

**Unaudited Standalone Financial Results for the period ended 30th June, 2014**

Particulars	(Rs. in lakh except per share data)			
	Quarter ended		Year ended	
	30.06.2014 Unaudited	31.03.2014 Audited (Refer Note 8)	30.06.2013 Unaudited	31.03.2014 Audited
Income from Operations	30,313	8,618	6,702	30,707
Cost of Projects	4,941	5,580	4,275	20,728
Operating Expenses	923	801	186	1,151
Employee Costs	966	787	739	3,039
Provision for diminution in value of long term investment	1,851	-	-	-
Other Expenditure	1,066	956	571	2,909
Depreciation and amortisation	78	66	53	232
<b>Total Expenditure</b>	<b>9,825</b>	<b>8,190</b>	<b>5,824</b>	<b>28,059</b>
<b>Profit from Operations before Other income, Finance cost &amp; Exceptional item</b>	<b>20,488</b>	<b>428</b>	<b>878</b>	<b>2,648</b>
Other Income	3,992	2,845	2,365	11,426
<b>Profit before Finance cost &amp; Exceptional item</b>	<b>24,480</b>	<b>3,273</b>	<b>3,243</b>	<b>14,074</b>
Finance cost	794	1,029	1,067	3,935
<b>Profit before exceptional items</b>	<b>23,686</b>	<b>2,244</b>	<b>2,176</b>	<b>10,139</b>
Exceptional items	-	-	-	-
<b>Profit before tax</b>	<b>23,686</b>	<b>2,244</b>	<b>2,176</b>	<b>10,139</b>
<b>Tax Expense</b>				
Current Tax	7,371	350	703	2,467
Deferred Tax Charge / (Credit)	332	(21)	(103)	(101)
<b>Profit after tax</b>	<b>15,983</b>	<b>1,915</b>	<b>1,576</b>	<b>7,773</b>
Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,099	4,085	4,084	4,085
Reserves (excluding revaluation reserves)				109,646
Basic Earnings per Share (Rs.) (not annualised)	39.12	4.68	3.86	19.03
Diluted Earnings per Share (Rs.) (not annualised)	39.12	4.68	3.86	19.03
Aggregate of Non Promoter shareholding				
Number of shares	20,139,324	20,002,224	19,993,524	20,002,224
Percentage of holdings	49.14%	48.97%	48.96%	48.97%
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	20,846,126
2. Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
3. Percentage of shares (as a % of the total share capital of the company)	50.86%	51.03%	51.04%	51.03%



Reporting of Segment, Revenue, Results & Capital Employed				
	Quarter ended			Year ended
	30.06.2014 Unaudited	31.03.2014 Audited (Refer Note 8)	30.06.2013 Unaudited	31.03.2014 Audited
<b>1 Segment Revenue</b>				
a) Projects, Project Management and Development	29,840	8,179	6,303	29,075
b) Operating of Commercial Complexes	473	439	399	1,632
<b>TOTAL</b>	<b>30,313</b>	<b>8,618</b>	<b>6,702</b>	<b>30,707</b>
	-	-	-	-
<b>2 Segment Results</b>				
a) Projects, Project Management and Development	25,181	1,768	1,940	7,455
b) Operating of Commercial Complexes	433	395	350	1,444
<b>TOTAL</b>	<b>25,614</b>	<b>2,163</b>	<b>2,290</b>	<b>8,899</b>
Less : Other unallocable expenditure / (income) (net)	1,134	(1,110)	(953)	(5,175)
Less : Finance cost	794	1,029	1,067	3,935
<b>Profit before Tax</b>	<b>23,686</b>	<b>2,244</b>	<b>2,176</b>	<b>10,139</b>
	-	-	-	-
<b>3 Capital Employed</b>				
a) Projects, Project Management and Development	133,633	140,520	97,425	140,520
b) Operating of Commercial Complexes	1,976	1,477	1,931	1,477
c) Unallocated	44,708	41,299	87,304	41,299
<b>TOTAL</b>	<b>180,317</b>	<b>183,296</b>	<b>186,660</b>	<b>183,296</b>

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1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at the Board meeting held on 31st July, 2014.

2 Investor Complaints received and disposed off during the quarter ended June 30, 2014

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

-

3 During the Quarter the paid up equity capital and the securities premium account have gone up by Rs 14 lakh and Rs 564 lakh due to allotment of 137,100 shares pursuant to exercise of stock options by eligible employees under ESOS 2006 and ESOS 2012.

4 The Board at its meeting held on 31st July 2014 has allotted 6750 and 4100 equity shares pursuant to exercise of stock options by eligible employees under ESOS 2006 and ESOS 2012 respectively.

5 Loans and advances include project advances of Rs 10,000 lakhs pending for over 2 years relating to a project whose commencement has been delayed due to non performance by Vendors. The Company has during the quarter initiated action against Vendors to protect the interest of the Company and for resolving the dispute to enable commencement of the project.

