



Date: July 19, 2022

To,

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

Sub: Submission of Newspaper Advertisement pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Please find attached the copy of Newspaper Advertisement published by the Company on July 19, 2022 in 'Business Line', English Newspaper and 'Prajavani', Kannada Newspaper, with respect to Notice of Annual General Meeting, E-Voting Information and Book Closure.

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

**VIGNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER**



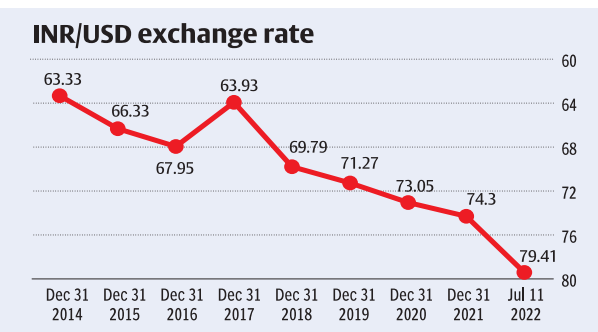
SOBHA LIMITED

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FinMin expects falling rupee to make exports competitive

Ministry says other currencies have declined more, giving the Indian unit the edge

OUR BUREAU
New Delhi, July 18
The US dollar has strengthened by over 25 per cent against the rupee in the last eight years, data provided by the Finance Ministry in the Lok Sabha reveals. Meanwhile, the Ministry said depreciation of the rupee is expected to boost export competitiveness, though imports would also get costlier.
According to data sourced from the Reserve Bank of India, the exchange rate of the INR against USD was 63.33 on December 31, 2014, which touched 79.41 on July 11, 2022. During the current calendar year till date, USD has strengthened by about 7 per cent.
Global factors
The data is part of a written answer given by Finance Minister



Nirmala Sitharaman on Monday. Giving reasons for the fall in rupee, she said: “Global factors such as the Russia-Ukraine conflict, soaring crude oil prices and tightening of global financial conditions are the major reasons for the weakening of the INR against the USD. Currencies such as the British pound, the Japanese yen and the euro have weakened more than the Indian rupee against the US dollar and, therefore, the Indian rupee has strengthened against these currencies in 2022.”
The Indian stock markets have seen a strong outflow of foreign portfolio investment and it is one of the major reasons for the

weakening of the rupee. In the current fiscal (from April 1 till date), FPIs have withdrawn around \$14 billion, due mainly to rising interest rates in the US.
Sitharaman said the nominal exchange rate is only one of the factors that impacts an economy. “The depreciation of a currency is likely to enhance export competitiveness which, in turn, impacts the economy positively. The depreciation also impacts imports, by making them more costly,” she said, while adding that the RBI regularly monitors the foreign exchange market and intervenes in situations of excess volatility.
She also listed measures to

check the slide of the rupee. In recent months, the RBI has raised interest rates to increase the attractiveness of holding Indian rupees for residents and non-residents. For this, the RBI exempted Incremental Foreign Currency Non-Resident (Bank) [FCNR(B)] and Non-Resident (External) Rupee (NRE) deposits from the maintenance of CRR and SLR up to November 4, 2022. Also, fresh FCNR(B) and NRE deposits have been exempt from the extant regulation on interest rates, to allow banks to provide higher interest rates till October 31, 2022, as compared to domestic rupee term deposits, with a view to attract foreign currency deposits.
The external commercial borrowing limit (under automatic route) has been raised to \$1.5 billion and the all-in-cost ceiling by 100 bps in select cases up to December 31, 2022. Further, banks in the Authorised Dealer Category-I have been allowed to utilise overseas foreign currency borrowing for lending in foreign currency to entities for a wider set of end-use purposes, subject to the negative list set out for external commercial borrowings.

