Mahindra LIFESPACES

Mahindra Lifespace
Developers Ltd.
CIN : L45200MH1999PLC118949

Mahindra Towers, 5th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018,
India

Tel: +91 22 67478600 / 8601
Fax: +91 22 24975084

www.mahindralifespaces.com

28th July, 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/

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018
Debentures	Scrip Code : 949079 Scrip ID :8MLDL2017B	-	INE813A07056
	Scrip Code : 949080 Scrip ID : 8MLDL2018C	-	INE813A07031

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 ended on 30th June, 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

ISO 9001:2008 BUREAU VERITAS Certification
OHSAS 18001:2007 BUREAU VERITAS Certification
ISO 14001 BUREAU VERITAS Certification
UKAS

Mahindra LIFESPACES

Antheia Phase I @ Pune

Investor Presentation – Q1 FY17

Contents

- Q1 FY17 Highlights
- Residential Business Update
- Integrated Cities Update
- Financial Update

Q1 FY17 Highlights

The operating highlights from Slide 4 to Slide 30 are for the Company and its subsidiaries /joint ventures/associates engaged in the real estate business (MLDL, MITL, MRDL, MHPL, MBDL, MWCDL, MWCJL & MIPCL)

Key Highlights

Launches	▪ Launched Antheia Phase IIIA and Happinest Boisar Phase III, with a combined saleable area of 0.25 mn sft
Revenue Recognition	▪ Achieved revenue recognition at Antheia Phase IIC
Project Completion	▪ Achieved project completion at Ashvita Phase IV ▪ Area completed during the quarter – 0.21 mn sft
Integrated Business Cities	▪ Signed 1 new customer at MWC Chennai ▪ Signed 1 new customer at MWC Jaipur; 2 customers acquired additional space for expansion at MWC Jaipur

Residential Business Update

Project Portfolio

All area in millions sft

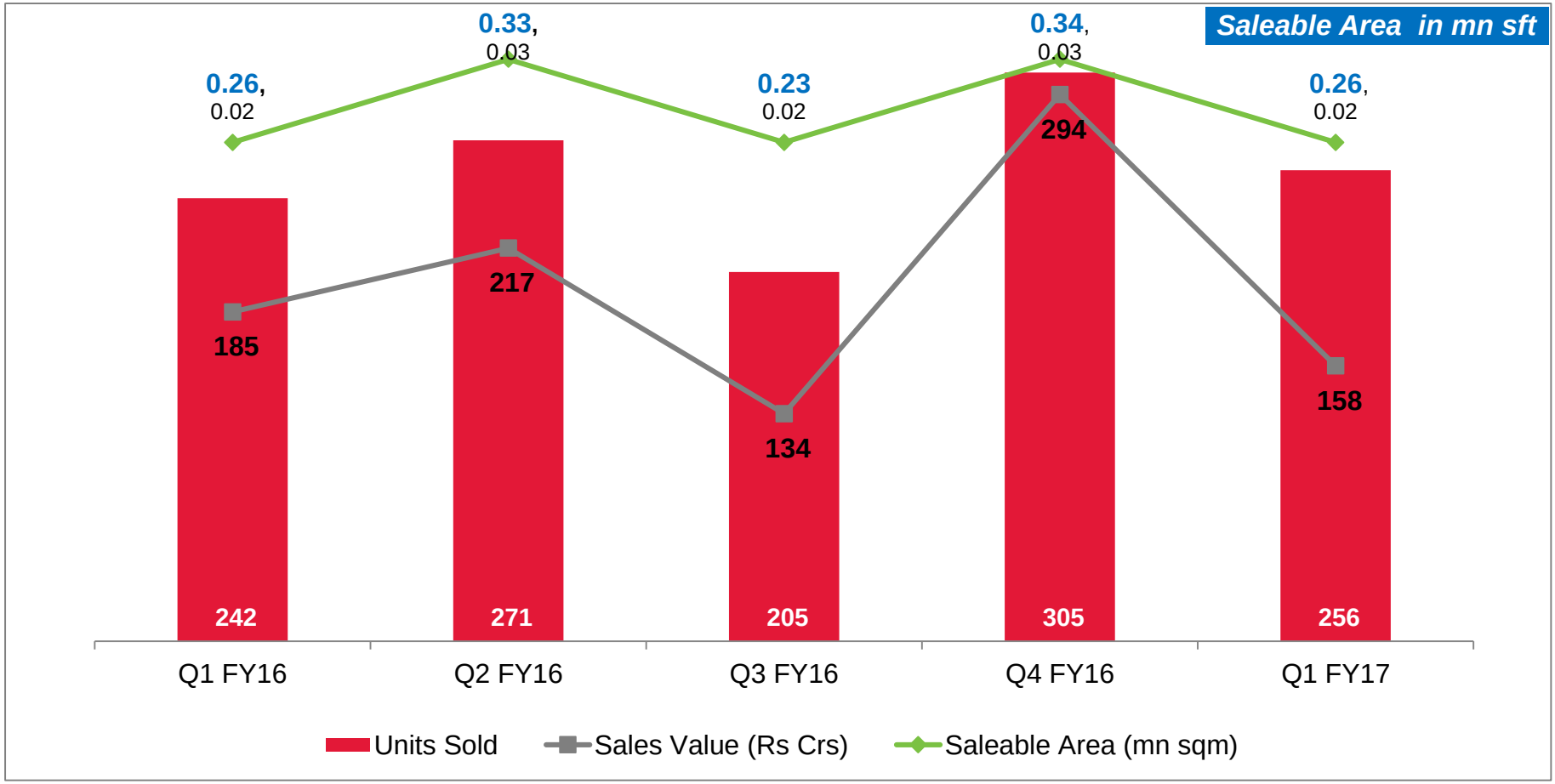
1 sqm = 10.7639 sq ft

Location	Ongoing	Forthcoming	Land bank
Mumbai**	0.67	1.74	0.94
Pune	0.79	0.71	
Hyderabad	0.21		
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	**3.97**	**5.26**	**11.04**

Total Completed Development – 13.15* mn sft**

** NCR includes Delhi, Gurgaon and Faridabad*
*** Mumbai includes Mumbai, Boisar, Palghar, Thane and Alibaug*
**** Does not include select projects that were completed by GESCO*

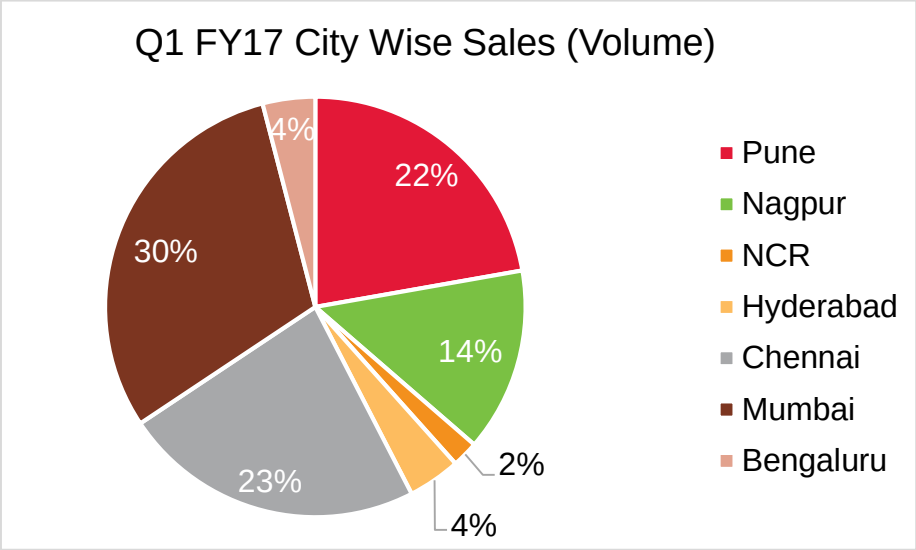
Performance Highlights – Residential Sales

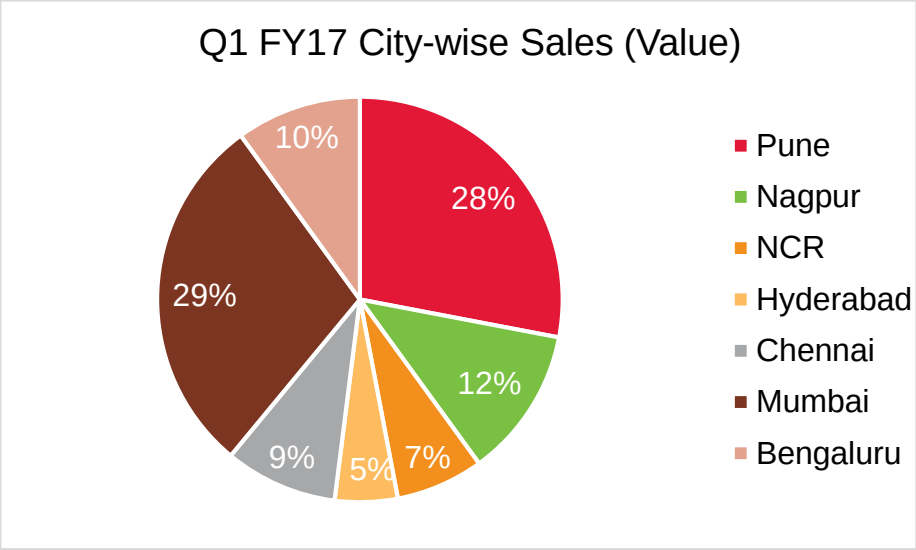


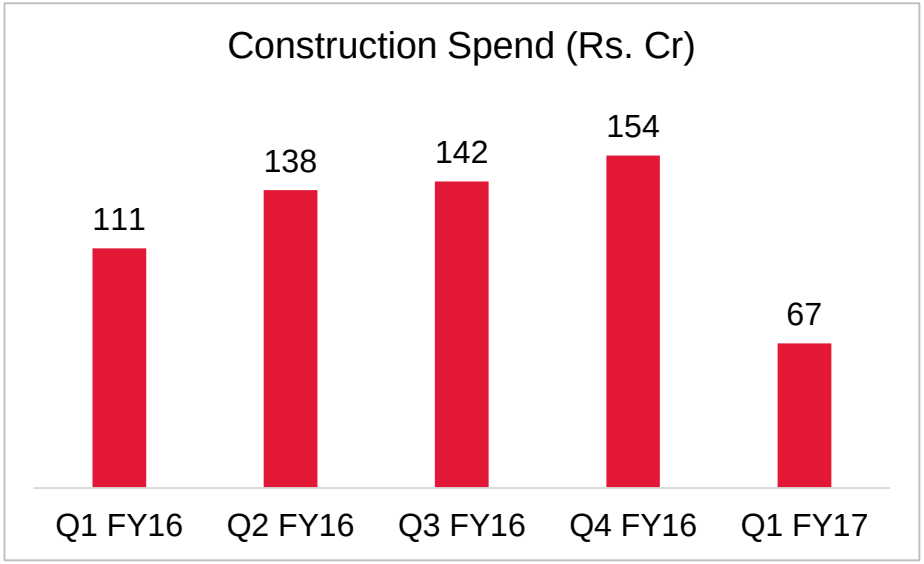
Launches	Windchimes – I Happinest Avadi Ph IIA		Bloomdale III-A Luminare II	Vivante - I	Antheia IIIA Boisar III

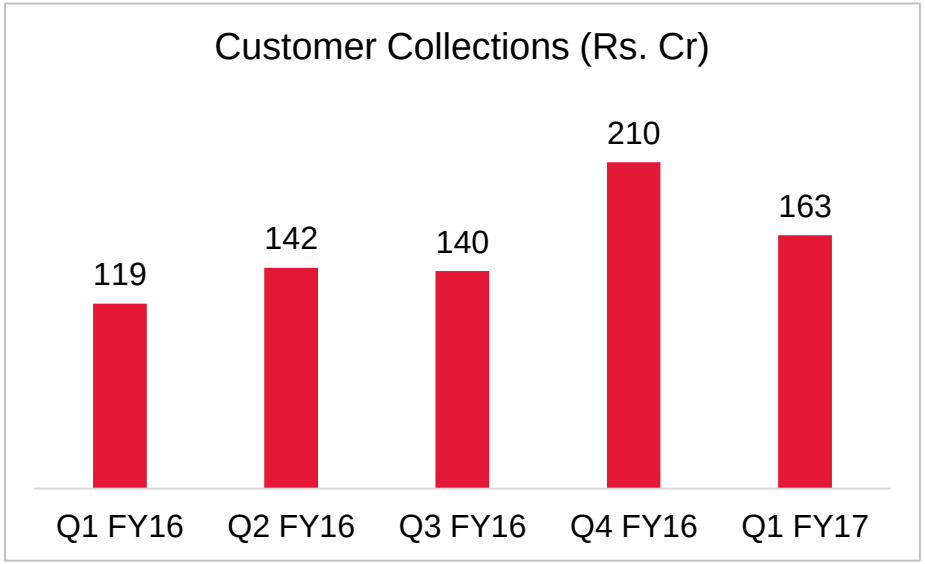
Note: Q1 FY17 sales include the sale of shops at Aura worth Rs. 2 cr

Performance Highlights









Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company'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%	50%	24	12
	Happinest Boisar Ph I	MLDL	100%	0.02	0.19	359	359	96%	82%	55	45
	Happinest Boisar Ph IIC	MLDL	100%	0.01	0.10	159	159	69%	64%	24	15
	Happinest Boisar Ph IID	MLDL	100%	0.00	0.04	79	79	94%	65%	13	8
	Happinest Boisar Ph III	MLDL	100%	0.01	0.09	160	160	34%	43%	9	-
	Eminente Commercial	MLDL	100%	0.00	0.02	7	7	43%	45%[4]	4	-
	Vivante Phase I	MLDL	100%	0.01	0.16	104	104	69%	61%	168	-
Pune	Antheia Ph II A	MLDL	100%	0.01	0.16	132	132	89%	74%	87	64
	Antheia Ph II B	MLDL	100%	0.01	0.12	88	88	73%	67%	53	35
	Antheia Ph II C	MLDL	100%	0.01	0.14	88	88	25%	68%	24	16[5]
	Antheia Ph II D	MLDL	100%	0.01	0.13	178	178	42%	64%	35	22
	Antheia Phase IIIA	MLDL	100%	0.01	0.16	132	132	13%	49%	13	-
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	92%	4	-
Nagpur	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	100%	73%	38	28
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	84%	59%	47	28
	Bloomdale IIB – 2	MBDL	70%	0.01	0.09	70	70	71%	63%	26	16
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	96%	66%	23	15
	Bloomdale IIIA	MBDL	70%	0.01	0.12	98	98	46%	52%	23	12
	Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	100%	59%	11	7

Note:

1 - Based on company'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 – % completed reduced from 56% as of Q4 FY16 to 45% as of Q1 FY17 due to increase in budgeted costs based on restart of work after a long gap due to pending approvals

