

## ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER



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### FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF SOBHA LIMITED (OUR “COMPANY”) ONLY

This is an Abridged Letter of Offer containing salient features of the letter of offer dated June 12, 2024 (“**Letter of Offer**”) which is available on the websites of the Registrar to the Issue, our Company, the Lead Managers and the stock exchanges where the Equity Shares of our Company are listed, i.e., the BSE Limited (“**BSE**”), the National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”). You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

### THIS ABRIDGED LETTER OF OFFER CONTAINS 12 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

Our Company has made available on the Registrar’s website at [www.linkintime.co.in](http://www.linkintime.co.in) and our Company’s website at [www.sobha.com](http://www.sobha.com) the Letter of Offer, this Abridged Letter of Offer, along with the Rights Entitlement Letter and Application Form, to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Securities and Exchange Board of India (“**SEBI**”), the Stock Exchanges and the Lead Managers to the Issue i.e., JM Financial Limited and BOB Capital Markets Limited at [www.sebi.gov.in](http://www.sebi.gov.in), [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.jmfl.com](http://www.jmfl.com) and [www.bobcaps.in](http://www.bobcaps.in), respectively. The Application Form is also available on the respective websites of our Company, Lead Managers, Registrar and the Stock Exchanges.



### SOBHA LIMITED

**Registered and Corporate Office:** SOBHA, Sarjapur-Marathahalli, Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bangalore 560 103, Karnataka, India; **Tel:** +91 80 4932 0000

**Contact Person:** Bijan Kumar Dash, Company Secretary and Compliance Officer

**E-mail:** [rights.issue@sobha.com](mailto:rights.issue@sobha.com); **Website:** [www.sobha.com](http://www.sobha.com); **Corporate Identity Number:** L45201KA1995PLC018475

### PROMOTERS OF OUR COMPANY: PNC MENON, SOBHA MENON AND RAVI PNC MENON

### FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ONLY

#### ISSUE DETAILS

**ISSUE OF UP TO 12,107,981\* PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY (“RIGHTS EQUITY SHARES”) FOR CASH AT A PRICE OF ₹1,651 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹1,641 PER RIGHTS EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING UP TO ₹19,990.28 MILLION\* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS IN THE RATIO OF 6 RIGHTS EQUITY SHARES FOR EVERY 47 FULLY PAID-UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON WEDNESDAY, JUNE 19, 2024 (“RECORD DATE”) (THE “ISSUE”). FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” BEGINNING ON PAGE 356 OF THE LETTER OF OFFER.**

*\*Assuming full subscription in the Issue, Allotment and receipt of all Call Monies with respect to the Rights Equity Shares. Subject to finalisation of Basis of Allotment.*

For further details on Payment Schedule, see “*Terms of the Issue – Payment Terms*” on page 376 of the Letter of Offer.

#### LISTING DETAILS

The Equity Shares of our Company are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”). Our Company has received “in-principle” approvals from BSE and NSE for listing the Rights Equity Shares through their letters dated June 3, 2024 and May 31, 2024, respectively. Our Company will also make applications to BSE and NSE to obtain trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purposes of the Issue, the Designated Stock Exchange is BSE Limited.

#### ELIGIBILITY FOR THE ISSUE

Our Company is a listed company and has been incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on the Stock Exchanges. Our Company is eligible to offer Rights Equity Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations. Further, our Company satisfies the conditions specified in Regulation 99 of the SEBI ICDR Regulations and accordingly, our Company is eligible to undertake the Issue by way of a ‘*fast track issue*’.

#### Minimum Subscription

The objects of the Issue involve (i) repayment or prepayment, in full or in part, of certain borrowings availed by our Company, (ii) funding certain project related expenses for Ongoing Projects and Forthcoming Projects, (iii) purchase of equipment and machinery, and (iv) funding acquisition of unidentified land parcels and general corporate purposes. If our Company does not receive the Minimum Subscription, our Company shall refund the entire subscription amount received within four days from the Issue Closing Date, or such other timeline as prescribed under applicable law.

