

Press release

For immediate release

April 22, 2013

Mahindra Lifespaces consolidated FY13 PAT up 19% YoY to Rs 141 Cr;
Q4 revenues up 32%, PAT up 95% YoY on strong momentum at Mahindra World Cities
Board declares 60% dividend

Mumbai, April 22, 2013: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced their audited financial results for the year ended 31st March 2013, today. The Board of Directors recommended a dividend of 60% on the Equity Share Capital.

CONSOLIDATED FINANCIAL PERFORMANCE

- The Company's Consolidated Total Income for Q4 FY13 is at Rs. 368 crores compared to Rs. 279 crores in Q4 FY12.
- The Consolidated PAT, after minority interest, is at Rs. 82 crores in Q4FY13 compared to Rs 42 crores in Q4 FY12.
- The Company's Consolidated Total Income for FY13 is at Rs. 772 crores compared to Rs. 728 crores in FY12.
- The Consolidated PAT, after minority interest, is at Rs. 141 crores in FY13 compared to Rs 119 crores in FY12.

Commenting on the performance, Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, "Our focus on execution in the residential segment, coupled with strong sales momentum and new customer additions in Mahindra World City Chennai and Jaipur, have contributed to the robust performance this year. During the year FY13, we have added new land inventory with an estimated development potential of 2 mn sqft. We believe we are well placed for continued growth driven performance in the coming years."

Commenting on the results, Jayantt Manmadkar, Vice President - Finance, Mahindra Lifespace Developers Ltd. said, "With increasing maturity and level of activity in the subsidiaries, we are seeing greater contribution to revenue and profit from these subsidiaries at a consolidated level."

STANDALONE FINANCIAL PERFORMANCE

- The Company reported a Total Income of Rs. 116 crores for the fourth quarter of this fiscal as compared to Rs. 156 crores in Q4FY12.
- The Profit After Tax for the quarter is at Rs. 23 crores compared with Rs. 32 crores in Q4FY12.
- The Total Income for FY13 is Rs 422 crores compared with Rs. 521 crores in FY12.
- The Profit After Tax for FY13 is at Rs 97 crores compared with Rs. 120 crores in FY12.

BUSINESS HIGHLIGHTS FOR Q4FY13

- Mahindra World City, Jaipur added 7 new customers and 2 new customers added at Mahindra World City, Chennai.
- JCB India expanded its footprint in Mahindra World City, Jaipur by adding approximately 45 acres.
- Combined exports from Mahindra World City Chennai and Jaipur cross Rs. 6,700 crores for FY13, a rise of 39% YoY. Combined direct employment crossed 34,500 as of March 2013, a rise of 16% over the corresponding period last year.
- Total residential units sold across 6 projects in Q4FY13 stands at 274, a 200% YoY increase. The total value of units sold in the same period is at Rs. 151 crores, a 186% YoY increase.
- New phases of residential projects Aqualily (Chennai), Antheia (Pune) and Ashvita (Hyderabad) launched during Q4FY13.
- Eminent – Angelica at Goregaon in Mumbai completed ahead of schedule.
- Acquired a land parcel in Andheri, Mumbai with an estimated saleable area of 0.37 mn sft.
- Entered Bengaluru with acquisition of a land parcel having an estimated saleable area of 0.67 mn sft.

AWARDS AND RECOGNITION FOR Q4FY13

- **PRCI Awards 2012:**
Gold award for External Magazine - Refresh and Table Calendar 2013
- **Community Leadership Award 2012:**
*MWCJ recognised with **Corporate CSR 'Community Leadership Award 2012'**, instituted by the Institute of Leadership Development in association with Foundation for Information & Technology Transfer Society. The award was given in recognition of its efforts in creating a sustainable ecosystem by enabling Employability, Skill Development, Self Help Groups (SHG's), Tree Plantations etc in the local community*
- **5th CIDC Vishwakarma Awards**
Bloomdale received the CIDC Vishwakarma Award for Construction Health, Safety & Environment

About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development arm of the \$15.9 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 7.7 million sq.ft. of completed projects and close to 10 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 4,600 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.

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 15.9 billion multinational group based in Mumbai, India, Mahindra employs more than 155,000 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 and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel and two wheeler industries.

In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world.

www.mahindra.com



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