5 – Antheia IIC achieved revenue recognition in Q1 FY17

Joint Development

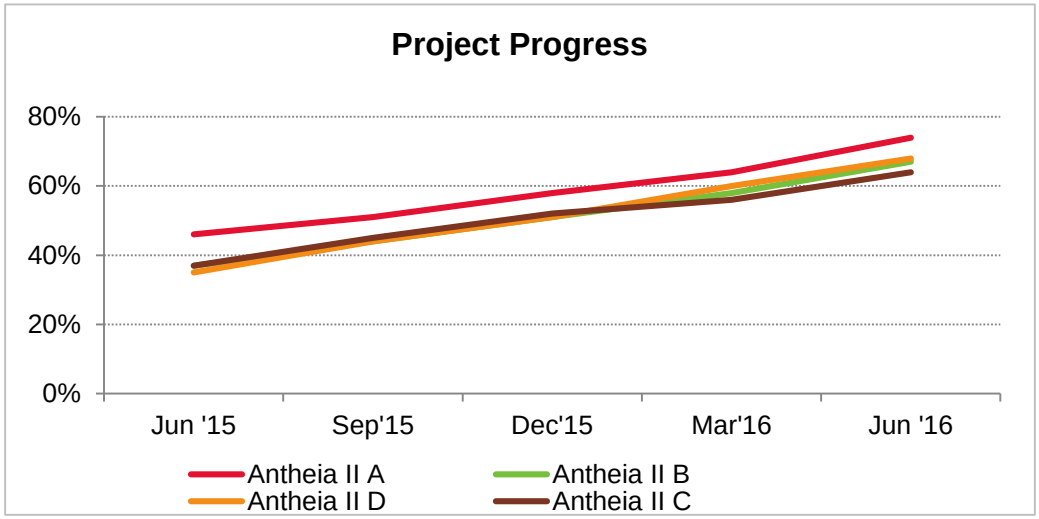
Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company'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	73%	41%	277	114
	Luminare II #	MHPL	50%	0.04	0.41	120	89	26%	29%	117	-
Hyderabad	Ashvita V #	MLDL	100%	0.02	0.21	128	103	66%	68%	54	37
Chennai	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	1%	46%	1	-
	Nova IIA	MITL	96%	0.01	0.14	194	194	42%	59%	18	11
	Nova IIB	MITL	96%	0.01	0.13	175	175	26%	59%	10	-
	Happinest Avadi IIA-1	MLDL	100%	0.01	0.10	176	176	10%	50%	3	-
Bengaluru	Windchimes I – Tower I	MHPL	50%	0.02	0.18	101	101	61%	48%	86	-
	Windchimes I – Tower II	MHPL	50%	0.02	0.26	128	128	55%	58%	104	60
OVERALL				**0.37**	**3.97**	**3184**	**3092**	**56%**	**-**	**1350**	**550**

Note:
1 - Based on company'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
Joint Development

Ashvita Phase IV was completed during Q1 FY17

Ongoing Projects – Antheia, Pune



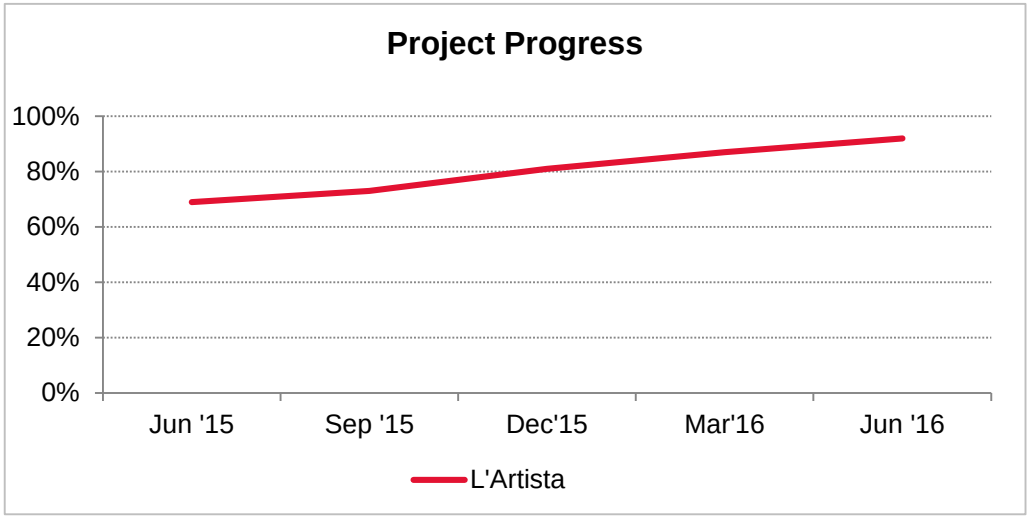
Antheia IIA (Jun'16)

Project	Physical Progress	Sales % #	Completion % ##
Antheia II A	Tower C1: Terrace slab complete. Finishing activities in progress.	89%	74%
Antheia II B	Tower A4: Terrace slab complete. Finishing activities in progress.	73%	67%
Antheia II C	Tower B4: Terrace slab complete. Finishing activities in progress.	25%	68%
Antheia II D	Tower D4: Terrace slab complete. Finishing activities in progress.	42%	64%
Antheia IIIA	Tower C2: MIVAN work in progress	13%	49%

Antheia IIC & IID (Jun'16)

Sales% is on units sold basis
Completion % shown includes land cost

Ongoing Projects – L'Artista, Pune

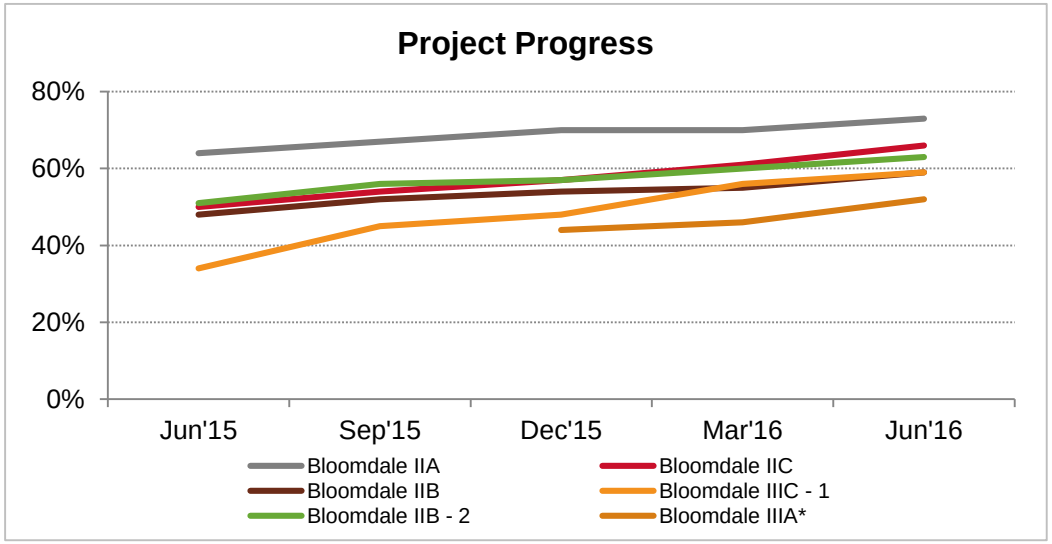


Project	Physical Progress	Sales % #	Completion % # #
L'Artista	GRC facade and internal painting completed. Terrace flooring & swimming pool work in progress.	6%	92%

Sales% is on units sold basis
Completion % shown includes land cost

L'Artista (Jun'16)

Ongoing Projects – Bloomdale, Nagpur



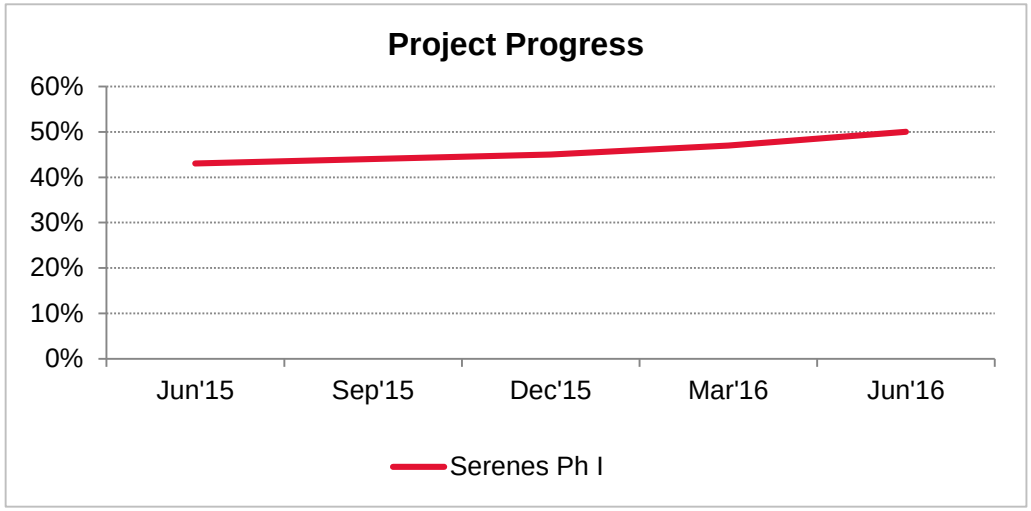
Bloomdale IIA (Jun'16)

Project	Physical Progress	Sales% #	Completion % # #
Bloomdale IIA	Tiling work in progress	100%	73%
Bloomdale IIB	MIVAN work in progress	84%	59%
Bloomdale IIB – 2	MIVAN work in progress	71%	63%
Bloomdale IIC	Row Houses: Finishing work in progress Duplex: Finishing work in progress	96%	66%
Bloomdale IIIA	MIVAN work in progress	46%	52%
Bloomdale IIIC - 1	Superstructure work in progress.	100%	59%

Sales% is on units sold basis
Completion % shown includes land cost
* Project progress graph shown from the quarter of launch of the project

Bloomdale IIB (Jun'16)

Ongoing Projects – The Serenes, Alibaug



The Serenes – Show Villa

Project	Physical Progress	Sales % #	Completion % ##
The Serenes Ph I	Show villa completed. Raft of conventional villas started. Panels for prefab villas in transit.	45%	50%

Note: Units constructed using precast technology and conventional technology

The Serenes – Show Villa

Sales% is on units sold basis
Completion % shown includes land cost

Ongoing Projects – Vivante, Andheri

Vivante - Elevation

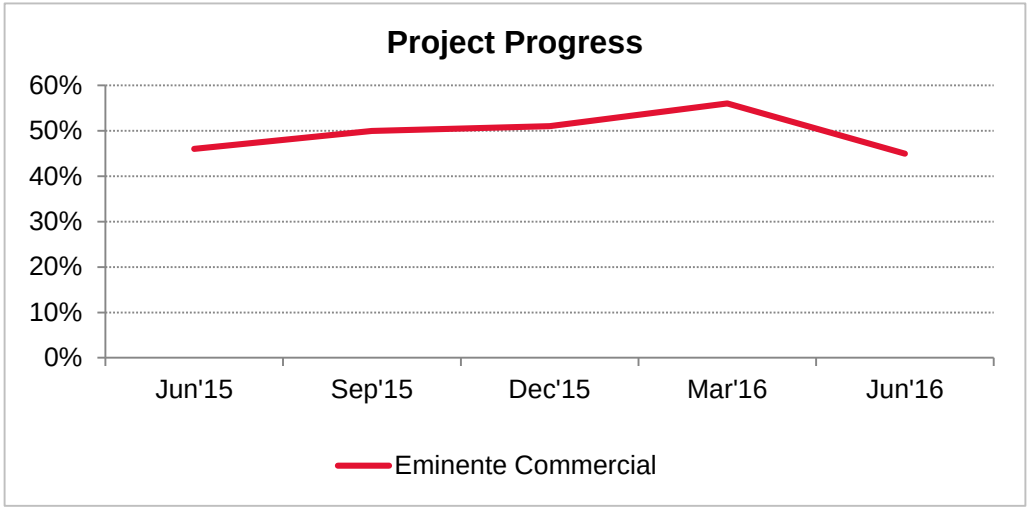
Vivante – Render

Project	Physical Progress	Sales % #	Completion % # #
Vivante	Excavation work completed. Raft work in progress	69%	61%

Vivante (Jun'16)

Sales% is on units sold basis
Completion % shown includes land cost

Ongoing Projects – Eminente Commercial



Eminente Commercial - Elevation

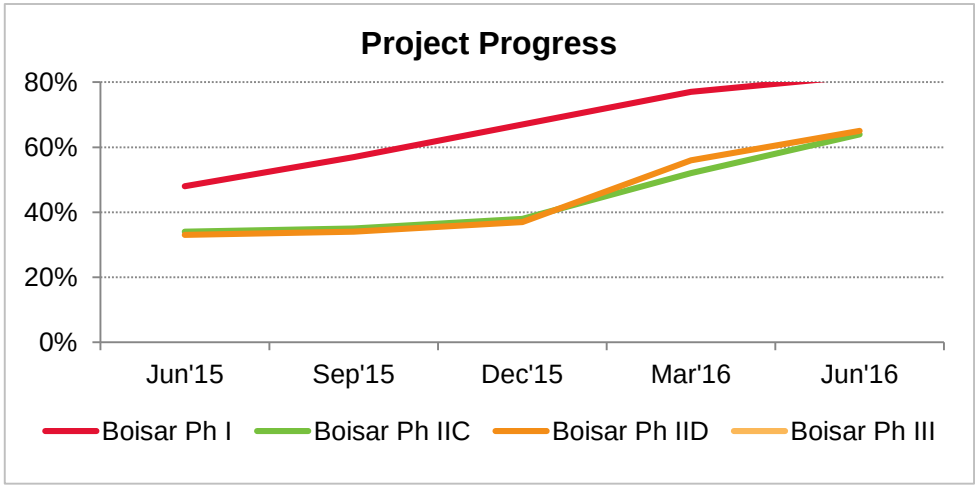
Project	Physical Progress	Sales % #	Completion % ##
Eminente Commercial	Welfare centre - Terrace slab shuttering in progress. Commercial - Level 2 of common basement completed	43%	45%

Eminente Commercial (Jun'16)

Sales% is on units sold basis
Completion % shown includes land cost

Note: % completed reduced from 56% as of Q4 FY16 to 45% as of Q1 FY17 due to increase in budgeted costs based on restart of work after a long gap due to pending approvals

Ongoing Projects – Happinest, Boisar



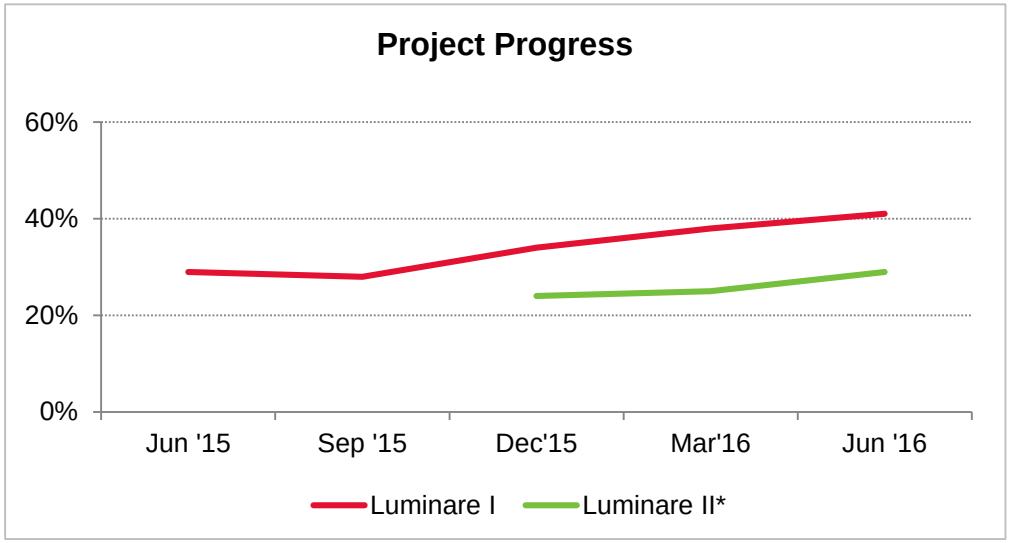
Happinest Boisar – Building J1 (Jun'16)

Project	Physical Progress	Sales %#	Completion %##
Happinest, Boisar Ph-I	Internal finishing and MEP services installation in progress	96%	82%
Happinest, Boisar Ph-II C	Structure completed, block work completed for 2 buildings	69%	64%
Happinest, Boisar Ph-II D	Block work completed, external plastering work in progress	94%	65%
Happinest, Boisar Ph-III	Plinth work in progress	34%	43%

Happinest Boisar – Cluster K (Jun'16)