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However, our Promoters and Promoter Group, have confirmed (i) that they shall subscribe to the full extent of their Rights Entitlement in the Issue and have also confirmed that they shall not renounce their Rights Entitlements; (ii) that they shall subscribe to Rights Equity Shares for the additional Rights Entitlements (over and above their Rights Entitlements), if any, which are renounced in their favour or purchased by them using the secondary market platform of the Stock Exchanges or through an off-market transaction in compliance with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended; (iii) their intention to subscribe to additional Rights Equity Shares, if any, which may remain unsubscribed in the Issue or to ensure subscription to the extent of at least Minimum Subscription, each as may be applicable, subject to the subscription to additional Rights Equity Shares under (ii) and (iii) above, being made to the extent that: (a) it does not result in any obligation on our Promoters and other members of our Promoter Group to make an “open offer” in accordance with the SEBI Takeover Regulations; and (b) the aggregate shareholding of our Promoters and Promoter Group being compliant with the minimum public shareholding requirements under the SCRR and the SEBI LODR Regulations.

The acquisition of Rights Equity Shares by our Promoters and other members of our Promoter Group in this Issue shall be eligible for exemption from open offer requirements in terms of Regulation 10(4)(a) and 10(4)(b) of the SEBI Takeover Regulations, and the Issue shall not result in a change of control of the management of our Company in accordance with provisions of the SEBI Takeover Regulations.

INDICATIVE TIMETABLE			
<b>Last Date for credit of Rights Entitlements</b>	THURSDAY, JUNE 27, 2024	<b>Finalisation of Basis of Allotment (on or about)</b>	THURSDAY, JULY 11, 2024
<b>Issue Opening Date</b>	FRIDAY, JUNE 28, 2024	<b>Date of Allotment (on or about)</b>	FRIDAY, JULY 12, 2024
<b>Last Date for On Market Renunciation<sup>#</sup></b>	MONDAY, JULY 1, 2024	<b>Date of credit of Rights Equity Shares to demat account of Allottees (on or about)</b>	MONDAY, JULY 15, 2024
<b>Issue Closing Date<sup>*</sup></b>	THURSDAY, JULY 4, 2024	<b>Date of listing (on or about)</b>	TUESDAY, JULY 16, 2024

*Note: The above timetable is indicative in nature and does not constitute any obligation on our Company or the Lead Managers. While the Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of the Company's equity shares on the Stock Exchanges are taken within the prescribed timelines, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the Stock Exchanges. The commencement of the trading of Equity shares will be entirely at the discretion of the Stock Exchanges in accordance with the applicable laws.*

<sup>#</sup> *Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.*

<sup>\*</sup> *Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

### NOTICE TO INVESTORS

The distribution of the Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and any other offering material (collectively, the “**Issue Materials**”) and issue of Rights Entitlement as well as Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Application Form may come or who receive Rights Entitlement and propose to renounce or apply for Rights Equity Shares in the Issue are required to inform themselves about and observe such restrictions. For more details, see “*Restrictions on Purchases and Resales*” beginning on page 382 of the Letter of Offer.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders (being the Equity Shareholders as on the Record Date), however, the Issue Materials will be sent/dispached only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. In case such Eligible Equity Shareholders, who have provided an Indian address to our Company, have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any of the Issue Materials.

The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Material shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Material. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene

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local securities laws or regulations, or would subject our Company or its affiliates or the Lead Managers or their affiliates to any filing or registration requirement (other than in India). If Issue Material is received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares. For more details, see “*Restrictions on Purchases and Resales*” beginning on page 382 of the Letter of Offer.

Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of our Company, the Registrar, the Lead Managers and the Stock Exchanges.

Our Company, the Lead Managers, and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, in the event the Issue Materials have been sent on the registered email addresses of such Eligible Equity Shareholders.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with SEBI and the Stock Exchanges. Accordingly, the Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed, in whole or in part, in (i) the United States or (ii) any jurisdiction other than India except in accordance with legal requirements applicable in such jurisdiction.

