

Date: April 24, 2008



PASSION AT WORK

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

Sub: Corporate Announcement (Fax. 022-26598237/26598238)

SOBHA SIGNS LOI WITH TÜV Rheinland Group

Sobha Developers Limited has signed today (24th April 2008) a Letter of Intent (LOI) with TÜV Rheinland (India) Pvt. Ltd., the Indian entity of the large German company and a leading provider of technical services worldwide to set up a joint venture with a vision to build a brand "Sobha-TÜV Rheinland" which transforms the perception of clients relating to quality, safety and security serving businesses.

In the proposed joint venture TÜV Rheinland and Sobha will hold equal shares. The partners shall bring their respective strengths such as technical competence in serving and securing quality, safety, security, inspections, testing and qualification training, processes and procedures, experience and capability into the new entity through increasing the benchmarking for the construction industry.

The new entity shall address Sobha as the first client and then the global industry to set standards in the construction business. It is expected that the industry will welcome this new initiative as it will substantially improve their competitiveness.

For your information please.

For Sobha Developers Limited

**K Suresh
Company Secretary & Compliance Officer**