## Mahindra Lifespace Developers Limited (Consolidated) Registered Office: - Mahindra Towers, 5th Floor, Worli, Mumbai - 400018 Audited Consolidated Financial Results for the year ended 31st March, 2014

|  |                       | Visitate Parked         | (110.11               | ı lakh except pe<br>Year Ei |                       |
|--|-----------------------|-------------------------|-----------------------|-----------------------------|-----------------------|
|  |                       | Quarter Ended           |                       | Year El                     | naea                  |
|  | 31.03.2014<br>Audited | 31.12.2013<br>Unaudited | 31.03.2013<br>Audited | 31,03.2014<br>Audited       | 31.03.2013<br>Audited |
| Income from Operations   | 18,938                | 14,360                  | 36,214                | 70,526                      | 73,834                |
| Cost of Projects   | 12,191                | 7,215                   | 19,050                | 40,964                      | 38,354                |
| Operating Expenses   | 1,000                 | 251                     | 660                   | 1,602                       | 1,423                 |
| Employee Costs   | 1,022                 | 1,024                   | 907                   | 3,993                       | 3,532                 |
| Other Expenditure  | 2,132                 | 1,529                   | 2,179                 | 6,943                       | 6,339                 |
| Depreciation & Amortisation  | 274                   | 250                     | 223                   | 1,005                       | 870                   |
| Total Expenditure  | 16,619                | 10,269                  | 23,019                | 54,507                      | 50,518                |
| Profit from Operations before Other Income, Finance Cost & Exceptional item              | 2,319                 | 4.091                   | 13.195                | 16,019                      | 23,316                |
| Other Income   | 2,004                 | 1,246                   | 632                   | 5,094                       | 3,415                 |
| Profit hotors Finance seet 9 Européianni itam  | 4 202                 | 5,337                   | 13,827                | 21,113                      | 26,731                |
| Profit before Finance cost & Exceptional Item Finance Cost                               | 4,323<br>331          | 1,428                   | 736                   | 5,019                       | 3,124                 |
| Profit before tax  | 3,992                 | 3,909                   | 13,091                | 16,094                      | 23,607                |
| FIGUR Delote (ax   | 3,932                 | 3,505                   | 10,001                | 10,034                      | 20,007                |
| Provision for Current Tax  | 785                   | 318                     | 2,288                 | 4,476                       | 6,43                  |
| Provision for Deferred Tax Liability / (Asset)   | 93                    | 561                     | 1,564                 | 617                         | 1,560                 |
| Profit after tax   | 3,114                 | 3,030                   | 9,239                 | 11,001                      | 15,616                |
| Less: Minority interest in Profit  | 84                    | 112                     | 1,065                 | 938                         | 1,479                 |
| Consolidated Net Profit  | 3,030                 | 2,918                   | 8,174                 | 10,063                      | 14,13                 |
| Paid-up Equity Share Capital (Face Value of Rs.10 each)                                  | 4,085                 | 4,084                   | 4,084                 | 4,085                       | 4,08                  |
| Reserves (excluding revaluation reserves)  |                       |                         |                       | 1,22,082                    | 1,25,22               |
| Basic Earnings per Share (Rs.)   | 7.42                  | 7.15                    | 20.01                 | 24.64                       | 34.6                  |
| Diluted Earnings per Share (Rs.)   | 7.42                  | 7.15                    | 20.01                 | 24.64                       | 34.6                  |
| Aggregate of Non Promoter shareholding   |                       |                         |                       |                             |                       |
| Number of shares   | 2,00,02,224           | 1,99,95,324             | 1,99,93,524           | 2,00,02,224                 | 1,99,93,52            |
| Percentage of holdings   | 48.97%                | 48.96%                  | 48.96%                | 48.97%                      | 48.96                 |
| Promoters and promoter group Shareholding  |                       |                         |                       |                             |                       |
| a)Pledged/Encumbered   |                       |                         |                       |                             |                       |
| 1 No of shares   | 183                   |                         | 90                    | *                           |                       |
| 2 Percentage of shares (as a % of the total shareholding of promoter and promoter group) |                       |                         | 15                    |                             |                       |
| 3 Percentage of shares (as a % ofthe total share capital of the company)                 |                       |                         | 3#7                   |                             | jy€)                  |
| b) Non-encumbered  |                       |                         |                       |                             |                       |