Any person who purchases or renounces the Rights Entitlements or makes an application to acquire the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that such person is outside the United States and is authorized to purchase or sell the Rights Entitlements or acquire Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person’s jurisdiction and India, without requirement for our Company or our affiliates or the Lead Managers or their respective affiliates to make any filing or registration (other than in India). In addition, each purchaser or seller of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in the “*Restrictions on Purchases and Resales*” section beginning on page 382 of the Letter of Offer.

Our Company, in consultation with the Lead Managers, reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or any other jurisdiction where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting the Application Form is outside the United States and such person is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided; or (iv) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

Neither the receipt of the Letter of Offer nor any sale of Rights Equity Shares hereunder, shall, under any circumstances, create any implication that there has been no change in our Company’s affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of the Letter of Offer or the date of such information. The contents of the Letter of Offer should not be construed as legal, tax, business, financial or investment advice. Prospective investors may be subject to adverse foreign, state or local tax or legal consequences as a result of the offer of Rights Equity Shares or Rights Entitlements. As a result, each investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning the offer of the Rights Equity Shares or Rights Entitlements. In addition, neither our Company nor the Lead Managers or their affiliates are making any representation to any offeree or purchaser of the Rights Equity Shares regarding the legality of an investment in the Rights Entitlements or the Rights Equity Shares by such offeree or purchaser under any applicable laws or regulations.

Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.

The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by any regulatory authority, nor has any regulatory authority passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of the Letter of Offer. Any representation to the contrary is a criminal offence in certain jurisdictions.

The Issue Materials are supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

### **NO OFFER IN THE UNITED STATES**

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “**U.S SECURITIES ACT**”) AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN “OFFSHORE TRANSACTIONS” AS DEFINED IN AND IN RELIANCE ON REGULATION S UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR

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RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THE LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. No Application Form should be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under the Letter of Offer or where any action would be required to be taken to permit the Issue. Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch the Letter of Offer or the Abridged Letter of Offer and Application Form only to Eligible Equity Shareholders who have provided an Indian address to our Company. Any person who purchases or sells Rights Entitlements or makes an application for Rights Equity Shares will be deemed to have represented, warranted and agreed, by accepting the delivery of the Letter of Offer, that it is not and that at the time of subscribing for the Rights Equity Shares or the purchase or sale of Rights Entitlements, it will not be, in the United States and is authorized to purchase or sell the Rights Entitlement and subscribe to the Rights Equity Shares in compliance with all applicable laws and regulations.

The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any U.S. federal or state securities commission or any other regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of the Letter of Offer. Any representation to the contrary is a criminal offence in the United States.

In making an investment decision, investors must rely on their own examination of our Company and the terms of the Issue, including the merits and risks involved.

### GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of investors is invited to the section “*Risk Factors*” beginning on page 17 of the Letter of Offer and “*Internal Risk factors*” on page 7 of this Abridged Letter of Offer before making investment in this Issue.

<b>Name of Lead Managers to the Issue and contact details</b>	<p><b>JM Financial Limited</b>                      7<sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg                      Prabhadevi, Mumbai 400 025, Maharashtra, India  <b>Tel:</b> +91 22 6630 3030  <b>E-mail:</b> sobha.rights@jmfl.com  <b>Website:</b> www.jmfl.com  <b>Investor Grievance ID:</b> grievance.ibd@jmfl.com  <b>Contact Person:</b> Prachee Dhuri  <b>SEBI Registration No.:</b> INM000010361</p> <p><b>BOB Capital Markets Limited</b>                      1704, B Wing, 17<sup>th</sup> Floor, Parinee Crescenzo, Plot No. C –38/39, G Block                      Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India  <b>Tel:</b> : +91 22 6138 9353  <b>E-mail:</b> sobha.rights@bobcaps.in  <b>Website:</b> www.bobcaps.in  <b>Investor Grievance ID:</b> investorgrievance@bobcaps.in  <b>Contact Person:</b> Nivedika Chavan  <b>SEBI Registration Number:</b> INM000009926</p>
<b>Name of Registrar to the Issue and contact details</b>	<p><b>Link Intime India Private Limited</b>                      C-101, 247 Park, L.B.S. Marg, Vikhroli West                      Mumbai 400 083, Maharashtra, India  <b>Tel:</b> +91 810 811 4949  <b>E-mail:</b> sobha.rights2024@linkintime.co.in  <b>Website:</b> www.linkintime.co.in  <b>Investor grievance email:</b> sobha.rights2024@linkintime.co.in  <b>Contact Person:</b> Shanti Gopalkrishnan  <b>SEBI Registration No.:</b> INR000004058</p>
<b>Name of Statutory Auditor</b>	<b>M/s Walker Chandio &amp; Co. LLP</b>

