

Press release

For immediate release

April 30, 2015

**Mahindra Lifespaces' Q4 FY15 Consolidated Total Income up by 28% YoY to Rs. 268 cr;
Board recommends a final dividend of 60% in addition to the special dividend of 60% declared in
September 2014 by way of an interim dividend**

Mumbai, April 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 March 2015 today.

During the year, the Company launched 4 new residential projects across the country, including two pilot projects in the affordable housing segment. The Company sold a total of 1419 residential units across 12 projects. It also added 13 new industrial customers in the Mahindra World Cities at Chennai and Jaipur.

CONSOLIDATED FINANCIAL PERFORMANCE

- The Consolidated Total Income for Q4 FY15 is at Rs. 268 crores compared to Rs. 209 crores in Q4 FY14.
- The Consolidated PAT, pre minority interest, is at Rs. 33 crores in Q4 FY15 compared to Rs. 31 crores in Q4 FY14.
- The Consolidated Total Income for FY15 is at Rs. 1148 crores compared to Rs. 756 crores in FY14
- The Consolidated PAT, pre minority interest for FY15 is at Rs. 283 crores compared to Rs. 110 crores in FY14

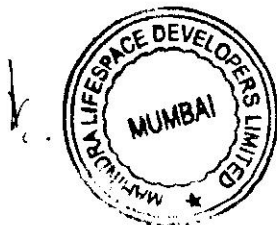
The Board of Directors recommended a final dividend of 60% in addition to the special dividend of 60% declared in September 2014 by way of an interim dividend.

Commenting on the performance, Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, "The pick-up in our residential sales from last quarter has continued this quarter too resulting in strong sales across all projects this year. During the year, the total revenue in the Mahindra World City business grew by 32% over the previous year. We will continue to focus on new launches in the residential business and in our efforts to scale up operations across business segments."

Jayant Manmadkar, Chief Financial Officer, Mahindra Lifespace Developers Ltd. said, "We saw strong growth in operating revenues for the year as multiple residential projects achieved revenue recognition and completion milestones. We are also pleased to note that we were given a credit rating of 'AA / Stable' by India Ratings and Research (Fitch Group)."

BUSINESS HIGHLIGHTS FOR Q4FY15

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BUSINESS HIGHLIGHTS FOR Q4FY15

Residential (Premium Residential + Affordable)

- Sold 453 units worth Rs. 250 cr in Q4 FY15 as compared to 200 units worth Rs. 98 cr in Q4 FY14 amounting to 127% growth in volume and 155% growth in value.
- Sold 1419 units worth Rs. 708 cr in FY15 as compared to 706 units worth Rs. 371 cr in FY14, amounting to 101% growth in volume and 91% growth in value.
- Launched Phase IIB-2 at Bloomdale, Nagpur, Phase II at Nova, Chennai and Phase IIC and IID at Happinest Boisar in Maharashtra
- Achieved revenue recognition at Bloomdale IIB-2, Bloomdale IIC, Antheia IIA and The Serenes I
- Achieved project completion at Iris Court II and Iris Court IIIA

Integrated Business Cities:

- Launched MWC Club at MWC Chennai
- Signed 1 new customer at MWC Jaipur
- 4 customers procured additional space for expansion at MWCJ

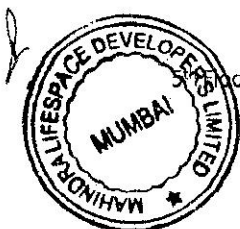
AWARDS AND RECOGNITION FOR Q4FY15

- Project Splendour won the Premium Apartment Project of the Year – West at the NDTV Property Awards, 2014

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 0.83 million sq.m. (8.92 million sq ft) of completed projects and over 1.0 million sq. m. (10.49 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).

www.mahindralifespaces.com; www.mahindraworldcity.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 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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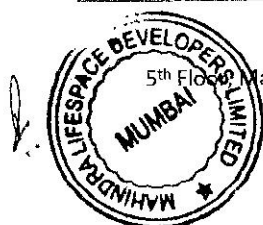
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