



PASSION AT WORK

July 3, 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 – Allotment of Equity Shares.

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. July 3, 2009, allotted 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 Company will apply for the Listing and Trading approvals for the aforesaid allotment.

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,

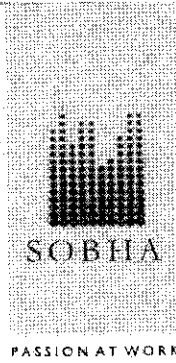
Yours truly,
FOR SOBHA DEVELOPERS LIMITED

N. Venkatramani

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

Encl: Certified copy of the QIP Committee Resolution

SOBHA DEVELOPERS LTD.



EXTRACTS FROM THE MINUTES OF THE MEETING OF QUALIFIED INSTITUTIONAL PLACEMENT COMMITTEE OF DIRECTORS (QIP Committee) HELD ON FRIDAY THE 03rd DAY OF JULY 2009 AT # 4, NEELADRAI PLAZA, NEAR RICHMOND CIRCLE, RAJ RAM MOHAN ROY ROAD, BANGALORE - 560 042

ALLOTMENT OF SHARES

"RESOLVED THAT pursuant to Section 81(1A) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), (hereinafter referred to as the "Act"), the provisions of Chapter XIII A of the SEBI (DIP) Guidelines, the provisions of all other applicable laws and regulations applicable there under, provisions in the Memorandum of Association and the Articles of Association of the Company and pursuant to the resolution passed by the shareholders of the Company dated June 17, 2009 and the Placement Document dated June 30, 2009 approval of the Committee be and it is hereby accorded for the issue and allotment of 25,162,135 Equity Shares of Rs. 10 each, bearing distinctive numbers 72901734 to 98063868 to applicants as per the list placed on the table at the Issue Price of Rs. 209.40 per Equity Share (including Rs.199.40 towards share premium) against receipt of full payment of application monies in the Escrow Account, aggregating to Rs. 5,268,951,069, in accordance with the details specified in the Confirmation of Allocation Note and the Bid cum Application Form for the Issue.

RESOLVED FURTHER THAT the Equity Shares allotted as above shall, subject to the provisions of the Memorandum of Association and Articles of Association of the Company, rank *pari passu* with the existing equity shares of the Company and shall be entitled to such dividends and corporate benefits, if any declared by the Company after the allotment;

RESOLVED FURTHER THAT the Company do apply for in-principle approval of the Stock Exchanges for the Equity Shares to be allotted by the Company by way of the Placement Document dated June 30, 2009 and the aforesaid resolution, which are to be listed on the Stock Exchanges.

RESOLVED FURTHER THAT the Equity Shares be credited to the demat account of the allottees through corporate action with NSDL/CDSL after obtaining the Listing and Trading approvals from the Stock Exchanges.

N. Janakaraman *NOL*

SOBHA DEVELOPERS LTD.

4, NEELADRI PLAZA, 5TH FLOOR, RAJA RAM MOHAN ROY ROAD, NEAR RICHMOND CIRCLE, BANGALORE - 560 025, INDIA. TEL : 77104561762 FAX : 221091 69
REGD. OFFICE - E-106, SUNRISE CHAMBERS, 22, ULSOOR ROAD, BANGALORE - 560 042, INDIA. TEL : 25597260, 25594139, 25550695. FAX : 25594138

RESOLVED FURTHER THAT Mr. N. Venkatramani, Company Secretary and Compliance Officer and Mr. Kishore Kayarat, Senior Manager - Secretarial be and are hereby severally authorized to file the Return of Allotment of Equity Shares in prescribed form with the Registrar of Companies, Karnataka, to apply for the principle/final listing/trading approvals with Stock Exchanges and to do such all acts and deeds as may be required to give effect to the aforesaid resolution."

-//CERTIFIED TRUE COPY//-

FOR SOBHA DEVELOPERS LIMITED

N. Venkatramani

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

N. Venkatramani