| 1 No of shares   | 2.08.46.126           | 2,08,46,126             | 2,08,46,126           | 2,08,46,126                 | 2,08,46,12            |
| 2 Percentage of shares (as a % ofthe total shareholding of promoter and promoter group)  | 100%                  | 100%                    | 100%                  | 100%                        | 100                   |
| (hioritorei diorih)  |                       |                         |                       |                             |                       |
| 3 Percentage of shares (as a % of the total share capital of the company)                | 51.03%                | 51.04%                  | 51.04%                | 51.03%                      | 51.04                 |







|   |            | Quarter Ended   |                 | Year En    | ded       |
|---|------------|-----------------|-----------------|------------|-----------|
|   | 31.03.2014 | 31.12.2013      | 31.03.2013      | 31.03.2014 | 31,03,201 |
|   | Audited    | Unaudited       | Audited         | Audited    | Audite    |
| Da  |            |                 |                 |            |           |
| Segment Revenue a) Projects, Project Management and Development | 18,499     | 13,968          | 35,527          | 68.894     | 71,94     |
| b) Operating of Commercial Complexes                            | 439        | 392             | 687             | 1.632      | 1,89      |
| TOTAL TOTAL   | 18,938     | 14,360          | 36,214          | 70,526     | 73,83     |
| TOTAL   | 10,000     | 14,505          |                 | -          | ,         |
| Segment Results   |            |                 |                 |            |           |
| a) Projects, Project Management and Development                 | 3,658      | 5,196           | 14,168          | 20,826     | 27,27     |
| b) Operating of Commercial Complexes                            | 395        | 345             | 622             | 1,444      | 1,70      |
| TOTAL   | 4,053      | 5,541           | 14,790          | 22,270     | 28,98     |
| Less : Other Unallocable Expenditure / (Income) (net)           | (270)      | 204             | 962             | 1,157      | 2,24      |
| Less : Interest   | 331        | 1,428           | 737             | 5,019      | 3,12      |
| Profit before Tax   | 3,992      | 3,909           | 13,091          | 16,094     | 23,60     |
|   |            | *               | (#).            | :57        |           |
| Capital Employed  |            |                 | 0.00.005        | 0.51.405   | 2 22 24   |
| a) Projects, Project Management and Development                 | 2,51,105   | 2,49,241        | 2,03,895        | 2,51,105   | 2,03,89   |
| b) Operating of Commercial Complexes                            | 1,477      | 1,472           | 1,633           | 1,477      | 1,63      |
| d) Unallocated  | 13,690     | 15,864          | 20,344          | 13,690     | 20,34     |
| TOTAL   | 2,66,272   | 2,66,577        | 2,25,872        | 2,66,272   | 2,25,87   |
| Statement of Assets and Liabilities as on 31st March, 2014      |            |                 | (Rs. In Lakh)   |            |           |
| Statement of Assets and Liabilities as on STSt March, 2014      |            | As at           | As at           |            |           |
|   |            | 31.03.2014      | 31.03.2013      |            |           |
|   |            | Audited         | Audited         |            |           |
| EQUITY & LIABILITIES  |            | Addited         | Addited         |            |           |
| Egott & EMBIETTEO   |            |                 |                 |            |           |
| Shareholders' Funds   |            |                 |                 |            |           |
| Share Capital   |            | 4,085           | 4,084           |            |           |
| Reserves & Surplus  |            | 1,22,082        | 1,25,223        |            |           |
|   |            | 1,26,167        | 1,29,307        |            |           |
| Non Current Liabilities   |            |                 |                 |            |           |
| Long Term Borrowings  |            | 1,19,721        | 57,492          |            |           |
| Deferred Tax Liabilities( Net)                                  |            | 4,338           | 3,721           |            |           |
| Other Long Term Liabilities                                     |            | 623             | 1,200           |            |           |
| Long Term Provisions  |            | 11,627          | 136             |            |           |
| Minority Interest   |            | 8,353           | 8,563           |            |           |
|   |            | 1,44,662        | 71,112          |            |           |
| Current Liabilities   |            |                 |                 |            |           |
| Short Term Borrowings   |            | 5,055           | 20,326          |            |           |
| Trade Payables  |            | 22,529          | 20,471          |            |           |
| Other Current Liabilities                                       |            | 39,606          | 40,000<br>4,582 |            |           |
| Short Term Provisions   |            | 4,652<br>71,842 | 85,379          |            |           |
|   |            | 71,042          | 65,579          |            |           |
| TOTAL   |            | 3,42,671        | 2,85,798        |            |           |
| IVINE   |            | 5,72,071        | 2,00,100        |            |           |
| ASSETS  |            |                 |                 |            |           |
| ROSETO  |            |                 |                 |            |           |
| Non Current Assets  |            |                 |                 |            |           |
| Fixed Assets  |            |                 |                 |            |           |
