

Mahindra Lifestance Developers Limited (Consolidated)
Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018
Unaudited Consolidated Financial Results for the period ended 30th September, 2013

	Quarter Ended			(Rs. in lakh except per share data)		
	30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 Audited
Income from Operations	19,622	17,606	12,940	37,228	25,033	73,834
Cost of Projects	11,811	9,747	6,406	21,558	12,756	38,354
Operating Expenses	79	272	276	351	464	1,423
Employee Costs	960	987	873	1,947	1,751	3,532
Other Expenditure	1,847	1,435	1,435	3,282	2,567	6,339
Depreciation & Amortisation	242	239	216	481	431	870
Total Expenditure	14,939	12,680	9,205	27,619	17,968	50,518
Profit from Operations before Other Income, Finance Cost & Exceptional item	4,683	4,926	3,734	9,609	7,065	23,316
Other Income	1,143	701	1,512	1,844	2,169	3,415
Profit before Finance cost & Exceptional item	5,826	5,627	5,246	11,453	9,234	26,731
Finance Cost	1,578	1,682	883	3,260	1,577	3,124
Profit before tax	4,248	3,945	4,363	8,193	7,656	23,607
Provision for Current Tax	2,083	1,290	1,573	3,373	2,990	6,431
Provision for Deferred Tax Liability / (Asset)	(70)	33	310	(37)	356	1,560
Profit after tax	2,235	2,622	2,480	4,857	4,310	15,616
Less: Minority interest in Profit	297	445	119	742	18	1,479
Consolidated Net Profit	1,938	2,177	2,361	4,115	4,292	14,137
Paid-up Equity Share Capital (Face Value of Rs. 10 each)	4,084	4,084	4,084	4,084	4,084	4,084
Reserves (excluding revaluation reserves)						125,223
Basic Earnings per Share (Rs.)	4.74	5.33	5.78	10.07	10.51	34.61
Diluted Earnings per Share (Rs.)	4.74	5.33	5.78	10.07	10.51	34.61
Aggregate of Non Promoter shareholding						
Number of shares	19,993,524	19,993,524	19,989,024	19,993,524	19,989,024	19,993,524
Percentage of holdings	48.96%	48.96%	48.95%	48.96%	48.95%	48.96%
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	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%	100%	100%
3 Percentage of shares (as a % of the total share capital of the company)	51.04%	51.04%	51.05%	51.04%	51.05%	51.04%



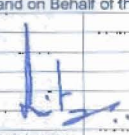
Reporting of Segment wise Revenue, Results & Capital Employed						
	Quarter Ended			Period Ended		Year Ended
	30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 Audited
1 Segment Revenue						
a) Projects, Project Management and Development	19,220	17,207	12,407	36,427	24,189	71,941
b) Operating of Commercial Complexes	402	399	533	801	844	1,893
TOTAL	19,622	17,606	12,940	37,228	25,033	73,834
2 Segment Results						
a) Projects, Project Management and Development	5,982	5,989	4,624	11,971	9,034	27,274
b) Operating of Commercial Complexes	354	350	489	704	753	1,706
TOTAL	6,336	6,339	5,113	12,675	9,787	28,980
Less : Other Unallocable Expenditure / (Income) (net)	510	712	(133)	1,222	554	2,249
Less : Interest	1,578	1,682	883	3,260	1,577	3,124
Profit before Tax	4,248	3,945	4,363	8,193	7,656	23,607
3 Capital Employed						
a) Projects, Project Management and Development	208,457	243,993	152,638	208,457	152,638	203,895
b) Operating of Commercial Complexes	2,264	1,931	2,410	2,264	2,410	1,633
d) Unallocated	46,591	5,656	33,880	46,591	33,880	20,344
TOTAL	257,312	251,580	188,928	257,312	188,928	225,872
Statement of Assets and Liabilities as on 30th September, 2013						
			(Rs. in Lakh)			
		As at	As at			
		30.09.2013	31.03.2013			
		UnAudited	Audited			
EQUITY & LIABILITIES						
Shareholders' Funds						
Share Capital		4,084	4,084			
Reserves & Surplus		118,875	125,224			
		122,959	129,307			
Non Current Liabilities						
Long Term Borrowings		114,603	57,492			
Deferred Tax Liabilities(Net)		3,684	3,721			
Other Long Term Liabilities		1,572	1,200			
Long Term Provisions		10,771	136			
Minority Interest		9,031	8,563			
		139,661	71,112			
Current Liabilities						
Short Term Borrowings		6,065	20,326			
Trade Payables		22,405	20,471			
Other Current Liabilities		38,892	40,000			
Short Term Provisions		1,645	4,582			
		69,007	85,379			
TOTAL		331,627	285,798			
ASSETS						
Non Current Assets						
Fixed Assets						
Tangible Assets		21,293	20,897			
Intangible Assets		9,505	9,505			
Capital work-in-progress		426	715			
		31,224	31,117			
Non Current Investments		13,754	1,837			
Long Term Loans & Advances		631	459			
Other Non Current Assets		175	66			
		45,784	33,480			
Current Assets						
Current Investments		9,223	11,485			
Inventories		160,802	163,074			
Trade Receivables		10,860	9,018			
Cash & Cash Equivalents		26,098	14,427			
Short-term loans and advances		64,516	42,839			
Other Current Assets		14,344	11,476			
		285,843	252,319			
TOTAL		331,627	285,798			



