

PASSION AT WORK

September 19, 2007

The Manager,
National Stock Exchange of India Limited,
Exchange Plaza,
Plot No. C/1, G Block
Bandra Kurla Complex,
Mumbai – 400 051.

Dear Sir,

Sub: Disclosure pursuant to Regulation 7(3) of the SEBI (Substantial Acquisition of shares & Takeovers) Regulation 1997.

Ref : Letter from Bank Sarasin & Cie AG dated September 11, 2007, received by us on September 19, 2007.

We are in receipt of the above captioned letter, disclosing acquisition of shares as per Regulation 7(1) and 7 (1A) of the SEBI (Substantial Acquisition of shares & Takeovers) Regulation 1997, pursuant to the pledge of 5,700,000 Equity Shares by Mrs. Sobha Menon, promoter of the Company.

In terms of Regulation 7(3) of the SEBI (Substantial Acquisition of shares & Takeovers) Regulation 1997, please find enclosed herewith details of acquisition as per the prescribed format.

Kindly take the above document on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

FOR SOBHA DEVELOPERS LIMITED,

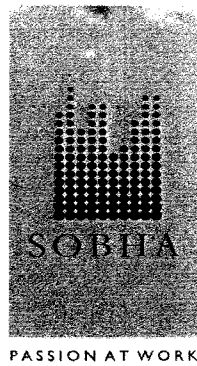
K.SURESH

COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl: As stated above.

SOBHA DEVELOPERS LTD.

REGD. OFFICE : E-106, SUNRISE CHAMBERS, 22, ULSOOR ROAD, BANGALORE -560 042 INDIA TEL : 25597260,25594139,25550695, FAX : 25594138



Format for informing details of acquisition to Stock Exchanges by target company , in terms of Regulation 7(3)

Name of Target company (Reporting company) : **Sobha Developers Limited**

Date of reporting	19th September, 2007				
Name of Stock exchanges where shares of reporting company are listed.	1. Bombay Stock Exchange Limited. 2. National Stock Exchange of India Limited				
Details of acquisition as informed u/r 7(1)					
Name of Acquirer(s)	Date of Acquisition/ date of receipt of intimation of allotment by acquirer.	Mode of acquisition (market purchases/ inter-se transfer/public/ rights/ preferential offer etc.)	No & % of shares /voting rights acquired	Shareholding of acquirers stated at (A) before acquisition (In terms of No. & % of shares/Voting Rights)	Shareholding of acquirer(s) stated at (A) after acquisition (In terms of No. & % of shares/Voting Rights)
(A)	(B)	(C)	(D)	(E)	(F)
Bank Sarasin & Co. Ltd, Basel, Switzerland	September 11, 2007.	Pledge of shares vide pledge agreement dated September 11, 2007.	Pledge of 5,700,000 shares representing 7.818 % of the Paid up Share Capital of the Company.	Nil	Pledge of 5,700,000 shares representing 7.818% of the Paid up Share Capital of the Company.

FOR SOBHA DEVELOPERS LIMITED,

COMPANY SECRETARY & COMPLIANCE OFFICER

Place: Bangalore

Date: September 19, 2007

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