| Tangible Assets   |            | 22,038          | 20,897          |            |           |
| Intangible Assets   |            | 10,221          | 9,505           |            |           |
| Capital work-in-progress  |            | 1,535           | 715             |            |           |
|   |            | 33,794          | 31,117          |            |           |
|   |            |                 |                 |            |           |
| Non Current Investments   |            | 17,845          | 1,837           |            |           |
| Long Term Loans & Advances                                      |            | 891             | 459             |            |           |
| Other Non Current Assets  |            | 904             | 66              |            |           |
|   |            | 53,434          | 33,479          |            |           |
| Current Assets  |            |                 | 4               |            |           |
| Current Investments   |            | 12,292          |                 |            |           |
| Inventories   |            | 1,77,641        | 1,63,074        |            |           |
| Trade Receivables   |            | 10,898          | 9,018           |            |           |
| Cash & Cash Equivalents   |            | 6,671           |                 |            |           |
| Short-term loans and advances                                   |            | 68,458          | 42,839          |            |           |
| Other Current Assets  |            | 13,277          |                 |            |           |
|   | -          | 2,89,237        | 2,52,319        |            |           |
| TOTAL   |            | 2 42 674        | 2 95 709        |            |           |
| TOTAL   |            | 3,42,671        | 2,85,798        |            |           |
|   |            | 353             |                 |            |           |





| lot | 95:  |  |                  |                      |                      |                |
|-----|--|--|------------------|----------------------|----------------------|----------------|
| 1   | The above results have been reviewed by the Audit Committee and subsequently app   | roved by the Bo  | ard of Director  | s of the Company     | at the Board mee     | ting           |
|     | neld on 22nd April, 2014.  |  | St. Carlotte     | 1                    |                      |                |
|     | 10   |  |                  |                      |                      |                |
| ,   | Consolidation has been made by applying Accounting Standard 21 "Consolidated Fina  | ancial Statemen  | ts" and Accoun   | ting Standard 27 "F  | inancial Reporti     | ng of          |
| 1   | Interest in Joint Ventures", notified under the Companies (Accounting Standard ) Rules   | , 2006   |                  |                      |                      |                |
| t   |  |  |                  |                      |                      |                |
| 3   | Investor Complaints received and disposed off during the quarter ended March 31, 201   | 4  |                  |                      |                      |                |
|     |  | Nos  |                  |                      |                      |                |
|     | Complaints pending at the beginning of the quarter   | (#C)   |                  |                      |                      |                |
| 1   | Complaints received during the quarter   | 1  |                  |                      |                      |                |
|     | Disposal of the complaints   | 1  |                  |                      |                      |                |
|     | Complaints lying unresolved at the end of the quarter  |  |                  |                      |                      |                |
|     | The results include the financials of (I) Mahindra Infrastructure Developers Ltd, a 100%   | Leubeidian/(ii)  | Mahindra Worl    | d City Developers    | td a 89 00% su       | hsidiary       |
| 4   | (iii) Mahindra World City (Jaipur) Ltd, a 74% subsidiary (iv) Mahindra World City (Mah   | orochtra) I td. a  | 100% subsidia    | rv (v) Mahindra In   | egrated Townsh       | io Ltd. a      |
| 4   | 96.30% subsidiary, (vi) Knowledge Township Ltd., a 100% subsidiary, (vii) Mahindra R   | Pesidential Deve   | loners Ltd. a 9  | 6 30% subsidiary (   | viii) Mahindra Be    | banco          |
| +   | Developers Ltd., a 70% subsidiary,(ix) Industrial Township Maharashtra Ltd., a 100% s  | subsidiary (x) R   | aigad Industria  | & Business Park      | Ltd. a 100% su       | bsidiary.      |
|     | (xi) Anthurium Developers Limited,a 100% subsidiary (xii) Mahindra Housing Private L   | imited a 100%  | subsidiary and   | (i) Mahindra Wat     | er Utilities Ltd. (i | i)             |
| H   | Mahindra Inframan Water Utilities Ltd. joint ventures of subsidiaries (iii) Mahindra Hor   | nes Private I im   | ited Company     | (Earlier Known as    | Watsonia Develo      | ppers          |
| Ť   | Private Limited and before that Watsonia Developers Limited), a joint venture of the C   | Company, During  | Sep'13 quart     | er Mahindra Homes    | Private Limited      | has            |
| ij  | ceased to be subsidiary of the Company and has become a joint venture.   | SAMPERSAL FINE   |                  |                      |                      |                |
| t   | ceased to be substitutely of the company and the become a joint voltare.   |  |                  |                      |                      |                |
| Ť   |  |  |                  |                      |                      |                |
| 5   | The Company has during June'13 quarter raised funds of Rs 50,000 lakh in the form of   | f Non Convertib  | le Debentures    | (NCDs) having thre   | e series with co     | upon rate      |
