# Mahindra Lifespaces weathers impact of Covid with focus on cash resilience

**Mumbai, July 29, 2020:** 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 2020 today.

In accordance with IND AS 115, Company recognizes its revenues on completion of contract method.

## FINANCIAL PERFORMANCE FOR Q1 FY21

- The consolidated total income stood at Rs 22 crore as against Rs 111 crore in Q4 FY20
- The consolidated PAT, post minority interest, stood at Rs -20 crore (loss) as against Rs -224 crore (loss) in Q4 FY20

Commenting on the performance**, Mr. Arvind Subramanian, Managing Director & Chief Executive Officer, Mahindra Lifespace Developers Ltd**., said, *"This quarter has been a challenging one for the economy as well as for our business, with sales and construction both coming to a standstill before showing some signs of gradual recovery towards the end of June.  In this uncertain environment, we are committed to standing by our associates, our customers and our partners, conserving financial resources, and building new digital and design capabilities to emerge stronger when the market recovers."*

## BUSINESS PERFORMANCE DURING Q1FY21

- Achieved sales of Rs 39 crore (0.08 msft) in residential business
- Attained collections of Rs 72 crore in residential business
- Delivered 28 units to customers across various projects
- Leased 2.5 acres for Rs 8 crore in Integrated Cities and Industrial Clusters business
- Consolidated Cash and cash equivalents in hand of Rs 149 crore

**Notes:**
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.*

## ABOUT MAHINDRA LIFESPACE DEVELOPERS LTD.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 19.4 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.

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**



**Arvind Subramanian**
**Managing Director and CEO**