

Date: November 16, 2022

To,

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

**Sub: Newspaper Advertisement – unaudited financial results for the quarter and half year ended September 30, 2022.**

Pursuant to regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the copy of Newspaper Advertisement published by the Company on November 16, 2022 in 'Business Line', English Newspaper and 'Prajavani', Kannada Newspaper, with respect to unaudited financial results for the quarter and half year ended September 30, 2022.

Thanking you.

Yours sincerely,

**FOR SOBHA LIMITED**



**VIGHNESHWAR G BHAT  
COMPANY SECRETARY & COMPLIANCE OFFICER  
MEMBERSHIP NO.: 16651**

**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

# SEBI overhauls appointment, removal process of IDs

**ALTERNATIVE MECHANISM.** Regulator’s move to temper influence of promoters in appointment/removal of independent directors; non-promoter shareholders to have a say

**KR Srivats**  
New Delhi

Market regulator SEBI has given a leg up to the institution of ‘independent directors’ in corporate boards, introducing an alternative method for the appointment and removal of such directors in situations where the special resolution does not get the requisite majority. Legal and governance experts see the latest SEBI move as one that may temper the influence of promoters in the removal of independent directors. There have been several instances in recent years — Zee vs Invesco battle in the appointment and removal of independent directors; removal of independent director Nusli Wadia from certain Tata companies five years back — where the legal framework around independent directors have come under scrutiny and promoters’ influence in their removal from the Board has

**MORE POWER TO INDEPENDENT DIRECTORS**

- Appointments/removal of IDs remains a thorny issue in India Inc boards
- SEBI now tweaks LODR to temper promoter influence on ID appointments/removal in listed entities
- Test of two additional thresholds introduced when special resolution fails
- Majority of minority shareholders’ concept reinforced through latest amendments
- Non-promoter shareholders to have a say on ID appointments/removal

come in for public debate. SEBI has now sought to reduce the influence of the promoters, giving an opportunity for those independent directors with the support of the majority of the minority shareholders to be appointed in listed company boards, to discharge their role without

through a special resolution. In a special resolution, the number of votes in favour must be three times the number of votes against it. If the special resolution for appointment or removal of an independent director does not get the requisite majority, SEBI has said that two thresholds will now be tested. One is threshold for ordinary resolution and the other is threshold for majority of minority shareholders. If the resolution crosses these two thresholds, in the same voting process, such a resolution for appointment of the independent director would be “deemed” to be approved by shareholders. The same threshold will also be applicable for removal of an independent director appointed under this alternative mechanism, according to SEBI. SEBI has brought amendments to its regulation around listing obligation and disclosure requirements to introduce flexibility in the approval process for ap-

pointment and /or removal of independent directors. For this purpose, a Proviso has been introduced in LODR which states, “Provided that where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent di-

rector shall be deemed to have been made ...” In this case, public shareholders, according to experts, would mean non-promoter shareholders. **EXPERTS’ TAKE** SN Ananthasubramanian, former President of ICSI, said the latest initiative by SEBI to introduce an alternative mechanism for appointment or removal of independent directors is relevant in the current times. “It endeavours to temper the perceived influence of promoters in the identification,

selection and appointment or removal of such directors from corporate boards,” he said. The processes associated with identification, selection, appointment and removal of independent directors are sought to be strengthened by SEBI both in form and substance, Ananthasubramanian added. Sujain Talwar, Co-founding Partner, Economic Laws Practice, said the latest SEBI move is clearly intended to benefit the minority shareholders and reduce the influence of promoters in the re-

moval of independent directors. Some tweaks may be needed in the regulations as it is the Nomination and Remuneration Committee (NRC) that holds the key to appointment of independent directors, he said. “SEBI should look at permitting independent directors to have more ‘skin in the game’ so that they are able to play the role of challenging the CEO and management on financial outcomes for the company; for example, stock options to independent directors,” Talwar added.

## QUICKLY.

**‘Direct tax mop-up to exceed Budget target by 30%’**



**New Delhi:** The direct tax collection in the current fiscal is likely to exceed the budget target of ₹14.20-lakh crore by about 30 per cent, a senior official said on Tuesday. Central Board of Direct Taxes Chairman Nitin Gupta also said the Budget for next fiscal could bring about some tweaks in the TDS provision for online gaming to check tax evasion. Gupta further said that given the current buoyancy in collections, the Budget target for the next fiscal (2023-24) is also likely to be higher. PTI

**‘iPhone manufacturing unit coming up near Hosur’**



**New Delhi:** The biggest unit to manufacture Apple iPhone in India is coming up near Hosur in Bengaluru, which will employ around 60,000 people, Telecom and IT Minister Ashwini Vaishnaw said on Tuesday. While speaking at the Janjatiya Gaurav Divas ceremony, Vaishnaw said that six thousand tribal women residing near Ranchi and Hazaribagh have been trained for making iPhones. Apple has outsourced the manufacturing of iPhone enclosures to Tata Electronics, which has a plant at Hosur. PTI The company gets iPhones manufactured by electronics giants - Foxconn, Wistron and Pegatron in India. PTI PRS PRS BAL BAL

## Active market making needed in 182-day, 364-day T-bills: RBI

**Our Bureau**  
Mumbai

The situation in money markets in India calls for active market making in 182-day and 364-day Treasury bills (T-bills) and perhaps issuances of T-bills of other maturities as well so that a continuous risk-free yield curve emerges, according to Reserve Bank of India Deputy Governor MD Patra. “In the secondary market, trading is concentrated in the 91-day T-bills, with the 182-day and 364-day T-bills being highly illiquid. Given this discontinuity, the situation in India calls for active market making in each of them...” Patra said in his speech at the Treasury Heads’ Seminar organised by RBI at Lonavala. The Deputy Governor said the bulk of money market activity is concentrated in the overnight segment, which has become the money centre. “Consequently, as we proceed outwards on the term curve, we encounter India’s missing markets – the segment between 3 days and three months. “The Reserve Bank has stepped in by removing statutory pre-emptions on inter-bank liabilities and by conducting term repos/reverse repos of varying maturities but to no avail,” Patra said. Vestiges of the cash credit system and unnotified premature withdrawal of deposits add to these frictions, he added.

