Auditors of the Company
7. Issue of Non-Convertible Debentures on a Private Placement basis

Signed this day of 2016.

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

SOBHA LIMITED

(Formerly Sobha Developers Limited)

CIN: L45201KA1995PLC018475

Registered and Corporate Office: 'SOBHA', Sarjapur - Marathahalli Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bangalore – 560 103

Attendance Slip

Registered Folio / DP ID & Client ID	
Name and address of the Shareholder	

1. I hereby record my presence at the **Twenty First Annual General Meeting** of the Company held on Wednesday, the 3rd day of August 2016 at The Gateway Hotel Residency Road Bangalore, 66, Residency Road, Bangalore - 560 025 at 4:00 PM.
2. Signature of the Shareholder / Proxy Present.....
3. Shareholder / Proxy Holder wishing to attend the meeting must bring the duly signed Attendance Slip to the meeting.
4. Shareholder/Proxy Holder attending the meeting is requested to bring his / her copy of the Annual Report.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

.....

Electronic Voting Particulars

E-Voting Event Number [EVEN]	USER ID	PASSWORD

Note: Please read the instructions given in the Notes to the Notice of Twenty First Annual General Meeting dated May 19, 2016. The E-Voting period starts on July 31, 2016 [9:00 AM] and ends on August 02, 2016 [5:00 PM]. The e-voting module shall be disabled by NSDL for voting thereafter.