



May 19, 2018

To

The Deputy Manager
Department of Corporate Services,
BSE Limited
Floor 25, P.J Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 532784

Dear Sir / Madam,

Sub: Compliance under Regulation 52 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above captioned subject, please find enclosed the following:

1. Details of Non – Convertible Debentures issued on Private Placement Basis.
2. Certificate from Debenture Trustee as specified under Regulation 52(5).
3. Declaration by Chartered Accountant regarding Compliance of various provisions of Regulation 52.

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 AND COMPLIANCE OFFICER**



The Manager,
Listing Department
BSE Limited, Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001

Date: 19.05.2018

Dear Sir/Madam,

Details of Non-Convertible Debentures issued on Private Placement basis under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

With reference to the above, we submit herewith the information and documents as per the provisions of Uniform Listing Agreement entered into with the Stock Exchanges where Debt Securities of the Company are listed and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 thereunder, for dissemination to the debenture holders as mentioned below:

1. The latest Credit Rating for Rs 200 cr and for Rs. 125 cr NCD issue is ICRA-A+(Stable) and Brickworks-A+(SO).
2. The said NCDs are secured by equitable mortgage via Registered Memorandum of Entry (MOE) on the immovable property situated at Amani Doddakere Village, Kasba Hobli, Hosakote Taluka, in Bangalore aggregating to approx. 63 acres.
3. The asset cover for Rs 200 cr and Rs. 125 cr NCD issue is 1.50 times and is adequate as per the terms of the issue.
4. The Debt Equity Ratio as on 31.03.2018 is **0.86**
 - 4a) The Debt Service Coverage Ratio as on 31.03.2018 is **0.25**
 - 4b) The Interest Service Coverage Ratio as on 31.03.2018 is **2.45**
5. Interest/ repayment of principal on said NCDs for the half year ended 31.03.2018 are mentioned below:

Series / Tranche / ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.in Mln)	Actual date of payment
INE671H07244	Interest	03.03.2018	16.97	05.03.2018
INE671H07251	Interest	03.03.2018	11.46	05.03.2018

For SOBHA LTD.


Authorized Signatories

SOBHA LIMITED

INE671H07277	Interest	11.03.2018	22.74	12.03.2018
INE671H07285	Interest	17.03.2018	16.97	19.03.2018
INE671H07293	Interest	21.03.2018	28.13	21.03.2018
INE671H07301	Interest	21.03.2018	22.80	21.03.2018

6. The next due date for payment of interest/ principal along with the amount of interest and the redemption amount on said NCDs during next half-year i.e. 01.04.2018 to 30.09.2018 are mentioned below :

Series/Tranche/ISIN	Type (Principal/ Interest)	Due date of payment	Amount (Rs.Mln)
INE671H07244	Principal	03.04.2018	150
INE671H07244	Interest	03.04.2018	1.34
INE671H07269	Principal	17.04.2018	150
INE671H07269	Interest	17.04.2018	1.34
INE671H07293	Principal	21.04.2018	250
INE671H07293	Interest	21.04.2018	2.31
INE671H07160	Principal	20.07.2018	350
INE671H07160	Interest	20.07.2018	87.50
INE671H07186	Interest	29.07.2018	6
INE671H07186	Principal	29.07.2018	50
INE671H07194	Interest	29.07.2018	42
INE671H07210	Interest	18.09.2018	24
INE671H07210	Principal	18.09.2018	200
INE671H07236	Interest	29.09.2018	24

For SOPHA LTD.


Authorised Signatories

Company does not expect default in payment of principal / interest due in next half year

7. Details of Debenture Redemption Reserve :

Series / Tranche	Amount of issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 31.03.2018Rs. (In Cr.)	Funds invested for debentures maturing during the year
INE671H07160	35.00	7.87	7.87	NIL
INE671H07160	35.00	5.91	5.91	NIL
INE671H07186	5.00	1.11	1.11	NIL
INE671H07194	15.00	2.51	2.51	NIL
INE671H07194	20.00	3.34	3.34	NIL
INE671H07210	20.00	4.22	4.22	NIL
INE671H07236	20.00	3.13	3.13	NIL
INE671H07244	15.00	3.74	3.74	NIL
INE671H07251	10.00	1.30	1.30	NIL
INE671H07277	20.00	2.57	2.57	NIL
INE671H07285	15.00	3.67	3.67	NIL
INE671H07293	25.00	6.08	6.08	NIL
INE671H07301	20.00	2.53	2.53	NIL
TOTAL	255.00	47.97	47.97	

8. Net worth of the Company as on 31.03.2018 is **Rs 2,617 crore**

9. Net profit after tax of the Company as on 31.03.2018 is **Rs 193.9crore**

10. Earnings per share as on 31.03.2018 is **Rs 20.28** on an annualized basis.

11. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

For Sobha Limited



Authorized Signatory

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** ("Debenture Trustee") hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**"), provided to us by **Sobha Limited** ("**the Company**") for the Half year ended on March 31, 2018.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited
(Formerly GDA Trusteeship Limited)**

P. S. Kulkarni

Authorized Signatory

Date: May 19, 2018



Annexure – 3**Date: 16/05/2018****Declaration**

We hereby certify and declare that ---

- (A) The proceeds of the respective issues of NCDs(Rs 200 cr & Rs 125 cr) of the Company, were utilized for the purpose as mentioned in the respective Information Memorandum/Prospectus of the respective issues.
- (B) The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued;
- (C) Debenture Redemption Reserve created as on 31.03.2018 **Rs.47.97 crore**
- (D) As on date, the value of the assets charged to the Catalyst Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures(Rs 200 cr & Rs 125 cr) issued from time to time by this Company in pursuance of the Trust Deeds executed by this Company, is adequate to cover the outstanding amount of the NCDs, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee;
- (E) We have complied with all the terms and conditions of each of the issues as well as all the provisions of applicable Laws, Rules and Regulations including Securities Contract Act & Rules and guidelines of SEBI;
- (F) There are no events / change / action / proceedings / attachments affecting or likely to affect the interest of NCD-holders.

For Balaji & Sivasankar


D. BALAJI
Partner
Membership No : 217390