

26th April, 2016

Bombay Stock Exchange Limited

Corporate Services,
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Listing: <http://listing.bseindia.com/>

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051
Listing: <https://www.connect2nse.com/LISTING/>

Sub:- Intimation under Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**").

Dear Sir/Madam,

Pursuant to Regulation 30(2) read with Regulation 46(2) of the SEBI LODR, the Presentations on the Company's profile and financial & operational results of the Company for the Quarter and Year ended on 31st March, 2016, are enclosed herewith. The same will be available on the website of the Company.

Request you to take the same on record.

Thanking You

For and on behalf of

Mahindra Lifespace Developers Limited



Suhas Kulkarni
Sr. Vice President Legal and Company Secretary
FCS: 2427



Happiest Avadi Phase I @ Chennai

Investor Presentation – Q4 FY16



Contents

- Q4 FY16 Highlights
- Residential Business Update
- Integrated Cities Update
- Financial Update



Q4 FY16 Highlights

Key Highlights

Launches

- Launched new residential project, Vivante in Andheri East, Mumbai

Revenue Recognition

- Achieved revenue recognition at Nova Phase IIA, Luminare Phase I, Windchimes Phase I – Tower II, Bloomdale Phase IIIA, Happinest Boisar Phase IIC and IID

Project Completion

- Achieved project completion at Bloomdale Phase IA, Bloomdale Phase IB, Ashvita Phase III, Aqualily IIC -1 and Happinest Avadi Phase I
- Area completed during the quarter – 1.21 mn sft



Key Highlights

Integrated Business Cities

- Signed 1 new customer at MWC Jaipur
- 2 customers acquired additional space for expansion at MWC Jaipur

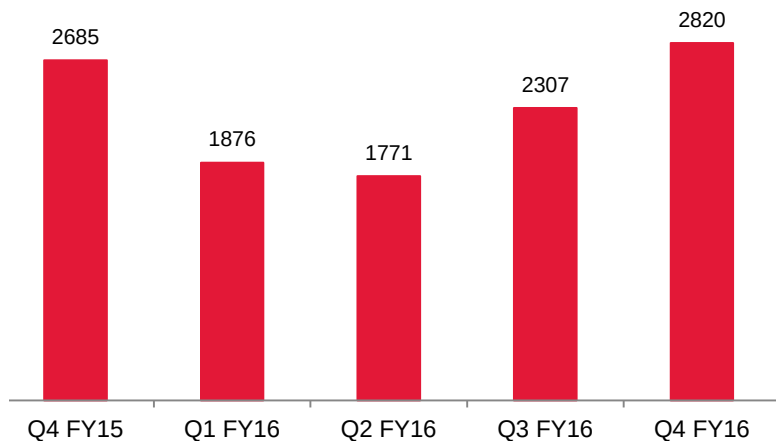
Awards & Recognition

- Mahindra World City Chennai declared “Best Township” in more than 200 acres category at NDTV Parryware Property Awards 2015 – 16
- Luminare by Mahindra Lifespaces was conferred with the CIDC Vishwakarma Award for Construction, Health, Safety and Environment
- Iris Court by Mahindra Lifespaces received the award for Best Residential Project in Chennai under the Affordable Housing Segment at the 10th CNBC Awaaz Real Estate Awards 2015 -16

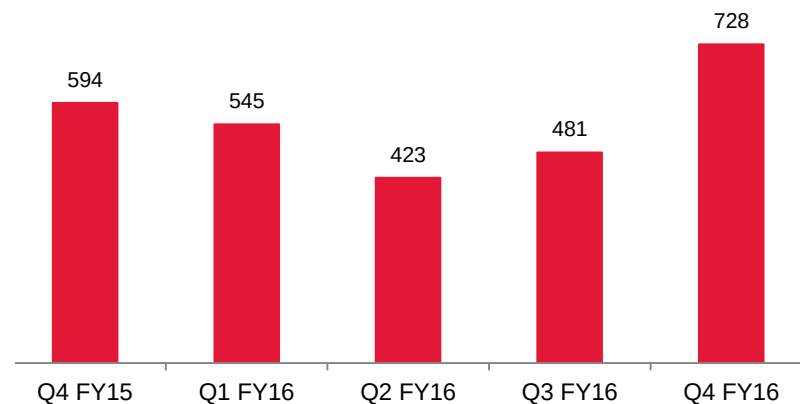


Key Highlights

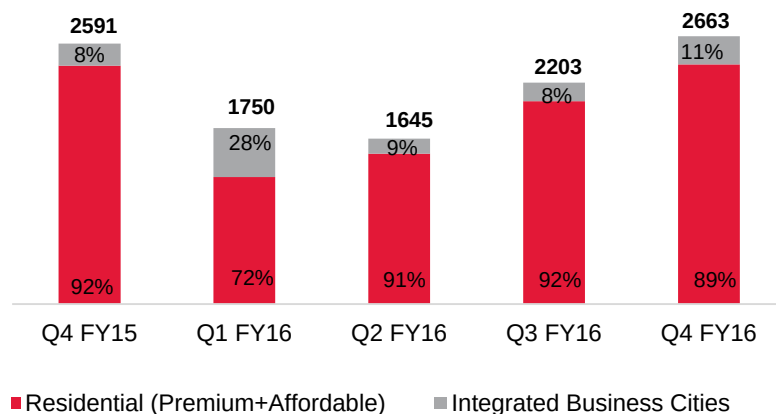
Total Income (Rs. Mn)



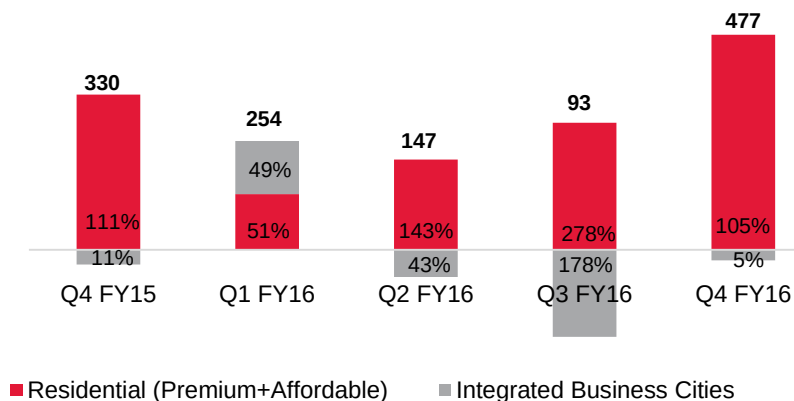
EBITDA (Rs. Mn)



Operating Income (Rs. Mn)

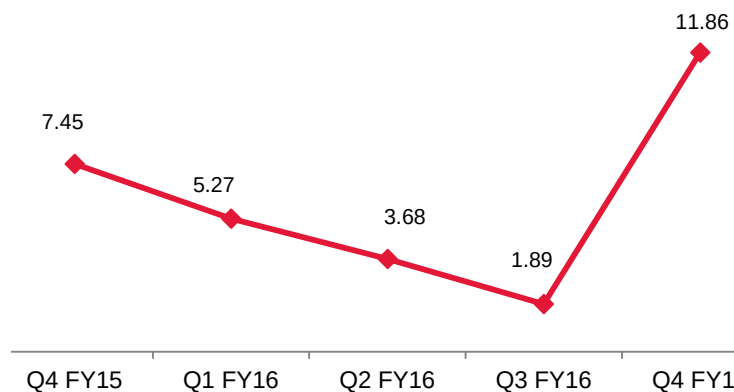


PAT Pre-Minority Interest (Rs. Mn)

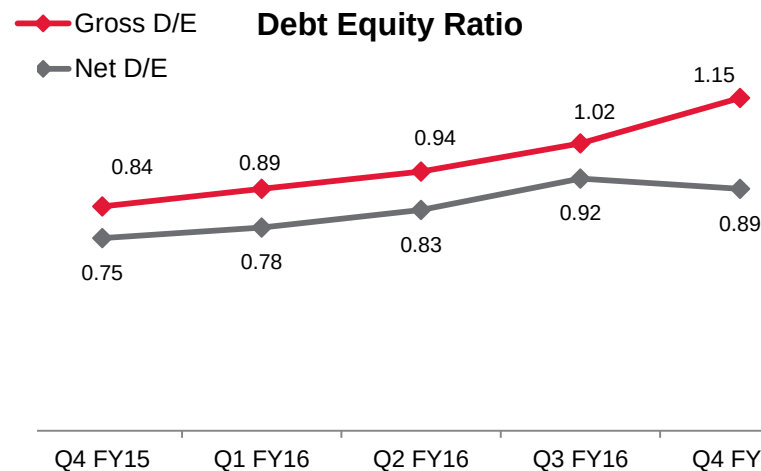


Key Highlights

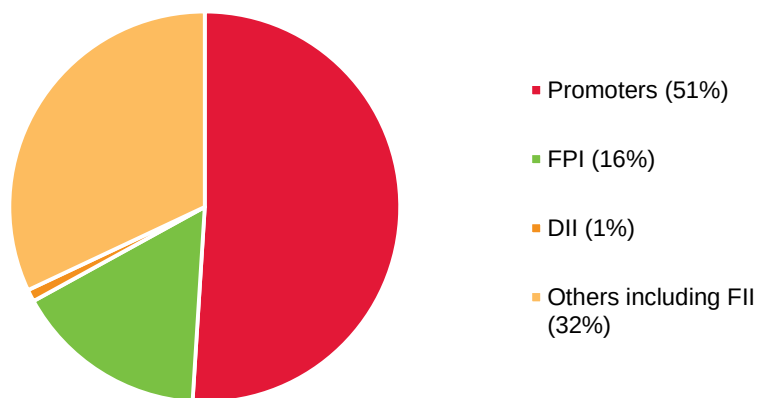
EPS



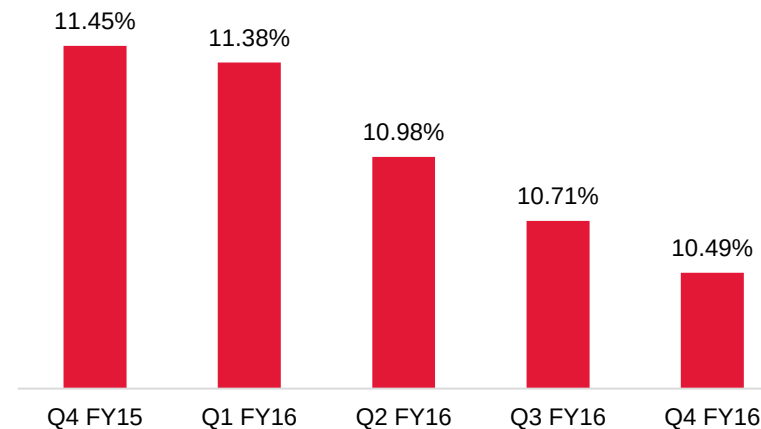
Debt Equity Ratio



Shareholding Pattern as on 31st March 2016



Interest Rate



All data on Consolidated Basis

Interest rate has been calculated on loans taken from third parties only



Residential Business Update

Project Portfolio

All area in millions sft

1 sqm = 10.7639 sq ft

Location	Ongoing	Forthcoming	Land bank
Mumbai**	0.58	1.82	0.94
Pune	0.63	0.87	
Hyderabad	0.42		
Chennai	0.53	1.50	9.50
Nagpur	0.56	0.56	
NCR*	0.78	0.33	
Nasik			0.60
Bengaluru	0.44	0.43	
Total	3.94	5.51	11.04

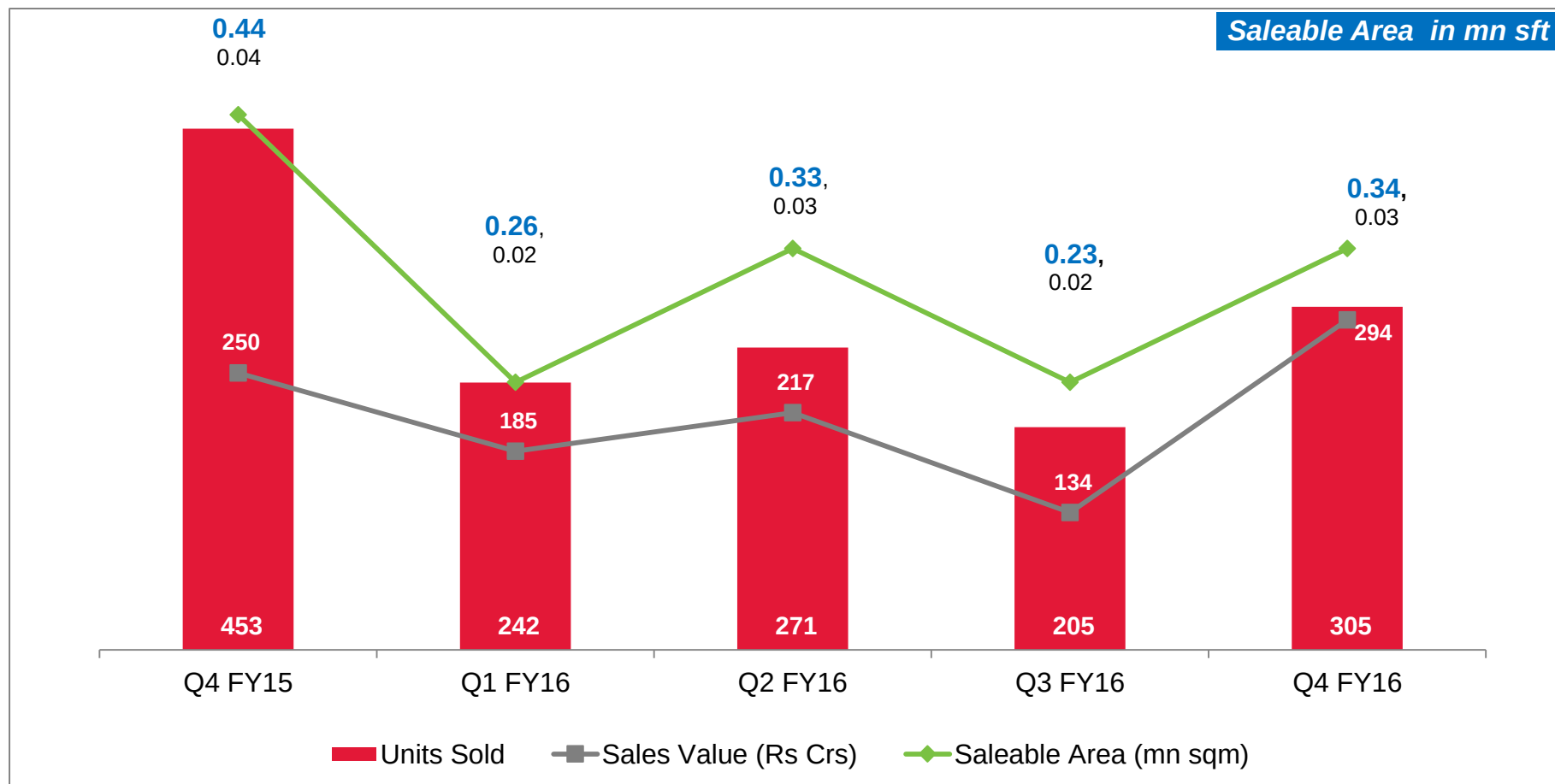
Total Completed Development – 12.94* mn sft**

* NCR includes Delhi, Gurgaon and Faridabad

** Mumbai includes Mumbai, Boisar, Thane and Alibaug

*** Does not include select projects that were completed by GESCO

Performance Highlights – Residential Sales



Launches

Nova II
Bloomdale IIB – 2
Happinest Boisar –
IIC and IID

Windchimes – I
Happinest Avadi Ph IIA

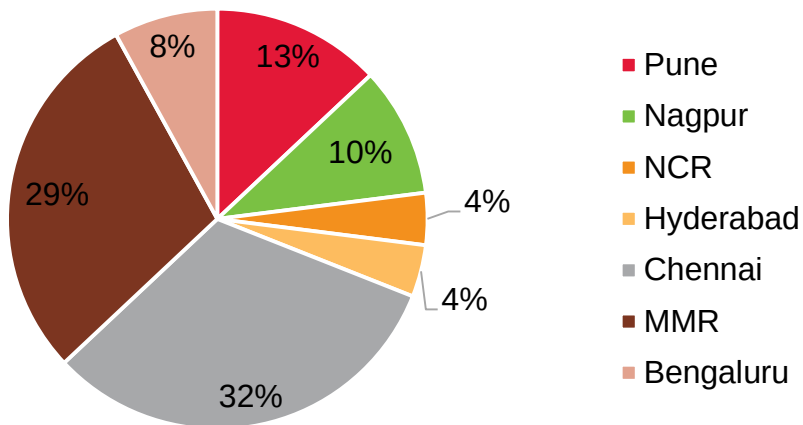
Bloomdale III-A
Luminare II

Vivante - I

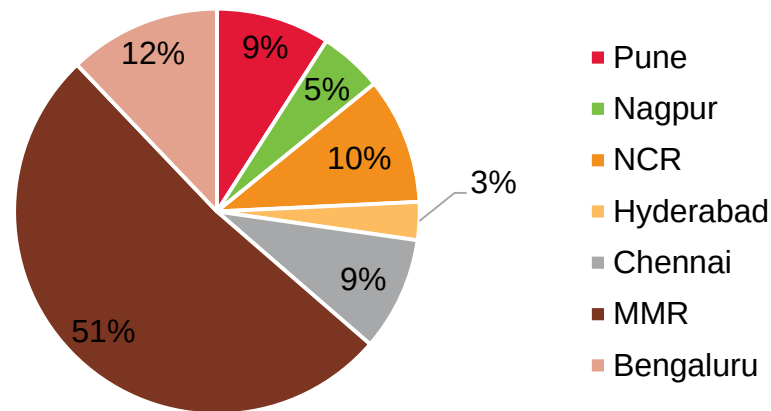
Note: Q4 FY16 sales include the sale of shops and school at Aura worth Rs. 7 cr

Performance Highlights

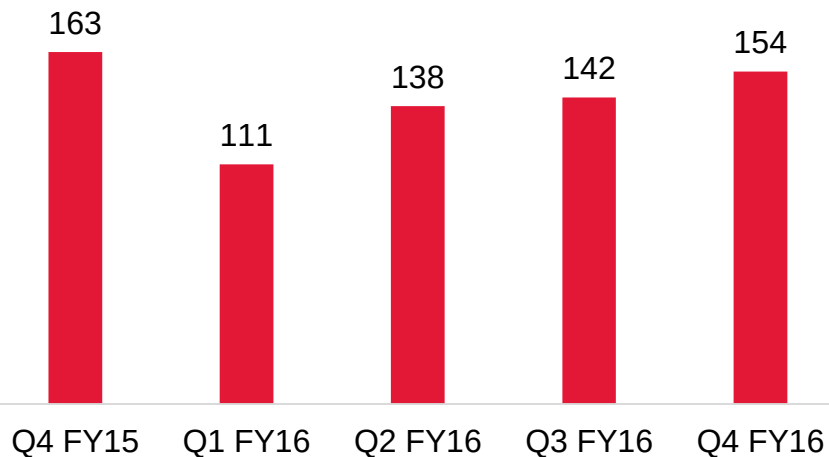
Q4 FY16 City Wise Sales (Volume)



