

**Mahindra Lifespace Developers Limited**  
Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018  
**Unaudited Standalone Financial Results for the Period ended 31st December, 2013**

(Rs. in lakh except per share data)

Particulars	Quarter ended			Period ended		Year ended
	31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited
Income from Operations	5,753	9,634	6,141	22,089	24,937	35,152
Cost of Projects	3,905	6,968	3,683	15,148	14,852	21,093
Operating Expenses	208	(44)	293	350	795	1,484
Staff Cost	762	751	649	2,252	1,955	2,597
Depreciation and amortisation	59	54	43	166	129	177
Other Expenditure	652	730	613	1,953	1,740	2,668
<b>Total Expenditure</b>	<b>5,586</b>	<b>8,459</b>	<b>5,281</b>	<b>19,869</b>	<b>19,471</b>	<b>28,019</b>
<b>Profit from Operations before Other income, Finance cost &amp; Exceptional item</b>	<b>167</b>	<b>1,175</b>	<b>860</b>	<b>2,220</b>	<b>5,466</b>	<b>7,133</b>
Other Income	2,397	3,819	1,328	8,581	5,675	7,073
<b>Profit before Finance cost &amp; Exceptional item</b>	<b>2,564</b>	<b>4,994</b>	<b>2,188</b>	<b>10,801</b>	<b>11,141</b>	<b>14,206</b>
Finance cost	866	973	191	2,906	471	618
<b>Profit before tax</b>	<b>1,698</b>	<b>4,021</b>	<b>1,997</b>	<b>7,895</b>	<b>10,670</b>	<b>13,588</b>
Provision for Current Tax	-	1,414	656	2,117	3,407	3,965
Provision for Deferred Tax Liability / (Asset)	32	(9)	(15)	(80)	(165)	(126)
<b>Profit after tax</b>	<b>1,666</b>	<b>2,616</b>	<b>1,356</b>	<b>5,858</b>	<b>7,428</b>	<b>9,749</b>
Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,084	4,084	4,084	4,084	4,084	4,084
Reserves (excluding revaluation reserves)						114,884
Basic Earnings per Share (Rs.) (not annualised)	4.08	6.41	3.32	14.35	18.19	23.87
Diluted Earnings per Share (Rs.) (not annualised)	4.08	6.41	3.32	14.35	18.19	23.87
Aggregate of Non Promoter shareholding						
Number of shares	19,995,324	19,993,524	19,989,024	19,995,324	19,989,024	19,993,524
Percentage of holdings	48.96%	48.96%	48.95%	48.96%	48.95%	48.96%
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	20,846,126
2. Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
3. Percentage of shares (as a % of the total share capital of the company)	51.04%	51.04%	51.05%	51.04%	51.05%	51.04%

Reporting of Segment wise Revenue, Results & Capital Employed							(Rs. in lakh)
	Quarter ended				Year ended		
	31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited	
<b>1 Segment Revenue</b>							
a) Projects, Project Management and Development	5,361	9,232	5,779	20,896	23,731	33,259	
b) Operating of Commercial Complexes	392	402	362	1,193	1,206	1,893	
<b>TOTAL</b>	<b>5,753</b>	<b>9,634</b>	<b>6,141</b>	<b>22,089</b>	<b>24,937</b>	<b>35,152</b>	
<b>2 Segment Results</b>							
a) Projects, Project Management and Development	1,273	2,474	1,920	5,687	8,445	11,049	
b) Operating of Commercial Complexes	345	354	318	1,049	1,071	1,706	
<b>TOTAL</b>	<b>1,618</b>	<b>2,828</b>	<b>2,238</b>	<b>6,736</b>	<b>9,516</b>	<b>12,755</b>	
Less : Other unallocable expenditure / (income) (net)	(946)	(2,166)	50	(4,065)	(1,575)	(1,408)	
Less : Finance cost	866	973	191	2,906	421	575	
<b>Profit before Tax</b>	<b>1,698</b>	<b>4,021</b>	<b>1,997</b>	<b>7,895</b>	<b>10,670</b>	<b>13,588</b>	
<b>3 Capital Employed</b>							
a) Projects, Project Management and Development	142,657	136,925	79,328	142,657	79,328	102,734	
b) Operating of Commercial Complexes	1,472	2,264	1,834	1,472	1,834	1,633	
c) Unallocated	42,795	48,627	62,273	42,795	62,273	55,324	
<b>TOTAL</b>	<b>186,924</b>	<b>187,816</b>	<b>143,435</b>	<b>186,924</b>	<b>143,435</b>	<b>159,691</b>	

**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 24th January, 2014. The results for the period ended December 31, 2013 have been subjected to Limited Review by the Statutory Auditors of the Company.

