

09th May, 2019

BSE Limited Corporate Services, Piroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Listing: http://listing.bseindia.com	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Listing: https://www.connect2nse.com/LISTING/
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

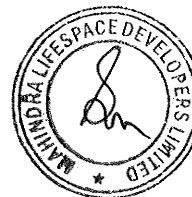
Dear Sirs / Madam,

Ref: Our letter dated 22nd April, 2019

Sub.: Resubmission of audited standalone and consolidated financial results for 4th quarter and financial year ending on 31st March, 2019

This has reference to our letter dated 22th April, 2019, vide which we had, inter alia, submitted copy of the Audited Standalone and Consolidated Financial Results for the 4th quarter and financial year ended 31st March, 2019 along with Auditors Report which were approved by the Board of Directors at its meeting held on 22th April, 2019.

In connection therewith and your email dated 9th May, 2019, we would like to inform you that in the Consolidated Statement of Assets and Liabilities for financial year ended 31st March, 2019, the figure of total Non-Current Assets of Rs. 84,851 for the year 2019 and Rs. 88,466 for the year 2018 are correctly mentioned and there are no changes in the Consolidated Statement of Assets and Liabilities to that extent. However, one of the disclosure on "Other Financial Asset of Rs. 10 lakh under the head of Non-current Assets – Financial Assets" for the financial year 2019 was inadvertently not visible and to that extent the Company has revised Statement of Assets and Liabilities for the financial year ended 31st March, 2019.



Except as aforesaid, there are no corrections in the consolidated financial results earlier submitted on 22nd April, 2019. The full financial results including revised Consolidated Statement of Assets and Liabilities for the financial year 31st March, 2019 is attached herewith. The aforesaid corrections do not have any impact on the consolidated Total Assets and Total Liabilities or on the Profit.

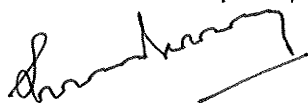
The resubmitted financial results are being uploaded on the website of the Company.

We sincerely regret the inconvenience caused in this regard.

Thanking you,

Yours faithfully,

For **Mahindra Lifespace Developers Limited**



Suhas Kulkarni

**Sr. Vice President – Legal & Company Secretary
(FCS – 2427)**

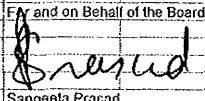
Encl.: a/a



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 Statement of Consolidated Audited Financial Results For The Quarter and Year Ended 31st March, 2019					
Particulars		Quarter Ended		Year Ended	
	31.03.2019 Audited (Refer Note 2)	31.12.2018 Unaudited	31.03.2018 Audited (Refer Note 2)	31.03.2019 Audited	31.03.2018 Audited
(Rs. in lacs)					
1 Revenue from Operations	23,427	12,441	16,180	59,283	56,619
2 Other Income	1,261	1,296	1,884	6,104	7,794
3 Total Income (1+2)	24,688	13,737	18,064	65,387	64,413
4 Expenses:					
a) Cost of Sales					
- Cost of Projects	18,004	7,761	10,282	40,427	37,344
- Operating Expenses	629	730	550	2,342	2,017
b) Employee Benefits Expense	1,770	1,981	1,586	7,398	6,603
c) Finance Costs	169	198	1,982	1,249	4,129
d) Depreciation and Amortization Expense	96	101	99	377	426
e) Other Expenses	2,210	1,619	1,478	6,532	4,912
Total Expenses	22,878	12,390	15,977	58,326	55,431
5 Profit before Share of Profit of Joint Ventures and Associates (3-4)	1,810	1,347	2,087	7,062	8,982
6 Share of Profit of Joint Ventures and associate	1,755	846	3,333	7,264	4,472
7 Profit Before Tax (5+6)	3,565	2,193	5,420	14,326	13,454
8 Tax Expense					
a) Current Tax	(334)	(252)	702	281	3,022
b) Deferred Tax	699	502	(55)	2,178	86
9 Profit after tax (7-8)	3,200	1,943	4,773	11,867	10,336
10 Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
- Remeasurements of the defined benefit liabilities (net of taxes)	(83)	-	(15)	(77)	(15)
11 Total Comprehensive Income (9+10)	3,117	1,943	4,758	11,790	10,321
Attributable to:					
Owners of the parent	3,044	2,058	4,760	11,894	10,085
Non controlling interest	73	(115)	(2)	(104)	236
12 Of The Total Comprehensive Income above, Profit for the period attributable to:					
Owners of the parent	3,127	2,058	4,775	11,971	10,100
Non controlling interest	73	(115)	(2)	(104)	236
13 Of The Total Comprehensive Income above, Other Comprehensive Income attributable to:					
Owners of the parent	(83)	-	(15)	(77)	(15)
Non controlling interest	-	-	-	-	-
14 Paid-up Equity Share Capital (Face Value of Rs.10 each)	5,135	5,135	5,133	5,135	5,133
15 Reserves (excluding revaluation reserves) as at Balance Sheet date	-	-	-	187,819	200,752
16 Debt Redemption Reserve	-	-	-	6,636	15,011
17 Capital Redemption Reserve	-	-	-	13,139	13,139
18 Earning Per Share (Face value of Rs. 10/- each) (Rs.)*					
a) Basic	6.09	4.01	9.38	23.32	19.93
b) Diluted	6.08	4.00	9.36	23.27	19.88
19 Debt Service Coverage Ratio (DSCR) (Refer Note 6)				-	0.27
20 Interest Service Coverage Ratio (ISCR) (Refer Note 6)				-	2.80
21 Debt Equity Ratio (Refer Note 6)				-	0.22
* Basic and Diluted EPS for all periods, except years ended 31.03.2018 and 31.03.2019 are not annualised DSCR = (Profit before interest, tax and exceptional items) / (Interest expense + principal repayments) ISCR = (Profit before interest, tax and exceptional items) / Interest expense					