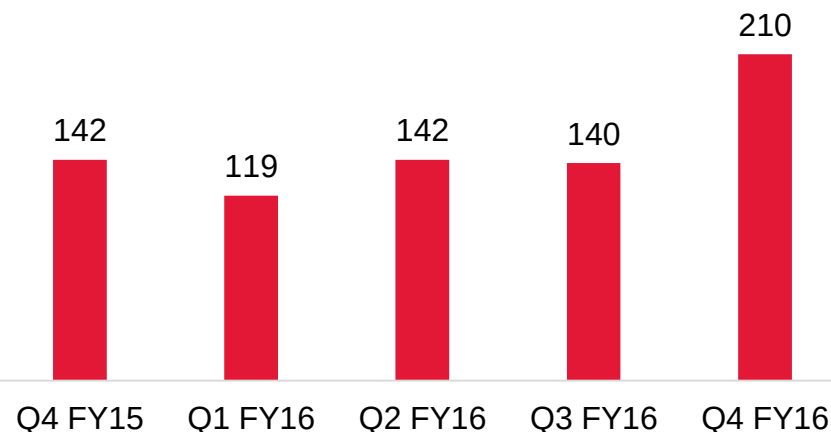
Q4 FY16 City-wise Sales (Value)



Construction Spend (Rs. Cr)

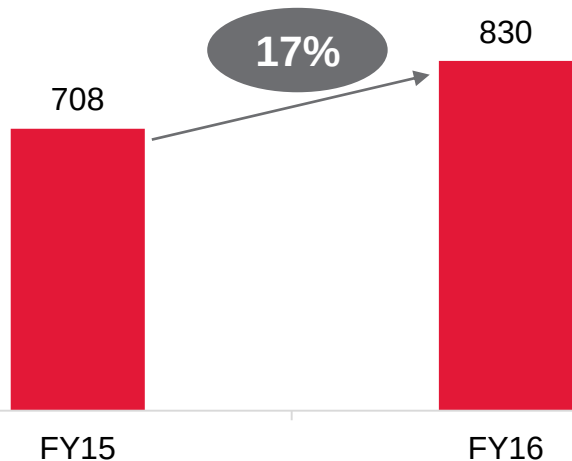


Customer Collections (Rs. Cr)

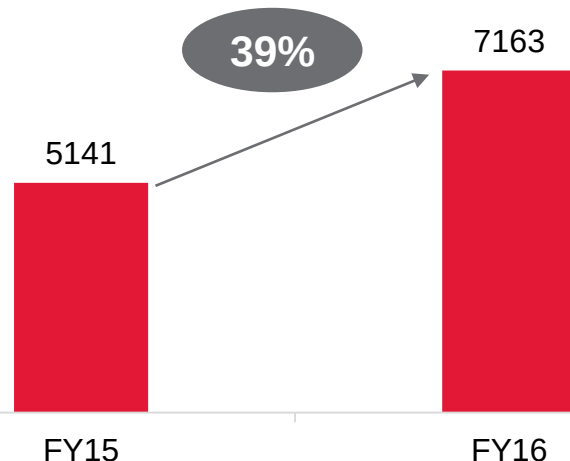


Performance Highlights – FY16

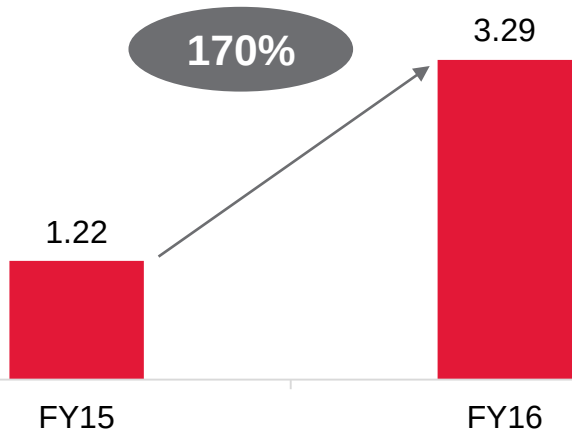
Sales (Rs. Cr)



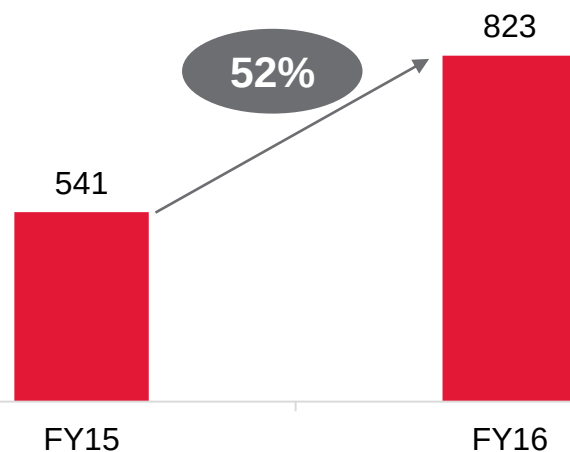
Average Price Realization (Rs. psft)



Area Completed (mn sft)



No. of Units Handed Over



Performance Highlights – FY16

Over 3 mn sft completed during the year



Aura IV–Handovers in progress
Aura V-Handovers to commence in FY17



Nova Phase I, MWCC
Handovers to commence in FY17



Happinest Avadi Phase I, Chennai
Handovers to commence in FY17



Bloomdale Phase IA, IB & IC
Handovers in progress



Ashvita Phase IA, IB & IC
Handovers to commence in FY17



Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) ¹	% completion ²	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) ³
				mn sqm	mn sq ft	units					
MMR	The Serenes, Ph I	MLDL	100%	0.01	0.06	20	20	45%	47%	24	11
	Happinest Boisar Ph I	MLDL	100%	0.02	0.19	359	359	95%	77%	55	42
	Happinest Boisar Ph IIC	MLDL	100%	0.01	0.10	159	159	64%	52%	22	11 ⁴
	Happinest Boisar Ph IID	MLDL	100%	0.00	0.04	79	79	94%	56%	13	7 ⁴
	Eminente Commercial	MLDL	100%	0.00	0.02	6	6	33%	56%	2	-
	Vivante Phase I	MLDL	100%	0.01	0.16	104	104	57%	N/A ⁵	137	-
Pune	Antheia Ph II A	MLDL	100%	0.01	0.16	132	132	80%	64%	77	49
	Antheia Ph II B	MLDL	100%	0.01	0.12	88	88	69%	58%	50	29
	Antheia Ph II C	MLDL	100%	0.01	0.14	88	88	13%	60%	12	-
	Antheia Ph II D	MLDL	100%	0.01	0.13	178	178	35%	56%	29	16
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	87%	4	-
Nagpur	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	100%	70%	38	26
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	80%	55%	45	25
	Bloomdale IIB – 2	MBDL	70%	0.01	0.09	70	70	66%	60%	24	14
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	100%	61%	24	15
	Bloomdale IIIA	MBDL	70%	0.01	0.12	98	98	27%	46%	13	6 ⁴
	Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	67%	56%	7	4

Note:
1 - Based on MLDL's share of units
2 - Completion shown is on total project cost which is equal to land + construction related costs
3 - Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved
4 – Happinest Boisar IIC, IID and Bloomdale IIIA achieved revenue recognition in Q4 FY16
5 – Yet to commence construction at Vivante
Joint Development
Bloomdale Phase IA & IB completed during Q4 FY16

Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) ¹	% completion ²	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) ³
				mn sqm	mn sq ft	units					
NCR	Luminare I #	MHPL	50%	0.03	0.37	120	89 ⁹	72%	38%	273	103 ⁴
	Luminare II #	MHPL	50%	0.04	0.41	120	89 ⁹	25%	25%	112	-
Hyderabad	Ashvita IV #	MLDL	100%	0.02	0.21	128	103	64%	81%	46	37
	Ashvita V #	MLDL	100%	0.02	0.21	128	103	62%	65%	51	33
Chennai	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	1%	46% ⁵	1	-
	Nova IIA ^{6,8}	MITL	96%	0.01	0.14	194	194	40%	48%	17	8 ⁴
	Nova IIB ^{6,8}	MITL	96%	0.01	0.13	175	175	9%	48%	4	-
	Happinest Avadi IIA-1	MLDL	100%	0.01	0.10	176	176	10%	48%	3	-
Bengaluru	Windchimes I – Tower I ⁷	MHPL	50%	0.02	0.18	101	101	54%	46%	75	-
	Windchimes I – Tower II ⁷	MHPL	50%	0.02	0.26	128	128	53%	54%	98	53 ⁴
OVERALL				0.37	3.94	3020	2903	55%	-	1256	492

Note:

1 - Based on MLDL's share of units

2 - Completion shown is on total project cost which is equal to land + construction related costs

3 - Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved

4 –Luminare I, Nova IIA and Windchimes I – Tower II achieved revenue recognition in Q4 FY16

5 - % completion reduced from 49% in Q3 FY16 to 46% in Q4 FY16 due to increase in budgeted cost of construction

6 – Nova Phase II subdivided into two phases - Phase IIA and Phase IIB

7 – Windchimes Phase I subdivided into two phases – Tower I and Tower II

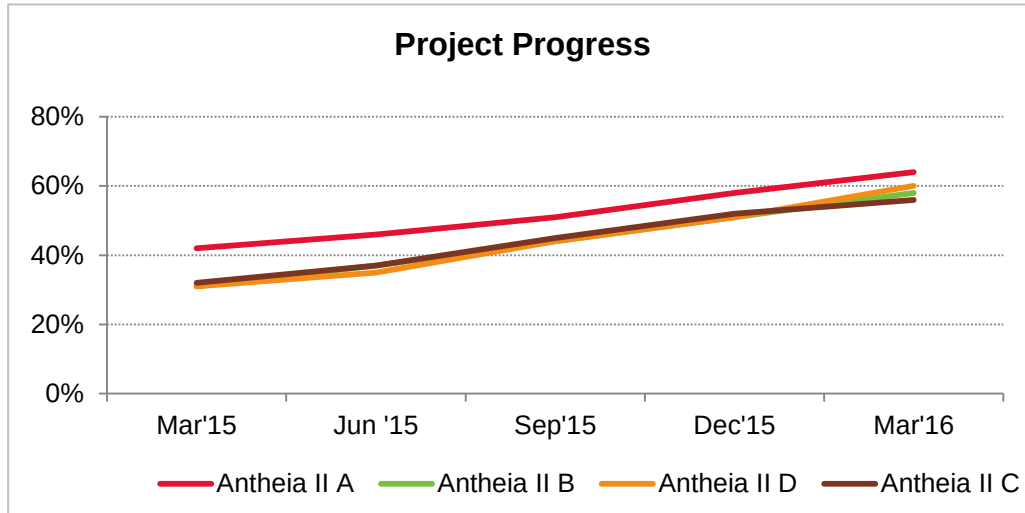
8 – Increase in number of units due to change in configuration of units

9 - Change in MLDL's share of units due to change in sales schedule of JD partner

Joint Development

Ashvita Phase III, Aqualily Apts 2C1 and Avadi Phase I completed during Q4 FY16

Ongoing Projects – Antheia, Pune



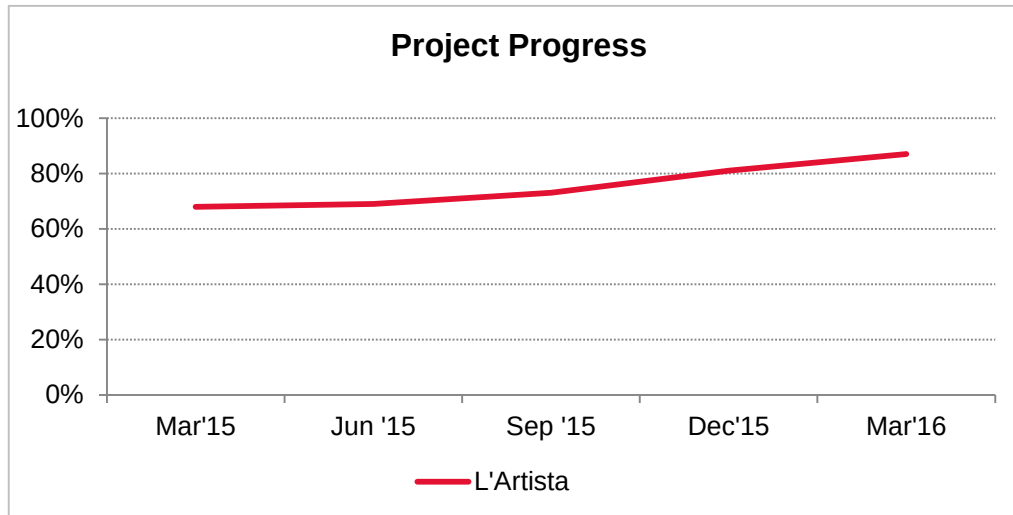
Project	Physical Progress	Sales % #	Completion % ##
Antheia II A	Tower C1: Terrace slab complete. Finishing activities in progress.	80%	64%
Antheia II B	Tower A4: 22nd slab complete	69%	58%
Antheia II C	Tower B4: Terrace slab complete	13%	60%
Antheia II D	Tower D4: Terrace slab complete	35%	56%



Sales% is on units sold basis

Completion % shown includes land cost

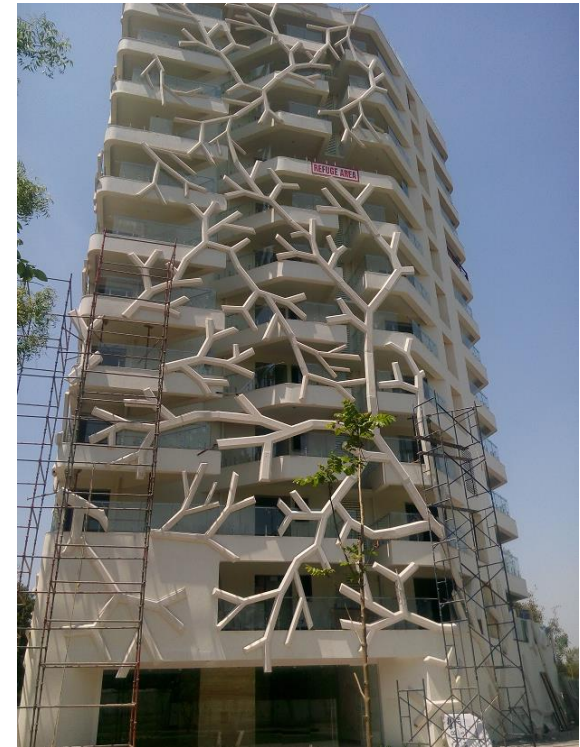
Ongoing Projects – L'Artista, Pune



Project	Physical Progress	Sales % #	Completion % ##
L'Artista	GRC facade, landscaping and other infrastructure work completed. Internal painting in progress	6%	87%

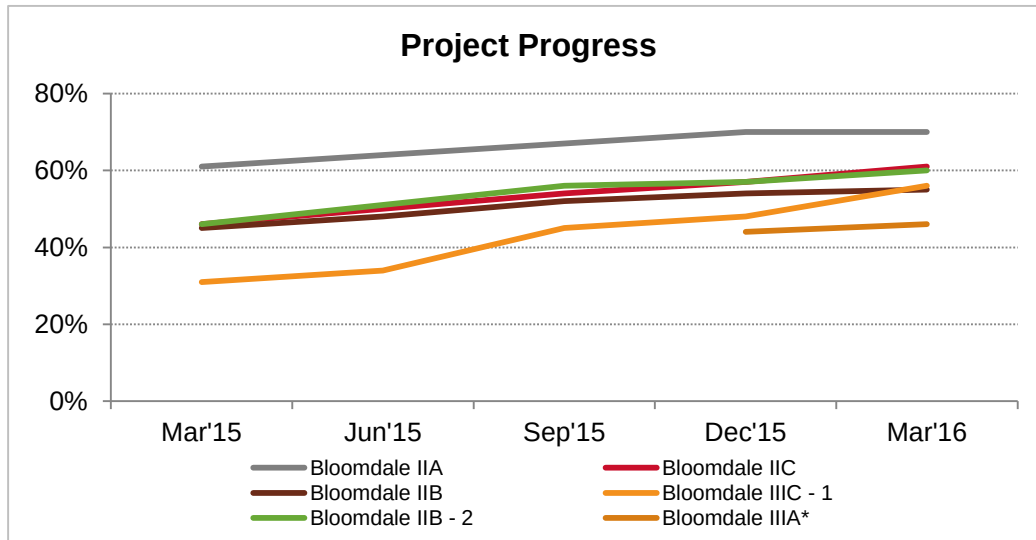
Sales% is on units sold basis

Completion % shown includes land cost



L'Artista (Mar'16)

Ongoing Projects – Bloomdale, Nagpur



Project	Physical Progress	Sales% #	Completion % ##
Bloomdale IIA	External painting in progress	100%	70%
Bloomdale IIB	MIVAN work in progress	80%	55%
Bloomdale IIB – 2	MIVAN work in progress	66%	60%
Bloomdale IIC	Row Houses: Finishing work in progress Duplex: Finishing work in progress	100%	61%
Bloomdale IIIA	MIVAN work in progress	27%	46%
Bloomdale IIIC - 1	Superstructure work in progress.	67%	56%

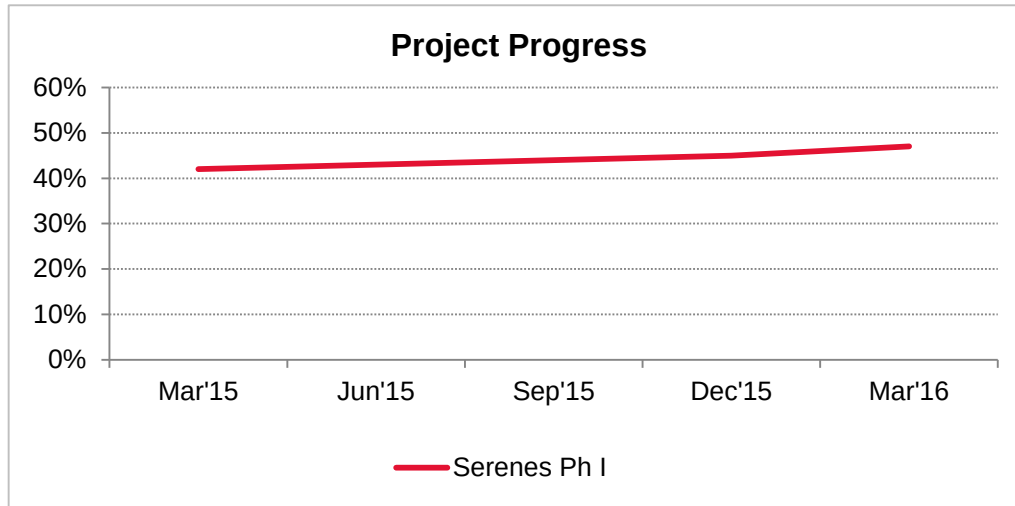


Sales% is on units sold basis

Completion % shown includes land cost

* Project progress graph shown from the quarter of launch of the project

Ongoing Projects – The Serenes, Alibaug



Project	Physical Progress	Sales % #	Completion % ##
The Serenes Ph I	Show villa and surrounding development nearing completion.	45%	47%

