

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

	(Standalone) (Rs. in Lakh)				
	Quarter ended			Year ended	
	31.03.2013 Audited (Refer note 4)	31.12.2012 Unaudited	31.03.2012 Audited (Refer note 4)	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	589	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	3,065	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)	5.66	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					
	Quarter ended			(Standalone) (Rs. in Lakh)	
	31.03.2013		31.03.2012	Year ended	
	Audited (Refer note 4)	31.12.2012 Unaudited	Audited (Refer note 4)	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	As at
	31.03.2013	31.03.2012
	Audited	Audited
EQUITY & LIABILITIES		
Shareholders' Funds		
Share Capital		
Reserves & Surplus	4,084	4,084
	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	1,766	-
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