



**Press release**

**For immediate release**

**July 31, 2015**

**Mahindra Lifespaces' Q1 FY16 Consolidated Total Income at Rs. 188 Cr with PAT of Rs. 25 cr**

**Mumbai, July 31, 2015:** Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced its audited financial results for the quarter ended 30<sup>th</sup> June 2015 today.

**CONSOLIDATED FINANCIAL PERFORMANCE**

- The Consolidated Total Income for Q1 FY16 is at Rs. 188 crores compared to Rs. 437 crores in Q1 FY15
- The Consolidated PAT for Q1 FY16, pre minority interest, is at Rs. 25 crores in Q1 FY16 compared to Rs. 184 crores in Q1 FY15
- Q1 FY15 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property
- The Consolidated Total Income for Q1 FY16 excluding the impact of sale of property in Byculla, Mumbai grew by 11% and the Consolidated PAT for Q1 FY16, pre-minority interest grew by 28%

*Commenting on the performance, Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, "The first quarter has seen many strategic initiatives achieving fruition. Our entry into the Bengaluru residential market, the announcement of our joint venture in the World City business with Sumitomo Corporation and the establishment of our first international office in Dubai are all important aspects of our growth strategy."*

*Jayant Manmadkar, Chief Financial Officer, Mahindra Lifespace Developers Ltd. said, "Q1 FY16 performance witnessed a growth of 11% in consolidated total income and 28% in consolidated PAT pre-minority interest after excluding the impact of the Byculla transaction from the previous year corresponding period driven by better execution and sales."*

**BUSINESS HIGHLIGHTS FOR Q1FY16**

**Residential (Premium Residential + Affordable)**

- Entered the Bengaluru market with the launch of Windchimes Phase I at Bannerghatta Road
- Commenced handovers at Bloomdale Phase IA
- Achieved revenue recognition at Boisar Phase I
- Opened first International sales office in Dubai

**B. K. KHARE**

Chartered Accountant

- b) The results of 2 subsidiaries and 1 jointly controlled entity are based on the financial results as certified by the respective management which are neither audited nor have been subjected to a limited review. The financial results of these subsidiaries reflect total income of Rs.1.46 lakhs for the quarter ended June 30, 2015 and net profit after tax of Rs. 0.36 lakhs for the quarter then ended and of a jointly controlled entity reflect total income of Rs. 0.16 lakhs for the quarter ended June 30, 2015 and net profit after tax of Rs. 0.07 lakhs for the quarter then ended, the Company's share of such income and net profit after tax being Rs. 0.08 lakhs and Rs. 0.04 lakhs respectively.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to note 8 of the Statement and our reliance on management representation, in respect of the realisability of project advance of Rs. 10,000 lakhs where commencement of the project has been delayed and which is being settled by the parties out of court. Our report is not modified with respect of this matter.

For B. K. Khare & Co.  
Firm Registration No: 105102W  
Chartered Accountants



Padmini Khare Kaicker  
Partner  
Membership No. 44784



Mumbai  
Date: July 31, 2015



### **Integrated Business Cities:**

- Signed a Joint Venture agreement with Sumitomo Corporation for the North Chennai industrial park project
- Signed 2 new customers at Mahindra World City, Jaipur
- 1 customer procured additional space for expansion at Mahindra World City, Jaipur

### **AWARDS AND RECOGNITION FOR Q1 FY15**

- MWC Jaipur became the first project in Asia to receive Stage 2 Climate Positive Development certification from C40 Cities Climate Leadership Group.
- Mahindra Splendour in Mumbai rated "Platinum" on completion by Indian Green Building Council (IGBC).
- MLDL rated as one of the Top 5 Great Places to Work in the real estate industry by the Great Places to Work Institute.

### **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 Bangalore. The Company's residential & commercial development footprint includes over 0.83 million sq.m. (8.92 million sq ft) of completed projects and over 0.96 million sq. m. (10.38 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](http://www.mahindralifespaces.com); [www.mahindraworldcity.com](http://www.mahindraworldcity.com)

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### **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 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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### **Our Social Media Channels:**



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