



# COMPANY PROFILE

June 2018

# Outline

01

**Introduction and Overview**

02

**Business Model**

03

**Financial Performance**

04

**Management Team**

05

**Appendices**

**Disclaimer:**

- The Company has registered its ongoing projects in the applicable jurisdictions / States under the Real Estate (Regulation and Development) Act, 2016 ("RERA"). None of the images, material, projections, details, descriptions, area statements and other information that are mentioned herein should be deemed to be or constitute advertisements, solicitations, marketing, offer for sale, invitation to offer, invitation to acquire, including within the purview of the RERA.
- The Company uses carpet areas as per RERA in its customer communication. However, the data in saleable area terms has been presented here to enable continuity of information to investors and shall not be construed to be of any relevance to home buyers / customers.
- The information compiled in this presentation is for the Company and its subsidiaries / joint ventures / associates engaged in the real estate business (MLDL, MITL, MRDL, MHPL, MBDL, MHDL, MWCDL, MWCJL, MIPPL & MIPCL)



# 01

---

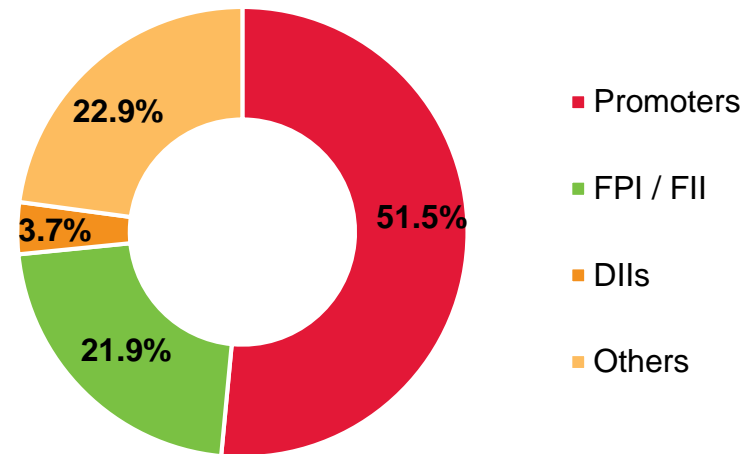
## **Introduction and Overview**

# Mahindra Lifespaces: Leading Real Estate Player

## Company Overview

- **Part of US \$ 20.7 billion Mahindra Group**  
Group's operations spans across 6 continents; 100+ countries; in 10 sectors and 20 industries.
- **Balanced business portfolio**  
Residential business: Affordable & Mid-premium housing segment.  
Integrated Cities & Industrial Clusters: Large format Integrated Business Cities and recently forayed into Industrial Clusters.
- **Pan-India presence with over 20 years of proven track record**  
Developments across nine Indian cities - Mumbai, Pune, Nagpur, Gurgaon, Faridabad, Jaipur, Chennai, Hyderabad and Bangalore.
- **Pioneers in sustainable development**  
Triple bottom line approach to transforming urban landscapes through sustainable communities.

## Shareholding Pattern & Major Shareholders



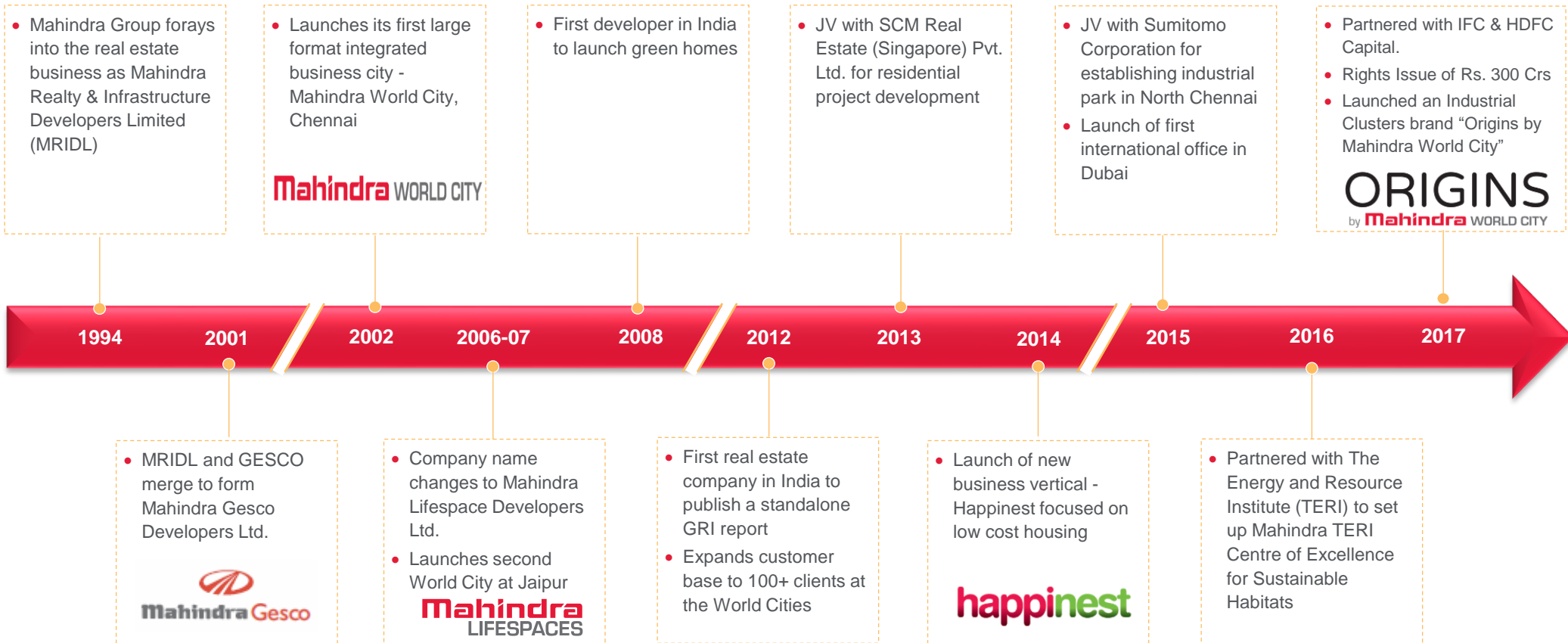
### Promoter

Mahindra and Mahindra Ltd.

### Key Investors

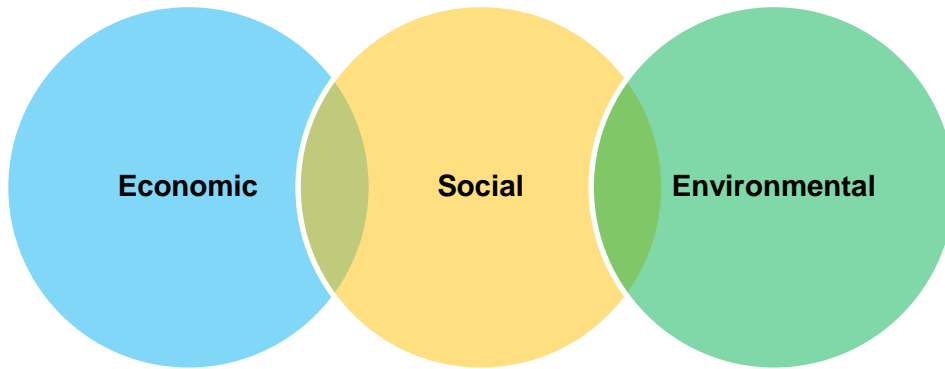
- |                                   |                                           |
|-----------------------------------|-------------------------------------------|
| • First State / Stewart Investors | • ICICI Prudential Life Insurance Company |
| • Capital Research                | • UTI AMC                                 |

# Evolution of business over the last two decades



# Leaders in Corporate Citizenship

## Sustainability Agenda



### OUR MATERIALITY MATTERS

prioritised based on stakeholder interests, the strategic importance to the business and aligned with the Group brand pillars - accepting no limits, alternative thinking and driving positive change.

#### ECONOMIC

Scale | Green Supply Chain Management | Product Stewardship | Customer Centricity

- We strive for sustainable business growth
- We enable sustainable supply chain
- We ensure customer delight

#### SOCIAL

Capacity Building | Safety, Hygiene & Health | Community Development | Social Infrastructure | Business Ethics

- We care for our people
- We build communities
- We are transparent

#### ENVIRONMENTAL

Resource Efficiency | +ve Environmental Impact | Carbon Footprint

- We conserve energy, water, material
- We reduce pollution caused by construction activity
- We aspire to be Carbon +ve

## Non Financial disclosures



- First real estate company in India to publish standalone Sustainability Report (GRI compliant) in FY 11-12 since then the Company continued its efforts releasing its Sustainability reports till FY17.
- The Company also published its First Business Responsibility Report as per SEBI's guidelines.
- Voluntary participation in Climate Disclosure Projects (Climate change), Global Real Estate Sector Benchmarking (GRESB) survey.