Sales% is on units sold basis
Completion % shown includes land cost

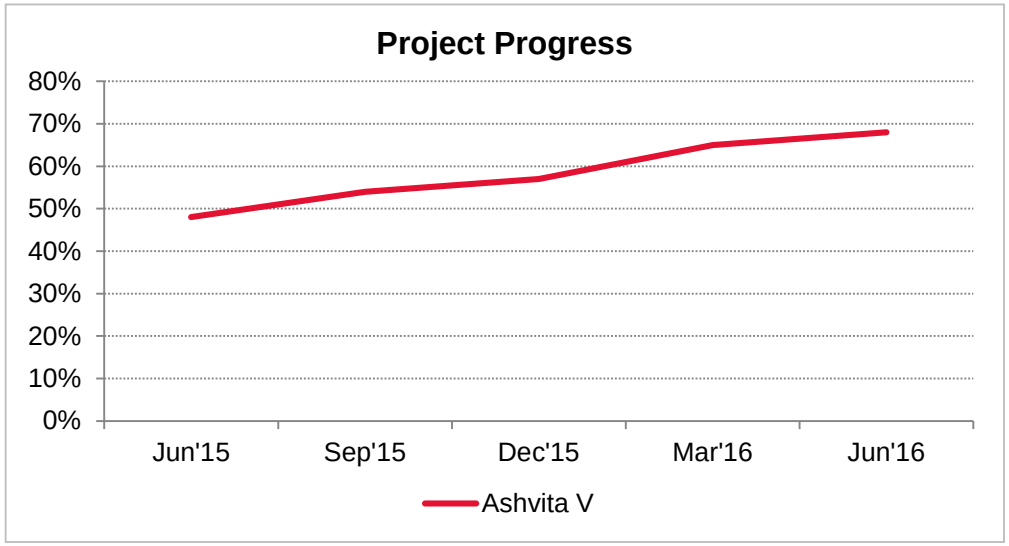
Ongoing Projects – Luminare, Gurgaon



Project	Physical Progress	Sales % #	Completion %##
Luminare Phase I	L-22 level slab completed	73%	41%
Luminare Phase II	Lower basement roof slab completed	26%	29%

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



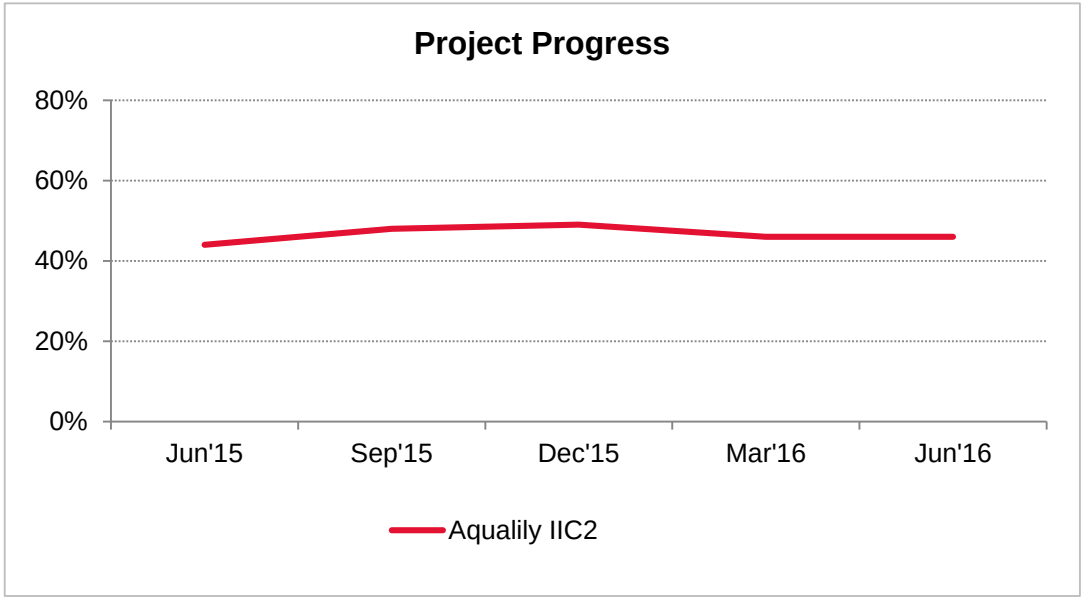
Ashvita V (Jun'16)

Project	Physical Progress	Sales % #	Completion % # #
Ashvita V	Block work and internal plastering in progress	66%	68%

Sales% is on units sold basis
Completion % shown includes land cost

Ashvita Club House (Jun'16)

Ongoing Projects - Aqualily, MWCC



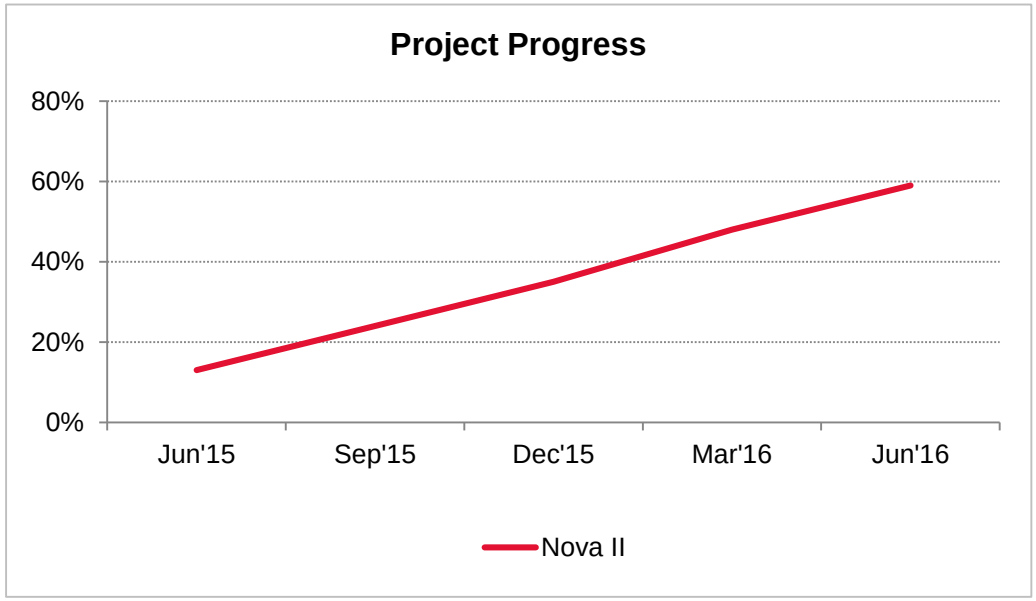
Aqualily IIC 2(Jun'16)

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

Sales% is on units sold basis
Completion % shown includes land cost

Aqualily IIC 1 (Jun'16)

Ongoing Projects - Nova, MWCC



Project	Physical Progress	Sales % #	Completion % # #
Nova IIA	Flooring, painting and joinery work in progress	42%	59%
Nova IIB	Flooring, plastering, painting and joinery work in progress	26%	59%

Sales% is on units sold basis
Completion % shown includes land cost

Nova Phase IIA (Jun'16)

Nova Phase IIB (Jun'16)

Ongoing Projects – Windchimes, Bengaluru

Windchimes – Elevation

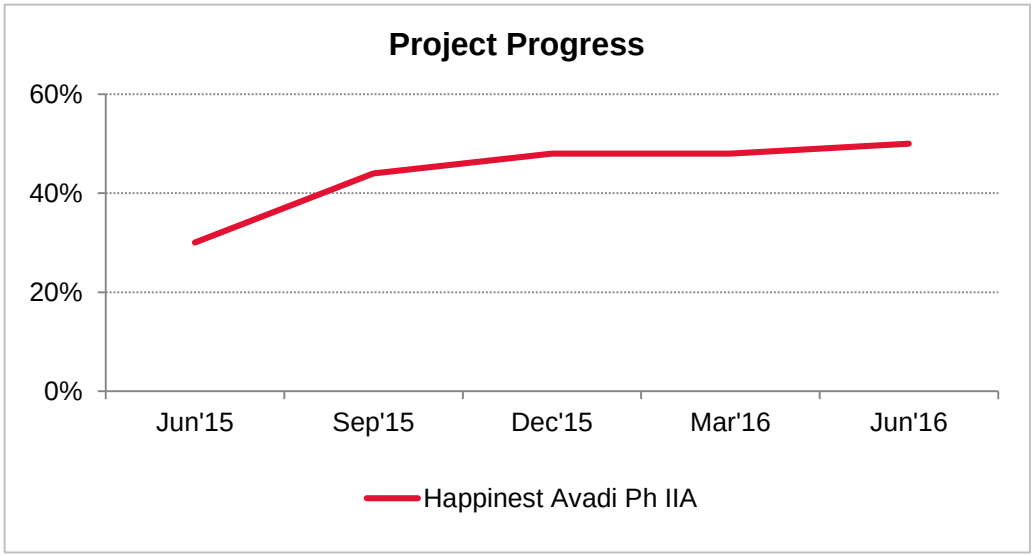
Windchimes I – Tower I (Jun'16)

Project	Physical Progress	Sales % #	Completion % # #
Windchimes Ph I – Tower I	6th floor slab completed	61%	48%
Windchimes Ph I – Tower II	11th floor slab completed	55%	58%

Sales% is on units sold basis
Completion % shown includes land cost

Windchimes I – Tower II (Jun'16)

Ongoing Projects – Happinest, Avadi



Happinest Avadi – L Block (Jun'16)

Project	Physical Progress	Sales %#	Completion %##
Happinest Avadi Ph – IIA	Plinth work in progress	10%	50%

Happinest Avadi – K Block (Jun'16)

Sales% is on units sold basis
Completion % shown includes land cost

Balance Inventory in Completed Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company's share of units	% sold (units)[1]	Sales Value till date (Rs Crs)	Balance units to sell[1]
				mn sqm	mn sq ft	units				
Pune	Antheia I	MLDL	100%	0.05	0.52	512	512	99%	288	3
NCR	Aura V	MLDL	100%	0.03	0.36	150	150	81%	157	28
Hyderabad	Ashvita I, II, III &IV #	MLDL	100%	0.08	0.87	536	431	80%	236	85[2]
Nagpur	Bloomdale IA & IB	MBDL	70%	0.03	0.36	308	308	99%	110	3
Chennai	Aqualily Villas C&D	MRDL	96%	0.02	0.23	77	77	90%	109	8
	Aqualily Apts A,B& II-C1	MRDL	96%	0.07	0.77	422	422	75%	199	104
	Iris Court II, IIIA&B	MITL	96%	0.05	0.58	458	458	94%	179	27
	Nova I	MITL	96%	0.02	0.27	357	357	99%	81	3
	Happinest Avadi I	MLDL	100%	0.03	0.34	604	604	81%	81	115
OVERALL				**0.40**	**4.31**	**3424**	**3319**	**89%**	**1441**	**376**

Note:
1 - Based on company's share of units
2 – 17 units in Ashvita III and 17 units in Ashvita IV 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%	0.04	0.41
	Mumbai	The Serenes, Alibaug – subsequent phases	MLDL	100%	0.01	0.09
		Happinest Boisar – subsequent phases	MLDL	100%	0.01	0.08
	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					**0.22**	**2.40**
New Projects						
Mid & Premium Residential	Mumbai	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	Mumbai	Palghar	MLDL	100%	0.08	0.89
TOTAL - New Projects					**0.27**	**2.86**
TOTAL - Forthcoming Projects					**0.49**	**5.26**

#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	▪ Approvals underway	▪ Approvals underway	▪ Under design development	▪ Under design development	▪ Under design development

Affordable Housing	Palghar, Mumbai
Est. Saleable Area (msf)	0.89
Product Type	Apartments
Status	▪ Preparatory work for approvals underway

Integrated Cities Update

Mahindra World City, Chennai – Business Update

- Total number of Customers: 64 (51 Operational)
- Signed 1 new customer
  - Nilpeter (Denmark) acquired 2.31 acres in DTA Zone**

1 hectare = 2.47106 acres

	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*
*** Facilitated the exit of a customer and leased the land to Nilpeter*

American Axle facility, DTA

Capgemini facility, IT SEZ

Parker Hannifin facility, DTA

Mahindra World City, Jaipur – Business Update

- Total number of Customers: 69** (35 Operational)
- Signed 1 new customer
  - Metacube acquired 2.466 acres in IT/ITes Zone
- Additional area leased to existing customers
  - Chokhi Dhani acquired 3.172 acres in DTA Zone
  - Metlife acquired additional space in Evolve

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*# (638 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

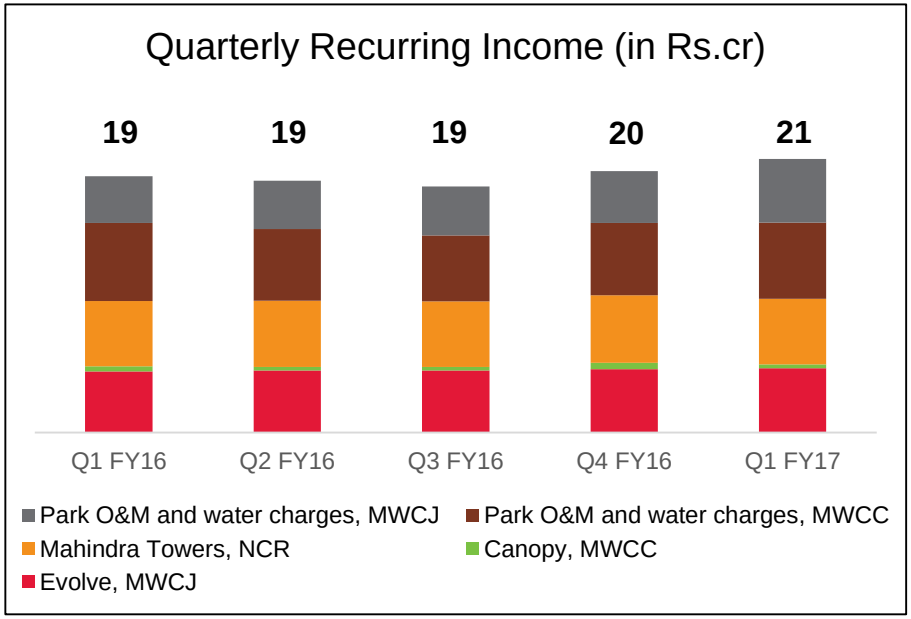
JCB facility in DTA

KnitPro facility in Engineering SEZ

Evolve IT Park and amphitheatre

Recurring Income

Evolve, MWCJ	
Total area	0.43 msft
Area leased	0.41 msft
Canopy, MWCC	
Total area	0.05 msft
Area leased	0.04 msft
Mahindra Towers, Delhi	
Total area	0.06 msft
Area leased	0.06 msft



Evolve, Mahindra World City Jaipur

Canopy, Mahindra World City Chennai

Evolve, Mahindra World City Jaipur

Financial Update

IND AS Update

- *MLDL is a listed entity with a net worth of more than Rs. 500 crores. Hence it is covered under Rule 4(1)(ii)(a) of Companies (Indian Accounting Standards) Rules, 2015. Therefore, in compliance with the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards), the company has prepared its financial statements adopting IND AS with effect from April 1, 2016.*

- ***Key Impact of IND AS on MLDL***
  - *As per the Guidance Note on Accounting for Real Estate issued by The Institute of Chartered Accountants of India (ICAI), there is no change in the revenue recognition methodology of residential business.*

  - *There is no change in the revenue recognition methodology of the integrated cities and industrial clusters business.*