“Undoubtedly, alternatives exist in the form of overnight indexed swap rates, yields on treasury bills of residual maturity and polled term MIBORs, but nothing can substitute for a term curve generated from actual transactions,” emphasised Patra. **OTHER ISSUE** Another issue in the overnight segment is that of traded deals and reported deals, the latter involving co-



RBI Deputy Governor Michael Patra

operative banks lending in the later half of the day to scheduled commercial banks at rates lower than traded rates and artificially pulling down the aggregation, the Deputy Governor said. This drives a wedge between the policy rate and the weighted average call money rate, which is the operating target, he added. “Thus, even before the monetary policy signal travels through the overnight and term segments of the money market to the next reference point on the yield curve – the 91-day T-bill rate – some part is already lost in transmission,” Patra said. The Deputy Governor underscored that about 40 per cent of resources mobilised through Commercial Papers is by non-banking financial companies or housing finance companies, which on-lend the funds after adding

margins and premiums, thereby hindering monetary policy transmission. Patra observed that though the share of fresh loans linked to marginal cost of funds-based lending rates (MCLR) has been declining, nearly half of outstanding bank credit is still priced off the MCLR, delaying transmission via annual resets only, and with widely varying spreads. Asset quality, expected loan losses in credit portfolios and sticky small savings interest rates are additional sources of variability in spreads, which highlights the significance of financial system soundness for smoother transmission, he added.

**NBFCs** Patra said unlike banks, non-banking financial companies (NBFCs), which have a credit portfolio equivalent to about one fifth of outstanding bank credit, do not follow any uniform methodology for pricing their loans. “While some NBFCs use their own prime lending rates as interest rate benchmarks, others use base rates or MCLR of banks as external benchmarks. A few do not go by any interest rate benchmark. This discretionary pricing of spreads undermines monetary policy transmission,” he added.

## Bond yields slip for 7th day

**Mumbai:** Government bond yields ended lower for a seventh consecutive session on Tuesday, with benchmark yield at lowest in nearly two months, as easing inflation raised bets that the central bank will slow down its pace of policy tightening. The benchmark Indian 10-year government bond yield ended at 7.2613 per cent, lowest level since Sept. 21, after closing at 7.2866 per cent on Monday. The yield had

declined for the last six sessions, dropping by an aggregate 19 basis points. The RBI has already raised rates by 190 bps since May, to 5.90 per cent, as it battles to rein in inflation that has stayed above its 2-6 per cent target band for 10 straight months. QuantEco Research expects the central bank to hike rates by 35 bps in the upcoming policy review, before opting for a pause for reassessment. REUTERS

# More room to strengthen against dollar

## WEEKLY RUPEE VIEW.

**Gurumurthy K**  
BL Research Bureau


The weakness in the US dollar has helped rupee move sharply higher above 82 last week. The rupee made a high of 80.52 on Monday but surrendered some of the gains from there. After touching a low of 81.45 on Tuesday, it managed to recover to close at 81.10.

**INFLATION EASES** The US inflation data release last Thursday showing some sign of cooling down was the

major trigger for the dollar to weaken. The US Core Consumer Price Index (CPI), which has been rising over the last few months, rose by 6.3 per cent (year-on-year) in October compared with 6.6 per cent (YoY) in September. This increased the speculation in the market that the US Federal Reserve could consider slowing down their pace of rate hikes. As a result, the US dollar got beaten down badly; the rupee, in turn, strengthened against the greenback. A 50-basis point rate hike is due from the US Fed in December as per their forecast made in September.

The next meeting outcome is due on December 14. **BEARISH OUTLOOK** The US dollar index (106.10) has tumbled breaking below the key support level of 109 in the past week. The outlook is bearish. There is room for the index to fall further towards 105 in the coming days. However, the region between 105.2-105 is a strong support zone that can halt the current fall. A bounce from near 105 can take the index up to 108 in the coming weeks. **GAINING MOMENTUM** The expected fall to 105 on the dollar index can aid the rupee to strengthen further in

the coming days. Immediate resistance for the rupee is at 81. A break above it can take the rupee up to 80.50-80.40 initially. If the rupee manages to rise past 80.40, the upmove can extend up to 80. If the rupee fails to break above 80.40, it can oscillate in a sideways range of 80.40-80.50 for some time. From a medium-term perspective, the level of 80 is a very strong resistance. Below that 79 is the next strong hurdle. As such, the current rally in the rupee is likely to be limited to 80 or 79. Thereafter, we can expect the rupee to weaken again against the US dollar.