‘No GST on packages of food items weighing more than 25 kg/l’

However, multiple retail packs breaching 25 kg/l threshold will be taxed, clarifies CBIC

SHISHIR SINHA
New Delhi, July 18
The Central Board of Indirect Taxes & Custom (CBIC) has clarified that a single packet of cereals, pulses, rice, flour etc. weighing more than 25 kg or 25 litres will not attract Goods & Services Tax (GST). However, multiple retail packs totalling 25 kg or more will attract GST.
Meanwhile, government sources said that recommendation to levy GST on pre-packaged was made by the GST Council based on the suggestion of Group of Ministers. “It is not a decision by the Central government,” a source said. He added that both the GST Council and the GoM have representation from Opposition-led States also. He pointed out that many foodgrains used to attract VAT in pre-GST days.
“It is clarified that a single package of these items [cereals, pulses, flour etc.] contain-



ing a quantity of more than 25 kg/25 litre would not fall in the category of pre-packaged and labelled commodity for the purposes of GST and would therefore not attract GST,” CBIC said in a set of Frequently Asked Questions (FAQ), released on Sunday.
However, if several packages intended for retail sale to ultimate consumer, say 10 packages of 10 kg each, are sold in a larger pack, then GST would apply to such supply. “Such package may be sold by a manufacturer through distributor. These individual packs of 10 kg each are meant for eventual sale to the retail consumer,” the FAQ said.
However, a package of say rice containing 50 kg (in one individual package) would not be considered a pre-packaged and labelled commodity for the purposes of GST levy, even

if rule 24 of Legal Metrology (Packaged Commodities) Rules, 2011, mandates certain declarations to be made on such a wholesale package.
Definition
Based on the GST Council recommendation, the government notified imposition of GST on ‘pre-packaged, pre-labelled’ items with effect from Monday. This enables “imposition of GST on specified goods when bearing a registered brand or brand in respect of which an actionable claim or enforceable right in a court of law is available to imposition of GST on such goods when ‘pre-packaged and labelled.’” Such a change covered items such as curd, lassi, butter milk, rice, wheat, wheat flour beside number of dairy and food-grains. The definition of ‘pre-packaged and labelled’ in the Legal Metrology Act, 2009 has been used for this new provision.
The government has also clarified that supply to hotels, canteens etc. will not attract GST. Also, loose sale from a packet of 25 kg will not attract GST.

Traders plan nationwide protest against tax hikes

REUTERS
New Delhi, July 18
Indian traders and shopkeepers will hold a nationwide protest next week against a hike in taxes on a range of products and services, including food grains and household items, that went into effect on Monday, a top official of a leading traders’ group said.
“The 5 per cent tax on a range of food products - which remained tax free so far - and hike in rates on other household items has increased the inflation burden on the public and traders,” said Pravin Khandelwal, president of the Confederation of All India Traders, which represents more than 10 million small shopkeepers and wholesalers.
He said the group’s members would launch a nationwide series of protest meetings on July 26, starting in Bhopal.
A tax increase was approved last month to 18 per cent from 12 per cent for certain goods and services, including kitchenware.

War effect: Pharma exports to Russia down 24% in April–May

Russia is the fourth largest market for Indian companies

G NAGA SRIDHAR
Hyderabad, July 18
Indian pharma exports to Russia have dropped 24 per cent due to the raging Ukraine war.
In April-May, exports dipped to \$68 million from \$89 million in the same period last year, according to data from the Pharmaceutical Export Promotion Council (Pharmexcil), an arm of the Ministry of Commerce.
“The geopolitical situation marked by the continuing war, and payment issues have led to a decrease in exports but we believe this is a temporary issue,” R Uday Bhaskar, Director-General, Pharmexcil, told *BusinessLine*.
Russia has been a significant market for Indian drug-makers with diverse exports including drugs and formulations, bulk drugs, intermediates, biologics, vaccines, Ayush, herbals and surgicals. The total exports to Russia from India increased 1.21



Pharma exports to Russia during April-May 2022 were pegged at \$68 million against \$89 million the same period last year
per cent in 2021-22 at \$597 million compared with \$590 million in 2020-21.
Q1 results may be affected
According to the director of a Hyderabad-based listed pharma company, the first quarter performance of pharma companies with a major presence in the Russian market would have some ‘adverse’ impact in view of the Russia situation.
“Contrary to initial expectations, the war has been prolonging with no end in sight. The first half of the

current fiscal will surely witness some kind of impact,” he added.
Russian share
Russian market accounts for about 60 per cent of total exports to CIS countries, which accounted for 4.6 percent of India’s total pharma exports of \$24.6 billion in financial year 2021-22.
It’s the fourth largest export market for India, accounting for significant revenues for some Indian drug majors including Dr Reddy’s Laboratories.