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<b>Self-Certified Syndicate Banks (“SCSBs”)</b>	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.
<b>Banker to the Issue</b>	<p><b>Axis Bank Limited</b>                      Axis House, 6<sup>th</sup> Floor, C-2, Wadia International Centre                      Pandurang Budhkar Marg, Worli, Mumbai 400 025, Maharashtra, India  <b>Tel:</b> +91 22 2425 3672  <b>E-mail:</b> vishal.lade@axisbank.com  <b>Website:</b> www.axisbank.com  <b>Contact Person:</b> Vishal M. Lade  <b>SEBI Registration No.:</b> INBI00000017</p>

### 1. Primary Business of our Company

We are one of the few vertically integrated real estate companies in India known for providing residential homes in India (*Source: CRISIL Report*) as well as manufacturing construction related products. For further details, please see “*Our Business*” beginning on page 105 of the Letter of Offer.

### 2. Summary of Objects of the Issue

Our Company intends to utilize the Net Proceeds from the Issue towards funding of the following objects: (in ₹ million)

Particulars	Estimated amount (up to)**
Repayment or prepayment, in full or in part, of certain borrowings availed by our Company	9,050.00
Funding certain project related expenses for Ongoing Projects and Forthcoming Projects	2,123.58
Purchase of equipment and machinery	2,100.28
Funding acquisition of unidentified land parcels and general corporate purposes*	6,585.86
<b>Total Net Proceeds**</b>	<b>19,859.72</b>

\* Subject to finalisation of Basis of Allotment and Allotment. The amount utilised for funding acquisition of unidentified land parcels will not exceed 25% of the Gross Proceeds and collectively with the general corporate purposes will not exceed 35% of the Gross Proceeds.

\*\* Assuming full subscription in the Issue, Allotment and receipt of Call Monies with respect to the Rights Equity Shares. Subject to finalization of the Basis of Allotment.

### 3. Means of Finance

The funding requirements mentioned above are based on the internal management estimates of our Company and have not been appraised by any bank, financial institution, or any other external agency. They are based on the current circumstances of our business and our Company may have to revise its estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, costs of commodities and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of our management and may also be subject to the timing of making Calls in the future, as determined by our Board or the Rights Issue Committee, at its sole discretion, in accordance with applicable laws. Our Board or Rights Issue Committee may determine the date on which the Calls shall be made and if no such date is determined then the Calls shall be deemed to have been made at the time when the resolution authorising such Calls are passed at the meeting of our Board or Rights Issue Committee, as the case may be. The Calls may be revoked or postponed at the discretion of our Board or Rights Issue Committee. Our Board or Rights Issue Committee may make not more than two subsequent Calls, with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board/ Rights Issue Committee from time to time to be completed on or prior to December 31, 2025. In case of any delay in timing of Calls and/ or receipt of Call Mon(ies), additional funds may be required. If additional funds are required due to non-receipt or delays as mentioned above, such requirement may be met through internal accruals, additional capital infusion, debt arrangements or any combination of them, subject to compliance with applicable laws. Further, in the event that Net Proceeds allocated for an object exceeds the actual requirement for such object, our Company may reallocate the Net Proceeds to any other object, subject to compliance with applicable laws.

