



30th April, 2015

**Mahindra Lifespace
Developers Ltd.**

CIN : L45200MH1999PLC118949

Mahindra Towers, 5th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018,
India

Tel: +91 22 67478600 / 8601

Fax: +91 22 24975084

www.mahindralifespaces.com

Bombay Stock Exchange Limited

Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Fax No : 22721919/3027/3719

E-Mail : corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Fax No : 26598237/38/8120

E-Mail : cc_nse@nse.co.in
cmist@nse.co.in

Dear Sirs,

Pursuant to the terms of the Listing Agreement, we wish to inform you as under :

1. The Board of Directors of the Company met today, the 30th April, 2015 to consider, inter-alia, the Financial Statements (including consolidated financial statements) for the 4th Quarter and the year ended on 31st March, 2015.

A copy of the audited financial results in the prescribed format, approved by the Board, is enclosed. This will be published in newspapers as per the requirement of the Listing Agreement.

2. In addition to the Special Dividend by way of an Interim Dividend paid by the Company @ 60% i.e. Rs.6 per share, in September, 2014, the Directors have recommended Final dividend as under :

- a) Rs. 6/- (Rupees Six only) per equity share of Rs. 10 each (i.e. 60%) on 4,10,15,000 Equity Shares.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 24th July, 2015 to Friday, 31st July, 2015 (both days inclusive) for the purpose of the 16th Annual General Meeting to be held on Friday, 31st July, 2015 and the Final Dividend for the year 2014-15.

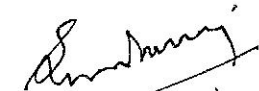
: 2 :

4. The dividend on Equity Shares, if declared at the 16th Annual General Meeting to be held on 31st July, 2015, will be credited / dispatched between 1st August, 2015 and 5th August, 2015 to those Members whose names appear on the Company's Register of Members and to the beneficial owners as per the particulars to be furnished by the Depositories as on close of the Business hours on Thursday, 23rd July, 2015.
5. This is to inform that Mr. Uday Y. Phadke, a Non-executive Non – Independent Director of the Company retires by rotation at the 16th Annual General Meeting of the Company to be held on 31st July, 2015 and is eligible for re-election. However, he has expressed desire not to seek re-election.
6. A copy of the press release, which will be circulated to Press, is also enclosed for your records.

Kindly take note of the above.

Thanking you,

Yours faithfully,
For **Mahindra Lifespace Developers Limited**



Suhas Kulkarni
Sr. Vice President – Legal & Company Secretary
(FCS – 2427)



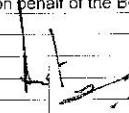
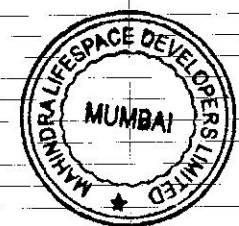
Encl : a/a

Mahindra Lifespace Developers Limited					
CIN - L45200MH1999PLC118949					
Fax No.: 022-24975084 Tel.: 022-67478600 Website: www.mahindralifespaces.com					
Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018					
Audited Standalone Financial Results for the year ended 31st March, 2015					
(Rs. in lakh except per share data)					
Particulars	Quarter ended			Year ended	
	31.03.2015 Audited (Refer Note 2)	31.12.2014 Unaudited	31.03.2014 Audited (Refer Note 2)	31.03.2015 Audited	31.03.2014 Audited
Income from Operations	13,149	8,368	8,618	62,401	30,707
Cost of Projects	8,544	6,086	5,580	26,653	20,728
Operating Expenses	971	663	801	3,241	1,151
Employee Costs	1,419	1,099	787	4,518	3,039
Provision for diminution in value of long term investment	-	-	-	1,851	-
Other Expenditure	983	1,076	956	3,513	2,909
Depreciation and amortisation	46	76	66	274	232
Total Expenditure	11,963	9,000	8,190	40,050	28,059
Profit from Operations before Other income, Finance cost & Exceptional item	1,186	(632)	428	22,351	2,648
Other Income	2,412	2,463	2,845	13,602	11,426
Profit before Finance cost & Exceptional item	3,598	1,831	3,273	35,953	14,074
Finance cost	462	464	1,029	2,182	3,935
Profit before exceptional items	3,136	1,367	2,244	33,771	10,139
Exceptional item	-	-	-	-	-
Profit before tax	3,136	1,367	2,244	33,771	10,139
Provision for Current Tax	750	364	351	10,134	2,467
Provision for Deferred Tax Liability / (Asset)	110	(82)	(21)	307	(101)
Profit after tax	2,276	1,085	1,914	23,330	7,773
Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,101	4,101	4,085	4,101	4,085
Reserves (excluding revaluation reserves)	-	-	-	128,212	109,646
Debenture Redemption Reserve	-	-	-	6,271	3,135
Basic Earnings per Share (Rs.) (not annualised)	5.53	2.62	4.68	56.94	19.03
Diluted Earnings per Share (Rs.) (not annualised)	5.29	2.62	4.68	56.70	19.03
Debt Service Coverage Ratio (DSCR)	4.21	2.58	0.61	9.23	0.67
Interest Service Coverage Ratio (ISCR)	4.21	2.58	1.97	9.23	2.14
Debt Equity Ratio	-	-	-	0.39	0.63
Aggregate of Non Promoter shareholding	-	-	-	-	-
Number of shares	20,166,074	20,160,374	20,002,224	20,166,074	20,002,224
Percentage of holdings	49.17%	49.16%	48.97%	49.17%	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	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)	50.83%	50.84%	51.03%	50.83%	51.03%



