

Press release

For immediate release

October 30, 2015

Mahindra Lifespaces' Q2 FY16 Consolidated Total Income at Rs. 177 Cr with PAT of Rs. 15 cr
Residential sales for the quarter up by 132% over last year

Mumbai, October 30, 2015: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its audited financial results for the quarter ended 30th September 2015 today.

FINANCIAL PERFORMANCE

- The Standalone Total Income for Q2 FY16 is at Rs. 153 crores, with a PAT of Rs. 33 crores
- The Standalone Total Income for Q2 FY15 was at Rs. 153 crores, with a PAT of Rs. 40 crores
- The Consolidated Total Income for Q2 FY16 is at Rs. 177 crores, with a PAT, post minority interest, of Rs. 15 crores
- The Consolidated Total Income for Q2 FY15 was at Rs. 193 crores, with a PAT, post minority interest, of Rs. 23 crores

The residential real estate market has seen sluggish demand for a while now, resulting in high inventory levels across most markets. The current market demand is dominated by end consumers with a clear preference for quality developers having a credible track record of execution. Mahindra Lifespaces has expanded its footprint in a focused manner to offer relevant products at the right price points and locations to its customers. Over the last 4 quarters, the Company launched 5 new residential projects with a combined saleable area of 3.38 mn sft. These efforts have led to a 156% increase in sales value in the period between Q3 FY15 – Q2 FY16 over Q3 FY14 – Q2 FY15. The Company is also strongly focused on execution resulting in the handover of 798 units to customers in this period vs. 545 units in the corresponding period of the previous year.

*Commenting on the performance, **Anita Arjundas**, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, “Residential sales have shown good year-on-year growth during the quarter. In the industrial leasing space, the quarter was muted at both the World Cities with decision making cycles becoming longer. We are hopeful that improving economic indicators and a strong recovery in commercial space absorption will drive job creation and improve demand in the coming quarters.”*

BUSINESS HIGHLIGHTS FOR Q2 FY16

Residential (Premium Residential + Affordable)

- Achieved revenue recognition at Antheia Phase IIB and Bloomdale Phase IIIC -1
- Achieved project completion at Aura Phase IV, Bloomdale Phase IC and Ashvita Phase I
- Commenced handovers at Iris Court Phase II, Iris Court Phase IIIA and Aura Phase III

AWARDS AND RECOGNITION FOR Q2 FY16

- MLDL won the Mint – Institute for Competitiveness Strategy Award in the Construction, Real Estate and Steel segment
- MLDL has been ranked Regional Sector Leader for Listed – Asia – Industrial category by Global Real Estate Sustainability Benchmark (GRESB) Survey, 2015 for second year in a row

About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the \$16.9 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 Bengaluru. The Company's residential & commercial development footprint includes over 0.95 million sq.m. (10.21 million sq ft) of completed projects and over 0.92 million sq. m. (9.93 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 1796 hectares (4,437 acres) and house over 125 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.

In 2014, Mahindra Lifespaces has been recognized as a Regional Sector Leader for Asia by the Global Real Estate Sustainability Benchmark (GRESB).

www.mahindralifespaces.com; www.mahindraworldcity.com

About The 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 16.9 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 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, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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