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Reporting of Segment wise Revenue, Results & Segment Assets / Liabilities						
Particulars	Quarter Ended			Year Ended		
	31.03.2019 Audited (Refer Note 2)	31.12.2018 Unaudited	31.03.2018 Audited (Refer Note 2)	31.03.2019 Audited	31.03.2018 Audited	
1 Segment Revenue (Revenue from Operations)						
a) Projects, Project Management and Development	23,065	12,071	15,787	57,846	54,798	
b) Operating of Commercial Complexes	362	370	393	1,437	1,821	
TOTAL	23,427	12,441	16,180	59,283	56,619	
2 Segment Results						
a) Projects, Project Management and Development	5,512	6,429	7,913	19,886	17,866	
b) Operating of Commercial Complexes	271	330	352	1,159	1,517	
Total Segment Results	5,783	6,759	8,265	21,045	19,383	
Less : Other unallocable expenditure / (income) (net) excluding interest below	2,049	4,368	863	5,470	1,800	
Less : Unallocable Interest	169	198	1,982	1,249	4,129	
Total Profit before Tax	3,565	2,193	5,420	14,326	13,454	
3 Segment Assets						
a) Projects, Project Management and Development	2,35,001	2,65,326	2,32,370	2,35,001	2,32,370	
b) Operating of Commercial Complexes	2,727	2,469	2,201	2,727	2,201	
Total Segment Assets	2,37,728	2,67,795	2,34,571	2,37,728	2,34,571	
c) Unallocated Corporate Assets	61,631	39,206	65,227	61,631	65,227	
Total Assets	2,99,359	3,07,001	2,99,798	2,99,359	2,99,798	
4 Segment Liabilities						
a) Projects, Project Management and Development	98,268	1,00,629	78,863	98,268	78,863	
b) Operating of Commercial Complexes	558	559	555	558	555	
Total Segment Liabilities	98,826	1,01,188	79,418	98,826	79,418	
c) Unallocated Corporate Liabilities	3,228	4,107	10,040	3,228	10,040	
Total Liabilities	1,02,054	1,05,295	89,458	1,02,054	89,458	
Statement of Assets and Liabilities as on 31st March, 2019						
			(Rs. in Lakhs)			
		As at	As at			
		31.03.2019	31.03.2018			
		Audited	Audited			
A ASSETS						
1 Non-current assets						
Property, Plant and Equipment		762	696			
Capital work-in-progress		981	915			
Investment Property		2,141	2,187			
Goodwill		6,604	6,604			
Other Intangible assets		32	47			
Financial Assets						
- Investments		68,772	70,921			
- Trade Receivables		164	1,101			
- Loans		349	108			
- Other Financial Assets		10	-			
Other Non Current Assets		4,766	5,887			
Total Non Current Assets		84,581	88,466			
2 Current assets						
Inventories		1,34,508	91,242			
Financial Assets						
- Investments		3	21,708			
- Trade Receivables		13,727	14,521			
- Cash and Cash Equivalents		13,457	4,979			
- Bank Balances other than Cash and Cash Equivalents above		15,919	8,038			
- Loans		2,021	12,982			
- Other Financial Assets		17,904	18,716			
Other current assets		17,239	39,146			
Total Current Assets		2,14,778	2,11,332			
Total Assets(1+2)		2,99,359	2,99,798			
B EQUITY AND LIABILITIES						
1 Equity						
Equity Share capital		5,135	5,133			
Other Equity		1,87,819	2,00,752			
Networth		1,92,954	2,05,885			
Non Controlling Interest		4,351	4,455			
		1,97,305	2,10,340			
Liabilities						
2 Non-current liabilities						
Financial Liabilities						
- Borrowings		3,260	5,758			
- Other Financial Liabilities		446	687			
Provisions		400	217			
Deferred tax liabilities (Net)		1,335	3,873			
Total Non Current Liabilities		5,441	10,545			
3 Current liabilities						
Financial Liabilities						
- Borrowings		17,065	17,602			
- Trade Payables						
Total Outstanding Dues of Micro Enterprises and Small Enterprises		136	-			
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		18,669	19,429			
- Other Financial Liabilities		7,903	32,235			
Other current liabilities		50,334	3,476			
Provisions		1,003	1,156			
Current Tax Liabilities (Net)		1,503	5,015			
Total Current Liabilities		96,613	78,913			
Total Equity and Liabilities(1+2+3)		2,99,359	2,99,798			