Note: Units constructed using precast technology



Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Vivante, Andheri



Vivante - Elevation



Vivante – Render

Project	Physical Progress	Sales % #	Completion % ##
Vivante	Yet to commence construction - Demolition work in progress	57%	N/A

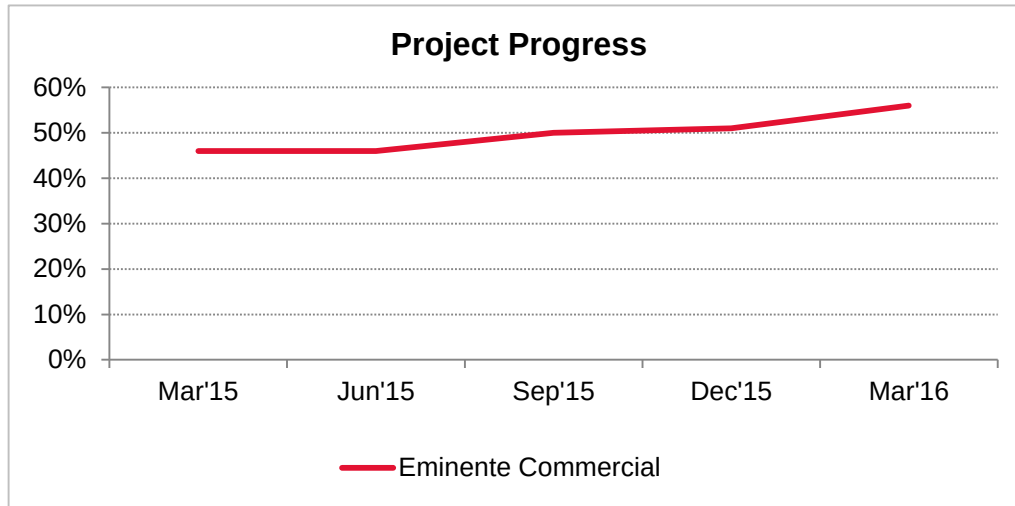


Vivante – Render

Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Eminente Commercial



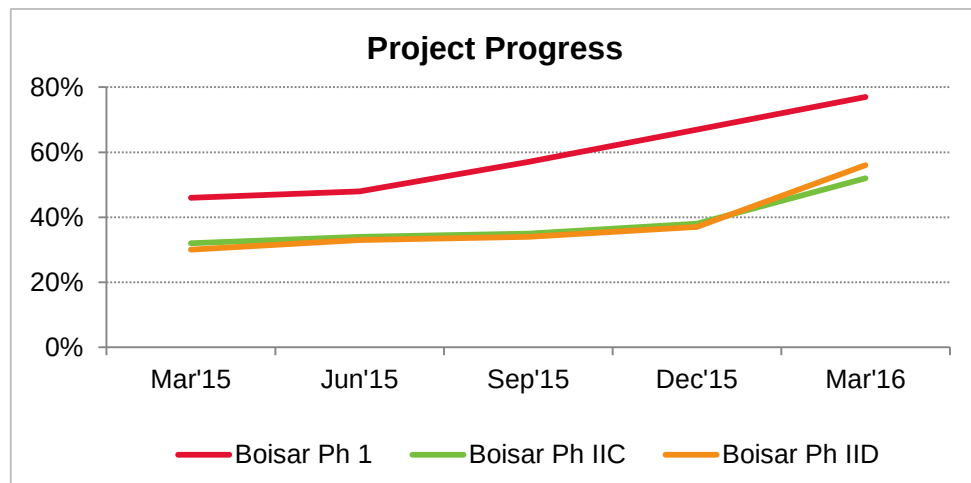
Project	Physical Progress	Sales % #	Completion % ##
Eminente Commercial	Terrace slab shuttering in progress. Level 2 of Common Basement completed	33%	56%

Sales% is on units sold basis

Completion % shown includes land cost



Ongoing Projects – Happinest, Boisar



Happinest Boisar – Building J1 (Mar'16)

Project	Physical Progress	Sales % [#]	Completion % ^{##}
Happinest, Boisar Ph-I	Internal & external painting and MEP services installation in progress	95%	77%
Happinest, Boisar Ph-II C	Substructure completed, terrace slab completed in 2 buildings	64%	52%
Happinest, Boisar Ph-II D	Foundation & RCC work completed, block work in progress	94%	56%

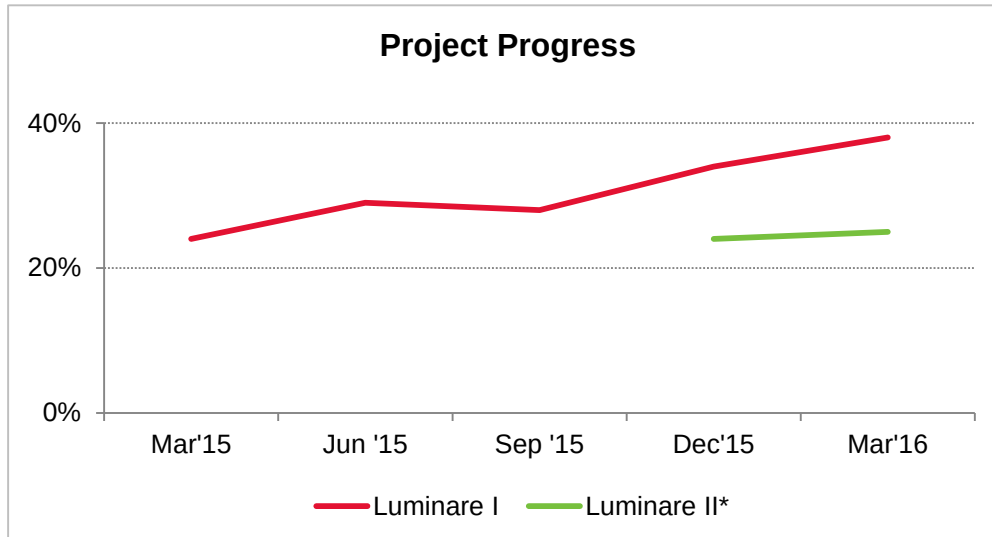
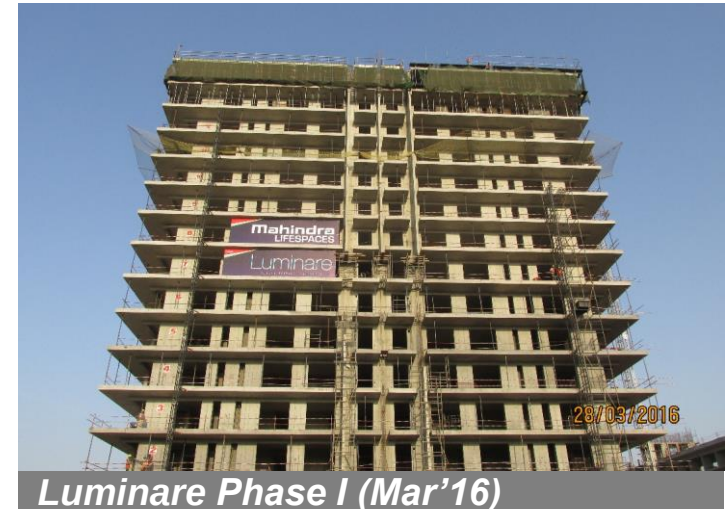


Happinest Boisar – Cluster K (Mar'16)

[#] Sales% is on units sold basis

^{##} Completion % shown includes land cost

Ongoing Projects – Luminare, Gurgaon



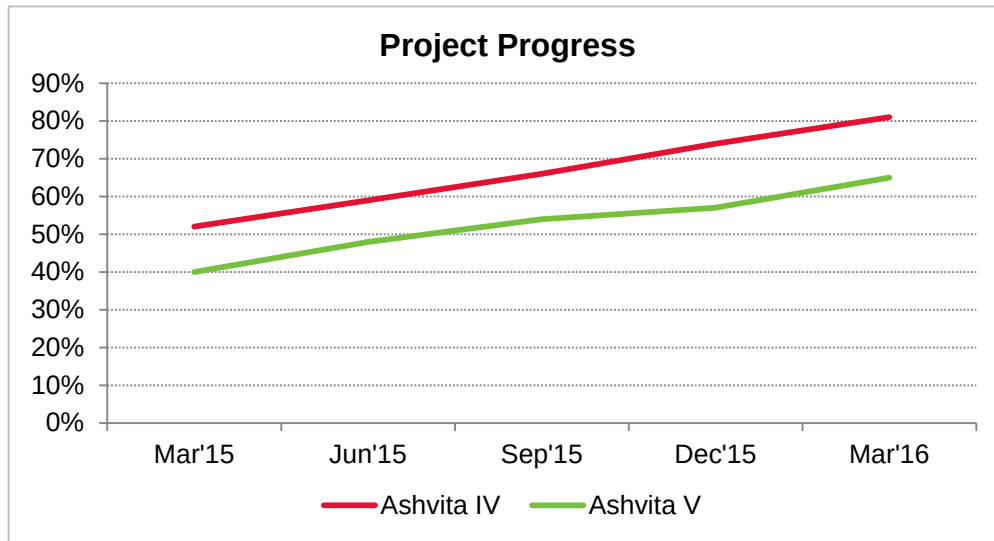
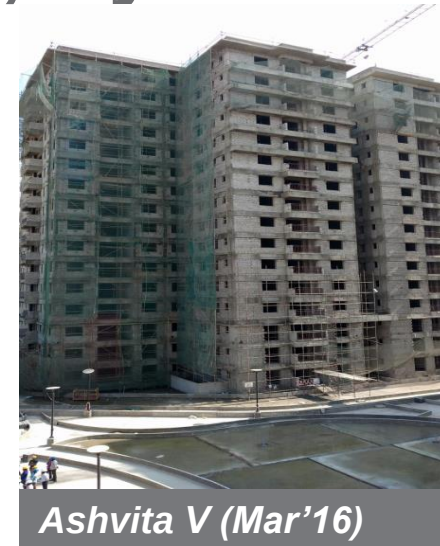
Project	Physical Progress	Sales % #	Completion %##
Luminare Phase I	L-15 level slab completed	72%	38%
Luminare Phase II	Raft completed	25%	25%

Sales% is on units sold basis

Completion % shown includes land cost

*Project progress graph shown from the quarter of launch of the project

Ongoing Projects – Ashvita, Hyderabad



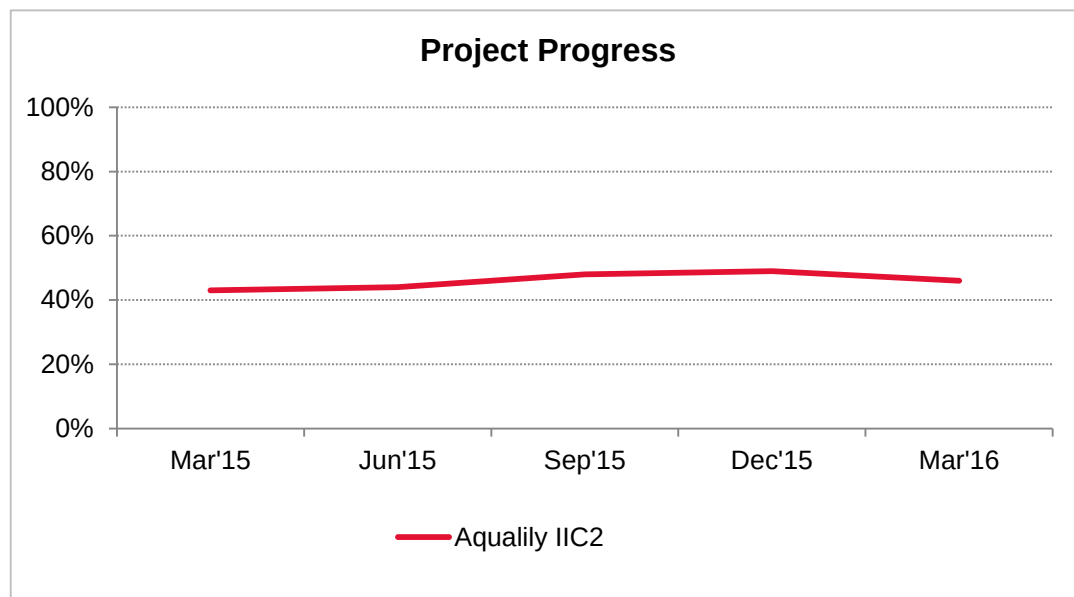
Project	Physical Progress	Sales % #	Completion % ##
Ashvita IV	External plastering and internal painting in progress	64%	81%
Ashvita V	Block work and internal plastering in progress	62%	65%

Sales% is on units sold basis

Completion % shown includes land cost



Ongoing Projects - Aqualily, MWCC



Aqualily IIC 2(Mar'16)

Project	Physical Progress	Sales % #	Completion % ##
Aqualily IIC2	Plastering work in progress	1%	46%*

Sales% is on units sold basis

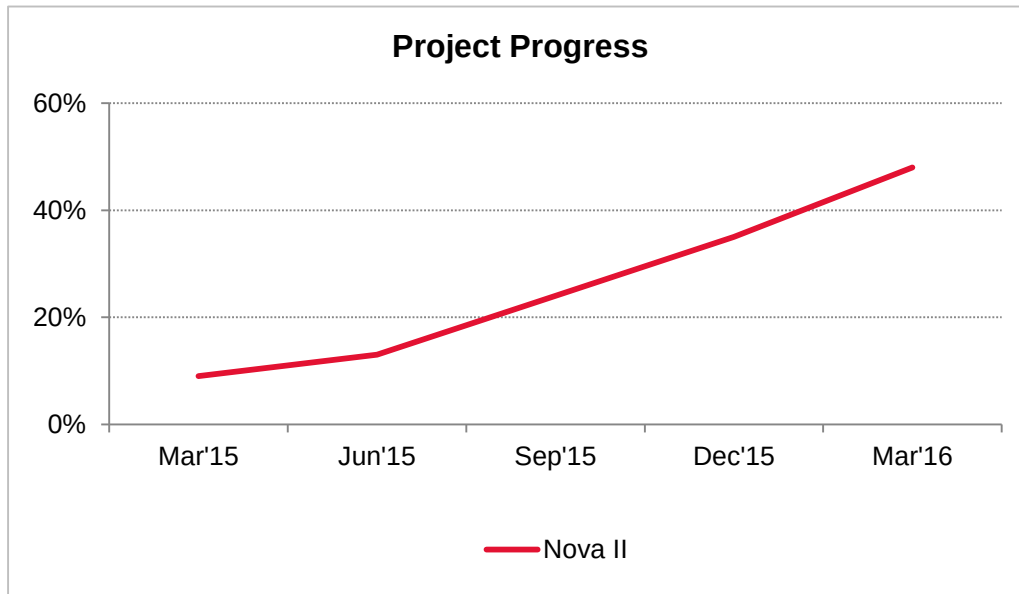
Completion % shown includes land cost

* % completion reduced from 49% in Q3 FY16 to 46% in Q4 FY16 due to increase in budgeted cost of construction



Aqualily IIC 1 (Mar'16)

Ongoing Projects - Nova, MWCC



Project	Physical Progress	Sales % #	Completion % ##
Nova IIA	RCC, block work and plastering work in progress	40%	48%
Nova IIB	RCC, block work and plastering work in progress	9%	48%

Sales% is on units sold basis

Completion % shown includes land cost



Nova Phase I Block C1 (Mar'16)



Nova Phase II (Mar'16)

Ongoing Projects – Windchimes, Bengaluru



Windchimes – Elevation

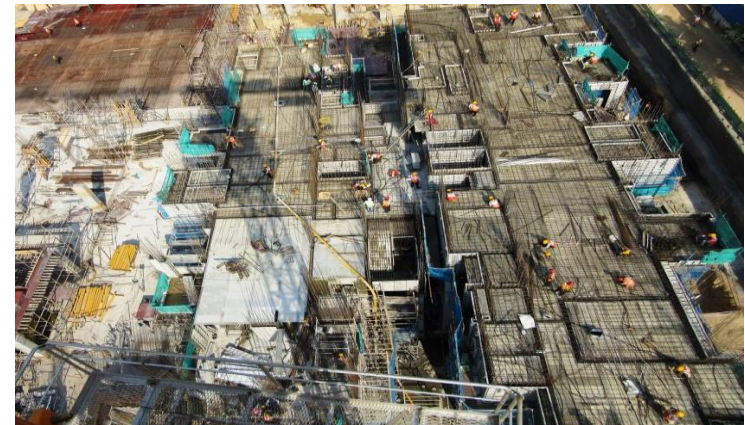


Windchimes I (Mar'16)

Project	Physical Progress	Sales % #	Completion % ##
Windchimes Ph I – Tower I	Superstructure work in progress	54%	46%
Windchimes Ph I – Tower II	Superstructure work in progress	53%	54%

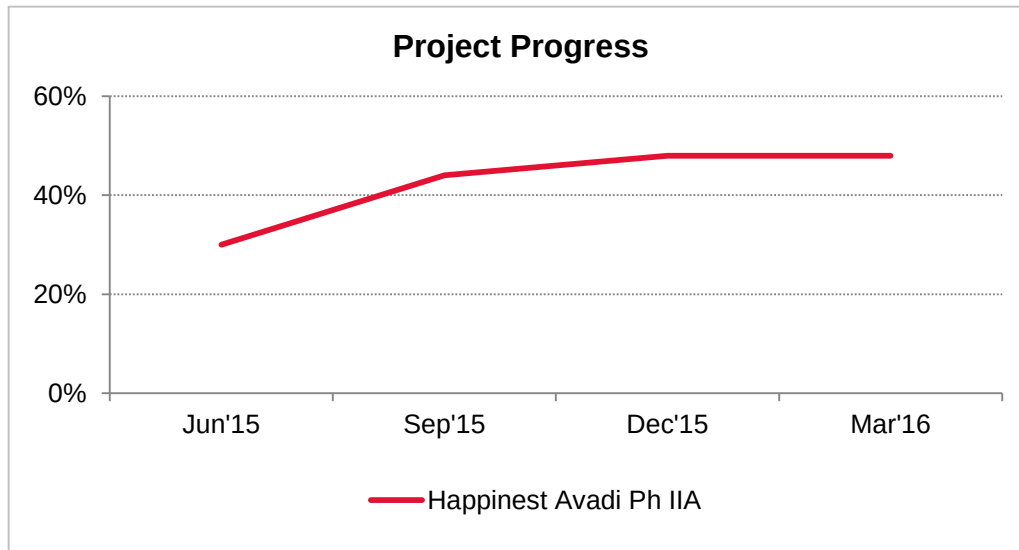
Sales% is on units sold basis

Completion % shown includes land cost



Windchimes I (Mar'16)

