

*Press release*

*For immediate release*

*January 24, 2014*

**Mahindra Lifespaces' 9MFY14 Consolidated Total Income up 35% YoY to Rs. 547 cr; PAT up 18% to Rs. 70 cr**  
**Residential sales up 81% QoQ**

**Mumbai, January 24, 2014:** Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced its consolidated financial results for the quarter and nine months ended 31<sup>st</sup> December 2013 today.

**CONSOLIDATED FINANCIAL PERFORMANCE**

- Consolidated Total Income for 9MFY14 is at Rs. 547 crores compared to Rs. 404 crores in 9MFY13
- Consolidated PAT, after minority interest, is at Rs. 70 crores in 9MFY14 compared to Rs. 60 crores in 9MFY13
- Consolidated Total Income for Q3FY14 is at Rs. 156 crores compared to Rs. 132 crores in Q3FY13
- Consolidated PAT, after minority interest, is at Rs. 29 crores in Q3FY14 compared to Rs. 17 crores in Q3FY13

*Commenting on the performance, Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, "Given the macro economic situation, we are pleased to see a robust performance this quarter. While buyer sentiment has been cautious in the residential space, quality products, which are in sync with customer requirements, continue to do well. Momentum in the Integrated Business Cities too continued with the addition of new customers in both the Mahindra World Cities. Our focus on growth shall continue as we strive for faster conversion of land into saleable inventory to enable timely launch of our projects that are currently in various stages of design and approvals."*

**BUSINESS HIGHLIGHTS FOR Q3FY14**

**Residential:**

- Launched residential project Nova at MWC, Chennai with 113 units sold in first 40 days.
- Launched Phase IV at Ashvita, Hyderabad and Phase IIC at Bloomdale, Nagpur
- A total of 279 units were sold across 7 projects with a total sales value of Rs. 131 crores
- Handovers commenced at Aqualily Villas B at MWC, Chennai and Splendour Phase II at Mumbai

**Integrated Business Cities:**

- Signed two new customers at MWC, Jaipur and one new customer at MWC, Chennai
- Two existing customers procured additional space for expansion at MWC, Jaipur
- Business hotel "Holiday Inn Express" began operations at MWC, Chennai

**AWARDS AND RECOGNITION FOR Q3FY14**

- Merit award in 'Emerging Markets - Most Improved in Adoption of Best Practices' category at Asia Pacific Real Estate Association (APREA) Best Practices Awards 2013 held in Hong Kong.
- MLDL recognized for its outstanding contribution towards Green Building project initiatives at 4th EPC World Awards 2013.



### **About Mahindra Lifespace Developers Ltd.**

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development arm of the \$16.7 billion Mahindra Group, is a leader 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 Bangalore. The Company's residential development footprint includes over 11.14 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. These developments cover ~1,771 hectares (~4,376 acres) and house over 100 reputed global companies, providing an integrated environment for Life, Living and Livelihood.

The Company's 'Green' homes, pan-India presence, and the development of successful integrated cities have all contributed to Mahindra Lifespaces being recognized as a leading developer. Mahindra Lifespaces is the first real estate company in India to release its triple bottom-line focused Sustainability Report that is based on the Global Reporting Initiative (GRI) framework and received an A+ rating indicating the highest levels of disclosure and transparency. The company has got this rating for the second year in a row.

[www.mahindralifespaces.com](http://www.mahindralifespaces.com); [www.mahindraworldcity.com](http://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 USD 16.7 billion multinational group based in Mumbai, India, Mahindra employs more than 180,000 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 and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. In 2013, the Mahindra Group received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category.

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