Notes:					
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 22nd April, 2019. The consolidated financial statements for the quarter and year ended 31st March, 2019 have been audited by the statutory auditors, Deloitte Haskins and Sells LLP who have expressed an unmodified opinion.				
2	The figures for the quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.				
3	These results include the result of (i) Mahindra Infrastructure Developers Ltd, a 100% subsidiary (ii) * Mahindra World City Developers Ltd, a 89% 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 Bloomdale Developers Ltd. (Earlier known as Mahindra Bebanco Developers Ltd.) , a 100% subsidiary, (ix) Industrial Township (Maharashtra) Ltd., a 100% subsidiary, (x) Anthurium Developers Limited, a 100% subsidiary, (xi) *Mahindra Industrial Park Private Limited (Earlier Known as Industrial Cluster Private Limited), a 100% subsidiary (xii) * Mahindra Industrial Park Chennai Limited, a 53.4% subsidiary, (xiii) Mahindra Water Utilities Ltd, a 98.99% subsidiary (xiv) *Mahindra Homes Private Limited a 74.98% subsidiary, (xv) * Mahindra Happinest Developers Ltd (Earlier known as Mahindra Happinest Developers Private Limited), a 51% subsidiary, (xvi) Deepmangal Developers Private Limited, a 100% subsidiary, (xvii) Mahindra Knowledge Park Mohali Limited, a 98.99% subsidiary (xviii) Moonshine Construction Private Limited, a 100% subsidiary, (xix) * Mahindra Inframan Water Utilities Private Limited, a 50% joint venture of subsidiary (xx) Rathna Bhoomi Enterprises Private Ltd, 100% subsidiary (xxi) Mahindra Construction Company Limited consolidated using line by line consolidation method under Ind AS.				
	* Consolidated as per equity accounting under Ind AS				
4	The Board has recommended a dividend of Rs. 6 per share on equity shares of Rs 10 each (60%) subject to approval of members of the Company at the forthcoming Annual General Meeting.				
5	Consequent to the acquisition of 15,000 equity shares of Mahindra Bloomdale Developers Ltd (Earlier known as Mahindra Bebanco Developers Ltd.) from the joint venture partner, B. E. Billimoria & Co Ltd, Mahindra Bloomdale Developers Ltd has become a wholly owned subsidiary of the Company effective 28th May, 2018.				
6	During the year ended 31st March 2019, Series III Non Convertible Debentures (Series III NCDs) of Rs 20,000 lakhs were redeemed alongwith redemption premium and interest thereon on its due date on 3rd April 2018. With this repayment and the earlier repayments of Series I and Series II NCDs aggregating to Rs 30,000 lakhs in the previous years, the entire NCD's of Rs 50,000 lakhs have been repaid in full. These NCD's issued by the Company were adequately secured by an exclusive charge over certain assets, including Land & Building as identified by the Company from time to time. The identified assets were (a) land owned by the Company accounted as Construction Work in Progress (b) land owned by its subsidiary Mahindra Integrated Township Limited. Since Non Convertible Debentures have been redeemed in full as at 31st March 2019, ISCR, DSCR & Debt Equity ratios are not disclosed.				
7	During the current quarter ended 31st March 2019, the paid up equity capital has gone up by Rs 0.38 lakhs due to allotment of 3,800 shares pursuant to exercise of stock options by eligible employees under ESOS 2012.				
8	Consequent to the amendment to Section 2 (87) of the Companies Act, 2013, effective 7th May, 2018: 1) Mahindra Knowledge Park Mohali Limited has become a subsidiary of Mahindra World City (Maharashtra) Limited, a wholly owned subsidiary of the Company and consequently, subsidiary of the Company. 2) Mahindra Construction Company Limited has ceased to be a subsidiary of the Company.				
9	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.				
10	As per Ind AS 108 'Operating Segment', the Company has reported Segment Information for below segments : a. Projects, Project Management and Development b. Operating of Commercial Complexes For the purpose of this, the Managing Director is the Chief Operating Decision Maker.				