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PASSION AT WORK						
Extract of the unaudited consolidated financial results for the quarter and six months ended 30 September 2022						
(₹. in Million)						
Particulars	Quarter ended			Six months ended		Previous year ended
	30.09.2022 [Unaudited]	30.06.2022* [Unaudited]	30.09.2021* [Unaudited]	30.09.2022 [Unaudited]	30.09.2021* [Unaudited]	31.03.2022* [Audited]
Total income from operations	6,906	5,763	7,804	12,669	13,046	27,118
Profit before tax	344	84	836	428	978	2,219
Profit after tax	192	45	631	237	736	1,668
Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	159	53	602	212	713	1,659
Paid-up Equity Share Capital	948	948	948	948	948	948
Reserves (excluding revaluation reserve)	-	-	-	-	-	23,222
Earnings per Share (of ₹ 10/- each) (for continuing and discontinued operations)						
Basic and diluted EPS	2.03	0.47	6.65	2.50	7.76	17.59
*refer note 3						
Notes : (1) The key data of standalone financial results is as under:						
(₹. in Million)						
Particulars	Quarter ended			Six months ended		Previous year ended
	30.09.2022 [Unaudited]	30.06.2022* [Unaudited]	30.09.2021* [Unaudited]	30.09.2022 [Unaudited]	30.09.2021* [Unaudited]	31.03.2022* [Audited]
Income from operations	6,694	5,849	7,779	12,543	12,223	26,210
Profit before tax	250	20	799	270	1,021	2,141
Profit after tax	138	8	589	146	767	1,588
Total comprehensive income	105	16	560	121	744	1,579
*refer note 3						
(2) The unaudited consolidated financial results for the half year ended 30 September 2022 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Group at its meeting held on 14 November 2022. The figures for the quarter and half year ended 30 September 2022 was subject to 'Limited Review' by Statutory Auditors of the Company who have expressed an unqualified review conclusion. The information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The above unaudited consolidated financial results are filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website, www.sobha.com						
(3) The financial information for the previous reporting periods were restated for correction of certain items in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors which are described in more detailed as below:						
(i) Sobha Limited ('the Company') and the subsidiaries ('the Group') had accrued for notional interest on advance from customers involving sale of real estate unit and had capitalised such interest to project cost. However, the Company received such consideration in accordance with the terms of the contract in proportion to the completion of such real estate project and accordingly does not involve any significant financing element.						
(ii) The Group has restated the accounting for revenue from the development and transfer of constructed area/revenue sharing arrangement in exchange of such development rights acquired under Joint Development Arrangement (JDAs) [not being jointly controlled operations] on gross basis in accordance with guidance on 'non-cash consideration' under Ind AS 115, Revenue from Contract with Customer.						
(iii) The Group has restated the capitalisation of borrowing cost on lands and land advances wherein no significant development activity had commenced and projects wherein substantially all activities necessary for their sale had been completed to capitalise appropriate borrowing cost and other directly attributable project cost to projects under construction.						
(iv) Rectification of certain other items pertaining to: (a) accounting of construction contracts, other operating income and expense (b) Right of use asset (c) discounting of retention money and (d) reclassification of borrowings. Consequential impact of deferred tax has been recorded on these adjustments.						
The effect of restatement on consolidated financial statement line items for the previous years is as follows:						
Impact on Statement of financial results						
(₹. in Million)						
Particulars	Note	3 months ended		Six months ended	Previous Year ended	
		30.06.2022 (unaudited)	30.09.2021 (unaudited)	30.09.2021 (unaudited)	31.03.2022 (audited)	
Revenue from operations	(ii), (i)	(170)	(392)	(400)	(1,108)	
Other income		-	(154)	(154)	64	
Finance income	(iv)	(19)	27	27	(54)	
Total income		(188)	(519)	(527)	(1,099)	
Changes in inventories	(iii), (ii), (i)	1,228	323	323	1,729	
Employee benefits expense	(iv)	59	-	-	-	
Depreciation and amortization expense	(iv)	(12)	(9)	(9)	(33)	
Finance expenses	(i), (iii)	(1,283)	(1,075)	(1,098)	(3,462)	
Other expenses	(iv)	(49)	55	55	31	
Total expenses		(67)	(707)	(730)	(1,735)	
Profit before tax	(i), (ii), (iii), (iv)	(131)	188	203	637	
Total tax expense		(40)	39	57	137	
Total comprehensive income for the period before OCI		(90)	149	146	499	
Impact on Consolidated Balance sheet						
(₹. in Million)						
Particulars	Note	As at 31.03.2022* [Audited]		As at 01.04.2021* [Audited]		
Property, plant and equipment	(iv)	118		165		
Right of use assets	(iv)	30		32		
Trade receivables	(iv)	91		97		
Other non-current financial assets	(iv)	(169)		(151)		
Other non-current assets	(i), (iii)	(639)		(658)		
Inventories	(i), (ii), (iii)	2,790		4,249		
Other current financial assets	(iii)	314		204		
Other current assets	(ii)	(1,547)		(1,397)		
Other equity	(i), (ii), (iv)	(913)		(1,373)		
Borrowings	(iv)	(3,629)		-		
Lease liabilities	(iv)	140		150		
Deferred tax liabilities (net)	(iv)	(321)		(475)		
Borrowings	(iv)	4,052		420		
Lease liabilities	(iv)	12		1		
Total outstanding dues of creditors other than micro enterprises and small enterprises	(iv)	(2,274)		(2,331)		
Other current financial liabilities	(iv)	(240)		(169)		
Other current liabilities	(iv)	4,359		6,653		
Restatement in the earning per share						
Particulars	Quarter ended			Six months ended		Previous year ended
	30.09.2022 [Unaudited]	30.06.2022* [Unaudited]	30.09.2021* [Unaudited]	30.09.2022 [Unaudited]	30.09.2021* [Unaudited]	31.03.2022* [Audited]
Earning per equity share (face value ₹.10 each)						
Earnings per share (EPS) - (in ₹) -Reported	2.03	1.44	4.99	2.50	6.23	12.32
Earnings per share (EPS) - (in ₹) -Refer Note 3	2.03	0.47	6.65	2.50	7.76	17.59
(4) Previous period's / year's figures have been regrouped or reclassified wherever necessary.						
For and on behalf of the Board of Directors of Sobha Limited						
Bengaluru, India 14 November 2022			Jagadish Nangineni Managing Director DIN: 01871780			