Ongoing Projects – Happinest, Avadi



Project	Physical Progress	Sales % [#]	Completion % ^{##}
Happinest Avadi Ph – IIA	Plinth work in progress	10%	48%

Sales% is on units sold basis

Completion % shown includes land cost



Happinest Avadi – H & J Block (Mar'16)



Happinest Avadi – E Block (Mar'16)

Balance Inventory in Completed Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) ¹	Balance units to sell ¹	Sales Value till date (Rs Crs)
				mn sqm	mn sq ft	units				
Pune	Antheia I	MLDL	100%	0.05	0.52	512	512	99%	6	288
NCR	Aura IV & V	MLDL	100%	0.06	0.65	292	292	90%	30	304
Hyderabad	Ashvita I, II & III # ^{2 3}	MLDL	100%	0.06	0.66	408	328	83%	55	185
Nagpur	Bloomdale IA & IB ²	MBDL	70%	0.03	0.36	308	308	98%	7	108
Chennai	Aqualily Villas C&D	MRDL	96%	0.02	0.23	77	77	91%	7	111
	Aqualily Apts A,B& II- C1 ²	MRDL	96%	0.07	0.77	422	422	75%	106	197
	Iris Court II, IIIA&B	MITL	96%	0.05	0.58	458	458	93%	33	176
	Nova I	MITL	96%	0.02	0.27	357	357	99%	4	81
	Happinest Avadi I ²	MLDL	100%	0.03	0.34	604	604	78%	135	77
OVERALL				0.41	4.39	3438	3358	89%	383	1528

Note:

1 - Based on MLDL's share of units

2 – Ashvita Phase III, Bloomdale Phase IA and IB, Aqualily Apts IIC -1 and Happinest Avadi Phase I completed during Q4 FY16

3 – 17 units in Ashvita III cannot be sold until completion of project and EWS units as per GHMC guidelines

Joint Development

Forthcoming Projects

Category	Location	Name of the Project	Company	MLDL Holding	Est. Saleable Area*	
					mn sqm	mn sq ft
New Phases of Existing Projects						
Existing Projects New Phases	Pune	Antheia - subsequent phases	MLDL	100%	0.05	0.57
	MMR	The Serenes, Alibaug – subsequent phases	MLDL	100%	0.01	0.09
		Happinest Boisar – subsequent phases	MLDL	100%	0.02	0.17
	Chennai	Aqualily - subsequent phases	MRDL	96%	0.02	0.20
		Happinest Avadi – subsequent phases	MLDL	100%	0.03	0.30
	NCR	Luminare – subsequent phases [#]	MHPL	50%	0.03	0.33
	Nagpur	Bloomdale - subsequent phases	MBDL	70%	0.05	0.56
	Bengaluru	Windchimes – subsequent phases	MHPL	50%	0.04	0.43
TOTAL - New Phases of Existing Projects					0.25	2.65
New Projects						
Mid & Premium Residential	MMR	Andheri – Plot A	MLDL	100%	0.02	0.23
		Sakinaka [#]	MLDL	100%	0.03	0.34
		Kandivali	MLDL	100%	0.01	0.10
	Pune	Pimpri	MLDL	100%	0.03	0.30
	Chennai	MWCC Residential	MITL	96%	0.09	1.00
Affordable Housing	MMR	Palghar	MLDL	100%	0.08	0.89
TOTAL - New Projects					0.27	2.86
TOTAL - Forthcoming Projects					0.51	5.51

#Joint Development

*Represents total saleable area, including JDA partner's share

Forthcoming New Projects

1 sqm = 10.7639 sq ft

Mid & Premium Residential	Andheri Mumbai	Sakinaka, Mumbai	Kandivali, Mumbai	Pimpri, Pune	MWCC Residential
Est. Saleable Area (msf)	Plot A – 0.23	0.34	0.10	0.30	1.00
Product Type	Apartments	Apartments	Apartments	Apartments	Apartments
Status	<ul style="list-style-type: none"> Approvals underway 	<ul style="list-style-type: none"> Approvals underway 	<ul style="list-style-type: none"> Architect appointed and concept plans completed 	<ul style="list-style-type: none"> Architect under finalization 	<ul style="list-style-type: none"> Architect finalized

Affordable Housing	Palghar, Maharashtra
Est. Saleable Area (msf)	0.89
Product Type	Apartments
Status	<ul style="list-style-type: none"> Preparatory work for approvals underway



Integrated Cities Update

Mahindra World City, Chennai – Business Update

1 hectare = 2.47106 acres

- Total number of Customers: 64 (51 Operational)

	Acres
Total area procured	1524
Saleable Area	1,135
Industrial (Area leased)	846 (804 leased)
Residential & Social (Area leased)	289 (257 leased)*

* Residential leased to MLDL, MRDL and MITL



American Axle facility, DTA



Capgemini facility, IT SEZ



Parker Hannifin facility, DTA

Mahindra World City, Jaipur – Business Update

- Total number of Customers: 69** (33 Operational)
- Signed 1 new customer
 - Shivakriti International Ltd. acquired 2.06 acres in DTA Zone
- Additional area leased to existing customers
 - Jaipur Craft Pvt. Ltd. acquired 4.12 acres in Handicraft SEZ
 - State Bank of India acquired 3.67 acres in DTA Zone

1 sqm = 10.7639 sq ft

1 hectare = 2.47106 acres

	Acres
Total area procured	2,913
Saleable Area	2,061
Industrial (Area leased)	1,375*# (632 leased)
Residential & Social	686#

*Includes 25 acres for Evolve - excluded from the area leased calculations

** Gaston Energy is a customer in both SEZ and DTA

Area as per pre-product mix change approval and will change upon receipt of approvals



JCB facility in DTA



KnitPro facility in Engineering SEZ



Evolve IT Park and amphitheatre

Recurring Income

Evolve, MWCJ

Total area	0.43 msft
Area leased	0.39 msft
Area committed under MoUs/RoFRs	0.02 msft

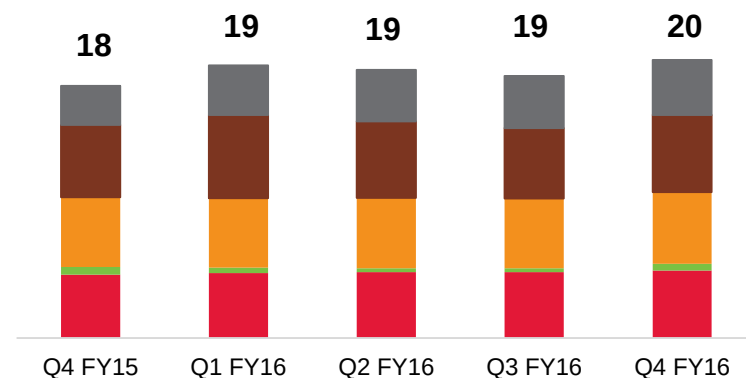
Canopy, MWCC

Total area	0.05 msft
Area leased	0.05 msft

Mahindra Towers, Delhi

Total area	0.06 msft
Area leased	0.06 msft

Quarterly Recurring Income (in Rs.cr)



■ Park O&M and water charges, MWCJ
 ■ Park O&M and water charges, MWCC
■ Mahindra Towers
 ■ Canopy
■ Evolve



Evolve, Mahindra World City
Jaipur



Canopy, Mahindra World City
Chennai



Evolve, Mahindra World City
Jaipur



Financial Update

Financial Snapshot – CONSOLIDATED

Statement of Profit and Loss

All figures in Rs.millions

	Q4 2016	Q4 2015	FY 2016	FY 2015
Income				
Operating Income	2,663	2,591	8,262	10,861
Other Income	157	94	513	615
	2,820	2,685	8,774	11,476
Expenditure				
Operating Expenses	1,722	1,613	5,022	5,013
Employee Remuneration & Benefits	144	172	670	550
Provision for diminution in value of long term investment	-	-	-	155
Administration & Other Expenses	227	306	906	901
Interest & Finance charges	127	150	509	514
Depreciation & amortisation	55	33	193	132
	2,274	2,274	7,300	7,266
Profit before Tax	547	411	1,475	4,210
Less : Provision for Current Tax	127	87	655	1,248
Less : Provision for Deferred Tax	(58)	(7)	(151)	129
Profit for the year after Tax	477	330	971	2,833
Less: Minority Interest	(9)	24	40	171
Consolidated Net Profit	486	306	931	2,662

Note: FY 2015 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

Financial Snapshot – CONSOLIDATED

Balance Sheet

All figures in Rs millions

EQUITY & LIABILITIES	Mar-16	Mar-15	ASSETS	Mar-16	Mar-15
Shareholders' Funds			Non Current Assets		
Share Capital	410	410	Fixed Assets :		
Share Application Monies	-	-	Tangible Assets	2,518	2,513
Reserves & Surplus	15,223	14,340	Intangible Assets	1,022	1,023
	15,634	14,750	Capital Work in Progress	33	76
Non Current Liabilities				3,574	3,612
Long Term Borrowings	12,297	11,171	Non Current Investments	1,630	1,630
Deferred Tax Liability (Net)	400	562	Long Term Loans & Advances	745	732
Deferred Income	119	-	Other Non Current Assets	382	145
Other Long Term Liabilities	59	72		6,330	6,118
Long Term Provisions	737	1,192	Current Assets		
Minority Interest	1,705	972	Current Investments	2,191	587
	15,317	13,969	Inventories	24,232	19,703
Current Liabilities			Trade Receivables	738	466
Short Term Borrowings	2,756	237	Cash & cash equivalents	1,808	770
Trade Payables	3,464	2,669	Short Term Loans & Advances	5,571	6,207
Other Current Liabilities *	6,160	4,039	Other Current Assets	2,878	2,237
Deferred Income	7	-		37,418	29,968
Short Term Provisions	411	424			
	12,797	7,368			
TOTAL	43,747	36,087	TOTAL	43,747	36,087

* Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 2,931 mn, hence total debt is Rs.17,984 mn

Note: FY15 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

Financial Snapshot – MLDL STANDALONE

Statement of Profit and Loss

All figures in Rs millions

	Q4 2016	Q4 2015	FY 2016	FY 2015
Income				
Operating Income	1,095.50	1,315	5,029.70	6,240
Other Income	208	241	972	1,360
	1,303	1,556	6,002	7,600
Expenditure				
Operating Expenses	762	952	3,458	2,989
Employee Remuneration & Benefits	102	142	537	452
Provision for diminution in value of long term investment	-	-	-	185
Administration & Other Expenses	78	98	322	351
Interest & Finance charges	63	46	226	218
Depreciation	11	5	41	27
	1,016	1,243	4,584	4,223
Profit before taxation	287	314	1,417	3,377
Less : Provision for Current Taxation	47	75	367	1,013
Less : Provision for Deferred Taxation	14	11	5	31
Profit for the year after Tax	226	228	1,045	2,333

Note: FY 2015 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

Financial Snapshot – MLDL STANDALONE

Balance Sheet

All figures in Rs. millions

EQUITY & LIABILITIES	Mar-16	Mar-15	ASSETS	Mar-16	Mar-15
Shareholders' Funds			Non Current Assets		
Share Capital	410	410	Fixed Assets		
Reserves & Surplus	13,599	12,821	Tangible Assets	287	298
	14,009	13,231	Capital Work in Progress	7	-
Non Current Liabilities			Non Current Investments	5,734	5,734
Long Term Borrowings	3,750	5,000	Deferred Tax Assets (Net)	-	-
Deferred Tax Liabilities(Net)	10	5	Long Term Loans & Advances	588	2,736
Long Term Provisions	601	1,045	Other Non Current Assets	8	11
	4,361	6,050		6,624	8,779
Current Liabilities			Current Assets		
Short Term Borrowings	1,915	-	Current Investments	2,009	-
Trade Payables	2,398	1,631	Inventories	10,800	7,893
Other Current Liabilities *	2,680	1,046	Trade Receivables	513	155
Short Term Provisions	357	382	Cash & Bank Equivalents	1,458	417
	7,351	3,059	Short Term Loans & Advances	2,108	2,854
			Other Current Assets	2,209	2,242
				19,097	13,561
TOTAL	25,721	22,340	TOTAL	25,721	22,340

* Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 1,250 mn, hence total debt is Rs.6,915 mn

Note: FY15 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

Financial Snapshot – MLDL STANDALONE

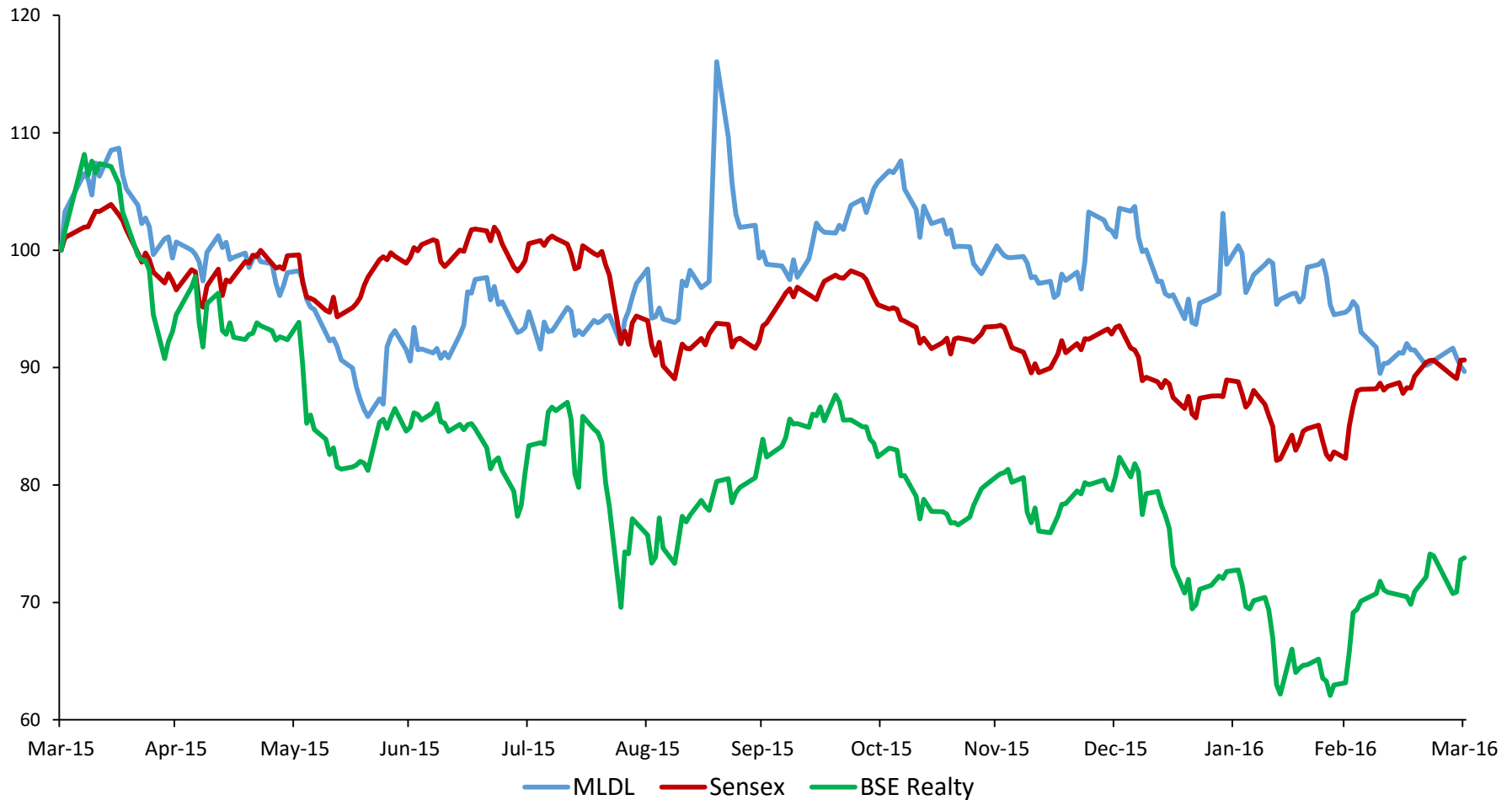
Abridged Cash Flow

All figures in Rs. millions

	FY 2016	FY 2015
Operating Profit Before Working Capital Changes	768	2,578
Working Capital Changes	(1,959)	(787)
Income taxes (paid) / received	(414)	(925)
Net Cash (used in) / from operating activities	(1,606)	866
Cash flow from investing activities	1,462	2,022
Cash flow from financing activities	1,185	(2,844)
Equivalents	1,041	44
Cash and Cash Equivalents (Opening)	350	307
Cash and Cash Equivalents (Closing)	1,392	350