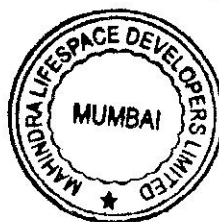
Reporting of Segment wise Revenue, Results & Capital Employed					
	Quarter ended			Year ended	
	31.03.2015 Audited (Refer Note 2)	31.12.2014 Unaudited	31.03.2014 Audited (Refer Note 2)	31.03.2015 Audited	31.03.2014 Audited
1 Segment Revenue					
a) Projects, Project Management and Development	12,639	7,869	8,179	60,420	29,075
b) Operating of Commercial Complexes	510	499	439	1,981	1,632
TOTAL	13,149	8,368	8,618	62,401	30,707
2 Segment Results					
a) Projects, Project Management and Development	1,318	1,205	1,768	30,190	7,455
b) Operating of Commercial Complexes	473	453	395	1,812	1,444
TOTAL	1,791	1,658	2,163	32,002	8,899
Less : Other unallocable expenditure / (income) (net)	(1,807)	(173)	(1,110)	(3,951)	(5,175)
Less : Finance cost	462	464	1,029	2,182	3,935
Profit before Tax	3,136	1,367	2,244	33,771	10,139
3 Capital Employed					
a) Projects, Project Management and Development	150,542	142,258	140,520	150,542	140,520
b) Operating of Commercial Complexes	1,424	1,589	1,477	1,424	1,477
c) Unallocated	30,392	39,056	41,299	30,392	41,299
TOTAL	182,358	182,903	183,296	182,358	183,296
Statement of Assets and Liabilities as on 31st March, 2015					
			(Rs. in Lakh)		
			As at 31.03.2015	As at 31.03.2014	
			Audited	Audited	
EQUITY & LIABILITIES					
Shareholders' Funds					
Share Capital			4,101	4,085	
Reserves & Surplus			128,212	109,646	
			132,313	113,731	
Non Current Liabilities					
Long Term Borrowings			50,000	55,000	
Deferred Tax Liabilities(Net)			45	-	
Other Long Term Liabilities			-	-	
Long Term Provisions			10,454	10,387	
			60,499	65,387	
Current Liabilities					
Short Term Borrowings			-	4,566	
Trade Payables			16,312	12,961	
Other Current Liabilities			10,456	16,178	
Short Term Provisions			3,819	4,326	
			30,587	38,031	
TOTAL			223,399	217,149	
ASSETS					
Non Current Assets					
Fixed Assets					
Tangible Assets			2,980	2,857	
Intangible Assets			-	-	
Capital work-in-progress			-	-	
			2,980	2,857	
Non Current investments					
Deferred Tax Assets(Net)			57,340	65,690	
Long Term Loans & Advances			-	259	
Other Non Current Assets			25,632	21,430	
			111	93	
			86,063	90,329	
Current Assets					
Current Investments			-	9,336	
Inventories			78,933	65,490	
Trade Receivables			1,552	2,631	
Cash & Cash Equivalents			4,165	3,462	
Short-term loans and advances			30,271	32,093	
Other Current Assets			22,415	13,808	
			137,336	126,820	
TOTAL			223,399	217,149	