11	The consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. a) The Ministry of Corporate Affairs vide notification dated 28th March 2018 has made Ind AS 115 "Revenue from Contracts with Customers" (Ind AS 115) effective from 1st April, 2018. The Company has applied the modified retrospective approach as per para C3(b) of Ind AS 115 to contracts that were not completed as on 1st April 2018 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. 1st April, 2018 in accordance with para C7 of Ind AS 115 as an adjustment to the opening balance of Other Equity, only to contracts that were not completed as at 1st April, 2018. The transitional adjustment of Rs.21,947 lakhs (net of deferred tax) has been adjusted against opening balance of Other Equity based on the requirements of the Ind AS 115 pertaining to recognition of revenue based on satisfaction of performance obligation (at a point in time). b) Due to the application of Ind AS 115 for the year ended March 31, 2019 Revenue from Operations is higher by Rs.14,976 lakhs, Cost of sales is higher by Rs.9,600 lakhs, Profit before Share of Profit of Joint Ventures and associates is higher by Rs.5,377 lakhs, Share of Profit of Joint Ventures and associates is higher by Rs.4,089 lakhs, Profit before Tax is higher by Rs.9,467 lakhs, Tax expense is higher by Rs.2,930 lakhs and Profit after tax is higher by Rs.6,536 lakhs. The Basic and Diluted EPS is Rs.23.32 per share and Rs.23.27 per share respectively instead of Rs.13.67 per share and Rs 13.65 per share. These changes are due to recognition of revenue based on satisfaction of performance obligation (at a point in time), as opposed to the previously permitted percentage of completion method. Accordingly, the comparatives have not been restated for the year ended March 31, 2019 and hence not comparable. c) Due to the application of Ind AS 115 for the quarter ended March 31, 2019 Revenue from Operations is higher by Rs.7,400 lakhs, Cost of sales is higher by Rs.6,930 lakhs, Profit before Share of Profit of Joint Ventures and associates is higher by Rs.470 lakhs, Share of Profit of Joint Ventures and associates is lower by Rs.1,480 lakhs, Profit before Tax is lower by Rs.1,020 lakhs, Tax expense is higher by Rs.58 lakhs and Profit after tax is lower by Rs.1,077 lakhs. The Basic and Diluted EPS is Rs.10.59 and Rs.10.57 per share instead of Rs.0.13 per share. These changes are due to recognition of revenue based on satisfaction of performance obligation (at a point in time), as opposed to the previously permitted percentage of completion method. Accordingly, the comparatives have not been restated for the quarter ended March 31, 2019 and hence not comparable. d) Due to the application of Ind AS 115, Inventory is higher by Rs. 45,339 lakhs, Deferred Tax Asset is higher by Rs.2,346 lakhs, Other Non current Asset is higher by Rs.105 lakhs, Other Current Assets is lower by Rs.13,878 lakhs, Other Equity is lower by Rs.7,860 lakhs, Trade payable is lower by Rs.560 lakhs, Provisions is lower by Rs.19 lakhs and Other Current Liabilities is higher by Rs.42,353 lakhs as at March 31, 2019.				
12	The Standalone Financial results for the quarter and year ended 31st March, 2019 are summarized below and detailed financial report is also available on the Stock Exchange website, www.nseindia.com, www.bseindia.com and Company's website www.mahindralifespaces.com.				
	Particulars	Quarter Ended		Year Ended	
		31.03.2019 Audited (Refer Note 2)	31.12.2018 Unaudited	31.03.2018 Audited (Refer Note 2)	31.03.2019 Audited
	Total income (Including Other Income)	17,007	13,441	16,423	55,484
	Profit before tax	1,067	2,039	2,484	6,458
	Profit after tax	587	1,541	1,648	5,859
13	Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification.				
	<div style="text-align: center;"> For and on Behalf of the Board  Sangeeta Prasad Managing Director DIN: 02791944 </div>				
	Place: Mumbai Dated : 22nd April, 2019				