| •   | varying from 0% to 8% and premium on redemption of Debentures, with a tenure rangi   | ing from 3 to 5 v  | /ears.The total  | premium on reden     | iption payable or    | n maturity of  |
|     | Rs.10,245 lakh (premium attributable for the year ended Mar'14 aggregates Rs 2,381   | lakh) has been   | adjusted in Jur  | e'13 upfront again:  | t Share Premiur      | n as           |
|     | permissible under Section 78 of the Companies Act 1956.  | · ·  | •                |                      |                      |                |
|     | politicolisis artasi sociali i sociali sociali i sociali |  | 1                |                      |                      |                |
| 4   |  |  |                  | saind tunes alone    | i atian              |                |
| 6   | Previous period / year figure have been regrouped / reclassiffied whereever found nec  | essary, to conte   | orm to current   | period / year classi | ication.             |                |
|     | was an analysis of the second  | valation to  | instude          | a aammanaamant       | has been delays      | d due to non   |
|     | Loans and advances include project advances of Rs 10,000 lakhs pending for over 2 y performance by Vendors. The Company has during the quarter initiated action against  | years relating to  | a project who    | t of the Company     | and for recoluing    | the dispute to |
| 7   |  | t vendors to pro   | dect the interes | it of the Company    | and for resolving    | ine dispute to |
|     | enable commencement of the project.  |  |                  |                      |                      |                |
| Ī   |  |  |                  |                      |                      |                |
|     | Construction Work-in-Progress, Short term loans and advances and Interest accrued  | on project adva  | nces in other c  | urrent assets includ | le Rs 766 lakh, F    | Rs 4,205 lakh  |
|     | and Rs 2 175 lake respectively on account of a project, where commencement of con  | estruction had be  | een delaved or   | i account of a displ | ite between the I    | and-owner and  |
| 8   | the Company which was referred to arbitration. Post year end, the parties have entere  | ed into mutually   | agreed conser    | it terms and the art | itration award ha    | as been issued |
| Ŭ   | in accordance with the consent terms, as a result of which these amounts are expecte   | ed to be recover   | ed either by sa  | le or joint developr | nent of the prope    | rty.           |
|     |  |  |                  |                      |                      |                |
|     |  | 1  |                  |                      |                      | Ī              |
| q   | Pursuant to clause 41 of listing agreement, the Company has opted to publish the cor   | nsolidated finan   | cial results. Bo | th the consolidated  | and Standalone       | financial      |
| ٠   | results will be submitted to the BSE Limited (BSE) and National Stock Exchange of In   | dia Limted (NS   | E), where the I  | quity shares of the  | Company are li       | sted.          |
|     | Todato this be submitted to the Boll Limited (Boll) and the state and the submitted (Boll)   | The second secon | No.              |                      |                      | 1              |
|     |  |  |                  |                      |                      |                |
| ın  | The Standalone Financial results for the year ended March 31, 2014 are summarized  | below and deta   | iled financial r | eport is also availa | ble on Company       | s website      |
|     | www.mahindralifespaces.com.  |  |                  |                      |                      |                |
|     | www.manmaramospaces.com.   |  |                  |                      |                      | (Rs. in lakh)  |
|     |  |  | Quarter End      | led                  | Period Ended         | Year Ended     |
| -   | Particulars  | 31.03.201  | 4 31.12.2        | 013 31.03.201        | 31.03.2014           | 31.03.201      |
|     |  | Audite   | d Unaud          | ited Audite          | d Audited            | Audite         |
|     | Total Income (Including Other Income)  | 11,463   |                  | 50 11,613            |                      | +              |
|     | Profit before tax  | 2,24   |                  |                      |                      |                |
|     | Profit after tax   | 1,91   |                  | 66 2,32              | 7,773                | 9.74           |
|     | . Total distriction  |  |                  |                      |                      |                |
|     |  | For and on Be  | half of the Boa  | rd                   |                      |                |
|     |  | . J. L., G OII DO  |                  |                      |                      |                |
|     |  |  |                  |                      |                      |                |
|     |  |  | N .              |                      |                      |                |
|     |  |  | N.               |                      |                      |                |
|     |  |  |                  |                      |                      |                |

Anita Arjundas Managing Director & CEO

Place: Mumbal Dated : 22nd April, 2014





Mahindra Lifespace Developers Limited
Registered Office: - Mahindra Towers, 5th Floor, Worli, Mumbai - 400018
Audited Standalone Financial Results for the Year ended 31st March, 2014

|  |                |               | (Rs. in lakh except per share data |             |             |  |
|--|----------------|---------------|------------------------------------|-------------|-------------|--|
| Particulars  |                | Quarter ended |                                    | Year en     | ded         |  |
|  | 31.03.2014     |               | 31.03,2013                         |             |             |  |
