



PASSION AT WORK

Date: 10th May, 2022

To The Deputy Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street Mumbai – 400 001 Scrip Code: 532784	To The Manager The National Stock Exchange of India Limited Exchange Plaza, Plot No C/1, G Block Bandra Kurla Complex Mumbai – 400 051 Scrip Code: SOBHA
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Dear Sir / Madam,

Sub: Notice of Postal Ballot

In Compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Postal Ballot Notice for seeking approval of members by passing the resolution(s) for appointment of Mr. Jagadish Nangineni (DIN: 01871780) as a Director and Managing Director and Mr. Raman Mangalorkar (DIN: 01866884) as Non-Executive Independent Director.

The Notice of the Postal Ballot is being sent to the members of the Company whose names appear in the Register of Members / list of Beneficial Owners as on cut-off date i.e Friday, 6th May, 2022.

The Company is availing the service of M/s. Link Intime India Private Limited (Link Intime) for the purpose of remote e-Voting in order to enable the members to cast their vote electronically.

The voting period will commence from Wednesday, 11th May, 2022 at 9:00 a.m. and end on Thursday, 9th June, 2022 at 5:00 p.m.

The aforesaid Notice of Postal Ballot is also available on the website of the Company i.e., www.sobha.com

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

Thanking you.

Yours faithfully,

FOR SOBHA LIMITED

VIGHNESHWAR G BHAT

COMPANY SECRETARY AND COMPLIANCE OFFICER



SOBHA LIMITED

REGD & CORPORATE OFFICE : 'SOBHA', SARJAPUR - MARATHAHALLI OUTER RING ROAD, BELLANDUR POST, BANGALORE - 560103, INDIA
CIN: L45201KA1995PLC018475 | TEL : +91-80-49320000 | FAX : +9180 49320444 | www.sobha.com



NOTICE OF POSTAL BALLOT

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014

NOTICE is hereby given to the members of Sobha Limited that, pursuant to Section 108, 110 and other applicable provisions if any, of the Companies Act, 2013 (the “Act”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), Secretarial Standard -2 on General Meetings (SS-2), General Circulars Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 02/2021 dated 13th January, 2021, 10/2021, dated 23rd June, 2021 and 20/2021 dated 8th December, 2021 issued by the Ministry of Corporate Affairs, (hereinafter called MCA Circulars) it is proposed to transact the following business through Postal Ballot by remote e-Voting.

Further, in terms of the MCA Circulars, this Postal Ballot Notice is sent only through electronic mode to those members who have registered their email addresses with the Company or depository / depository participants. If your email address is not registered, please follow the process provided in the Notes to receive this Postal Ballot Notice. The communication of assent / dissent of the Members shall only take place through the remote e-Voting system.

An explanatory statement pursuant to Section 102, 110 and other applicable provisions if any, of the Act, pertaining to the resolutions setting out all material facts and the reasons thereof, is appended to this Notice for your consideration.

The Board of Directors of the Company (the “Board”) has appointed Mr. Nagendra D Rao (Membership No. 5553, COP No. 7731), Practising Company Secretary and failing him, Mr. Natesh K (Membership No. 6835, COP No. 7277) Practising Company Secretary, as the Scrutinizer (the “Scrutinizer”) for conducting the Postal Ballot through remote e-Voting process in a fair and transparent manner.

The Company has engaged M/s. Link Intime India Private Limited (Link Intime), to provide remote e-Voting facility to the Members. The remote e-Voting facility will commence on Wednesday, 11th May, 2022 at 09.00 AM and ends on Thursday, 9th June, 2022 at 5.00 PM.

Upon completion of the scrutiny of the remote e-Voting data provided by the Link Intime, the Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by him. The result of the Postal Ballot shall be declared on or before Saturday, 11th day of June 2022. The said results along with the scrutinizer’s report shall be displayed on the notice board at the Registered Office of the Company and intimated to the Stock Exchanges where the shares of the Company are listed and also on the website of the Company viz. <https://www.sobha.com>

SPECIAL BUSINESS:

1. Appointment of Mr. Jagadish Nangineni (DIN: 01871780) as a Director of the Company:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions if any, (including any amendments, modifications or re-enactment thereof for the time being in force) and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment or re-enactment thereof for the time being in force), Mr. Jagadish Nangineni (DIN: 01871780), who was appointed as an Additional Director of the Company with effect from April 1, 2022 and in respect of whom, the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Act, proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its power, including the powers conferred by this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