## Mahindra TERI Centre of Excellence (CoE)



- A research initiative of TERI, supported by MLDL to focus on developing open-source and science-based solutions for energy efficient green buildings in India.
- Inaugurated by Mr. Anand Mahindra in Jun'18.
- Glare Indices report, the first research output, was released at the inaugural event.

## Sustainable Housing Leadership Consortium (SHLC)



Founding members of SHLC - a unique consortium, which is a CEO-led think tank convened by International Finance Corporation (IFC), aims to develop a low carbon roadmap for the housing industry.

## Giving Back to Society



- Total CSR spent of INR 490 mn, majorly in the fields of Environment, Education, Health and Community development.
- The Green Army Programme so far sensitized 160 schools, over 30,000 students and 1,20,000 citizens about the environment and sustainable lifestyle.



# Well Recognized and Awarded Brand

Bloomdale and L'Artista received the 'Best Residential Project under Affordable and Ultra Luxury segment' at the CNBC Awaaz Real Estate Awards 2018

Nova won the 'Low Cost Housing Apartment Project of the Year' at NDTV Property Awards 2018



MWC conferred for 'Best PPP Model' at Business World Smart Cities Conclave & Awards 2017

Received the Investor Relations Society Awards 2015 for Best Environment, Social and Governance (ESG) Disclosures in Small Cap Category

Ranked 29<sup>th</sup> in the Great Places to Work - mid-sized companies in 2017



Awarded "The Porter prize 2016" for excellence in governance



Two project sites, namely Happinest Boisar and Vivante in Mumbai, conferred the best project under 'Achievement Award for Construction, Health, Safety and Environment' at the 10<sup>th</sup> CIDC Vishwakarma Awards 2018



Ranked 2<sup>nd</sup> in the Diversified/Listed Category - Asia in the 2016 Global Real Estate Sustainability Benchmark (GRESB) Rankings



# 02

---

## **Business Model**



# Balanced business model

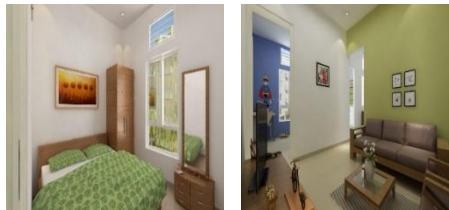
## Residential

**Mahindra**  
LIFESPACES



**Mid and Premium  
Residential**

**happinest**



**Affordable Housing**

## Integrated Cities & Industrial Clusters

**Mahindra** WORLD CITY



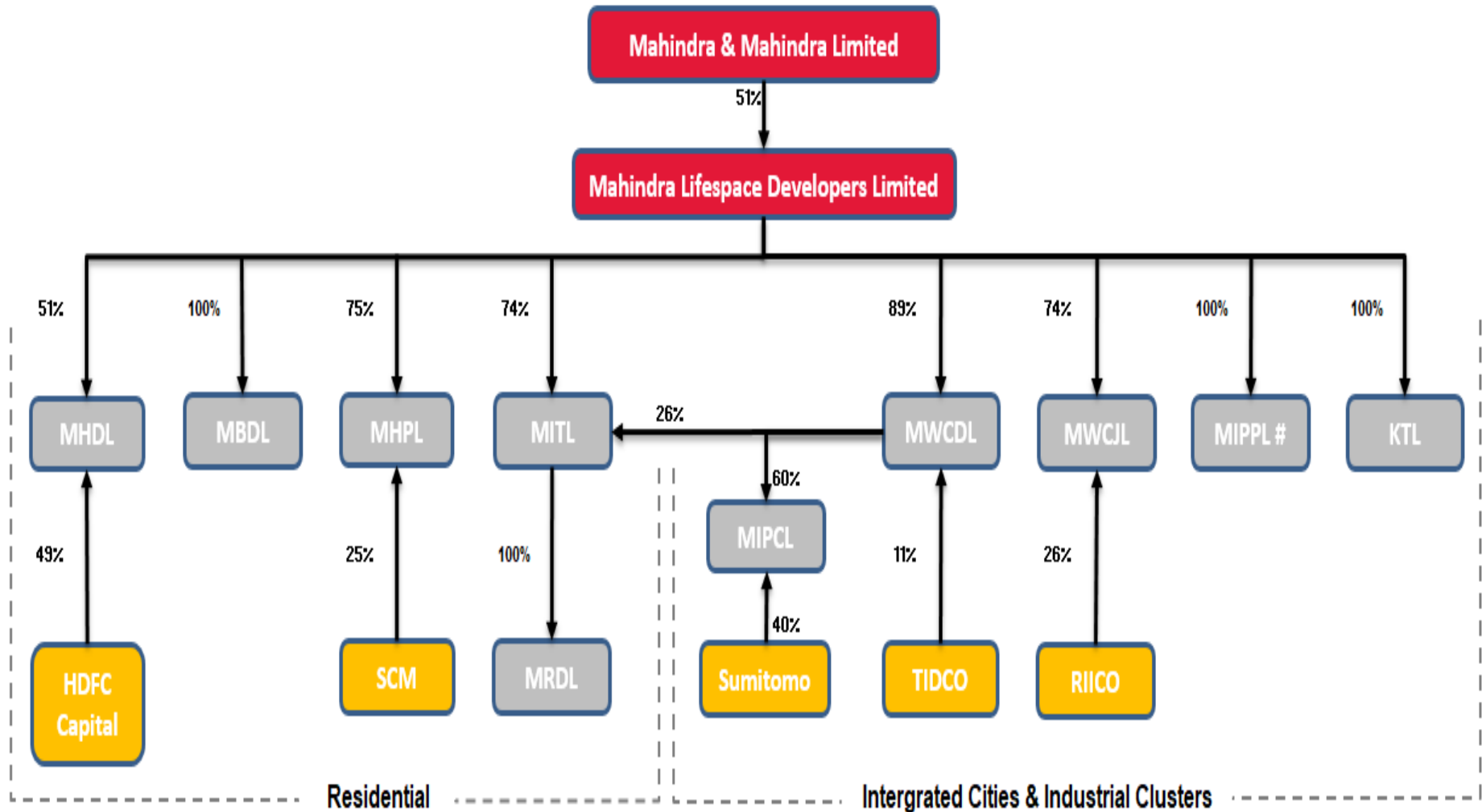
**Integrated Cities**

**ORIGINS**  
by **Mahindra** WORLD CITY



**Industrial Clusters**

# Structure Overview



Note: Overview includes asset owning SPVs only. Shareholding percentage are based on common equity capital in SPV s as on Jun 2018.

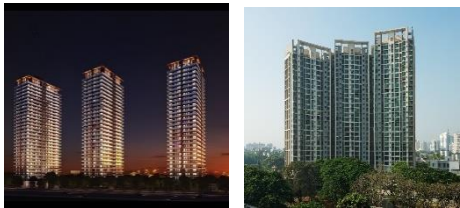
Numbers are rounded to the nearest percentage.

# MIPPL is a strategic partnership between MLSD and IFC

# Balanced business model

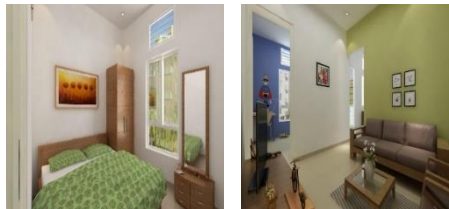
## Residential

**Mahindra**  
LIFESPACES



**Mid and Premium Residential**

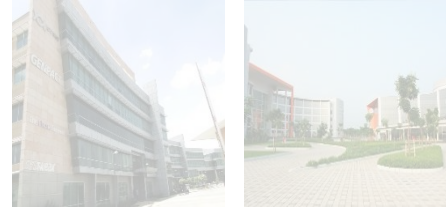
**happinest**



**Affordable Housing**

## Integrated Cities & Industrial Clusters

**Mahindra** WORLD CITY



**Integrated Cities**

**ORIGINS**  
by **Mahindra** WORLD CITY



**Industrial Clusters**



# Mahindra LIFESPACES : Mid and Premium Residential



- **Projects in Mid-Premium Residential**

Comprise of villas and multi-family apartments in gated communities within large metros with ticket size of Rs. 0.4 Crs to Rs. 5 Crs

- **Completed 14.03# msft of residential and commercial real estate**

Currently, 3.66 msft of residential real estate under execution with further 2.99\* msft in the pipeline

- **Focus on 6 cities based on market size and profitability**

Mumbai, Pune, Bengaluru, NCR, Chennai & Hyderabad  
Focus on active corridors to ensure low volatility in demand

# Does not include select projects that were completed by GESCO.

\* Data represents estimated saleable / leasable area

# happinest : Affordable Housing



*Happinest Avadi*



*Happinest Boisar*

- **Happinest – a brand for Affordable Housing by Mahindra Lifespaces**  
Intent is to provide quality housing at affordable prices to the emerging middle class in the country
- **Business model based on faster turnaround**  
Scalability across markets dependent on quicker execution and sales coupled with timely approval process
- **Opportunity for growth**  
Catering to a large underserved market with high potential for growth given the demographics of urban India
- **Developing projects with products typically priced sub Rs. 25 lakhs/unit**  
Completed 0.76 msft with further 0.64 msft under execution and another 0.88\* msft in the pipeline

