

Mahindra Lifespace's Q1 PAT register a 7% growth

Mumbai, July 24, 2009: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced their Q1 results today. The PAT for the quarter is at Rs.10.42 crores compared to Rs. 9.75 crores in Q1 F-09 registering an increase of 7%. The Company has an operating income of Rs.47.26 crores as compared to Rs. 48.21 crores in Q1 F-09. The above standalone results have been subject to a Limited review by the auditors of the company.

The Company's current projects in Mahindra Eminente at Goregaon, Mumbai, Mahindra Splendour at Bhandup, Mumbai, Mahindra Royale, Pune, Mahindra Chloris, Faridabad and Sylvan County at Mahindra World City, Chennai are progressing as per schedule.

During the quarter, the Company launched the next phase of its Mahindra Eminente project in Mumbai and of Mahindra Royale at Pune. The response from customers has been encouraging.

The Company's subsidiary, Mahindra World City Developers Limited, has completed the infrastructure development work in the expanded area (Phase IV) of Mahindra World City, Chennai. Two companies commenced operations during the quarter taking the total number of operational companies to 24 out of the total customer base of 48. Employment in the World City at the end of the quarter stood at around 12,500 persons.

The Company's other subsidiary, Mahindra World City Jaipur Limited, saw 4 more units getting their unit approvals from the SEZ authorities during the quarter, taking the total number of approved units in the three sector specific Special Economic Zones (SEZs) of Mahindra World City, Jaipur to 16 out of a total customer base of 30 in the SEZ and 2 in the Domestic Tariff Area (DTA). At the IT Park, Evolve, 61,000 square feet was leased out during the quarter taking the total leased space to 115,000 square feet. Employment in the World City at the end of the quarter stood at around 1000 persons.

Mahindra World City, Jaipur, also signed a MOU with the Clinton Foundation under the Clinton Climate Initiative (CCI) program. The project is one of sixteen large format infrastructure / real estate projects across the World that have been selected to partner with the program for creating benchmark practices in developing sustainable urban environments

About Mahindra Lifespace Developers Ltd

Mahindra Lifespace Developers Ltd (previously known as Mahindra Gesco Developers Ltd) has been in the forefront of urban development in the country. A part of the US \$ 6.3 billion Mahindra Group, the Company enjoys a reputation of being the pioneer in the development of integrated business cities and delivering quality living spaces that not only offer its customers healthy living but also 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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