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Investor Relations Quarterly Update

January – March, 2012

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Q4 FY 12 Highlights

Q4 FY12 Highlights

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Mahindra Lifespaces - Residential

Sales

Q4 – Rs. 530 mn,
Cumulative Rs. 5890 mn

Bloomdale (Nagpur)

Phase II launched in Feb 2012,
75 units sold within a month of
launch

Aqualily (Chennai)

Phase 1A completed
Phase 1C & 2A - Plinth Completed

Aura (NCR)

Phase IV & V - Plinth completed

Mahindra World City - Chennai

- JSP Hospital to set up 30 bed specialty Hospital
- Total 60 customers ; 39 operational ; 12 under construction ; 9 yet to start
- Exports Expected to touch 4500 crs. (PY 3500)
- Current Employment – 27000 (PY 23000)

Mahindra World City - Jaipur

- Added a large multinational OEM to its DTA and also signed a MOU for Engineering SEZ.
- Signed MOU for DTA space with another leading international manufacturing company.
- Total Clients 37, operational 8, Initiated Development 11
- Exports Expected to be 300 crs. (PY 135)
- Current Employment crossed 3000 (PY 2700)

Q4 FY12 Highlights

- “Gold Rated Pre-certification” under IGBC Green Home rating System for Pune Pimpri Project



- **Introducing Mahindra Lifespaces to Hyderabad Market**

- _Media interaction held at Taj Banjara:

Received an overwhelming response with ~50 people from the media attending the event

- Participated in “Times Property Show” at Hyderabad



Residential Projects



Projects Snapshot

Location	Completed	Ongoing	Forthcoming	Land bank	TOTAL
Chennai	0.71	1.37	0.95	11.00	14.03
Mumbai	3.14	0.78	0.35	0.69	4.96
Pune	1.56	-	1.60	0.30	3.46
NCR	1.68	1.24	-	-	2.92
Nagpur	-	0.24	1.29	-	1.53
Hyderabad	-	-	1.00	-	1.00
Nasik	-	-	-	0.60	0.60
Bangalore	0.05	-	-	-	0.05
TOTAL	7.14	3.63	5.19	12.59	28.55

All areas in mn sq.ft.

Ongoing Projects Status

Location	Project Name	Company	MLDL Holding	Total Development Launched		Launch date	Last Base Selling Price (Rs./sq.ft)	% sold (units)	% Completion	Estimated Completion date
				mn sft	units					
Mumbai	Eminente Aspen	MLDL	100%	0.15	68	Aug 2009	10,350	100%	71%	Dec 2012
	Eminente Angelica	MLDL	100%	0.15	67	Sep 2010	9,650	100%	65%	Sep 2013
	Splendour -II	MLDL	100%	0.36	230	Feb 2010	8,200	100%	62%	Dec 2012
	GE Garden #	MLDL	100%	0.12	60	Jul 2011	10,747	7%		Dec 2014
Nagpur	Bloomdale IA	MLDL	70%	0.24	210	Nov 2011	2,650	40%	C	Apr 2013
NCR	Aura- I	MLDL	100%	0.27	231	Dec 2009	2,450	100%	74%	Dec 2012
	Aura- II	MLDL	100%	0.23	166	Dec 2010	3,175	100%	59%	Sep 2013
	Aura- III	MLDL	100%	0.21	110	Apr 2011	4,100	100%	49%	Dec 2014
	Aura- IV	MLDL	100%	0.28	141	Dec 2011	4,375	92%	33%	Jun 2015
	Aura- V	MLDL	100%	0.25	110	Dec 2011	4,375	86%	32%	Jun 2015
Chennai	Aqualily Villas B	MRDL	49%	0.11	33	Apr 2010	4,350	85%	46%	Sep 2012
	Aqualily Villas C	MRDL	49%	0.11	40	Apr 2011	4,550	28%	31%	Sep 2013
	Aqualily Villas D	MRDL	49%	0.12	37	Oct 2011	4,550	19%	C	Mar 2014
	Aqualily Apts A	MRDL	49%	0.14	80	Apr 2010	3,230	98%	27%	Sep 2013
	Aqualily Apts B	MRDL	49%	0.32	178	Dec 2010	3,230	47%	C	Sep 2014
	Iris Court Ph I	MITL	96%	0.27	244	Dec 2010	2,850	100%	31%	Sep 2012
	Iris Court Ph II*	MITL	96%	0.30	229	Jan 2011	2,950	67%		Jun 2014
OVERALL				3.63	2,234			78%		

Note- 1: % Completion (basis total project cost) is mentioned only for those projects which have achieved Revenue Recognition status

2: Revenue Recognition basis = Plinth achieved +25% completion of total project cost + 10% of sales amount collected

