

Press release

For immediate release

January 30, 2015

Mahindra Lifespaces' Q3FY15 Consolidated Total Income up 60% YoY to Rs. 250 cr

Mumbai, January 30, 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 31st December 2014, today.

CONSOLIDATED FINANCIAL PERFORMANCE

- The Consolidated Total Income for Q3FY15 is at Rs. 250 crores compared to Rs. 156 crores in Q3FY14
- The Consolidated PAT, before minority interest, is at Rs. 42 crores in Q3FY15 compared to Rs. 30 crores in Q3FY14
- The Consolidated Total Income for 9MFY15 is at Rs. 879 crores compared to Rs. 547 crores in 9MFY14
- The Consolidated PAT, before minority interest, is at Rs. 250 crores in 9MFY15 compared to Rs. 79 crores in 9MFY14

Commenting on the performance, Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, "It's been a noteworthy quarter for our residential business as we achieved good growth through brand building initiatives and focus on improving sales velocity coupled with emphasis on timely project execution. Mahindra World City Jaipur added 5 new customers this quarter. Lowering of interest rates have sent out positive market signals and we continue to be optimistic about the long term prospects for all our business segments."

Jayant Manmadkar, Chief Financial Officer, Mahindra Lifespace Developers Ltd. said, "The quarter saw all round operational performance with revenue recognition across multiple project phases, achieving completion milestones and good sales. Price realisation in both residential and Mahindra World City businesses has also seen year on year increase."

BUSINESS HIGHLIGHTS FOR Q3FY15

Residential (Premium Residential + Affordable)

- Sold 627 units worth Rs. 310 cr in Q3 FY15 as compared to 279 units worth Rs. 131 cr in Q3 FY14 amounting to 125% growth in volume and 137% growth in value.
- Sold 966 units worth Rs. 457cr in 9M FY15 as compared to 506 units worth Rs. 273 cr in 9M FY14, amounting to 91% growth in volume and 67% growth in value.
- Acquired development potential of 3.2 lakh sqft at Sakinaka, Mumbai.
- Launched Phase I of The Serenes, Alibaug, a new residential project in the weekend homes segment.
- Launched second affordable housing project- Happinest at Boisar MMR.

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



- Launched Phase V at Ashvita, Hyderabad.
- Achieved revenue recognition at Bloomdale IIB, Ashvita V and Happinest Avadi Phase I
- Achieved project completion at Aqualily Apartments B.
- Commenced handovers at Aura Phase I.

Integrated Business Cities:

- Signed 5 new customers at MWC Jaipur.
- An existing customer procured additional space for expansion at MWCJ.

AWARDS AND RECOGNITION FOR Q3FY15

- Recognised as the "Regional Sector Leader" in the 2014 Global Real Estate Sustainability Benchmarking (GRESB), survey for Asia/Diversified/Small Cap Companies.
- Received the Commendation Certificate for Significant Achievement at the CII ITC Sustainability Awards 2014.
- Received "Order of Merit" at the Skoch Renaissance Awards, 2014 for Sustainability Leadership.
- MWCJ received "Order of Merit" at the Skoch Renaissance Awards, 2014 for its' contribution in the field of CSR.

About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the \$16.5 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 0.8 million sq.m. (8.46 million sq ft) of completed projects and over 1.0 million sq. m. (10.94 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 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.

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

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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 16.5 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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For further enquiries please contact:

Ruzbeh Irani

Chief Group Communications and Ethics Officer and
Member of the Group Executive Board

Mahindra Group

Phone: +91 22 2490 1441

Email: group.communications@mahindra.com

Investor Relations:

Siddharth Bafna

Senior General Manager – Strategy and Investor Relations
Mahindra Lifespace Developers Ltd.

Phone: +91 22 6747 8630

Email: bafna.siddharth@mahindralifespaces.com

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