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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					
Statement of Standalone Audited Financial Results For The Quarter and Year Ended as on 31st March, 2019					
(Rs. in lakhs)					
Particulars	Quarter ended		Year Ended		
	31.03.2019 Audited (Refer Note 2)	31.12.2018 Unaudited	31.03.2018 Audited (Refer Note 2)	31.03.2019 Audited	31.03.2018 Audited
1 Revenue from Operations	16,007	12,139	14,529	48,603	47,500
2 Other Income	1,000	1,302	1,894	6,881	8,222
3 Total Income (1+2)	17,007	13,441	16,423	55,484	55,722
4 Expenses:					
a) Cost of Sales					
- Cost of Projects	12,456	7,813	9,762	33,284	32,442
- Operating Expenses	780	593	509	2,342	2,026
b) Employee Benefits Expense	1,552	1,794	1,416	6,634	5,958
c) Finance Costs	11	44	842	548	3,541
d) Depreciation and Amortization Expense	79	78	92	306	395
e) Other Expenses	1,062	1,080	1,318	3,912	3,466
Total Expenses	15,940	11,402	13,939	47,026	47,829
5 Profit Before Tax (3-4)	1,067	2,039	2,484	8,458	7,893
6 Tax Expense:					
a) Current Tax	(394)	(290)	715	-	2,566
b) Deferred Tax	874	788	121	2,599	15
7 Profit after Tax (5-6)	587	1,541	1,648	5,859	5,312
8 Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
- Remeasurements of the defined benefit liabilities (net of taxes)	(83)	-	(15)	(77)	(15)
9 Total Comprehensive Income (7+8)	504	1,541	1,633	5,782	5,297
10 Paid-up Equity Share Capital (Face Value of Rs.10 each)	5,135	5,135	5,133	5,135	5,133
11 Reserves (excluding revaluation reserves) as at Balance Sheet date				1,69,996	1,75,431
12 Debenture Redemption Reserve				-	8,375
13 Capital Redemption Reserve				7,354	7,354
14 Earnings per equity share (Face value of Rs. 10/- each) (Rs.)					
a) Basic	1.14	3.01	3.23	11.41	10.48
b) Diluted	1.14	3.00	3.22	11.39	10.46
15 Debt Service Coverage Ratio (DSCR) (Refer Note 5)				-	0.26
16 Interest Service Coverage Ratio (ISCR) (Refer Note 5)				-	2.79
17 Debt Equity Ratio (Refer Note 5)				-	0.20
* Basic and Diluted EPS for all periods, except year 31.03.2019 and 31.03.2018, are not annualised.					
DSCR = (Profit before interest, tax and exceptional items) / (Interest expense + principal repayments)					
ISCR = (Profit before interest, tax and exceptional items) / Interest expense					

