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Mahindra Lifespace Developers today reported 18.22% increase in standalone profit after tax for the quarter ended December 31, 2011, at Rs 39.51 crore on the back of better sales of its housing units.

The company had posted a PAT of Rs 33.42 crore in the corresponding period last financial year, Mahindra Lifespace Developers said in a statement.

However, the standalone income from operations during the quarter fell by 1.32% to Rs 153.77 crore from Rs 155.82 crore in the year-ago period, it added.

"Sales of residential units by the company and its subsidiaries stood at Rs 302 crore, the highest ever sales in a quarter," the company said.

The shares of the company were trading 3.08% down at Rs 275.35 apiece during late afternoon on the Bombay Stock Exchange.



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