Since we intend to finance the above-mentioned Objects entirely from the Net Proceeds and internal accruals, the requirement to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance, excluding the amount to be raised through the Issue or existing identifiable internal accruals, is not applicable to us.

For further details, see “*Objects of the Issue*” on page 61 of the Letter of Offer.

### 4. Name of Monitoring Agency – ICRA Limited

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### 5. Shareholding Pattern

The shareholding pattern of our Company as on March 31, 2024, can be accessed on the website of BSE at <https://www.bseindia.com/stock-share-price/sobha-limited/sobha/532784/shareholding-pattern/>.

The statement showing holding of Equity Shares of persons belonging to the category “Promoters and Promoter Group” including the details of lock-in, pledge of and encumbrance thereon, as on March 31, 2024, can be accessed on the website of BSE at <https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=532784&qtrid=121.00&QtrName=March%202024> and NSE at <https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=SOBHA&tabIndex=equity>.

The statement showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category “Public” including Equity Shareholders holding more than 1% of the total number of Equity Shares as on March 31, 2024, as well as details of shares which remain unclaimed for public can be accessed on the website of BSE at <https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=532784&qtrid=121.00&QtrName=March%202024> and NSE at <https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=SOBHA&tabIndex=equity>.

### 6. Board of Directors

Sr. No.	Name	Designation	Other Directorships
1.	<b>Ravi PNC Menon</b>	Chairman and Non-Executive Non-Independent Director	<b>Indian Companies</b> Nil <b>Foreign Companies</b> Nil
2.	<b>Jagadish Nangineni</b>	Managing Director and Executive Director	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>• PNC Technologies Private Limited</li> <li>• Sobha Assets Private Limited</li> <li>• Sobha Developers (Pune) Limited</li> <li>• Sobha Highrise Ventures Private Limited</li> <li>• Sobha Projects and Trade Private Limited</li> </ul> <b>Foreign Companies</b> Nil
3.	<b>Ramachandra Venkatasubba Rao</b>	Non-Executive Independent Director	<b>Indian Companies</b> Nil <b>Foreign Companies</b> Nil
4.	<b>Anup Sanmukh Shah</b>	Non-Executive Independent Director	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>• Bhoruka Power Corporation Limited</li> <li>• Provident Housing Limited</li> <li>• Puravankara Limited</li> <li>• Stove Kraft Limited</li> <li>• Welspun One Private Limited</li> <li>• Brigade Hotel Ventures Limited</li> </ul> <b>Foreign Companies</b> Nil
5.	<b>Srivathsala Kanchi Nandagopal</b>	Non-Executive Independent Director	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>• Eleasee Private Limited</li> <li>• Fintrans Investment Services Private Limited</li> <li>• Load Controls India Private Limited</li> <li>• Modutec Ready Panels Private Limited</li> <li>• Ngenux Solutions Private Limited</li> <li>• Sach Advisors Private Limited</li> <li>• Sampurna Reliability Excellence Private Limited</li> <li>• Vandyam Foundation</li> <li>• Vandyam Prasada Foods Private Limited</li> <li>• Winstrans Consultancy Private Limited</li> </ul> <b>Foreign Companies</b> Nil
6.	<b>Raman Mangalorkar</b>	Non-Executive Independent Director	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>• Arlant Atom Data Labs Private Limited</li> </ul> <b>Foreign Companies</b> Nil

For further details, see “Our Management” on page 123 of the Letter of Offer.

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7. Neither our Company nor any of our Promoters or Directors are identified as a Wilful Defaulter or a Fraudulent Borrower

### 8. Financial Statement Summary

#### Consolidated financial statements

A summary of the financial information of our Company as at and for the Financial Year ended March 31, 2024 and March 31, 2023 is set out below.