Note: FY15 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

Scrip Performance



As on 31st March 2016

Sensex: 25,342

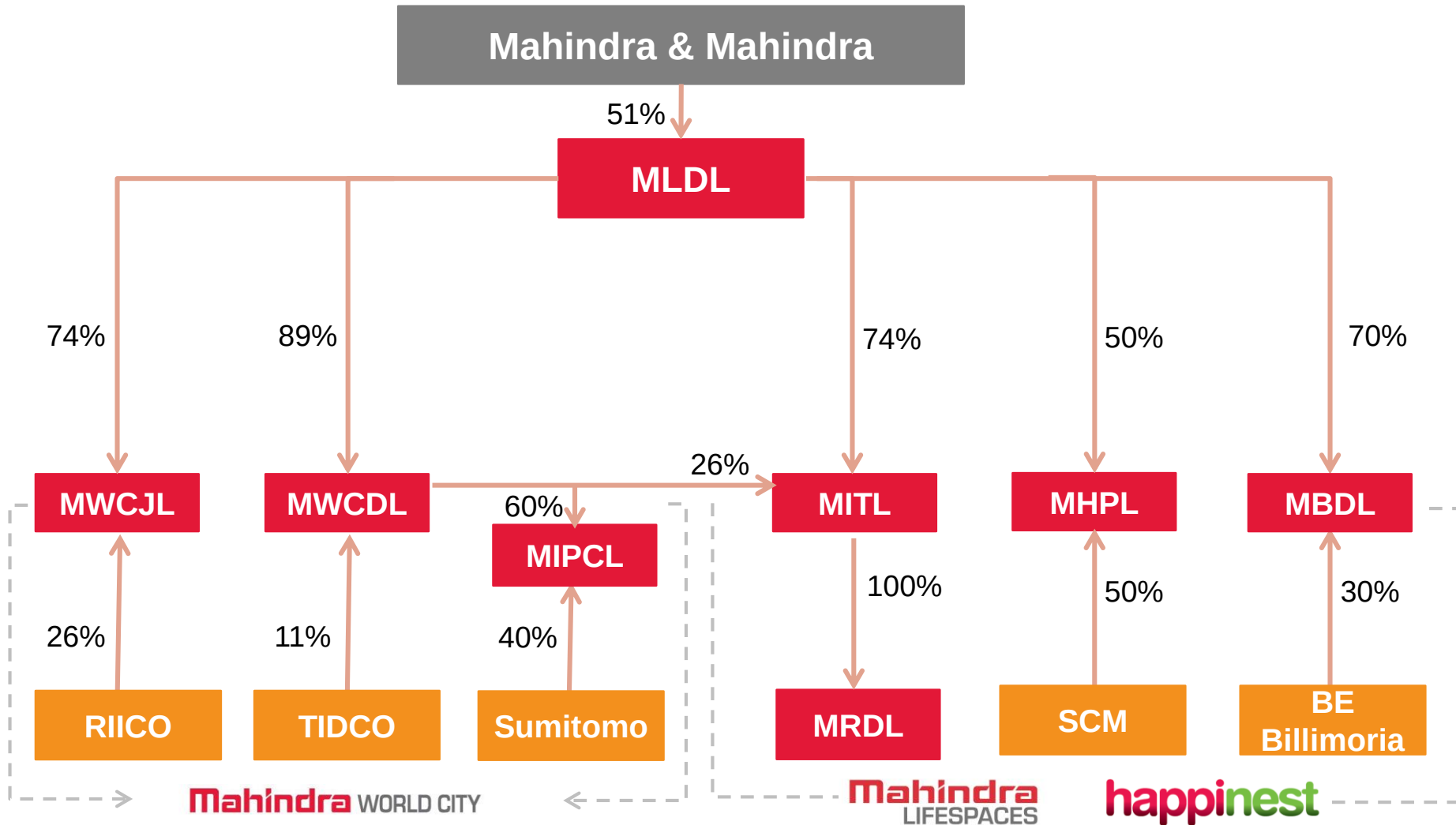
Realty Index: 1,228

MLDL: Rs 420



Annexures

Structure Overview



Glossary

DTA	Domestic Tariff Area
MBDL	Mahindra Bebanco Developers Limited
MHPL	Mahindra Homes Private Limited
MIPCL	Mahindra Industrial Park Chennai Limited
MITL	Mahindra Integrated Township Limited
MLDL	Mahindra Lifespace Developers Limited
MRDL	Mahindra Residential Developers Limited
MWC	Mahindra World City
MWCDL	Mahindra World City Developers Limited
MWCJL	Mahindra World City (Jaipur) Limited
NCR	National Capital Region
RIICO	Rajasthan State Industrial Development & Investment Corporation Limited
SCM	SCM Real Estate (Singapore), the investment arm of Standard Chartered Bank
SEZ	Special Economic Zone
TIDCO	Tamil Nadu Industrial Development Corporation Limited

Investor Relations Contact

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Chief Financial Officer and Chief Investor
Relations Officer
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Thank You

Mahindra Lifespace Developers Limited
CIN L45200MH1999PLC118949
5th Floor, Mahindra Towers, Worli, Mumbai - 400 018| Tel:
022 6747 8600/ 6747 8601| Fax: 022 2497 5084
Website: www.mahindralifespaces.com

COMPANY PROFILE

March 2016

Outline

01

Introduction and Overview

02

Business Model

03

Financial Performance

04

Management Team

05

Appendices



01

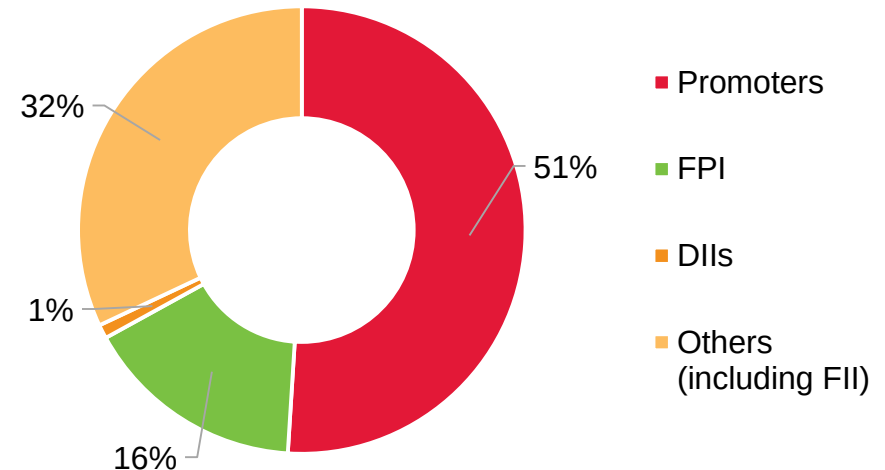
Introduction and Overview

Mahindra Lifespaces: Leading Real Estate Player

Company Overview

- **Part of US \$ 16.9 billion Mahindra Group**
Group's operations span 18 industries and over 100 countries
- **Balanced business portfolio**
Focus on mid-premium residential housing segment and large format integrated business cities; Recently forayed into affordable housing
- **Pan-India presence with over 20 years of proven track record**
Projects in 9 city clusters across the country
- **Pioneers in sustainable development**
Triple bottom line approach to transforming the urban landscape through sustainable communities

Shareholding Pattern & Major Shareholders



Promoter

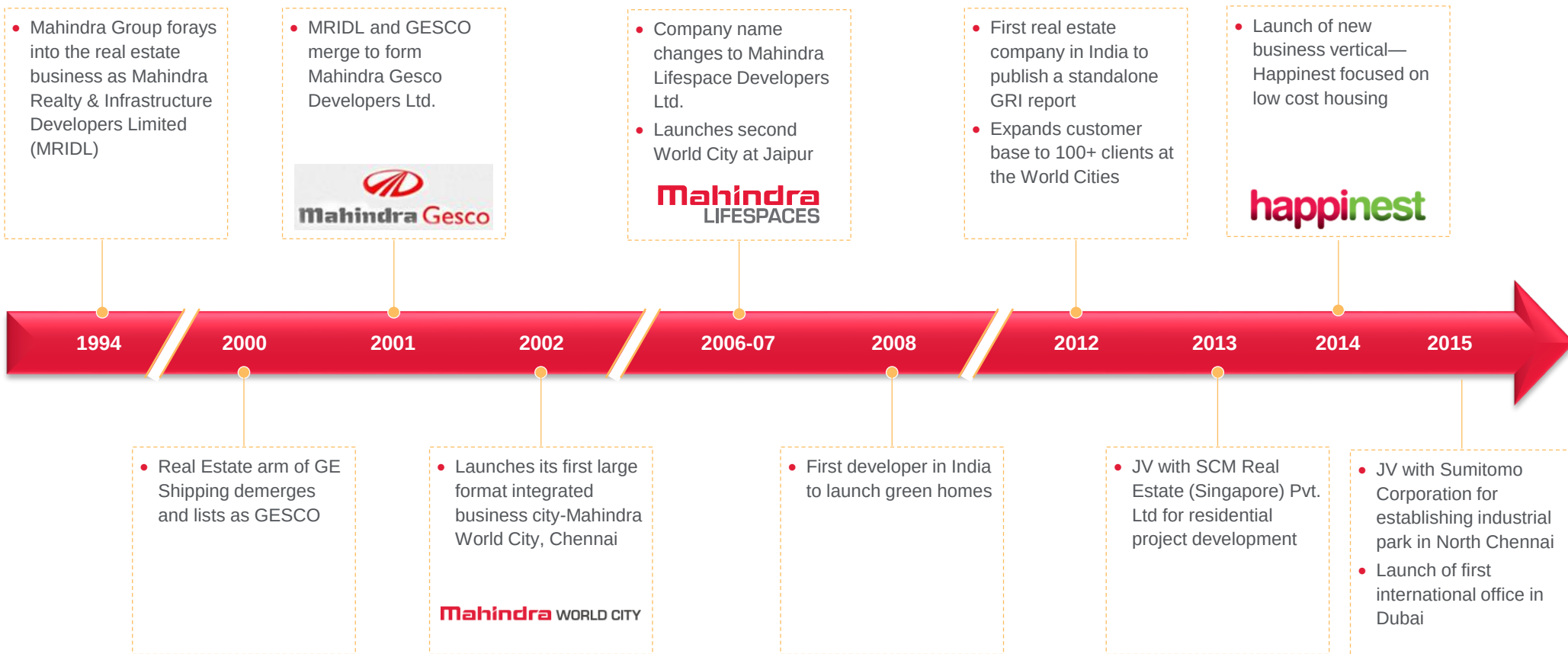
Mahindra and Mahindra Ltd

Key Investors

Stewart Investors
Capital Research
Amansa Capital

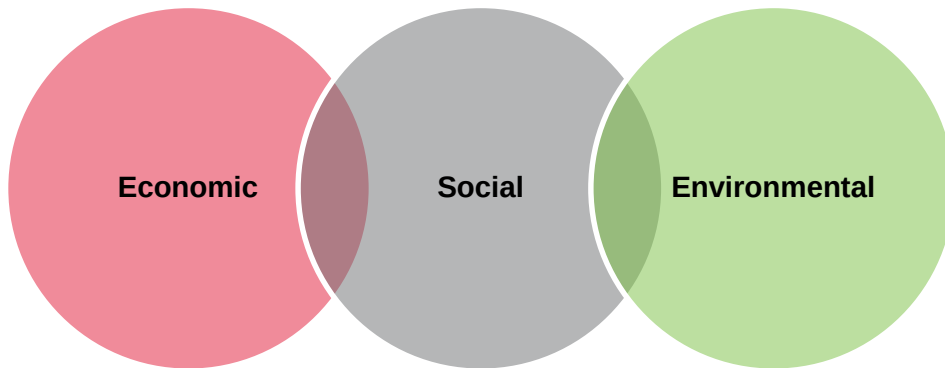
UTI AMC
ICICI Prudential Life
Insurance Company

Evolution of business over the last two decades



Leaders in Corporate Citizenship

Sustainability Agenda



Scale – We strive for sustainable business growth

Business Ethics – Emphasis on transparency governance & fairness

Resource Efficiency – We conserve energy, water, material

Green Supply Chain Management – We enable sustainable supply chain

Capacity Building, Safety, Hygiene & Health – We care for our people and stakeholders

+ve environment impact – We reduce pollution caused by construction activity

Product Stewardship and Customer Centricity – We ensure customer delight

Community Development – We build and nurture communities

Carbon Footprint – We aspire to be carbon positive



- First real estate company in India to undertake standalone GRI compliance reporting
- Our Global Reporting Initiative (“GRI”) compliant report was awarded A+, the highest level of disclosure for FY12, FY13, FY 14
- In FY15, MLDL transitioned to new GRI G4 guidelines with materiality disclosure check from GRI



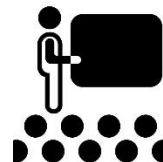
Water Efficiency

- Rain water harvesting
- Low flow water faucets and fixtures
- In-house sewage treatment plant and use of recycled water



Energy Efficiency

- Flyash bricks as building envelope to reduce the energy consumption of air conditioners
- Provision of LED street lights



Gyandeep

- School for the children of construction workers in Nagpur, Pune, Delhi, Boisar and Jaipur

Well Recognized and Awarded Brand

MWCJ became the **first project in Asia** to receive **Stage 2 Climate Positive Development certification** from C40 Cities Climate Leadership Group in 2015



Received the Commendation **Certificate for Significant Achievement** at the CII-ITC Sustainability Awards 2014

Received the **Investor Relations Society Awards 2015** for **Best Environment, Social and Governance (ESG) Disclosures** in Small Cap Category

Recognized as one of **India's Top 10 Builders** by Construction World and Construction World Interiors for fifth consecutive year in 2014



Mahindra World City Chennai declared **"Best Township"** (more than 200 acres) category at NDTV Parryware Property Awards 2015 – 16



Received the **Mint – Institute of Competitiveness Strategy Award** in the Construction, Real Estate and Steel segment in 2015



Recognized as the **Regional Sector Leader** for **Listed – Asia – Industrial Category** by Global Real Estate Sustainability Benchmark (GRESB) Survey 2015 for second year in a row



02

Business Model

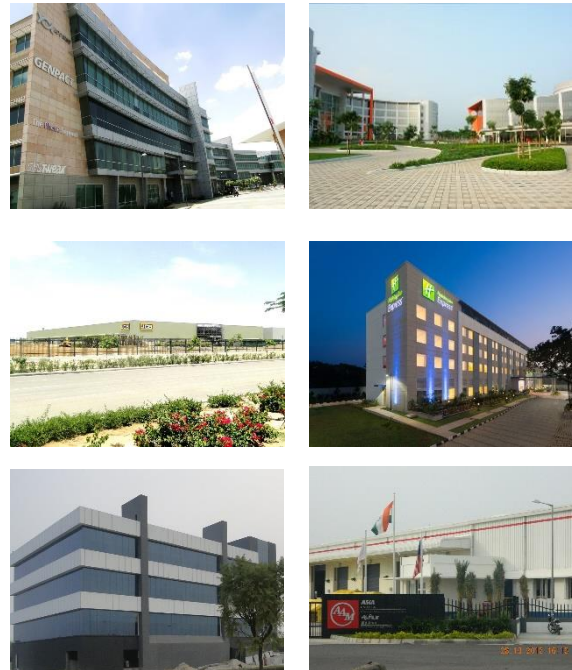
Balanced business model

Mahindra
LIFESPACES



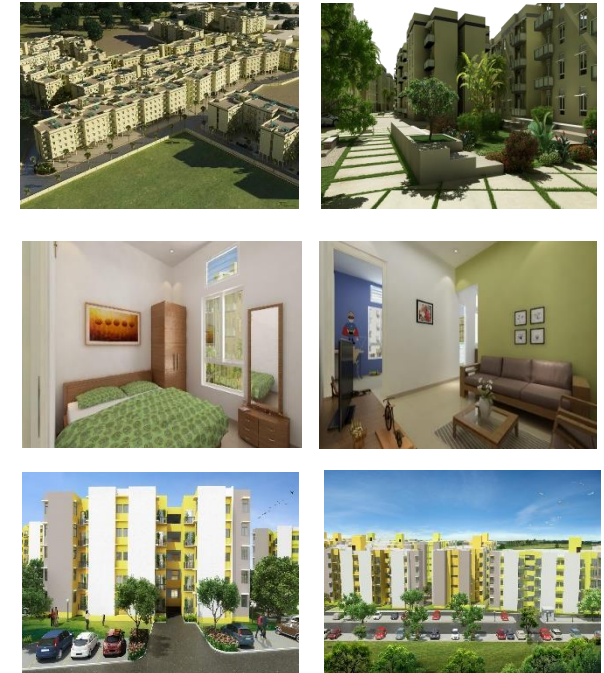
**Mid and Premium
Residential Developments**

Mahindra WORLD CITY



**Large Format Integrated
Business Cities**

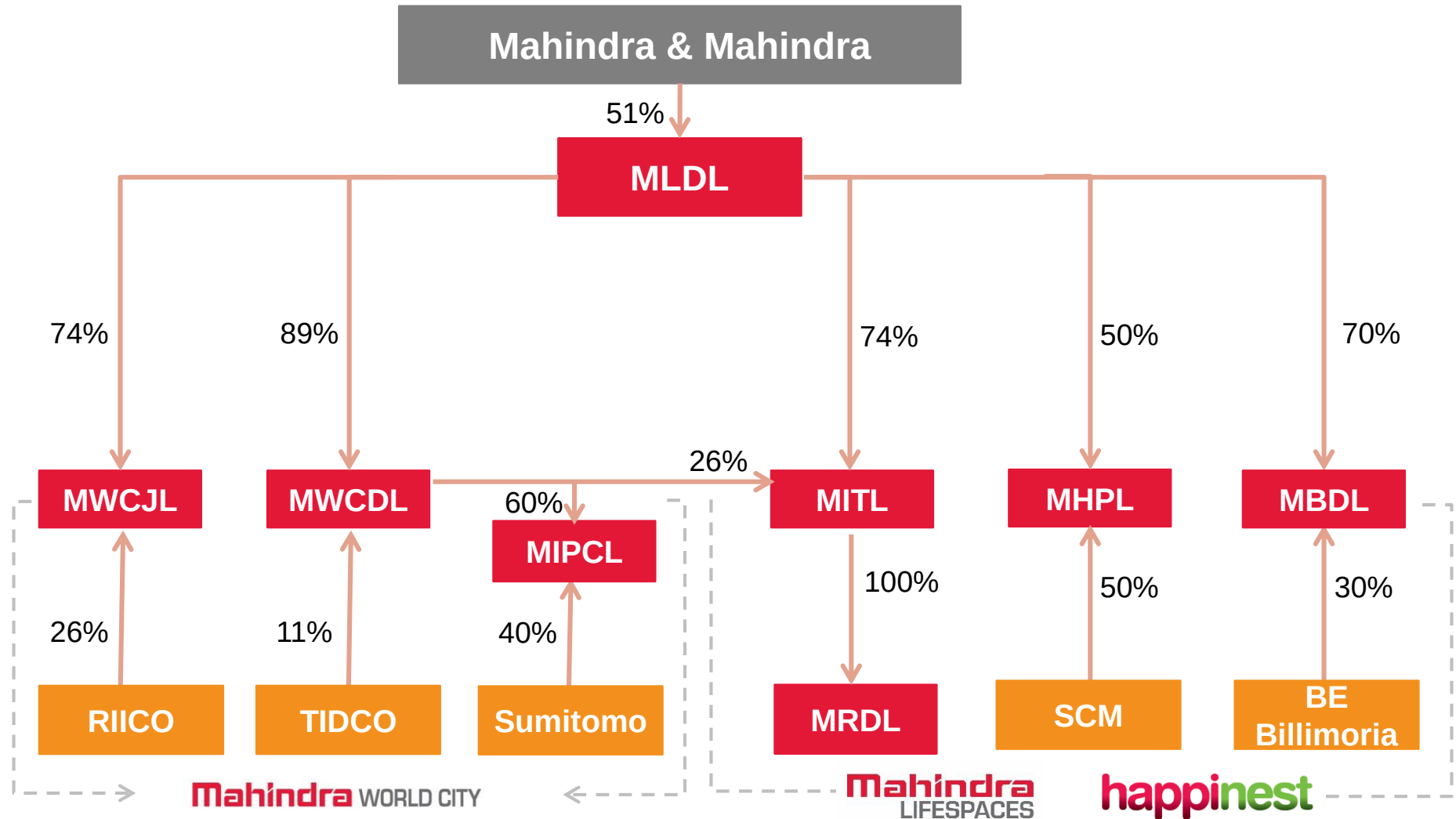
happinest



Affordable Housing

Three distinct business areas with presence in focused but diverse geographies within each business