Notes:

- 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 22nd October, 2013. The results for the period ended September 30, 2013 have been subjected to Limited Review by the Statutory Auditors of the Company.
- 2 Consolidation has been made 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 September 30, 2013

	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 82.62% 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 94.66% subsidiary, (vi) Knowledge Township Ltd, a 100% subsidiary, (vii) Mahindra Residential Developers Ltd, a 94.66% subsidiary (viii) Mahindra Babanco 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 (ii) Mahindra Homes Private Limited (earlier known as Watsonia Developers Limited), a joint venture of the Company. During the quarter Mahindra Homes Private Limited has ceased to be subsidiary of the Company and has become a joint venture.
- 5 The Company has during the June'13 quarter raised funds of Rs 50,000 lakh in the form of Non Convertible Debentures (NCDs) having three series with coupon rate varying from 0% to 8% and premium on redemption of Debentures, with a tenure ranging from 3 to 5 years. The total premium on redemption payable on maturity of Rs. 10,245 lakh (premium attributable for the period ended Sept'13 aggregates Rs 1,179 lakh) has been adjusted in June'13 upfront against Share Premium as permissible under Section 78 of the Companies Act 1956.
- 6 Previous period / year figure have been regrouped / reclassified wherever found necessary, to conform to current period / year classification.
- 7 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.
- 8 The Standalone Financial results for the period ended September 30, 2013 are summarized below and detailed financial report is also available on Company's website www.mahindralifespaces.com.

Particulars	Quarter Ended			Period Ended		(Rs. in lakh)
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income (Including Other Income)	13,453	9,067	11,391	22,520	23,143	42,225
Profit before tax	4,021	2,176	4,330	6,197	8,673	13,588
Profit after tax	2,616	1,576	3,141	4,192	6,072	9,749
For and on Behalf of the Board						
 Anita Arjundas Managing Director & CEO						
Place: Mumbai						
Dated : 22nd October, 2013						

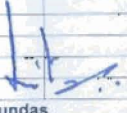


Mahindra Lifespace Developers Limited Registered Office - Mahindra Towers, 5th Floor, Worli, Mumbai - 400018 Unaudited Standalone Financial Results for the Period ended 30th September, 2013						
Particulars	Quarter ended		Period ended		Year ended	
	30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 Audited
(Rs. in lakh except per share data)						
Income from Operations	9,634	6,702	8,383	16,336	18,796	35,152
Cost of Projects	6,968	4,275	5,329	11,243	11,169	21,093
Operating Expenses	(44)	186	293	142	502	1,484
Staff Cost	751	739	656	1,490	1,306	2,597
Depreciation and amortisation	54	53	43	107	86	177
Other Expenditure	730	571	599	1,301	1,127	2,668
Total Expenditure	8,459	5,824	6,920	14,283	14,190	28,019
Profit from Operations before Other income, Finance cost & Exceptional item	1,175	878	1,463	2,053	4,606	7,133
Other Income	3,819	2,365	3,008	6,184	4,347	7,073
Profit before Finance cost & Exceptional item	4,994	3,243	4,471	8,237	8,953	14,206
Finance cost	973	1,067	141	2,040	280	618
Profit before tax	4,021	2,176	4,330	6,197	8,673	13,588
Provision for Current Tax	1,414	703	1,341	2,117	2,751	3,965
Provision for Deferred Tax Liability / (Asset)	(9)	(103)	(152)	(112)	(150)	(126)
Profit after tax	2,616	1,576	3,141	4,192	6,072	9,749
Paid-up Equity Share Capital (Face Value of Rs. 10 each)	4,084	4,084	4,084	4,084	4,084	4,084
Reserves (excluding revaluation reserves)						114,884
Basic Earnings per Share (Rs.) (not annualised)	6.41	3.86	7.69	10.27	14.87	23.87
Diluted Earnings per Share (Rs.) (not annualised)	6.41	3.86	7.69	10.27	14.87	23.87
Aggregate of Non Promoter shareholding						
Number of shares	19,993,524	19,993,524	19,989,024	19,993,524	19,989,024	19,993,524
Percentage of holdings	48.96%	48.96%	48.95%	48.96%	48.95%	48.96%
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	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%	100%	100%
3. Percentage of shares (as a % of the total share capital of the company)	51.04%	51.04%	51.05%	51.04%	51.05%	51.04%



