ICICI Securities

July 25, 2016

The Corporate Relations Department **BSE Limited** Rotunda Building, 1st floor Mumbai Samachar Marg, Mumbai – 400 001	Listing Department **National Stock Exchange of India Ltd.** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051

Dear Sir/Madam,

SUB: BUYBACK OF UP TO 22,75,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10 EACH (THE "EQUITY SHARES") OF SOBHA LIMITED (THE "COMPANY") AT A PRICE OF Rs. 330 UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 1998, AS AMENDED (THE "BUYBACK REGULATIONS")

1. In terms of the Buyback Regulations, ICICI Securities Limited has been appointed by the Company as the merchant banker to the Buyback (the "**Merchant Banker**").

2. On May 19, 2016, the board of directors of the Company, pursuant to the provisions of Article 66 of the Articles of Association of the Company, Section 68 of the Companies Act, 2013, and in compliance with the provisions of the Buyback Regulations, approved the Buyback by the Company of up to 22,75,000, fully paid up Equity Shares, representing up to 2.32% of the total paid-up Equity Share capital of the Company at a price of Rs. 330 per Equity Share payable in cash for an aggregate amount of up to Rs. 75,07,50,000, on a proportionate basis, from its existing Equity Shareholders, as on record date i.e. June 06, 2016, through the tender offer route, as specified in Regulation 4(1)(a) of the Buyback Regulations.

3. With respect to the captioned Buyback, please find enclosed a copy of the Post Buyback Public Announcement dated July 22, 2016 (**Annexure 1**) and a soft copy of the same in PDF format (**Annexure 2**).

Thanking you,

Yours sincerely,

For ICICI Securities Limited

Govind Khutan

ICICI SECURITIES LIMITED

Authorized Signatory
Name: Govind Khutan
Designation: Associate