3: C =Construction commenced

4. # Joint Development & * Soft Launch



Ongoing Projects – Eminent Goregaon, Mumbai

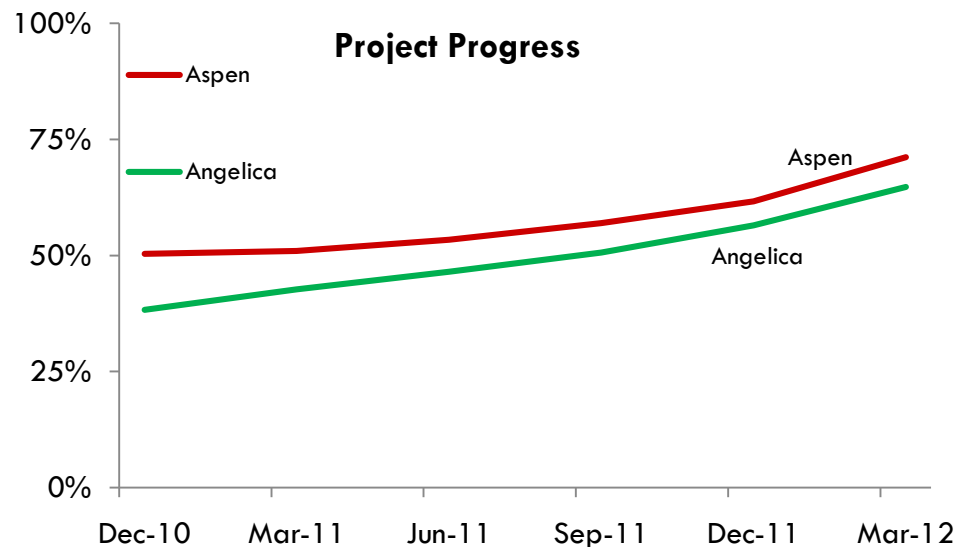
Eminente - Aspen

Mar 2012



Eminente - Angelica

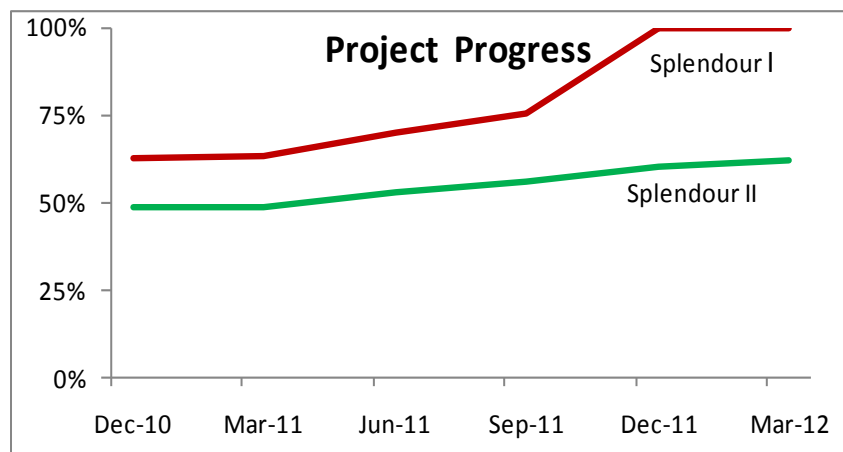
Mar 2012



Project	Physical Progress	Sales %	Completion %
Aspen	25 th Floor(Terrace) slab Completed	100%	71%
	Brickwork - 21st Floor in progress		
Angelica	21st Floor Slab Casting in progress	100%	65%

Sales% is on units sold basis

Ongoing Projects – Splendour Bhandup, Mumbai



Project	Physical Progress	Sales %	Completion %
Splendour I	Occupancy certificate Received	100%	100%
	Handover to customers under way		
Splendour II	Construction in progress - 27th floor	100%	62%

Sales% is on units sold basis

Splendour Phase I

Mar 2012



Splendour Phase II

Mar 2012



Ongoing Projects- GE Gardens Kanjurmarg, Mumbai

- JDA with GE Shipping
- Approvals received
- Sales %
7%
- Construction %
Yet to start