ಖರ್ಗಿ-ಡಿರೆಶಿ ಭೇಟಿ ನಿಗದಿಯಂತೆ ಆ್ಯಪ್ ಆಟೋ ಪ್ರಯಾಣದರ: ಒತ್ತಾಯ

ಪ್ರಜಾವಾಣಿ ವಾರ್ತೆ

ನವದೆಹಲಿ: ಕೆಪಿಸಿಸಿ ಅಧ್ಯಕ್ಷ ಡಿ.ಕೆ. ಶಿವಕುಮಾರ್ ಅವರು ಕಾಂಗ್ರೆಸ್ ಅಧ್ಯಕ್ಷ ಮಲ್ಲಿಕಾರ್ಜುನ ಖರ್ಗೆ ಅವರನ್ನು ನವದೆಹಲಿಯ ನಿವಾಸದಲ್ಲಿ ಮಂಗಳವಾರ ಭೇಟಿ ಮಾಡಿ, ಪಕ್ಷ ಸಂಘಟನೆ ಬಗ್ಗೆ ಸಮಾಲೋಚನೆ ನಡೆಸಿದರು. ಬಳಿಕ ಸುದ್ದಿಗಾರರ ಜತೆಗೆ ಮಾತನಾಡಿದ ಶಿವಕುಮಾರ್, 'ರಾಜ್ಯದಲ್ಲಿ ಪಕ್ಷ ಸಂಘಟನೆ ಬಗ್ಗೆ ಅಧ್ಯಕ್ಷರು ಕೆಲವು ಹಿತವಚನಗಳನ್ನು ಹೇಳಿದ್ದಾರೆ. ರಾಜ್ಯದಲ್ಲಿ ಕಾಂಗ್ರೆಸ್ ಅಧಿಕಾರಕ್ಕೆ ಬರಲೇಬೇಕು ಎಂದು ಹೇಳಿದ್ದಾರೆ. ಈ ಸಂಬಂಧ ಮಾರ್ಗದರ್ಶನ ನೀಡಿದ್ದಾರೆ' ಎಂದರು. 'ಟಿಕೆಟ್ ಆಕಾಂಕ್ಷಿಗಳಿಂದ ಒತ್ತಡ ಹೆಚ್ಚಿದೆ. ಹೀಗಾಗಿ, ಅರ್ಜಿ ಸಲ್ಲಿಕೆ ಅವಧಿಯನ್ನು ನಾಲ್ಕು ದಿನ ವಿಸ್ತರಣೆ ಮಾಡಲಾಗಿದೆ' ಎಂದರು.

ಬೆಂಗಳೂರು: ಓಲಾ, ಉಬರ್ ಅಟೋಗಳ ಪ್ರಯಾಣದ ದರವು ಸಾರಿಗೆ ಇಲಾಖೆ ನಿಗದಿಪಡಿಸಿದ ದರದಂತೆಯೇ ಇರಬೇಕು ಎಂದು ಸಾರ್ವಜನಿಕರು ಒತ್ತಾಯಿಸಿದ್ದಾರೆ. ಹೈಕೋರ್ಟ್ ಸೂಚನೆಯಂತೆ ಸಾರಿಗೆ ಇಲಾಖೆ ದರ ನಿಗದಿ ಕುರಿತಂತೆ ನಾಗರಿಕರ ವೇದಿಕೆಯ ಸದಸ್ಯರೊಂದಿಗೆ ಮಂಗಳವಾರ ಸಭೆ ನಡೆಸಿದಾಗ, ಈ ಒತ್ತಾಯ ಕೇಳಿಬಂತು. ಓಲಾ, ಉಬರ್ ಹಾಗೂ ರ್ಯಾಪಿಡ್ ಆಪ್‌ಗಳು ಅತಿಹೆಚ್ಚಿನ ದರ ವಸೂಲಿ ಮಾಡುತ್ತಿರುವುದನ್ನು ನಾಗರಿಕರು ಖಂಡಿಸಿದರು. ಮಳೆ ಹಾಗೂ ಸಂಚಾರ ದಟ್ಟಣೆ ಸಂದರ್ಭದಲ್ಲಿ ಮೂರು ಪಟ್ಟು ಹೆಚ್ಚು ದರವನ್ನು ಆಪ್‌ಗಳು ವಸೂಲಿ ಮಾಡುತ್ತಿವೆ ಎಂದೂ ದೂರಿದರು. ಸಾರಿಗೆ ಇಲಾಖೆಯಿಂದಲೇ ಆಪ್ ಸೇವೆ ಆರಂಭಿಸಬೇಕು ಎಂದು ಒತ್ತಾಯಿಸಿದಾಗ, ಇದಕ್ಕೆ ಇಲಾಖೆಯಲ್ಲಿ ಅವಕಾಶ ಇಲ್ಲ ಎಂದು ಅಧಿಕಾರಿಗಳು ತಿಳಿಸಿದರು. ಆಪ್ ಕಂಪನಿಗಳು ಹಾಗೂ ಅಟೋ ಚಾಲಕರ ಸಂಘಗಳೊಂದಿಗೆ ಸೋಮವಾರ ಸಾರಿಗೆ ಇಲಾಖೆ ಸಭೆ ನಡೆಸಿತ್ತು. ಇದೀಗ ನಾಗರಿಕರ ಅಭಿಪ್ರಾಯ ಸಂಗ್ರಹಿಸಲಾಗಿದೆ. ಎಲ್ಲವನ್ನೂ ಒಗ್ಗೂಡಿಸಿ ಬುಧವಾರ ಹೈಕೋರ್ಟ್‌ಗೆ ಸಲ್ಲಿಸಲಾಗುವುದು ಎಂದು ಸಾರಿಗೆ ಅಧಿಕಾರಿಗಳು ತಿಳಿಸಿದರು.