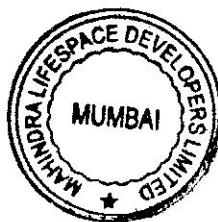
Notes:	
1	The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at the Board meeting held on 30th April, 2015.
2	The figures for the quarter ended 31st March 2015 and 31st March 2014 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto third quarter.
3	During the 2nd quarter ended 30th Sep 2014, the Company had paid special dividend by way of an interim dividend of Rs 6 per equity share of the face value of Rs 10 each fully paid up aggregating Rs 2,706 Lakh including dividend distribution tax of Rs 246 Lakh. The Board has recommended a final dividend of 60% on 41012200 Equity shares of Rs. 10 each subject to the approval of members at the Annual General Meeting.
4	Investor Complaints received and disposed of during the quarter ended 31st March 2015
	Nos
	Complaints pending at the beginning of the quarter
	Complaints received during the quarter
	Disposal of the complaints
	Complaints lying unresolved at the end of the quarter
5	The Board at its meeting held on 30th April 2015 has allotted 2,500 and 300 equity shares pursuant to exercise of stock options by eligible employees under ESOS 2006 and ESOS 2012 respectively.
6	During the Quarter ended 31st March 2015 the paid up equity capital has increased by Rs 0.57 lakh due to the allotment of 5,700 shares pursuant to exercise of stock options by eligible employees under the Employee Stock Option Scheme ("ESOS") 2012. During the year ended 31st March 2015 the paid up equity capital has increased by Rs 16 lakh (including the Rs 0.57 lakh referred to above) and the securities premium account has increased by Rs 567 lakh due to allotment of 1,63,850 shares (including the 5,700 shares referred to above) pursuant to exercise of stock options by eligible employees under ESOS 2006 and ESOS 2012.
7	Post 31st March 2015, "Mahindra Infrastructure Developers Limited", a 100% subsidiary of the Company, has acquired an additional 48999 equity shares in "Mahindra Water Utilities Limited", and as a result Mahindra Infrastructure Developers Limited now holds 98.9999% of the Equity Shares in "Mahindra Water Utilities Limited."
8	Loans and advances include project advances of Rs 10,000 lakhs pending for over 3 years relating to a project whose commencement has been delayed due to non performance by Vendors. The Company has taken legal action against the vendors to protect the interest of the Company where in the H'ble High Court at Mumbai has given order restraining the vendors from creating any third party rights in respect of the suit property or part with possession thereof.
9	The Company had during the quarter ended 30th June 2014 entered into mutually agreed consent terms with the land-owner in respect of a project, commencement of which had been delayed. In accordance with the consent terms the Company has during that quarter has completed the sale in relation thereto. Hence, revenue from operations for the year ended 31st March 2015 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.
10	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.
11	Previous period / year figures have been regrouped / reclassified wherever found necessary, to conform to current period / year classification.
<div style="text-align: right;"> For and on behalf of the Board  Anita Arjundas Managing Director & CEO DIN: 00243215 </div> <div style="text-align: left;"> Place: Mumbai Dated : 30th April, 2015 </div> <div style="text-align: right;">  </div>	

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Mahindra Lifespace Developers Limited (Consolidated)					
CIN - L45200MH1999PLC118949					
Fax No.: 022-24975084 Tel.: 022-67478600 Website: www.mahindralifespaces.com					
Registered Office - Mahindra Towers, 5th Floor, Worli, Mumbai - 400018					
Audited Consolidated Financial Results for the year ended 31st March, 2015					
(Rs. in lakh except per share data)					
	Quarter Ended			Year Ended	
	31.03.2015 Audited (Refer Note 2)	31.12.2014 Unaudited	31.03.2014 Audited (Refer Note 2)	31.03.2015 Audited	31.03.2014 Audited
Income from Operations	25,911	23,876	18,938	108,610	70,526
Cost of Projects	14,810	12,395	12,191	45,922	40,964
Operating Expenses	1,323	1,133	1,000	4,206	1,602
Employee Costs	1,718	1,337	1,022	5,503	3,993
Provision for diminution in value of long term investment	-	-	-	1,551	-
Other Expenditure	3,058	2,316	2,132	9,010	6,943
Depreciation & Amortisation	330	352	274	1,323	1,005
Total Expenditure	21,239	17,533	16,619	67,515	54,507
Profit from Operations before Other Income, Finance Cost & Exceptional item	4,672	6,343	2,319	41,095	16,019
Other Income	937	1,095	2,004	6,147	5,094
Profit before Finance cost & Exceptional item	5,609	7,438	4,323	47,242	21,113
Finance Cost	1,502	1,297	331	5,140	5,019
Profit before exceptional items	4,107	6,141	3,992	42,102	16,094
Exceptional items	-	-	-	-	-
Profit before tax	4,107	6,141	3,992	42,102	16,094
Tax Expense					
Current Tax	872	1,892	785	12,483	4,476
Deferred Tax Charge / (Credit)	(65)	71	93	1,294	617
Profit for the year after Tax	3,300	4,178	3,114	28,325	11,001
Less: Minority interest in Profit	238	898	84	1,705	938
Consolidated Net Profit	3,062	3,280	3,030	26,620	10,063
Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,101	4,101	4,085	4,101	4,085
Reserves (excluding revaluation reserves)				143,395	122,082
Debt Redemption Reserve				11,277	5,989
Basic Earnings per Share (Rs.)	7.45	8.07	7.42	64.98	24.64
Diluted Earnings per Share (Rs.)	7.17	8.07	7.42	64.70	24.64
Debt Service Coverage Ratio (DSCR)	1.24	1.42	0.80	3.67	1.11
Interest Service Coverage Ratio (ISCR)	0.94	1.94	12.30	3.79	1.57
Debt Equity Ratio				0.86	1.15
Aggregate of Non Promoter shareholding					
Number of shares	20,166,074	20,160,374	20,002,224	20,166,074	20,002,224
Percentage of holdings	49.17%	49.16%	48.97%	49.17%	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	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)	50.83%	50.84%	51.03%	50.83%	51.03%