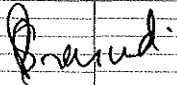
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Reporting of Segment wise Revenue, Results & Segment Assets / Liabilities					
(Rs.in lakhs)					
Particulars	Quarter ended			Year Ended	
	31.03.2019 Audited (Refer Note 2)	31.12.2018 Unaudited	31.03.2018 Audited (Refer Note 2)	31.03.2019 Audited	31.03.2018 Audited
1 Segment Revenue (Revenue from Operations)					
a) Projects, Project Management and Development	15,645	11,768	14,136	47,166	45,679
b) Operating of Commercial Complexes	362	371	393	1,437	1,821
Total	16,007	12,139	14,529	48,603	47,500
2 Segment Results					
a) Projects, Project Management and Development	2,850	3,511	4,290	12,298	11,737
b) Operating of Commercial Complexes	305	296	352	1,159	1,517
Total Segment Results	3,155	3,807	4,642	13,457	13,254
Less : Other unallocable expenditure / (income) (net) excluding interest below	2,077	1,724	1,316	4,451	1,820
Less : Unallocable Interest	11	44	842	548	3,541
Total Profit before Tax	1,067	2,039	2,484	8,458	7,893
3 Segment Assets					
a) Projects, Project Management and Development	1,80,560	1,87,791	1,82,388	1,80,560	1,82,388
b) Operating of Commercial Complexes	2,727	2,469	2,201	2,727	2,201
Total Segment Assets	1,83,287	1,90,260	1,84,589	1,83,287	1,84,589
c) Unallocated Corporate Assets	59,314	56,030	65,839	59,314	65,839
Total Assets	2,42,601	2,46,290	2,50,428	2,42,601	2,50,428
4 Segment Liabilities					
a) Projects, Project Management and Development	62,027	60,564	53,280	62,027	53,280
b) Operating of Commercial Complexes	557	558	555	557	555
Total Segment Liabilities	62,584	61,122	53,835	62,584	53,835
c) Unallocated Corporate Liabilities	4,886	9,521	16,029	4,886	16,029
Total Liabilities	67,470	70,643	69,864	67,470	69,864
Statement of Assets and Liabilities as on 31st March, 2019					
(Rs. in Lakhs)					
	As at		As at		
	31.03.2019	31.03.2018	31.03.2019	31.03.2018	
	Audited	Audited	Audited	Audited	
A ASSETS					
1 Non-Current Assets					
Property, Plant and Equipment		601		598	
Capital work-in-progress		981		915	
Investment Property		2,141		2,187	
Other Intangible assets		32		47	
Financial Assets					
- Investments		65,068		64,000	
Deferred tax assets (net)		1,533		-	
Other Non Current Assets		3,347		4,758	
Total Non Current Assets		73,703		72,505	
2 Current Assets					
Inventories		99,779		73,876	
Financial Assets					
- Investments		-		21,092	
- Trade Receivables		11,287		11,848	
- Cash and Cash Equivalents		10,901		3,597	
- Bank Balances other than Cash and Cash Equivalents above		10,788		4,931	
- Loans		5,195		10,961	
- Other Financial Assets		19,644		16,703	
Other Current Assets		11,304		34,916	
Total Current Assets		1,68,898		1,77,923	
Non-Current Assets classified as held for sale					
Total Assets (1+2)		2,42,601		2,50,428	
B EQUITY AND LIABILITIES					
1 Equity					
Equity Share capital		5,135		5,133	
Other Equity		1,69,996		1,75,431	
Networth		1,75,131		1,80,564	
2 Non-Current Liabilities					
Provisions		385		367	
Deferred Tax Liabilities (Net)		-		177	
Total Non Current Liabilities		385		544	
3 Current Liabilities					
Financial Liabilities					
- Borrowings		11,954		16,805	
- Trade Payables					
Total Outstanding Dues of Micro Enterprises and Small Enterprises		-		-	
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		12,314		16,737	
- Other Financial Liabilities		3,528		27,387	
Other Current Liabilities		37,121		2,676	
Provisions		789		820	
Current Tax Liabilities (Net)		1,379		4,895	
Total Current Liabilities		67,085		69,320	
Total Equity and Liabilities (1+2+3)		2,42,601		2,50,428	