ನಗರದ ಎಂ.ಜಿ. ರಸ್ತೆಯಲ್ಲಿರುವ ವಿಜಯಾ ಟವರ್‌ನಲ್ಲಿ ಬ್ಯಾಂಕ್ ಆಫ್ ಬರೋಡಾ ಮಿಡ್ ಕಾರ್ಪೊರೇಟ್ ಶಾಖೆಯನ್ನು ಬ್ಯಾಂಕ್‌ನ ಕಾರ್ಯನಿರ್ವಾಹಕ ನಿರ್ದೇಶಕ ದೇವದತ್ತ ಚಾಂದ್ ಅವರು ಉದ್ಘಾಟಿಸಿದರು. ಬ್ಯಾಂಕ್‌ನ ಹಿರಿಯ ಅಧಿಕಾರಿಗಳಾದ ರಂಗರಾಜನ್ ಸುಧಾಕರ ಡಿ. ನಾಯಕ್ ಶಿವರಾಮ್ ಬಿ., ರಿತೇಶ್ ಕುಮಾರ್ ಉಪಸ್ಥಿತರಿದ್ದರು.

ನಗರದಲ್ಲಿ ಇಂದು

25ನೇ ಬೆಂಗಳೂರು ಟೆಕ್ ಸಮ್ಮಿಟ್ ಉದ್ಘಾಟನೆ: ನರೇಂದ್ರ ಮೋದಿ, ಉಪಸ್ಥಿತಿ: ಬಸವರಾಜ ಬೊಮ್ಮಾಯಿ, ಪಟ್ಟಿ ಹೊನ್‌ಕೊನೆನ್ ಒಮರ್ ದಿನ್ ಸುಲ್ತಾನ್ ಅಲ್ ಒಲಾಮ್, ಟಮ್ ವಾಟ್, ಡಾ.ಸಿ.ಎನ್. ಅಶ್ವತ್ಥನಾರಾಯಣ, ಮುರುಗೇಶ ನಿರಾಣಿ, ಸ್ಥಳ: ಬೆಂಗಳೂರು ಅರಮನೆ, ಬೆಳಿಗ್ಗೆ 10 ರಾಷ್ಟ್ರೀಯ ಪತ್ರಿಕಾ ದಿನಾಚರಣೆ ಅಂಗವಾಗಿ ವಿಚಾರಸಂಕರಣ: ವಿಜಯ: ರಾಷ್ಟ್ರ ನಿರ್ಮಾಣದಲ್ಲಿ ಮಾಧ್ಯಮಗಳ ಪಾತ್ರ: ಉದ್ಘಾಟನೆ: ಜೆ.ಸಿ. ಮಾಧುಸ್ವಾಮಿ, ಅಧ್ಯಕ್ಷತೆ: ಸದಾಶಿವ ಶೆಟ್ಟಿ ಕೆ., ಭಾಷಣ: ಅನಂತ್‌ನಾಗ್, ರಾಜಾ ಶೈಲೇಶ್ವರ ಗುಪ್ತ, ಆರ್. ಪೂರ್ಣಿಮಾ, ಉಪಸ್ಥಿತಿ: ಪಿ.ಎನ್ ಹರ್ಷ, ಅಯೋಜನೆ: ಕರ್ನಾಟಕ ಮಾಧ್ಯಮ ಅಕಾಡೆಮಿ, ಸ್ಥಳ: ಪ್ರಸಕ್ತರ್ಟ್ ಆಫ್ ಬೆಂಗಳೂರು, ಕಬ್ಬನ್ ಉದ್ಯಾನ, ಮಧ್ಯಾಹ್ನ 12 ಕನ್ನಡ ಕಲಿಕಾ ತರಗತಿಗಳ ಉದ್ಘಾಟನೆ: ಸಂತೋಷ ಹಾನಗಲ್, ಉಪಸ್ಥಿತಿ: ಮಹೇಶ್ ಅಂಗಡಿ, ಎಚ್. ಲಿಂಗರಾಜ, ಆರ್. ರಾಮಸ್ವಾಮಿ, ಅಧ್ಯಕ್ಷತೆ: ರವಿ ಕೆ., ಅಯೋಜನೆ: ತೇಜಸ್ ಕನ್ನಡ ಸಂಘ, ತೇಜಸ್ ಸಭಾಂಗಣ, ಎಚ್‌ಎಎಲ್, ಮಾರತ್ತಹಳ್ಳಿ, ಮಧ್ಯಾಹ್ನ 12.15 ಸರ್ ಸಿ.ವಿ. ರಾಮನ್ ವಿಜ್ಞಾನ ದತ್ತಿ ಉಪನ್ಯಾಸ: ವಿಜಯ: ಭಾರತರತ್ನ ಸರ್ ಸಿ.ವಿ. ರಾಮನ್ ಒಂದು ವಿಹಂಗಮ ನೋಟ, ಉಪನ್ಯಾಸಕರು: ಪ್ರಭಾಕರ ಬೆಲವಾಡಿ, ಅಧ್ಯಕ್ಷತೆ: ಪಿ.ವಿ. ನಾರಾಯಣ, ಅಯೋಜನೆ: ಬಿಎಂಶ್ರೀ ಪ್ರತಿಷ್ಠಾನ, ಎಂ.ವಿ.ಸಿ ಸಭಾಂಗಣ, ಬಿಎಂಶ್ರೀ ಕಲಾಭವನ, ಸಂಜೆ 5

