



Press Release

For immediate publication

Mahindra Lifespaces' Q4 Operating Income increases by 62%

Mumbai, April 23, 2011: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced their audited results for the year ended 31st March 2011 today. The Company reported an Operating Income for Q4 F-11 of **Rs.163.83 crores** registering an increase of **62%** as compared to Rs.100.96 crores in Q4 F-10. The PAT for the quarter is at **Rs.30.49 crores**, registering an increase of **29%** compared to a PAT of Rs.23.69 crores for Q4 F-10.

The Operating Income for the year ended March 2011 is at **Rs. 476.56 crores** registering an increase of **49%** as compared to Rs. 320.65 crores for the year ended March, 2010. The PAT for the year ended March, 2011 is at **Rs. 103.05 crores** registering an increase of **30%** as compared to Rs. 79.38 crores for the year ended March, 2010.

The Board of Directors recommended a dividend of 50% on the Equity Share Capital.

The Company reported a consolidated Operating Income for the year ended March 2011 of **Rs. 611.93 crores** registering an increase of **46%** as compared to Rs. 417.86 crores for the year ended March, 2010. The consolidated PAT, after minority interest, for the year ended March, 2011 is at **Rs. 108.17 crores** registering an increase of **38%** as compared to Rs. 78.49 crores for the year ended March, 2010.

Sales of residential units by the Company (together with those of its subsidiaries) for the year ended March, 2011 is at **Rs. 700 crores** registering an increase of **19%** as compared to Rs. 590 crores for the year ended March, 2010. The corresponding area sold, for the year, is at 1.41 million sq. ft. compared to 1.22 million sq. ft. in the previous year.

At Mahindra World City, Chennai, exports grew by over 52% in FY11 to Rs.3,497 crores with around 23,000 persons working in the City. Mahindra World City Developers Limited added 8 more industrial customers during the year taking the total customers to 57 of which 35 are operational and another 7 have started construction.

Mahindra World City, Chennai won the 'Integrated Township of the Year' Award at the Realty Plus Excellence awards.

Mahindra World City Jaipur Limited, today has 34 customers (including 2 in evolve) of which 3 are operational and 11 have initiated development. IT exports from Mahindra World City, Jaipur, for the year ended March 2011 is at Rs. 158 crores which is around 20% of Rajasthan's total IT exports. Additionally, a total of 6 companies have entered into MoUs with Mahindra World City, Jaipur.

About Mahindra Lifespace Developers Ltd

Mahindra Lifespace Developers Ltd has been at the forefront of urban development in the country. A part of the US \$11.1 billion Mahindra Group, the company has pioneered the



development of integrated business cities in India. Mahindra Lifespaces delivers quality living spaces to its customers for healthy living. It also offers the comfort of fair and transparent dealings backed by the trust and credibility of the Mahindra Group. The Company has developed premium residential and commercial properties in Mumbai, Pune, Delhi, Chennai and the Mahindra World Cities at Chennai and Jaipur.

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A handwritten signature in blue ink, appearing to be the initials "RB", is written over the email address of Ms. Roma Balwani.

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