Reporting of Segment wise Revenue, Results & Capital Employed					
	Quarter Ended			Period Ended	
	31.03.2015 Audited (Refer Note 2)	31.12.2014 Unaudited	31.03.2014 Audited (Refer Note 2)	31.03.2015 Audited	31.03.2014 Audited
1 Segment Revenue					
a) Projects, Project Management and Development	25,401	23,377	18,499	106,629	68,894
b) Operating of Commercial Complexes	510	499	439	1,981	1,632
TOTAL	25,911	23,876	18,938	108,610	70,526
2 Segment Results					
a) Projects, Project Management and Development	4,803	8,181	3,658	48,934	20,826
b) Operating of Commercial Complexes	473	453	395	1,812	1,444
TOTAL	5,276	8,634	4,053	50,746	22,270
Less : Other Unallocable Expenditure / (Income) (net)	(333)	1,196	(270)	3,504	1,157
Less : Interest	1,502	1,297	331	5,140	5,019
Profit before Tax	4,107	6,141	3,992	42,102	16,094
3 Capital Employed					
a) Projects, Project Management and Development	261,007	249,483	251,105	261,007	251,105
b) Operating of Commercial Complexes	1,424	1,589	1,477	1,424	1,477
d) Unallocated	8,823	17,659	13,690	8,823	13,690
TOTAL	271,254	268,731	266,272	271,254	266,272
Statement of Assets and Liabilities as on 31st March, 2015					
			(Rs. in Lakh)		
			As at 31.03.2015 Audited	As at 31.03.2014 Audited	
EQUITY & LIABILITIES					
Shareholders' Funds					
Share Capital			4,101	4,085	
Reserves & Surplus			143,395	122,082	
			147,496	126,167	
Non Current Liabilities					
Long Term Borrowings			111,713	119,721	
Deferred Tax Liabilities(Net)			5,618	4,338	
Other Long Term Liabilities			720	623	
Long Term Provisions			11,920	11,627	
Minority Interest			9,720	8,353	
			139,691	144,662	
Current Liabilities					
Short Term Borrowings			2,367	5,055	
Trade Payables			26,685	22,529	
Other Current Liabilities			39,861	39,606	
Short Term Provisions			4,765	4,652	
			73,678	71,842	
TOTAL			360,865	342,671	
ASSETS					
Non Current Assets					
Fixed Assets					
Tangible Assets			25,128	22,038	
Intangible Assets			10,225	10,221	
Capital work-in-progress			763	1,535	
			36,116	33,794	
Non Current Investments			16,295	17,845	
Long Term Loans & Advances			661	891	
Other Non Current Assets			169	904	
			53,241	53,434	
Current Assets					
Current Investments			5,865	12,292	
Inventories			197,031	177,641	
Trade Receivables			5,934	10,898	
Cash & Cash Equivalents			7,696	6,671	
Short-term loans and advances			68,728	68,458	
Other Current Assets			22,370	13,277	
			307,624	289,237	
TOTAL			360,865	342,671	



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 30th April 2015.

2

The figures for the quarter ended 31st March 2015 and 31st March 2014 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto third quarter.