(₹ million, unless otherwise indicated)

Particulars	As of and for the Financial Year ended March 31, 2024	As of and for the Financial Year ended March 31, 2023
Revenue from operations	30,969.46	33,101.14
Profit before tax	742.27	1,449.75
Profit for the period/year	491.13	1,042.05
Equity Share capital	948.46	948.46
Other equity	24,192.28	23,998.25
Net Worth	25,140.74	24,946.71
Basic EPS (in ₹)	5.18	10.99
Diluted EPS (in ₹)	5.18	10.99
Return on Net Worth (in %)	1.95%	4.18%
Net Asset Value per Equity Share (in ₹)	265.07	263.02

For further details, refer section titled “Financial Information” beginning on page 127 of the Letter of Offer.

### 9. Internal Risk Factors

The below mentioned are top 5 risk factors as per the Letter of Offer:

- a. Our business and profitability are significantly dependent on the performance of the real estate market in India and particularly in Bengaluru, Karnataka which contributed 66.12% and 63.45% of our total Sales in Fiscal 2024 and Fiscal 2023, respectively. Varying market conditions in Bengaluru, Karnataka, may affect our ability to ensure sale of our projects and the pricing of units in such projects, which may adversely affect our results of operations and financial condition.
- b. Our Company is currently involved in proceedings initiated by the Directorate of Enforcement (“ED”) in relation to alleged non-compliances with the Prevention of Money Laundering Act, 2002. While our Company has preferred an appeal before the Hon’ble Appellate Tribunal, New Delhi to set aside a provisional attachment order (“PAO”) issued by the ED and confirmed by the Adjudicating Authority, New Delhi, we cannot assure you, that such PAO will be set aside, which could adversely affect our business, financial condition, results of operations, prospects and reputation.
- c. We propose to utilise ₹ 6,585.86 million from the Net Proceeds towards funding acquisition of unidentified land parcels and general corporate purposes. The project acquisition process is a time-consuming process which requires exhaustive set of diligence procedures to assess the title and is influenced by other factors. Inability to finalize such activities in a timely manner may adversely affect our business and future growth.
- d. We intend to utilise ₹2,100.28 million from the Net Proceeds for purchase of equipment and machinery, and ₹2,123.58 million from the Net Proceeds towards funding certain project related expenses for Ongoing Projects and Forthcoming Projects. Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and we have not entered into any definitive arrangements to utilize certain portions of the Net Proceeds of the Issue. We have relied on the quotations received from third parties for estimation of the cost for our capital expenditure requirements and have not been independently appraised by a bank or a financial institution.
- e. Our businesses and manufacturing facilities are subject to operational risks, including compliance with, and changes in, environmental, health, safety and labour laws and regulations, which could adversely affect the development of our projects and our financial condition.

For further details, see “Risk Factors” beginning on page 17 of the Letter of Offer.

### 10. Summary of outstanding litigation and defaults

A summary of outstanding legal proceedings involving our Company and our Subsidiaries as on the date of the Letter of Offer is set forth in the table below:

Nature of Cases	Number of Cases	Amount involved* (₹ in million)
<b>Litigations involving our Company</b>		
<b>By our Company</b>		
Civil proceedings where the amount involved is equivalent to or in excess of the materiality threshold of ₹ 54.42 million (“Materiality Threshold”)	3	9,867.98

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Nature of Cases	Number of Cases	Amount involved* (₹ in million)
Other proceedings involving our Company which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	Nil	Nil
<b>Against our Company</b>		
Proceedings involving issues of moral turpitude or criminal liability	2	Nil
Civil and tax proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	14	5,442.33
Proceedings before regulatory authorities involving material violation of statutory regulations	1	2,016.05
Matters involving economic offences where proceedings have been initiated	Nil	Nil
Other proceedings involving our Company which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company against our Company	Nil	Nil
<b>Litigations involving our Subsidiaries</b>		
<b>By our Subsidiaries</b>		
Civil proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	1	9,640.48
Other proceedings involving our Subsidiary which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	Nil	Nil
<b>Against our Subsidiaries</b>		
Proceedings involving issues of moral turpitude or criminal liability	Nil	Nil
Civil and tax proceedings where the amount involved is equivalent to or in excess of the Materiality Threshold	3	249.49
Proceedings before regulatory authorities involving material violation of statutory regulations	Nil	Nil
Matters involving economic offences where proceedings have been initiated	Nil	Nil
Other proceedings involving our Subsidiary which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	Nil	Nil

*\*To the extent quantifiable*

For further details, see “*Outstanding Litigation and Defaults*” beginning on page 340 of the Letter of Offer.

