



September 7, 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: Pledging of Shares.

We are in receipt of a letter from Mrs. Sobha Menon, Promoter Director of our Company informing us that she has pledged 5,700,000 (Fifty Seven Lakhs only) Equity Shares with the Bank Sarasin & Co. Ltd, Switzerland for expanding offshore businesses.

This is for your information and record.

Thanking you,

Yours faithfully,
FOR SOBHA DEVELOPERS LIMITED,

A handwritten signature in black ink, appearing to read 'K. Suresh', with a horizontal line underneath.

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