

Mahindra LIFESPACES

**Mahindra Lifespace
Developers Ltd.**

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

22nd April, 2013

Bombay Stock Exchange Limited

Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

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

Fax No : 26598237/38/8120

E-Mail : cc_nse@nse.co.in
cmist@nse.co.in

Dear Sirs,

Pursuant to the terms of the Listing Agreement, we wish to inform you as under :

1. The Board of Directors of the Company met today, the 22nd April, 2013 to consider the Balance Sheet and the Statement of Profit & Loss (including consolidated financial statement) for the year ended 31st March, 2013.

A copy of the audited financial results in the prescribed format, taken on record by the Board is enclosed. This will be published in the newspapers as per the requirements of the Listing Agreement.

2. The Directors have recommended dividend as under :

a) Rs. 6/- (Rupees Six only) per equity share of Rs. 10 each (i.e. 60%) on 40,839,650 Equity Shares.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 15th July, 2013 to Wednesday, 24th July, 2013 (both days inclusive) for the purpose of 14th Annual General Meeting and Dividend.

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4. The dividend on Equity Shares, if declared at the ensuing Annual General Meeting to be held on 24th July, 2013, will be credited / dispatched between 25th July, 2013 and 31st July, 2013 to those Members whose names appear on the Company's Register of Members and to the beneficial owners as per the particulars to be furnished by the Depositories as on close of the Business hours on 12th July, 2013.
5. A copy of the press release, which will be circulated to Press, is also enclosed for your records.

Kindly take note of the above.

Thanking you,

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

Suhas Kulkarni
Company Secretary

Encl : a/a

Mahindra Lifespace Developers Limited
Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018
Audited Financial Results for the Year ended 31st March, 2013

(Rs. in Lakh)

	Quarter ended			Year ended	
	31.03.2013 Unaudited	31.12.2012 Unaudited	31.03.2012 Unaudited	31.03.2013 Audited	31.03.2012 Audited
Income from Operations	10,215	6,141	13,996	35,152	46,895
Cost of Projects	6,241	3,683	9,018	21,093	29,219
Operating Expenses	689	293	387	1,484	979
Staff Cost	642	649	560	2,597	2,094
Depreciation and amortisation	48	43	67	177	268
Other Expenditure	928	613	850	2,668	2,500
Total Expenditure	8,548	5,281	10,881	28,019	35,060
Profit from Operations before Other Income, Finance cost & Exceptional item	1,667	860	3,115	7,133	11,835
Other Income	1,398	1,328	1,617	7,073	5,217
Profit before Finance cost & Exceptional item	3,065	2,188	4,732	14,206	17,052
Finance cost	147	191	202	618	297
Profit before tax	2,918	1,997	4,530	13,588	16,755
Provision for Current Tax	558	656	1,353	3,965	4,859
Provision for Deferred Tax Liability / (Asset)	39	(15)	(36)	(126)	(120)
Profit after tax	2,321	1,356	3,212	9,749	12,016
Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,084	4,084	4,084	4,084	4,084
Reserves (excluding revaluation reserves)				1,14,884	1,07,932
Basic Earnings per Share (Rs.) (not annualised)	5.68	3.32	7.87	23.87	29.43
Diluted Earnings per Share (Rs.) (not annualised)	5.68	3.32	7.87	23.87	29.43
Aggregate of Non Promoter shareholding					
Number of shares	1,99,93,524	1,99,89,024	1,99,89,024	1,99,93,524	1,99,89,024
Percentage of holdings	48.96%	48.95%	48.95%	48.96%	48.95%
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	2,08,46,126	2,08,46,126	2,08,46,126	2,08,46,126	2,08,46,126
2. Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
3. Percentage of shares (as a % of the total share capital of the company)	51.04%	51.05%	51.05%	51.04%	51.05%

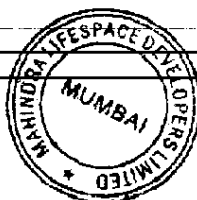


Reporting of Segment wise Revenue, Results & Capital Employed					
(Rs. in Lakh)					
	Quarter ended			Year ended	
	31.03.2013 Unaudited	31.12.2012 Unaudited	31.03.2012 Unaudited	31.03.2013 Audited	31.03.2012 Audited
1 Segment Revenue					
a) Projects, Project Management and Development	9,528	5,779	13,496	33,259	45,450
b) Operating of Commercial Complexes	687	362	500	1,893	1,445
TOTAL	10,215	6,141	13,995	35,152	46,895
2 Segment Results					
a) Projects, Project Management and Development	2,604	1,920	4,283	11,049	15,662
b) Operating of Commercial Complexes	635	318	448	1,706	1,260
TOTAL	3,239	2,238	4,731	12,755	16,922
Less : Other unallocable expenditure / (income) (net)	167	50	-	(1,408)	(130)
Less : Finance cost	154	191	202	575	297
Profit before Tax	2,918	1,997	4,528	13,588	16,755
3 Capital Employed					
a) Projects, Project Management and Development	1,02,734	79,328	79,321	1,02,734	79,321
b) Operating of Commercial Complexes	1,633	1,834	1,742	1,633	1,742
c) Unallocated	55,324	62,273	47,953	55,324	47,953
TOTAL	1,59,691	1,43,435	1,29,015	1,59,691	1,29,016

