

Press release

For immediate release

October 18, 2012



## **Mahindra Lifespaces' H1FY13 Profit After Tax up 25%**

### **Announces the launch of one of its largest projects- Antheia at Pune**

**Mumbai, October 18, 2012:** Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced its Q2FY13 results today.

#### **STANDALONE FINANCIAL PERFORMANCE**

*Company maintains Profit After Tax in Q2FY13 at the same level as Q2FY12*

- The Total Income for H1FY13 is Rs 231.43 crores compared with Rs. 202.53 crores in H1FY12.
- The Profit After Tax for H1FY13 is at Rs 60.72 crores compared with Rs. 48.53 crores in H1FY12.
- The Company reported a Total Income of Rs. 113.91 crores for the second quarter of this fiscal as compared to Rs. 111.95 crores in Q2FY12 and Rs 117.52 crores in Q1FY13.
- The Profit After Tax for the quarter is at Rs. 31.41 crores compared with Rs. 31.44 crores in Q2FY12 and Rs 29.31 crores in Q1FY13.

The above standalone results have been subjected to a Limited review by the statutory auditors of the Company.

*Commenting on the results, Ms. Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers, said, "Our performance for the quarter has been encouraging on the sales and approvals front with the launch of our largest project, Antheia at Pune and steady sales at Chennai and Nagpur.*

*Mahindra World City, Jaipur saw significant traction in economic activity with 12 customers operational, 8 under construction and exports growing by 100% vis-a-vis the corresponding period last year".*

#### **BUSINESS HIGHLIGHTS**

- The Company launched Phase I of its project **Antheia** in Pune to an excellent response in September 2012. The total project comprises 1400 units with a saleable area of 1.60 mn sqft.
- During the quarter, construction commenced in Phase 2 of **Iris Court** at Chennai, promoted by the Company's subsidiary, Mahindra Integrated Township Ltd.
- **Bloomdale** at Nagpur (promoted by the Company's subsidiary, Mahindra Bebanco Developers Limited) and the forthcoming project at Hyderabad have been pre-certified by the Indian Green Building Council as Gold-rated projects under the CII-IGBC Green Home Rating System.
- Sales of residential units by the Company and its subsidiaries, stood at Rs 86.25 crores for the quarter and Rs 138.33 crores for the half year ended FY13.
- Mahindra World City (MWC), Chennai, the integrated business city promoted by the Company through its subsidiary, Mahindra World City Developers Ltd., has 61 customers, of

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which 40 are operational. During the quarter, Mahindra World City, Chennai added **Lear Corporation** as a customer for space in the Domestic Tariff Area (DTA).

- During the quarter, the Company acquired a land parcel in Alibaug under joint development basis to develop exclusive villas. With this acquisition, the total area added during H1 is at 1 million square feet across the three locations of Chennai, Pune and Alibaug.
- In a significant new benchmark for the real estate industry in India, Mahindra Lifespaces released its triple bottom-line focused sustainability report based on the Global Reporting Initiative (GRI) guidelines. The report has been assigned an A+ rating as per the GRI - G3 guidelines, indicating the highest level of transparency and voluntary disclosure. Mahindra Lifespaces is the first company in the real estate sector in India to publish a GRI compliant sustainability report. This is a voluntary disclosure of both financial and non-financial parameters including Economic, Environmental, Social and Governance performance metrics. It is used to help communicate sustainability performance while encouraging transparency and accountability. Third party assurance for these disclosures has been given by KPMG after an audit process.

#### **CONSOLIDATED FINANCIAL PERFORMANCE**

- The Company's Consolidated Total Income for H1FY13 is at Rs. 272.02 crores compared to Rs. 276.53 crores in H1FY12.
- The Consolidated PAT, after minority interest, is at Rs 42.92 crores in H1FY13 compared to Rs 46.06 crores in H1FY12.

The unaudited consolidated results have not been subjected to a limited review.

