



Press release

For immediate release

April 22, 2014

Mahindra Lifespaces' FY14 Consolidated Total Income at Rs. 756 cr

Board recommends a dividend of 60%

Mumbai, April 22, 2014: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced its audited financial results for the quarter and full year ended 31st March 2014 today.

The Company focuses on sustainable urban development, through the creation of residential and integrated large format developments across nine Indian cities - Mumbai, Pune, Nagpur, Gurgaon, Faridabad, Jaipur, Chennai, Hyderabad and Bangalore.

During the year, the Company launched 2 new residential projects and sold a total of 706 residential units across 8 projects. It also added 9 new customers in its large format Mahindra World City business at Chennai and Jaipur.

CONSOLIDATED FINANCIAL PERFORMANCE

- The Company's Consolidated Total Income for FY14 is at Rs.756 crores compared to Rs. 772 crores in FY13.
- The Consolidated PAT, after minority interest, is at Rs. 101 crores in FY14 compared to Rs. 141 crores in FY13.

The Board of Directors recommended a dividend of 60% for the year.

Commenting on the performance, Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said – “We have seen revenue growth of over 10% in the residential business backed by a continued focus on execution. However, on an overall basis the year was subdued as investment decisions by households and corporates were postponed and approval cycles lengthened. We have invested in the required land parcels and organisation to meet our growth objectives and will now focus on launching new projects which are in the pipeline across business segments.”

Jayant Manmadkar, Chief Financial Officer, Mahindra Lifespace Developers Ltd. said, “The past year saw the completion of 6 phases across 3 projects and total handovers of around 450 units. Given the current economic environment, our efforts to ensure healthy cash flows across projects and maintain a net debt equity ratio of under 1 will continue.”





BUSINESS HIGHLIGHTS FOR Q4FY14

Residential:

- Revenue recognition achieved for 5 phases of 4 projects: Ashvita III, Ashvita IV, Nova I, Iris Court IIIB and Aqualily Apartments C1.
- Project completion achieved for Aqualily Villas C, Aqualily Villas D and Aqualily Apartments A at Mahindra World City, Chennai.
- A total of 200 units were sold across 8 projects for a total sales value of Rs. 98 crores.
- Added development potential of 4.8 lac square feet between projects at Sector 59, Gurgaon and Bannerghatta, Bangalore

Integrated Business Cities:

- Acquired a new customer at MWC Jaipur
- Additional space for expansion procured by an existing customer at MWC Jaipur
- A 200-room 'Hostel' for working professionals signed at MWC Chennai
- MLDL concluded buyout of 6% Mahindra group stake in MWCDL

About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the \$16.7 billion Mahindra Group, is a leader in sustainable urban development, through the creation of residential and integrated large format developments across nine Indian cities - Mumbai, Pune, Nagpur, Gurgaon, Faridabad, Jaipur, Chennai, Hyderabad and Bangalore. The Company's residential & commercial development footprint includes 11.25 million sq ft of ongoing and forthcoming projects.

Mahindra Lifespaces has pioneered the concept of an integrated business city through 'Mahindra World City' developments in Chennai and Jaipur. These developments cover approximately 4,440 acres and house over 100 reputed global companies, providing an integrated environment for Life, Living and Livelihood. The Company's 'Green' homes, pan-India presence, and the development of successful integrated cities have all contributed to Mahindra Lifespaces being recognized as a developer with a pioneering spirit. Mahindra Lifespaces is the first real estate company in India to release its triple bottom-line focused Sustainability Report that is based on the Global Reporting Initiative (GRI) framework and received an A+ rating indicating the highest levels of disclosure and transparency.

www.mahindralifespaces.com; www.mahindraworldcity.com





About Mahindra Group

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.7 billion multinational group based in Mumbai, India, Mahindra employs more than 180,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel and two wheeler industries.

In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. In 2013, the Mahindra Group received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category.

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