Structure Overview



Balanced business model

Mahindra
LIFESPACES



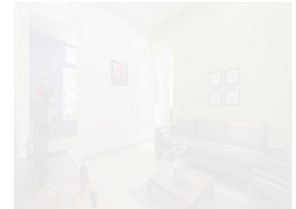
**Mid and Premium
Residential Developments**

Mahindra WORLD CITY



**Large Format Integrated
Business Cities**

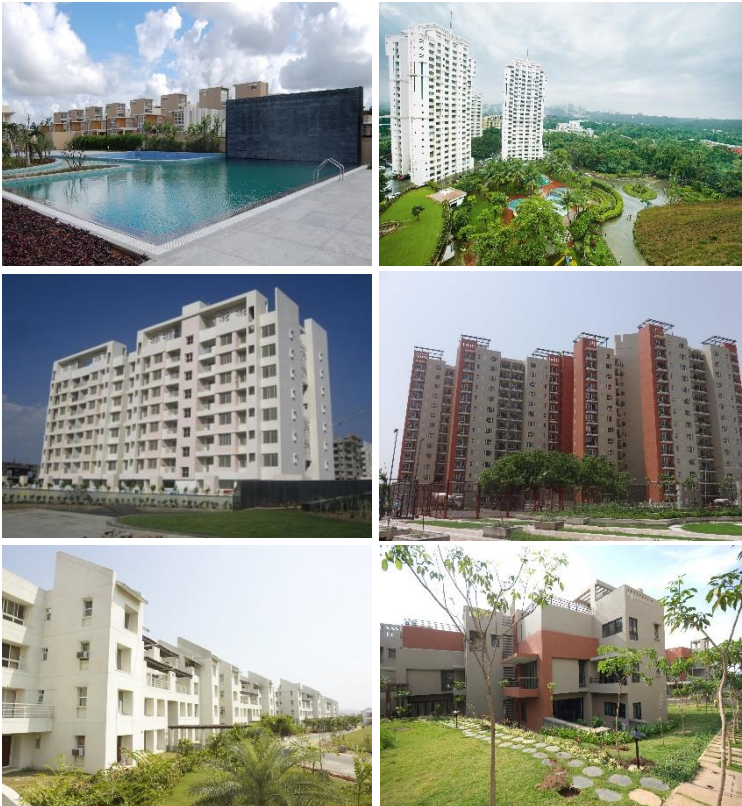
happinest



Affordable Housing

Three distinct business areas with presence in focused but diverse geographies within each business

Offerings across segments and geographies in residential business



- **Completed 12.60* mn sft of residential and commercial real estate**
Currently, 3.50 mn sft of residential real estate under execution with further 4.16** mn sft in the pipeline
- **Projects in mid-premium residential segment**
Offering reliable and value driven products to our customers
- **Selective expansion into adjacencies**
Projects in the luxury segment and weekend homes category
- **Focus on 6 cities based on market size and profitability**
MMR, NCR, Pune, Bengaluru, Chennai and Hyderabad
Focus on active corridors to ensure low volatility in demand

* Does not include select projects that were completed by GESCO

** Data represents estimated saleable/leasable area

MMR includes Mumbai, Thane and Alibaug

NCR includes Delhi, Gurgaon and Faridabad

Geographic presence of Mahindra Lifespaces



NCR

Completed:	3.04
Ongoing:	0.78
Forthcoming**:	0.33
Land Inventory:	–
Total:	4.15



Jaipur

Completed #:	0.40
Ongoing:	–
Forthcoming**:	–
Land Inventory:	–
Total:	0.40

Nasik

Completed:	–
Ongoing:	–
Forthcoming**:	–
Land Inventory:	0.60
Total:	0.60



Mumbai

Completed*:	2.81
Ongoing:	0.25
Forthcoming**:	0.77
Land Inventory:	0.94
Total:	4.77



Pune

Completed:	2.08
Ongoing:	0.63
Forthcoming**:	0.87
Land Inventory:	–
Total:	3.58

Total (m.sq. ft)

Completed*:	12.60
Ongoing:	3.50
Forthcoming**:	4.16
Land Inventory:	11.04
Total:	31.30

Mahindra Lifespaces



Nagpur

Completed:	0.41
Ongoing:	0.56
Forthcoming**:	0.56
Land Inventory:	–
Total:	1.53



Hyderabad

Completed:	0.66
Ongoing:	0.42
Forthcoming**:	–
Land Inventory:	–
Total:	1.08



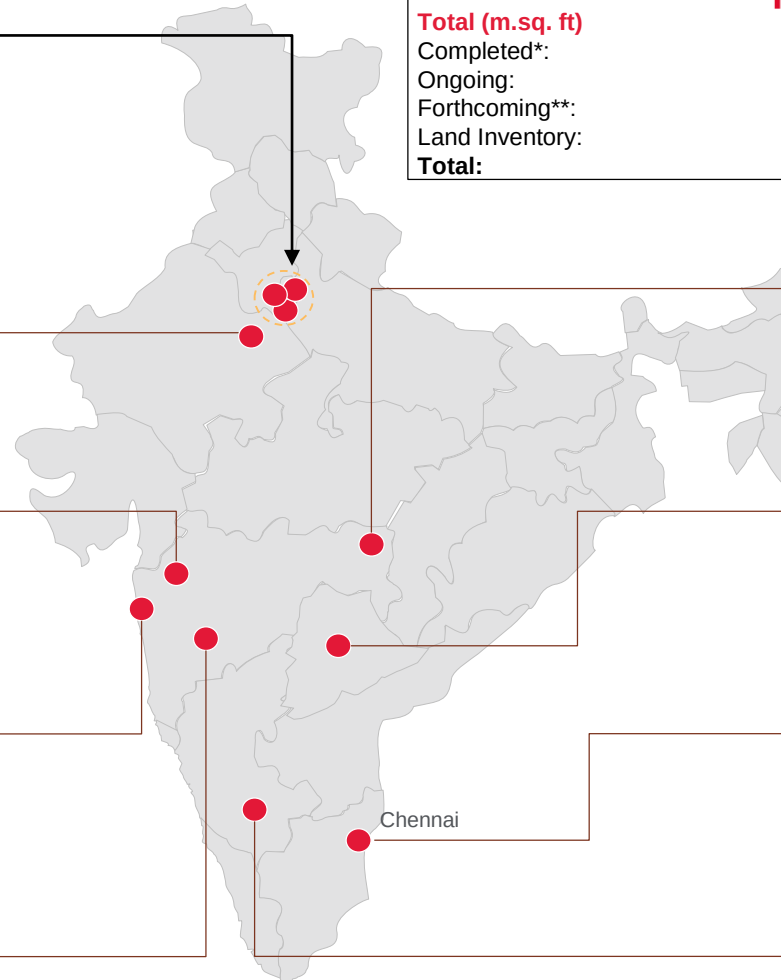
Chennai

Completed*##:	3.19
Ongoing:	0.43
Forthcoming**:	1.20
Land Inventory:	9.50
Total:	14.33



Bengaluru

Completed*:	–
Ongoing:	0.44
Forthcoming**:	0.43
Land Inventory:	–
Total:	0.87



* Does not include select projects that were completed by GESCO
 # Refers to IT Park , Evolve developed by Mahindra World City Jaipur

** Data represents estimated saleable/leasable area
 ## Includes 0.22 mn sft developed by Mahindra World City Chennai

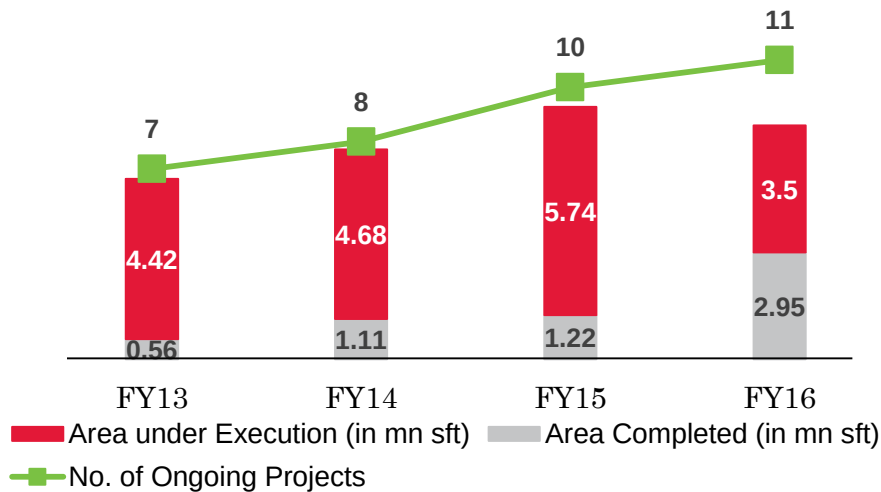
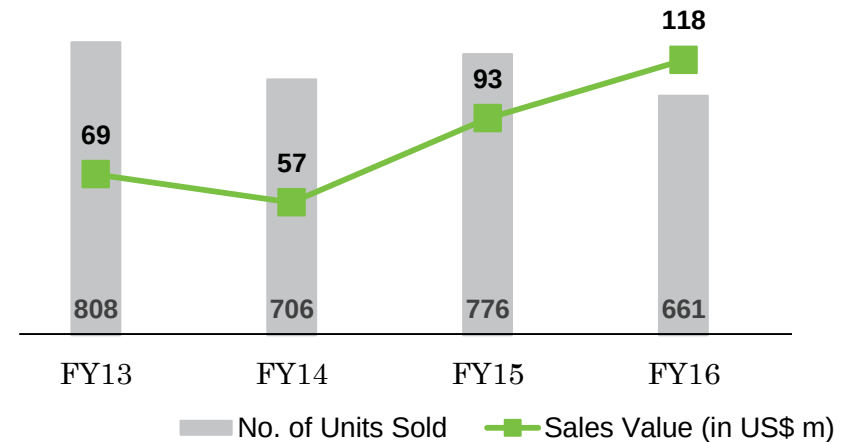
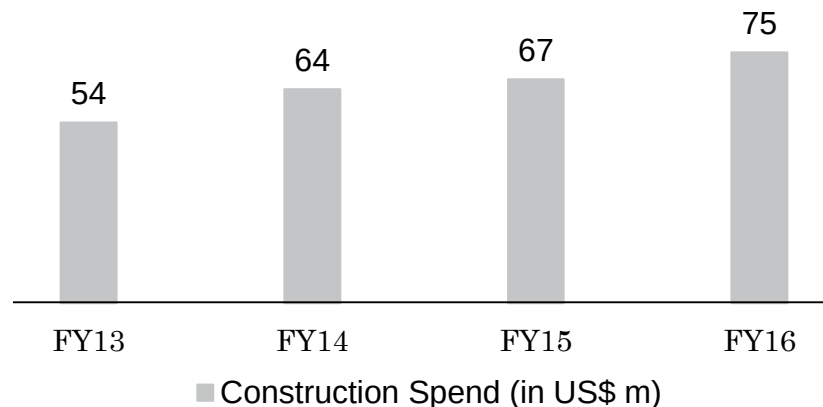
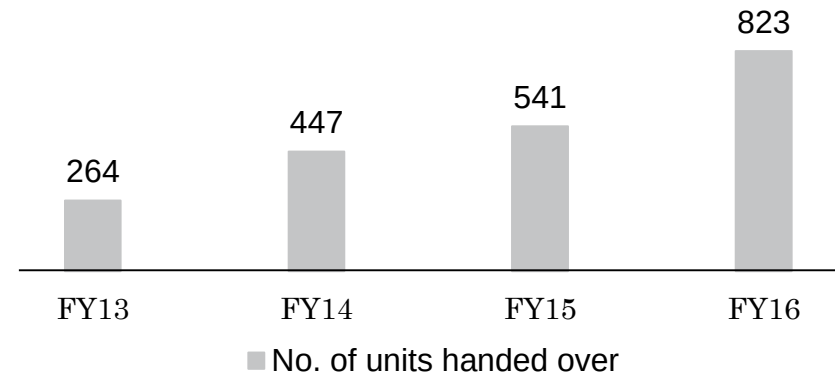
Please refer "Glossary" for definitions on Completed, Ongoing, Forthcoming and Land inventory
 Classification of area

a. NCR includes Delhi, Gurgaon and Faridabad

b. Mumbai includes Mumbai, Thane and Alibaug

Strong track record of execution

Strong focus on land to launch and launch to delivery



Growth strategy for residential business



Maintain focus on core segment

- Continue catering to the mid and premium segment with products in ticket sizes of Rs. 40 lakhs to Rs. 1.5 crore (Except Mumbai, which is at ~2.5x)

Specific growth plan for identified markets

- Deepen presence in high potential markets of Mumbai, Pune and Bangalore
- Selective expansion in NCR and Hyderabad
- Accelerating development of residential footprint in MWC Chennai and initiating residential development in MWC Jaipur
- Focus on live corridors v/s speculative corridors to ensure low volatility in demand

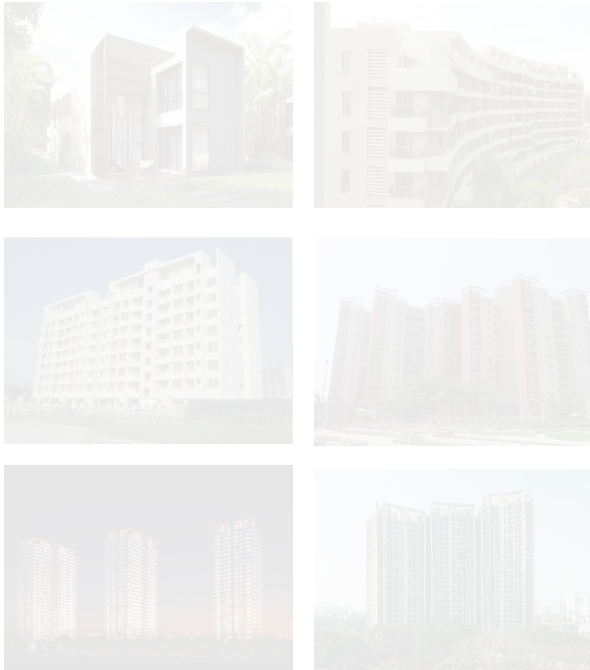


Strengthening and leveraging the Mahindra brand

- Ensuring a differentiated customer experience with emphasis on quality, transparency and timeliness for deriving a premium in the market
- Focused effort on increasing sales throughput by expanding sales outreach and strengthening our brand profile and awareness
- Gain capital efficiency with a mix of funding structures through being a preferred partner for land owners as well as financial investors

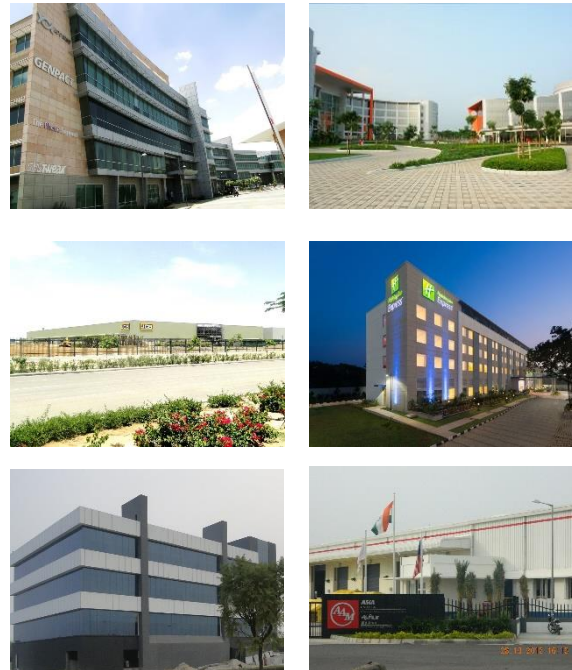
Balanced business model

Mahindra
LIFESPACES



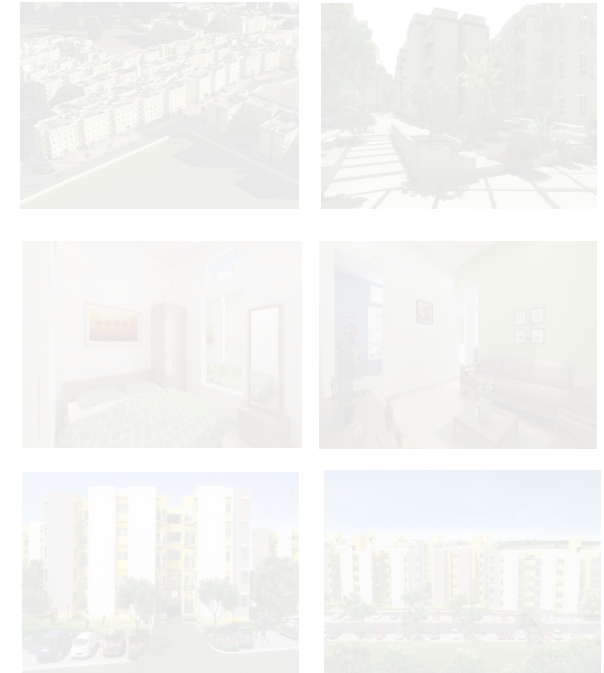
Mid and Premium
Residential Developments

Mahindra WORLD CITY



Large Format Integrated
Business Cities

happinest



Affordable Housing

Three distinct business areas with presence in focused but diverse geographies within each business

Successfully developing two large format integrated business cities



- **Mahindra World City – The Concept**

Provide integrated infrastructure for companies in manufacturing and services sector under SEZ and Domestic Tariff Areas along with residential and social infrastructure

- **Currently developing two large format integrated business cities**

Projects in Chennai and Jaipur spread over 4,437* acres

- **Partnerships with State Governments**

Partnered with TIDCO (11% stake) for MWC Chennai and RIICO (26% stake) for MWC Jaipur under PPP model

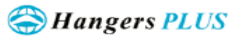
- **Well diversified customer base**

Customers across sectors such as IT/ITES, automotive and auto ancillaries, light engineering and handicrafts

Destination of choice for world class customers

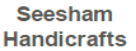
Chennai

Marquee customers (60+ customers as of Mar -16)

DTA	Auto Ancillary SEZ	IT SEZ	Apparel SEZ
			
			
			
			
			

Jaipur

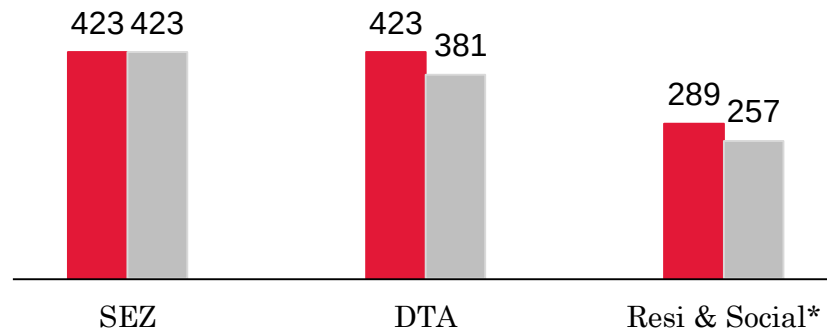
Marquee customers (60+ customers as of Mar -16)