Sales% is on units sold basis

GE Gardens - Block E



Subject to Revision of Road Fig
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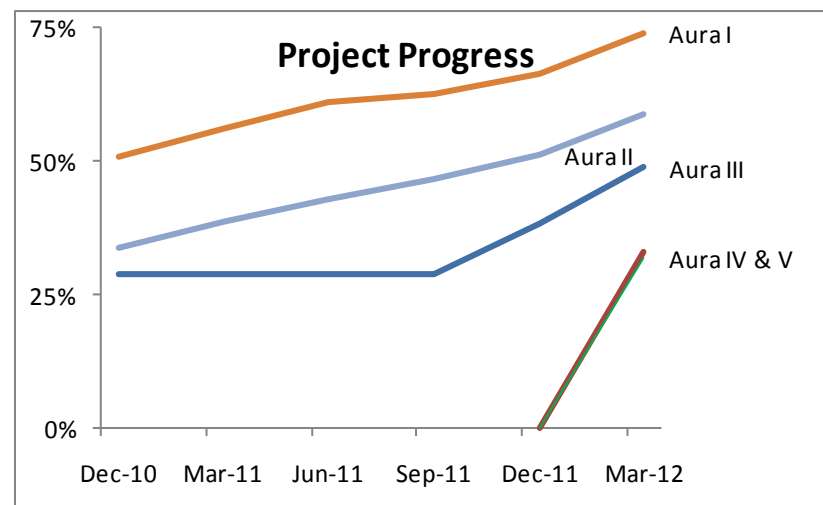
Ongoing Projects- Bloomdale MIHAN, Nagpur

- JV with BEBL (70:30)
- 25.25 acres; 1.53 million square feet
- 72 Row Houses; 64 Cluster Homes ; 1036 Apartments
- 2 Large open spaces , play areas & a 10000 sq ft club house



- Bloomdale IA- 210 units
- Sales % - 40%
- Construction commenced

Ongoing Projects – Aura Gurgaon, NCR



Project	Physical Progress	Sales %	Completion %
Aura 1	Structure Completed	100%	74%
	Finishing in progress		
Aura II	12th floor - roof slab completed	100%	59%
Aura III	3rd floor - roof slab completed	100%	49%
Aura IV	Plinth Completed	93%	33%
Aura V	Plinth Completed	86%	32%

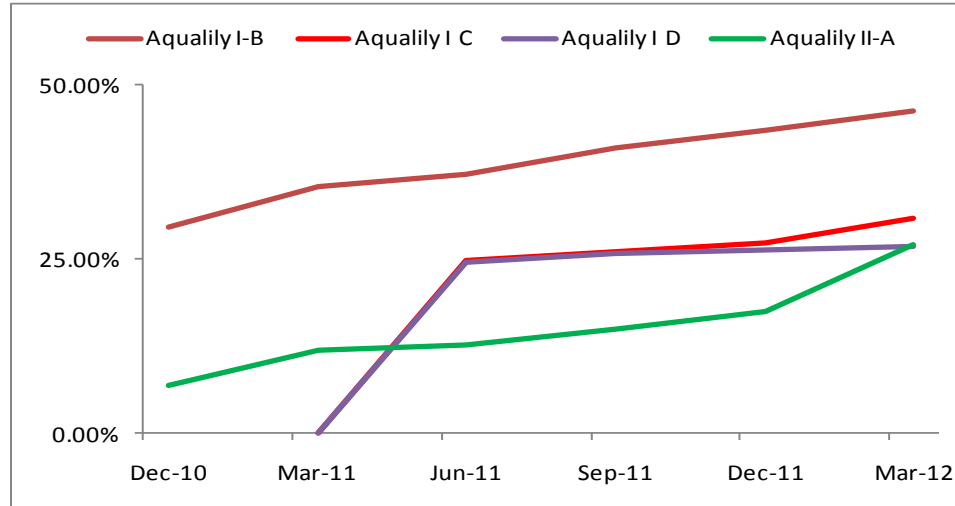
Sales% is on units sold basis

Aura - Phase IV & V

Mar 2012



Ongoing Projects– Aqualily MWC Chennai



Project	Physical Progress	Sales %	Completion %
Aqualily IA	Completed	100%	100%
Aqualily IB	1st floor Roof Slab completed	85%	46%
Aqualily IC	Plinth Achieved	35%	31%
Aqualily ID	Piling work completed	15%	27%
	Vila Club house Construction underway		
Aqualily IIA	Plinth Achieved	100%	27%
Aqualily IIB	Excavation work in progress	47%	