3

During the 2nd quarter ended 30th Sep 2014, the Company had paid special dividend by way of an interim dividend of Rs 6 per equity share of the face value of Rs 10 each fully paid up aggregating Rs 2,706 Lakh including dividend distribution tax of Rs 246 Lakh. The Board has recommended final dividend of 60% on 41,012,200 Equity shares of Rs. 10 each subject to the approval of members at the Annual General Meeting.

4

Consolidated financial statement from which these results have been derived have been prepared by applying Accounting Standard "AS" 21 "Consolidated Financial Statements" AS 23 and 27 "Financial Reporting of Interest in Joint Ventures", applicable under the Companies (Accounts) Rules, 2014 (as amended)

5

These results include the result 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) Industrial Cluster Private Limited (Earlier Known as Mahindra Housing Private Limited, a 100% subsidiary (xiii) Mahindra Industrial Park Chennai Limited, a 89% subsidiary and (i) Mahindra Water Utilities Ltd, (ii) Mahindra Inframan Water Utilities Ltd, joint ventures of subsidiaries (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.

6

Post 31st March 2015, "Mahindra Infrastructure Developers Limited", a 100% subsidiary of the Company, has acquired an additional 48999 equity shares in "Mahindra Water Utilities Limited", and as a result Mahindra Infrastructure Developers Limited now holds 98.9999% of the Equity Shares in "Mahindra Water Utilities Limited."

7

Investor Complaints received and disposed of during the quarter ended 31st March 2015

Nos

Complaints pending at the beginning of the quarter

Complaints received during the quarter

Disposal of the complaints

Complaints lying unresolved at the end of the quarter

8

The Board at its meeting held on 30th April 2015 has allotted 2,500 and 300 equity shares pursuant to exercise of stock options by eligible employees under ESOS 2006 and ESOS 2012 respectively.

9

During the Quarter ended 31st March 2015 the paid up equity capital has increased by Rs 0.57 lakh due to the allotment of 5,700 shares pursuant to exercise of stock options by eligible employees under the Employee Stock Option Scheme ("ESOS") 2012. During the year ended 31st March 2015 the paid up equity capital has increased by Rs 16 lakh (including the Rs 0.57 lakh referred to above) and the securities premium account has increased by Rs 567 lakh due to allotment of 1,63,850 shares (including the 5,700 shares referred to above) pursuant to exercise of stock options by eligible employees under ESOS 2006 and ESOS 2012.

10

Loans and advances include project advances of Rs 10,000 lakhs pending for over 3 years relating to a project whose commencement has been delayed due to non performance by Vendors. The Company has taken legal action against the vendors to protect the interest of the Company where in the H'ble High Court at Mumbai has given order restraining the vendors from creating any third party rights in respect of the suit property or part with possession thereof.

11

The Company had during the quarter ended 30th June 2014 entered into mutually agreed consent terms with the land-owner in respect of a project, commencement of which had been delayed. In accordance with the consent terms the Company has during that quarter has completed the sale in relation thereto. Hence, revenue from operations for the year ended 31st March 2015 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.

12

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.

13

The Standalone Financial results for the year ended March 31, 2015 are summarized below and detailed financial report is also available on Company's website www.mahindralifespaces.com.

Particulars

Quarter Ended

31.03.2015 Audited (Refer Note 2)

31.12.2014 Unaudited

31.03.2014 Audited (Refer Note 2)

Period Ended

31.03.2015 Audited

31.03.2014 Audited

Total Income (Including Other Income)

15,561

10,831

11,463

76,003

42,133

Profit before tax

3,136

1,367

2,244

33,771

10,139

Profit after tax

2,276

1,085

1,914

23,330

7,773

14

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 : 30th April, 2015



Press release

For immediate release

April 30, 2015

Mahindra Lifespaces' Q4 FY15 Consolidated Total Income up by 28% YoY to Rs. 268 cr;
Board recommends a final dividend of 60% in addition to the special dividend of 60% declared in
September 2014 by way of an interim dividend

Mumbai, April 30, 2015: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced its audited financial results for the quarter ended 31st March 2015 today.

During the year, the Company launched 4 new residential projects across the country, including two pilot projects in the affordable housing segment. The Company sold a total of 1419 residential units across 12 projects. It also added 13 new industrial customers in the Mahindra World Cities at Chennai and Jaipur.