Statement of Assets and Liabilities as on 31st March, 2013

(Rs. in Lakh)

	As at 31.03.2013 Audited	As at 31.03.2012 Audited
EQUITY & LIABILITIES		
Shareholders' Funds		
Share Capital	4,084	4,084
Reserves & Surplus	1,14,884	1,07,932
	1,18,968	1,12,016
Non Current Liabilities		
Long Term Borrowings	11,000	10,983
Long Term Provisions	104	72
	11,104	11,055
Current Liabilities		
Short Term Borrowings	19,723	-
Trade Payables	11,974	12,238
Other Current Liabilities	17,862	10,642
Short Term Provisions	4,410	4,076
	53,969	26,956
TOTAL	1,84,041	1,50,027
ASSETS		
Non Current Assets		
Fixed Assets		
Tangible Assets	2,475	2,907
Intangible Assets	0	0
Capital work-in-progress	82	-
	2,557	2,907
Non Current Investments	32,013	32,013
Deferred Tax Assets(Net)	158	32
Long Term Loans & Advances	1,765	-
Other Non Current Assets	66	275
	36,559	35,227
Current Assets		
Current Investments	11,101	12,847
Inventories	58,111	23,357
Trade Receivables	2,410	8,828
Cash & Cash Equivalents	9,068	12,726
Short-term loans and advances	59,902	47,553
Other Current Assets	6,890	9,489
	1,47,482	1,14,800
TOTAL	1,84,041	1,50,027

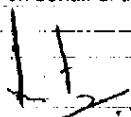


Notes:

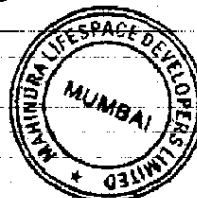
- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at the Board meeting held on 22nd April, 2013.
- 2 Since the nature of activities being carried out by the Company is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
- 3 Investor's Complaints received and disposed off during the quarter ended March 31, 2013

	Nos
Complaints pending at the beginning of the quarter	-
Complaints received during the quarter	1
Disposal of the complaints	1
Complaints lying unresolved at the end of the quarter	-
- 4 The figures for the last quarter of FY 2012-13 and for FY 2011-12 are the balancing figures between audited figures in respect of the full financial year and the published year- to -date figures up to third quarter
- 5 The Guidance Note on Accounting for Real Estate Transactions (Revised 2012) has been made effective from 1st April 2012 and the Company has accounted its Project Income accordingly. However, there is no impact on the financial statements of the Company for the year ended 31st March 2013 due to applicability of the above Guidance Note.
- 6 Previous period / year figure have been regrouped / reclassified wherever found necessary, to conform to current period / year classification.
- 7 The Board has recommended dividend of Rs 6 per share (60%) on 40839650 Equity shares of Rs. 10 each subject to the approval of members at the Annual General Meeting

For and on behalf of the Board



Anita Arjundas
Managing Director & CEO

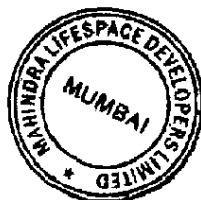


Mumbai : April 22, 2013

Mahindra Lifespace Developers Limited (Consolidated)
Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018
Audited Consolidated Financial Results for the year ended 31st March, 2013

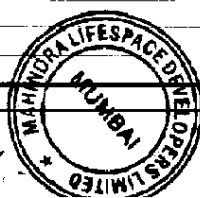
(Rs. in lacs)

	Year Ended	
	31.03.2013 Audited	31.03.2012 Audited
Income from Operations	73,834	70,127
Cost of Projects	38,354	41,810
Operating Expenses	1,423	907
Employee Costs	3,532	2,938
Other Expenditure	6,339	5,337
Depreciation & Amortisation	870	934
Total Expenditure	50,518	51,926
Profit from Operations before Other Income, Finance Cost & Exceptional Item	23,316	18,201
Other Income	3,415	2,714
Profit before Finance cost & Exceptional item	26,731	20,915
Finance Cost	3,124	2,109
Profit before tax	23,607	18,806
Provision for Current Tax	6,431	5,308
Provision for Deferred Tax Liability / (Asset)	1,560	621
Profit after tax	15,616	12,877
Less: Minority interest in Profit	1,479	969
Consolidated Net Profit	14,137	11,908
Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,084	4,084
Reserves (excluding revaluation reserves)	125,223	111,416
Basic Earnings per Share (Rs.)	34.61	29.16
Diluted Earnings per Share (Rs.)	34.61	29.16
Aggregate of Non Promoter shareholding		
Number of shares	19,993,524	19,989,024
Percentage of holdings	48.96%	48.95%
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
2 Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
3 Percentage of shares (as a % of the total share capital of the company)	51.04%	51.05%