Sales% is on units sold basis

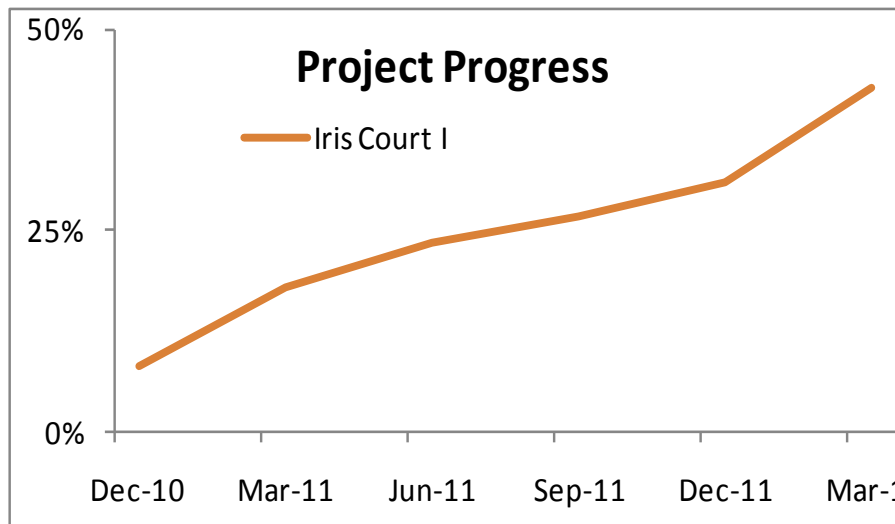
Aqualily, MWC Chennai Mar 2012



Mar 2012



Ongoing Projects – Iris Court MWC, Chennai



Project	Physical Progress	Sales %	Completion %
Iris Court Ph I	Finishing work completed till 3rd floor	100%	43%
Iris Court Ph II	Construction to commence	67%	
Iris Court Ph III	To be launched		

Sales% is on units sold basis

Iris Court, MWC Chennai

Mar 2012



Mar 2012



Forthcoming Projects and Land Bank

Category	Location	Project	Company	Interest to MLDL	DFP (mn sft)
Forthcoming	Mumbai	Ghatkopar	MLDL	100%	0.22
		GE Garden *	MLDL	100%	0.13
	Pune	Pimpri Residential Project	MLDL	100%	1.60
	Hyderabad	Kukatapally Project*	MLDL	100%	1.00
	Chennai	Aqualily subsequent phases	MRDL	49%	0.66
		Iris Court Phase III	MITL	96%	0.29
	Nagpur	Bloomdale subsequent phases	MBDL	70%	1.29
TOTAL Forthcoming					5.19
Land Bank	Nasik	Satpur Project	MLDL	100%	0.60
	Pune	Pimpri Commercial Project	MLDL	100%	0.30
	Chennai	MWC Chennai Residential	MITL	96%	11.00
	Mumbai	Thane Project	MLDL	100%	0.59
		Kandivli Project	MLDL	100%	0.10
TOTAL Land Bank					12.59

*Joint Development

Forthcoming Projects - Ghatkopar Mumbai

- Total Saleable Area- 0.22 mn sft
- Combination of 2 BHK and 3 BHK units
- Environmental approvals received
- BMC approvals being validated