CA Institute revises guidance note on CARO 2020

Revision follows amendments to Schedule III of Companies Act

KR SRIVATS
New Delhi, July 18
The CA Institute has come out with a revised guidance note for the Companies Auditors Report Order (CARO) 2020, which placed more onus on statutory auditors regarding fulfilling their professional responsibilities.
The members of the Institute of Chartered Accountants of India (ICAI) are now required to go with the revised guidance note while issuing their report on CARO for the financial statements of companies under the Companies Act 2013.
CARO 2020 is the overhauled auditor’s report to accompany companies’ balance sheets for the financial year commencing on or after April 1, 2021 (FY 21-22).
Three versions
Under the Companies Act 2013, there has been three versions of CARO — which specifies the format of the auditor report on company financial statements — in 2015, 2016 and 2020. The latest ICAI move to revise the



note (initially issued in 2020) comes primarily in the wake of the government’s amendments made to Schedule III to the Companies Act, 2013 in March 2021.
Schedule III, as amended, requires various disclosures to be made by companies in their financial statements. Some of these disclosure requirements mirror the requirements in CARO 2020, such as title deeds of immovable properties, revaluation of property, plant and equipment and intangible assets, proceedings for holding benami property, borrowings from banks or financial institutions on the basis of security of current assets, granting loans/advances which are either repayable on demand or without specifying any terms or period of repayment, undisclosed income under the Income Tax Act, 1961 and company declared as wilful defaulter.
The other new elements of Schedule III included borrowings not used for the specific purpose for which bor-

rowings were obtained, disclosure of certain ratios and details of corporate social responsibilities activities, etc.
“These requirements have been incorporated in Schedule III after the issuance of earlier guidance note on CARO. In light of aforesaid amendments, specific guidance has been included for the auditors in the CARO revised Guidance Note. Auditors should consider these additional disclosures in Schedule III to the Companies Act, 2013 while issuing their report on CARO”, Sanjeev Kumar, Chairman, Auditing and Assurance Standards Board (AASB) of ICAI, told *BusinessLine* here.
Put simply, the Ministry of Corporate Affairs had in 2020 issued a new CARO version that required an auditor to report a pre-identified list of areas and events. While the earlier version (in 2016) had 16 clauses, the new one issued in 2020 had 21 clauses.
Unlike CARO 2016, which required reporting on all fixed assets, the new requirements focus on property, plants, equipment and intangible assets. Reporting of proceedings under the Benami Transactions (Prohibition) Act, 1988 was also included.



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NOTICE OF 27TH ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND RECORD DATE/BOOK CLOSURE

NOTICE is hereby given that the 27th Annual General Meeting (AGM) of the members of the Company will be held on Wednesday, the 10th day of August, 2022 at 3.00 p.m. (IST) through Video Conferencing (VC) facility / Other Audio-Visual Means (OVAM), to transact the business as set out in the Notice of AGM. In accordance with the General Circular 2/2022, dated May 05, 2022 and other relevant Circulars issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other relevant Circulars issued by Securities and Exchange Board of India (hereinafter collectively referred to as “the Circulars”), the Annual Report 2021-22, containing the Notice of Annual General Meeting is being despatched through electronic mode by M/s. Link Intime India Private Limited on 18th July, 2022 to those Members whose e-mail addresses are registered with the Company or Registrar & Transfer Agent and Depositories.

