ICICI Securities

August 8, 2017

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: BUY-BACK OF NOT EXCEEDING 14,58,823 (FOURTEEN LAKH FIFTY EIGHT THOUSAND EIGHT HUNDRED TWENTY THREE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH (THE "EQUITY SHARE") OF SOBHA LIMITED (THE "COMPANY") AT A PRICE OF ₹ 425 FOR AN AGGREGATE NOT EXCEEDING ₹ 62 CRORE (RUPEES SIXTY TWO CRORE ONLY) EXCLUDING "TRANSACTION COSTS" (AS DEFINED HEREINAFTER) UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 1998, AS AMENDED (THE "SEBI BUY-BACK REGULATIONS") AND THE COMPANIES ACT, 2013, AS AMENDED, (THE "COMPANIES ACT") ("BUY-BACK").

1. In terms of the SEBI Buyback Regulations, ICICI Securities Limited has been appointed by the Company as the Manager to the Buy-back (the "**Manager**").

2. On August 4, 2017, the board of directors of the Company, pursuant to the provisions of Article 66 of the Articles of Association of the Company, Sections 68, 69, 70 and other applicable provisions of the Companies Act, and in compliance with the provisions of the SEBI Buy-back Regulations, approved the Buy-back by the Company of up to 14,58,823 (Fourteen Lakh Fifty Eight Thousand Eight Hundred Twenty Three), fully paid up Equity Shares, representing up to 2.47% of the fully paid-up Equity Share capital and free reserves as per the audited accounts of the Company as on March 31, 2017, from the equity shareholders/beneficial owners of the Equity Shares (the "**Equity Shareholders**") of the Company as on the Record Date (i.e. August 28, 2017), on a proportionate basis, through the "tender offer" route, as specified in Regulation 4(1)(a) of the SEBI Buy-back Regulations, at a price of ₹425 (Rupees Four Hundred Twenty Five) per Equity Share payable in cash for an aggregate amount of up to ₹ 62 Crore (Rupees Sixty Two Crore only) excluding any expenses incurred or to be incurred for the Buy-back like filing fees payable to the SEBI, Stock Exchanges fees, advisors fees, public announcement publication expenses, printing and dispatch expenses, transaction cost viz. brokerage, applicable taxes such as securities transaction tax, stamp duty, etc., and any other incidental and related expenses (the "**Transaction Costs**").

3. With respect to the captioned Buy-back, please find enclosed a copy of the public announcement that was published on August 8, 2017 ("**Public Announcement**") (**Annexure 1**) and a soft copy of the same in PDF format (**Annexure 2**).

Thanking you,
Yours sincerely,

For ICICI Securities Limited

Authorized Signatory
Name: Rupesh Khand
Designation: Vice President

Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.
Capital Market : NSE Regn. No. INB 230773037, BSE Regn. No. INB 011286854
Futures & Options : NSE Regn. No. INF 230773037, BSE Regn. No. INF 010773035
Currency Derivatives : NSE Regn. No. INE 230773037
CIN No.: U67120MH1995PLC086241

ICICI Securities Limited
Registered Office (Institutional):
ICICI Centre, H. T. Parekh Marg,
Churchgate, Mumbai 400 020, India.
Tel (91 22) 2288 2460/70
Fax (91 22) 2282 6580

Corporate Office (Retail):
Shree Sawan Knowledge Park, Plot No. D-507,
T.T.C. Ind. Area, M.I.D.C,Turbhe, Navi Mumbai - 400 705
Tel (91 22) 4070 1000
Fax (91 22) 4070 1022

Name of Compliance Officer (Broking Operations) : Ms. Mamta Jayaram Shetty
Email Address: complianceofficer@icicisecurities.com / Tel (91 22) 4070 1000
Website Address: www.icicisecurities.com / www.icicidirect.com

8/8/17