51ನೇ ಹಿರಿಯ ಸಂಗೀತ ವಿದ್ವಾಂಸರ, 33ನೇ ಯುವ ಸಂಗೀತ ವಿದ್ವಾಂಸರ ರಾಜ್ಯಮಟ್ಟದ ಸಮ್ಮೇಳನ: ಉದ್ಘಾಟನೆ: ಡಾ. ಪ್ರತಿಮಾ ಮೂರ್ತಿ, ರವಿ ಸುಬ್ರಹ್ಮಣ್ಯ, ಕಟ್ಟೆ ಸತ್ಯನಾರಾಯಣ, ಅಯೋಜನೆ: ಕರ್ನಾಟಕ ಗಾನಕಲಾ ಪರಿಷತ್ತು, ಸ್ಥಳ: ಪತ್ರಿ ಸಭಾಂಗಣ, ಸಭಾ ಕಾರ್ಯಕ್ರಮ ಬೆಳಿಗ್ಗೆ 10.30, ಮಧ್ಯಾಹ್ನ 3ರಿಂದ ಸಂಗೀತ ಕಾರ್ಯಕ್ರಮಗಳು

ಪಂಚವಕ್ತೃ: ಅತಿಥಿಗಳು: ವಿ. ಸುನಿಲ್ ಕುಮಾರ್, ಶಾಲಿನಿ ರಜನೀಶ್, ಡಿ. ಮಹೇಂದ್ರ, ಅಧ್ಯಕ್ಷತೆ: ಪಿ. ಶ್ಯಾಮರಾಜು, ಅಯೋಜನೆ ಮತ್ತು ಸ್ಥಳ: ಕುವೆಂಪು ಸಭಾಂಗಣ, ರೇವಾ ವಿಶ್ವವಿದ್ಯಾಲಯ, ಕಟ್ಟಗಿನಹಳ್ಳಿ, ಯಲಹಂಕ, ಸಂಜೆ 5.30

**ಭಾರತ ಸರ್ಕಾರ, ಬಾಹ್ಯಾಕಾಶ ಇಲಾಖೆ**  
**ಮಾನವ ಬಾಹ್ಯಾಕಾಶ ಹಾರಾಟ ಕೇಂದ್ರ (ಹೆಚ್‌ಎಸ್‌ಎಫ್‌ಸಿ)**  
ನಿರ್ಮಾಣ ಮತ್ತು ನಿರ್ವಹಣೆ ಸಮೂಹ (ಸಿಎಂಐ), ಅಂತರಿಕ್ಷ ಭವನ, ಬೆಂಗಳೂರು - 94.  
ದೂ: (080)22172614, ಇ-ಮೇಲ್ ಐಡಿ: [alagarsamy-hsfc@isro.gov.in](mailto:alagarsamy-hsfc@isro.gov.in)

**ಇ-ಟೆಂಡರ್ ಪ್ರಕಟಣೆ**

ಭಾರತದ ರಾಷ್ಟ್ರಪತಿಯವರ ಪರವಾಗಿ, ಈ ಕೆಳಕಂಡ ಕಾಮಗಾರಿಗೆ ಆನ್‌ಲೈನ್ ಐಟಿಂ ದರ ಟೆಂಡರ್‌ಗಳನ್ನು ಇ-ಟೆಂಡರಿಂಗ್ ಮೂಲಕ ಆಹ್ವಾನಿಸಲಾಗಿದೆ.

ಕ್ರ. ಸಂ.	ಕಾಮಗಾರಿ ಹೆಸರು ಮತ್ತು ವಿಷಯ ಸಂಖ್ಯೆ	ಟೆಂಡರ್‌ಗಿಟ್ಟು ಅಂದಾಜು ಮೊತ್ತ ರೂ.	ಪೂರ್ಣಗೊಳಿಸುವ ಅವಧಿ	ಟೆಂಡರ್ ದಸ್ತಾವೇಜುಗಳನ್ನು ಡೌನ್‌ಲೋಡ್ ಮಾಡಿಕೊಳ್ಳುವ ಅವಧಿ	ಟೆಂಡರ್ ಸಲ್ಲಿಸಲು ಕೊನೆಯ ದಿನಾಂಕ	ಟೆಂಡರ್ ತೆರೆಯುವ ದಿನಾಂಕ	ಇಎಂಐ ರೂ.ಗಳಲ್ಲಿ
01	ಬೆಂಗಳೂರು ಮಾರತ್ತಹಳ್ಳಿ, ಹೆಚ್‌ಎಸ್‌ಎಫ್‌ಸಿ ತರಬೇತಿ ಸೌಲಭ್ಯದಲ್ಲಿ ವಿದ್ಯುತ್ ಬೇಲಿ ಒದಗಿಸಲು ಕಾಂಪೌಂಡ್ ಗೋಡೆ ಎತ್ತರಿಸುವುದು ಮತ್ತು ಇತರೆ ಭದ್ರತೆಗೆ ಸಂಬಂಧಿಸಿದ ಕಾಮಗಾರಿಗಳು (ಸಿವಿಲ್ ಕಾಮಗಾರಿಗಳು) <b>HSFC/CMG/2(3)/C/48/2022-23</b> ಮತ್ತು ದಿನಾಂಕ: 15.11.2022	21.21 ಲಕ್ಷಗಳು	02 ತಿಂಗಳು				42,420/-
02	ಬೆಂಗಳೂರು, ಮಾರತ್ತಹಳ್ಳಿ, ಹೆಚ್‌ಎಸ್‌ಎಫ್‌ಸಿ ತರಬೇತಿ ಸೌಲಭ್ಯದಲ್ಲಿ ವಿದ್ಯುತ್ ಬೇಲಿ ವ್ಯವಸ್ಥೆಯ ಸರಬರಾಜು, ಆಳವಡಿಕೆ, ಪರೀಕ್ಷೆ ಮತ್ತು ಕಾರ್ಯಾಚರಣೆ (ವಿದ್ಯುತ್ ಕಾಮಗಾರಿಗಳು) <b>HSFC/CMG/2(3)/E/49/2022-23</b> ಮತ್ತು ದಿನಾಂಕ: 15.11.2022	24.44 ಲಕ್ಷಗಳು	02 ತಿಂಗಳು	16.11.2022 ರ (11.00 ಗಂಟೆ) ಇಂದ 29.11.2022 (23.30 ಗಂಟೆ)ವರೆಗೆ	01.12.2022 23.00 ಗಂಟೆವರೆಗೆ	02.12.2022 11.30 ಗಂಟೆಗೆ	48,880/-
03	ಬೆಂಗಳೂರು, ಮಾರತ್ತಹಳ್ಳಿ, ಹೆಚ್‌ಎಸ್‌ಎಫ್‌ಸಿ ತರಬೇತಿ ಸೌಲಭ್ಯದಲ್ಲಿ ಹಾಲಿ ಇರುವ ಆಡುಗೆ ಮನೆಯ ಸವೀಕರಣ (ಎಕ್ಸ್‌ಟೆನ್ಷನ್ ಡಕ್ಟ್, ಕಿಟನ್ ಬ್ರೇಕ್‌ವರ್ ಇತ್ಯಾದಿ)(ಯಾಂತ್ರಿಕ ಕಾಮಗಾರಿಗಳು) <b>HSFC/CMG/MM/HVAC/50/2022-23</b> ಮತ್ತು ದಿನಾಂಕ: 15.11.2022	6.62 ಲಕ್ಷಗಳು	02 ತಿಂಗಳು				13,240/-