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Notes:	
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 22nd April, 2019. The standalone financial statements for the quarter and year ended 31st March, 2019 have been audited by the statutory auditors, Deloitte Haskins and Sells LLP who have expressed an unmodified opinion.
2	The figures for the quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
3	The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
4	The Board has recommended a dividend of Rs. 6 per share on equity shares of Rs 10 each (60%) subject to approval of members of the Company at the forthcoming Annual General Meeting.
5	During the year ended 31st March 2019, Series III Non Convertible Debentures (Series III NCDs) of Rs 20,000 lakhs were redeemed alongwith redemption premium and interest thereon on its due date on 3rd April 2018. With this repayment and the earlier repayments of Series I and Series II NCDs aggregating to Rs 30,000 lakhs in the previous years, the entire NCD's of Rs 50,000 lakhs have been repaid in full. These NCD's issued by the Company were adequately secured by an exclusive charge over certain assets, including Land & Building as identified by the Company from time to time. The identified assets were (a) land owned by the Company accounted as Construction Work in Progress (b) land owned by its subsidiary Mahindra Integrated Township Limited. Since Non Convertible Debentures have been redeemed in full as at 31st March 2019, ISCR, DSCR & Debt Equity ratios are not disclosed.
6	During the current quarter ended 31st March 2019, the paid up equity capital has gone up by Rs 0.38 lakhs due to allotment of 3,800 shares pursuant to exercise of stock options by eligible employees under ESOS 2012.
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	As per Ind AS 108 'Operating Segment', the Company has reported Segment Information for below segments : a. Projects, Project Management and Development b. Operating of Commercial Complexes For the purpose of this, the Managing Director is the Chief Operating Decision Maker.
9	a) The Ministry of Corporate Affairs vide notification dated 28th March 2018 has made Ind AS 115 "Revenue from Contracts with Customers" (Ind AS 115) w.e.f. 1st April, 2018. The Company has applied the modified retrospective approach as per para C3(b) of Ind AS 115 to contracts that were not completed as on 1st April 2018 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. 1st April, 2018 in accordance with para C7 of Ind AS 115 as an adjustment to the opening balance of Other Equity, only to contracts that were not completed as at 1st April, 2018. The transitional adjustment of Rs.7,958 lakhs (net of deferred tax) has been adjusted against opening Other Equity based on the requirements of the Ind AS 115 pertaining to recognition of revenue based on satisfaction of performance obligation (at a point in time). b) (i) Due to the application of IND AS 115 for the full year ended March 31, 2019 Revenue from Operations is higher by Rs.11,770 lakhs, Cost of sales is higher by Rs. 7,432 lakhs, Profit before Tax is higher by Rs. 4,338 lakhs, Tax expense is higher by Rs. 1,700 lakhs and Profit after tax is higher by Rs 2,638 lakhs. The Basic and Diluted EPS is Rs.11.41 and Rs. 11.39 per share instead of Rs. 6.27 and Rs. 6.26 per share. These changes are due to recognition of revenue based on satisfaction of performance obligation (at a point in time), as opposed to the previously permitted percentage of completion method. Accordingly, the comparatives have not been restated for the full year ended March 31, 2018 and hence not comparable. (ii) Due to application of Ind AS 115 for the quarter ended March 31, 2019 Revenue from Operations is higher by Rs. 4,727 lakhs, Cost of sales is higher by Rs. 4,762 lakhs, Profit before Tax is lower by Rs. 35 lakhs, Tax expense is higher by Rs. 441 lakhs and Profit after tax is lower by Rs. 476 lakhs. The Basic and Diluted EPS is Rs. 1.14 per share instead of Rs.2.07 per share. These changes are due to recognition of revenue based on satisfaction of performance obligation (at a point in time), as opposed to the previously permitted percentage of completion method. Accordingly, the comparatives have not been restated for the quarter ended 31st March 2019 and hence not comparable with previous period figures. c) Due to the application of Ind AS 115, Inventory is higher by Rs. 34,644 lakhs, Deferred Tax Asset is higher by 1,807 lakhs, Other Current Assets is lower by Rs. 11,237 lakhs, Other Equity is lower by Rs. 6,408 lakhs and Other Current Liabilities is higher by Rs. 31,622 lakhs as at March 31, 2019.
10	Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification.
	For and on behalf of the Board  Sangeeta Prasad Managing Director DIN: 02791944

Place: Mumbai
Dated : 22nd April, 2019

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