DTA	Engg. SEZ	IT SEZ	Handicrafts SEZ
			
			
			
			
			
			

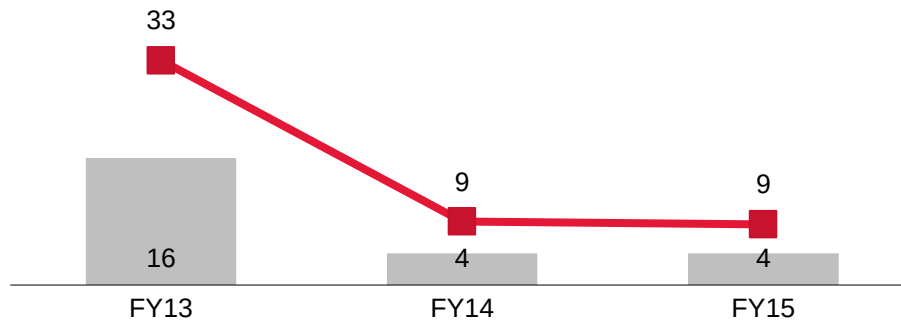
Strong track record of Destination Building

Mahindra World City Chennai

Total Area Procured – 1524 acres | Saleable Area – 1135 acres



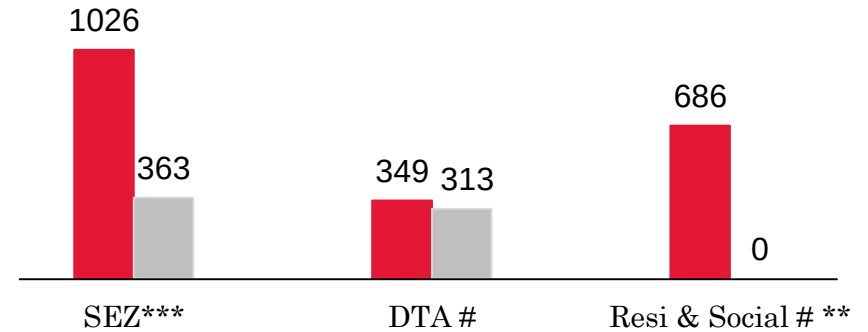
■ Total Saleable Area (in acres) ■ Leased Area (in acres)



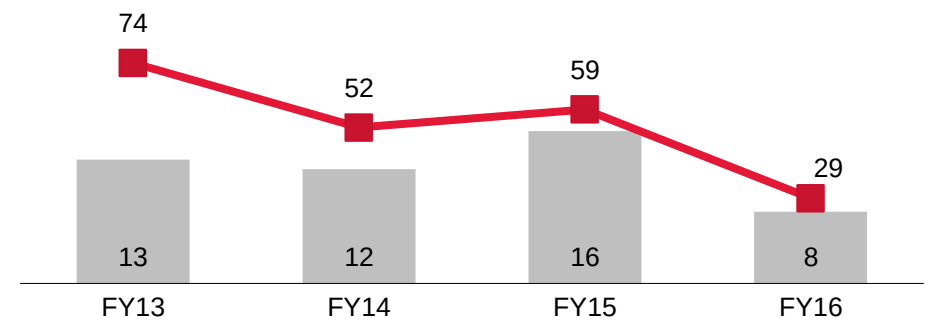
■ Sales value (US\$ m) ■ Area sold (acres)

Mahindra World City Jaipur

Total Area Procured – 2913 acres | Saleable Area – 2061 acres



■ Total Saleable Area (in acres) ■ Leased Area (in acres)



■ Sales value (US\$m) ■ Area sold (acres)

*Residential area in MWCC has been leased to MLDL and its subsidiaries MITL and MRDL # Area as per pre-product mix change approval and will change once approvals are received

** Residential and Social area at MWCJ has not been launched

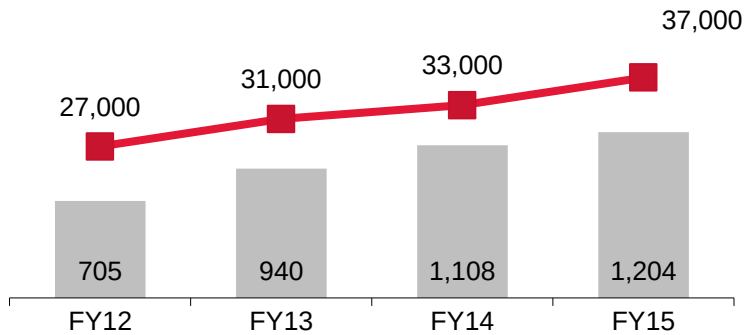
*** Includes 25 acres for Evolve

Note: 1) No industrial inventory available in MWCC in FY16

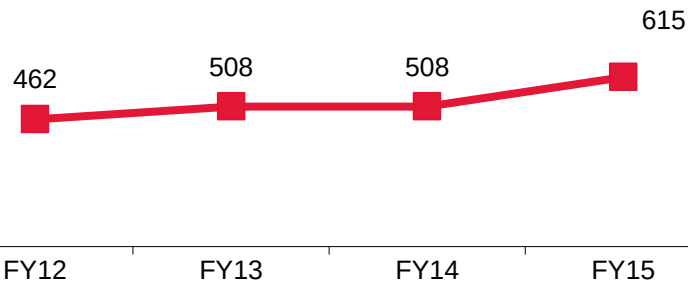
2) 1US\$ = 65 INR

Creating Economic Value

Mahindra World City Chennai

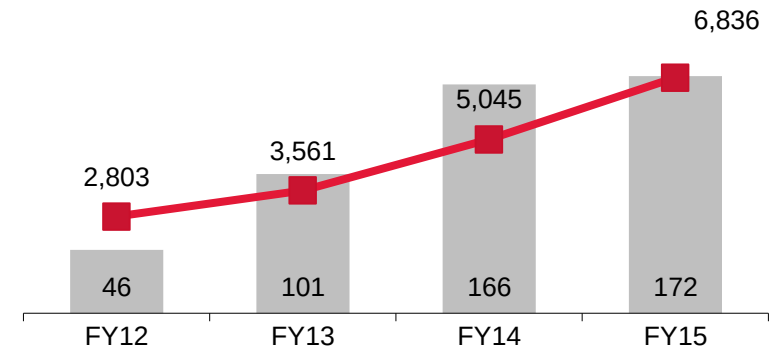


Exports (in US\$ m) Employment (Direct)

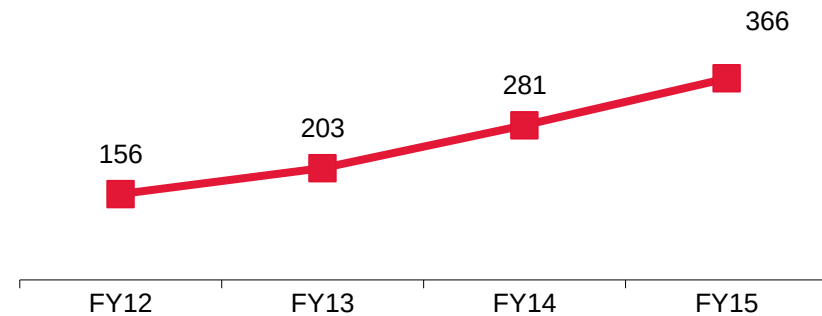


Cumulative Investments (in US\$ m)

Mahindra World City Jaipur



Exports (in US\$ m) Employment (Direct)



Cumulative Investments (in US\$ m)

Growth strategy for large format integrated cities



Accelerating and enhancing value creation from existing projects

- Realize sale of remaining industrial lands at MWCC
- Accelerate multi product SEZ status in MWCJ to cater to a wider group of industries
- Launch the new DTA area in MWCJ

Expand footprint – New destinations and formats

- Expand into upcoming industrial destinations by targeting pre-aggregated land in states with clear and friendly industrial policies
- Diversify the portfolio through smaller industrial parks with value added support facilities to enable faster turnaround
- Developing a large format integrated cluster in the west of India

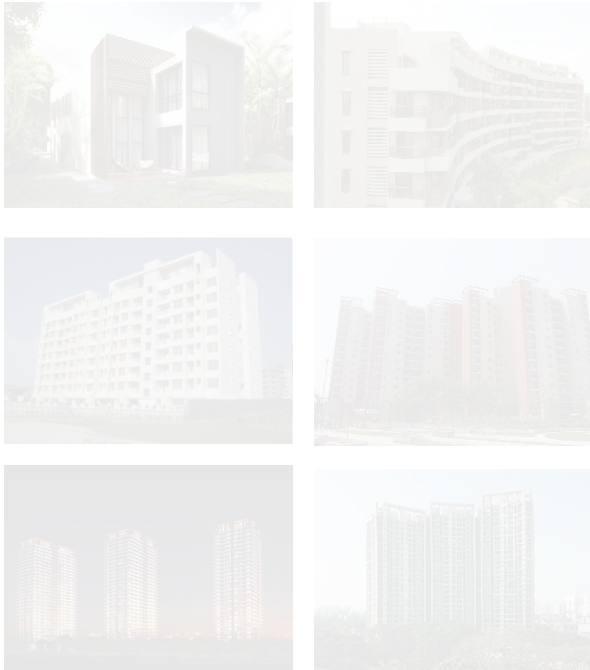


Growth levers for the business

- Leverage our brand and expertise by partnering with strategic and financial investors as relevant
- Capitalize on new initiatives and priorities of the Government such as “Make in India”, development of industrial corridors, Smart Cities etc.

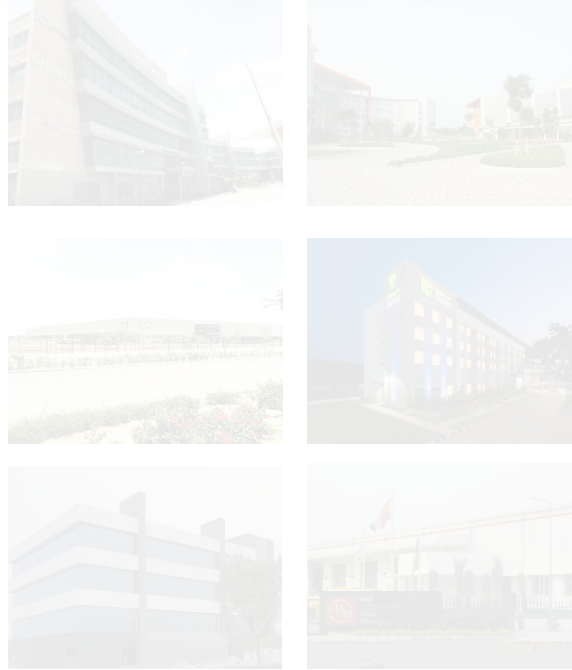
Balanced business model

Mahindra
LIFESPACES



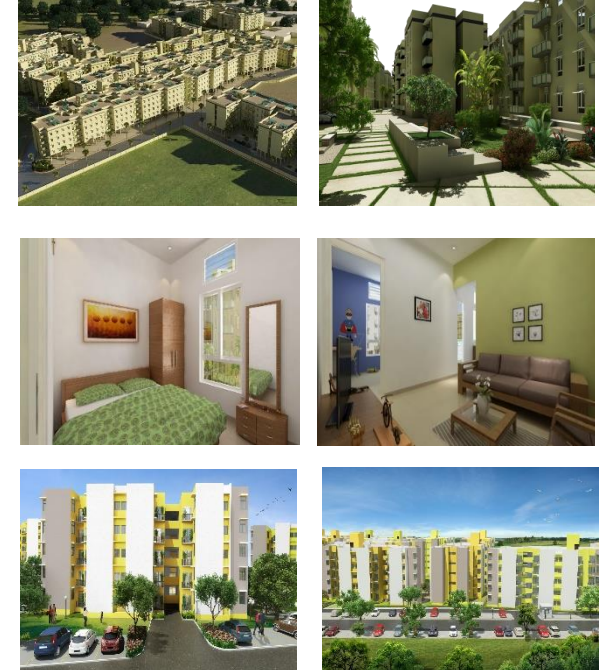
Mid and Premium
Residential Developments

Mahindra WORLD CITY



Large Format Integrated
Business Cities

happinest



Affordable Housing

Three distinct business areas with presence in focused but diverse geographies within each business

New venture in the affordable housing space



- **Happinest – a new initiative by Mahindra Lifespaces**
Intent is to provide quality housing at affordable prices to the emerging middle class in the country
- **Developing pilot projects with products typically priced sub Rs. 25 lakhs/unit**
Completed 0.34 mn sft with further 0.78 mn sft under execution and another 1.35* mn sft in the pipeline
- **Business model based on faster turnaround**
Scalability across markets dependent on quicker execution and sales coupled with timely approval process
- **Opportunity for growth**
Offering catering to a large underserved market with high potential for growth given the demographics of urban India

Unique approach towards Happinest

Holistic approach focusing on development of the ecosystem

Access to Housing Finance

- Facilitating housing finance for target customers through tie-ups with leading banks and housing finance companies
- Simplified processes for hassle free documentation

Design and Technology

- Innovating to improve operational efficiency – Faster construction, cost effective, superior quality
- Ensuring that both present needs (optimizing usable area) and future needs (such as low cost of maintenance) of customers are met

Channel Strategy

- Collaboration with credible NGO partners who assist target customers with financial literacy and loan sanction
- Industrial outreach in catchment areas to reach out to genuine end users

Garnering Support

- Partnering with relevant trade bodies and government agencies to share feedback on learnings and gaps
- Collaborating with academic and research institutes for alternate materials, products and processes that reduce cost of production

Unit Type	Unit Size (in sft)	Ticket Size at Launch
1 RK	351-369	Rs.9.5 lakhs – Rs.10.5 lakhs
1 BHK	522-540	Rs.14 lakhs – Rs.15 lakhs
2BHK	675-695	Rs.18 lakhs – Rs.19 lakhs



Happinest Avadi I – Launched in Aug'14, completed in Mar'16



Happinest Boisar I – Launched in Oct'14, over 75% complete

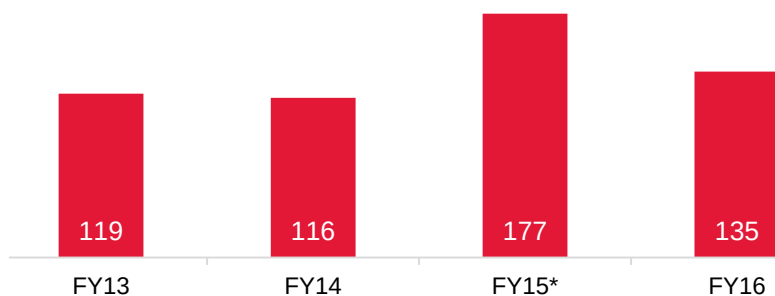


03

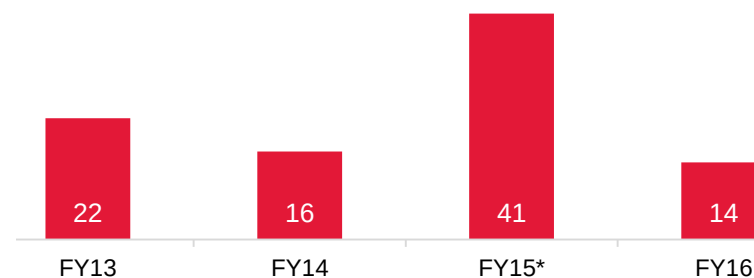
Financial Performance

Consistent financial performance...

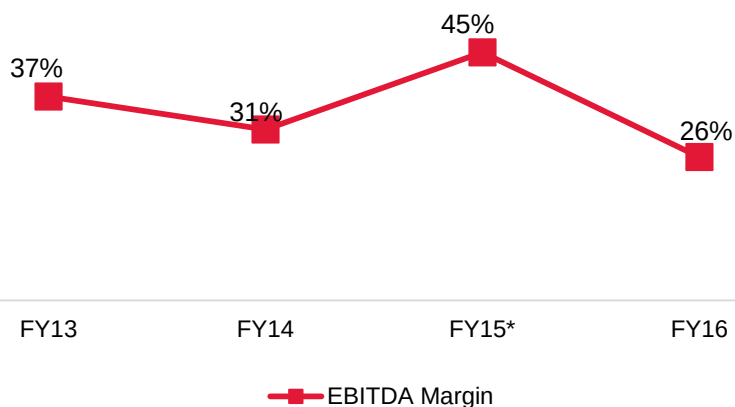
Total Income (US\$ m)



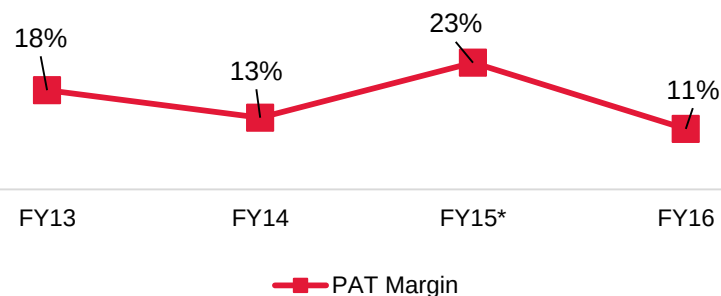
PAT (post MI) (US\$ m)



EBITDA Margin



PAT (post MI) Margin



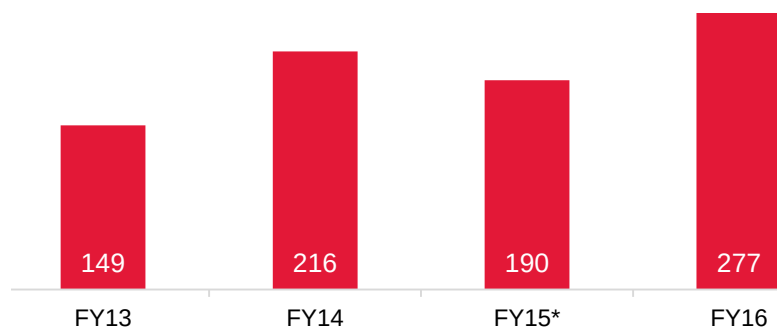
Note: All numbers are based on consolidated accounts

Note: 1US\$ = 65 INR

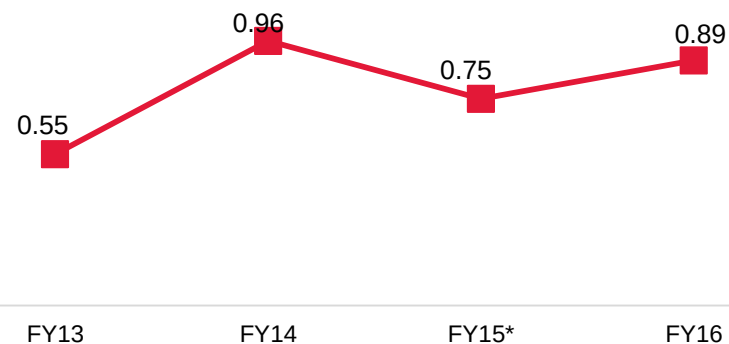
* FY15 numbers include the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