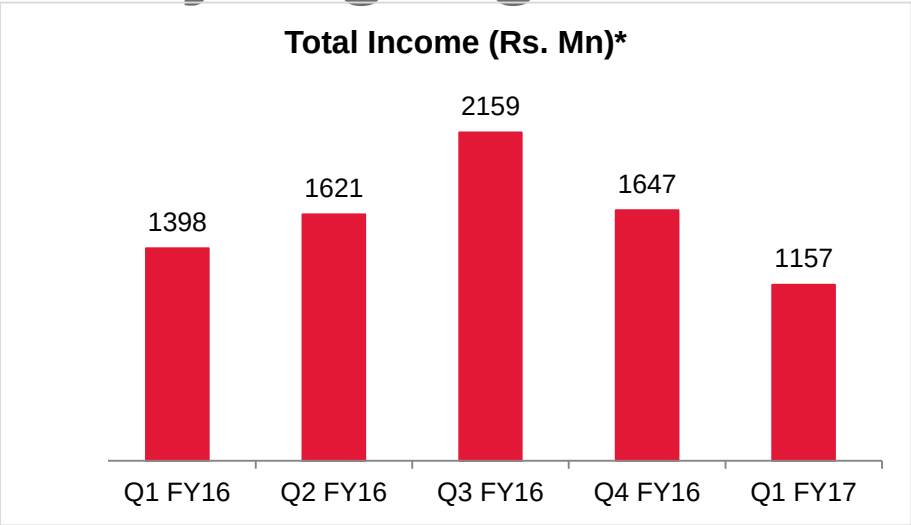
  - *The* classification *of a subsidiary for consolidation of books of accounts is now based on control and not just shareholding. As a result, 4 entities which were formerly consolidated as subsidiaries will now, for consolidation, be treated as joint ventures (JV). These are – Mahindra World City Jaipur Limited (MWCJL), Mahindra World City Developers Limited (MWCDL), Mahindra Industrial Park Chennai Limited (MIPCL) and Mahindra Bebanco Developers Limited (MBDL).*
    - *Equity method of accounting is now applicable to all JVs, whereby MLDL's share of profit in such entities is directly credited to Profit and Loss Account instead of proportional line by line consolidation.*

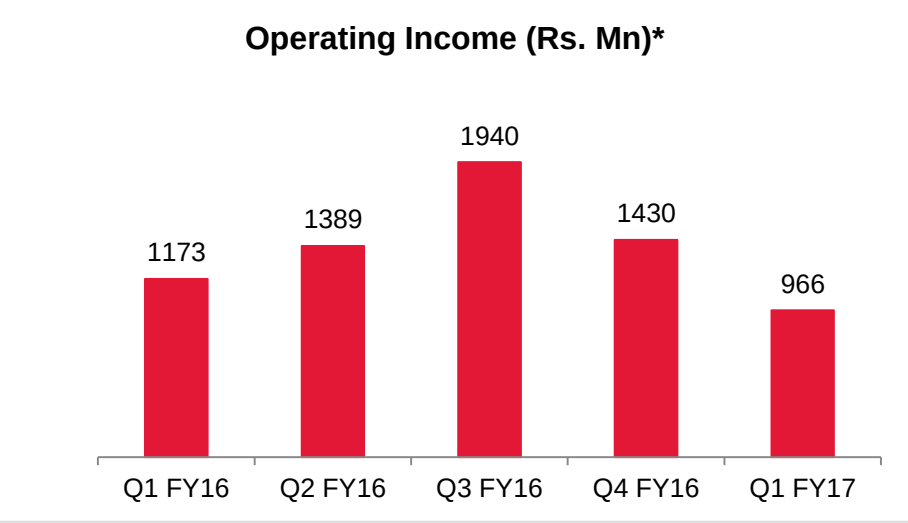
IND AS Update

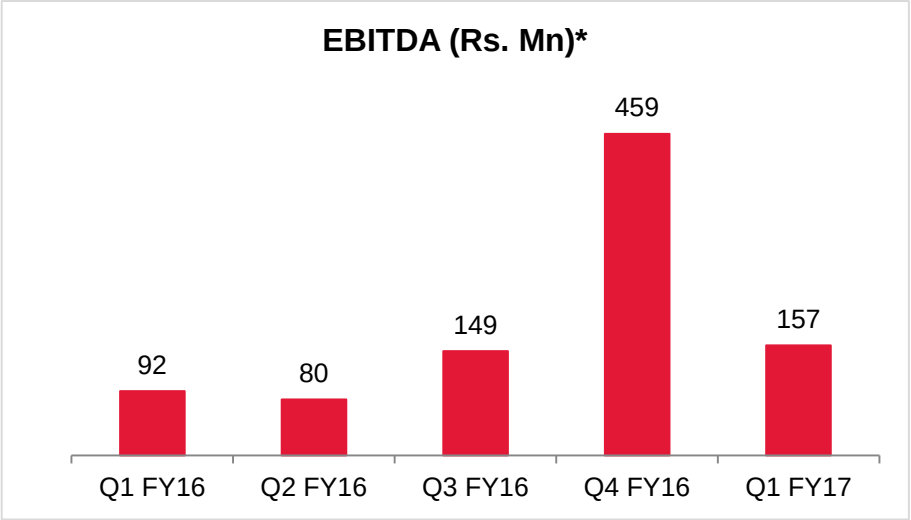
- ***Key Impact of IND AS on MLDL (contd.)***
  - *MLDL has also restated Rs. 102 crores of redemption premium on the debentures issued for a tenure of 3-4-5 years in April 2013, earlier charged to Share Premium Account under Indian GAAP. As a result, this would be part of cost of goods sold and/or finance cost in profit and loss account on a proportionate basis for the balance period.*

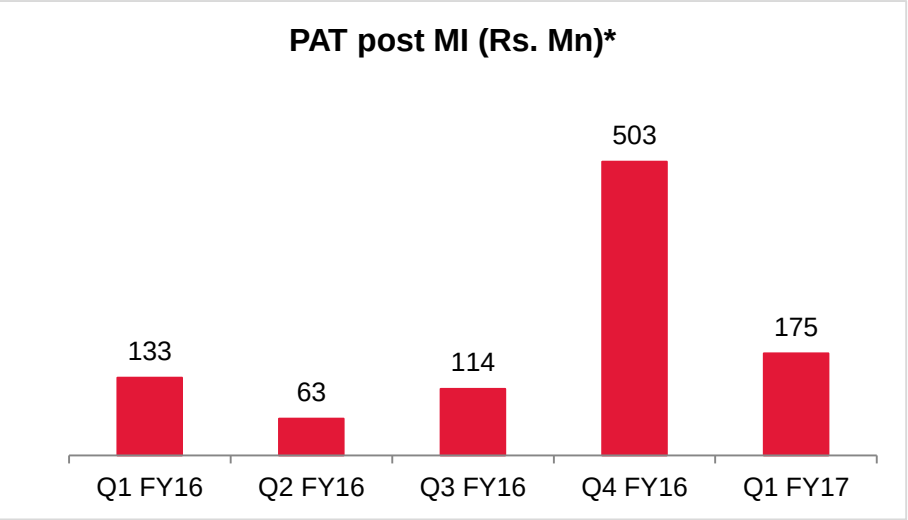
- *Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has opted to publish standalone financial results for the first quarter ending on 30th June, 2016. The Limited Review for the quarter ended 30th June, 2016 has been carried out by the statutory auditors, as required under SEBI(LODR) Regulation 2015. The company has opted to submit financial results to the Stock Exchanges with all IND AS compliant comparatives, i.e. for quarters ending on 30th June 2015 and 31st March 2016 and also for year ended 31st March 2016, without subjecting these to Limited Review/Audit. However the management has exercised necessary due diligence to ensure that these provide a true and fair view of its affairs.*

Key Highlights





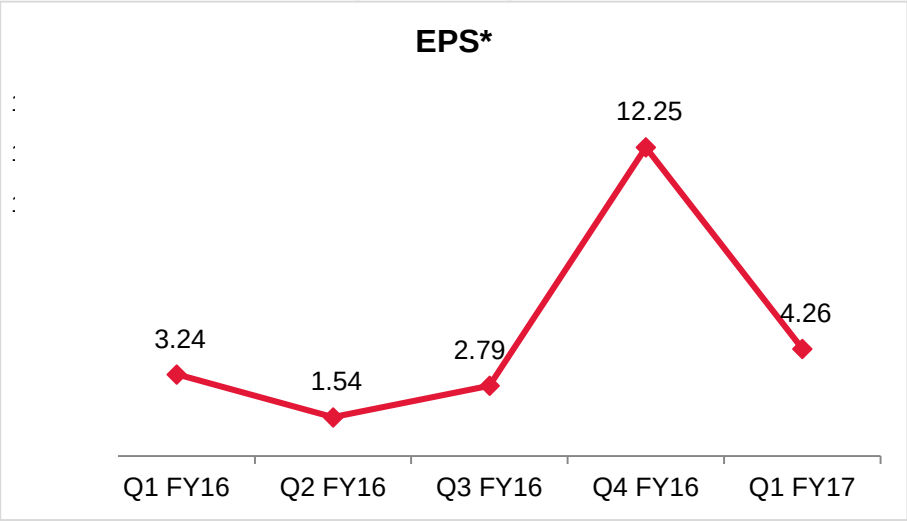


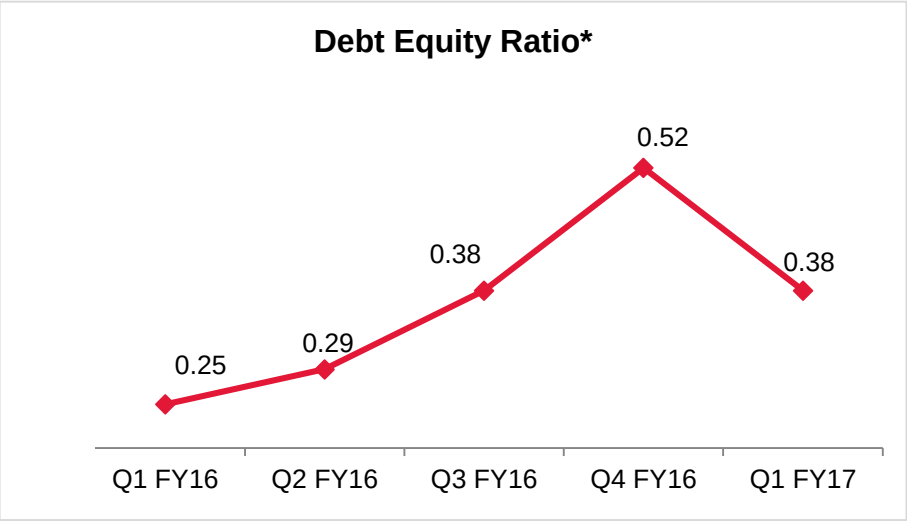


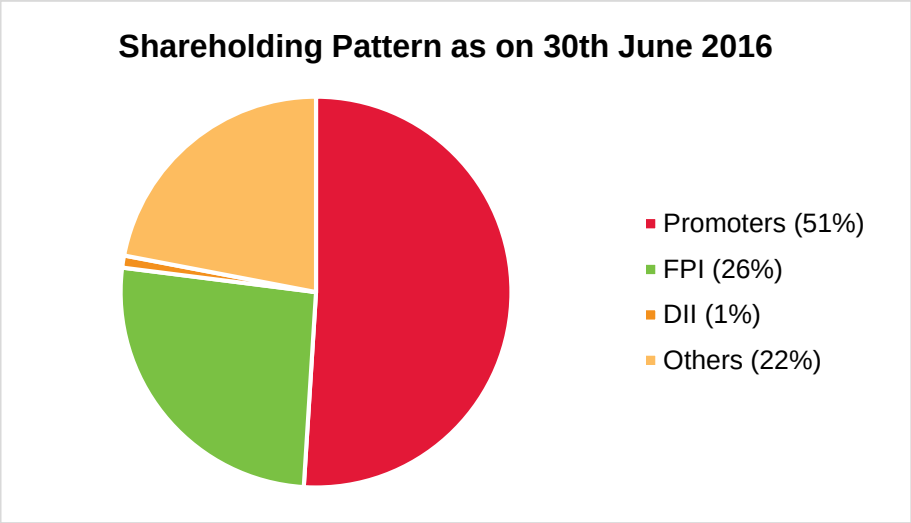
All data on consolidated basis

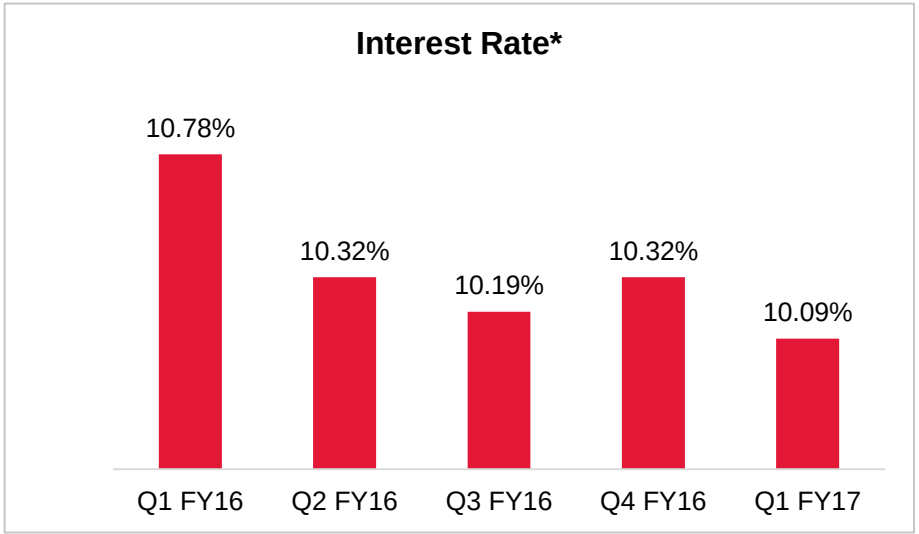
**** Note: In compliance with the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards), the Company has adopted IND AS with effect from April 1, 2016. All the data above has not been audited or reviewed and has been presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with IND AS.***

Key Highlights









All data on consolidated basis. Interest rate has been calculated on loans taken from third parties only

**** Note: In compliance with the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards), the Company has adopted IND AS with effect from April 1, 2016. All the data above has not been audited or reviewed and has been presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with IND AS.***

Financial Snapshot – MLDL STANDALONE IND AS

Statement of Profit and Loss

All figures in Rs millions

	Q1 2017	Q4 2016	Q1 2016	FY 2016
Income				
Operating Income	889	1,089	1,046	5,021
Other Income	180	217	245	994
	1,068	**1,306**	**1,291**	**6,015**
Expenditure				
Operating Expenses	548	770	769	3,474
Employee Remuneration & Benefits	142	91	132	524
Administration & Other Expenses	74	78	85	322
Interest & Finance charges	82	124	121	470
Depreciation	11	11	10	40
	857	**1,073**	**1,116**	**4,829**
Profit before taxation	**211**	**233**	**175**	**1,186**
Less : Provision for Current Taxation	64	51	69	371
Less : Provision for Deferred Taxation	(6)	16	(8)	12
Profit for the year after Tax	**153**	**166**	**114**	**803**

Financial Snapshot – MLDL STANDALONE IND AS

Balance Sheet

All figures in Rs. millions

EQUITY & LIABILITIES	Jun-16	Mar-16
Equity :		
Equity Share capital	410	410
Other Equity	14,489	14,305
	14,900	**14,715**
Non Current Liabilities		
Financial Liabilities		
(i) Borrowings	2,052	3,744
(ii) Other financial liabilities	490	819
Provisions	27	(423)
Deferred tax liabilities (Net)	79	83
	2,648	**4,223**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	2,044	1,915
(ii) Trade payables	2,189	2,398
(iii) Other financial liabilities *	2,447	2,231
Provisions	72	510
	6,752	**7,054**
TOTAL	**24,300**	**25,992**

ASSETS	Jun-16	Mar-16
Property, Plant and Equipment	97	102
Capital work-in-progress	-	7
Investment Property	230	230
Other Intangible assets	7	-
Financial Assets		
(i) Investments	5,807	5,751
(ii) Loans	370	368
(iii) Others	8	8
Deferred tax assets (net)	54	51
Non Current Tax Assets	242	220
	6,815	**6,736**
Current assets		
Inventories	11,133	10,961
Financial Assets	-	-
(i) Investments	581	2,011
(ii) Trade receivables	397	510
(iii) Cash and cash equivalents	319	1,203
(iv) Loans	2,274	2,108
(v) Others	1,231	1,025
Other current assets	1,550	1,438
	17,485	**19,256**
TOTAL	**24,300**	**25,992**

** For June-16 - other financial liabilities includes current maturities of long term borrowings of Rs. 1,750 mn, hence total debt is Rs.5,846 mn*

