

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

31st July, 2015

Bombay Stock Exchange Limited

Piroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

Scrip Code – 532313

Fax No : 22721919/3027/3719

E-Mail : corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza,

Bandra Kurla Complex,

Bandra (East), Mumbai 400051

Scrip ID– MAHLIFE

Fax No : 26598237/38/8120

E-Mail : cc_nse@nse.co.in

cmist@nse.co.in

Dear Sir,

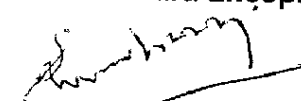
**Sub: Unaudited Financial Results of the Company for the first quarter
ended on 30th June, 2015**

Please find enclosed a copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended on 30th June, 2015 approved by the Board at its meeting held on 31st July, 2015 alongwith Limited Review Report of the Auditors for your record.

A copy of the press release, which will be circulated to Press, is also enclosed for your records.

Thanking you,

Yours faithfully,
For **Mahindra Lifespace Developers Limited,**



Suhas Kulkarni
Sr. Vice President - Legal & Company Secretary
FCS - 2427

Encl : a/a

<p style="text-align: center;"> Mahindra Lifespace Developers Limited CIN - L45200MH1999PLC118949 Fax No.: 022-24975084 Tel.: 022-67478600 Website: www.mahindralifespaces.com Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018 Unaudited Standalone Financial Results for the period ended 30th June, 2015 </p>				
Particulars	[Rs. in lakh except per share data]			
	30.06.2015 Unaudited	31.03.2015 Audited (Refer Note 2)	30.06.2014 Unaudited	Year ended 31.03.2015 Audited
Income from Operations	10,462	13,149	30,313	62,401
Cost of Projects				
Operating Expenses	7,225	8,544	4,941	26,653
Employee Costs	406	971	923	3,241
Provision for diminution in value of long term investment	1,323	1,419	966	4,518
Other Expenditure	-	-	1,851	1,851
Depreciation and amortisation	851	983	1,066	3,513
Total Expenditure	104	46	78	274
	9,909	11,963	9,825	40,050
Profit from Operations before Other income, Finance cost & Exceptional item				
Other Income	553	1,186	20,488	22,351
	2,414	2,412	3,992	13,602
Profit before Finance cost & Exceptional item				
Finance cost	2,967	3,598	24,480	35,953
	595	462	794	2,182
Profit before tax	2,372	3,136	23,686	33,771
Provision for Current Tax	686	750	7,371	10,134
Provision for Deferred Tax Liability / (Asset)	(95)	110	332	307
Profit after tax	1,781	2,276	15,983	23,330
Paid-up Equity Share Capital (Face Value of Rs. 10 each)	4,102	4,101	4,099	4,101
Reserves (excluding revaluation reserves)				
Debenture Redemption Reserve				128,212
				6,271
Basic Earnings per Share (Rs.) (not annualised)	4.33	5.53	39.12	56.94
Diluted Earnings per Share (Rs.) (not annualised)	4.32	5.29	39.12	56.70
Aggregate of Non Promoter shareholding				
Number of shares	20,168,874	20,166,074	20,139,324	20,166,074
Percentage of holdings	49.17%	49.17%	49.14%	49.17%
Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
1. No of shares	-	-	-	-
2. Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
3. Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non-encumbered				
1. No of shares	20,846,126	20,846,126	20,846,126	20,846,126
2. Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
3. Percentage of shares (as a % of the total share capital of the company)	50.83%	50.83%	50.86%	50.83%

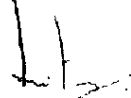
Reporting of Segment wise Revenue, Results & Capital Employed				
	Quarter ended			Year ended
	30.06.2015 Unaudited	31.03.2015 Audited (Refer Note 2)	30.06.2014 Unaudited	31.03.2015 Audited
1 Segment Revenue				
a) Projects, Project Management and Development	9,969	12,639	29,840	60,420
b) Operating of Commercial Complexes	499	510	473	1,981
TOTAL	10,462	13,149	30,313	62,401
2 Segment Results				
a) Projects, Project Management and Development	2,480	1,318	25,181	30,190
b) Operating of Commercial Complexes	467	473	433	1,812
TOTAL	2,947	1,791	25,614	32,002
Less : Other unallocable expenditure / (income) (net)	(20)	(1,807)	1,134	(3,951)
Less : Finance cost	595	462	794	2,182
Profit before Tax	2,372	3,136	23,686	33,771
3 Capital Employed				
a) Projects, Project Management and Development	159,458	150,576	133,633	150,576
b) Operating of Commercial Complexes	1,929	1,424	1,976	1,424
c) Unallocated	30,449	30,358	44,708	30,358
TOTAL	191,836	182,358	180,317	182,358

