

Press release

For immediate release

October 27, 2016

Mahindra Lifespaces' Consolidated Total Income up 25% & Consolidated PAT up 84% (QoQ) in Q2 FY17

Mumbai, October 27, 2016: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its audited financial results for the quarter ended September 30th 2016 today.

FINANCIAL PERFORMANCE

Indian Accounting Standards (IND AS) are applicable to the company for the period commencing on or after April 01, 2016. Thus, the results for the quarter ended September 30, 2016, quarter ended June 30, 2016 and half-year ended September 30, 2016 are as per the new standards and are subjected to Limited Review. The results for the quarter ended September 30, 2015 and half-year ended September 30, 2015 have also been recast to facilitate comparison. The comparatives for the corresponding quarter and half-year of the previous year are not subject to Limited Review / Audit. However, the management has exercised necessary due diligence to ensure that these provide a true and fair view of its affairs.

- The Consolidated Total Income for Q2 FY17 is Rs. 145 crores compared to Rs. 116 crores in Q1 FY17 and Rs. 162 crores in Q2 FY16
- The Consolidated PAT, post minority interest, for Q2 FY17 is Rs. 32 crores compared to Rs. 17 crores in Q1 FY17 and Rs. 6 crores in Q2 FY16
- The Consolidated Total Income for H1 FY17 is Rs. 260 crores compared to Rs. 302 crores in H1 FY16
- The Consolidated PAT, post minority interest, for H1 FY17 is Rs. 50 crores compared to Rs. 19 crores in H1 FY16
- The consolidated total income does not include the impact of line by line consolidation of key operating entities which are now consolidated on the basis of share of profits proportionate to equity holding.

*Commenting on the performance, **Anita Arjundas**, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, “Residential sales and execution maintained an even tempo in Q2 FY17. This, supported by a significant improvement in industrial land leases, has resulted in a stronger profit performance by the Company”*

BUSINESS HIGHLIGHTS FOR Q2 FY17

The operating highlights for Q2 FY17 for the Company and its subsidiaries /joint ventures /associates engaged in the real estate business are given below:

Residential (Premium Residential + Affordable Housing)

- Recorded sales of 206 units worth Rs. 168 crores
- Launched subsequent phase at Bloomdale, Nagpur with a saleable area of 0.02 mn sqm (0.18 mn sft)
- Achieved revenue recognition at Antheia Phase IIIA, Happinest Boisar Phase III, Nova Phase IIB and Windchimes Phase I – Tower I
- Delivered more than 1200 homes to customers in H1 FY17

Integrated Business Cities

- Signed 1 new customer in MWC Jaipur; 1 customer acquired additional space for expansion at MWC Jaipur in Q2 FY17

AWARDS AND RECOGNITION FOR Q2 FY17

- MLDL was awarded the 2016 Porter Prize for Excellence in Governance
- MLDL has been ranked 2nd in the Diversified/Listed Category-Asia in the 2016 Global Real Estate Sustainability Benchmark (GRESB) Rankings
- MLDL has been ranked 28th amongst Top 100 companies in Asia in the 2016 Channel NewsAsia Sustainability Ranking

About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the \$17.8 billion Mahindra Group, is a leader and pioneer in sustainable urban development, through the creation of residential and integrated large format developments across nine Indian cities - Mumbai, Pune, Nagpur, Gurgaon, Faridabad, Jaipur, Chennai, Hyderabad and Bengaluru. The Company's residential & commercial development footprint includes over 1.22 million sq.m. (13.15 million sq ft) of completed projects and over 0.86 million sq. m. (9.24 million sq. ft.) of ongoing and forthcoming projects.

Mahindra Lifespaces has pioneered the concept of an integrated business city through 'Mahindra World City' developments in Chennai and Jaipur; built on the philosophy of 'Livelihood-Living-Life', these developments span 1796 hectares (4,437 acres), house over 130 global and Indian companies and serve to drive economic growth and community development. In addition, Mahindra Lifespaces enables access to quality housing at affordable prices via its brand 'Happinest'.

A pioneer of the green homes movement in India, Mahindra Lifespaces is the first Indian real estate company to have voluntarily released its triple bottom-line focused, externally assured Sustainability Report based on the GRI (Global Reporting Initiative) framework. In 2016, Mahindra Lifespaces has been ranked No. 2 in Asia, in its category, by the Global Real Estate Sustainability Benchmark (GRESB) and has been named among Asia's Top 100 most sustainable companies (spanning sectors) in the Channel NewsAsia Sustainability Ranking.

www.mahindralifespaces.com; www.mahindraworldcity.com

About The Mahindra Group

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A US\$ 17.8 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in [tractors](#), [utility vehicles](#), [information technology](#), [financial services](#) and [vacation ownership](#). In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, [defence](#), energy, industrial equipment, logistics, [real estate](#), retail, steel, [commercial vehicles](#) and [two wheeler](#) industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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