

Mahindra Lifespace Developers Limited
(Formerly known as Mahindra Gesco Developers Limited)
Registered Office :- Mahindra Towers, 5th Floor, Road No. 13, Worli, Mumbai - 400018
Unaudited Financial Results for the Quarter ended 30th June, 2009

(Rs. in Lakh)

	Quarter ended 30th June 2009 (Unaudited)	Quarter ended 30th June 2008 (Unaudited)	Year ended 31st March 2009 (Audited)
Income from Operations	4,726	4,821	16,540
Cost of Projects	2,761	3,076	10,990
Operating Expenses	307	485	1,443
Staff Cost	267	192	756
Other Expenditure	353	366	1,509
Depreciation	59	43	(686)
Total Expenditure	3,747	4,162	14,011
Operating Profit before Other income , Interest & Taxation	979	659	2,529
Other Income	425	575	3,254
Profit before Interest & Taxation	1,404	1,234	5,783
Interest	0	-	6
Profit before tax	1,404	1,234	5,777
Provision for Current Tax	360	268	948
Provision for Deferred Tax	2	(9)	193
Profit after tax	1,042	975	4,636
Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,081	4,081	4,081
Reserves (excluding revaluation reserves)			84,614
Basic Earnings per Share (Rs.) (not annualised)	2.55	2.39	11.06
Diluted Earnings per Share (Rs.) (not annualised)	2.55	2.38	11.06
Aggregate of Non Promoter shareholding			
Number of shares	19,963,024	19,962,224	19,963,024
Percentage of holdings	48.92%	48.92%	48.92%
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	20,846,126
2 Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
3 Percentage of shares (as a % of the total share capital of the company)	51.08%	51.08%	51.08%

Reporting of Segment wise Revenue, Results & Capital Employed

	Quarter ended 30th June 2009 (Unaudited)	Quarter ended 30th June 2008 (Unaudited)	Year ended 31st March 2009 (Audited)
1 Segment Revenue			
a) Projects, Project Management and Development	4,275	4,351	14,766
b) Operating of Commercial Complexes	301	255	1,157
c) Business Centre	150	215	618
TOTAL	4,726	4,821	16,540
2 Segment Results			
a) Projects, Project Management and Development	1,333	967	3,066
b) Operating of Commercial Complexes	254	199	1,577
c) Business Centre	48	98	186
TOTAL	1,635	1,264	4,829
Less : Other unallocable expenditure / (income) (net)	231	30	(954)
Less : Interest	-	-	6
Profit before Tax	1,404	1,234	5,777
3 Capital Employed			
a) Projects, Project Management and Development	63,384	53,995	63,014
b) Operating of Commercial Complexes	1,948	1,414	1,975
c) Business Centre	(124)	(73)	(7)
d) Unallocated	25,557	32,121	24,484
TOTAL	90,765	87,457	89,466

Notes:

1 Investors Complaints received and disposed off during the quarter ended June 30 , 2009

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

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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 The Company was recognising revenue till 31st March 2009 when the collection exceeds 5% of sales consideration. With effect from April 1, 2009 the Company is recognising revenue when collection exceeds 10% of the sales consideration. If the company would have followed the same criteria of recognising the revenue based on 5% collection of the sales value the Income from Operations for the period ended 30th June, 2009 would have been higher by Rs.355 lakhs and Profit after tax would have been higher by Rs.109 lakhs.

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

Name of the Company	No of equity shares	% holding-June 2009
Knowledge Township Limited (Previously known as Mahindra Knowledge City Limited)	5,040,000	100%
Industrial Township (Maharashtra) Limited (Previously known as Mahindra Industrial Township Limited)	2,950,000	100%

5 Figures relevant to the previous periods have been rearranged wherever necessary.

6 The above results for the period ended 30th June 2009, have been subjected to a 'Limited Review' by the auditors of the Company as per clause 41 of the Listing Agreement with Stock Exchanges, and approved by the Board of Directors of the Company at their meeting held on 24th July, 2009

For and on behalf of the Board

Anand G Mahindra
Chairman

Mumbai : July 24, 2009