#### **AWARDS AND RECOGNITION**

- At the Construction Week Awards in September 2012, Chloris at Faridabad received the Jury's Special Commendation as 'Green Project of the Year for 2012'. At the same forum, MD and CEO, Ms. Anita Arjundas was awarded the 'Woman Achiever of the Year'. She is the first recipient of this award.
- In September 2012, Mahindra Litespace Developers was honoured with the Institute of Competitiveness-Mint Strategy Award in the Construction, Real Estate and Steel Industry.
- At the EDGE Award 2012, the Company received several commendations including the Silver EDGE Award for its Statutory Compliance Dashboard and two EDGE Awards for its Intranet Portal "Sparkle" and SAP CRM Implementation.

#### **ABOUT MAHINDRA LIFESPACES DEVELOPERS**

Mahindra Litespace Developers Ltd., the real estate and infrastructure development arm of the \$15.4 billion Mahindra Group, is a leader in sustainable urban development, through the creation of Residential developments and Integrated Business Cities across eight Indian cities - including Mumbai, Pune, Nagpur, Jaipur, Gurgaon, Faridabad, Chennai and Nagpur. The Company's residential & commercial footprint includes completed developments of 7.4 million sq.ft. of space, and 10 million sq.ft. of ongoing and forthcoming projects.

Mahindra Lifespaces has pioneered the concept of an integrated business city at the 'Mahindra World City' developments in Chennai and Jaipur. These developments cover 4,600 acres and house over 100 reputed global companies, providing occupants with a convenient ecosystem.





Mahindra Lifespaces consistently focuses on the right balance between people and the environment and has pioneered green living concepts, such as topsoil conservation (38,940 Sq. mtrs. in 2011-12) and reduction of CO2 emissions through the use of fly ash (15,372 MT reduction in 2011-12). Since 2007-08, the company has been endorsing the GRI (Global Reporting Initiative) objective of improving the international comparability of reporting results as a part of the Mahindra Group's reporting.

Thus far, nine Mahindra Lifespaces projects have received Platinum or Gold 'precertification' from the Indian Green Building Council (IGBC). Chloris in Faridabad, is a Platinum certified Green Building, under the CII - IGBC green home rating system and is India's second completed residential development to achieve this highest rating in the multi-dwelling units category. The Company's 'Green' homes, pan-India presence and the development of India's first integrated business city have all contributed to Mahindra Lifespaces being recognised as a developer with a pioneering spirit.

In addition, Mahindra Lifespaces has received industry recognition as a trend setter and innovator, winning a host of awards over the years, such as inclusion among India's Top 10 Builders, by Construction World for the 3rd successive year; the Economic Times ACETECH Real Estate Award 2010, for excellence in Mid-segment (Exterior Architectural design); the CNBC AWAAZ CRISIL CREDAI Real Estate Award, in the category 'Best Residential Property in the Western Region' for its project Eminente; Green Project of the Year: Jury Special Commendation Award awarded for Chloris at Construction Week India Awards 2012; the Realty Plus Excellence Award as the 'Best Integrated Township of the Year' for Mahindra World City, New Chennai and the 'American Society of Landscape Architects 2008' Award for Excellence in the Planning and Analysis Category (for Mahindra World City Community Development Plan).

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#### **ABOUT MAHINDRA GROUP**

The Mahindra Group focuses on enabling people to rise. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology and vacation ownership. Mahindra has a presence in the automotive industry, agribusiness, aerospace, components, consulting services, defense, energy, financial services, industrial equipment, logistics, real estate, retail, steel and two wheelers.

A USD 15.4 billion multinational group based in Mumbai, India, Mahindra employs more than 144,000 people in over 100 countries. In 2011, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. Dun & Bradstreet also ranked Mahindra at No. 1 in the automobile sector in its list of India's Top 500 Companies. In 2010, Mahindra featured in the Credit Suisse Great Brands of Tomorrow.

In 2011, Mahindra acquired a majority stake in Korea's SsangYong Motor Company.

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