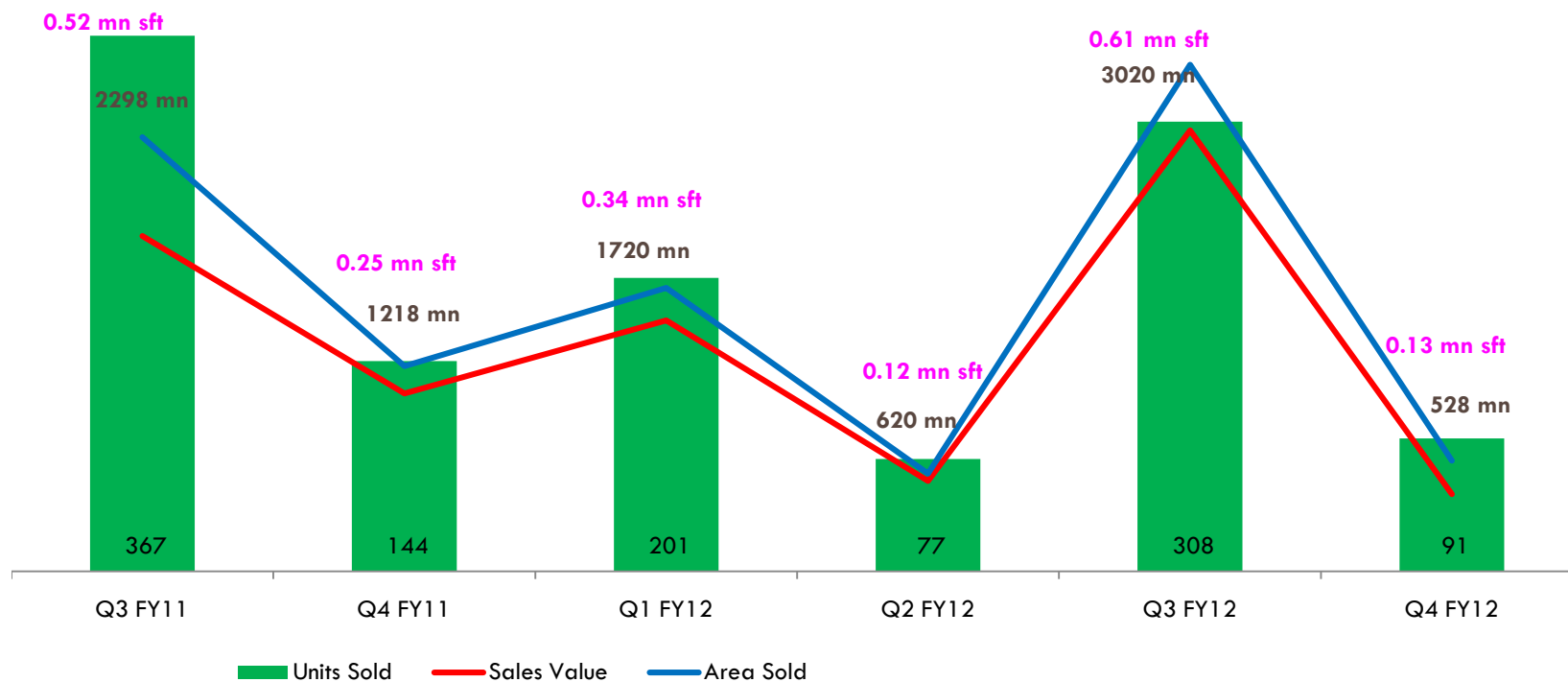
Forthcoming Projects - Pimpri Pune

- Total Saleable Area- 1.6 mn sft
- Combination of 2, 2.5 and 3 BHK units
- IGBC Gold pre-certified
- Approvals Awaited

Forthcoming Projects - Kukatapally Hyderabad

- Total Saleable Area- 1 mn sft
- Combination of 2 ,3 and 4 BHK units
- Environmental approvals received
- Building Plan Submissions made to GHMC

Sales Trend



Launches :

Aqualily Apt B

Iris Court- Ph II

Aura Ph III

Aqualily Villas 1C

Aqualily Villas 1D

GE Garden (Royal Ivy)

Aura Ph IV & V

Bloomdale 1A

Integrated Business Cities



Mahindra World City - Chennai

Area Statement

Project – NH 45

Total project area – ~ 1550 acres

Saleable Area : 1125 acres

Industrial : 822 acres
(92% leased)

Residential : 241 acres
(100% leased)

Commercial : 62 acres
(14% leased)

Out of industrial land:

➤ SEZ - 52%

IT 35%

Auto Ancillary 11%

Apparel and Fashion 6%

➤ DTA – 48%

❖ New Customers in FY12

- American Axle
- Ingersoll Rand
- Guangdong Greatoo
- Sanwa Synergy Holdings

❖ MoU signed with 5 world class customers

- Japan – 3
- Germany – 1
- Australia – 1

Mahindra World City – Jaipur

Area Statement

Total project area : ~ 3000 acres

Saleable Area : ~ 2064 acres

Industrial : ~ 1350 acres
(41% leased)

Residential and Social : ~ 714 acres

Out of industrial land:

- SEZ - 72%
- DTA – 28%

❖ New Customers in FY12

- Genpact
- Systweak
- Orvi Designs
- Isys Softech
- a large multinational OEM

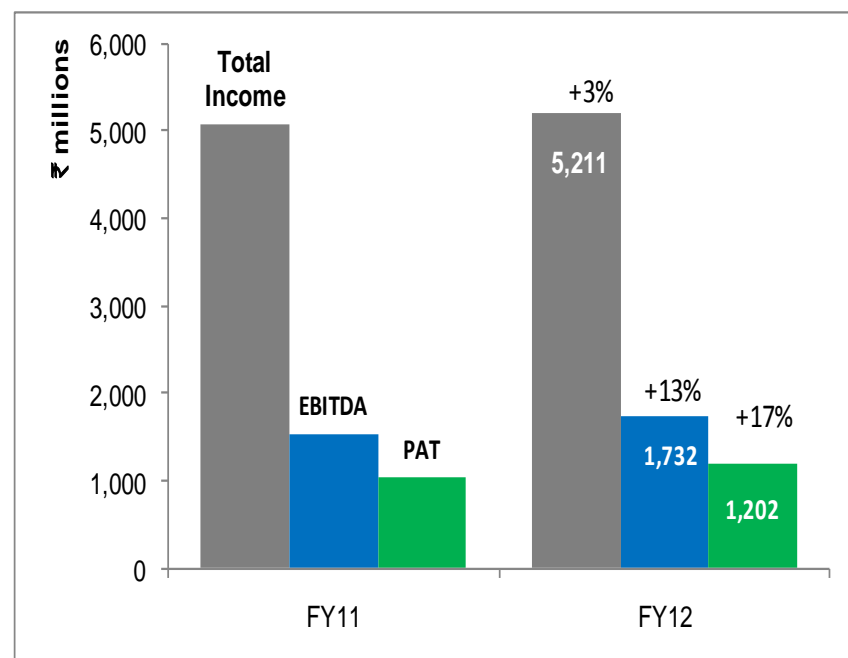
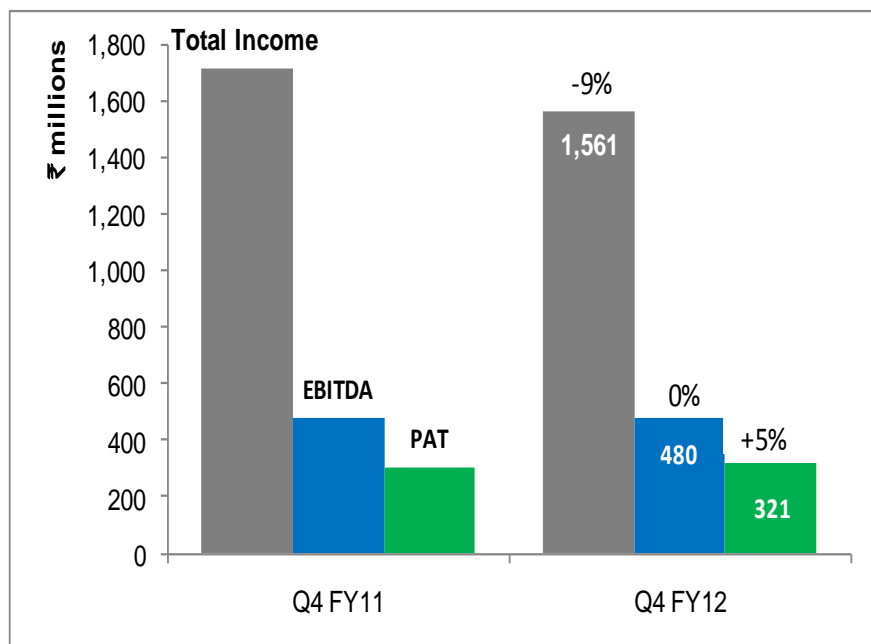
❖ MoU signed with