Financial Snapshot – MLDL STANDALONE IND AS

Abridged Cash Flow

All figures in Rs. millions

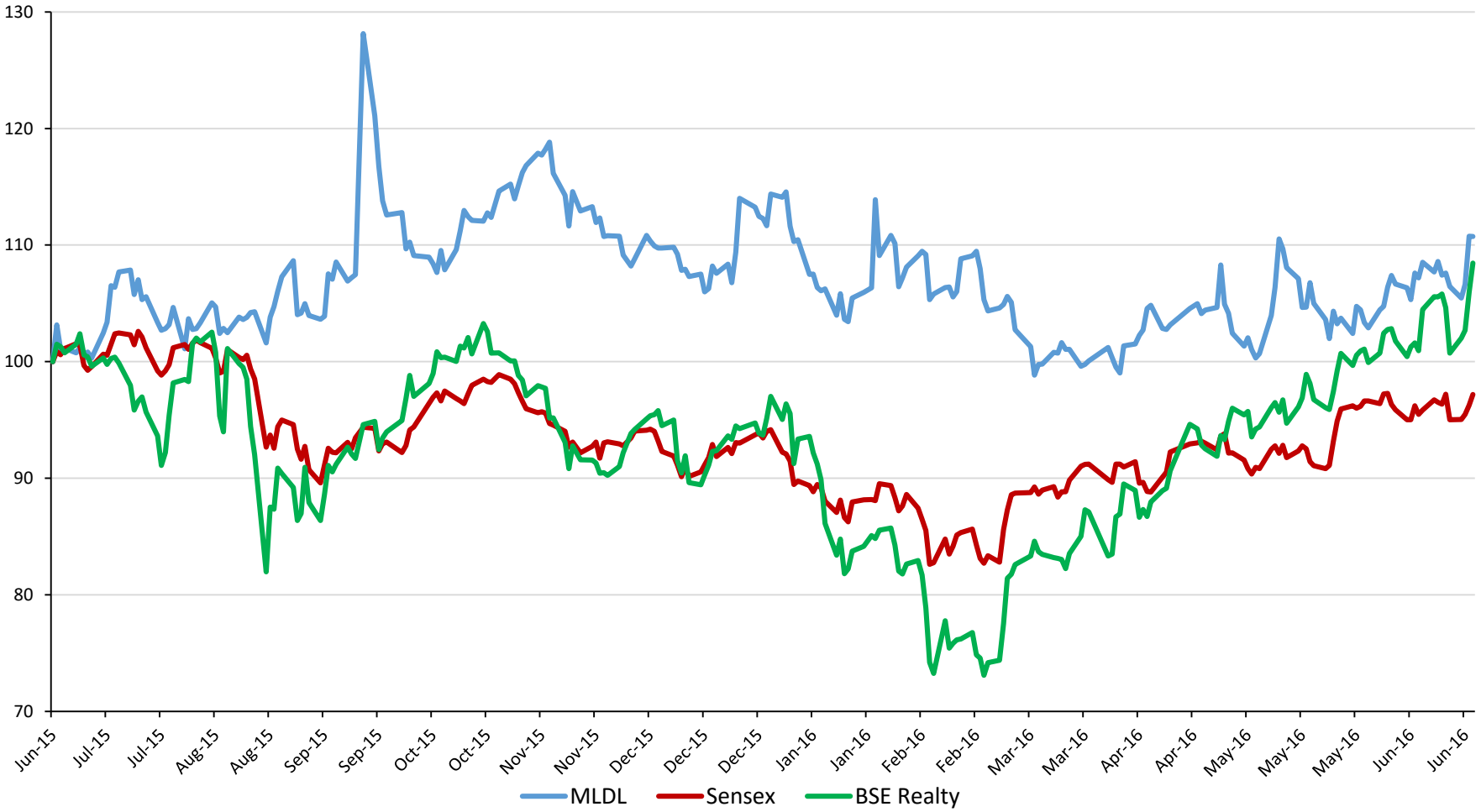
	Q1 F2017	FY 2016
Operating Profit Before Working Capital Changes	143	747
Working Capital Changes	(875)	(2,480)
Income taxes (paid) / received	(86)	(414)
Net Cash (used in) / from operating activities	**(818)**	**(2,147)**
Cash flow from investing activities	1,437	1,481
Cash flow from financing activities	(1,460)	1,720
Equivalents	**(841)**	**1,054**
Cash and Cash Equivalents (Opening)	1,405	349
Cash and Cash Equivalents (Closing)	**564**	**1,404**

Summary by Legal Entity (as per IND AS)

All figures in Rs. millions

	Q1 FY17			
	Operating Income	Total Income	Profit Before Tax	Profit After Tax
MLDL	889	1068	211	153
MRDL	1	4	-13	-13
MITL	58	72	6	5
MBDL	169	170	37	24
MHPL	144	152	-13	-9
MWCDL	128	134	-10	-9
MWCJL	212	221	33	23

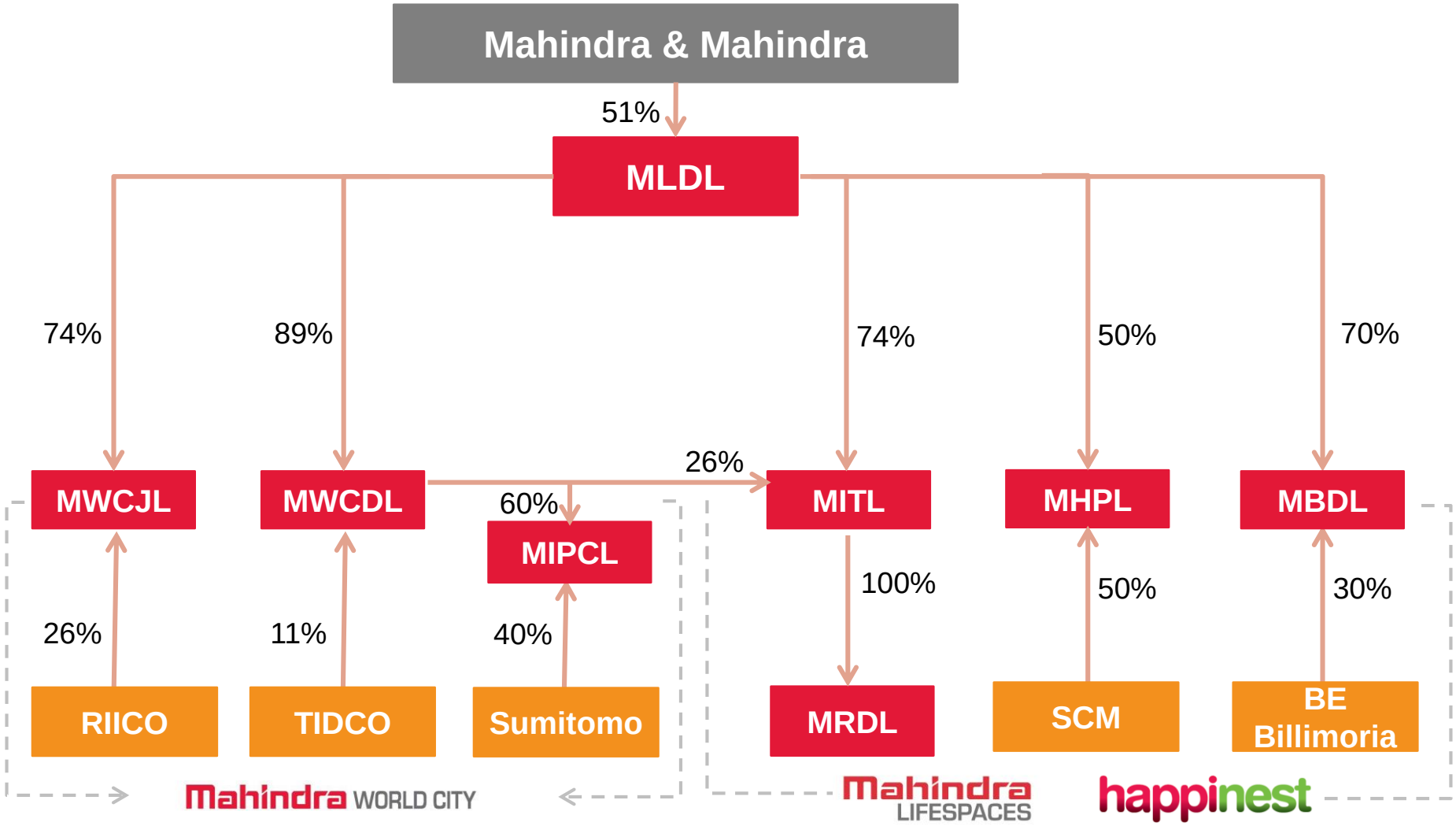
Scrip Performance



As on 30th June 2016	Sensex: 26,999.72	Realty Index: 1,532.82	MLDL: Rs. 470.05

Annexures

Structure Overview



Note: Overview includes companies with operational projects only

Glossary

DTA	Domestic Tariff Area
GAAP	Generally Accepted Accounting Principles
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

Jayantt Manmadkar
Chief Financial Officer and Chief Investor Relations Officer
Mahindra Lifespace Developers Limited
5th Floor, Mahindra Towers
Worli, Mumbai - 400 018
Phone : +91-22-67478660
Email: manmadkar.jayantt@mahindra.com

Investor Relations Contact

Siddharth Bafna
Business Head – Industrial Clusters (West) and Investor Relations
Mahindra Lifespace Developers Limited
5th Floor, Mahindra Towers
Worli, Mumbai - 400 018
Phone : +91-22-67478630
Email: bafna.siddharth@mahindra.com

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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

Mahindra LIFESPACES

COMPANY PROFILE

June 2016

Outline

01 Introduction and Overview

02 Business Model

03 Financial Performance

04 Management Team

05 Appendices

The information compiled in this presentation is for the Company and its subsidiaries /joint ventures/associates engaged in the real estate business (MLDL, MITL, MRDL, MHPL, MBDL, MWCDL, MWCJL & MIPCL)

01

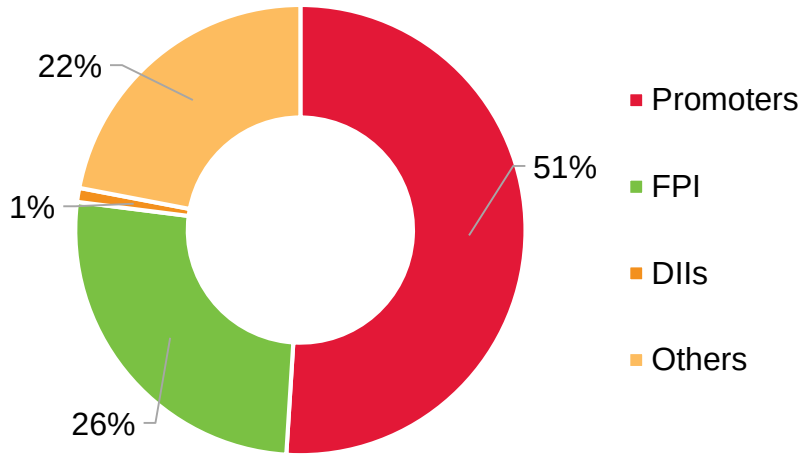
Introduction and Overview

Mahindra Lifespaces: Leading Real Estate Player

Company Overview

- **Part of US $ 17.8 billion Mahindra Group**
  Group's operations span 20 industries in 10 sectors 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 urban landscapes through sustainable communities

Shareholding Pattern & Major Shareholders



Promoter

Mahindra and Mahindra Ltd

Key Investors

Stewart Investors
Capital Research
Amansa Capital
ICICI Prudential Life Insurance Company
UTI AMC

Evolution of business over the last two decades

1994
- Mahindra Group forays into the real estate business as Mahindra Realty & Infrastructure Developers Limited (MRIDL)

2000
- Real Estate arm of GE Shipping demerges and lists as GESCO

2001
- MRIDL and GESCO merge to form Mahindra Gesco Developers Ltd.

Mahindra Gesco

2002
- Launches its first large format integrated business city-Mahindra World City, Chennai

Mahindra WORLD CITY

2006-07
- Company name changes to Mahindra Lifespace Developers Ltd.
- Launches second World City at Jaipur

Mahindra LIFESPACES

2008
- First developer in India to launch green homes

2012
- First real estate company in India to publish a standalone GRI report
- Expands customer base to 100+ clients at the World Cities

2013
- JV with SCM Real Estate (Singapore) Pvt. Ltd for residential project development

2014
- Launch of new business vertical—Happinest focused on low cost housing

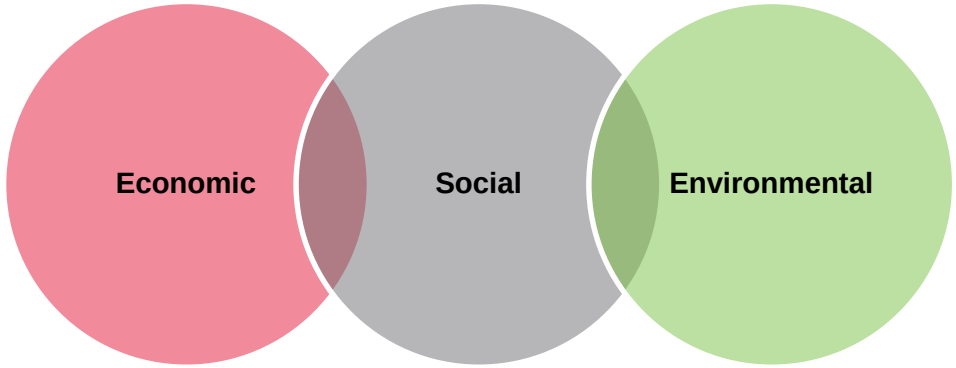
happinest

2015
- JV with Sumitomo Corporation for establishing industrial park in North Chennai
- Launch of first international office in Dubai

2016
- Partnered with The Energy and Resource Institute (TERI) to set up Mahindra TERI Centre of Excellence for Sustainable Habitats

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

Mahindra TERI Centre of Excellence (CoE)

- Joint venture between Mahindra Lifespaces and The Energy and Resources Institute (TERI) focused on improving energy efficiency in India's residential buildings sector

Resource Efficiency

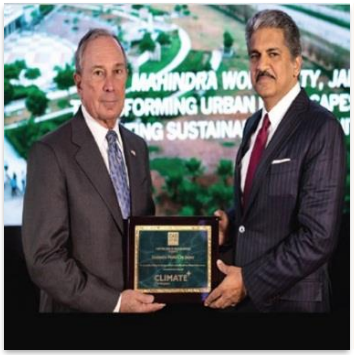
- Rain water harvesting, low flow water faucets and fixtures and use of recycled water
- Flyash bricks as building envelope to reduce energy consumption, provision of LED street lights

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

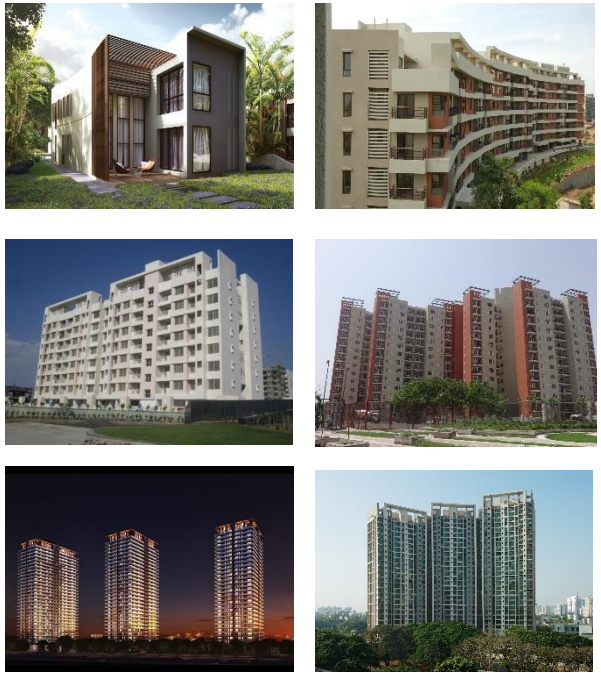
Recognized as the Regional Sector Leader for Listed – Asia – Industrial Category by Global Real Estate Sustainability Benchmark (GRESB) Survey 2015 for second year in a row