...with balanced leverage

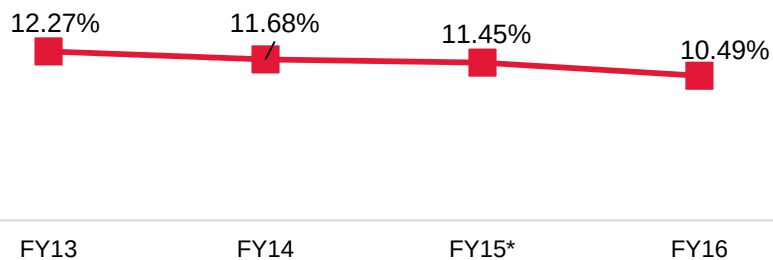
External Debt (US\$ m)



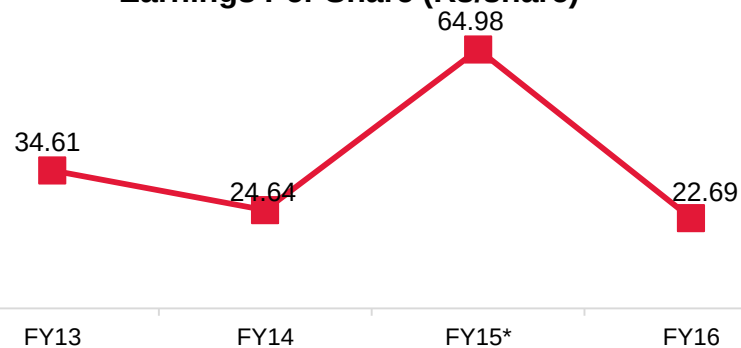
Net Debt to Equity Ratio



Interest Cost



Earnings Per Share (Rs/share)



Note: All numbers are based on consolidated accounts

Note: 1US\$ = 65 INR

* FY15 numbers include the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property



04

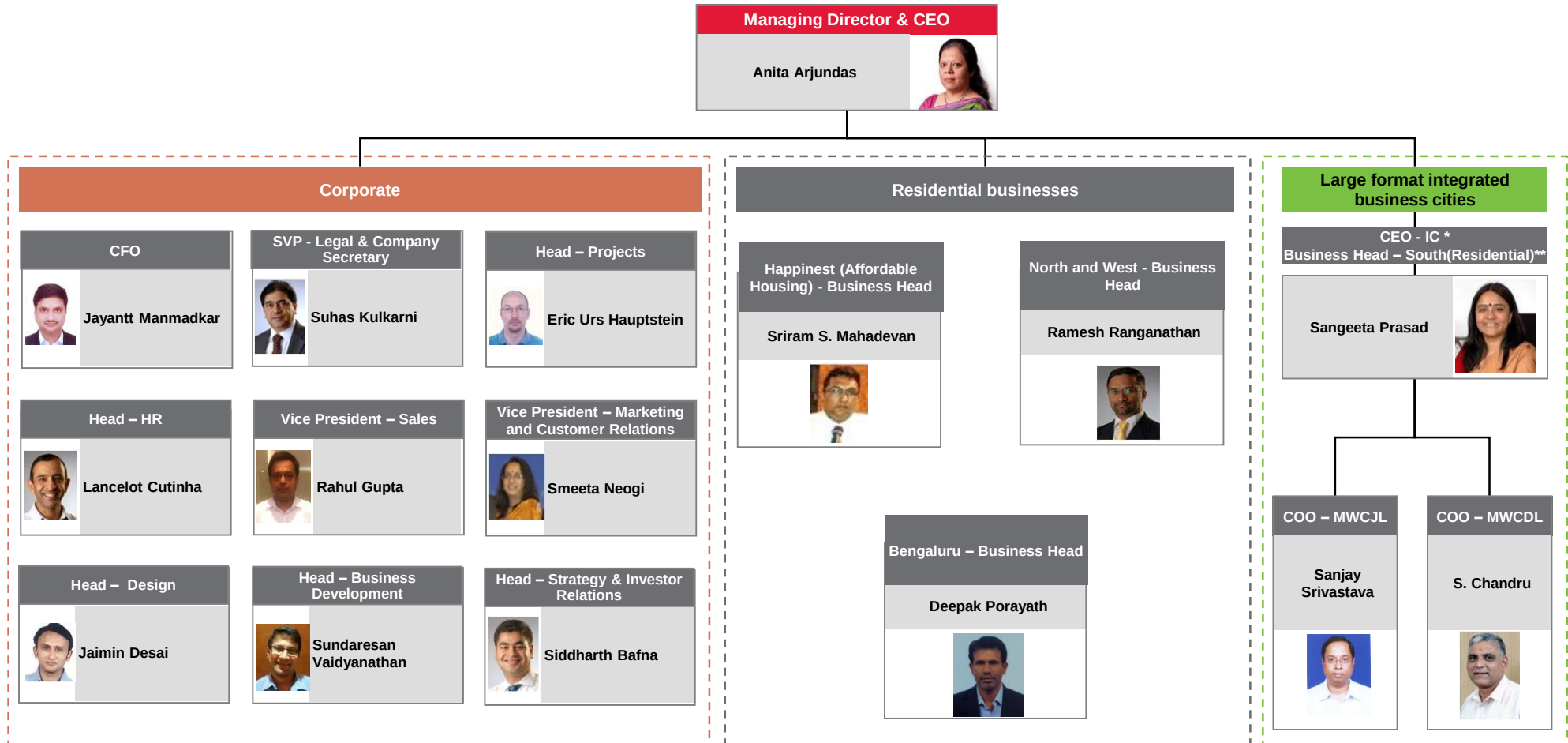
Management Team

Experienced Board of Directors

		Director since	Brief profile – Key leadership roles	Education
	Arun K. Nanda Chairman	Apr, 2001	<ul style="list-style-type: none"> Chairman of Mahindra Holidays & Resorts Chairman Emeritus of the Indo-French Chamber of Commerce and Industry Former Chairman of CII Western Region Has been associated with the Group for over 40 years 	<ul style="list-style-type: none"> Holds degree in Law from the University of Calcutta, FCA, FCS
	Anita Arjundas Managing Director & CEO	Jun, 2009	<ul style="list-style-type: none"> Member of the Group Executive Board, Mahindra Group Advisor, FICCI- Real Estate Committee Consistently ranked amongst Fortune India's 50 most powerful women in business (2011 – 2015) Has been associated with the Group since 2002 	<ul style="list-style-type: none"> Holds MBA from BIM, India and Wharton AMP alumnus
	Dr. Anish Shah Director	Aug, 2015	<ul style="list-style-type: none"> Group President (Strategy) for Mahindra Group Member of the Group Executive Board, Mahindra Group On the Board of Mahindra Trucks and Buses Limited Former President and Chief Executive Officer of GE Capital India 	<ul style="list-style-type: none"> Ph.D from Carnegie Mellon's Tepper School of Business, Masters degree from Carnegie Mellon and MBA from IIM-A
	Sanjeev Kapoor Independent Director	Oct, 2003	<ul style="list-style-type: none"> Partner of the Chartered Accountant firm, S.K.Kapoor & Co On the Board of Mahindra World City Developers, Mahindra Residential Developers Limited, HLL Life Care & HLL Infratech Services Limited 	<ul style="list-style-type: none"> Commerce graduate and FCA
	Shailesh Haribhakti Independent Director	Jul, 2004	<ul style="list-style-type: none"> Member of governing committees in Indian Merchants Chamber, CII and ASSOCHAM On the Board of ACC Ltd., Ambuja Cements and L&T Finance Holdings Ltd. Former President of Indian Merchants Chamber, Institute of Internal Auditors (Bombay Chapter), Bombay Management Association, ICAI 	<ul style="list-style-type: none"> FCA
	Dr. Prakash Hebalkar Independent Director	Mar, 2009	<ul style="list-style-type: none"> Served as international adviser on public policy to United Nations and WIPO Former President of Indo-American Chamber of Commerce (Western region) Served as member of Ministry of Finance Empowered Committee 	<ul style="list-style-type: none"> Holds doctorate in Computer Science and Economics from MIT, USA

Individuals with diverse background across industries part of the Board of Directors

Matrix structure for management team



Matrix organization structure ensures strong specialist support while enabling better market understanding and localised decision making

* IC : Integrated Cities and Industrial Clusters

** Cities of Chennai and Hyderabad



05

Appendices

Completed Projects

Location	Name of the Project	Area (mn sqm)	Area (mn sq ft)
Mumbai	Eminente	0.05	0.57
	Splendour	0.07	0.78
	Mahindra Park	0.02	0.19
	Mahindra Heights	0.01	0.06
	Mahindra Gardens	0.03	0.36
	Great Eastern Links	0.03	0.35
	Great Eastern Gardens	0.05	0.49
	Fairwinds	0.00	0.01
Chennai	Iris Court	0.08	0.86
	Sylvan County	0.05	0.50
	Aqualily Villas	0.04	0.46
	Aqualily Apartments A, B, C1	0.07	0.77
	Nova I	0.02	0.27
	MWC Club	0.01	0.06
	Mahindra World School	0.01	0.11
	Canopy	0.00	0.05
	HDFC Bank	0.01	0.10
	Happinest Avadi Phase I	0.03	0.34

Location	Name of the Project	Area (mn sqm)	Area (mn sq ft)
Pune	Royale	0.06	0.63
	The Woods	0.05	0.53
	Great Eastern Plaza	0.01	0.15
	Retreat	0.00	0.04
	Nest	0.01	0.09
	Le Mirage	0.01	0.12
	Antheia I	0.05	0.52
NCR	Aura	0.13	1.36
	Chloris	0.04	0.39
	Central Park	0.11	1.17
	Great Eastern Plaza	0.01	0.07
	Great Eastern Centre	0.00	0.05
Nagpur	Bloomdale IA, IB & IC	0.04	0.41
Hyderabad	Ashvita I, II & III	0.06	0.66
Jaipur	Evolve	0.04	0.40

Total Development* : 1.20 mn sqm (12.94 mn sq ft)

Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) ¹	% completion ²	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) ³
				mn sqm	mn sq ft	units					
MMR	The Serenes, Ph I	MLDL	100%	0.01	0.06	20	20	45%	47%	24	11
	Happinest Boisar Ph I	MLDL	100%	0.02	0.19	359	359	95%	77%	55	42
	Happinest Boisar Ph IIC	MLDL	100%	0.01	0.10	159	159	64%	52%	22	11 ⁴
	Happinest Boisar Ph IID	MLDL	100%	0.00	0.04	79	79	94%	56%	13	7 ⁴
	Eminente Commercial	MLDL	100%	0.00	0.02	6	6	33%	56%	2	-
	Vivante Phase I	MLDL	100%	0.01	0.16	104	104	57%	66%	137	-
Pune	Antheia Ph II A	MLDL	100%	0.01	0.16	132	132	80%	64%	77	49
	Antheia Ph II B	MLDL	100%	0.01	0.12	88	88	69%	58%	50	29
	Antheia Ph II C	MLDL	100%	0.01	0.14	88	88	13%	60%	12	-
	Antheia Ph II D	MLDL	100%	0.01	0.13	178	178	35%	56%	29	16
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	87%	4	-
Nagpur	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	100%	70%	38	26
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	80%	55%	45	25
	Bloomdale IIB – 2	MBDL	70%	0.01	0.09	70	70	66%	60%	24	14
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	100%	61%	24	15
	Bloomdale IIIA	MBDL	70%	0.01	0.12	98	98	27%	46%	13	6 ⁴
	Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	67%	56%	7	4

Note:

1 - Based on MLDL's share of units

2 - Completion shown is on total project cost which is equal to land + construction related costs

3 - Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved

4 – Happinest Boisar IIC, IID and Bloomdale IIIA achieved revenue recognition in Q4 FY16

Joint Development

Bloomdale Phase IA & IB completed during Q4 FY16

Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) ¹	% completion ²	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) ³
				mn sqm	mn sq ft	units					
NCR	Luminare I #	MHPL	50%	0.03	0.37	120	89 ⁹	72%	38%	273	103 ⁴
	Luminare II #	MHPL	50%	0.04	0.41	120	89 ⁹	25%	25%	112	-
Hyderabad	Ashvita IV #	MLDL	100%	0.02	0.21	128	103	64%	81%	46	37
	Ashvita V #	MLDL	100%	0.02	0.21	128	103	62%	65%	51	33
Chennai	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	1%	46% ⁵	1	-
	Nova IIA ^{6 8}	MITL	96%	0.01	0.14	194	194	40%	48%	17	8 ⁴
	Nova IIB ^{6 8}	MITL	96%	0.01	0.13	175	175	9%	48%	4	-
	Happinest Avadi IIA-1	MLDL	100%	0.01	0.10	176	176	10%	48%	3	-
Bengaluru	Windchimes I – Tower I ⁷	MHPL	50%	0.02	0.18	101	101	54%	46%	75	-
	Windchimes I – Tower II ⁷	MHPL	50%	0.02	0.26	128	128	53%	54%	98	53 ⁴
OVERALL				0.37	3.94	3020	2903	55%	-	1256	492

Note:

- 1 - Based on MLDL's share of units
- 2 - Completion shown is on total project cost which is equal to land + construction related costs
- 3 - Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved
- 4 –Luminare I, Nova IIA and Windchimes I – Tower II achieved revenue recognition in Q4 FY16
- 5 - % completion reduced from 49% in Q3 FY16 to 46% in Q4 FY16 due to increase in budgeted cost of construction
- 6 – Nova Phase II subdivided into two phases - Phase IIA and Phase IIB
- 7 – Windchimes Phase I subdivided into two phases – Tower I and Tower II
- 8 – Increase in number of units due to change in configuration of units
- 9 - Change in MLDL's share of units due to change in sales schedule of JD partner
- # Joint Development

Ashvita Phase III, Aqualily Apts 2C1 and Avadi Phase I completed during Q4 FY16

Balance Inventory in Completed Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) ¹	Balance units to sell ¹	Sales Value till date (Rs Crs)
				mn sqm	mn sq ft	units				
Pune	Antheia I	MLDL	100%	0.05	0.52	512	512	99%	6	288
NCR	Aura IV & V	MLDL	100%	0.06	0.65	292	292	90%	30	304
Hyderabad	Ashvita I, II & III # ^{2 3}	MLDL	100%	0.06	0.66	408	328	83%	55	185
Nagpur	Bloomdale IA & IB ²	MBDL	70%	0.03	0.36	308	308	98%	7	108
Chennai	Aqualily Villas C&D	MRDL	96%	0.02	0.23	77	77	91%	7	111
	Aqualily Apts A,B& II- C1 ²	MRDL	96%	0.07	0.77	422	422	75%	106	197
	Iris Court II, IIIA&B	MITL	96%	0.05	0.58	458	458	93%	33	176
	Nova I	MITL	96%	0.02	0.27	357	357	99%	4	81
	Happinest Avadi I ²	MLDL	100%	0.03	0.34	604	604	78%	135	77
OVERALL				0.41	4.39	3438	3358	89%	383	1528

Note:

1 - Based on MLDL's share of units

2 – Ashvita Phase III, Bloomdale Phase IA and IB, Aqualily Apts IIC -1 and Happinest Avadi Phase I completed during Q4 FY16

3 – 17 units in Ashvita III cannot be sold until completion of project and EWS units as per GHMC guidelines

Joint Development

Forthcoming Projects and Land Bank

Category	Location	Name of the Project	MLDL Holding	Est. Saleable Area *	
				mn sq m	mn sq ft
Forthcoming Projects					
New Phases of Existing Projects					
	Pune	Antheia - subsequent phases	100%	0.05	0.57
	MMR	The Serenes, Alibaug – subsequent phases	100%	0.01	0.09
		Happinest Boisar – subsequent phases	100%	0.02	0.17
	Chennai	Aqualily - subsequent phases	96%	0.02	0.20
		Happinest Avadi – subsequent phases	100%	0.04	0.30
	NCR	Luminare – subsequent phases ^{# **}	50%	0.03	0.33
	Nagpur	Bloomdale - subsequent phases	70%	0.05	0.56
	Bengaluru	Windchimes – subsequent phases	50%	0.04	0.43
TOTAL - New Phases of Existing Projects				0.25	2.65
New Projects					
Mid & Premium Residential	MMR	Vivante – Plot A	100%	0.02	0.23
		Sakinaka [#]	100%	0.03	0.34
		Kandivali Project	100%	0.01	0.10
	Pune	Pimpri	100%	0.03	0.30
	Chennai	MWCC Residential	96%	0.09	1.00
Affordable Housing	MMR	Palghar	100%	0.08	0.89
TOTAL - New Projects				0.27	2.86
TOTAL Forthcoming				0.51	5.51
Land Bank	Nasik	Satpur Project	100%	0.06	0.60
	Chennai	MWC Chennai Residential	95%	0.88	9.50
	Mumbai	Thane Project	100%	0.05	0.59
		GE Gardens, Kanjurmarg [#]	100%	0.03	0.35
TOTAL Land Bank				1.03	11.04

[#]Joint Development

^{*}Represents total saleable area, including JDA partner's share

Glossary

Classification of projects is as under:

- a. Completed:** projects where construction has been completed and occupancy certificates have been granted by the relevant authorities
- b. Ongoing:** projects where (i) all title or development rights, or other interest in the land is held either directly or indirectly by the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company; (ii) if required, all land for the project has been converted for the intended use; (iii) the requisite approvals for commencement of construction have been obtained
- c. Forthcoming:** projects in respect of which (i) all title or development rights or other interest in the land is held either directly or indirectly by the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company; (ii) if required, applications have been made for conversion of use for the land for the intended use; (iii) preliminary management development plans are in place; and (iv) architects have been identified
- d. Land inventory:** land in which any of the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company hold interest, but on which there is no planned development as of the date hereof

CII	Confederation of Indian Industry
DTA	Domestic Tariff Area
IGBC	Indian Green Building Council
M&M	Mahindra & Mahindra Limited
MBDL	Mahindra Bebanko Developers Limited
MITL	Mahindra Integrated Township Limited
MLDL	Mahindra Lifespace Developers Limited
MRDL	Mahindra Residential Developers Limited
MWC	Mahindra World City
MWCC	Mahindra World City, Chennai
MWCJ	Mahindra World City, Jaipur
NCR	National Capital Region
RIICO	Rajasthan State Industrial Development & Investment Corporation Ltd
SEZ	Special Economic Zone
TIDCO	Tamil Nadu Industrial Development Corporation Ltd

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Thank You

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