

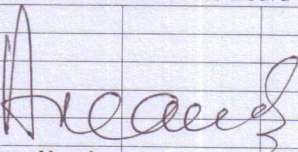
**Mahindra Lifespace Developers Limited**

Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018

**Unaudited Financial Results for the Quarter/Nine months ended 31st December, 2010**

				<b>(Standalone)</b>		<b>(Rs. in Lakh)</b>
		Quarter ended 31st December		Nine months ended 31st December		Year ended 31st March
		2010	2009	2010	2009	2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from Operations		15,582	10,891	31,273	21,969	32,065
Cost of Projects		10,071	6,639	19,698	13,277	19,640
Operating Expenses		266	379	755	994	1,185
Staff Cost		432	274	1,182	874	1,199
Depreciation		59	52	172	161	231
Other Expenditure		535	549	1,400	1,264	1,517
<b>Total Expenditure</b>		<b>11,363</b>	<b>7,893</b>	<b>23,207</b>	<b>16,570</b>	<b>23,772</b>
<b>Profit from Operations before Other income, Interest &amp; Exceptional item</b>		<b>4,219</b>	<b>2,998</b>	<b>8,066</b>	<b>5,399</b>	<b>8,293</b>
Other Income		658	658	2,288	2,392	2,899
<b>Profit before Interest &amp; Exceptional item</b>		<b>4,877</b>	<b>3,656</b>	<b>10,354</b>	<b>7,791</b>	<b>11,192</b>
Interest		-	-	-	-	-
<b>Profit after Interest but before Exceptional item</b>		<b>4,877</b>	<b>3,656</b>	<b>10,354</b>	<b>7,791</b>	<b>11,192</b>
Exceptional item (Refer Note 3)		-	-	-	442	442
<b>Profit before tax</b>		<b>4,877</b>	<b>3,656</b>	<b>10,354</b>	<b>7,349</b>	<b>10,750</b>
Provision for Current Tax		1,572	924	3,164	1,907	2,991
Provision for Deferred Tax Liability / (Asset)		(37)	(61)	(66)	(127)	(179)
<b>Profit after tax</b>		<b>3,342</b>	<b>2,793</b>	<b>7,256</b>	<b>5,569</b>	<b>7,938</b>
Paid-up Equity Share Capital (Face Value of Rs.10 each)		4,084	4,081	4,084	4,081	4,081
Reserves (excluding revaluation reserves)						90,758
Basic Earnings per Share (Rs.) (not annualised)		8.18	6.85	17.77	13.65	19.15
Diluted Earnings per Share (Rs.) (not annualised)		8.17	6.85	17.75	13.65	19.15
Aggregate of Non Promoter shareholding						
Number of shares		19,989,024	19,963,024	19,989,024	19,963,024	19,963,024
Percentage of holdings		48.95%	48.92%	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	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%
3. Percentage of shares (as a % of the total share capital of the company)		51.05%	51.08%	51.05%	51.08%	51.08%



Reporting of Segment wise Revenue, Results & Capital Employed						(Standalone)	(Rs. in Lakh)
	Quarter ended 31st December		Nine months ended 31st December		Year ended 31st March		
	2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	2010 (Audited)		
<b>1 Segment Revenue</b>							
a) Projects, Project Management and Development	15,225	10,444	30,091	20,614	30,266		
b) Operating of Commercial Complexes	307	306	921	920	1,227		
c) Business Centre (Refer Note 4)	50	141	261	435	572		
<b>TOTAL</b>	<b>15,582</b>	<b>10,891</b>	<b>31,273</b>	<b>21,969</b>	<b>32,065</b>		
<b>2 Segment Results</b>							
a) Projects, Project Management and Development	4,995	3,574	10,047	6,322	9,551		
b) Operating of Commercial Complexes	260	262	779	784	1,052		
c) Business Centre (Refer Note 4)	(10)	34	(6)	123	159		
<b>TOTAL</b>	<b>5,245</b>	<b>3,870</b>	<b>10,820</b>	<b>7,229</b>	<b>10,762</b>		
Less : Other unallocable expenditure / (income) (net)	368	215	466	(120)	12		
Less : Interest	-	-	-	-	-		
<b>Profit before Tax</b>	<b>4,877</b>	<b>3,656</b>	<b>10,354</b>	<b>7,349</b>	<b>10,750</b>		
<b>3 Capital Employed</b>							
a) Projects, Project Management and Development	68,391	65,677	68,391	65,677	63,456		
b) Operating of Commercial Complexes	737	1,941	737	1,941	1,900		
c) Business Centre (Refer Note 4)	(188)	(18)	(188)	(18)	44		
d) Unallocated	34,320	27,703	34,320	27,703	30,479		
<b>TOTAL</b>	<b>103,260</b>	<b>95,303</b>	<b>103,260</b>	<b>95,303</b>	<b>95,879</b>		
<b>Notes:</b>							
1 Investors Complaints received and disposed off during the quarter ended December 31, 2010							
	<b>Nos</b>						
Complaints pending at the beginning of the quarter	-						
Complaints received during the quarter	7						
Disposal of the complaints	7						
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 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.							
4 The Company has discontinued the Operations of its segment- Business Centre during the quarter ended 31st December 2010							
5 Figures relevant to the previous periods have been rearranged wherever necessary.							
6 The above results for the period ended 31st December 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 5th February, 2011							
For and on behalf of the Board							
							
Arun Nanda Chairman							
Chennai : February 05, 2011							