2. Appointment of Mr. Jagadish Nangineni (DIN: 01871780) as a Whole-time Director designated as Managing Director of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 2(94), 196, 197, 198, 203 and Schedule V and other applicable provisions if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the appointment of Mr. Jagadish Nangineni (DIN: 01871780) as Whole-time Director designated as Managing Director of the Company for

a period of 5 (five) years effective 01.04.2022, on the terms and conditions of appointment and remuneration as set out in the explanatory statement attached to this Notice with the authority to the Board of Directors (which term shall be deemed to include any Committee of the Board constituted to exercise its power, including the powers conferred by this Resolution) to revise, alter and vary the terms and conditions of appointment including determination of remuneration payable to Mr. Jagadish Nangineni from time to time, based on the recommendations of the Nomination, Remuneration and Governance Committee of the Company, subject to the overall ceiling on remuneration specified in the said Schedule V and other applicable provisions of the said Act for the time being in force, as the Board may in its absolute discretion deem fit from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its power, including the powers conferred by this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

3. Appointment of Mr. Raman Mangalorkar (DIN:01866884) as a Non-Executive Independent Director:

To consider and if thought fit, to pass the following resolution as an **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Raman Mangalorkar (DIN:01866884), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from April 1, 2022 and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom, the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Act, proposing his candidature for the office of the Director, be and is hereby appointed as a Non-Executive Independent Director of the Company

for a term of 5 (five) consecutive years with effect from April 1, 2022 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its power, including the powers conferred by this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

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



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

Place: Bangalore

Date: May 4, 2022

Regd. Office: “SOBHA”, Sarjapur – Marthahalli
Outer Ring Road (ORR), Devarabisanahalli, Bellandur
Post, Bangalore - 560103.

NOTES:

1. The Explanatory Statement pursuant to Section 102 and other applicable provisions if any, of the Companies Act, 2013 (the Act), Secretarial Standards and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, setting out the material facts and reasons pertaining to the resolutions herein above is annexed herewith for your consideration.
2. Members may note that the Postal Ballot Notice will also be available on the website of the Company, www.sobha.com and on the website of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com
3. As required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard 1.2.5 of SS-2 i.e. Secretarial Standard on General Meetings, the relevant details of Directors seeking appointment are given in the annexure to this Postal Ballot Notice.
4. All the material documents referred to in the explanatory statement will be available for inspection. Members are requested to write to the Company at investors@sobha.com for inspection of said documents mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
5. The Postal Ballot Notice is being sent to all the Members, whose name appears in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on Friday, 6th May 2022 (Cut-off date) and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of Member(s) as on the cut-off date.
6. The Postal Ballot Notice is being sent to Members only in electronic form to the email addresses registered with their Depository Participants (in case of shares held in demat form) / Depositories or the email address registered with the Company (in case of shares held in physical mode) and as per the Register of Members. If your email address is not registered, please follow the process provided elsewhere in this Postal Ballot Notice to complete the registration of your email and to receive this Postal Ballot Notice.

7. The shareholders would have the option to vote only through remote e-Voting and voting through physical ballot papers will not be provided. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-Voting systems only. A person who is not a member as on the cut-off date should treat this notice of Postal Ballot for information purpose only.

8. Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

(i) Individual Shareholders holding securities in demat mode with NSDL:

1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication,

you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

(ii) Individual Shareholders holding securities in demat mode with CDSL:

- a. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
- b. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
- c. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- d. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME.

Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

(iii) Individual Shareholders (holding securities in demat mode) login through their depository participants:

1. You can also login using the login credentials of your demat account through your Depository

Participant registered with NSDL/CDSL for e-Voting facility.

2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the Company, holding shares in physical form as on the cut-off date for e-Voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -
 - A. User ID: Shareholders holding shares in physical form shall provide - Your Event No. + Folio Number registered with the Company.
 - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).
 - D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Note: Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above.

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%*), at least one numeral, at

least one alphabet and at least one capital letter).

- Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-Voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholder holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both, then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime:

<https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/ DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No. + Folio Number registered with the Company.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders / members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders / members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT ANNEXED TO NOTICE [PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013]

Item No. 1 and 2:

Pursuant to Section 161(1) of the Companies Act, 2013, the Board of Directors, upon recommendation of the Nomination, Remuneration and Governance Committee, appointed Mr. Jagadish Nangineni (DIN: 01871780) as an Additional Director (Whole-time Director designated as Managing Director) of the Company with effect from April 1, 2022. As required by the Companies Act, 2013 and the SEBI Regulations, the Company has received consent from Mr. Jagadish Nangineni (DIN: 01871780) to act as Director and Managing Director and a declaration that, he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mr. Jagadish Nangineni has over 20 years of experience in the field of real estate, technology, consulting and has been associated with Sobha since November 2009. Mr. Jagadish Nangineni is entrusted with the overall responsibility of managing the affairs of the Company and also responsible for achieving the targets of the Company. He plays an instrumental role in leading the growth mantle of the Company especially the realty and contractual business to the next level. He also oversee the project execution, technology advancement, process and information technology and contractual business of the Company. He reviews the performance of various departments in the organisation such as Design and Engineering, Project Management, Sales and Marketing,

Quality, Safety and Technology, Estimation, Costing, Landscaping, etc.

Prior to working in Sobha, he has worked with A.T. Kearney as a Management Consultant. Mr. Jagadish Nangineni holds MBA from the Indian Institute of Management, Calcutta and has done Bachelor of Technology (B.Tech) in Civil Engineering from Indian Institute of Technology, Bombay.

Pursuant to the provisions of Sections 149, 152, 196, 203 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Mr. Jagadish Nangineni as the Director of the Company.

Further, pursuant to section 197 and 198 read with Schedule V of the Companies Act, 2013 and Rules made thereunder, and other applicable enactments, as amended from time to time and basis the recommendation of the Nomination, Remuneration and Governance Committee, it is proposed to appoint Mr. Jagadish Nangineni as Whole-time Director designated as Managing Director of the Company for a period of 5 years effective 1st April, 2022 on the following terms and conditions:

- A. Basic salary: Rs. 5,00,000 (Rupees Five Lakh Only) per month with authority to the Board of Directors to revise the basic salary from time to time taking into account the performance subject to a ceiling of Rs. 8,00,000/- (Rupees Eight Lakhs only) per month.
- B. Accommodation: House Rent allowance (40 % of basic salary) i.e., Rs. 2,00,000 (Rupees Two Lakh Only) per month, which shall be revised by the Board from time to time.
- C. Other Allowances: 60 % of basic salary i.e. Rs. 3,00,000/- (Rupees Three Lakh Only) per month, which shall be revised by the Board from time to time.
- D. Commission: Shall not exceed 2% of the Consolidated Net Profits.
- E. Perquisites: He shall be entitled to perquisites, allowances, benefits, facilities and amenities (collectively called Perquisites) as per the policy of the Company.
- 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
 - ii. Telephone

- iii. Company's contribution to Provident Fund
- iv. Payment of gratuity and other retirement benefits
- v. Encashment of leave
- vi. Personal Accident and Mediclaim Insurance
- vii. Medical reimbursement on actual

Mr. Jagadish Nangineni doesn't hold any share in the Company. The directorships held by Mr. Jagadish Nangineni is within the limits prescribed under Section 165 of the Companies Act, 2013.

The disclosure relating to Mr. Jagadish Nangineni as required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, is set out as an Annexure to this Notice.

Except Mr. Jagadish Nangineni being the appointee, none of the other Director(s) or Key Managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution.

The above may also be treated as an abstract of the terms of contract of appointment of Mr. Jagadish Nangineni as Managing Director of the Company and a memorandum as to the nature of concern and interest of the Directors in the said appointment, as required under Section 190 of the Act.

In accordance with Section 196(4) of the Companies Act, 2013, the approval of the members through a resolution is required for the appointment and terms of remuneration of Mr. Jagadish Nangineni as the Managing Director of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution and Special Resolution as set out in Item No. 1 and 2 respectively, of the accompanying Notice for appointment and terms of remuneration of Mr. Jagadish Nangineni as the Director and Managing Director of the Company.