02

Business Model

Balanced business model

Mahindra LIFESPACES

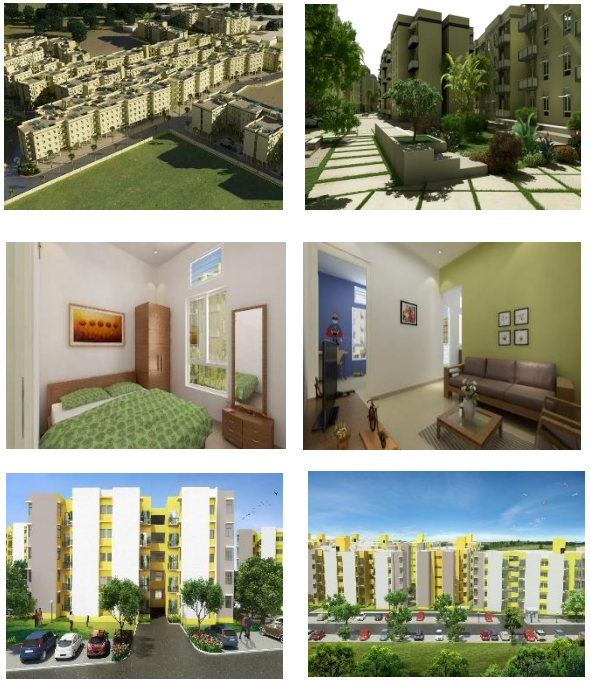


Mid and Premium Residential Developments

Mahindra WORLD CITY

Integrated Cities and Industrial Clusters

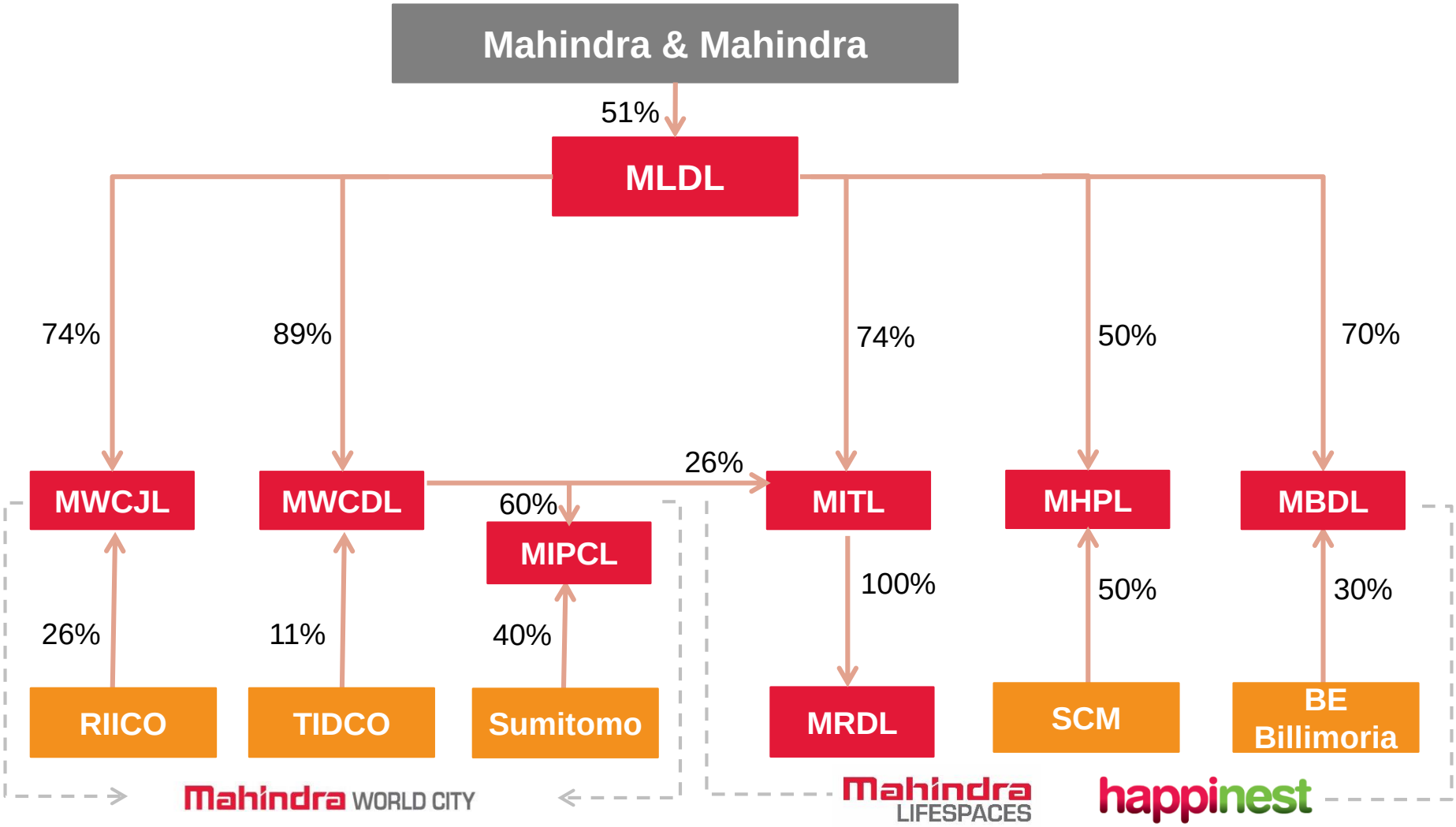
happinest



Affordable Housing

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

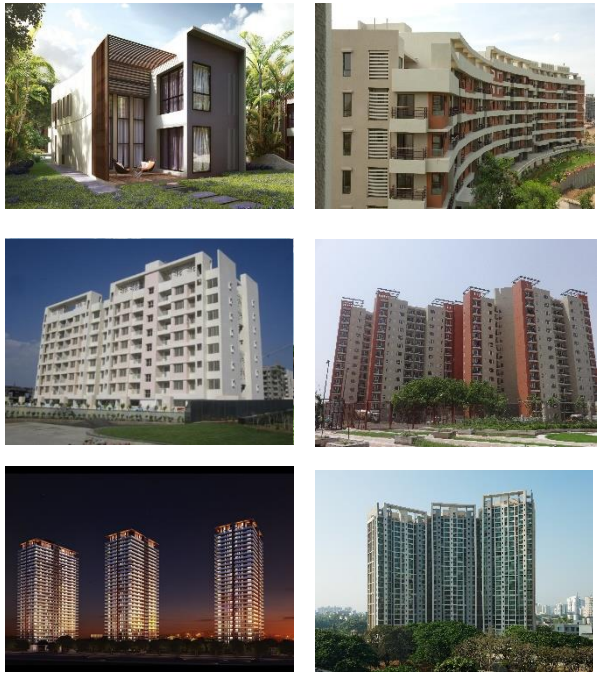
Structure Overview



Note: Overview includes companies with operational projects only

Balanced business model

Mahindra LIFESPACES



Mid and Premium Residential Developments

Mahindra WORLD CITY

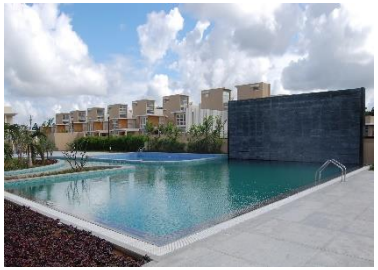
Integrated Cities and Industrial Clusters

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 12.81* mn sft of residential and commercial real estate**
  Currently, 3.45 mn sft of residential real estate under execution with further 4.00** mn sft in the pipeline
- **Projects in mid-premium residential segment**
  Offering reliable and value driven products to our customers
- **Focus on 6 cities based on market size and profitability**
  Mumbai, Pune, Bengaluru, NCR, 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
Mumbai 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

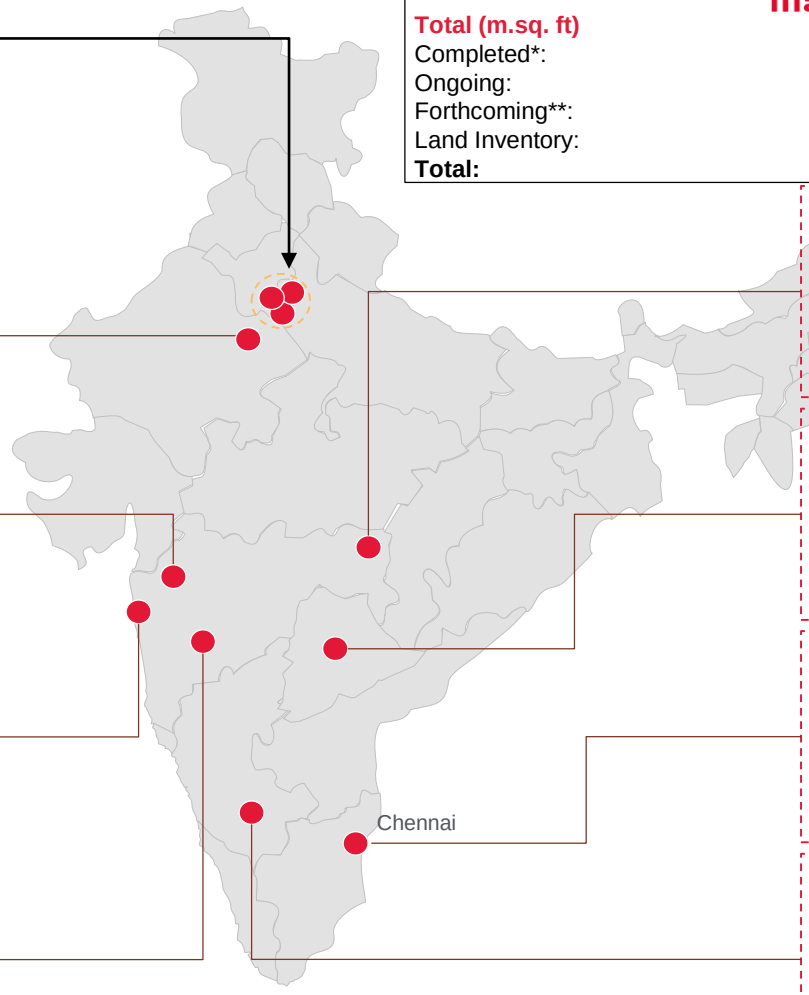
Completed:	–
Ongoing:	–
Forthcoming**:	–
Land Inventory:	0.60
Total:	**0.60**

Mumbai

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

Pune

Completed:	2.08
Ongoing:	0.79
Forthcoming**:	0.71
Land Inventory:	-
Total:	**3.58**



Total (m.sq. ft)	Mahindra Lifespaces
Completed*:	12.81
Ongoing:	3.45
Forthcoming**:	4.00
Land Inventory:	11.04
Total:	**31.30**

Nagpur

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

Hyderabad

Completed:	0.87
Ongoing:	0.21
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 Ltd.

** Data represents estimated saleable/leasable area

Includes 0.22 mn sft developed by Mahindra World City Chennai Developers Ltd

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

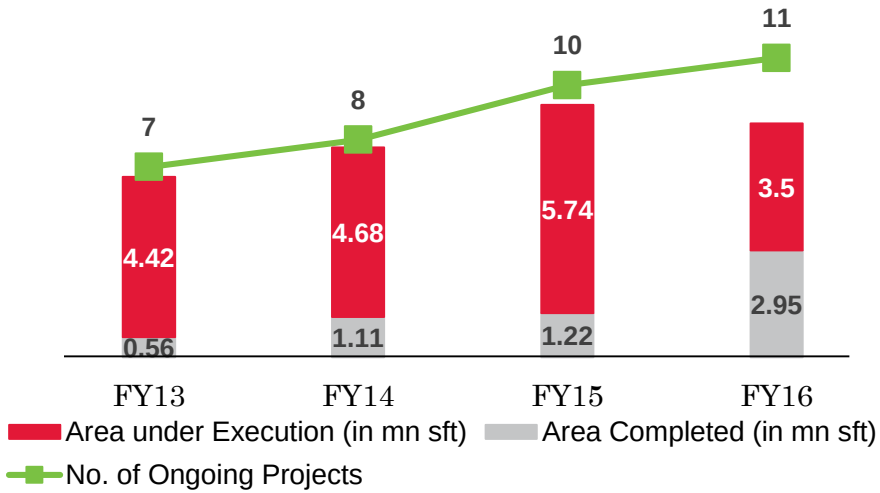
Classification of area

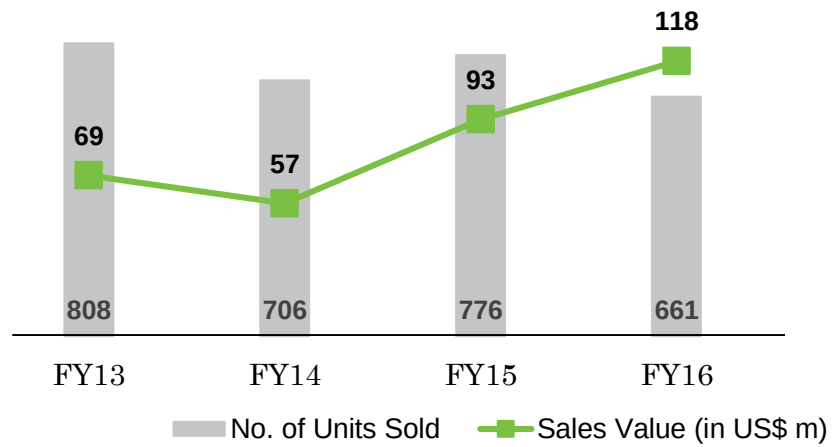
a. NCR includes Delhi, Gurgaon and Faridabad

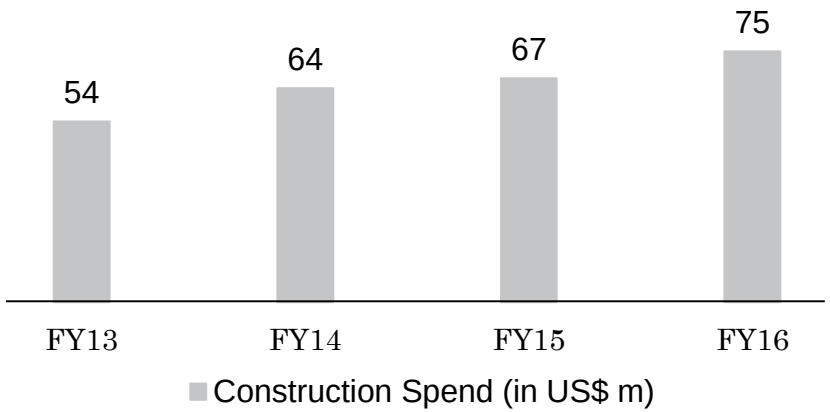
b. Mumbai includes Mumbai, Thane and Alibaug

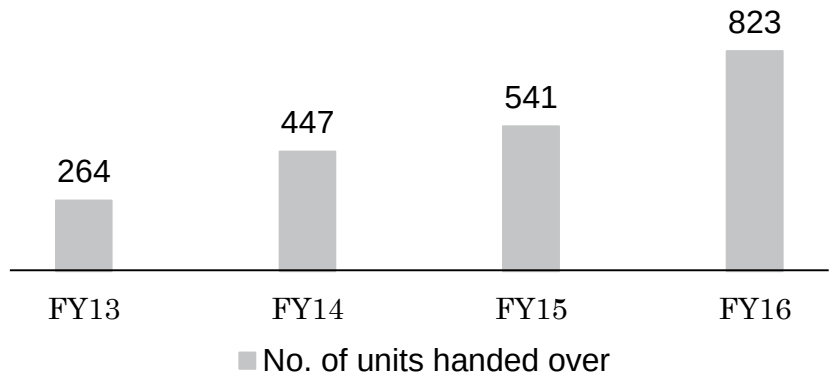
Strong track record of execution

Strong focus on land to launch and launch to delivery









Note: 1US$ = 65 INR

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

Integrated Cities and Industrial Clusters

happinest

Affordable Housing

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

Mahindra WORLD CITY

Successfully developing two large format integrated 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 cites**
  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
- **Forthcoming Project**
  Joint venture with Sumitomo Corporation for development of an industrial cluster on ~300 acres in North Chennai

