

June 30, 2009

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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**Sub: Qualified Institutions Placement of Equity Shares by [Company] (“the Company”) under the provisions of Chapter XIII-A of Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 (“SEBI Guidelines”) to Qualified Institutional Buyers as defined under Clause 1.2.1 (xxiv a) of the SEBI Guidelines**

Dear Sirs,

We wish to inform you that, in respect of issue of Equity shares of face value Rs. 10 each in the Company to Qualified Institutional Buyers (“QIBs”) under Qualified Institutions Placement in terms of Chapter XIII-A of the SEBI (Disclosure and Investor Protection) Guidelines, 2000, as amended, (“SEBI Guidelines”), the duly authorised Committee of the Board of Directors of the Company has, at its meeting held today i.e. 30 June 2009, decided to close the bidding, and approved the issuance of 25,162,135 Equity shares of face value Rs 10 each at a price of Rs. 209.40 per Equity share (including a premium of Rs. 199.40 per Equity share), aggregating Rs. 5,268,951,069 (Rupees Five Billion, Two Hundred Sixty Eight Million, Nine Hundred and Fifty One Thousand and Sixty Nine only). A certified copy of the Resolution passed by the Committee is enclosed for your information and record.

We further wish to inform you that the floor price in respect of the aforesaid Qualified Institutions Placement, based on the pricing formula as prescribed under Clause 13A.3.1 of SEBI Guidelines is Rs. 209.36 per Equity share, and the Relevant Date for this purpose, in terms of Clause 13A.3.1(a) of said Guidelines, is 29 June, 2009.

Kindly take the above notification on record, and the same may be treated as compliance under applicable clause(s) of the Listing Agreement.

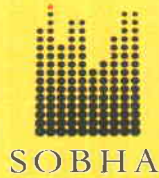
Thanking you,

Yours truly,  
**FOR SOBHA DEVELOPERS LIMITED**

*N. Venkatramani*

**N. VENKATRAMANI  
COMPANY SECRETARY AND COMPLIANCE OFFICER**

*Encl : Certified copy of the QIP Committee Resolution*



PASSION AT WORK

**EXTRACT OF THE RESOLUTION PASSED IN THE MEETING OF THE QUALIFIED INSTITUTIONAL PLACEMENT COMMITTEE HELD ON TUESDAY THE 30<sup>th</sup> DAY OF JUNE 2009 AT # 4, NEELADRI PLAZA, NEAR RICHMOND CIRCLE, RAJA RAM MOHAN ROY ROAD, BANGALORE – 560 025**

**“RESOLVED THAT** in respect of the issue of equity shares of the Company of face value of Rs. 10 each, by the Company to Qualified Institutional Buyers (“QIBs”) in terms of Chapter XIII-A of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000, as amended, as opened vide the Committee Authorisation dated 29 June 2009 (“Issue”), the bid period be and is hereby declared as closed today with immediate effect.

**RESOLVED FURTHER THAT** in respect of the issue of equity shares of the Company of face value of Rs. 10 each by the Company to QIBs in terms of Chapter XIII-A of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 as amended (“Issue”), the Company be and is hereby authorized to issue 25,162,135 Equity shares of Rs. 10 each at a price of Rs. 209.40 per Equity share (including a premium of Rs. 199.40 per Equity share), aggregating to Rs. 5,268,951,069 (Rupees Five Billion, Two Hundred Sixty Eight Million, Nine Hundred and Fifty One Thousand and Sixty Nine only).

**RESOLVED FURTHER THAT** the Committee has taken note that the floor price in respect of the Issue, based on the pricing formula as prescribed under Clause 13A.3.1 of Chapter XIII-A of Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000, as amended, is Rs. 209.36 per Equity Share, and the Relevant Date for this purpose, in terms of Clause 13A.3.1(a) of said guidelines, is 29 June 2009.

**RESOLVED FURTHER THAT** the Placement Document and Confirmation of Allocation Note (“CAN”) tabled at the Meeting and duly initiated by the Chairman of the meeting for identification purposes be and are hereby approved and adopted by the Company.

**RESOLVED FURTHER THAT** Mr. J C Sharma, Managing Director, Mr. Ravi Menon, Vice Chairman, Mr. S Baaskaran, Chief Financial Officer, Mr. N Venkatramani, Company Secretary & Compliance Officer and Mr. Kishore Kayarat, Senior Manager - Secretarial of the Company be and are hereby severally authorized to do all such acts, deeds, and things, as may be required to give affect to the above resolution, including but not limited to intimating the above to the Stock Exchanges and filing of applications for seeking Listing and Trading permissions in respect of aforesaid shares from the Stock Exchanges and making other regulatory filings, if any”.

**-//CERTIFIED TRUE COPY//-**

**FOR SOBHA DEVELOPERS LIMITED**

*N. Venkatramani*

**N. VENKATRAMANI  
COMPANY SECRETARY AND COMPLIANCE OFFICER**

SOBHA DEVELOPERS LTD.