- a leading international manufacturing company for DTA Space
- a large multinational OEM for Engineering SEZ space

Financial Results



Financial Results – Standalone



- Earnings per share: ₹29.43 in FY12 (+18% YoY)
- Debt-equity Ratio of 0.15 in FY12
- Sale of residential units (MLDL + subsidiaries) in FY12: ₹ 5,888 Mn

Financial Snapshot – STANDALONE Profit & Loss

	FY2012	FY2011
Income		
Operating Income	4,690	4,766
Other Income	522	303
	5,211	5,069
Expenditure		
Operating Expenses	3,020	3,137
Employee Remuneration & Benefits	209	159
Administration & Other Expenses	250	242
Interest & Finance charges	30	12
Depreciation & amortisation	27	25
	-	
	3,536	3,575
Profit before taxation	1,676	1,494
Less : Provision for Current Taxation	486	473
Less : Provision for Deferred Taxation	(12)	(10)
Profit for the year after Tax	1,202	1,031

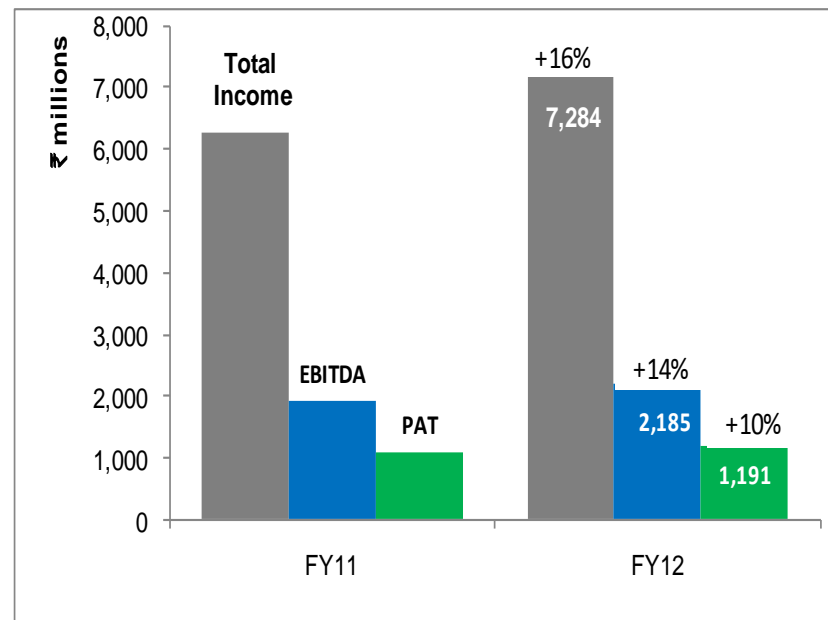
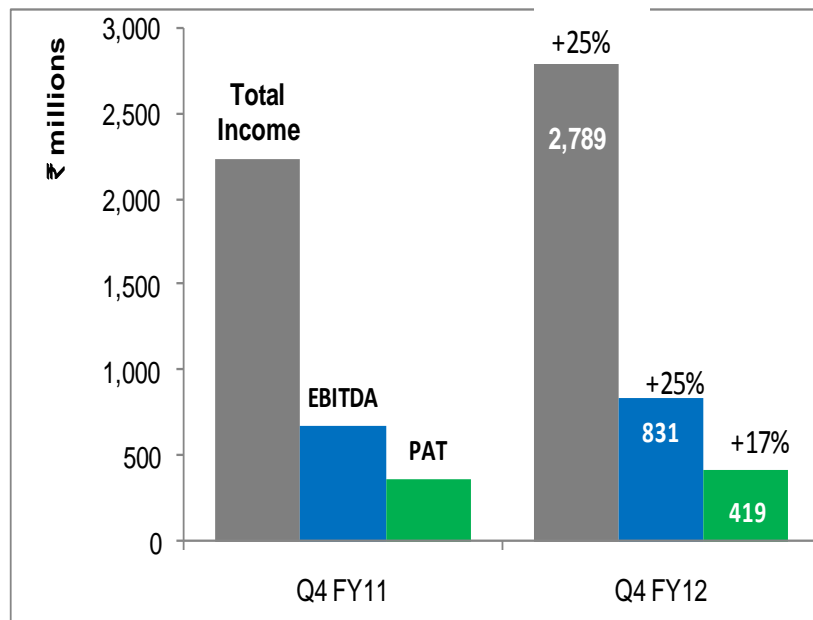