### 11. Terms of the Issue

**In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.**

#### Payment Terms

₹1,651 per Rights Equity Share (including premium of ₹1,641 per Rights Equity Share) shall be payable as follows:

Due Date	Face Value (₹)	Premium (₹)	Total (₹)
On Application	5.00	820.50	825.50 <sup>(1)</sup>
Not more than two subsequent Calls, with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board/ Rights Issue Committee from time to time, to be completed on or prior to December 31, 2025	5.00	820.50	825.50 <sup>(2)</sup>
<b>Total (₹)</b>	<b>10.00</b>	<b>1,641.00</b>	<b>1,651.00</b>

<sup>(1)</sup> Constitutes 50% of the Issue Price.

<sup>(2)</sup> Constitutes 50% of the Issue Price.

Rights Equity Shares in respect of which the Calls payable remains unpaid may be forfeited, after the due date for payment of the balance amount due in accordance with the Companies Act, 2013 and our Articles of Association.

Please note that our Company has opened a separate demat suspense escrow account (namely, “LIPL SOBHA LTD RIGHTS ESCROW DEMAT ACCOUNT”) (“**Demat Suspense Account**”) and would credit Rights Entitlements on the basis of the Equity Shares: (a) held by Eligible Equity Shareholders which are held in physical form as on Record Date; or (b) which are held in the account of the Investor Education and Protection Fund authority; or (c) where the Equity Shares are lying in the unclaimed suspense account / demat suspense account (including those pursuant to Regulation 39 of the SEBI LODR Regulations); or (d) where credit of the Rights Entitlements have returned/reversed/failed for any reason. Please also note that our Company has credited Rights Entitlements to the Demat Suspense Account on the basis of information available with our Company and to serve the interest of relevant Eligible Equity Shareholders to provide them with a reasonable opportunity to participate in the Issue. The credit of the Rights Entitlements to the Demat Suspense Account by our Company does not create any right in favour of the relevant Eligible Equity Shareholders for transfer of Rights Entitlement to their demat account or to receive any Equity Shares in the Issue.



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The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account. Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

**Applicants should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see “Terms of the Issue - Grounds for Technical Rejection” on page 364 of the Letter of Offer. Our Company, the Lead Managers, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.**

### **Making an Application through the ASBA process**

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=34](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=34).

### **Making an Application by Eligible Equity Shareholders on Plain Paper under ASBA process**

**An Eligible Equity Shareholder who has provided an Indian address who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Managers. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.**

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being Sobha Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialised form;
7. Number of Rights Equity Shares entitled to;
8. Number of Rights Equity Shares applied for within the Rights Entitlements;
9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);

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10. Total number of Rights Equity Shares applied for;
11. Total Application amount paid at the rate of ₹825.50 per Rights Equity Share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in “Restrictions on Purchases and Resales - Representations, Warranties and Agreements by Purchasers” on page 382 of the Letter of Offer, and shall include the following:

*“I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act (“Regulation S”) to Eligible Equity Shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, the Lead Managers or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Managers or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.*

*I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.*

*I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled “Restrictions on Purchases and Resales” on page 382 of the Letter of Offer.*

*I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.*

*I/ We acknowledge that we, the Lead Managers, our affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.”*

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Managers and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.linkintime.co.in](http://www.linkintime.co.in).

Our Company, the Lead Managers and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date.

**Rights Entitlement Ratio:** The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 6 Equity Share for every 47 Equity Shares held on the Record Date.

**Fractional Entitlement:** The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 6 Equity Share for every 47 Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 47 Equity Shares or not in the multiple of 47, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement, if any.