6 The Company had during the previous quarter entered into mutually agreed consent terms with a land-owner in respect of a project, commencement of which had been delayed. The amounts were to be recovered by sale or joint development of the property. During the quarter the Company has completed the sale in relation thereto and hence, revenue from operations for the quarter includes Rs 25,263 lakh on sale thereof net of the advances given and interest thereon and operating expenses include Rs 2263 lakh of costs incurred in relation thereto. Other income includes Rs 1,550 lakh pertaining to write back of the provision for the interest on the aforesaid advance, no longer required.

7 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.

8 The figures for the quarter ended 31st March 2014 are the balancing figures between audited figures in respect of full financial year ended 31st March 2014 and year to date figures up to the third quarter of respective financial year.

9 Previous period / year figures have been regrouped / reclassified wherever found necessary, to conform to current period / year classification.

For and on behalf of the Board

Anita Arjundas  
Managing Director & CEO  
DIN: 00243215



Mumbai : July 31, 2014

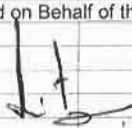

(Rs. in lakh except per share data)

	Quarter Ended				Year Ended
	30.06.2014 Unaudited	31.03.2014 Audited (Refer Note 9)	30.06.2013 Unaudited	31.03.2014 Audited	
<b>Income from Operations</b>	<b>40,662</b>	<b>18,938</b>	<b>17,606</b>	<b>70,526</b>	
Cost of Projects	8,523	12,191	9,747	40,964	
Operating Expenses	1,014	1,000	272	1,602	
Employee Costs	1,181	1,022	987	3,993	
Provision for diminution in value of long term investment	1,551	-	-	-	
Other Expenditure	2,304	2,132	1,435	6,943	
Depreciation & Amortisation	320	274	239	1,005	
<b>Total Expenditure</b>	<b>14,893</b>	<b>16,619</b>	<b>12,680</b>	<b>54,507</b>	
<b>Profit from Operations before Other Income, Finance Cost &amp; Exceptional item</b>	<b>25,769</b>	<b>2,319</b>	<b>4,926</b>	<b>16,019</b>	
Other Income	2,993	2,004	701	5,094	
<b>Profit before Finance cost &amp; Exceptional item</b>	<b>28,762</b>	<b>4,323</b>	<b>5,627</b>	<b>21,113</b>	
Finance Cost	1,460	331	1,682	5,019	
<b>Profit before exceptional items</b>	<b>27,302</b>	<b>3,992</b>	<b>3,945</b>	<b>16,094</b>	
Exceptional items	-	-	-	-	
<b>Profit before tax</b>	<b>27,302</b>	<b>3,992</b>	<b>3,945</b>	<b>16,094</b>	
<b>Tax Expense</b>					
Current Tax	7,698	785	1,290	4,476	
Deferred Tax Charge / (Credit)	1,216	93	33	617	
<b>Profit after tax</b>	<b>18,387</b>	<b>3,114</b>	<b>2,622</b>	<b>11,001</b>	
Less: Minority interest in Profit	456	84	445	938	
<b>Consolidated Net Profit</b>	<b>17,931</b>	<b>3,030</b>	<b>2,177</b>	<b>10,063</b>	
Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,099	4,085	4,084	4,085	
Reserves (excluding revaluation reserves)				122,082	
Basic Earnings per Share (Rs.)	43.88	7.42	5.33	24.64	
Diluted Earnings per Share (Rs.)	43.88	7.42	5.33	24.64	
<b>Aggregate of Non Promoter shareholding</b>					
Number of shares	20,139,324	20,002,224	19,993,524	20,002,224	
Percentage of holdings	49.14%	48.97%	48.96%	48.97%	
<b>Promoters and promoter group Shareholding</b>					
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	20,846,126	
2 Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	
3 Percentage of shares (as a % of the total share capital of the company)	50.86%	51.03%	51.04%	51.03%	



	Quarter Ended		Year Ended	
	30.06.2014 Unaudited	31.03.2014 Audited (Refer Note 9)	30.06.2013 Unaudited	31.03.2014 Audited
<b>1 Segment Revenue</b>				
a) Projects, Project Management and Development	40,189	18,499	17,207	68,894
b) Operating of Commercial Complexes	473	439	399	1,632
<b>TOTAL</b>	<b>40,662</b>	<b>18,938</b>	<b>17,606</b>	<b>70,526</b>
<b>2 Segment Results</b>				
a) Projects, Project Management and Development	30,163	3,658	5,989	20,826
b) Operating of Commercial Complexes	433	395	350	1,444
<b>TOTAL</b>	<b>30,596</b>	<b>4,053</b>	<b>6,339</b>	<b>22,270</b>
Less : Other Unallocable Expenditure / (Income) (net)	1,833	(270)	712	1,157
Less : Interest	1,461	331	1,682	5,019
<b>Profit before Tax</b>	<b>27,302</b>	<b>3,992</b>	<b>3,945</b>	<b>16,094</b>
<b>3 Capital Employed</b>				
a) Projects, Project Management and Development	243,337	249,503	233,747	249,503
b) Operating of Commercial Complexes	1,976	1,477	1,931	1,477
d) Unallocated	19,476	15,292	15,902	15,292
<b>TOTAL</b>	<b>264,789</b>	<b>266,272</b>	<b>251,580</b>	<b>266,272</b>