All figures in msft of Saleable / Leasable area

Region	Chennai	MMR	
Location	Avadi	Boisar	Palghar
Total Development	0.73	0.49	1.05
Launched	0.54	0.49	0.37
Completed	0.34	0.42	-
Ongoing	0.20	0.07	0.37
Forthcoming	0.20	-	0.68

# Geographic presence of residential business

**Note:** All figures in msft of Saleable / Leasable area



## NCR

Completed:	3.04
Ongoing**:	0.77
Forthcoming**:	0.37
Land Inventory:	—
<b>Total:</b>	<b>4.18</b>



## Jaipur

Completed #:	0.40
Ongoing**:	—
Forthcoming**:	—
Land Inventory:	—
<b>Total:</b>	<b>0.40</b>



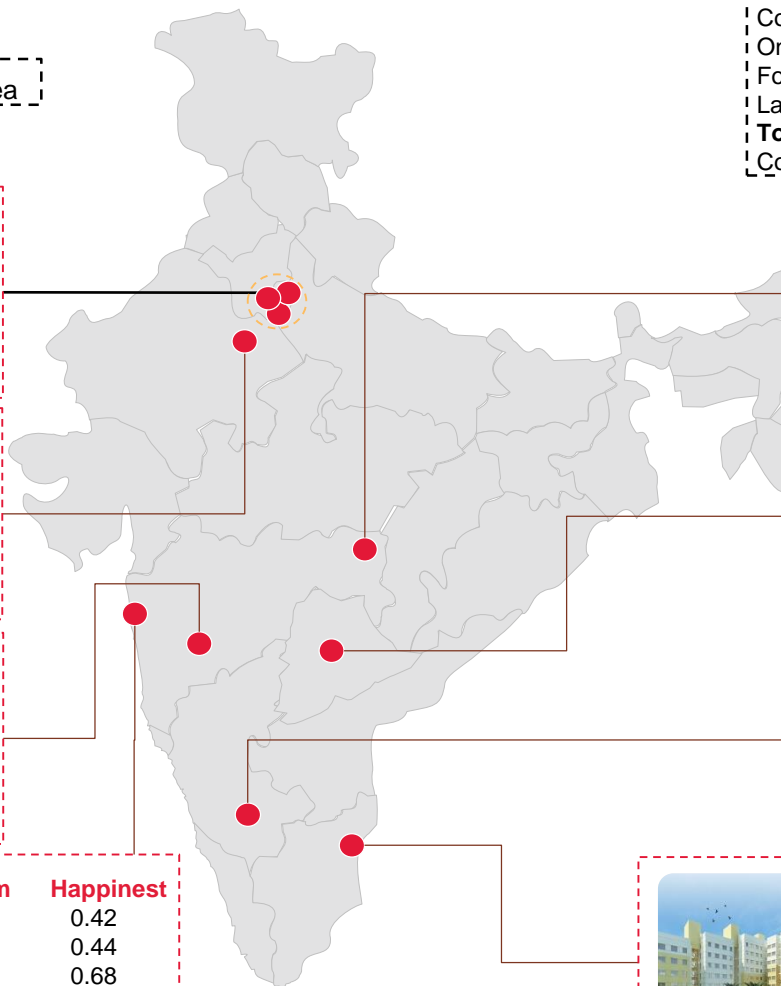
## Pune

Completed:	2.71
Ongoing**:	0.57
Forthcoming**:	0.33
Land Inventory:	—
<b>Total:</b>	<b>3.62</b>



## MMR

	Mid-Premium	Happiest
Completed*:	2.81	0.42
Ongoing**:	0.36	0.44
Forthcoming**:	0.70	0.68
Land Inventory**:	0.94	—
<b>Total:</b>	<b>4.81</b>	<b>1.54</b>



## Total (msft)

	Mid-Premium	Happiest
Completed*:	14.03	0.76
Ongoing**:	3.66	0.64
Forthcoming**:	2.99	0.88
Land Inventory**:	10.44	—
<b>Total:</b>	<b>31.12</b>	<b>2.28</b>

Completed area includes 1 msft of Commercial development



## Nagpur

Completed:	0.52
Ongoing**:	0.81
Forthcoming**:	0.22
Land Inventory:	—
<b>Total:</b>	<b>1.55</b>



## Hyderabad

Completed:	1.08
Ongoing**:	—
Forthcoming**:	—
Land Inventory:	—
<b>Total:</b>	<b>1.08</b>



## Bengaluru

Completed*:	—
Ongoing**:	0.87
Forthcoming**:	—
Land Inventory:	—
<b>Total:</b>	<b>0.87</b>



## Chennai

	Mid-Premium	Happiest
Completed*:	##3.47	0.34
Ongoing**:	0.28	0.20
Forthcoming**:	1.38	0.20
Land Inventory**:	9.50	—
<b>Total:</b>	<b>14.62</b>	<b>0.73</b>

\* Does not include select projects that were completed by GESCO  
# Refers to IT Park, Evolve developed by Mahindra World City Jaipur Ltd.

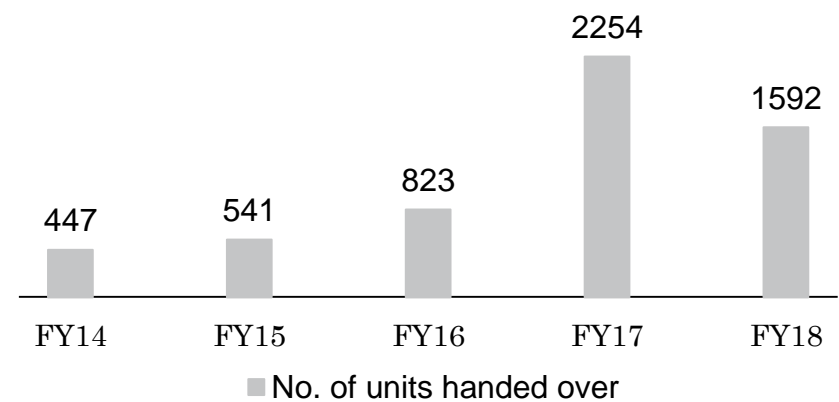
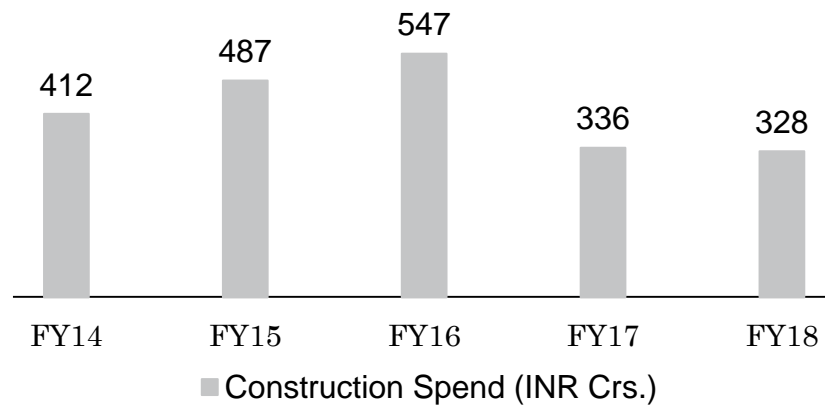
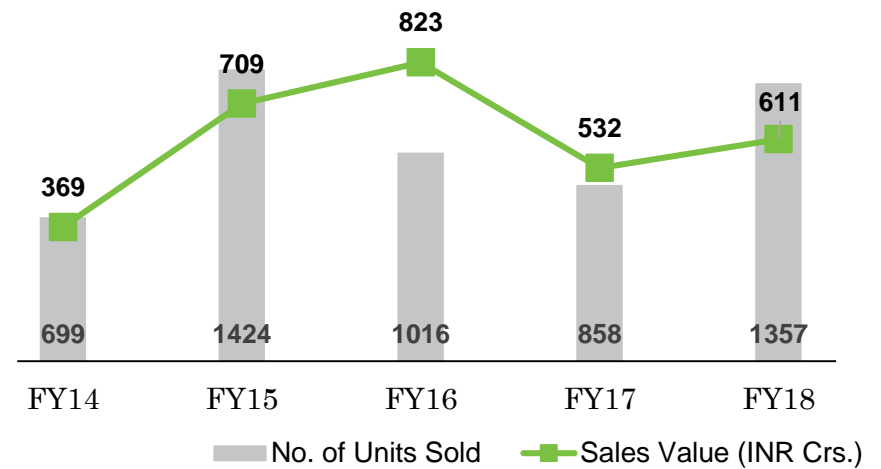
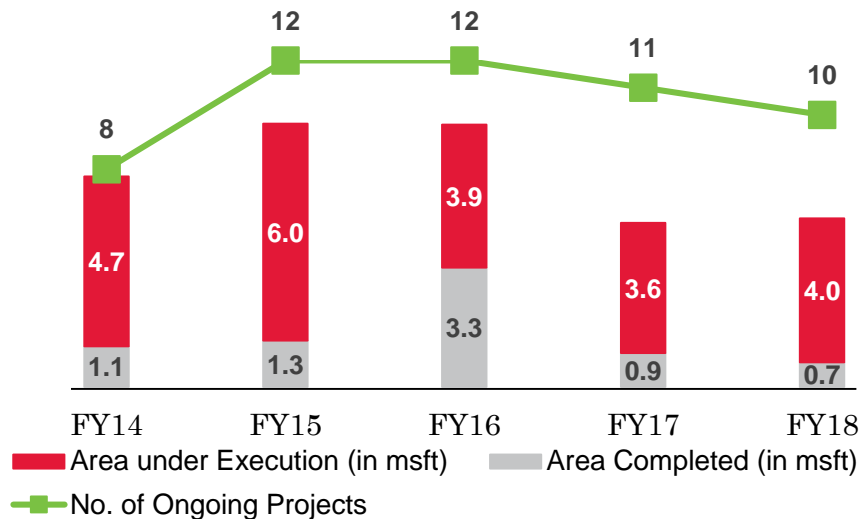
\*\* Data represents estimated saleable/leasable area  
## Includes 0.23 msft developed by Mahindra World City Chennai Developers Ltd