Notes:

- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at the Board meeting held on 31st July, 2015.
- 2 The figures for the quarter ended 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto third quarter.
- 3 Investor Complaints received and disposed of during the quarter ended 30th June, 2015

	Nos
Complaints pending at the beginning of the quarter	-
Complaints received during the quarter	2
Disposal of the complaints	2
Complaints lying unresolved at the end of the quarter	-
- 4 During the Quarter the paid up equity capital and the securities premium account have gone up by Rs 0.28 lakh and Rs 11.39 lakh respectively due to allotment of 2,800 shares pursuant to exercise of stock options by eligible employees under ESOS 2006 and ESOS 2012.
- 5 During the quarter, "Mahindra Infrastructure Developers Limited", a 100% subsidiary of the Company, has executed an agreement to purchase additional 48999 equity shares in "Mahindra Water Utilities Limited" (MWUL) and as a result Mahindra Infrastructure Developers Limited will hold 98.9999% of the Equity Shares in "Mahindra Water Utilities Limited". The said share transfer was approved by MWUL on 27th July, 2015 and as a result "Mahindra Water Utilities Limited" has now become a subsidiary of "Mahindra Infrastructure Developers Limited" and consequently a subsidiary of Mahindra Lifespace Developers Limited and Mahindra & Mahindra Limited.
- 6 Loans and advances include project advances of Rs 10,000 lakhs relating to a project whose commencement has been delayed due to non performance by vendors. The Company has taken legal action against the vendors to protect the interest of the Company where in the H'ble High Court at Mumbai has given order restraining the vendors from creating any third party rights in respect of the suit property or part with possession thereof.
- 7 Since the nature of activities being carried out by the Company is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
- 8 Previous period / year figures have been regrouped / reclassified wherever found necessary, to conform to current period / year classification.

For and on behalf of the Board



Anita Arjundas
Managing Director & CEO
DIN: 00243215

Place: Mumbai
Dated : 31st July, 2015



B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

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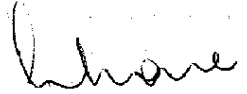
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706/708, Sharda Chambers New Marine
Lines, Mumbai - 400 020, India**LIMITED REVIEW REPORT**The Board of Directors
Mahindra Lifespace Developers Limited

1. We have reviewed the accompanying statement of unaudited financial results of Mahindra Lifespace Developers Limited for the quarter ended June 30, 2015, ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 6 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
Pune
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New Delhi - 110 016, India.

Mahindra Lifespace Developers Limited (Consolidated) CIN - L45200MH1999PLC118949 Fax No.: 022-24975084 Tel.: 022-67478600 Website: www.mahindralifespaces.com Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018 Unaudited Consolidated Financial Results for the period ended 30th June, 2015 (Rs. in lakh except per share data)				
	Quarter Ended			Year Ended
	30.06.2015 Unaudited	31.03.2015 Audited (Refer Note 2)	30.06.2014 Unaudited	31.03.2015 Audited
Income from Operations	17,501	25,911	40,662	108,610
Cost of Projects				
Operating Expenses	9,098	14,810	6,523	45,922
Employee Costs	699	1,323	1,014	4,206
Provision for diminution in value of long term investment	1,575	1,718	1,181	5,503
Other Expenditure	-	-	1,551	1,551
Depreciation & Amortisation	1,938	3,058	2,304	9,010
Total Expenditure	419	350	320	1,323
	13,729	21,239	14,893	67,515
Profit from Operations before Other Income, Finance Cost & Exceptional item				
Other Income	3,772	4,672	25,769	41,095
	1,257	937	2,993	6,147
Profit before Finance cost & Exceptional item				
Finance Cost	5,029	5,609	28,762	47,242
	1,200	1,502	1,460	5,140
Profit before tax	3,829	4,107	27,302	42,102
Tax Expense				
Current Tax				
Deferred Tax Charge / (Credit)	1,411 (121)	872 (65)	7,698 1,216	12,483 1,294
Profit for the year after Tax	2,539	3,300	18,367	28,325
Less: Minority interest in Profit	378	238	456	1,705
Consolidated Net Profit	2,161	3,062	17,931	26,620
Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,102	4,101	4,099	4,101
Reserves (excluding revaluation reserves)				
Debenture Redemption Reserve				143,395
				11,277
Basic Earnings per Share (Rs.) (not annualised)	5.27	7.45	43.88	64.98
Diluted Earnings per Share (Rs.) (not annualised)	5.25	7.17	43.88	64.70
Aggregate of Non Promoter shareholding				
Number of shares	20,168,874	20,166,074	20,139,324	20,166,074
Percentage of holdings	49.17%	49.17%	49.14%	49.17%
Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
1 No of shares	-	-	-	-
2 Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
3 Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non-encumbered				
1 No of shares	20,846,126	20,846,126	20,846,126	20,846,126
2 Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
3 Percentage of shares (as a % of the total share capital of the company)	50.83%	50.83%	50.86%	50.83%

