

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

Date:17.05.2019

Dear Sir/Madam,

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

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

1. The latest Credit Rating for Rs 200 cr and for Rs. 125 cr NCD issue is ICRA-A+(Stable) and Brickworks-A+(SO).
2. The said NCDs are secured by equitable mortgage via Registered Memorandum of Entry (MOE) on the immovable property situated at Amani Doddakere Village, Kasba Hobli, Hosakote Taluka, in Bangalore aggregating to approx. 63 acres.
3. The asset cover for Rs 200 cr and Rs. 125 cr NCD issue is 1.50 times and is adequate as per the terms of the issue.
4. The Debt Equity Ratio as on 31.03.2019 is 1.22.
 - 4a) The Debt Service Coverage Ratio as on 31.03.2019 is 0.32.
 - 4b) The Interest Service Coverage Ratio as on 31.03.2019 is 2.88.
5. Interest/ repayment of principal on said NCDs for the half year ended 31.03.2019 are mentioned below:

Series / Tranche / ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.in Mln)	Actual date of payment
INE671H07251	Interest	03.03.2019	11.40	05.03.2019
INE671H07277	Interest	11.03.2019	22.74	11.03.2019
INE671H07301	Interest	21.03.2019	22.80	21.03.2019

For SOBHA LTD.

Authorised Signatory

SOBHA LIMITED

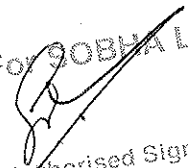
6. The next due date for payment of interest/ principal along with the amount of interest and the redemption amount on said NCDs during next half-year i.e. 01.04.2019 to 30.09.2019 are mentioned below :

Series/Tranche/ISIN	Type (Principal/ Interest)	Due date of payment	Amount (Rs.Mln)
INE671H07160	Principal	19.07.2019	350
INE671H07160	Interest	19.07.2019	43.63
INE671H07194	Principal	29.07.2019	350
INE671H07194	Interest	29.07.2019	41.88
INE671H07236	Principal	29.09.2019	200
INE671H07236	Interest	29.09.2019	23.87

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

7. Details of Debenture Redemption Reserve : 31.03.2019

Series / Tranche	Amount of issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 31.03.2019 Rs. (In Cr.)	Funds invested for debentures maturing during the year
INE671H07160	35.00	8.09	8.09	NIL
INE671H07194	15.00	3.44	3.44	NIL
INE671H07194	20.00	4.59	4.59	NIL
INE671H07236	20.00	4.38	4.38	NIL
INE671H07251	10.00	1.92	1.92	NIL
INE671H07277	20.00	3.82	3.82	NIL
INE671H07301	20.00	3.78	3.78	NIL
TOTAL	140.00	30.02	30.02	

For SOBHA LTD.

 Authorised Signatory

8. Net worth of the Company as on 31.03.2019 is Rs.2077.30 cr.
9. Net profit after tax of the Company as on 31.03.2019 is Rs.286.60 cr.
10. Earnings per share as on 31.03.2019 is Rs.30.23 on an annualized basis.
11. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

For Sobha Limited
For SOBHA LTD.

Authorized Signatory
Authorised Signatory



Date: 17.05.2019

To,
Catalyst Trusteeship Ltd
GDA House, Plot No. 85, Bhusari Colony (Right),
Paud Road, Pune - 411 038

Dear Sir/Madam,

In terms of the provisions of **Regulation 56**, we hereby submit the following information:-

- a) A copy of the annual report at the same time as it is issued along with a copy of certificate from the listed entity's auditors in respect of utilization of funds during the implementation period of the project for which the funds have been raised:
- Provided that in the case of debentures issued for financing working capital or general corporate purposes or for capital raising purposes the copy of the auditor's certificate may be submitted at the end of each financial year till the funds have been fully utilized or the purpose for which these funds were intended has been achieved-**NA**
- b) A copy of all notices, resolutions and circulars relating to –
- i) new issue of non-convertible debt securities at the same time as they are sent to shareholders / holders of non-convertible debt securities-**NA**
- ii) the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings-**NA**
- c) Intimations regarding:
- i) any revision in the rating-**NIL**
- ii) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities-**NIL**
- iii) failure to create charge on the assets- **NIL**

For SOBHA LTD.


Authorised Signatory

SOBHA LIMITED

- d) A half yearly certificate regarding maintenance of hundred percent Asset cover in respect of listed non-convertible debt securities, by either a practicing company secretary or a practicing chartered accountant, along with the half yearly financial results-**Enclosed**
- e) Copy of the statement, if any filed with the stock Exchange, as per Regulation 52(7) indicating material deviations, if any, in the use of proceeds of issue of NCDs from the object stated in the offer document-**NA**

Thanking you,

Yours sincerely,

For Sobha Limited
For SOBHA LTD.

Authorized Signatory

Annexure – 3

Date:09.04.2019

Declaration

We hereby certify and declare that ---

- (A) The proceeds of the respective issues of NCDs(Rs 200 cr&Rs 125 cr) of the Company, were utilized for the purpose as mentioned in the respective Information Memorandum/Prospectus of the respective issues.
- (B) The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued;
- (C) Debenture Redemption Reserve created as on 31.03.2019 is **Rs.30.02 crore**
- (D) As on date, the value of the assets charged to the Catalyst Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures(Rs 200 cr&Rs 125 cr) issued from time to time by this Company in pursuance of the Trust Deeds executed by this Company, is adequate to cover the outstanding amount of the NCDs, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee;
- (E) We have complied with all the terms and conditions of each of the issues as well as all the provisions of applicable Laws, Rules and Regulations including Securities Contract Act & Rules and guidelines of SEBI;
- (F) There are no events /change/action/proceedings/attachments affecting or likely to affect the interest of NCD-holders.

For Balaji & Sivasankar
Chartered Accountants

UDIN No.19217390AAAAAV8829

Date : Apr 09, 2019
Place: Bangalore



D.Balaji
Partner
Membership No:217390

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

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

We, **Catalyst Trusteeship Limited** (“**Debenture Trustee**”) hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”), provided to us by **Sobha Limited** (“**the Company**”) for the Half year ended on March 31, 2019.

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

For Catalyst Trusteeship Limited

P.S. Kulkarni

Authorized Signatory

Date: May 17, 2019