Please refer "Glossary" for definitions on Completed, Ongoing, Forthcoming and Land inventory Classification of area

a. NCR includes Delhi, Gurgaon and Faridabad  
b. MMR includes Mumbai, Thane, Boisar, Palghar and Alibaug

# Strong track record of execution

## Strong focus on "On-Time Delivery"





# Growth strategy for residential business



## Maintain segment focus

- Continued focus on the mid and premium segment with products in ticket sizes of INR 40 lakhs to INR 1.5 crore (Except in Mumbai, which is at ~2.5x)
- Rapidly grow the sub-INR 40 lakh, affordable housing segment under the “Happiest” brand-name
- Target salaried professionals, industrial workers and small-business owners - who put a premium on transparency, financial security, timely delivery, quality and experience

## Specific growth plans for identified markets

- Deepen presence in high potential markets of Mumbai, Pune and Bangalore with selective expansion in NCR and Hyderabad across segments
- Accelerating development of residential footprint in MWC Chennai and initiating residential development in MWC Jaipur
- Focus on active economic corridors v/s speculative corridors to minimize volatility in demand



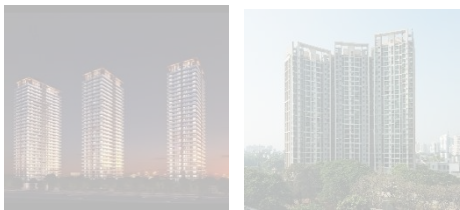
## Strengthening and leveraging the Mahindra brand

- Ensuring a differentiated customer experience through-out the life-cycle through design, technology and people processes for deriving a premium in the market
- Focused effort on increasing sales throughput by expanding sales outreach and strengthening our brand profile and awareness
- Gain capital efficiency with a mix of funding structures through being a preferred partner for land owners as well as financial investors

# Balanced business model

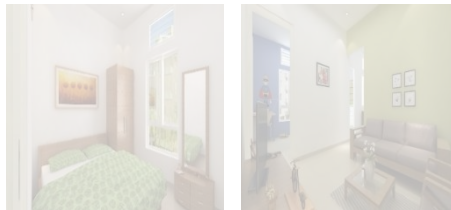
## Residential

**Mahindra**  
LIFESPACES



Mid and Premium  
Residential

**happinest**



Affordable Housing

## Integrated Cities & Industrial Clusters

**Mahindra** WORLD CITY



Integrated Cities

**ORIGINS**  
by **Mahindra** WORLD CITY



Industrial Clusters

# Mahindra WORLD CITY : Integrated Cities



- **Mahindra World City – The Concept**
  - Provide **integrated infrastructure for companies** in manufacturing and services sector under SEZ and Domestic Tariff Areas along with Residential and Social infrastructure
  - Transforming urban landscapes by **creating sustainable communities**
  
- **Currently developing two large format integrated business cities under PPP model at Chennai and Jaipur**
  - MWC Jaipur: having area of ~2900 acres in partnership with RIICO (26% stake), commenced operation in 2007.
  - MWC Chennai: having area of ~1500 acres in partnership with TIDCO (11% stake), commenced operation in 2002.
  
- **Well diversified customer base**

Customers across sectors such as IT/ITES, automotive & auto ancillaries, light engineering and handicrafts

# Destination of choice for world class customers

## Chennai

Marquee customers (70+ customers as of Jun-18)

DTA	Auto Ancillary SEZ	IT SEZ	Apparel SEZ
			
			
			
			
			
			

## Jaipur

Marquee customers (80+ customers as of Jun-18)

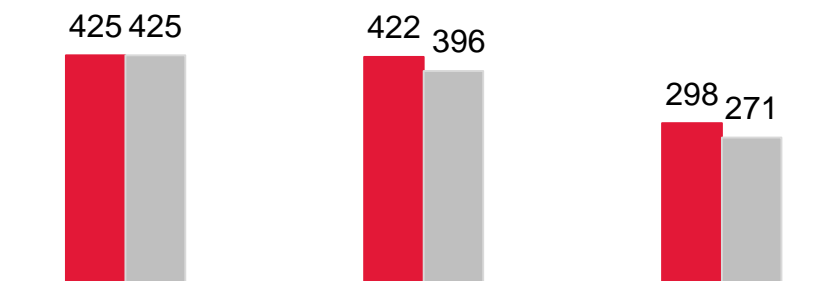
DTA	Engg. SEZ	IT SEZ	Handicrafts SEZ
			
			
			
			
			
			



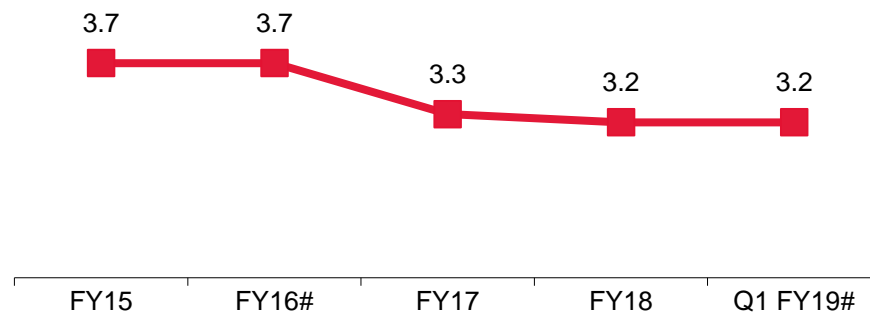
# Strong track record of Destination Building

## Mahindra World City Chennai

Total Area Procured – 1524 acres | Leasable Area – 1145 acres



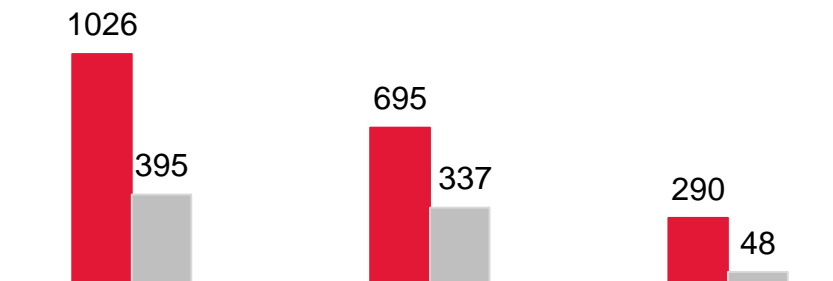
■ Total Leasable Area (in acres) ■ Leased Area (in acres)



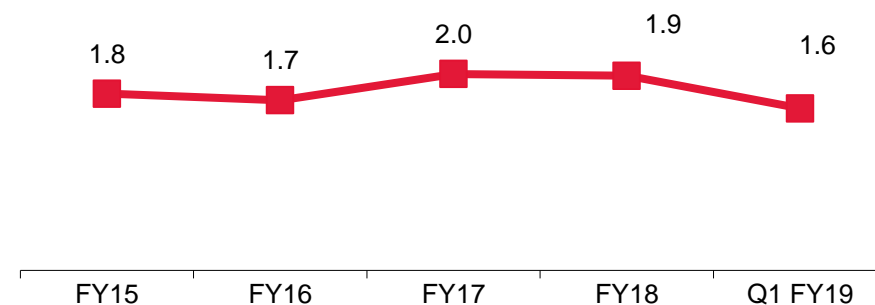
— Average Price Per Acre (Rs. Cr)

## Mahindra World City Jaipur

Total Area Procured – 2913 acres | Leasable Area – 2011 acres



■ Total Leasable Area (in acres) ■ Leased Area (in acres)



— Average Price Per Acre (Rs. Cr)