Reporting of Segment wise Revenue, Results & Capital Employed				
	Quarter Ended			Year Ended
	30.06.2015 Unaudited	31.03.2015 Audited (Refer Note 2)	30.06.2014 Unaudited	31.03.2015 Audited
1 Segment Revenue				
a) Projects, Project Management and Development	17,002	25,401	40,189	106,629
b) Operating of Commercial Complexes	499	510	473	1,981
TOTAL	17,501	25,911	40,662	108,610
2 Segment Results				
a) Projects, Project Management and Development	4,500	4,803	30,163	48,934
b) Operating of Commercial Complexes	467	473	433	1,812
TOTAL	4,967	5,276	30,596	50,746
Less : Other Unallocable Expenditure / (Income) (net)	(62)	(333)	1,833	3,504
Less : Interest	1,200	1,502	1,461	5,140
Profit before Tax	3,829	4,107	27,302	42,102
3 Capital Employed				
a) Projects, Project Management and Development	274,008	261,007	243,337	261,007
b) Operating of Commercial Complexes	1,929	1,424	1,976	1,424
c) Unallocated	7,011	8,823	19,476	8,823
TOTAL	282,948	271,254	264,789	271,254

Notes:

- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at the Board meeting held on 31st July, 2015.
- 2 The figures for the quarter ended 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto third quarter.
- 3 Consolidated financial statement from which these results have been derived have been prepared by applying Accounting Standard "AS" 21 "Consolidated Financial Statements" AS 23 "Accounting for Investment in Associates in Consolidated Financial Statements" and 27 "Financial Reporting of Interest in Joint Ventures", applicable under the Companies (Accounts) Rules, 2014 (as amended).
- 4 These results include the result of (i) Mahindra Infrastructure Developers Ltd. a 100% subsidiary (ii) Mahindra World City Developers Ltd. a 89.00% subsidiary, (iii) Mahindra World City (Jaipur) Ltd. a 74% subsidiary (iv) Mahindra World City (Maharashtra) Ltd. a 100% subsidiary (v) Mahindra Integrated Township Ltd. a 96.30% subsidiary, (vi) Knowledge Township Ltd., a 100% subsidiary, (vii) Mahindra Residential Developers Ltd., a 96.30% subsidiary (viii) Mahindra Bebanco Developers Ltd., a 70% subsidiary (ix) Industrial Township Maharashtra Ltd., a 100% subsidiary, (x) Raigad Industrial & Business Park Ltd., a 100% subsidiary, (xi) Anthurium Developers Limited, a 100% subsidiary (xii) Industrial Cluster Private Limited (Earlier Known as Mahindra Housing Private Limited, a 100% subsidiary (xiii) Mahindra Industrial Park Chennai Limited, a 89% subsidiary, (i) Mahindra Water Utilities Ltd. (ii) Mahindra Inframan Water Utilities Ltd., joint ventures of subsidiaries (iii) Mahindra Homes Private Limited Company (Earlier Known as Watsonia Developers Private Limited and before that Watsonia Developers Limited), a joint venture of the Company and (i) Kismat Developers Private Limited, (i) Topical Builders Private Limited an associate of the Company.
- 5 During the quarter, "Mahindra Infrastructure Developers Limited", a 100% subsidiary of the Company, has executed an agreement to purchase additional 48999 equity shares in "Mahindra Water Utilities Limited" (MWUL) and as a result Mahindra Infrastructure Developers Limited will hold 98.9999% of the Equity Shares in "Mahindra Water Utilities Limited". The said share transfer was approved by MWUL on 27th July, 2015 and as a result "Mahindra Water Utilities Limited" has now become a subsidiary of "Mahindra Infrastructure Developers Limited" and consequently a subsidiary of Mahindra Lifespace Developers Limited and Mahindra & Mahindra Limited.
- 6 Investor Complaints received and disposed of during the quarter ended 30th June, 2015
- | | Nos |
|---|-----|
| Complaints pending at the beginning of the quarter | - |
| Complaints received during the quarter | 2 |
| Disposal of the complaints | 2 |
| Complaints lying unresolved at the end of the quarter | - |
