

This is only an advertisement for information purposes and not for publication, distribution or release directly or indirectly outside India. This is not an announcement for an offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated June 12, 2024 filed with stock exchanges namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together "Stock Exchanges") and the Securities and Exchange Board of India ("SEBI"), read with the corrigendum dated June 17, 2024 (the letter of offer and the corrigendum, together referred to as the "Letter of Offer").



(Please scan this QR code to view the Letter of Offer)



SOBHA LIMITED

Our Company was originally incorporated as 'Sobha Developers Private Limited' on August 7, 1995, under the Companies Act, 1956 at Bangalore, Karnataka, pursuant to a certificate of incorporation dated August 7, 1995, issued by the Registrar of Companies, Karnataka at Bangalore ("RoC"). Subsequently, pursuant to conversion from a private company to a public company, the name of our Company was changed to 'Sobha Developers Limited' and a fresh certificate of incorporation dated June 2, 2006, was issued by the RoC under the Companies Act, 1956. Thereafter, the name of our Company was changed to 'Sobha Limited' and a fresh certificate of incorporation dated August 18, 2014, consequent on change of name was issued by the RoC under the Companies Act, 2013. For details in relation to the change in name of our Company and the address of our registered office, see "General Information" beginning on page 54 of the Letter of Offer.

Registered and Corporate Office: SOBHA, Sarjapur-Marathahalli, Outer Ring Road (ORR), Devarabasanahalli, 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; **Website:** 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 SOBHA LIMITED (OUR "COMPANY" OR THE "ISSUER") ONLY

ISSUE OF 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 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 receipt of all Call Monies with respect to the Rights Equity Shares. For further details on Payment Schedule, see "Terms of the Issue - Payment Terms" on page 376 of the Letter of Offer.

BASIS OF ALLOTMENT

The Board of Directors of Sobha Limited would like to thank all investors for their response to the Issue, which opened for subscription on Friday, June 28, 2024 and closed on Thursday, July 4, 2024 and the last date for on market renunciation was on Monday, July 1, 2024. Out of the total 11,361 applications for 1,69,07,758 Rights Equity Shares, 731 Applications for 37,928 Rights Equity Shares were rejected due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications received was 10,630 for 1,68,69,830 Rights Equity Shares, which was 139.33% of the number of Rights Equity Shares Allotted under the Issue. In accordance with the Letter of Offer and Basis of Allotment finalized on Wednesday, July 10, 2024, in consultation with BSE Limited ("BSE"), the Designated Stock Exchange, the Lead Managers to the Issue and the Registrar to the Issue, the Rights Issue Committee of the Board of Directors of the Company at its meeting held on July 11, 2024 took on record the Basis of Allotment and approved the allotment of 1,21,07,981 Rights Equity Shares to successful Applicants. In the Issue, no Rights Equity Shares have been kept in abeyance. All valid Applications after the rejection of bids received from non-Eligible Shareholders and technical rejections have been considered for Allotment. Out of a total of 11,361 Applications received, 731 Applications were rejected on technical grounds.

1. The break-up of valid Applications received through ASBA (after technical rejections) is given below:

| Category | Applications Received | | Equity Shares Applied for | | | Equity Shares allotted | | |
|------------------------------|-----------------------|---------------|---------------------------|---------------------------|---------------|------------------------|--------------------------|---------------|
| | Number | % | Number | Value (₹) | % | Number | Value (₹) | % |
| Eligible Equity Shareholders | 11,099 | 97.69 | 1,66,70,821 | 13,76,17,62,735.50 | 98.60 | 1,18,92,597 | 9,81,73,38,823.50 | 98.22 |
| Renounees* | 262 | 2.31 | 2,36,937 | 19,55,91,493.50 | 1.40 | 2,15,384 | 17,77,99,492.00 | 1.78 |
| Total | 11,361 | 100.00 | 1,69,07,758 | 13,95,73,54,229.00 | 100.00 | 1,21,07,981 | 9,99,51,38,315.50 | 100.00 |

*The Investors (identified based on Folio) whose names do not appear in the list of Eligible Equity Shareholders on the record date and who hold the REs as on the Issue Closing Date and have applied in the Issue are considered as the Renounees.