|  | Audited        | 31.12.2013    | Audited                            | 31.03.2014  | 31.03.2013  |  |
|  | (Refer Note 5) | Unaudited     | (Refer Note 5)                     | Audited     | Audited     |  |
|  | 0.040          | 5.750         | 40.045                             | 30,707      | 35.152      |  |
| ncome from Operations  | 8,618          | 5,753         | 10,215                             | 30,707      | 30,152      |  |
| Cost of Projects   | 5,580          | 3,905         | 6,241                              | 20,728      | 21,093      |  |
| Operating Expenses   | 801            | 208           | 689                                | 1,151       | 1,484       |  |
| Staff Cost   | 787            | 762           | 642                                | 3,039       | 2,597       |  |
| Depreciation and amortisation  | 66             | 59            | 48                                 | 232         | 177         |  |
| Other Expenditure  | 956            | 652           | 928                                | 2,909       | 2,668       |  |
| Total Expenditure  | 8,190          | 5,586         | 8,548                              | 28,059      | 28,019      |  |
| Profit from Operations before Other income, Finance cost &   |                |               |                                    |             |             |  |
| Exceptional item   | 428            | 167           | 1,667                              | 2,648       | 7,133       |  |
| Other Income   | 2,845          | 2,397         | 1,398                              | 11,426      | 7,073       |  |
| Profit before Finance cost & Exceptional item  | 3,273          | 2,564         | 3,065                              | 14,074      | 14,206      |  |
| Finance cost   | 1,029          | 866           | 147                                | 3,935       | 618         |  |
| mance cost   | 1,020          | 000           | le.                                | 0,000       | 010         |  |
| Profit before tax  | 2,244          | 1,698         | 2,918                              | 10,139      | 13,588      |  |
| Provision for Current Tax  | 350            |               | 558                                | 2.467       | 3,965       |  |
| Provision for Deferred Tax Liability / (Asset)   | (21)           | 32            | 39                                 | (101)       | (126        |  |
| Profit after tax   | 1,915          | 1,666         | 2,321                              | 7,773       | 9,749       |  |
| Paid-up Equity Share Capital (Face Value of Rs.10 each)  | 4,085          | 4,084         | 4,084                              | 4,085       | 4,084       |  |
| Reserves (excluding revaluation reserves)  |                |               |                                    | 1,09,646    | 1,14,884    |  |
| Basic Earnings per Share (Rs.) (not annualised)  | 4.68           | 4.08          | 5.68                               | 19.03       | 23.87       |  |
| Diluted Earnings per Share (Rs.) (not annualised)  | 4.68           | 4.08          | 5.68                               | 19.03       | 23.87       |  |
| Aggregate of Non Promoter shareholding   | -              |               |                                    |             |             |  |
| Number of shares   | 2.00.02.224    | 1,99,95,324   | 1,99,93,524                        | 2,00,02,224 | 1,99,93,524 |  |
| Percentage of holdings   | 48.97%         | 48.96%        | 48.96%                             | 48.97%      | 48.969      |  |
| reicentage of notdings   | 40.97 76       | 40.90 /6      | 40.90%                             | 40.91 /6    | 40.907      |  |
| Promoters and promoter group Shareholding  |                |               |                                    |             |             |  |
| a) Pledged/Encumbered  |                |               |                                    |             |             |  |
| 1. No of shares  |                |               |                                    | *           |             |  |
| <ol><li>Percentage of shares (as a % of the total shareholding of<br/>promoter and promoter group)</li></ol> | 40             |               |                                    |             |             |  |
| <ol><li>Percentage of shares (as a % of the total share capital of<br/>the company)</li></ol>                |                |               |                                    |             |             |  |
| hy New annumbered  |                |               |                                    |             |             |  |
| b) Non-encumbered 1. No of shares  | 2,08,46,126    | 2,08,46,126   | 2,08,46,126                        | 2,08,46,126 | 2,08,46,126 |  |
| 2. Percentage of shares (as a % of the total shareholding of   | 2,00,40,120    | 2,00,40,120   | 2,00,40,120                        | 2,00,10,120 | 2,00,70,120 |  |
| promoter and promoter group)   | 100%           | 100%          | 100%                               | 100%        | 100         |  |
| <ol><li>Percentage of shares (as a % of the total share capital of<br/>the company)</li></ol>                | 51.03%         | 51.04%        | 51.04%                             | 51.03%      | 51.04       |  |







| Reporting of Segment wise Revenue, Results & Capital Emp                                | loyed                     |                         |                           |                       |                     |
|---|---------------------------|-------------------------|---------------------------|-----------------------|---------------------|
|   |                           | Quarter ended           |                           |                       |                     |
|   | 31.03.2014                |                         | 31.03.2013                |                       |                     |
|   | Audited<br>(Refer Note 5) | 31.12.2013<br>Unaudited | Audited<br>(Refer Note 5) | 31.03.2014<br>Audited | 31.03.201<br>Audite |