The Annual Report 2021-22 of the Company, inter alia, containing the Notice setting out the ordinary business and special business proposed to be transacted at the meeting and the Explanatory Statement of the 27th AGM is available on the website of the Company at www.sobha.com and on the websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com A copy of the same is also available on the website of Link Intime India Private Limited i.e. https://instavote.linkintime.co.in

The Members are requested to refer the AGM Notice, for instructions for attending the AGM through VC / OAVM.

Remote e-Voting:

In compliance with Section 108 of the Companies Act, 2013 (‘the Act’) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Secretarial Standard on General Meetings (‘SS-2’) issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its Members the facility of remote e-Voting before as well as during the AGM in respect of the business to be transacted at the AGM and for this purpose, the Company has appointed Link Intime India Private Limited (Link Intime) for facilitating voting through electronic means.

The detailed instructions for remote e-Voting are given in the Notice of the AGM. Members are requested to note the following:

- The remote e-Voting facility shall commence on **Sunday, August 7, 2022, at 9.00 a.m. (IST) and ends on Tuesday, August 9, 2022 at 5.00 p.m. (IST)**. The e-Voting Module shall be disabled by Link Intime for voting thereafter. Once the vote on a resolution is cast by a members, it cannot be changed subsequently.
- Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
- A person whose name is recorded in the Register of Members / Register of Beneficial Owners as on the Cut-off Date i.e. **Wednesday, August 03, 2022** only shall be entitled to avail the facility of remote e-Voting / e-Voting at the AGM.
- The members who have caste their vote(s) by remote e-Voting may also attend the AGM but shall not be entitled to caste their vote(s) again in the AGM.
- Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holds shares as on the Cut-off Date, may obtain the login-id and password for remote e-Voting by sending a request at enotices@linkintime.co.in or enotices@linkintime.co.in or may contact on toll free number 022-49186000 / 022-49186175, as provided by Link Intime. A person who is not a Member as on the Cut-off Date should treat the Notice of the AGM for information purposes only.

Procedure for registration of e-mail address and bank details by shareholders:

a. For Temporary Registration for Demat shareholders: The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Private Limited by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in On submission of the shareholders details, an OTP will be received by the shareholder which needs to be entered in the link for verification.

b. For Permanent Registration for Demat shareholders: Members holding shares in demat form are requested to update the same with their Depository Participant by following the procedure prescribed by the Depository Participants.

c. Registration of email id for shareholders holding physical shares: The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with M/s. Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E-mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id and also upload the image of share certificate in PDF or JPEG format (up to 1 MB). In case of any query, member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

d. Registration of Bank Details for physical shareholders: The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Link Intime India Pvt. Ltd., by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E-mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first named shareholders name imprinted at the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

The Members who require technical assistance before / during the Meeting to access and participate in the AGM may refer the Frequently Asked Questions (‘FAQs’) and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in> under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000/6175.

Record Date/Book Closure and Dividend:

The Record date for the purpose of determining entitlement of shareholders for the final dividend for the F. Y. 2021-22 is Friday, July 29, 2022 and the Register of Members and the Share Transfer Books of the Company will remain closed on Saturday, July 30, 2022. The final dividend of Rs.3.00 per equity share of Rs.10/- recommended by the Board of Directors, if approved by the members of the Company at the AGM, will be deposited in a separate bank account within 5 days from the date of AGM and will be paid to the shareholders as per the provisions of the Companies Act, 2013. In case the Company is unable to pay the dividend to any Member in their bank accounts through electronic or any other means, due to non-registration of bank account details by the Members, the Company shall dispatch the dividend warrant / cheque to such Members through postal services/courier services.

Option to seek speakers’ registration:

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investors@sobha.com from August 5, 2022 (9:00 a.m. IST) to August 7, 2022 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

In case of any queries or grievances, please write to rnt.helpdesk@linkintime.co.in/ investors@sobha.com or contact to Tel: 022 –4918 6270.

Date: 18th July, 2022
Place: Bangalore

For Sobha Limited
Vigneshwar G Bhat
Company Secretary & Compliance Officer

