



PASSION AT WORK

April 02, 2013

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 and financial year ended March 31, 2013

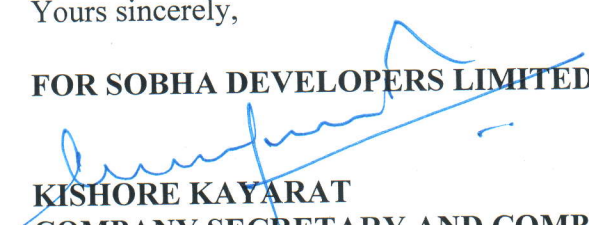
With reference to the above captioned subject, please find enclosed a statement containing an update on the real estate operations of the Company for the quarter and financial year ended March 31, 2013.

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 LTD.

REGD & CORPORATE OFFICE : 'SOBHA' SARJAPUR - MARATHAHALLI OUTER RING ROAD (ORR), DEVARABISANAHALLI, BELLANDUR POST, BANGALORE - 560103, INDIA.
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SOBHA DEVELOPERS LIMITED

REAL ESTATE OPERATIONAL PERFORMANCE UPDATE FOR Q4 OF FY 2012-13

OUTPERFORMS FY 2013 GUIDANCE

The Company had at the beginning of the financial year set a guidance of new sales valued at ₹ 20 Billion comprising of 3.75 Million Square Feet for the financial year 2012-13.

Against this backdrop, we are happy to announce that the Company has achieved ₹ 22.15 Billion of new sales comprising of 3.76 Million Square Feet at an average price realisation of ₹ 5,897 Per Square Feet.

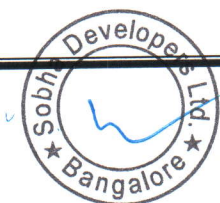
The Company has achieved its best ever sales performance during the fourth quarter and the financial year 2012-13 as a whole. There has been an appreciable growth across various key parameters, for instance, the new sales value has registered an increase of 45.2 % compared to Q4'12 and 30.2 % compared to FY'12. Correspondingly, the new area sold has grown by 24.1 % compared to Q4'12 and 14.4 % compared to FY'12 and average price realisation by 17 % and 13.8 % respectively.

We are confident that the long term real estate demand outlook for construction and real estate sector in India will remain upbeat due to higher rate of urbanisation, favourable demographics, growing incomes and an inherent desire to own a home. However, despite the demographic advantages the Sector enjoys, macroeconomic challenges like inflation, fiscal deficit and higher interest rates has restricted the Sector from achieving its potential to the fullest.

During the year, we had launched 2 Projects in Bangalore and one each in Coimbatore and Thrissur comprising a total area of 2.64 Million Square Feet.

The increase in average realisation by 13.8 % as compared with financial year 2011-12 helps us in protecting the margins and manage rising input costs on account of inflation.

Higher interest rates and inflation remain a cause of concern. The recent rate cut by the Reserve Bank of India is a step in the right direction signalling a lower interest regime in the days to come. While the customers of our Company availing home loans have been benefited in the form



of lowering of interest rates, the reduction of interest rates has not been passed on to the companies operating in the real estate and construction sector.

Generating a steady flow of sales is the key requirement for us and the Company has been showing momentum on this front on a sustainable basis. While headwinds remain, we continue to be optimistic about the business, relying on our core strength to sell and execute the projects without compromising on quality so that the end users derive the maximum value on their investment. The improved sales performance with higher realisations will result in improvement in the cash flows.

The summarised real estate performance for the quarter ended March 31, 2013 of the financial year 2012-13 is given as under:

Sales Value:

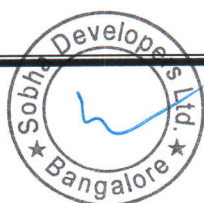
Particulars	Q4 13	Q4 12	FY 13	FY 12	FY 11
Sale Value (₹ Million)	6,743	4,644	22,145	17,015	11,335

The Company is pleased to inform that the value of new sales has increased by 45.2 % compared to Q4'12, 26.4 % sequentially and 30.2 % on an annual basis.

Price Realisation:

Particulars	Q4 13	Q4 12	FY 13	FY 12	FY 11
Average Price Realisation (₹ / Square Feet)	6,295	5,380	5,897	5,181	4,082

The average sales realisation has gone up by 17 % compared to Q4'12, 6.5 % sequentially and 13.8 % compared to FY'12.



New Sales:**In Square Feet**

Location	Q4 13	Q4 12	FY 13	FY 12	FY 11
Bangalore	682,629	570,097	2,384,364	2,259,337	2,113,836
NCR	132,732	109,204	509,151	322,767	-
Chennai	106,377	85,213	288,132	85,213	-
Pune	45,324	30,658	137,708	128,709	145,926
Thrissur	93,034	61,056	343,843	304,373	382,305
Coimbatore	7,160	6,970	63,371	90,988	134,748
Mysore	4,015	-	29,080	92,823	-
TOTAL	1,071,271	863,198	3,755,649	3,284,210	2,776,815

The new area sold has increased by 24.1% compared to Q4'12, 18.7 % sequentially and 14.4 % compared to FY'12.

A strong and consistent performance in all four quarters has enabled us to successfully meet our guidance for the financial year 2012-13. The Company is confident of sustaining the performance momentum in the coming year.

Disclaimer: The information in 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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