2. Information regarding total Applications received (including ASBA applications received):

| Category | No. of valid Applications received | No. of Rights Equity Shares accepted and Allotted against Rights Entitlement (A) | No. of Rights Equity Shares accepted and Allotted against Additional Rights Equity Shares applied for (B) | Total Rights Equity Shares accepted and Allotted (A+B)* |
|------------------------------|------------------------------------|--|---|---|
| Eligible Equity Shareholders | 10,355 | 1,12,64,205 | 6,28,392 | 1,18,92,597 |
| Renounees | 262 | 2,15,384 | - | 2,15,384 |
| Total | 10,617 | 1,14,79,589 | 6,28,392 | 1,21,07,981 |

*Including 6,431 shares allotted to 6,431 shareholders whose fractional entitlements are being ignored and who have applied for Additional Rights Equity Shares.

Intimation for Allotment/refund/rejection cases: The dispatch of allotment order cum refund intimation and intimation for rejection, as applicable, to the Investors has been completed on Tuesday, July 16, 2024. The listing application was filed with BSE and NSE on July 11, 2024 and subsequently the listing approvals was received from BSE on July 12, 2024 and from NSE on July 15, 2024. The credit of Rights Equity Shares in dematerialized form to respective demat accounts of Allottees was completed on July 16, 2024. Pursuant to the listing and trading approvals granted by BSE and NSE, the Rights Equity Shares Allotted in the Issue are expected to commence trading on BSE and NSE with effect from on or about July 22, 2024. In accordance with SEBI circular dated January 22, 2020, the request for extinguishment of rights entitlement has been sent to NSDL & CDSL on July 15, 2024.

INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

DISCLAIMER CLAUSE OF SEBI: It is to be distinctly understood that submission of Letter of Offer to SEBI should not, in anyway, be deemed or construed that the same has been cleared or approved by SEBI. The Investors are advised to refer to the full text "Disclaimer clause of SEBI" on page 351 of the Letter of Offer. Investors are advised to refer to the full text "Disclaimer clause of SEBI" beginning on page 351 of the LoF.

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that submission of Letter of Offer to BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the full text "Disclaimer clause of BSE" on page 353 of the Letter of Offer.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that submission of Letter of Offer to NSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by NSE; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the full text "Disclaimer clause of NSE" on page 354 of the Letter of Offer.

| LEAD MANAGERS TO THE ISSUE | REGISTRAR TO THE ISSUE | COMPANY SECRETARY AND COMPLIANCE OFFICER |
|--|---|---|
| <p>JM FINANCIAL JM Financial Limited 7th Floor, Chery Appasaheb Marathe Marg Prabhadevi, Mumbai - 400 025 Maharashtra, India. Telephone: +91 22 6630 3030 E-mail: sobha.rights@jmf.com Investor grievance e-mail: grievance.ibd@jmf.com Website: www.jmf.com Contact person: Prachee Dhuri SEBI registration no.: INM000010361</p> | <p>BOBCAPS BOB Capital Markets Limited 1704, B Wing, 17th Floor, Paninee Crescenzo Plot No. C-38/39, G Block, Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India E-mail: +91 22 6138 9353 E-mail: sobha.rights@bobcaps.in Website: www.bobcaps.in Investor Grievance ID: investor.grievance@bobcaps.in Contact Person: Nivedika Chavan SEBI Registration Number: INM000009926</p> | <p>Link Intime India Private Limited C-101, 247 Park L.B.S. Marg, Vikhroli West Mumbai 400 083, Maharashtra, India Tel: +91 810 811 4949 E-mail: sobha.rights2024@linkintime.co.in Website: www.linkintime.co.in Investor grievance email: sobha.rights2024@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058</p> |
| | | <p>Bijan Kumar Dash Company Secretary and Compliance Officer Address: SOBHA, Sarjapur-Marathahalli, Outer Ring Road (ORR), Devarabasanahalli, Bellandur Post, Bangalore 560 103, Karnataka, India Tel: +91 80 4932 0000; E-mail: rights.issue@sobha.com; Website: www.sobha.com</p> |

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre Issue or post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Form, or the plain paper application, as the case may be, to be submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please see the section entitled "Terms of the Issue" on page 356 of the Letter of Offer.

On behalf of Board of Directors
 For Sobha Limited

Place : Bangalore
 Date : July 18, 2024

sd/-
Bijan Kumar Dash
 Company Secretary and Compliance Officer

The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, the Stock Exchanges i.e. BSE Limited at www.bseindia.com, NSE of India Limited at www.nse.com and on the website of Lead Managers to the Issue i.e. JM Financial Limited at www.jmf.com and BOB Capital Markets Limited at www.bobcaps.in. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please see section titled "Risk Factors" beginning on page 17 of the Letter of Offer.