Further, the Eligible Equity Shareholders holding less than 8 Equity Shares shall have ‘zero’ entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

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**Credit of Rights Entitlements in dematerialised account:** As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.linkintime.co.in](http://www.linkintime.co.in)) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., [www.sobha.com](http://www.sobha.com)).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE671H20015. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the Demat Suspense Account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspense Account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e., [www.linkintime.co.in](http://www.linkintime.co.in)). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form.

**Renunciation of Rights Entitlements :** This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer.

**Application for Additional Rights Equity Shares:** Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of Additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for Additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in the section entitled “*Terms of the Issue - Basis of Allotment*” on page 375 of the Letter of Offer.

**Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares. Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for Additional Rights Equity Shares unless regulatory approvals are submitted.**

**Allotment of the Equity Shares in Dematerialized Form:** Please note that the rights equity shares applied for in this Issue can be allotted only in dematerialized form and to the same depository account in which our Equity Shares are held by such Investor on the Record Date. For details, see “*Terms of the Issue - Allotment Advice or Refund/ Unblocking of Asba Accounts*” on page 375 of the Letter of Offer.

**Intent of Promoters to subscribe to their rights entitlement:** Our Promoters and Promoter Group, have confirmed (i) that they shall subscribe to the full extent of their Rights Entitlement in the Issue and have also confirmed that they shall not renounce their Rights Entitlements; (ii) that they shall subscribe to Rights Equity Shares for the additional Rights Entitlements (over and above their Rights

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Entitlements), if any, which are renounced in their favour or purchased by them using the secondary market platform of the Stock Exchanges or through an off-market transaction in compliance with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended; (iii) their intention to subscribe to additional Rights Equity Shares, if any, which may remain unsubscribed in the Issue or to ensure subscription to the extent of at least Minimum Subscription, each as may be applicable, subject to the subscription to additional Rights Equity Shares under (ii) and (iii) above, being made to the extent that: (a) it does not result in any obligation on our Promoters and other members of our Promoter Group to make an “open offer” in accordance with the SEBI Takeover Regulations; and (b) the aggregate shareholding of our Promoters and Promoter Group being compliant with the minimum public shareholding requirements under the SCRR and the SEBI LODR Regulations

12. **Availability of offer document of the immediately preceding public issue or rights issue for inspection:** A copy of the red herring prospectus of our Company dated November 6, 2006, filed with the RoC in relation to the initial public offering of Equity Shares of our Company is available in the manner specified in the regulations and also as a material document for inspection.
13. **Any other important information as per Lead Managers and the Issuer:** Nil

### DECLARATION BY OUR COMPANY

We hereby certify that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act, or the rules made thereunder or regulations issued thereunder, as the case may be. We further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

We further certify that all disclosures made in the Letter of Offer are true and correct.

### SIGNED BY THE DIRECTORS AND CHIEF FINANCIAL OFFICER OF OUR COMPANY

Name and Designation	Signature
Ravi PNC Menon <b>DIN:</b> 02070036 <b>Designation:</b> Chairman and Non-Executive Non-Independent Director <b>Place:</b> Dubai	Sd/-
Jagadish Nangineni <b>DIN:</b> 01871780 <b>Designation:</b> Managing Director and Executive Director <b>Place:</b> Bengaluru	Sd/-
Ramachandra Venkatasubba Rao <b>DIN:</b> 00061599 <b>Designation:</b> Non-Executive Independent Director <b>Place:</b> Bengaluru	Sd/-
Anup Sanmukh Shah <b>DIN:</b> 00317300 <b>Designation:</b> Non-Executive Independent Director <b>Place:</b> Bengaluru	Sd/-
Srivathsala Kanchi Nandagopal <b>DIN:</b> 06465469 <b>Designation:</b> Non-Executive Independent Director <b>Place:</b> Bengaluru	Sd/-
Raman Mangalorkar <b>DIN:</b> 01866884 <b>Designation:</b> Non-Executive Independent Director <b>Place:</b> Bengaluru	Sd/-
Yogesh Bansal <b>Designation:</b> Chief Financial Officer <b>Place:</b> Bengaluru	Sd/-

**Date:** June 12, 2024