Note: Price for Q1 FY19 corresponds to only SEZ Leased Area

# in FY16 & Q1 FY19, previous period prices are indicated due to no lease transactions

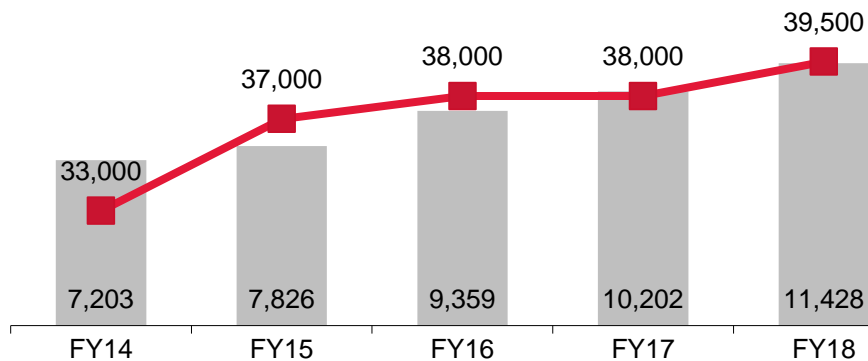
\* Residential area in MWCC has been leased to MLDL and its subsidiaries MITL and MRDL

\*\* Total Leasable Area of Residential & Social is indicative (assumed at yield of 65%) until finalisation and approval of Master Plan

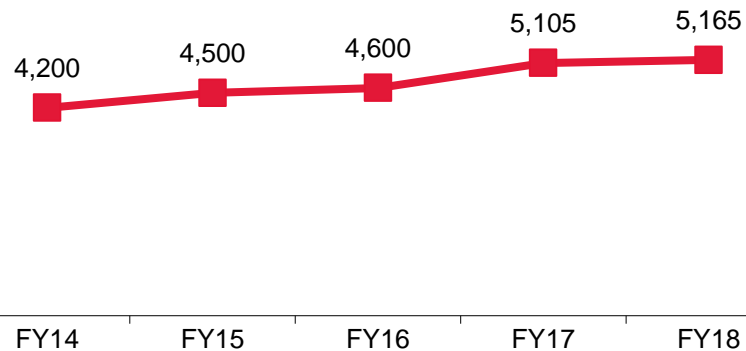
\*\*\* Includes 25 acres for Evolve

# Creating Economic Value

## Mahindra World City Chennai

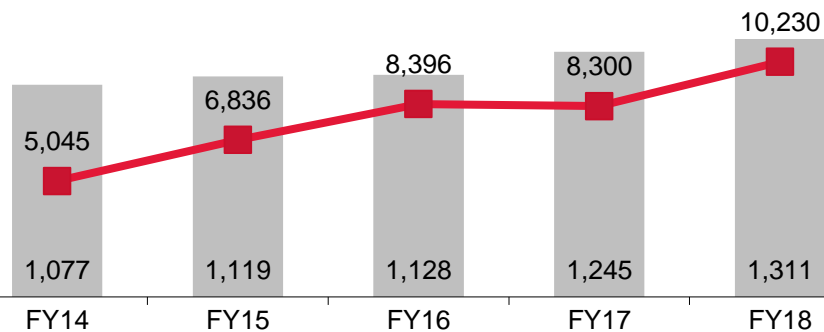


Exports (INR Crs.) Employment (Direct)

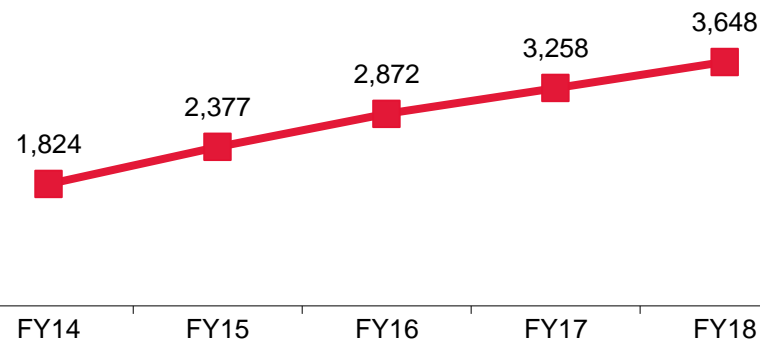


Cumulative Investments (INR Crs.)

## Mahindra World City Jaipur



Exports (INR Crs.) Employment (Direct)



Cumulative Investments (INR Crs.)

# ORIGINS : Industrial Clusters

by **Mahindra** WORLD CITY

- Launched “Origins by Mahindra World City”, a brand for Industrial Clusters.
- **Origins by Mahindra World City – The Concept**  
An industrial cluster of 250 to 600 acres at each location in **proximity of high growth corridors**  
Core **focus on industrial infrastructure** with supporting residential and social infrastructure  
Offering higher level of **productivity enhancing value added services** for businesses
- **Currently developing two Industrial Clusters at North Chennai and near Ahmedabad**  
Projects at North Chennai and near Ahmedabad spread over ~530 acres

## Origins, North Chennai : (Ongoing)

- **SPV Name:** MIPCL (JV with Sumitomo Corporation)
- **Project Approvals:** Received
- **Construction Progress:** Site Development commenced from Sep'17
- **Gross Area:** 264 acres, **Leasable area\*:** 187 acres

## Origins, Ahmedabad: (Forthcoming)

- **SPV Name:** MIPPL (Strategic partnership with IFC)
- **Project Approvals:** In Process (applications made)
- **Construction Progress:** Shall commence once approvals are received
- **Gross Area:** 268 acres, **Leasable area\*:** 175 acres
- MOU signed with State Government in Vibrant Gujarat 2017

*Hassle-Free  
Transactions*

*Plug and Play*

*Business  
Support Services*

*Sustainable and  
Smart*

*Good  
Neighbours*

*Preferred  
Workplace*

\* Leasable area is based on management estimates



# Origins at North Chennai



Located on High  
Growth Corridor  
– NH16



In proximity to Ponneri  
– one of GOI's 100  
smart city



Existing industrial  
corridor



Chennai City 35 KM  
Chennai Airport 70 KM



Chennai Port 30 KM  
Ennore 25 KM  
Kattupalli 25 KM



Kavarai Stn 3 KM,  
Ponneri Stn 5 KM



# Origins near Ahmedabad



Located on NH8A on  
Ahmedabad – Rajkot  
corridor – DMIC  
Influence Zone



Ahmedabad airport  
77 km



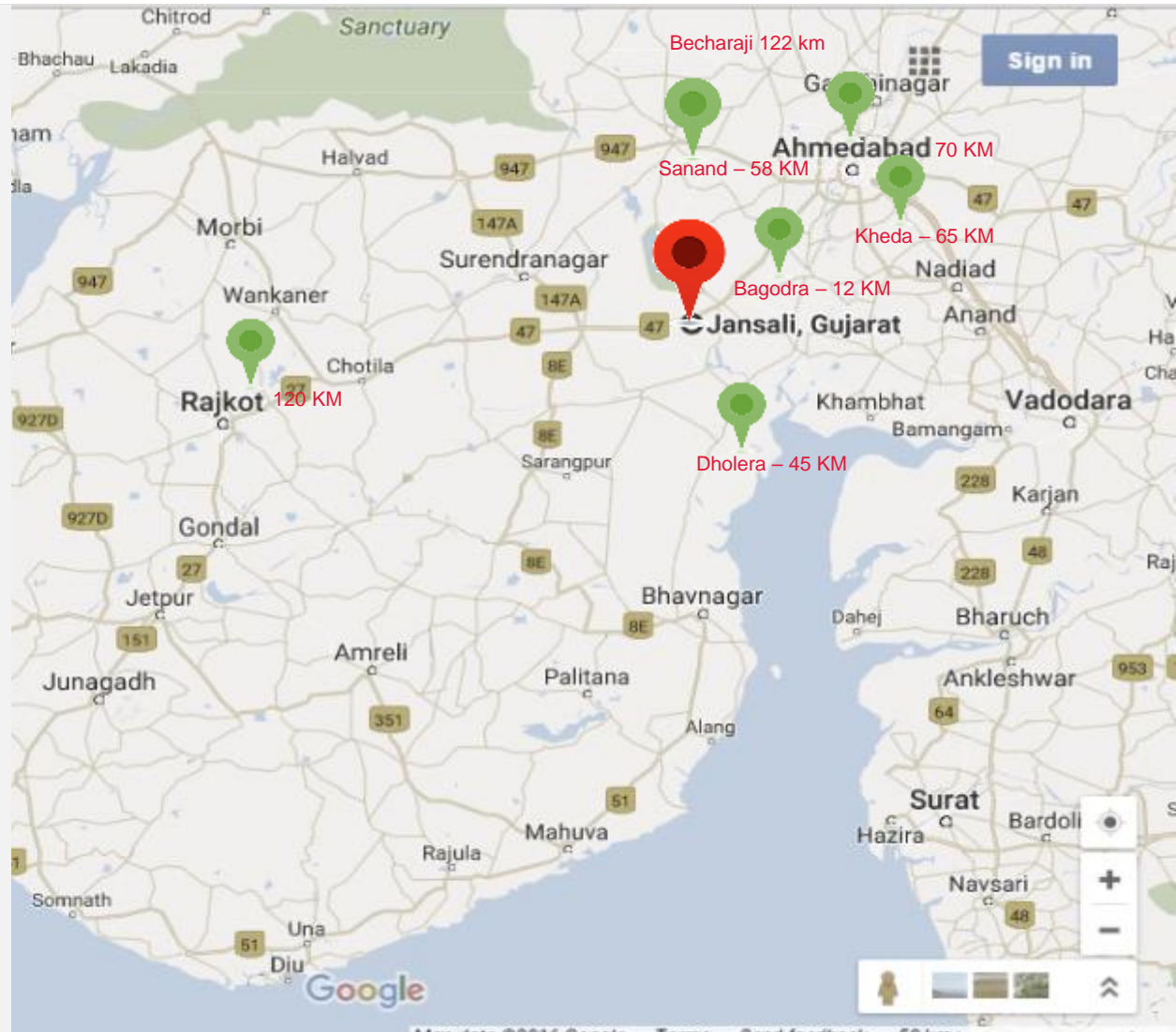
Surendranagar Stn 55 km  
Ahmedabad Stn 77 km