| Segment Revenue   |                           |                         |                           |                       |                     |
| a) Projects, Project Management and Development<br>b) Operating of Commercial Complexes | 8,179<br>439              | 5,361<br>392            | 9,528<br>687              | 29,075<br>1,632       | 33,25<br>1,89       |
|   |                           |                         | 10,215                    | 30,707                | 35,15               |
| TOTAL   | 8,618                     | 5,753                   | 10,215                    | -                     | 39,10               |
| Segment Results a) Projects, Project Management and Development                         | 1,768                     | 1,273                   | 2,604                     | 7,455                 | 11,04               |
| b) Operating of Commercial Complexes  | 395                       | 345                     | 635                       | 1,444                 | 1,70                |
| TOTAL   | 2,163                     | 1,618                   | 3,239                     | 8,899                 | 12,75               |
| Less : Other unallocable expenditure / (income) (net)                                   | (1,110)                   | (946)                   | 167                       | (5,175)               | (1,40               |
| ess : Finance cost  | 1,029                     | 866                     | 154                       | 3,935                 | 57                  |
| Profit before Tax   | 2,244                     | 1,698                   | 2,918                     | 10,139                | 13,58               |
| Capital Employed  |                           | - 30                    |                           |                       | :                   |
| a) Projects, Project Management and Development   | 1,40,520                  | 1,42,657                | 1,02,734                  | 1,40,520              | 1,02,7              |
| b) Operating of Commercial Complexes  | 1,477                     | 1,472                   | 1,633                     | 1,477                 | 1,6                 |
| c) Unallocated  | 41,299                    | 42,795                  | 55,324                    | 41,299                | 55,3                |
| TOTAL   | 1,83,296                  | 1,86,924                | 1,59,691                  | 1,83,296              | 1,59,6              |
|   |                           |                         |                           |                       |                     |
| Statement of Assets and Liabilities as on 31st Mar                                      | ch, 2014                  |                         | (Rs. in Lakh)             |                       |                     |
|   |                           | As at                   | As at                     |                       |                     |
|   |                           | 31.03.2014<br>Audited   | 31.03.2013<br>Audited     |                       |                     |
| EQUITY & LIABILITIES  |                           | Audited                 | Audited                   |                       |                     |
| Shareholders' Funds   |                           |                         |                           |                       |                     |
| Share Capital   |                           | 4,085                   | 4,084                     |                       |                     |
| Reserves & Surplus  |                           | 1,09,646                | 1,14,884                  |                       |                     |
| Non Current Liabilities   |                           | 1,13,731                | 1,18,968                  |                       |                     |
| Long Term Borrowings  |                           | 55,000                  | 11,000                    |                       |                     |
| Long Term Provisions  |                           | 10,387                  | 104                       |                       |                     |
|   |                           | 65,387                  | 11,104                    |                       |                     |
| Current Liabilities   |                           |                         | 10 -00                    |                       |                     |
| Short Term Borrowings   |                           | 4,566                   | 19,723<br>11,974          |                       |                     |
| Trade Payables Other Current Liabilities  |                           | 12,961<br>16,178        | 17,862                    |                       |                     |
| Short Term Provisions   |                           | 4,326                   | 4,410                     |                       |                     |
| SHOIL FEITH F TOWNIONS  |                           | 38,031                  | 53,969                    |                       |                     |
| TOTAL   |                           | 2,17,149                | 1,84,041                  |                       |                     |
| 400570  |                           |                         |                           |                       |                     |
| ASSETS  |                           |                         |                           |                       |                     |
| Non Current Assets Fixed Assets   |                           |                         |                           |                       |                     |
| Tangible Assets   |                           | 2,857                   | 2,475                     |                       |                     |
| Intangible Assets   |                           |                         |                           |                       |                     |