Reporting of Segment wise Revenue, Results & Capital Employed			(Rs. in lacs)
		Year Ended	
		31.03.2013 Audited	31.03.2012 Audited
1 Segment Revenue			
a) Projects, Project Management and Development		71,941	68,681
b) Operating of Commercial Complexes		1,893	1,446
TOTAL		73,834	70,127
2 Segment Results			
a) Projects, Project Management and Development		27,274	22,028
b) Operating of Commercial Complexes		1,706	1,260
TOTAL		28,980	23,288
Less : Other Unallocable Expenditure / (Income) (net)		2,249	2,373
Less : Interest		3,124	2,109
Profit before Tax		23,607	18,806
3 Capital Employed			
a) Projects, Project Management and Development		72,350	86,641
b) Operating of Commercial Complexes		1,633	1,742
d) Unallocated		55,324	27,120
TOTAL		129,307	115,603

Statement of Assets and Liabilities as on 31st March, 2013			(Rs. in lacs)
	As at 31.03.2013 Audited	As at 31.03.2012 Audited	
EQUITY & LIABILITIES			
Shareholders' Funds :			
Share Capital	4,084	4,084	
Share Application Monies	-	7	
Reserves & Surplus	125,223	111,416	
	129,307	115,507	
Non Current Liabilities			
Long Term Borrowings	57,492	49,162	
Deferred Tax Liability (Net)	3,721	2,150	
Other Long Term Liabilities	1,200	305	
Long Term Provisions	136	103	
Minority Interest	8,563	10,021	
	71,112	61,741	
Current Liabilities			
Short Term Borrowings	20,326	1,357	
Trade Payables	20,471	14,893	
Other Current Liabilities	40,000	29,304	
Short Term Provisions	4,582	4,309	
	85,379	49,863	
	285,798	227,111	
ASSETS			
Non Current Assets			
Fixed Assets :			
Tangible Assets	20,897	19,494	
Intangible Assets	9,505	2,901	
Capital Work in Progress	715	808	
	31,117	23,203	
Non Current Investments	1,837	1,835	
Long Term Loans & Advances	459	306	
Other Non Current Assets	66	275	
	33,479	25,619	
Current Assets			
Current Investments	11,485	15,643	
Inventories	163,074	104,912	
Trade Receivables	9,018	19,751	
Cash & Bank Balances	14,427	15,020	
Short Term Loans & Advances	42,839	37,582	
Other Current Assets	11,476	8,584	
	252,319	201,492	
	285,798	227,111	



Notes:

1 Consolidation has been made by applying Accounting Standard 21 "Consolidated Financial Statements" and Accounting Standard 27 "Financial Reporting of Interest in Joint Ventures", notified under the Companies (Accounting Standard) Rules, 2006.

2 The results include the financials of: (i) Mahindra Infrastructure Developers Ltd. a 100% subsidiary (ii) Mahindra World City Developers Ltd. a 62.62% 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 94.66 % subsidiary, (vi) Knowledge Township Ltd. a 100% subsidiary, (vii) Mahindra Residential Developers Ltd. a 95.45% 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) Wasonia Developers Limited, a 100% subsidiary, (xii) Anthurium Developers Limited, a 100% subsidiary and (i) Mahindra Water Utilities Ltd. (ii) Mahindra Inframan Water Utilities Ltd. joint ventures of subsidiaries.

3 The guidance Note on Accounting for Real Estate Transactions (Revised 2012) providing guidance on application of percentage completion method has been made effective to all projects which are commenced on or after 1st April 2012 and also to projects which have already commenced but where revenue is recognised for the first time on or after 1st April 2012. However, there is no impact on the financial statements of the company for the year ended 31st March 2013 due to applicability of the above guidance note.

4 Previous period / year figure 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



Place: Mumbai
Dated : 22nd April, 2013

Press release

For immediate release

April 22, 2013

Mahindra Lifespaces consolidated FY13 PAT up 19% YoY to Rs 141 Cr;
Q4 revenues up 32%, PAT up 95% YoY on strong momentum at Mahindra World Cities
Board declares 60% dividend

Mumbai, April 22, 2013: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced their audited financial results for the year ended 31st March 2013, today. The Board of Directors recommended a dividend of 60% on the Equity Share Capital.