Pipava Port 233KM  
Kandla Port 307KM  
Mundra Port 348KM



Established industrial corridor  
Existing value chain for quick setup



# Growth strategy for Integrated Cities & Industrial Clusters



## Accelerating and enhancing value creation from existing projects

- Realize sale of remaining industrial lands at MWCC.
- Leverage the Multi-Product SEZ status in MWCJ to accelerate sales by catering to a wider group of industries.

## Expand footprint – New destinations and formats

- Growing portfolio through launch of industrial parks 'Origins by Mahindra World City' – first 2 to come up in North Chennai and near Ahmedabad.
- Expand industrial cluster offering to other markets by targeting pre-aggregated land in states with strong industrial climate.



## Growth levers for the business

- Leverage our brand and expertise by partnering with strategic and financial investors as relevant.
- Capitalize on new initiatives and priorities of the Government such as "Make in India", development of industrial corridors, Smart Cities etc.



03

---

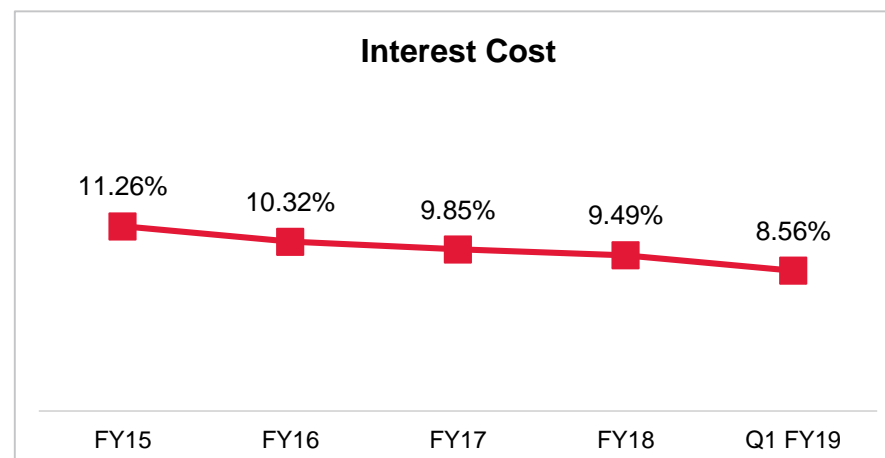
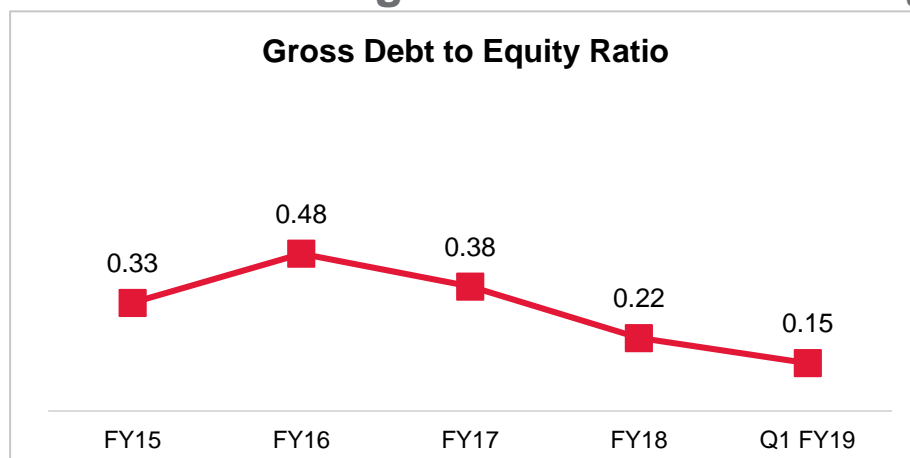
## **Financial Performance**

# Financial Performance

Figures in Rs. Crores

For MLDL consolidated (as per IND AS)	Q1 FY19	FY18	FY17
Total Income	176	644	831
EBIDTA	43	180	164
PAT	27	101	103
Debt	285	459	652
Net Worth	1950	2059	1,700

## Balanced leverage at efficient borrowing cost



**Note :** The Company has adopted IND AS 115 during Q1 FY19, effective from 1<sup>st</sup> April 2018 and has opted for modified retrospective method. As a part of this adoption, the Company has done a transitional adjustment of Rs. 135.34 Crs (net of deferred tax) to the opening retained earnings of the consolidated financials. The financials of the prior reporting periods have not been restated. Hence, Q1 FY19 numbers are not comparable with previous reporting periods. Detailed disclosure is part of financial results for Q1 FY19.

# Residential and IC&IC Business' performance highlights for Q1 FY19

All figures in Rs. Crore unless specified

Particulars	Residential *	IC & IC
	Q1 FY19	Q1 FY19
Area Sold (msft) / Land Leased (acres)	0.29	13.45
Sales / Lease Income	145	22
Total Income	214	40
EBIDTA	32	23
EBIDTA Margin (%)	15.0%	57.4%
PAT	19	8
PAT Margin (%)	8.7%	19.9%
Net worth	1347	603
Debt #	455	729
Debt Equity Ratio	0.3	1.2

Note: The numbers above for Q1 are based on management workings and are verified & reviewed by an independent Chartered Accountant firm. The above details are provided for better understanding of the performance of Residential and Industrial Cluster business of the Company. Due care has been taken in compilation of the same by Management.

\* All the figures correspond to residential units and includes commercial units, if any.

# Debt represents funding from Banks/ FI's / Third Parties. Any contribution made by promoters / strategic partners (including ICDs) is excluded in the debt number.

# Summary of Key Financials by legal entities for Q1 FY19

## Key Legal Entities in Residential Business

All figures in Rs. Crs

Entity Name	Economic Interest	Total Income	EBIDTA	PAT	Debt	Net Worth
MLDL	100.0%	145.4	25.5	15.2	192.6	1,743.4
MHPL^	50.0%	0.6	(2.8)	(7.5)	# 914.7	(52.7)
MBDL^	70.0%	41.6	5.2	3.7	# 49.8	(10.3)
MITL	96.3%	6.3	0.3	(1.1)	74.9	88.6
MRDL	96.3%	12.5	2.4	1.5	-	88.0
MHDL^	25.0%	0.0	(1.3)	(1.4)	# 65.5	(3.8)

## Key Legal Entities in IC & IC Business

Entity Name	Economic Interest	Total Income	EBIDTA	PAT	Debt	Net Worth
MWCDL^	89.0%	7.4	1.9	(2.9)	353.1	132.4
MWCJL^	74.0%	32.4	21.3	11.8	# 268.1	298.1
MIPCL^	53.4%	-	(1.1)	(1.0)	103.8	171.9
MIPPL	100.0%	0.3	0.2	0.2	* 127.6	0.2

Note: All numbers are for respective SPV's on standalone basis and are aggregated without considering any inter-company eliminations.

^: The entities are classified as JVs and are not consolidated in MLDL consolidation.

# : In MHPL, debt numbers includes ~ 640 Cr of contribution by promoters in the form of OCDs and CCDs; In MBDL, debt number includes ~25 Cr of contribution by promoter in the form of ICD; In MHDL, debt numbers includes ~40Cr of contribution by promoters in form of OCDs and OCRPS. In MWCJL, debt number includes ~58Cr of contribution by promoter.

\*: In MIPPL, debt number represents contribution by promoter and strategic partner (IFC).











