

Mahindra Lifespace Developers Limited
Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018
Unaudited Standalone Financial Results for the Period ended 30th June, 2013

Particulars	(Rs. In lakh except per share data)			
	Quarter ended		Year ended	
	30.06.2013 Unaudited	31.03.2013 Audited (Refer Note 6)	30.06.2012 Unaudited	31.03.2013 Audited
Income from Operations	6,702	10,215	10,413	35,152
Cost of Projects	4,275	6,241	5,840	21,093
Operating Expenses	186	689	209	1,484
Staff Cost	739	642	650	2,597
Depreciation and amortisation	53	48	43	177
Other Expenditure	571	928	528	2,668
Total Expenditure	5,824	8,548	7,270	28,019
Profit from Operations before Other income, Finance cost & Exceptional item	878	1,667	3,143	7,133
Other Income	2,365	1,398	1,339	7,073
Profit before Finance cost & Exceptional item	3,243	3,065	4,482	14,206
Finance cost	1,067	147	139	618
Profit before tax	2,176	2,918	4,343	13,588
Provision for Current Tax	703	558	1,410	3,965
Provision for Deferred Tax Liability / (Asset)	(103)	39	2	(126)
Profit after tax	1,576	2,321	2,931	9,749
Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,084	4,084	4,084	4,084
Reserves (excluding revaluation reserves)				1,14,884
Basic Earnings per Share (Rs.) (not annualised)	3.86	5.68	7.18	23.87
Diluted Earnings per Share (Rs.) (not annualised)	3.86	5.68	7.18	23.87
Aggregate of Non Promoter shareholding				
Number of shares	1,99,93,524	1,99,93,524	1,99,89,024	1,99,93,524
Percentage of holdings	48.96%	48.96%	48.95%	48.96%
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. 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)	51.04%	51.04%	51.05%	51.04%



Reporting of Segment wise Revenue, Results & Capital Employed				
(Rs. in lakh)				
	Quarter ended			Year ended
	30.06.2013 Unaudited	31.03.2013 Audited (Refer Note 6)	30.06.2012 Unaudited	31.03.2013 Audited
1 Segment Revenue				
a) Projects, Project Management and Development	6,303	9,528	10,102	33,259
b) Operating of Commercial Complexes	399	687	311	1,893
TOTAL	6,702	10,215	10,413	35,152
2 Segment Results				
a) Projects, Project Management and Development	1,940	2,604	4,169	11,049
b) Operating of Commercial Complexes	350	635	264	1,706
TOTAL	2,290	3,239	4,433	12,755
Less : Other unallocable expenditure / (income) (net)	(953)	167	1	(1,408)
Less : Finance cost	1,067	154	89	575
Profit before Tax	2,176	2,918	4,343	13,588
3 Capital Employed				
a) Projects, Project Management and Development	1,07,672	1,02,734	77,427	1,02,734
b) Operating of Commercial Complexes	1,931	1,633	2,041	1,633
c) Unallocated	77,057	55,324	53,998	55,324
TOTAL	1,86,660	1,59,691	1,33,466	1,59,691

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 24th July, 2013. The results for the quarter ended June 30, 2013 have been subjected to Limited Review by the Statutory Auditors of the Company.

2 Investor Complaints received and disposed off during the quarter ended June 30, 2013

Nos

Complaints pending at the beginning of the quarter

Complaints received during the quarter

Disposal of the complaints

Complaints lying unresolved at the end of the quarter

3 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.

4 During the quarter, the Company has made the following equity investments:

Name of the Company	No of equity shares	% holding- June 2013
Mahindra Housing Private Limited Company	50,000	100%

5 The Company has during the quarter raised funds of Rs 50,000 lakh in the form of Non Convertible Debentures (NCDs) having three tranches with coupon rate varying from 0% to 8% and premium on redemption of Debentures, with a tenure ranging from 3 to 5 years. The total premium on redemption payable on maturity of Rs. 10,245 lakh (premium attributable to the quarter aggregates Rs 576 lakh) has been adjusted upfront against Share Premium as permissible under Section 78 of the Companies Act 1956.

6 The figures of last quarter of previous year are the balancing figures between audited figures in respect of full financial year and year to date figures up to the third quarter of respective financial year.

7 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



Mumbai : July 24, 2013

Mahindra Lifespace Developers Limited (Consolidated)
Registered Office - Mahindra Towers, 5th Floor, Worli, Mumbai - 400018
Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2013