- 7 During the Quarter the paid up equity capital and the securities premium account have gone up by Rs 0.28 lakh and Rs 11.39 lakh respectively due to allotment of 2,800 shares pursuant to exercise of stock options by eligible employees under ESOS 2006 and ESOS 2012.
- 8 Loans and advances include project advances of Rs 10,000 lakhs relating to a project whose commencement has been delayed due to non performance by Vendors. The Company has taken legal action against the vendors to protect the interest of the Company where in the H'ble High Court at Mumbai has given order restraining the vendors from creating any third party rights in respect of the suit property or part with possession thereof.
- 9 Pursuant to clause 41 of listing agreement, the Company has opted to publish the consolidated financial results. Both the consolidated and Standalone financial results will be submitted to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), where the Equity shares of the Company are listed.
- 10 The Standalone Financial results for the period ended 30th June, 2015 are summarized below and detailed financial report is also available on Company's website www.mahindralifespaces.com.

Particulars	Quarter Ended			Year Ended
	30.06.2015 Unaudited	31.03.2015 Audited (Refer Note 2)	30.06.2014 Unaudited	31.03.2015 Audited
Total Income (Including Other Income)				
Profit before tax	12.876	15.561	34.305	76.003
Profit after tax	2.372	3.136	23.686	33.771
	1.781	2.276	15.983	23.330

- 11 Previous period / year figures have been regrouped / reclassified wherever found necessary, to conform to current period / year classification.

For and on Behalf of the Board



Anita Arjundas
Managing Director & CEO
DIN: 00243215

Place: Mumbai
Dated : 31st July, 2015



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706/708, Sharda Chambers New Marine
Lines, Mumbai - 400 020, India**LIMITED REVIEW REPORT**The Board of Directors
Mahindra Lifespace Developers Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Mahindra Lifespace Developers Limited for the quarter ended June 30, 2015, ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed By The Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial results of 6 subsidiaries whose financial results reflect total income of Rs. 6,663.58 lakhs for the quarter ended June 30, 2015 and net profit after tax of Rs. 1,351.09 lakhs for the quarter then ended and 3 jointly controlled entities whose financial results reflect total income of Rs. 626.03 lakhs and net loss after tax of Rs. 534.11 lakhs for the quarter then ended, the Company's share of such income and net loss being Rs 313.02 lakhs and Rs. 267.06 lakhs, respectively:

- a) Of the above, the results of 4 subsidiaries and 2 jointly controlled entities have been reviewed by other auditors whose reports have been furnished to us and our conclusion, insofar as it relates to those subsidiaries and the jointly controlled entities based solely on the reports of the other auditors. The financial results of these subsidiaries reflect total income of Rs 6,662.12 lakhs for the quarter ended June 30, 2015 and net profit after tax of Rs. 1,350.73 lakhs for the quarter then ended and of the jointly controlled entities reflect total income of Rs. 625.87 lakhs for the quarter ended June 30, 2015 and net loss after tax of Rs. 534.18 lakhs for the quarter then ended, the Company's share of such income and net loss being Rs. 312.94 lakhs and Rs 267.09 lakhs respectively.

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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 30th 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; 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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1