

21<sup>st</sup> July, 2010

**Bombay Stock Exchange Limited**  
Piroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Scrip Code – 532313

Fax No : 22721919/3027/3719  
E-Mail : [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai 400051  
Scrip ID– MAHLIFE

Fax No : 26598237/38/8120  
E-Mail : [cc\\_nse@nse.co.in](mailto:cc_nse@nse.co.in)  
[cmli@nse.co.in](mailto:cmli@nse.co.in)

Dear Sir,

**Sub: Unaudited Financial Results of the Company for the first quarter ended on 30<sup>th</sup> June, 2010**

Please find enclosed a copy of the Unaudited Standalone Financial Results of the Company for the first quarter ended on 30<sup>th</sup> June, 2010 approved by the Board at its meeting held on 21<sup>st</sup> July, 2010. These results have been subjected to the Limited Review by our Statutory Auditors.

A copy of the Limited Review Report of the Auditors will be sent to you in due course.

A copy of the press release, which will be circulated to Press, is also enclosed for your records.

Thanking you,

Yours faithfully,  
For Mahindra Lifespace Developers Limited,

  
**Suhas Kulkarni**  
Company Secretary

Encl : a/a

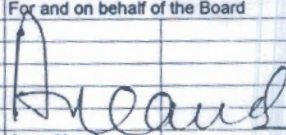
**BOMBAY STOCK EXCHANGE LTD**  
INWARD SECTION

**21 JUL 2010**

CONTENTS NOT VERIFIED  


**Mahindra Lifespace Developers Limited**  
Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018  
Unaudited Financial Results for the Quarter ended 30th June, 2010

		(Standalone)		(Rs. in Lakh)
		Quarter ended 30th June 2010 (Unaudited)	Quarter ended 30th June 2009 (Unaudited)	Year ended 31st March 2010 (Audited)
Income from Operations		8,793	4,726	32,065
Cost of Projects		4,104	2,761	19,640
Operating Expenses		232	307	1,185
Staff Cost		413	267	1,199
Depreciation		56	59	231
Other Expenditure		419	353	1,517
Total Expenditure		5,224	3,747	23,772
Profit from Operations before Other Income, Interest & Exceptional Item		1,569	979	8,293
Other Income		488	425	2,899
Profit before Interest & Exceptional Item		2,057	1,404	11,192
Interest		-	0	-
Profit after Interest but before Exceptional Item		2,057	1,404	11,192
Exceptional Item (Refer Note 4)		-	-	442
Profit before tax		2,057	1,404	10,750
Provision for Current Tax		622	360	2,991
Provision for Deferred Tax Liability / (Asset)		(13)	2	(179)
Profit after tax		1,448	1,042	7,938
Paid-up Equity Share Capital (Face Value of Rs.10 each)		4,083	4,081	4,081
Reserves (excluding revaluation reserves)				90,758
Basic Earnings per Share (Rs.) (not annualised)		3.54	2.55	19.15
Diluted Earnings per Share (Rs.) (not annualised)		3.54	2.55	19.15
Aggregate of Non Promoter shareholding				
Number of shares		19,988,024	19,963,024	19,963,024
Percentage of holdings		48.95%	48.92%	48.92%
Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
1 No of shares		-	-	-
2 Percentage of shares (as a % of the total shareholding of promoter and promoter group)		-	-	-
3 Percentage of shares (as a % of the total share capital of the company)		-	-	-
b) Non-encumbered				
1 No of shares		20,846,126	20,846,126	20,846,126
2 Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100%	100%	100%
3 Percentage of shares (as a % of the total share capital of the company)		51.05%	51.08%	51.08%

Reporting of Segment wise Revenue, Results & Capital Employed			
		(Standalone)	(Rs. in Lakh)
	Quarter ended 30th June	Quarter ended 30th June	Year ended 31st March
	2010	2009	2010
	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>			
a) Projects, Project Management and Development	6,352	4,275	30,266
b) Operating of Commercial Complexes	307	301	1,227
c) Business Centre	134	150	572
<b>TOTAL</b>	<b>6,793</b>	<b>4,726</b>	<b>32,065</b>
<b>2 Segment Results</b>			
a) Projects, Project Management and Development	2,157	1,333	9,551
b) Operating of Commercial Complexes	259	254	1,052
c) Business Centre	28	48	159
<b>TOTAL</b>	<b>2,444</b>	<b>1,635</b>	<b>10,762</b>
Less : Other unallocable expenditure / (income) (net)	387	231	12
Less : Interest	-	-	-
<b>Profit before Tax</b>	<b>2,057</b>	<b>1,404</b>	<b>10,750</b>
<b>3 Capital Employed</b>			
a) Projects, Project Management and Development	62,309	63,384	63,456
b) Operating of Commercial Complexes	1,968	1,948	1,900
c) Business Centre	(3)	(124)	44
d) Unallocated	33,162	25,557	30,479
<b>TOTAL</b>	<b>97,436</b>	<b>90,765</b>	<b>95,879</b>
<b>Notes:</b>			
1 Investors Complaints received and disposed off during the quarter ended June 30 , 2010		Nos	
Complaints pending at the beginning of the quarter		-	
Complaints received during the quarter		1	
Disposal of the complaints		1	
Complaints lying unresolved at the end of the quarter		-	
2 Since the nature of activities being carried out by the Company is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.			
3 During the current quarter , the Company has allotted 25,000 Equity Shares of Rs. 10/- each to the Eligible Employees / Directors on the exercise of Options granted under Employee Stock Options Scheme 2006 (ESOS -2006), at an exercise price of Rs. 428/- per share.			
4 Exceptional Item during previous year represents required provision(net of tax amounting to Rs.292 lakh) in respect of an Arbitration award, against which the Company has filed an appeal.			
5 Figures relevant to the previous periods have been rearranged wherever necessary.			
6 The above results for the period ended 30th June 2010, have been subjected to a 'Limited Review' by the auditors of the Company as per clause 41 of the Listing Agreement with Stock Exchanges, and approved by the Board of Directors of the Company at their meeting held on 21st July, 2010			
		For and on behalf of the Board	
			
		Arun Nanda	
		Chairman	
Mumbai : July 21, 2010			