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the US Securities Act or any state securities laws in the United States, and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the US Securities Act. Accordingly, the Rights Entitlements and Rights Equity Shares are being offered and sold in "offshore transactions" outside the United States in compliance with Regulation S under the US Securities Act to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdiction. There will be no public offering in the United States.

FOODS AND INNS LIMITED

(CIN: L55200MH1967PLC013837)

Registered Office: Udyog Bhavan, 2nd Floor 29 Walchand Hirachand Marg, Ballard Estate, Mumbai City, Mumbai, Maharashtra, India, 400038
Corporate Office: J. N. Heredia Marg, Hamilton House, 3rd floor, Ballard Estate, Mumbai, Maharashtra, India, 400038
Tel. No. +91 22 22613102; Email id: cs@foodsandinns.com; **Website:** http://www.foodsandinns.com

Recommendations of the Committee of Independent Directors ("IDC") on the Open Offer to the Public Shareholders of Foods and Inns Limited ("Target Company") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011")

| | |
|--|--|
| 1) Date | July 18, 2024 |
| 2) Name of the Target Company ("TC") | Foods and Inns Limited |
| 3) Details of the Offer pertaining to Target Company | The Offer is made by the Acquirers and the PAC in terms of Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011 for acquisition of up to 1,90,79,617 equity shares having face value of ₹1 each ("Equity Shares") representing 26% of the Expanded Voting Share Capital of the Target Company at a price of ₹147 per Equity Share from the eligible Public Shareholders of the Target Company in terms of SEBI (SAST) Regulations, 2011. The Public Announcement ("PA") dated April 09, 2024; (b) The Detailed Public Statement ("DPS") dated April 16, 2024; (c) The Draft Letter of Offer ("DLOF") dated April 24, 2024 and (d) The Letter of Offer ("LOF") dated July 10, 2024 have been issued by Inga Ventures Private Limited and Pioneer Investcorp Limited, the Managers to the Open Offer on behalf of the Acquirers and the PAC. |
| 4) Name of the Acquirers and PAC with the Acquirers | (i) Acquirer 1 : Raymond Simkins (ii) Acquirer 2 : Milan Bhupendra Dalal (iii) PAC : Borgos Multitrade LLP, deemed to be person acting in concert (PAC) with the Acquirer 2 for the purposes of the Open Offer. |
| 5) Name of the Managers to the Offer | Inga Ventures Private Ltd. (SEBI Registration No.: INM000012698) Pioneer Investcorp Limited (SEBI Registration No.: INM000002988) |
| 6) Members of the Committee of Independent Directors | (i) Hormazdiyaar Vakil : Chairperson (ii) Maneck Davar : Member (iii) Adityapuram Seshadrinathan : Member (iv) Sanjay Naik : Member |
| 7) IDC Member's relationship with the TC (Director, equity shares owned, any other contract/relationship), if any | IDC members are Independent Directors on the Board of the Target Company. Except 717 Equity Shares held by Maneck Davar, none of them have any equity holding in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company. |
| 8) Trading in the equity shares/other securities of the TC by IDC Members | Except disposal of 60,000 Equity Shares by Maneck Davar, no trading in the Equity Shares/other securities of the Target Company has been done by any of the IDC Members during the period of 12 months prior to the PA dated April 9, 2024 and till the date of this recommendation. |
| 9) IDC Member's relationship with the Acquirers (Director, equity shares owned, any other contract/relationship), if any | Acquirers are individuals. IDC Member's do not have any relationship with the Acquirers in their personal capacities. |
| 10) Trading in the Equity Shares/other securities of the Acquirers by IDC Members | Not Applicable as Acquirers are individuals |
| 11) Recommendation on the Open offer, as to whether the offer is fair and reasonable | IDC is of the opinion that Offer Price of ₹147/- offered by the Acquirers and the PAC is in accordance with the regulations prescribed under SEBI (SAST) Regulations, 2011 and is fair and reasonable. |
| 12) Summary of reasons for recommendation | IDC has perused the PA, the DPS and LOF issued on behalf of the Acquirers and the PAC: Based on the review of PA, DPS and LOF, the IDC is of the opinion that the Offer Price of ₹147 per Equity Share for Public Shareholders offered by the Acquirers and the PAC (which is more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the SEBI (SAST) Regulations, 2011 and prima facie appears to be justified. However, IDC would like to draw attention of the shareholders that post the public announcement dated April 9, 2024, the share price of the Company has increased, and the current share price is closer to the Offer Price. However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter. Recommendation of IDC as submitted to stock exchanges may be accessed at the website of the Target Company. |
| 13) Disclosure of voting pattern of the IDC | The recommendations were unanimously approved by the members of the IDC present at the meeting held on July 18, 2024. |
| 14) Details of Independent Advisors, if any | None |
| 15) Any other matter(s) to be highlighted | None |

