SOBHA

PASSION AT WORK

April 16, 2018

To

The Deputy Manager Department of Corporate Services, BSE Limited Floor 25, P.J Towers, Dalal Street, Mumbai – 400 001 **Scrip Code: 532784**	The Manager National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 **Scrip Code: SOBHA**

Dear Sir / Madam,

Sub: SOBHA forays into Gujarat

With reference to the above captioned subject, we are pleased to inform you that, the Company will make an investment of over INR 500 crore towards residential development in Gujarat International Finance Tec-City (GIFT City), India's 1st Operational Smart City and International Financial Services Centre (IFSC).

A press release in respect of the said proposal is enclosed.

We request you to take the aforesaid information on record in Compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You.

Yours sincerely,

FOR SOBHA LIMITED

VIGHNESHWAR G BHAT
COMPANY SECRETARY AND COMPLIANCE OFFICER

Press Release

For immediate publication

SOBHA forays into Gujarat with over INR 500 crore investment in GIFT City

Bengaluru, April 16, 2018: SOBHA Limited, India's most trusted and admired real estate brand, marked its foray into Gujarat market. The company will make an investment of over INR 500 crore towards residential development in Gujarat International Finance Tec-City (GIFT City), India's 1st Operational Smart City and International Financial Services Centre (IFSC). With this, SOBHA will increase its residential footprint to 10 cities in India.

Speaking on the occasion, **Mr. Ravi Menon, Chairman, SOBHA Limited** said, "Ahmedabad is a prominent business centre of Gujarat. It is the second largest cotton textile centre in India after Mumbai with equally strong pharma, petrochemical and automobile industries. Rapid infrastructure development over the years has augmented the IT and ITES sectors as well tremendously, making it an important investment destination. These, together, have given a fillip to commercial and residential real estate market in the city. To fulfil this increasing demand, the Government of Gujarat initiated the full-integrated city project of GIFT City between Ahmedabad and Gandhinagar, where SOBHA will contribute significantly in fulfilling the residential demand."

With a total built up area of 1.3 million square feet, SOBHA will develop close to 1000 housing units in the fully-integrated city built on the walk-to-work concept. This investment is in line with SOBHA's focus on developing affordable housing projects in major cities across the country.

Commenting on the development, **Mr. Ajay Pandey, MD and Group CEO, GIFT City** said, "GIFT City is experiencing unprecedented growth in the commercial developments and corporate participation. We are delighted to have SOBHA committing such a significant investment at GIFT to complement and participate in GIFT's journey in becoming a global financial and services hub. It has also emerged as one the prominent landmarks in the office market, after witnessing rapid office development by companies from BFSI, IT/ITES and other services sectors. As a result, more developments will be needed to cater to the increasing demand at GIFT City," he added.

Mr. J.C. Sharma, Vice Chairman and Managing Director, SOBHA Limited said, "SOBHA has set benchmarks in the Indian real estate sector with its precision and international quality homes across segments. Our unique model of backward integration makes us the only real estate player in India to have all the competencies and resources in-house to deliver a project from conceptualisation to completion. With our investment in GIFT City, SOBHA aims to meet the increasing demand for affordable housing while contributing to Hon'ble Prime Minister's vision of 'Housing for All'. This also aligns with the vision of GIFT City of offering world-class services and infrastructure. We look forward to working on this project and associating with GIFT City to introduce first-of-its-kind housing project."

Sobha Limited * Bangalore *

Spread over 886 acres of land, GIFT City features include a district cooling system, underground utility tunnel, and automated vacuum waste collection, many of which are being introduced in India for the first time. The city is designed for walkability and includes commercial and residential complexes. GIFT City has so far received investment of over INR 11,000 crore with allotment of ~16 Mn sq ft of built up area (BUA). Presently, ~200 companies are operational at GIFT City, employing around 8000 people.

Till date, SOBHA has completed real estate projects and contractual projects covering about 88.93 million square feet of area. The Company currently has ongoing real estate projects aggregating to 41.37 million square feet of developable area and 28.48 million square feet of saleable area, and ongoing contractual projects aggregating to 7.17 million square feet under various stages of construction. Currently, the Company has a real estate presence in Bengaluru, Gurugram, Chennai, Pune, Coimbatore, Thrissur, Kozhikode, Cochin and Mysore. Overall, SOBHA has footprint in 26 cities and 13 states across India.

SOBHA's product portfolio ranges from a 650 sq. feet unit to the presidential villas with about 12000 sq. feet. On the Contracts side, we have constructed a wide variety of structures for corporates including office complex, convention centres, software development blocks, multiplex theatres, hostel facilities, guest houses, food courts, restaurants, research centres and club houses. Some of SOBHA's prestigious corporate clients include Infosys, Taj Group, Dell, Biocon, Bosch, LuLu Group, Manipal Group and others.

About SOBHA Limited:

Founded in 1995, SOBHA Limited is one of the fastest growing and foremost backward integrated real estate players in the country. It means that the company has all the key competencies and in-house resources to deliver a project from its conceptualization to completion. SOBHA is primarily focused on residential and contractual projects. The Company's residential projects include presidential apartments, villas, row houses, super luxury & luxury apartments, plotted developments and aspirational homes. In all its residential projects, the company lays strong emphasis on environmental management, water harvesting and highest safety standards. On the contractual projects side, the Company has constructed a variety of structures for corporates including offices, convention centres, software development blocks, multiplex theatres, hostel facilities, guest houses, food courts, restaurants, research centres, and club houses. For more information on SOBHA Limited, please visit: www.sobha.com

About GIFT City:

Gujarat International Finance Tec-City (GIFT) a Government of Gujarat Project in partnership with IL&FS is developing India's First Global Financial Hub. GIFT is India's first multi-service SEZ with International Financial Service Centre (IFSC) status which is catering to India's large financial services market by offering global firms, world-class infrastructure and facilities. It is attracting the top talent in the country by providing the finest quality of life. It is estimated that GIFT would provide 5,00,000 direct and an equal number of indirect jobs which would require 62 million square feet of office and residential space. Like other leading global financial centres, GIFT will target a 6-8% share of the financial services potential in India.

Sobha Limited * Bangalore *

For further information, please contact:

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