| Capital work-in-progress  |                           | 2,857                   | 82<br>2,557               |                       |                     |
|   |                           |                         |                           |                       |                     |
| Non Current Investments   |                           | 65,690                  | 32,013                    |                       |                     |
| Deferred Tax Assets( Net) Long Term Loans & Advances                                    |                           | 259<br>21,430           | 158<br>1,765              |                       |                     |
| Other Non Current Assets  |                           | 93<br>90,329            | 66<br>36,559              |                       |                     |
| Current Assets  |                           | 30,323                  | 30,555                    |                       |                     |
| Current Investments   |                           | 9,336                   | 11,101                    |                       |                     |
| Inventories   |                           | 65,490                  | 58,111                    |                       |                     |
| Trade Receivables   |                           | 2,631                   | 2,410                     |                       |                     |
|   |                           | 3,462<br>32,093         | 9,068                     |                       |                     |
| Cash & Cash Equivalents   |                           | 37 093                  | 59,902                    |                       |                     |
| Cash & Cash Equivalents Short-term loans and advances                                   |                           |                         | 6 800                     |                       |                     |
| Cash & Cash Equivalents   |                           | 13,808<br>1,26,820      | 6,890<br>1,47,482         |                       |                     |
| Cash & Cash Equivalents Short-term loans and advances Other Current Assets              |                           | 13,808<br>1,26,820      | 1,47,482                  |                       |                     |
| Cash & Cash Equivalents Short-term loans and advances                                   |                           | 13,808                  | 1,47,482                  |                       |                     |







|      | Notes:   |                               |                     |                       |                     |                  |
|------|--|-------------------------------|---------------------|-----------------------|---------------------|------------------|
|      |  |                               |                     |                       |                     |                  |
|      | The above results have been reviewed by the Audit Committee and          | subsequently ap               | proved by the Boa   | ard of Directors of f | the Company at      | the              |
| -    | Board meeting held on 22nd April, 2014.                                  |                               |                     |                       |                     |                  |
|      | to the Company of the Company of the Company of                          | adod March 21, 20             | 1.4                 |                       |                     |                  |
| 2    | Investor Complaints received and disposed off during the quarter er      | Nos                           | 14                  |                       |                     |                  |
| 4    | Complaints pending at the beginning of the quarter                       | 1105                          |                     |                       |                     |                  |
|      | Complaints pending at the beginning of 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 su    |                               |                     | transactions do no    | t necessarily acc   | crue             |
|      | evenly over the year, results of a quarter may not be representative     | of profits / losses           | for the year.       |                       |                     |                  |
|      |  |                               |                     |                       |                     |                  |
| 1    | During the quarter, the Company has made the following investmen         |                               |                     |                       |                     |                  |
| -    | Name of the Original   | Type of<br>security           | No of shares        | Amount in Rs          |                     |                  |
| 4    | Name of the Company Raigad Industrial & Business Park Limited            | Equity                        | 60,000              | 6,00,000              |                     |                  |
| -    | Raigau industrial & Business Park Limited                                | 17.65 %                       | 00,000              | 0,00,000              |                     |                  |
|      | Mahindra Homes Private Limited Company (Earlier Known as                 | Optional                      |                     |                       |                     |                  |
|      | Watsonia Developers Private Limited and before that Watsonia             | Convertible                   |                     |                       |                     |                  |
|      | Developers Limited)  | Debentures                    | 47,12,000           | 47,12,00,000          |                     |                  |