* Procured till date

Mahindra WORLD CITY

Destination of choice for world class customers

Chennai

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

DTA	Auto Ancillary SEZ	IT SEZ	Apparel SEZ
Armstrong	Brakes India Limited	Capgemini	Hangers PLUS
BASF The Chemical Company	TVS	Infosys	INTIMEX
SMC	UCAL Fuel Systems	Mastek	Rattha
BMW	TIMKEN	WIPRO Applying Thought	
FUJITEC			

Jaipur

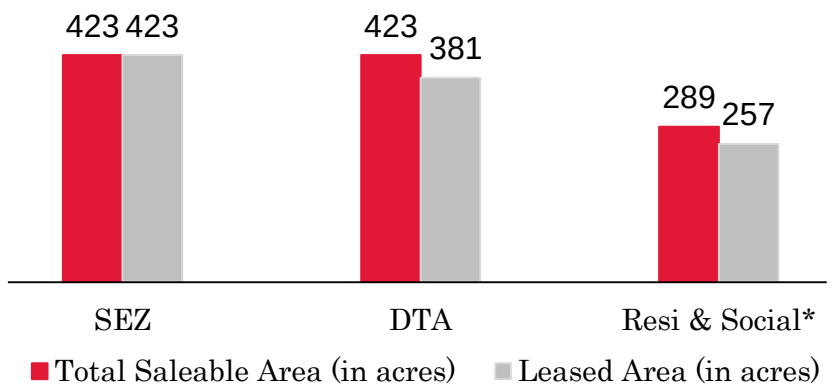
Marquee customers (60+ customers as of Jun -16)

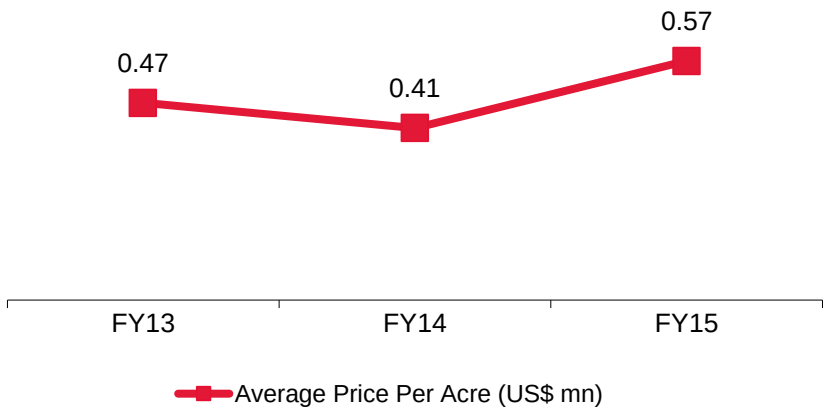
DTA	Engg. SEZ	IT SEZ	Handicrafts SEZ
Mahindra Rise.	Veto	Deutsche Bank	GAD
Perto	GRAVITA INDIA LIMITED	EXL	Jaipur Crafts
PREMIER	KnitPro FOR THOSE WHO LOVE TO KNIT	Infosys	Rajdhani Crafts
JCB	MARSON'S	NUCLEUS SOFTWARE	laxmi ideal interiors
HEALTHCARE	POLYMED	nagarro	Seesham Handicrafts
REXAM		GENPACT	Stone Age

Strong track record of Destination Building

Mahindra World City Chennai

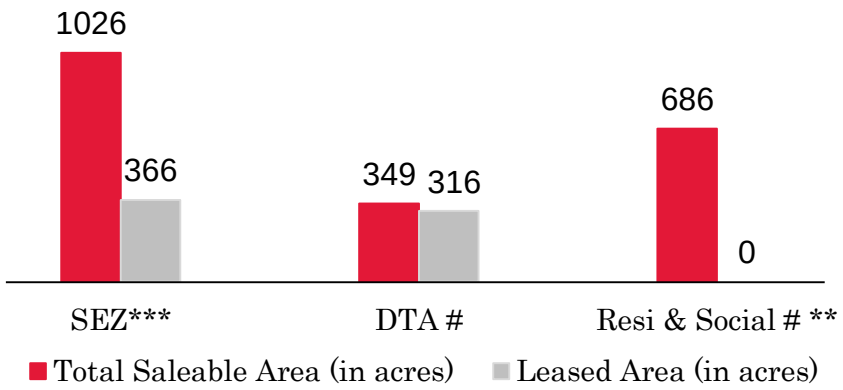
Total Area Procured – 1524 acres | Saleable Area – 1135 acres

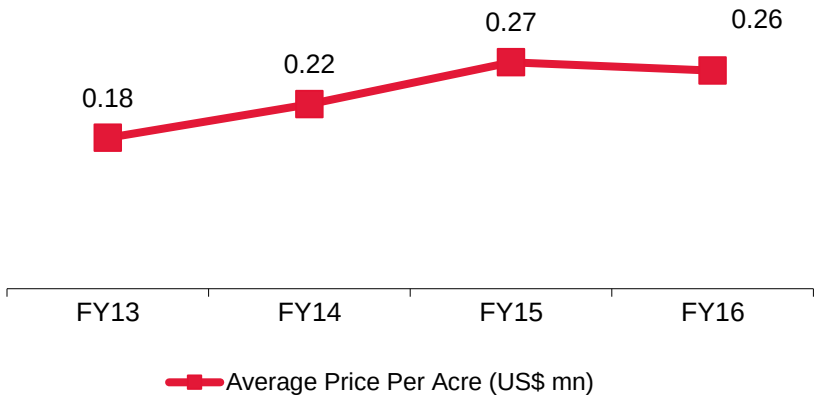




Mahindra World City Jaipur

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

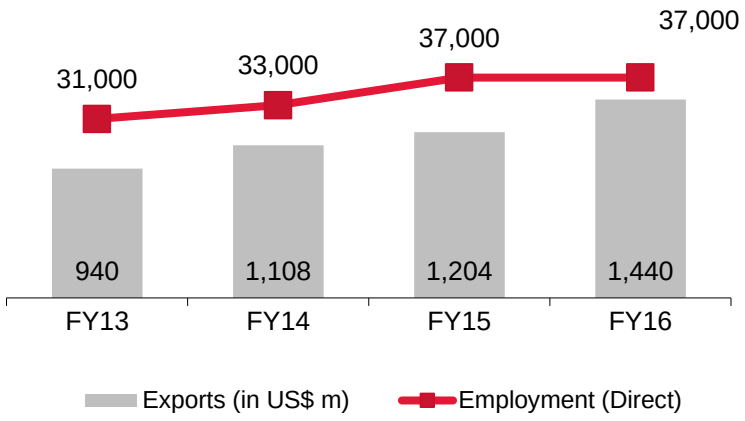


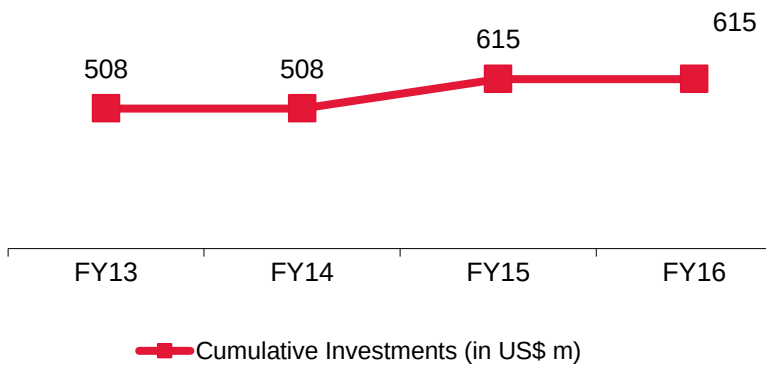


*Residential area in MWCC has been leased to MLDL and its subsidiaries MITL and MRDL # Area as per pre-product mix change approval and will change once approvals are received
** Residential and Social area at MWCJ has not been launched *** Includes 25 acres for Evolve
Note: 1) No industrial inventory available in MWCC in FY16
2) 1US$ = 65 INR

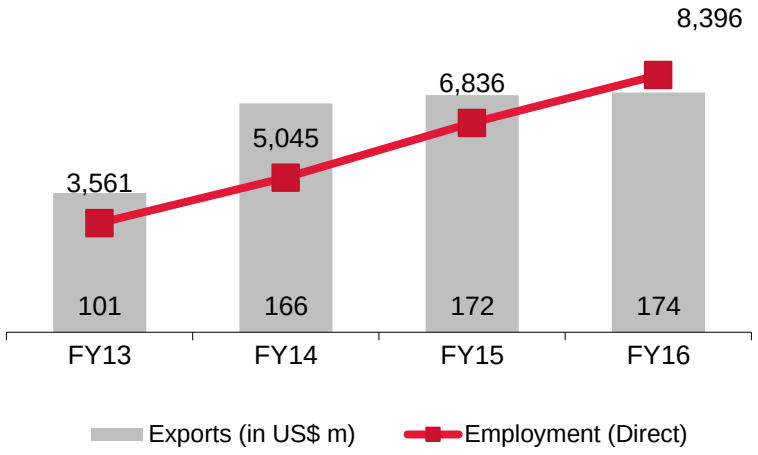
Creating Economic Value

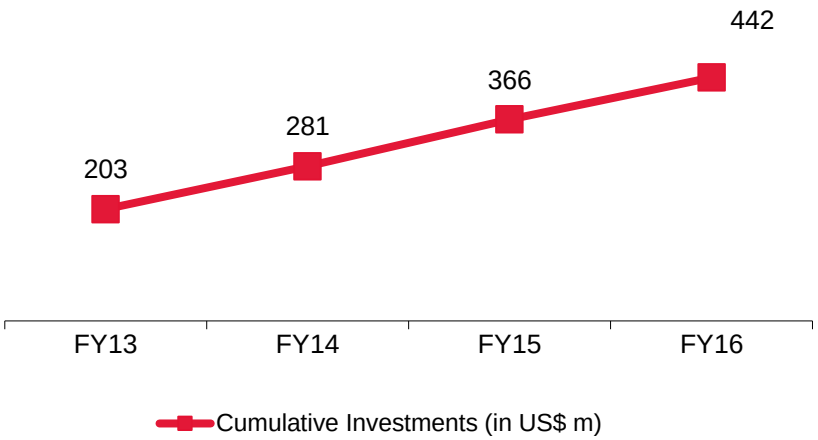
Mahindra World City Chennai





Mahindra World City Jaipur





Note: 1US$ = 65 INR

Growth strategy for Integrated Cities & Industrial Clusters

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

- Growing portfolio through launch of smaller industrial parks - first of which is coming in North Chennai on ~300 acres in partnership with Sumitomo Corporation
- Expand industrial cluster offering to other markets by targeting pre-aggregated land in states with strong industrial climate

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

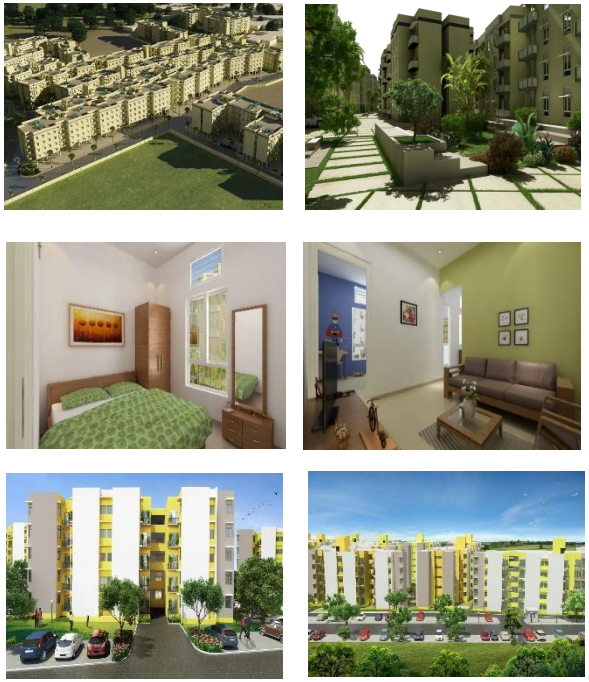
Mahindra LIFESPACES

Mid and Premium
Residential Developments

Mahindra WORLD CITY

Integrated Cities and
Industrial Clusters

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 0.52 mn sft under execution and another 1.26* 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

* Data represents estimated saleable/leaseable area

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

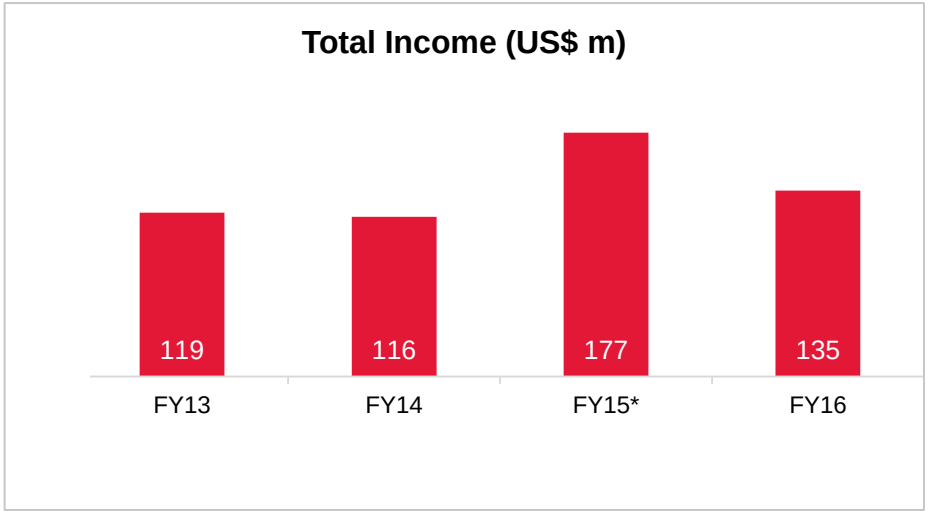
Happinest Avadi I – Launched in Aug'14, Handovers in progress

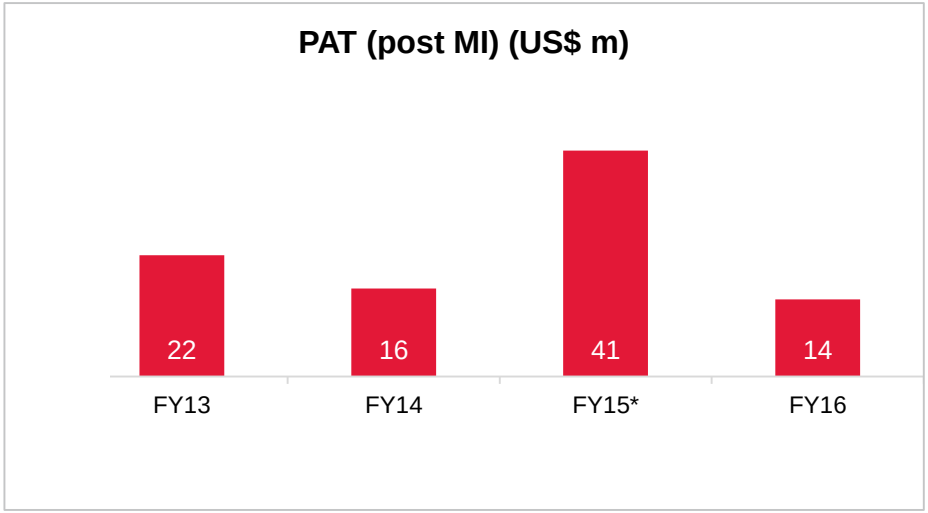
Happinest Boisar I – Launched in Oct'14, over 82% complete