	(Rs. in lakh except per share data)			
		Quarter Ended		Year Ended
	30.06.2013 Unaudited	31.03.2013 Audited (Refer Note 5)	30.06.2012 Unaudited	31.03.2013 Audited
Income from Operations	17,808	38,214	12,093	73,834
Cost of Projects				
Operating Expenses	9,747	19,050	6,350	39,354
Employee Costs	272	660	188	1,423
Other Expenditure	887	907	878	3,532
Depreciation & Amortisation	1,435	2,179	1,192	8,339
Total Expenditure	239	223	215	870
	12,680	23,019	8,763	50,618
Profit from Operations before Other Income, Finance Cost & Exceptional Item				
Other Income	4,926	13,196	3,330	23,318
	701	832	657	3,415
Profit before Finance cost & Exceptional Item				
Finance Cost	6,827	13,827	3,987	26,731
	1,682	736	694	3,124
Profit before tax	3,848	13,091	3,293	23,607
Provision for Current Tax				
Provision for Deferred Tax Liability / (Asset)	1,290	2,208	1,417	8,431
	33	1,584	46	1,580
Profit after tax	2,622	9,239	1,830	16,616
Less: Minority interest in Profit	445	1,065	(101)	1,478
Consolidated Net Profit	2,177	8,174	1,931	14,137
Paid-up Equity Share Capital (Face Value of Rs. 10 each)	4,084	4,084	4,084	4,084
Reserves (excluding revaluation reserves)				1,25,223
Basic Earnings per Share (Rs.)	5.33	20.01	4.73	34.61
Diluted Earnings per Share (Rs.)	5.33	20.01	4.73	34.61
Aggregate of Non Promoter shareholding				
Number of shares				
Percentage of holdings	1,99,93,524 48.96%	1,99,93,524 48.96%	1,99,89,024 48.95%	1,99,93,524 48.96%
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	2,08,46,128	2,08,46,128	2,08,46,128	2,08,46,128
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)	51.04%	51.04%	51.05%	51.04%



Reporting of Segment wise Revenue, Results & Capital Employed						
						(Rs. In lakh)
						Year Ended
						Quarter Ended
						31.03.2013
						Audited
						(Refer Note 5)
						30.06.2012
						Unaudited
						31.03.2013
						Audited
1	Segment Revenue					
	a) Projects, Project Management and Development		17,207	35,527	11,782	71,941
	b) Operating of Commercial Complexes		399	687	311	1,883
	TOTAL		17,606	36,214	12,093	73,824
2	Segment Results					
	a) Projects, Project Management and Development		5,989	14,167	4,410	27,274
	b) Operating of Commercial Complexes		350	622	264	1,706
	TOTAL		6,339	14,789	4,674	28,980
	Less : Other Unallocable Expenditure / (Income) (net)		712	962	687	2,249
	Less : Interest		1,882	736	604	3,124
	Profit before Tax		3,845	13,091	3,293	29,607
3	Capital Employed					
	a) Projects, Project Management and Development		2,43,893	2,03,896	1,50,732	2,03,896
	b) Operating of Commercial Complexes		1,931	1,039	2,041	1,639
	d) Unallocated		6,856	20,344	30,989	20,344
	TOTAL		2,51,680	2,25,279	1,83,762	2,25,879



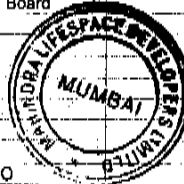
- Notes:**
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at the Board meeting held on 24th July, 2013. The results for the quarter ended June 30, 2013 have been subjected to Limited Review by the Statutory Auditors of the Company.
 - 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
 - Investor Complaints received and disposed off during the quarter ended June 30, 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	
 - The results include the financials of (i) Mahindra Infrastructure Developers Ltd, a 100% subsidiary (ii) Mahindra World City Developers Ltd, a 82.62% 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 94.66% subsidiary (viii) Mahindra Bobanco Developers Ltd., a 70% subsidiary, (ix) Industrial Township Maharashtra Ltd., a 100% subsidiary, (x) Raigad Industrial Business Park Ltd., a 100% subsidiary, (xi) Watsonia Developers Limited, a 100% subsidiary, (xii) Anthurium Developers Limited, a 100% subsidiary (xiii) Mahindra Housing Private Limited, a 100% subsidiary and (i) Mahindra Water Utilities Ltd, (ii) Mahindra Inframan Water Utilities Ltd, joint ventures of subsidiaries
 - The figures of last quarter of previous year are the balancing figures between audited figures in respect of full financial year and year to date figures up to the third quarter of respective financial year.
 - Previous period / year figure have been regrouped / reclassified wherever found necessary, to conform to current period / year classification.
 - The Company has during the quarter raised funds of Rs 50,000 lakh in the form of Non Convertible Debentures (NCDs) having three tranches with coupon rate varying from 0% to 8% and premium on redemption of Debentures, with a tenure ranging from 3 to 5 years. The total premium on redemption payable on maturity of Rs. 10,245 lakh (premium attributable to the quarter aggregates Rs 578 lakh) has been adjusted upfront against Share Premium as permissible under Section 78 of the Companies Act 1956.
 - Pursuant to clause 41 of listing agreement, the Company has opted to publish the consolidated financial results. Both the consolidated and Standalone financial results have been submitted to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), where the Equity shares of the Company are listed.
 - The Standalone Financial results for the quarter ended June 30, 2013 are summarized below and detailed financial report is also available on Company's website www.mahindralifespaces.com.

Particulars	(Rs. In lakh)			
	Quarter ended		Year ended	
	30.06.2013 Unaudited	31.03.2013 Audited (Refer Note 5)	30.06.2012 Unaudited	31.03.2013 Audited
Total Income (Including Other Income)	9,087	11,613	11,752	42,225
Profit before tax	2,176	2,918	4,343	13,588
Profit after tax	1,676	2,321	2,931	9,749

For and on Behalf of the Board

Anita Arjundas
Managing Director & CEO



Place: Mumbai
Dated : 24th July, 2013