



May 14, 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: Declaration of Dividend.

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:

- I. "Dividend at the rate of 55 % is declared in the Meeting subject to the approval of the Members of the Company in its ensuing Annual General Meeting"
- II. "The record date for the payment of Dividend to the eligible members shall be 04th August 2007."

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