



October 30, 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: Intimation of Important Decision taken at the Board Meeting.

We wish to inform the important decision taken by the Board of Directors at its meeting held on Monday, October 29, 2007 at the Corporate office situated at 5th floor, Neeladri Plaza, Raja Ram Mohan Roy Road, Near Richmond Circle, Bangalore – 560 025:

1. Selling of shares of the Subsidiary Company, M/s S.B.G.Housing Private Limited which is a not a material entity to the Company.

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