1	The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at the Board meeting held on 31st July, 2014.			
2	Consolidated financial statement from which these results have been derived have been prepared by applying Accounting Standard 21 "Consolidated Financial Statements" and Accounting Standard 27 "Financial Reporting of Interest in Joint Ventures", notified under the Companies (Accounting Standard) Rules, 2006			
3	Investor Complaints received and disposed off during the quarter ended June 30, 2014			
		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	-		
4	The results include the financials of (i) Mahindra Infrastructure Developers Ltd, a 100% subsidiary (ii) Mahindra World City Developers Ltd, a 89.00% subsidiary, (iii) Mahindra World City (Jaipur) Ltd, a 74% subsidiary (iv) Mahindra World City (Maharashtra) Ltd, a 100% subsidiary (v), Mahindra Integrated Township Ltd, a 96.30% subsidiary, (vi) Knowledge Township Ltd., a 100% subsidiary, (vii) Mahindra Residential Developers Ltd, a 96.30% subsidiary (viii) Mahindra Bebanco Developers Ltd., a 70% subsidiary, (ix) Industrial Township Maharashtra Ltd., a 100% subsidiary, (x) Raigad Industrial & Business Park Ltd. , a 100% subsidiary, (xi) Anthurium Developers Limited, a 100% subsidiary (xii) Mahindra Housing Private Limited, a 100% subsidiary and (i) Mahindra Water Utilities Ltd, (ii) Mahindra Inframan Water Utilities Ltd. joint ventures of subsidiaries along with (iii) Mahindra Homes Private Limited Company (Earlier Known as Watsonia Developers Private Limited and before that Watsonia Developers Limited) , a joint venture of the Company.			
5	During the Quarter the paid up equity capital and the securities premium account have gone up by Rs 14 lakh and Rs 564 lakh due to allotment of 137,100 shares pursuant to exercise of stock options by eligible employees under ESOS 2006 and ESOS 2012.			
6	The Board at its meeting held on 31st July 2014 has allotted 6750 and 4100 equity shares pursuant to exercise of stock options by eligible employees under ESOS 2006 and ESOS 2012 respectively.			
7	Loans and advances include project advances of Rs 10,000 lakhs pending for over 2 years relating to a project whose commencement has been delayed due to non performance by Vendors. The Company has during the quarter initiated action against Vendors to protect the interest of the Company and for resolving the dispute to enable commencement of the project.			
8	The Company had during the previous quarter entered into mutually agreed consent terms with a land-owner in respect of a project, commencement of which had been delayed. The amounts were to be recovered by sale or joint development of the property. During the quarter the Company has completed the sale in relation thereto and hence, revenue from operations for the quarter includes Rs 25,263 lakh on sale thereof net of the advances given and interest thereon and operating expenses include Rs 2,263 lakh of costs incurred in relation thereto. Other income includes Rs 1,550 lakh pertaining to write back of the provision for the interest on the aforesaid advance no longer required.			
9	The figures for the quarter ended 31st March 2014 are the balancing figures between audited figures in respect of full financial year ended 31st March 2014 and year to date figures up to the third quarter of respective financial year.			
10	Pursuant to clause 41 of listing agreement, the Company has opted to publish the consolidated financial results. Both the consolidated and Standalone financial results will be submitted to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), where the Equity shares of the Company are listed.			
11	The Standalone Financial results for the period ended June 30, 2014 are summarized below and detailed financial report is also available on Company's website <a href="http://www.mahindrallifespaces.com">www.mahindrallifespaces.com</a> .			
			(Rs. in lakh)	
		Quarter Ended		Year Ended
	Particulars	30.06.2014 Unaudited	31.03.2014 Audited (Refer Note 9)	30.06.2013 Unaudited 31.03.2013 Audited
	Total Income (Including Other Income)	34,305	11,463	9,067 42,133
	Profit before tax	23,686	2,244	2,176 10,139
	Profit after tax	15,983	1,915	1,576 7,773
12	Previous period / year figure have been regrouped / reclassified wherever found necessary, to conform to current period / year classification.			
	For and on Behalf of the Board			
		 		
		Anita Arjundas		
		Managing Director & CEO		
		DIN: 00243215		
	Place: Mumbai			
	Dated : 31st July, 2014			

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