

Press release

For immediate release

January 30, 2018

Mahindra Lifespaces' Q3 FY18 profits grow by 93% on sequential performance

Mumbai, January 30, 2018: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended December 31st, 2018 today.

FINANCIAL PERFORMANCE

Indian Accounting Standards (IND AS) are applicable to the company. The consolidated total income does not include the impact of line by line consolidation of key operating entities which are now consolidated based on share of profits proportionate to equity holding.

- The consolidated total income for the quarter stood at Rs. 185.6 crores as compared to Rs. 228.1 crores in Q3 FY17 and compared to Rs 129.1 crores in Q2 FY18.
- EBITDA margin for Q3 FY18 stood at ~24.0% v/s ~22.3% in Q3 FY17 and 23.4% in Q2 FY 18.
- The consolidated PAT, post minority interest, stood at Rs. 26.0 crores for Q3 FY18 compared to Rs. 35.2 crores in Q3 FY17 and compared to Rs 13.5 crores in Q2 FY18.

*Commenting on the performance, **Anita Arjundas**, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, “**The Company has made significant headway in its balanced and capital light approach by way of partnerships formed with reputed organisations like IFC and HDFC Capital. The quarter gone by reflects the best operational performance so far this year. Having said that, we look forward to maximising performance to full potential, given a large number of new project launches that are planned in the near future**”.*

BUSINESS HIGHLIGHTS FOR Q3 FY18

During the quarter, the Company received investment funding for its industrial cluster at Ahmedabad, “Origins by Mahindra World City” from International Finance Corporation (IFC), a strategic partnership that was announced in the previous quarter. Further, in October, the Company formed a strategic platform for affordable housing with HDFC Capital. This new platform will initially focus on affordable housing projects in Mumbai and Pune.

The operating highlights for Q3 FY18 for the Company and its subsidiaries /joint ventures /associates engaged in the real estate business are given below:

Residential (Premium Residential and Affordable Housing)

- Sales for the quarter was at 0.25 msft area with a value of Rs 156 crores
- Close to 400 units handed over to customers
- Windchimes phase 2 (launched last quarter) contributed significantly to sales (Rs. 60 crores)

Integrated Business Cities

- Signed 1 new customer at MWC Chennai and an existing customer took additional space at MWC Jaipur, totalling ~23 acres of land lease during the quarter.

AWARDS AND RECOGNITION

- Mahindra World City conferred with “Business World Smart Cities Conclave & Award 2017” for best PPP Model.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 19 billion Mahindra Group, and a pioneer of sustainable urbanisation in India. The Company is committed to transforming India’s urban landscape through its residential developments under the ‘Mahindra Lifespaces’ and ‘Happinest’ brands; and through its integrated cities and industrial clusters under the ‘Mahindra World City’ brand.

Mahindra Lifespaces delivers innovative customer-focused solutions that are rooted in a legacy of trust and transparency. The Company’s development footprint spans 23 million sq. ft. (2.137 million sq. m.) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 4960 acres of ongoing and forthcoming projects under development/management at its integrated developments in four cities.

A pioneer of the green homes movement in India, Mahindra Lifespaces has been ranked 4th in Asia in its category, in the ‘2017 GRESB Real Estate ESG (Environmental, Social and Governance) Assessment’. The Company has also been ranked among the top 50 great mid-size workplaces in India – 2017, by the Great Places To Work Institute.

Learn more about Mahindra Lifespaces at www.mahindralifespaces.com

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