ಟೆಂಡರ್ ವಿಚಾರದಲ್ಲಿ ನೋಂದಾಯಿಸಿಕೊಳ್ಳುವ ಮೂಲಕ ಮತ್ತು ಟೆಂಡರ್ ಪ್ರಕ್ರಿಯೆ ಶುಲ್ಕ ಪಾವತಿಸಿ ಟೆಂಡರ್ ವೆಬ್‌ಸೈಟ್: [www.tenderwizard.com/](http://www.tenderwizard.com/) ISROಮೂಲಕ ಟೆಂಡರ್ ದಸ್ತಾವೇಜುಗಳನ್ನು ಡೌನ್‌ಲೋಡ್ ಮಾಡಿಕೊಳ್ಳಬಹುದು. ಆಸಕ್ತಿಯುಳ್ಳ ಟೆಂಡರ್‌ದಾರರು ವೆಬ್‌ಸೈಟ್: [www.isro.gov.in](http://www.isro.gov.in)ನಲ್ಲಿ ಟೆಂಡರ್ ಆಹ್ವಾನ ಪ್ರಕಟಣೆಯ ಸಂಪೂರ್ಣ ವಿವರಗಳನ್ನು ಪರಿಶೀಲಿಸಬಹುದು ಮತ್ತು ಟೆಂಡರ್ ಹೆಚ್ಚಿನ ವಿವರಗಳಿಗೆ ಹಾಗೂ ಟೆಂಡರ್ ದಸ್ತಾವೇಜು ಖರೀದಿಗೆ [www.tenderwizard.com/ISRO](http://www.tenderwizard.com/ISRO)ಗೆ ಭೇಟಿ ನೀಡಿ. ಟೆಂಡರ್‌ದಾರರು ಶ್ರೀ ತನ್‌ರಾಜ್ (ಮೆ. ಐಟಿಎಂ ಲಿಸ್ ಪ್ರತಿನಿಧಿ), ಮೊಬೈಲ್ ಸಂ.9686115308 ಅವರನ್ನು ಭೇಟಿಮಾಡಿ.

ಸಬ್/- ಸಮೂಹ ನಿರ್ದೇಶಕರು, ಸಿಎಂಐ, ಹೆಚ್‌ಎಸ್‌ಎಫ್‌ಸಿ

**TORQUE**

**FROM THE MAKERS OF TOREX**

ಆಕರ್ಷಕ ಮತ್ತು ಕಾಂತಿಯುಕ್ತ ತ್ವಚೆಗಾಗಿ

ಆಳದಿಂದ ಶುದ್ಧೀಕರಣ

ಹುದುಗಿದ ಕುಳಗಳು

ಧೂಳಿನ ಕಣಗಳು

ನಿತ್ಯದ ಮಾಲಿನ್ಯಗಳು

ಹೆಚ್ಚುವರಿ ಜಡ್ಡು

**NO SCARS**  
FACE WASH  
Cleansing Face Wash  
Worm Extract Cleans and Regenerates The Skin  
60 ml.

**NEW NO SCARS**  
FACE WASH  
WITH SALICYLIC ACID  
Cleansing Face Wash  
Aloe Vera Extract Pore Purifies And Provides Smoother Softer Skin  
60 ml.

**NO SCARS**  
BEAUTY REDEFINED  
100% Pure Vegetarian Soap

LONG LASTING PREMIUM QUALITY SOAP

NOURISHMENT OF NEEM & ALOE VERA

**NO SCARS**

**SOBHA LIMITED**

CIN : L45201KA1995PLC018475  
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**Extract of the unaudited consolidated financial results for the quarter and six months ended 30 September 2022**

(₹. in Million)

Particulars	Quarter ended			Six months ended		Previous year ended
	30.09.2022 [Unaudited]	30.06.2022* [Unaudited]	30.09.2021* [Unaudited]	30.09.2022 [Unaudited]	30.09.2021* [Unaudited]	
Total income from operations	6,906	5,763	7,804	12,669	13,046	27,118
Profit before tax	344	84	836	428	978	2,219
Profit after tax	192	45	631	237	736	1,668
Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	159	53	602	212	713	1,659
Paid-up Equity Share Capital	948	948	948	948	948	948
Reserves (excluding revaluation reserve)	-	-	-	-	-	23,222
Earnings per Share (of ₹ 10/- each) (for continuing and discontinued operations)						
Basic and diluted EPS	2.03	0.47	6.65	2.50	7.76	17.59