Reporting of Segment wise Revenue, Results & Capital Employed						
						(Rs. in lakh)
	Quarter ended					Year ended
	30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 Audited
1 Segment Revenue						
a) Projects, Project Management and Development	9,232	6,303	7,850	15,535	17,952	33,259
b) Operating of Commercial Complexes	402	399	533	801	844	1,893
TOTAL	9,634	6,702	8,383	16,336	18,796	35,152
2 Segment Results						
a) Projects, Project Management and Development	2,474	1,940	2,356	4,414	6,525	11,049
b) Operating of Commercial Complexes	354	350	489	704	753	1,706
TOTAL	2,828	2,290	2,845	5,118	7,278	12,755
Less : Other unallocable expenditure / (income) (net)	(2,166)	(953)	(1,626)	(3,119)	(1,625)	(1,408)
Less : Finance cost	973	1,067	141	2,040	230	575
Profit before Tax	4,021	2,176	4,330	6,197	8,673	13,588
3 Capital Employed						
a) Projects, Project Management and Development	136,925	107,672	77,059	136,925	77,059	102,734
b) Operating of Commercial Complexes	2,264	1,931	2,410	2,264	2,410	1,633
c) Unallocated	48,627	77,057	56,647	48,627	56,647	55,324
TOTAL	187,816	186,660	136,116	187,816	136,116	159,691
Statement of Assets and Liabilities as on 30th September, 2013						
			(Rs. in Lakh)			
	As at 30.09.2013	As at 31.03.2013				
	UnAudited	Audited				
EQUITY & LIABILITIES						
Shareholders' Funds						
Share Capital	4,084	4,084				
Reserves & Surplus	108,864	114,884				
	112,948	118,968				
Non Current Liabilities						
Long Term Borrowings	60,000	11,000				
Deferred Tax Liabilities(Net)	-	-				
Other Long Term Liabilities	-	-				
Long Term Provisions	10,369	104				
	70,369	11,104				
Current Liabilities						
Short Term Borrowings	4,868	19,723				
Trade Payables	13,529	11,974				
Other Current Liabilities	15,016	17,862				
Short Term Provisions	1,323	4,410				
	34,736	53,969				
TOTAL	218,053	184,041				
ASSETS						
Non Current Assets						
Fixed Assets						
Tangible Assets	2,667	2,475				
Intangible Assets	0	-				
Capital work-in-progress	-	82				
	2,667	2,557				
Non Current Investments	56,055	32,013				
Deferred Tax Assets(Net)	270	158				
Long Term Loans & Advances	1,765	1,765				
Other Non Current Assets	29	66				
	60,786	36,559				
Current Assets						
Current Investments	5,472	11,101				
Inventories	59,520	58,111				
Trade Receivables	2,787	2,410				
Cash & Cash Equivalents	23,187	9,068				
Short-term loans and advances	54,553	59,902				
Other Current Assets	11,748	6,890				
	157,267	147,482				
TOTAL	218,053	184,041				



Notes:			
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 22nd October, 2013. The results for the period ended September 30, 2013 have been subjected to Limited Review by the Statutory Auditors of the Company.			
2 Investor Complaints received and disposed off during the quarter ended September 30, 2013			
	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 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.			
4 During the quarter, the Company has made the following investments:			
Name of the Company	Type of security	No of shares	Amount in Rs
Mahindra Homes Private Limited Company (Earlier Known as Watsonia Developers Private Limited and before that Watsonia Developers Limited)	Equity Shares	155,999	1,559,990
Mahindra Homes Private Limited Company (Earlier Known as Watsonia Developers Private Limited and before that Watsonia Developers Limited)	0.01 % Preference Shares	1	10
Mahindra Homes Private Limited Company (Earlier Known as Watsonia Developers Private Limited and before that Watsonia Developers Limited)	17.65 % Optional Convertible Debentures	24,020,000	2,402,000,000
Mahindra World City Developers Limited	8.5 % Preference Shares	6,500,000	650,000,000
During the quarter Mahindra Housing Private Limited has ceased to be a subsidiary of the Company and has become a joint venture.			
5 The Company has during the June'13 quarter raised funds of Rs 50,000 lakh in the form of Non Convertible Debentures (NCDs) having three series with coupon rate varying from 0% to 8% and premium on redemption of Debentures, with a tenure ranging from 3 to 5 years. The total premium on redemption payable on maturity of Rs.10,245 lakh (premium attributable for the period ended Sept'13 aggregates Rs 1,179 lakh) has been adjusted in June'13 upfront against Share Premium as permissible under Section 78 of the Companies Act 1956.			
6 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			
Mumbai : October 22, 2013			