The Board recommends to the members the passing of the Ordinary Resolution and Special Resolution as set out at Item No.1 and 2 respectively, of the Postal Ballot Notice.

Item No. 3:

Pursuant to Section 161(1) of the Companies Act, 2013 and basis the recommendation of the Nomination, Remuneration and Governance Committee, the Board of Directors at its meeting held on 14th March, 2022, appointed Mr. Raman Mangalorkar (DIN: 01866884) as an Additional Director in the capacity of Non-Executive Independent Director of the Company with effect from April 1, 2022 and recommends the resolution as set out in the Notice for approval of members.

Mr. Raman Mangalorkar is an entrepreneur and currently running a health-tech startup in the life extension and age reversal space. He has worked as Chief Executive Officer (CEO) of Jubilant Agri and Consumer Products Limited and as the Managing Director of Highstreet Capital in the Private Equity space. He worked with A.T. Kearney as the Head of the Consumer and Retail Practice for Asia Pacific on a variety of projects around the world including in USA, UK, Switzerland, Japan, Korea and South America. Before this he focused on the Corporate Finance and Treasury functions with Federal Mogul in Detroit. Mr. Raman Mangalorkar has thirty years' experience of industry, consulting and private equity and worked across the globe on a wide range of strategic, operational and organization issues. His areas of expertise includes formulating business strategies, transforming supply chains, and managing large scale program implementations especially in the Retail and Consumer industries.

Mr. Raman Mangalorkar completed his Masters in Business Administration from Indiana University (Kelley School of Business) with specializations in Finance and MIS. He also has a Master's in commerce from Bangalore University.

Mr. Raman Mangalorkar has given his consent to act as a Non-Executive Independent Director of the Company and has furnished necessary declarations to the Board of Directors that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, as per the declarations received by the Company, he is not disqualified under Section 164 of the Companies Act, 2013. In terms of Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence.

The draft letter of appointment containing the terms and conditions of the appointment of Mr. Raman Mangalorkar as a Non-Executive Independent Director is available for inspection by members.

Mr. Raman Mangalorkar does not hold any equity shares in the Company. He is not related to any of the Directors of the Company. The directorships held by Mr. Raman Mangalorkar are within the limits prescribed under Section 165 of the Companies Act, 2013.

The disclosures relating to Mr. Raman Mangalorkar, as required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India is set out as an Annexure to the Notice.

Except Mr. Raman Mangalorkar, being an appointee, none of the other Directors or Key Managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution.

The Board of Directors recommends the Special Resolution set out in Item No. 3 for approval of the Members.

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



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

**Place: Bangalore
May 4, 2022**

Regd. Office: "SOBHA", Sarjapur – Marthahalli
Outer Ring Road (ORR), Devarabisanahalli,
Bellandur Post, Bangalore - 560103.

ADDITIONAL INFORMATION PURSUANT TO THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD, ON DIRECTORS SEEKING APPOINTMENT:

Name of the Director	Mr. Jagadish Nangineni	Mr. Raman Mangalorkar
DIN	01871780	01866884
Date of Birth	16/04/1979	24/05/1970
Date of Appointment on the Board	w.e.f. 01/04/2022	w.e.f. 01/04/2022
Qualification	Master's in Business Administration, Bachelor of Technology (B.Tech) in Civil Engineering.	Master's in Business Administration with specializations in Finance and MIS and Master's in Commerce.
Experience, Skills, Capabilities and Brief profile in specific functional areas	He has 20 years of experience in the field of real estate, technology and Management consultant.	Thirty years' experience of industry, consulting and private equity and worked across the globe on a wide range of strategic, operational and organization issues. His areas of expertise includes formulating business strategies, transforming supply chains, and managing large scale program implementations especially in the Retail and Consumer industries.
Directorships held in other public limited companies.	None	None
Memberships / Chairmanships of committees across all other public companies	NA	NA
Relationship with other Directors/Manager/Key Managerial Personnel	None	None
Shareholding in the Company	NIL	NIL
No. of Board Meetings attended during the year	NA	NA
Terms and conditions of appointment and Remuneration payable	As detailed in the Resolution /Explanatory Statement.	<ol style="list-style-type: none"> 1. As detailed in the Resolution. 2. Sitting fees for attending the Board / Committee meeting(s). 3. Commission based on the profit of the Company.