\*refer note 3

Notes :

(1) The key data of standalone financial results is as under:

(₹. in Million)

Particulars	Quarter ended			Six months ended		Previous year ended
	30.09.2022 [Unaudited]	30.06.2022* [Unaudited]	30.09.2021* [Unaudited]	30.09.2022 [Unaudited]	30.09.2021* [Unaudited]	
Income from operations	6,694	5,849	7,779	12,543	12,223	26,210
Profit before tax	250	20	799	270	1,021	2,141
Profit after tax	138	8	589	146	767	1,588
<b>Total comprehensive income</b>	<b>105</b>	<b>16</b>	<b>560</b>	<b>121</b>	<b>744</b>	<b>1,579</b>

\*refer note 3

(2) The unaudited consolidated financial results for the half year ended 30 September 2022 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Group at its meeting held on 14 November 2022. The figures for the quarter and half year ended 30 September 2022 was subject to "Limited Review" by Statutory Auditors of the Company who have expressed an unqualified review conclusion. The information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The above unaudited consolidated financial results are filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website, [www.sobha.com](http://www.sobha.com)

(3) The financial information for the previous reporting periods were restated for correction of certain items in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors which are described in more detailed as below:

(i) Sobha Limited ("the Company") and the subsidiaries ("the Group") had accrued for notional interest on advance from customers involving sale of real estate unit and had capitalised such interest to project cost. However, the Company received such consideration in accordance with the terms of the contract in proportion to the completion of such real estate project and accordingly does not involve any significant financing element.

(ii) The Group has restated the accounting for revenue from the development and transfer of constructed area/revenue sharing arrangement in exchange of such development rights acquired under Joint Development Arrangement (JDAs) (not being jointly controlled operations) on gross basis in accordance with guidance on non-cash consideration under Ind AS 115, Revenue from Contract with Customer.

(iii) The Group has restated the capitalisation of borrowing cost on lands and land advances wherein no significant development activity had commenced and projects wherein substantially all activities necessary for their sale had been completed to capitalise appropriate borrowing cost and other directly attributable project cost to projects under construction.

(iv) Rectification of certain other items pertaining to: (a) accounting of construction contracts, other operating income and expense (b) Right of use asset (c) discounting of retention money and (d) reclassification of borrowings. Consequential impact of deferred tax has been recorded on these adjustments.

The effect of restatement on consolidated financial statement line items for the previous years is as follows:

**Impact on Statement of financial results**

(₹. in Million)

Particulars	Note	3 months ended		Six months ended	Previous Year ended
		30.06.2022 (unaudited)	30.09.2021 (unaudited)		
Revenue from operations	(ii), (i)	(170)	(392)	(400)	(1,108)
Other income	-	-	(154)	(154)	64
Finance income	(iv)	(19)	27	27	(54)
<b>Total income</b>		<b>(188)</b>	<b>(519)</b>	<b>(527)</b>	<b>(1,099)</b>
Changes in Inventories	(iii), (ii), (i)	1,228	323	323	1,729
Employee benefits expense	(iv)	59	-	-	-
Depreciation and amortization expense	(iv)	(12)	(9)	(9)	(33)
Finance expenses	(i), (iii)	(1,283)	(1,075)	(1,098)	(3,462)
Other expenses	(iv)	(49)	55	55	31
<b>Total expenses</b>		<b>(57)</b>	<b>(707)</b>	<b>(730)</b>	<b>(1,735)</b>
Profit before tax	(i), (ii), (iii), (iv)	(131)	188	203	637
<b>Total tax expense</b>		<b>(40)</b>	<b>39</b>	<b>57</b>	<b>137</b>
<b>Total comprehensive income for the period before OCI</b>		<b>(90)</b>	<b>149</b>	<b>146</b>	<b>499</b>

**Impact on Consolidated Balance sheet**

(₹. in Million)

Particulars	Note	As at 31.03.2022* [Audited]	As at 01.04.2021* [Audited]
Property, plant and equipment	(iv)	118	165
Right of use assets	(iv)	30	32
Trade receivables	(iv)	91	97
Other non-current financial assets	(iv)	(169)	(151)
Other non-current assets	(i), (iii)	(639)	(658)
Inventories	(i), (ii), (iii)	2,790	4,249
Other current financial assets	(iii)	314	204
Other current assets	(ii)	(1,547)	(1,397)
Other equity	(i), (ii), (iv)	(913)	(1,373)
Borrowings	(iv)	(3,629)	-
Lease liabilities	(iv)	140	150
Deferred tax liabilities (net)	(iv)	(321)	(475)
Borrowings	(iv)	4,052	420
Lease liabilities	(iv)	12	1
Total outstanding dues of creditors other than micro enterprises and small enterprises	(iv)	(2,274)	(2,331)
Other current financial liabilities	(iv)	(240)	(169)
Other current liabilities	(iv)	4,359	6,653

**Restatement In the earning per share**

Particulars	Quarter ended			Six months ended		Previous year ended
	30.09.2022 [Unaudited]	30.06.2022* [Unaudited]	30.09.2021* [Unaudited]	30.09.2022 [Unaudited]	30.09.2021* [Unaudited]	
Earning per equity share (face value ₹10 each)						
Earnings per share (EPS) - (in ₹) - Reported	2.03	1.44	4.99	2.50	6.23	12.32
Earnings per share (EPS) - (in ₹)-Refer Note 3	2.03	0.47	6.65	2.50	7.76	17.59

(4) Previous period's / year's figures have been regrouped or reclassified wherever necessary.

For and on behalf of the Board of Directors of Sobha Limited

Bengaluru, India  
14 November 2022

Jagadish Nangineni  
Managing Director  
DIN: 01871780