04

---

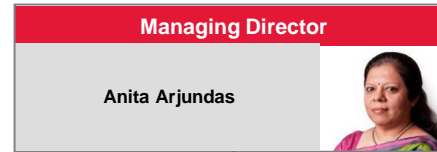
**Management Team**

# Experienced Board of Directors

		Director since	Brief profile – Key leadership roles	Education
	<b>Arun K. Nanda</b> Chairman	Apr, 2001	<ul style="list-style-type: none"> <li>Chairman of Mahindra Holidays &amp; Resorts</li> <li>Chairman Emeritus of the Indo-French Chamber of Commerce and Industry</li> <li>Former Chairman of CII Western Region</li> <li>Has been associated with the Group for over 40 years</li> </ul>	<ul style="list-style-type: none"> <li>Holds degree in Law from the University of Calcutta, FCA, FCS</li> </ul>
	<b>Anita Arjundas</b> Managing Director	Jun, 2009	<ul style="list-style-type: none"> <li>Member of the Group Executive Board, Mahindra Group</li> <li>Former Chair and Advisor, FICCI- Real Estate Committee</li> <li>Consistently ranked amongst Fortune India's 50 most powerful women in business (2011 – 2015)</li> <li>Has been associated with the Group since 2002</li> </ul>	<ul style="list-style-type: none"> <li>Holds MBA from BIM, India and Wharton AMP alumnus</li> </ul>
	<b>Dr. Anish Shah</b> Director	Aug, 2015	<ul style="list-style-type: none"> <li>Group President (Strategy) for Mahindra Group</li> <li>Member of the Group Executive Board, Mahindra Group</li> <li>Former President and Chief Executive Officer of GE Capital India</li> </ul>	<ul style="list-style-type: none"> <li>Ph.D from Carnegie Mellon's Tepper School of Business, Masters degree from Carnegie Mellon and MBA from IIM-A</li> </ul>
	<b>Ameet Hariani</b> Director	Sept, 2017	<ul style="list-style-type: none"> <li>Director of Capricorn Realty, Batliboi Ltd. and Ras Resorts.</li> <li>Member of Bombay Incorporated Law Society; Law Society of England &amp; Wales; Law Society of Singapore; Bar Council of Maharashtra; Bombay Bar Association.</li> </ul>	<ul style="list-style-type: none"> <li>Holds master's degree in Law from the Mumbai University</li> </ul>
	<b>Shailesh Haribhakti</b> Independent Director	Jul, 2004	<ul style="list-style-type: none"> <li>Former President of Indian Merchants Chamber, Institute of Internal Auditors (Bombay Chapter), Bombay Management Association, ICAI</li> </ul>	<ul style="list-style-type: none"> <li>FCA</li> </ul>
	<b>Mr. Bharat Shah</b> Independent Director	July 2016	<ul style="list-style-type: none"> <li>Chairman of HDFC Securities Limited, 3M India Limited and Exide Industries Limited</li> <li>Executive Director and founding member of HDFC Bank Limited; currently advisor to HDFC Bank Limited since 2013</li> </ul>	<ul style="list-style-type: none"> <li>B.Sc from Mumbai University &amp; H.N.D. in Applied Chemistry</li> </ul>

Individuals with diverse background across industries part of the Board of Directors

# Matrix structure for management team



## Corporate



## Integrated Cities & Industrial Clusters





# 05

---

## **Appendices**

# Project Portfolio

Location	Saleable Area <sup>2</sup> (msft)		
	Ongoing	Forthcoming	Land Inventory
MMR**	0.81	1.38	0.94 <sup>1</sup>
Pune	0.57	0.33	-
Nagpur	0.81	0.22	-
NCR*	0.77	0.37	-
Bengaluru	0.87	-	-
Chennai	0.47	1.57	9.50
<b>Total</b>	<b>4.30</b>	<b>3.87</b>	<b>10.44</b>

**Total Completed Development – 14.80\*\*\* msft**

\* NCR includes Delhi, Gurgaon and Faridabad;

\*\* MMR includes Mumbai, Boisar, Palghar, Thane and Alibaug;

\*\*\* Does not include select projects that were completed by GESCO.

Note1: Estimated saleable area of 0.59 msft at Thane has an impediment. The matter has been taken up with concerned authorities for removal of the impediment.

Note 2 : Based on saleable area including JD partner's share wherever applicable.

# Completed Projects

Location	Name of the Project	Area (mn sqm)	Area (msft)
Mumbai	Eminente	0.05	0.57
	Splendour	0.07	0.78
	Mahindra Park	0.02	0.19
	Mahindra Heights	0.01	0.06
	Mahindra Gardens	0.03	0.36
	Great Eastern Links	0.03	0.35
	Great Eastern Gardens	0.05	0.49
	Fairwinds	0.00	0.01
	Happinest Boisar	0.04	0.42
Pune	Royale	0.06	0.63
	The Woods	0.05	0.53
	Great Eastern Plaza	0.01	0.15
	Retreat	0.00	0.04
	Nest	0.01	0.09
	Le Mirage	0.01	0.12
	Antheia I & II (A, B & D)	0.10	1.06
	La-artista	0.01	0.09
Nagpur	Bloomdale IA, IB & IC	0.05	0.52

Location	Name of the Project	Area (mn sqm)	Area (msft)
NCR	Aura	0.13	1.36
	Chloris	0.04	0.39
	Central Park	0.11	1.17
	Great Eastern Plaza	0.01	0.07
	Great Eastern Centre	0.00	0.05
Hyderabad	Ashvita I, II, III, IV & V	0.10	1.08
Chennai	Iris Court	0.08	0.86
	Sylvan County	0.05	0.50
	Aqualily Villas	0.04	0.46
	Aqualily Apartments A, B & C1	0.07	0.77
	Nova I & II	0.05	0.54
	MWC Club	0.01	0.07
	Mahindra World School	0.01	0.11
	Canopy	0.00	0.05
	HDFC Bank	0.01	0.10
	Happinest Avadi Ph I	0.03	0.34
Jaipur	Evolve	0.04	0.40

**Total Development\* : 1.37 mn sqm (14.80 msft)**

\* Does not include select projects that were completed by GESCO. Includes commercial development at Chennai and Jaipur inside respective Mahindra World City's.

# Summary of Ongoing and Forthcoming Projects

*All figures in million square feet (msft)*

Region	Project Name	Company / SPV	Total Development	Launched Development	Completed Development	Ongoing Development	Balance (to be launched)
			A	B	C	D	E = (A-C-D)
MMR	Serenes	MLDL	0.16	0.06	-	0.06	0.09
	Happinest Boisar	MLDL	0.49	0.49	0.42	0.07	-
	Vivante	MLDL	0.16	0.16	-	0.16	-
	Andheri	MLDL	0.26	-	-	-	0.26
	Sakinaka	MLDL	0.34	-	-	-	0.34
	Roots	MLDL	0.14	0.14	-	0.14	-
	Happinest Palghar 1	MHDL	0.41	0.37	-	0.37	0.04
	Happinest Palghar 2	MHDL	0.64	-	-	-	0.64
Pune	Antheia	MLDL	1.63	1.63	1.06	0.57	-
	Pimpri Residential	MLDL	0.33	-	-	-	0.33
Nagpur	Bloomdale	MBDL	1.55	1.33	0.52	0.81	0.22
NCR	Luminare #	MHPL	1.14	0.77	-	0.77	0.37
Bengaluru	Windchimes	MHPL	0.87	0.87	-	0.87	-
Chennai	Aqualily	MRDL	1.58	1.51	1.23	0.28	0.07
	Happinest Avadi	MLDL	0.73	0.54	0.34	0.20	0.20
	MWC Chennai Residential 17	MITL	0.90	-	-	-	0.90
	MWC Chennai Residential 21	MITL	0.41	-	-	-	0.41
TOTAL			11.74	7.88	3.58	4.30	3.87

**Note:**

Above figures are based on saleable area including JD partner's share wherever applicable.

# Project under Joint Development (JD).



# Development mix of Ongoing Projects

Region	Project Name	Location	Segment	Development mix	Area Range Saleable (sqft)	Indicative prices (Rs. Crs)
MMR	Serenes	Alibaug	Luxury	3, 4 BHK Villas	3000 - 3400	3 - 3.5
	Happinest Boisar	Boisar	Affordable	1 RK, 1 & 2 BHK	369 - 762	0.13 - 0.27
	Vivante	Mumbai	Mid-Premium	1, 2, 2.5 & 3 BHK	740 - 2041	1.5 - 4
	Roots	Mumbai	Mid-Premium	1 & 2 BHK	740 - 1239	1 - 1.5
	Happinest Palghar 1	Palghar	Affordable	1 RK, 1 & 2 BHK	234 - 812	0.08 - 0.28
Pune	Antheia	Pune	Mid-Premium	1, 2, 2.5, 3 BHK	724 - 1789	0.5 - 1.5
Nagpur	Bloomdale	Nagpur	Mid-Premium	1, 2, 2.5, 3 BHK, Row Houses & Duplex Home	739 - 2440	0.30 - 1
NCR	Luminare	Gurgaon	Luxury	3 & 4 BHK	2985 - 6007	3.5 - 4.5
Bengaluru	Windchimes	Bengaluru	Mid-Premium	3, 3.5 & 4 BHK	1776 - 3012	1.5 - 2.5
Chennai	Aqualily	Chennai	Mid-Premium	1, 3, 3.5 & 4 BHK	581 - 2228	0.25 - 1
	Happinest Avadi	Chennai	Affordable	1 & 2 BHK	395 - 677	0.1 - 0.25