| =    | Mahindra World City Developers Limited                                   | Equity                        | 12,75,006           | 16,32,00,768          |                     |                  |
|      |  |                               |                     |                       |                     |                  |
|      | During the September quarter Mahindra Homes Private Limited has          | s ceased to be a s            | ubsidiary of the Co | ompany and has b      | ecome a joint ve    | enture.          |
|      |  |                               |                     |                       |                     |                  |
|      |  |                               |                     |                       |                     |                  |
| 5    | The figure for the last quarter of FY 2013-14 and for FY 2012-13 are     | e the balancing fic           | ures between aud    | lited figures in resp | pect of the         |                  |
|      | full financial year and the published year to date figures upto third of | quarter.                      | 2000000             |                       |                     |                  |
|      |  | ***                           |                     |                       |                     |                  |
| 6    | The Company has during June'13 quarter raised funds of Rs 50,00          | 00 lakh in the form           | of Non Convertib    | le Debentures (NO     | Ds) having three    | e series with    |
|      | coupon rate varying from 0% to 8% and premium on redemption of           | f Debentures, with            | a tenure ranging f  | from 3 to 5 years.1   | The total premiur   | n on redemption  |
|      | payable on maturity of Rs.10,245 lakh (premium attributable for the      |                               |                     | 2,381 lakh) has be    | en adjusted in J    | une'13 upfront   |
|      | against Share Premium as permissible under Section 78 of the Co          | mpanies Act 1956              |                     |                       |                     |                  |
|      |  |                               |                     |                       |                     |                  |
| 7    | Loans and advances include project advances of Rs 10,000 lakhs           | pending for over 2            | years relating to   | a project whose co    | mmencement h        | as been delayed  |
|      | due to non performance by Vendors. The Company has during the            | quarter initiated a           | ction against Vend  | dors to protect the   | interest of the C   | ompany and for   |
|      | resolving the dispute to enable commencement of the project.             |                               |                     |                       |                     |                  |
|      |  |                               |                     |                       |                     |                  |
|      | Construction Work-in-Progress, short term loans and advances an          | d interest accrued            | on project advance  | ces in other currer   | it assets include   | Rs 766 lakh, Rs  |
|      | 4,205 lakh and Rs 2,175 lakh, respectively on account of a project,      | , where commend               | ement of construc   | tion had been dela    | yed on account      | of a dispute     |
| 8    | between the land-owner and the Company which was referred to a           | irbitration. Post ye          | ar end, the parties | have entered into     | mutually agreed     | consent terms    |
|      | and the arbitration award has been issued in accordance with the         | consent terms, as             | a result of which t | hese amounts are      | expected to be      | recovered either |
|      | by sale or joint development of the property.                            |                               |                     |                       |                     |                  |
| Т    |  |                               |                     |                       | 4                   |                  |
| 9    | Previous period / year figures have been regrouped / reclassified v      | whereever found n             | ecessary, to confo  | rm to current perio   | od / year classific | ation.           |
|      |  |                               |                     |                       |                     |                  |
| 10   | The Board has recommended dividend of 60% on 40848350 Equi               | ity shares of Rs. 1           | 0 each subject to   | the approval of me    | embers at the       |                  |
|      | Annual General Meeting   |                               |                     |                       |                     |                  |
|      |  |                               |                     |                       |                     |                  |
|      |  | For and on bel                | alf of the Board    |                       |                     |                  |
|      |  | 1 1                           |                     |                       |                     |                  |
|      |  | <b>A</b>                      |                     |                       |                     |                  |
|      |  | 1                             | ,                   |                       |                     |                  |
| _    |  | #21-                          | -                   |                       |                     |                  |
|      |  | Anita Asimala                 | 877                 |                       |                     |                  |
|      | mbai : April 22, 2014  | Anita Arjunda<br>Managing Dir |                     |                       |                     | -                |
| IVIL | mbai : April 22, 2014  | wanaying Dir                  | ector of or o       |                       |                     |                  |