CONSOLIDATED FINANCIAL PERFORMANCE

- The Consolidated Total Income for Q4 FY15 is at Rs. 268 crores compared to Rs. 209 crores in Q4 FY14.
- The Consolidated PAT, pre minority interest, is at Rs. 33 crores in Q4 FY15 compared to Rs. 31 crores in Q4 FY14.
- The Consolidated Total Income for FY15 is at Rs. 1148 crores compared to Rs. 756 crores in FY14
- The Consolidated PAT, pre minority interest for FY15 is at Rs. 283 crores compared to Rs. 110 crores in FY14

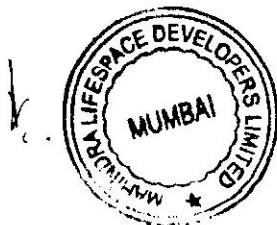
The Board of Directors recommended a final dividend of 60% in addition to the special dividend of 60% declared in September 2014 by way of an interim dividend.

Commenting on the performance, Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, "The pick-up in our residential sales from last quarter has continued this quarter too resulting in strong sales across all projects this year. During the year, the total revenue in the Mahindra World City business grew by 32% over the previous year. We will continue to focus on new launches in the residential business and in our efforts to scale up operations across business segments."

Jayant Manmadkar, Chief Financial Officer, Mahindra Lifespace Developers Ltd. said, "We saw strong growth in operating revenues for the year as multiple residential projects achieved revenue recognition and completion milestones. We are also pleased to note that we were given a credit rating of 'AA / Stable' by India Ratings and Research (Fitch Group)."

BUSINESS HIGHLIGHTS FOR Q4FY15

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BUSINESS HIGHLIGHTS FOR Q4FY15

Residential (Premium Residential + Affordable)

- Sold 453 units worth Rs. 250 cr in Q4 FY15 as compared to 200 units worth Rs. 98 cr in Q4 FY14 amounting to 127% growth in volume and 155% growth in value.
- Sold 1419 units worth Rs. 708 cr in FY15 as compared to 706 units worth Rs. 371 cr in FY14, amounting to 101% growth in volume and 91% growth in value.
- Launched Phase IIB-2 at Bloomdale, Nagpur, Phase II at Nova, Chennai and Phase IIC and IID at Happinest Boisar in Maharashtra
- Achieved revenue recognition at Bloomdale IIB-2, Bloomdale IIC, Antheia IIA and The Serenes I
- Achieved project completion at Iris Court II and Iris Court IIIA

Integrated Business Cities:

- Launched MWC Club at MWC Chennai
- Signed 1 new customer at MWC Jaipur
- 4 customers procured additional space for expansion at MWCJ

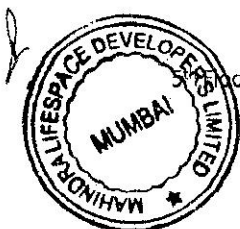
AWARDS AND RECOGNITION FOR Q4FY15

- Project Splendour won the Premium Apartment Project of the Year – West at the NDTV Property Awards, 2014

About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the \$16.5 billion Mahindra Group, is a leader in sustainable urban development, through the creation of residential and integrated large format developments across nine Indian cities - Mumbai, Pune, Nagpur, Gurgaon, Faridabad, Jaipur, Chennai, Hyderabad and Bangalore. The Company's residential & commercial development footprint includes over 0.83 million sq.m. (8.92 million sq ft) of completed projects and over 1.0 million sq. m. (10.49 million sq. ft.) of ongoing and forthcoming projects.

Mahindra Lifespaces has pioneered the concept of an integrated business city through 'Mahindra World City' developments in Chennai and Jaipur. These developments cover 1796 hectares (4,437 acres) and house over 100 reputed global companies, providing an integrated environment for Life, Living and Livelihood. The Company's 'Green' homes, pan-India presence, and the development of successful integrated cities have all contributed to Mahindra Lifespaces being recognized as a developer with a pioneering spirit. Mahindra Lifespaces is the first real estate company in India to release its triple bottom-line focused Sustainability Report that is based on the Global Reporting Initiative (GRI) framework and received an A+ rating indicating the highest levels of disclosure and transparency.



In 2014, Mahindra Lifespaces has been recognized as a Regional Sector Leader for Asia by the Global Real Estate Sustainability Benchmark (GRESB).

www.mahindralifespaces.com; www.mahindraworldcity.com

About The Mahindra Group

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.5 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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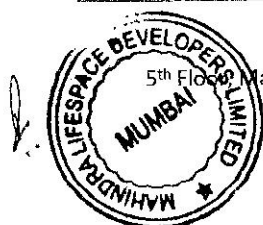
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