SOBHA

PASSION AT WORK

January 04, 2012

To,

The Deputy Manager Department of Corporate Services, The Bombay Stock Exchange 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: Real Estate Operations Update for the quarter ended December 31, 2011

With reference to the above captioned subject, please find enclosed a statement containing an update on the real estate operations of the Company for the quarter ended December 31, 2011.

We request you to kindly take the aforesaid information on record for dissemination through your website.

Thanking you.

Yours sincerely,

FOR SOBHA DEVELOPERS LIMITED

KISHORE KAYARAT
COMPANY SECRETARY AND COMPLIANCE OFFICER

SOBHA DEVELOPERS LIMITED - REAL ESTATE OPERATIONS UPDATE FOR THE QUARTER ENDED 31st DECEMBER 2011

Sobha Developers is one of the leading real estate and construction majors in India with a unique business model and delivery mechanism.

In spite of continuing challenging economic environment, the Company has continued to perform credibly in the 3rd Quarter as well. The Company has sold across all regions 8,18,935 square feet and has been able to realize an average selling price of ₹ 5,475/- per square feet compared to ₹ 4,924/- per square feet for the half year ended 30th September 2011.

During the third quarter ended 31st December 2011 of the financial year 2011-12, the region wise sales in square feet is as detailed below:

Location	Q3 ended 31.12.2011	For the half year ended 30.09.2011	Cumulative upto 31.12.2011	Cumulative upto 31.12.2010	FY 11
Bangalore	567,662	1,121,478	1,689,140	1,571,129	2,113,836
Thrissur	83,243	160,074	243,317	322,643	382,305
Coimbatore	21,468	62,551	84,019	95,314	134,748
Pune	23,536	74,515	98,051	131,507	145,926
Mysore	16,843	75,980	92,823	-	-
NCR	106,183	107,380	213,562	-	-
Total	**818,935**	**1,601,978**	**2,420,912**	**2,120,593**	**2,776,815**

The summarized real estate performance for the quarter ended 31st December 2011 is given as under.

Particulars	Q3 ended 31.12.2011	For the half-year ended 30.09.2011	Cumulative for Q3-12	Cumulative for Q3-11	% growth Q3-12 over Q3-11	FY 11
SBA sold in square feet	818,935	1,601,977	2,420,912	2,120,593	14%	2,776,815
Price Realization (₹ per sqft)	5,475/-	4,924/-	5,110/-	3,953	29%	4.082/-
Sales Value (₹ in mn)	4,483	7,888	12,371	8,382	48%	11,335

Despite the current macro economic environment, the management is confident of achieving the earlier guidance of annual new sales of ₹ 1,500 Crores. Also the Company is equally confident of achieving an annual real estate space sales volume in excess of 3 mn square feet.

Disclaimer: The information contained this update contains certain forward-looking statements. These include statements regarding outlook on future development schedules, business plans and expectations of capital expenditure. These statements are based on current expectations that involve a number of risks and uncertainties which could cause actual results to differ from those anticipated by the Company.

Investor Contact Details:

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SOBHA DEVELOPERS LIMITED Bangalore