Financial Snapshot – STANDALONE Balance Sheet

EQUITY & LIABILITIES	FY12	FY11	ASSETS	FY12	FY11
Shareholders' Funds			Non Current Assets		
Share Capital	408	408	Fixed Assets		
Reserves & Surplus	10,793	9,874	Tangible Assets	291	310
	11,202	10,283	Intangible Assets	-	10
Non Current Liabilities			Non Current Investments	3,201	2,979
Long Term Borrowings	1,098	1,000	Deferred Tax Assets (Net)	32	-
Deferred Tax Liabilities(Net)	-	9	Other Non Current Assets	28	20
Long Term Provisions	7	6		3,552	3,318
	1,106	1,015	Current Assets		
Current Liabilities			Current Investments	1,285	643
Short Term Borrowings	-	-	Inventories	2,336	1,687
Trade Payables	1,104	583	Trade Receivables	894	1,489
Other Current Liabilities	1,064	922	Cash & Bank Equivalents	1,261	2,028
Short Term Provisions	408	372	Short Term Loans & Advances	4,635	3,331
	2,576	1,877	Other Current Assets	949	679
				11,360	9,856
TOTAL	14,883	13,174	TOTAL	14,883	13,174

All figures in ₹ millions

Financial Results – Consolidated



- Earnings per share: ₹29.16 in FY12 (+11% YoY)
- Debt-equity Ratio of 0.57 in FY12

Financial Snapshot – CONSOLIDATED Profit & Loss

	FY12	FY11
Income		
Operating Income	7,013	6,119
Other Income	271	151
	7,284	6,270
Expenditure		
Operating Expenses	4,272	3,658
Employee Remuneration & Benefits	294	226
Administration & Other Expenses	534	471
Interest & Finance charges	211	113
Depreciation & amortisation	93	81
	5,403	4,550
Profit before Tax	1,881	1,721
Less : Provision for Current Tax	(531)	(531)
Less : Provision for Deferred Tax	(62)	(56)
Add: MAT credit eligible for Set off	-	-
Profit for the year after Tax	1,288	1,134
Less: Minority Interest	(97)	(52)
Consolidated Net Profit	1,191	1,082



Financial Snapshot – CONSOLIDATED Balance Sheet

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EQUITY & LIABILITIES	FY12	FY11
Shareholders' Funds		
Share Capital	408	408
Share Application Monies	1	0
Reserves & Surplus	11,142	10,243
	11,551	10,652
Non Current Liabilities		
Long Term Borrowings	4,916	5,070
Deferred Tax Liability (Net)	215	153
Other Long Term Liabilities	30	34
Long Term Provisions	10	8
Minority Interest	1,002	830
	6,174	6,095
Current Liabilities		
Short Term Borrowings	136	111
Trade Payables	1,369	749
Other Current Liabilities	2,934	2,190
Short Term Provisions	427	383
	4,866	3,434
	22,591	20,181

