



PASSION AT WORK

August 4, 2017

The Deputy Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street, Mumbai SamacharMarg 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 (E) Mumbai - 400 051 Scrip Code: SOBHA
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 4, 2017

Further to our intimation dated July 31, 2017 and in terms of Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on August 4, 2017 has approved a proposal to buy back up to 1,458,823 Equity Shares of the Company for an aggregate amount not exceeding Rs.620,000,000 (Rupees Sixty Two Crores only) (hereinafter referred to as the "**Buy-back Size**") being 1.5% of the total paid up equity share capital, at Rs. 425 (Rupees Four Hundred Twenty Five only) per Equity Share (hereinafter "**Buy-back Price**") (the process hereinafter referred to as the "**Buy-back**"). The Buy-back is proposed to be made from all existing shareholders including promoters of the Company on the record date on a proportionate basis under the tender offer route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("**SEBI Buyback Regulations**") and the Companies Act, 2013 and rules made thereunder, as amended. The Buy-back Size does not include any other expenses incurred or to be incurred for the Buy-back like filing fees payable to the Securities and Exchange Board of India, 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 record date for the purposes of the Buy-back shall be August 28, 2017.

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the SEBI Buyback Regulations. The Company has formed a Buy-back Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buy-back.

This is for your information and record.

Yours Sincerely,

FOR SOBHA LIMITED

VIGNESHWAR G BHAT

COMPANY SECRETARY AND COMPLIANCE OFFICER

SOBHA LIMITED

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