

May 30, 2008

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 Dividend for the financial year 2007-08.

Pursuant to Clause 20 (a) of the Listing Agreement, we wish to inform you the decision taken at the Board meeting in connection with the proposal of recommendation of Dividend:

- Dividend at the rate of **65%** is declared in the meeting subject to the approval of the Members of the Company in its ensuing 13th Annual General Meeting of the Company.
- The Register of Members and Share Transfer books of the Company will be closed from 18th July, 2008 to 24th July, 2008 (both days inclusive) for the purpose of payment of Dividend.

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

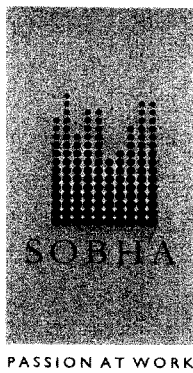
Thanking you,

Yours faithfully,
FOR SOBHA DEVELOPERS LIMITED,

K.SURESH
COMPANY SECRETARY AND COMPLIANCE OFFICER

SOBHA DEVELOPERS LTD.

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



IMPORTANT OBSERVATIONS AND DECISIONS TAKEN AT THE BOARD MEETING:

1. Proposed Dividend @ 65% p.a.
2. The Register of Members and Share Transfer books of the Company will be closed from 18th July, 2008 to 24th July, 2008 (both days inclusive) for the purpose of payment of Dividend
3. Date of convening of Annual General meeting: July 24th, 2008.

Thanking you,

Yours faithfully,
FOR SOBHA DEVELOPERS LIMITED,

A handwritten signature in black ink, appearing to read "K. Suresh", is written over a horizontal line.

K.SURESH
COMPANY SECRETARY AND COMPLIANCE OFFICER