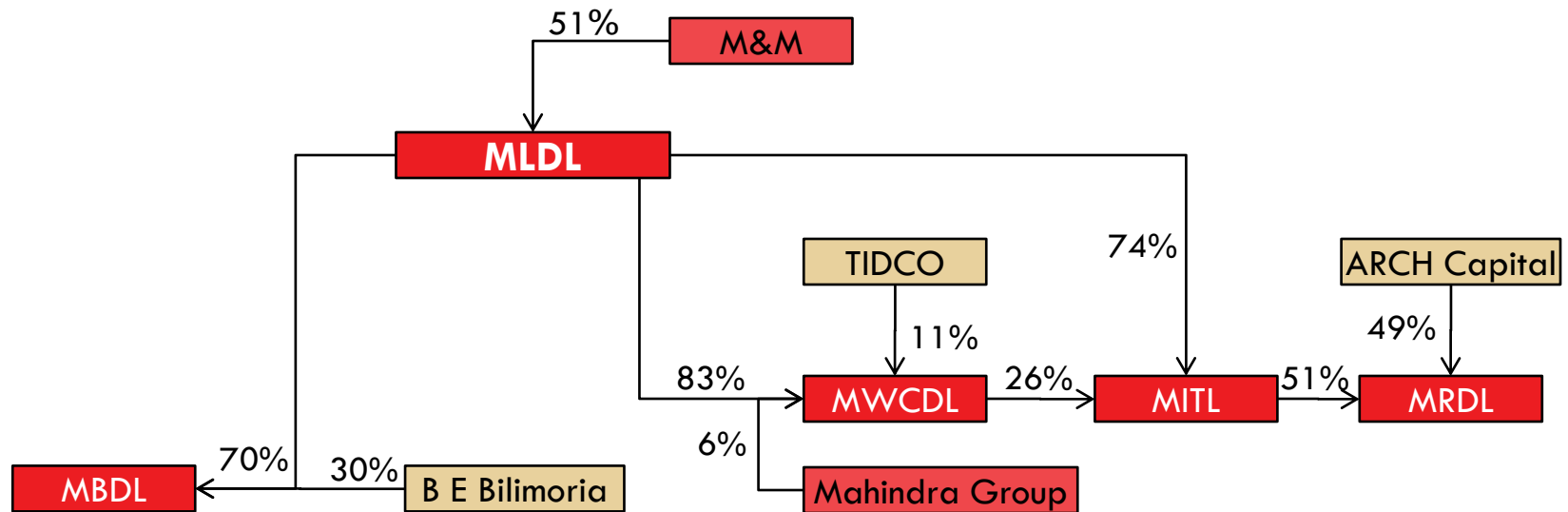
ASSETS	FY12	FY11
Non Current Assets		
Fixed Assets :		
Tangible Assets	1,949	1,781
Intangible Assets	290	303
Capital Work in Progress	81	167
	2,320	2,252
Non Current Investments	184	184
Long Term Loans & Advances	31	46
Other Non Current Assets	28	20
	2,562	2,501
Current Assets		
Current Investments	1,564	691
Inventories	10,491	9,364
Trade Receivables	1,975	1,733
Cash & cash equivalents	1,502	2,377
Short Term Loans & Advances	3,638	2,887
Other Current Assets	858	627
	20,029	17,680
	22,591	20,181

All figures in ₹ millions

Annexures



JVs

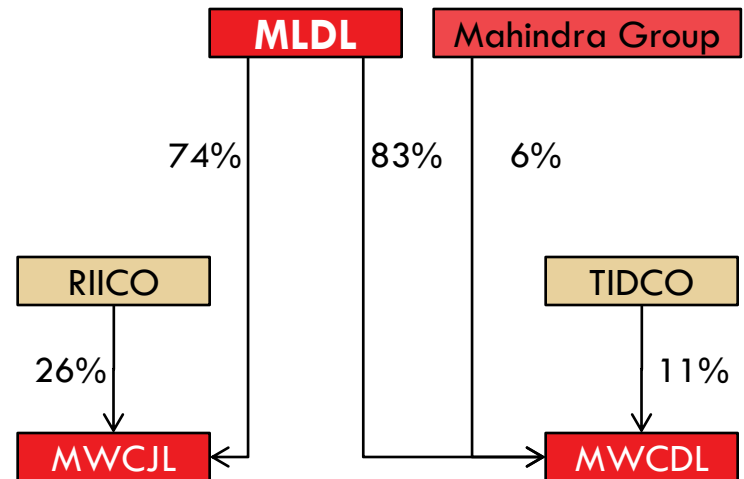


□ Currently 3 Residential Subsidiaries

- ▣ MRDL; 1.57 mn sq.ft.
- ▣ MITL; 11.80 mn sq.ft.
- ▣ MBDL; 1.53 mn sq.ft.

Mahindra World City

Preferred partner of state governments



- Two operational, Integrated Business Cities (IBCs) spread over 4,550 acres
- Fully integrated “Work, Live, Learn, Play” communities – industrial, residential, social and educational infrastructure
- India’s first public-private partnership built IBCs
- Balanced mix of Export (SEZ) and Domestic (DTA) areas



Thank You

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