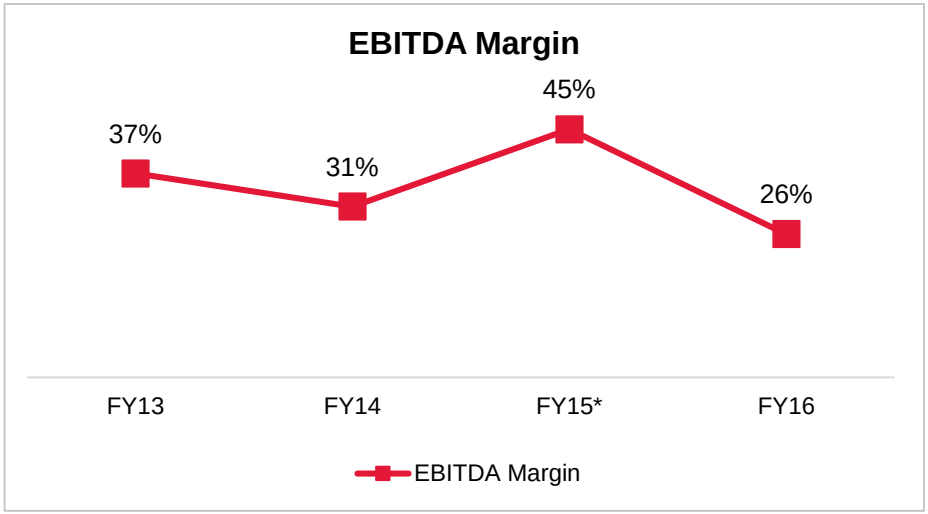
03

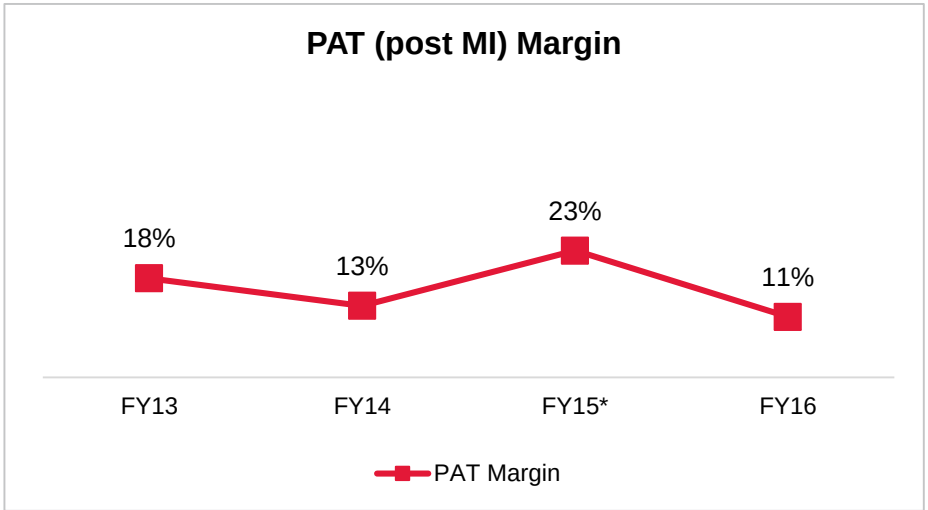
Financial Performance

Consistent financial performance…







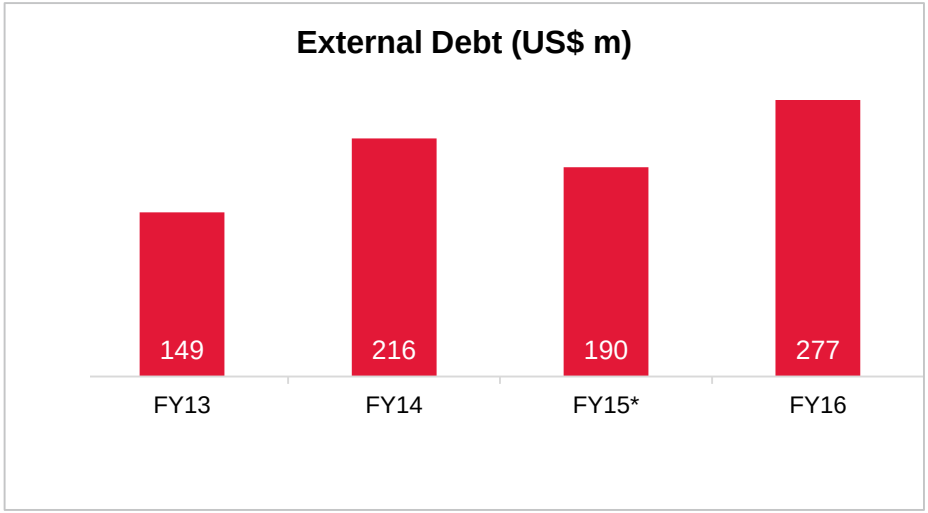


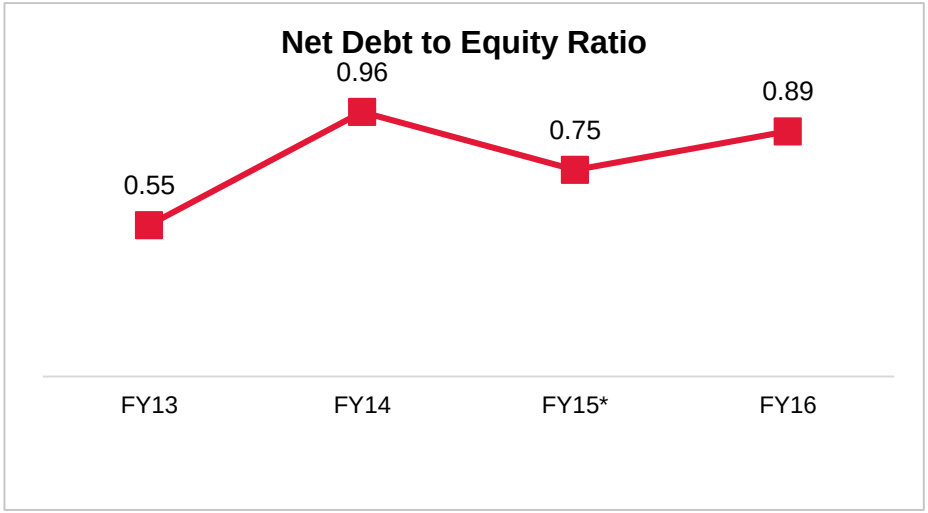
Note: All numbers are based on consolidated financials as per IGAAP applicable till FY2016

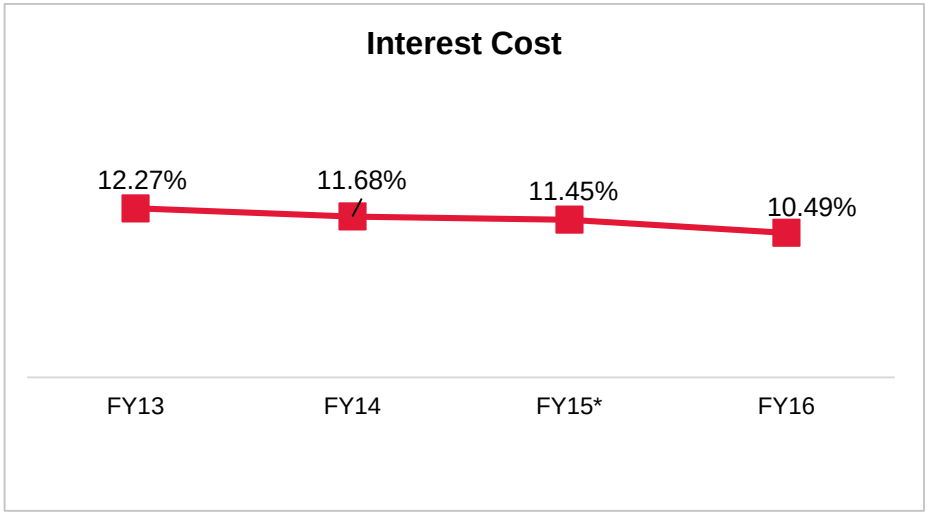
Note: 1US$ = 65 INR

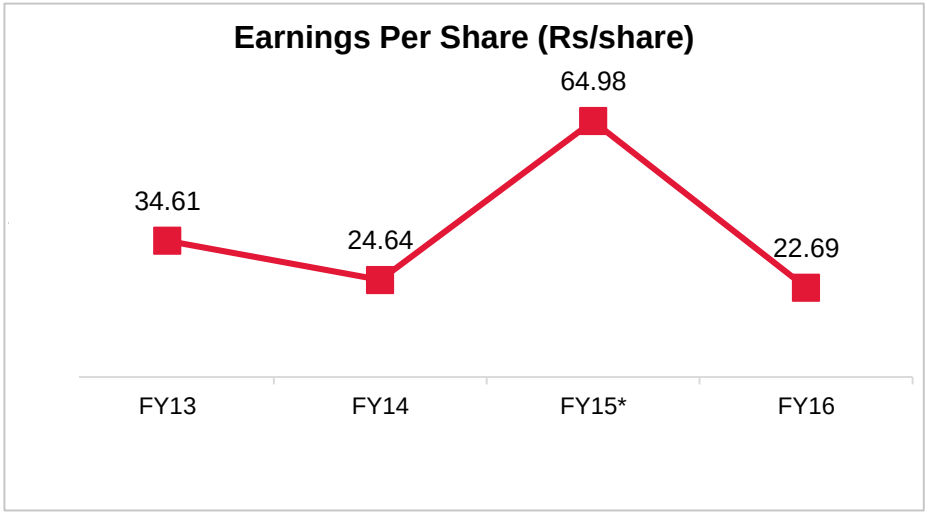
* FY15 numbers include the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

…with balanced leverage









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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	▪ 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	▪ Holds degree in Law from the University of Calcutta, FCA, FCS
	Anita Arjundas Managing Director & CEO	Jun, 2009	▪ Member of the Group Executive Board, Mahindra Group ▪ Former Chair and 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	▪ Holds MBA from BIM, India and Wharton AMP alumnus
	Dr. Anish Shah Director	Aug, 2015	▪ Group President (Strategy) for Mahindra Group ▪ Member of the Group Executive Board, Mahindra Group ▪ On the Board of Mahindra Trucks and Buses Limited and Mahindra Financial Services Limited ▪ Former President and Chief Executive Officer of GE Capital India	▪ 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	▪ Partner of the Chartered Accountant firm, S.K.Kapoor & Co ▪ On the Board of Mahindra World City Developers Limited, Mahindra Residential Developers Limited, HLL Life Care & HLL Infratech Services Limited	▪ Commerce graduate and FCA
	Shailesh Haribhakti Independent Director	Jul, 2004	▪ 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	▪ FCA
	Dr. Prakash Hebalkar Independent Director	Mar, 2009	▪ Served as international advisor 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	▪ 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

Managing Director & CEO
Anita Arjundas

Corporate

CFO
Jayantt Manmadkar

SVP - Legal & Company Secretary
Suhas Kulkarni

Head – Projects
Eric Urs Hauptstein

Head – HR
Lancelot Cutinha

Vice President – Sales
Rahul Gupta

Head – Design
Jaimin Desai

Head – Business Development
Sundaresan Vaidyanathan

Head – Strategy
Vaibhav Jambhekar

Residential businesses

Business Head - Affordable Housing
Sriram S. Mahadevan

Business Head – West & North
Ramesh Ranganathan

Business Head - South
Deepak Porayath

Integrated Cities and Industrial Clusters

CEO
Sangeeta Prasad

Business Head – MWCC
Vivek Sharma

Business Head - MWCJ
Sanjay Srivastava

Business Head – Industrial Clusters (West) & Investor Relations
Siddharth Bafna

Business Head – North Chennai Industrial Cluster
Shyam K

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

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 & IV	0.08	0.87
Jaipur	Evolve	0.04	0.40

Total Development* : 1.22 mn sqm (13.15 mn sq ft)

* Does not include select projects that were completed by GESCO

Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company'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%	50%	24	12
	Happinest Boisar Ph I	MLDL	100%	0.02	0.19	359	359	96%	82%	55	45
	Happinest Boisar Ph IIC	MLDL	100%	0.01	0.10	159	159	69%	64%	24	15
	Happinest Boisar Ph IID	MLDL	100%	0.00	0.04	79	79	94%	65%	13	8
	Happinest Boisar Ph III	MLDL	100%	0.01	0.09	160	160	34%	43%	9	-
	Eminente Commercial	MLDL	100%	0.00	0.02	7	7	43%	45%[4]	4	-
	Vivante Phase I	MLDL	100%	0.01	0.16	104	104	69%	61%	168	-
Pune	Antheia Ph II A	MLDL	100%	0.01	0.16	132	132	89%	74%	87	64
	Antheia Ph II B	MLDL	100%	0.01	0.12	88	88	73%	67%	53	35
	Antheia Ph II C	MLDL	100%	0.01	0.14	88	88	25%	68%	24	16[5]
	Antheia Ph II D	MLDL	100%	0.01	0.13	178	178	42%	64%	35	22
	Antheia Phase IIIA	MLDL	100%	0.01	0.16	132	132	13%	49%	13	-
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	92%	4	-
Nagpur	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	100%	73%	38	28
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	84%	59%	47	28
	Bloomdale IIB – 2	MBDL	70%	0.01	0.09	70	70	71%	63%	26	16
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	96%	66%	23	15
	Bloomdale IIIA	MBDL	70%	0.01	0.12	98	98	46%	52%	23	12
	Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	100%	59%	11	7

Note:

1 - Based on company'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 – % completed reduced from 56% as of Q4 FY16 to 45% as of Q1 FY17 due to increase in budgeted costs based on restart of work after a long gap due to pending approvals

5 – Antheia IIC achieved revenue recognition in Q1 FY17

Joint Development

Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company'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	73%	41%	277	114
	Luminare II #	MHPL	50%	0.04	0.41	120	89	26%	29%	117	-
Hyderabad	Ashvita V #	MLDL	100%	0.02	0.21	128	103	66%	68%	54	37
Chennai	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	1%	46%	1	-
	Nova IIA	MITL	96%	0.01	0.14	194	194	42%	59%	18	11
	Nova IIB	MITL	96%	0.01	0.13	175	175	26%	59%	10	-
	Happinest Avadi IIA-1	MLDL	100%	0.01	0.10	176	176	10%	50%	3	-
Bengaluru	Windchimes I – Tower I	MHPL	50%	0.02	0.18	101	101	61%	48%	86	-
	Windchimes I – Tower II	MHPL	50%	0.02	0.26	128	128	55%	58%	104	60
OVERALL				**0.37**	**3.97**	**3184**	**3092**	**56%**	**-**	**1350**	**550**

Note:
1 - Based on company'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
Joint Development

Ashvita Phase IV was completed during Q1 FY17

Balance Inventory in Completed Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company's share of units	% sold (units)[1]	Sales Value till date (Rs Crs)	Balance units to sell[1]
				mn sqm	mn sq ft	units				
Pune	Antheia I	MLDL	100%	0.05	0.52	512	512	99%	288	3
NCR	Aura V	MLDL	100%	0.03	0.36	150	150	81%	157	28
Hyderabad	Ashvita I, II, III &IV #	MLDL	100%	0.08	0.87	536	431	80%	236	85[2]
Nagpur	Bloomdale IA & IB	MBDL	70%	0.03	0.36	308	308	99%	110	3
Chennai	Aqualily Villas C&D	MRDL	96%	0.02	0.23	77	77	90%	109	8
	Aqualily Apts A,B& II-C1	MRDL	96%	0.07	0.77	422	422	75%	199	104
	Iris Court II, IIIA&B	MITL	96%	0.05	0.58	458	458	94%	179	27
	Nova I	MITL	96%	0.02	0.27	357	357	99%	81	3
	Happinest Avadi I	MLDL	100%	0.03	0.34	604	604	81%	81	115
OVERALL				**0.40**	**4.31**	**3424**	**3319**	**89%**	**1441**	**376**

Note:
1 - Based on company's share of units
2 – 17 units in Ashvita III and 17 units in Ashvita IV 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%	0.04	0.41
	MMR	The Serenes, Alibaug – subsequent phases	100%	0.01	0.09
		Happinest Boisar – subsequent phases	100%	0.01	0.08
	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				**0.22**	**2.40**
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				**0.49**	**5.26**
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 Bebanco Developers 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
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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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