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

For and on behalf of the
 Committee of Independent Directors of Foods and Inns Limited
 Sd/-
 Hormazdiyaar S. Vakil
 Chairman
 Committee of Independent Directors
 DIN: 00060835

Place : Mumbai
 Date : July 18, 2024

CEAT CEAT LIMITED

Regd. Office: 463, Dr. Annie Besant Road, Worli, Mumbai 400 030
CIN: L25100MH1958PLC011041

(T): +91 22 2493 0621; **(F):** +91 22 2493 8933; **Website:** www.ceat.com; **E-mail:** investors@ceat.com

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in lakhs)

| Sr. No. | Particulars | Quarter ended | | | Year ended |
|---------|--|----------------|----------------|------------------|------------|
| | | June 30, 2024 | June 30, 2023 | March 31, 2024 | |
| | | Unaudited | Unaudited | Audited | |
| 1 | Total income from operations | 3,19,282 | 2,93,517 | 11,94,348 | |
| 2 | Net profit / (loss) for the period (before tax, share of profit / (loss) of joint venture and associates and exceptional items) | 19,541 | 19,928 | 89,407 | |
| 3 | Net profit / (loss) for the period before tax and share of profit / (loss) of joint venture and associates (after exceptional items) | 20,287 | 19,928 | 83,590 | |
| 4 | Net profit / (loss) for the period after tax, share of profit / (loss) of joint venture and associates and non-controlling interest (after exceptional items) | 15,416 | 14,461 | 64,265 | |
| 5 | Total comprehensive income / (loss) for the period [comprising profit / (loss) for the period (after tax), other comprehensive income / (loss) (after tax) and after non-controlling interest] | 14,979 | 14,580 | 65,156 | |
| 6 | Paid-up equity share capital | 4,045 | 4,045 | 4,045 | |
| 7 | Other Equity (including securities premium) | 4,15,089 | 3,54,512 | 4,00,216 | |
| 8 | Securities premium account | 56,703 | 56,703 | 56,703 | |
| 9 | Net worth (excluding non-controlling interest) | 4,19,134 | 3,58,557 | 4,04,261 | |
| 10 | Outstanding debt | 1,64,693 | 1,98,949 | 1,62,890 | |
| 11 | Debt equity ratio (in times) | 0.39 | 0.55 | 0.40 | |
| 12 | Earnings per share (of ₹ 10/- each) (for continuing and discontinued operations) (not annualised except for year ended March) Basic (in ₹) : Diluted (in ₹) : | 38.11 38.11 | 35.75 35.75 | 158.87 158.87 | |
| 13 | Capital redemption reserve | 390 | 390 | 390 | |
| 14 | Debt service coverage ratio (in times) (not annualised except for year ended March) | 0.78 | 0.67 | 2.46 | |
| 15 | Interest service coverage ratio (in times) (not annualised except for year ended March) | 5.46 | 4.98 | 5.69 | |

Notes :

- The consolidated financial results of the Company, its subsidiaries ("the Group"), joint ventures and associate have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, and relevant amendment rules thereafter.
- The above unaudited consolidated financial results of the Group for the quarter ended June 30, 2024 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on July 18, 2024.
- Key standalone financial information :-

(₹ in lakhs)

| Particulars | Quarter ended | | | Year ended |
|------------------------------|---------------|---------------|----------------|------------|
| | June 30, 2024 | June 30, 2023 | March 31, 2024 | |
| | Unaudited | Unaudited | Audited | |
| Total income from operations | 3,16,820 | 2,92,118 | 11,89,260 | |
| Profit / (loss) before tax | 20,209 | 21,224 | 86,522 | |
| Profit / (loss) after tax | 14,924 | 15,944 | 65,430 | |

- The above is an extract of the detailed format of quarterly unaudited financial results filed with the stock exchanges under regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant amendment rules thereafter. The full format of the quarterly unaudited financial results are available on the stock exchange websites: www.bseindia.com, www.nseindia.com and on the Company's website: www.ceat.com.
- For the other line items referred in regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant amendment rules thereafter, pertinent disclosures have been made to the stock exchanges and are available on the stock exchange websites: www.bseindia.com, www.nseindia.com and on the Company's website: www.ceat.com.

By order of the Board
 For CEAT Limited
 Arnab Banerjee
 Managing Director & CEO

Place : Mumbai
 Date : July 18, 2024