CONSOLIDATED FINANCIAL PERFORMANCE

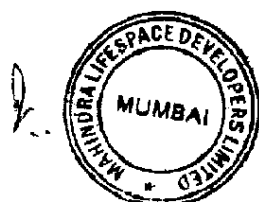
- The Company's Consolidated Total Income for Q4 FY13 is at Rs. 368 crores compared to Rs. 279 crores in Q4 FY12.
- The Consolidated PAT, after minority interest, is at Rs. 82 crores in Q4FY13 compared to Rs 42 crores in Q4 FY12.
- The Company's Consolidated Total Income for FY13 is at Rs. 772 crores compared to Rs. 728 crores in FY12.
- The Consolidated PAT, after minority interest, is at Rs. 141 crores in FY13 compared to Rs 119 crores in FY12.

Commenting on the performance, Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, "Our focus on execution in the residential segment, coupled with strong sales momentum and new customer additions in Mahindra World City Chennai and Jaipur, have contributed to the robust performance this year. During the year FY13, we have added new land inventory with an estimated development potential of 2 mn sqft. We believe we are well placed for continued growth driven performance in the coming years."

Commenting on the results, Jayantt Manmadkar, Vice President - Finance, Mahindra Lifespace Developers Ltd. said, "With increasing maturity and level of activity in the subsidiaries, we are seeing greater contribution to revenue and profit from these subsidiaries at a consolidated level."

STANDALONE FINANCIAL PERFORMANCE

- The Company reported a Total Income of Rs. 116 crores for the fourth quarter of this fiscal as compared to Rs. 156 crores in Q4FY12.
- The Profit After Tax for the quarter is at Rs. 23 crores compared with Rs. 32 crores in Q4FY12.
- The Total Income for FY13 is Rs 422 crores compared with Rs. 521 crores in FY12.
- The Profit After Tax for FY13 is at Rs 97 crores compared with Rs. 120 crores in FY12.



BUSINESS HIGHLIGHTS FOR Q4FY13

- Mahindra World City, Jaipur added 7 new customers and 2 new customers added at Mahindra World City, Chennai.
- JCB India expanded its footprint in Mahindra World City, Jaipur by adding approximately 45 acres.
- Combined exports from Mahindra Word City Chennai and Jaipur cross Rs. 6,700 crores for FY13, a rise of 39% YoY. Combined direct employment crossed 34,500 as of March 2013, a rise of 16% over the corresponding period last year.
- Total residential units sold across 6 projects in Q4FY13 stands at 274, a 200% YoY increase. The total value of units sold in the same period is at Rs. 151 crores, a 186% YoY increase.
- New phases of residential projects Aqualily (Chennai), Antheia (Pune) and Ashvita (Hyderabad) launched during Q4FY13.
- Eminent – Angelica at Goregaon in Mumbai completed ahead of schedule.
- Acquired a land parcel in Andheri, Mumbai with an estimated saleable area of 0.37 mn sft.
- Entered Bengaluru with acquisition of a land parcel having an estimated saleable area of 0.67 mn sft.

AWARDS AND RECOGNITION FOR Q4FY13

- **PRCI Awards 2012:**
Gold award for External Magazine - Refresh and Table Calendar 2013
- **Community Leadership Award 2012:**
*MWCJ recognised with **Corporate CSR 'Community Leadership Award 2012'**, instituted by the Institute of Leadership Development in association with Foundation for Information & Technology Transfer Society. The award was given in recognition of its efforts in creating a sustainable ecosystem by enabling Employability, Skill Development, Self Help Groups (SHG's) , Tree Plantations etc in the local community*
- **5th CIDC Vishwakarma Awards**
Bloomdale received the CIDC Vishwakarma Award for Construction Health, Safety & Environment

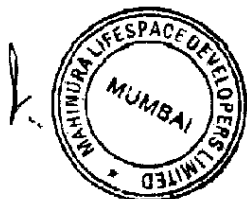
About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development arm of the \$15.9 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 7.7 million sq.ft. of completed projects and close to 10 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 4,600 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



Mahindra Lifespace Developers Ltd
www.mahindralifespaces.com

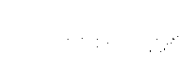
About The Mahindra Group

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 15.9 billion multinational group based in Mumbai, India, Mahindra employs more than 155,000 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.

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For further enquiries :

Corporate Communications:

Roma Balwani

Senior Vice President – Group Communications

Mahindra & Mahindra Ltd.

Phone: +91 22 2490 1441

Email: balwani.roma@mahindra.com

Investor Relations:

Siddharth Bafna

General Manager – Strategy and Investor Relations

Mahindra Lifespace Developers Ltd.

Phone : +91 22 6747 8630

Email: bafna.siddharth@mahindralifespaces.com