**Note:** Above information is indicative and provide generic information about the project.

# Summary of Ongoing Projects

msft = million square feet

Location	Project Name	Launched Development* (msft)	Area Sold (msft)	% completion**	PTD Sales Value (Rs. Cr)	RERA Completion Date***
<b>MMR</b>	The Serenes, Ph I	0.06	0.02	74%	13.8	Aug-18 to Dec-21
	Happinest Boisar Ph IV	0.07	0.01	68%	3.3	May-20
	Happinest Palghar 1 - Ph I	0.14	0.10	34%	30.7	Dec-20
	Happinest Palghar 1 - Ph II	0.15	0.11	31%	32.6	Sep-21
	Happinest Palghar 1 - Ph III	0.08	0.01	31%	2.4	Sep-21
	Roots	0.14	-	33%	-	Sep-22
	Vivante	0.16	0.16	85%	265.1	Oct-19
<b>Pune</b>	Antheia Ph IIIA	0.16	0.12	89%	78.6	Dec-18
	Antheia Ph IIIB	0.12	0.10	84%	58.7	Jun-20
	Antheia Ph IIIC	0.14	0.01	83%	6.7	Mar-20
	Antheia Ph IIID	0.16	0.00	64%	2.1	Mar-22
<b>Nagpur</b>	Bloomdale IIB	0.15	0.15	71%	54.7	Mar-19
	Bloomdale IIB – 2	0.09	0.07	76%	29.6	Jan-19
	Bloomdale IIC	0.07	0.07	79%	24.4	Mar-20
	Bloomdale IIIA	0.12	0.09	69%	37.7	Mar-19
	Bloomdale IIIB	0.11	0.06	38%	23.6	Sep-20
	Bloomdale IIIC-1	0.03	0.03	71%	11.0	Nov-18
	Bloomdale IIIC-2	0.04	0.02	38%	7.0	Mar-20
	Bloomdale IIID	0.07	0.03	40%	11.9	Jul-19 to Jan-21
	Bloomdale IVB	0.14	0.03	36%	11.2	Jun-21

**Note:**

\* Based on saleable area including JD partner's share wherever applicable.

\*\* Completion shown is with respect to Total Estimated Project Cost which includes land costs and construction related costs.

\*\*\* RERA completion dates for the projects are as per the specific phases registered with the authorities.

# Summary of Ongoing Projects

msft = million square feet

Location	Project Name	Launched Development* (msft)	Area Sold (msft)	% completion**	PTD Sales Value (Rs. Cr)	RERA Completion Date***
NCR	Luminare I #	0.37	0.23	79%	313.0	Mar-20
	Luminare II #	0.41	0.11	59%	152.7	Mar-21
Bengaluru	Windchimes I –Tower I	0.18	0.14	93%	106.4	Dec-18
	Windchimes I –Tower II	0.26	0.18	94%	141.3	Dec-18
	Windchimes II - Tower III	0.18	0.07	69%	58.4	Dec-19
	Windchimes II - Tower IV	0.25	0.08	75%	59.2	Dec-19
Chennai	Aqualily Apts C2	0.16	-	46%	-	NA
	Aqualily Apts 2E	0.12	0.05	63%	19.1	Mar-19
	Happinest Avadi IIA-1	0.10	0.05	80%	16.9	Mar-19
	Happinest Avadi III	0.04	0.04	75%	14.3	Mar-19
	Happinest Avadi IV	0.06	0.01	52%	2.1	Jul-20
<b>Total</b>		<b>4.30</b>	<b>2.13</b>	<b>69%</b>	<b>1,588.6</b>	

**Note:**

\* Based on saleable area including JD partner's share wherever applicable.

\*\* Completion shown is with respect to Total Estimated Project Cost which includes land costs and construction related costs.

\*\*\* RERA completion dates for the projects are as per the specific phases registered with the authorities.

# Project under Joint Development (JD).

# Forthcoming Projects

Category	Location	Name of the Project	Est. Saleable Area*
			msft
Subsequent Phases of Existing Projects			
Mid & Premium Residential	MMR	Serenes	0.09
	Nagpur	Bloomdale	0.22
	Chennai	Aqualily	0.07
	NCR	Luminare #	0.37
Affordable Housing	MMR	Happinest Palghar 1	0.04
	Chennai	Happinest Avadi	0.20
TOTAL - Subsequent Phases of Existing Projects			0.99
New Projects			
Mid & Premium Residential	MMR	Sakinaka #	0.34
		Andheri	0.26
	Pune	Pimpri Residential	0.33
	Chennai	MWC Chennai Residential 17	0.90
		MWC Chennai Residential 21	0.41
Affordable Housing	MMR	Happinest Palghar 2	0.64
TOTAL - New Projects			2.88
TOTAL - Forthcoming Projects			3.87

# Project under Joint Development (JD).

\* Based on saleable area including JD partner's share wherever applicable.

# Balance Inventory in Completed Projects

Location	Project Name	Company	MLDL Holding	Balance units to sell *
MMR	Happinest Boisar	MLDL	100%	36
Pune	Antheia	MLDL	100%	39
	Lärtista	MLDL	100%	6
NCR	Aura	MLDL	100%	2
Hyderabad	Ashvita #	MLDL	100%	22
Chennai	Aqualily Apts A,B & II-C1	MRDL	96%	52
<b>TOTAL</b>				<b>157</b>

# Project under Joint Development (JD).

\* The numbers of units shown are only for MLDL share of inventory.

# Glossary

## Classification of projects is as under:

- a. **Completed:** projects where construction has been completed and occupancy certificates have been granted by the relevant authorities
- b. **Ongoing:** projects where (i) all title or development rights, or other interest in the land is held either directly or indirectly by the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company; (ii) if required, all land for the project has been converted for the intended use; (iii) the requisite approvals for commencement of construction have been obtained
- c. **Forthcoming:** projects in respect of which (i) all title or development rights or other interest in the land is held either directly or indirectly by the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company; (ii) if required, applications have been made for conversion of use for the land for the intended use; (iii) preliminary management development plans are in place; and (iv) architects have been identified
- d. **Land inventory:** land in which any of the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company hold interest, but on which there is no planned development as of the date hereof

CII	Confederation of Indian Industry
DTA	Domestic Tariff Area
HDFC Capital	HDFC Capital Affordable Real Estate Fund-1
IC & IC	Integrated Cities & Industrial Clusters
IFC	International Finance Corporation
IGBC	Indian Green Building Council
IND AS	Indian Accounting Standards
KTL	Knowledge Township Limited
M&M	Mahindra & Mahindra Limited
MBDL	Mahindra Bebanco Developers Limited
MHDL	Mahindra Happinest Developers Limited
MHPL	Mahindra Homes Private Limited
MIPCL	Mahindra Industrial Park Chennai Limited
MIPPL	Mahindra Industrial Park Private Limited
MITL	Mahindra Integrated Township Limited
MLDL	Mahindra Lifespace Developers Limited
MMR	Mumbai Metropolitan Region
MRDL	Mahindra Residential Developers Limited
MSFT	Million Square Feet
MWC	Mahindra World City
MWCDL	Mahindra World City Developers Limited
MWCJL	Mahindra World City (Jaipur) Limited
NCR	National Capital Region
RIICO	Rajasthan State Industrial Development & Investment Corporation Ltd.
SCM	SCM Real Estate (Singapore), Investment Arm of Standard Chartered Bank
SEZ	Special Economic Zone
TIDCO	Tamil Nadu Industrial Development Corporation Ltd.



# Disclaimer

This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell any securities.

This presentation should not be considered as a recommendation that any investor should subscribe for or purchase any securities of Mahindra Lifespace Developers Limited or its subsidiaries (together, the “Company”) and should not be used as a basis for any investment decision.

The information contained in this presentation is only current as of its date and has not been independently verified. No express or implied representation or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation.

None of the Company or any of its affiliates, advisers or representatives accepts any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the Company.

The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or

changes. These materials are confidential, are being given solely for your information and for your use, and may not be copied, reproduced or redistributed to any other person in any manner. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions.

This presentation contains certain statements of future expectations and other forward-looking statements, including those relating to our general business plans and strategy, our future financial condition and growth prospects, and future developments in our sector and our competitive and regulatory environment. In addition to statements which are forward looking by reason of context, the words ‘anticipates’, ‘believes’, ‘estimates’, ‘may’, ‘expects’, ‘plans’, ‘intends’, ‘predicts’, or ‘continue’ and similar expressions identify forward looking statements. All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results, performances or events to differ materially from the results contemplated by the relevant forward looking statement.

The information contained herein does not constitute an offer of securities for sale in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended.



# Thank You

**Mahindra Lifespace Developers Limited**  
**CIN L45200MH1999PLC118949**  
**5<sup>th</sup> Floor, Mahindra Towers, Worli, Mumbai - 400 018| Tel:**  
**022 6747 8600/ 6747 8601| Fax: 022 2497 5084**  
**Website: [www.mahindralifespaces.com](http://www.mahindralifespaces.com)**