



June 24, 2009

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| To The Bombay Stock Exchange Limited PJ Towers Dalal Street Mumbai | To The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai |
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Dear Sir,

Sub: Outcome of the 14th Annual General Meeting held on June 24, 2009

With reference to the above captioned subject, this is to inform that the following items of the agenda were transacted and the following resolutions were passed unanimously by the members of the Company at its Annual General Meeting held on Wednesday, the 24th day of June 2009 at 10.00 A.M at Sobha Academy, 'Sobha Suburbia', 107 / 108, behind Jakkur Flying Club, Jakkur Village, Bangalore 560 064.

Ordinary Resolutions:

1. The financial statements comprising of audited Balance Sheet as at March 31, 2009, the Profit and Loss Account for the financial period ended as on March 31, 2009, the Directors Report and Auditors Report were adopted.
2. A dividend of Re. 1/- (Rupee One Only) per equity share was declared constituting a dividend rate of 10%.
3. Mr. Anup Shah was reappointed as the Director of the Company, liable to retire by rotation.
4. Dr. S K Gupta was reappointed as the Director of the Company, liable to retire by rotation.
5. M/s S.R. Batliboi & Associates, Chartered Accountants were reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting.

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SOBHA DEVELOPERS LTD.

Special Resolution:

6. The variations between the utilization of issue proceeds and the Prospectus dated December 01, 2006 in connection with the Initial Public Offer of the Company was ratified by the members in terms of Section 61 of the Companies Act, 1956.

An extract of the special resolution passed by the company is enclosed herewith.

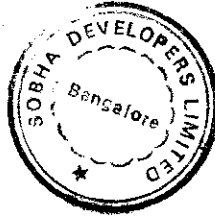
We request you to kindly take the aforesaid document on record and oblige.

Thanking You

For Sobha Developers Limited

N. Venkatramani

N. Venkatramani
Company Secretary and Compliance Officer





PASSION AT WORK

EXTRACT OF THE SPECIAL RESOLUTION PASSED IN THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY, THE 24th DAY OF JUNE 2009 AT SOBHA ACADEMY, 'SOBHA SUBURBIA', 107 / 108, BEHIND JAKKUR FLYING CLUB, JAKKUR VILLAGE, BANGALORE 560 064 AT 10.00 A.M.

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions of Companies Act, 1956 and other applicable provisions of the laws, rules and regulations for the time being in force, the consent of the Members be and is hereby accorded to the Company and ratifying the variations, if any in the utilization of the proceeds, arising out of the issue of equity shares allotted pursuant to the Prospectus dated December 01, 2006 (the “Prospectus”) filed by the Company with the Registrar of Companies, Karnataka as under:

| Particulars | Utilisation as given in Prospectus | Utilisation as on date |
|------------------------------------------|------------------------------------|------------------------|
| Towards Land Acquisition | 2,343 | 2,569 |
| Development and Construction of Projects | 1,425 | 1,218 |
| Repayments of Loans of the Company | 1,322 | 1,587 |
| General Corporate Purposes | 254 | - |
| Total | 5,344 | 5,374 |

RESOLVED FURTHER THAT the Board of Directors or committee thereof be and are hereby authorized to do all such necessary acts and execute such deeds, documents and papers as may be necessary and deem fit to give effect to aforesaid Resolution.”

//Certified True Copy//

For Sobha Developers Limited

N. Venkatramani

**N. Venkatramani
Company Secretary and Compliance Officer**

SOBHA DEVELOPERS LTD.