

Press release

Mahindra Lifespaces achieves consolidated profit of Rs. 12.9 crores in Q1 FY20

Mumbai, July 26, 2019: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 30th June 2019 today.

In accordance with IND AS 115, Company recognizes its revenues on completion of contract method. During Q1 FY20, there was no significant completion.

FINANCIAL PERFORMANCE FOR Q1 FY20

- The consolidated total income stood at Rs. 120.3 crores as against Rs. 175.8 crores in Q1 FY19.
- The consolidated EBITDA* stood at Rs. 19.4 crores as against Rs. 42.8 crores in Q1 FY19.
- The consolidated PAT, post minority interest, stood at Rs. 12.9 crores as against Rs. 26.7 crores in Q1 FY19.

* EBITDA includes other income and share of profit/loss of joint ventures and associates.

Commenting on the performance, **Ms. Sangeeta Prasad, Managing Director & Chief Executive Officer, Mahindra Lifespace Developers Ltd.,** said, *“Continued focus on collections, execution and approvals for launch will enable project launches and operational throughput in the subsequent quarters. We are evaluating opportunities for acquisition of land and projects. We are well placed to grow our business with our strong financial resources and access to capital”*

BUSINESS PERFORMANCE FOR Q1 FY20

- Achieved sales of Rs. 120 crores (0.22 msft) in residential business (including joint development partner’s share of inventory).
- Leased 9.4 acres for Rs. 25.1 crores in Integrated Cities & Industrial Clusters business.
- Attained collections of Rs. 234.0 crores and handed-over 461 units for the residential business.
- Completed 0.16 msft of development area in Pune.
- Company has NIL net consolidated debt as of Jun’19.

Note:

1. Company uses carpet areas 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.
2. The operational highlights include the performance of the Company and its subsidiaries / joint ventures / associates engaged in the real estate business.

ABOUT MAHINDRA LIFESPACE DEVELOPERS LTD.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 20.7 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’ and ‘Origins by Mahindra World City’ brands.

Mahindra Lifespaces is driven by its credo of ‘Sell genuinely, Build responsibly, Deliver on time’ to develop innovative, customer-focused solutions that are rooted in a legacy of trust and transparency. The Company’s development footprint spans 25.3 million sq. ft. (2.3 million sq. m.) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5000 acres of ongoing and forthcoming projects under development/management at its integrated developments / industrial clusters across four locations.

A pioneer of the green homes movement, Mahindra Lifespaces is one of the first real estate companies in India to have committed to the global Science Based Targets initiative (SBTi). The Company's developments are characterised by thoughtful design and a welcoming environment that enhance overall quality of life for both individuals and industries.

Mahindra Lifespaces has been ranked 17th among India's Great Mid-Size Workplaces 2019, by the Great Place To Work Institute.

Learn more about Mahindra Lifespaces at www.mahindralifespaces.com

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For Mahindra Lifespace Developers Ltd

Sangeeta Prasad

Managing Director and CEO