2 Investor Complaints received and disposed off during the quarter ended December 31, 2013

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

3 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.

4 During the quarter, the Company has made the following investments:

Name of the Company	Type of security	No of shares	Amount in Rs
Mahindra Homes Private Limited Company (Earlier Known as Watsonia Developers Private Limited and before that Watsonia Developers Limited)	17.65 % Optional Convertible Debentures	3,265,000	328,500,000

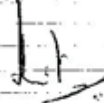
During the September quarter Mahindra Housing Private Limited has ceased to be a subsidiary of the Company and has become a joint venture.

5 The Company has during June'13 quarter raised funds of Rs 50,000 lakh in the form of Non Convertible Debentures (NCDs) having three series with coupon rate varying from 0% to 8% and premium on redemption of Debentures, with a tenure ranging from 3 to 5 years. The total premium on redemption payable on maturity of Rs.10,245 lakh (premium attributable for the period ended Dec'13 aggregates Rs 1,781 lakh) has been adjusted in June'13 upfront against Share Premium as permissible under Section 78 of the Companies Act 1956.

6 The Company has during the quarter reassessed its effective tax rate. Resultantly, there is no provision for tax during the Quarter ended December 2013.

7 Previous period / year figures 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

Mumbai : January 24, 2014



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**B. K. KHARE & CO.**  
CHARTERED ACCOUNTANTS

The Board of Directors  
Mahindra Lifespace Developers Limited  
Mahindra Towers, 5<sup>th</sup> Floor,  
Road No. 13, Worli,  
Mumbai 400 018.

Dear Sirs,

**LIMITED REVIEW REPORT**

1. We have reviewed the accompanying statement of unaudited financial results of **Mahindra Lifespace Developers Limited** for the period ended December 31, 2013, (the Statement) except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed By The Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our conclusion, we draw attention to:
  - i. our reliance on management representation, in respect of construction work in progress, project advances and interest accrued thereon of Rs.17,146.11 lakhs relating to two projects, where commencement of construction has been delayed on account of disputes between the land owner and the Company and/or delays in commencement of the projects. The dispute in relation to one of these projects is referred to arbitration. The realisibility of the amount of Rs.17,146.11 lakhs in respect of these projects is dependent on the outcome of the disputes/arbitration and commencement of the project.
  - ii. our reliance on management owing to the technical nature of estimates of the percentage of completion, costs to completion and the projections of revenues expected from projects and realisability of Construction work in progress.
  - iii. our reliance on management representation that no provision is required to be made on investment of Rs 1,800 Lakhs made in Mahindra Infrastructure Developers Limited (100 % subsidiary of the company) in view of the future business plans and projections.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
B. K. Khare & Co.  
FRN : 105102W  
Chartered Accountants



Padmini Khare Kaicker  
Partner  
Membership No. 44784  
Mumbai  
Date: 24<sup>th</sup> January 2014



**Mahindra Lifespace Developers Limited (Consolidated)**

Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018  
**Unaudited Consolidated Financial Results for the period ended 31st December, 2013**

(Rs. in lakh except per share data)

	Quarter Ended			Period Ended		Year Ended
	31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited
<b>Income from Operations</b>	<b>14,360</b>	<b>19,622</b>	<b>12,587</b>	<b>51,588</b>	<b>37,620</b>	<b>73,834</b>
Cost of Projects	7,215	11,811	6,548	28,773	19,304	38,354
Operating Expenses	251	79	299	602	763	1,423
Employee Costs	1,024	960	874	2,971	2,625	3,532
Other Expenditure	1,529	1,847	1,593	4,811	4,160	6,339
Depreciation & Amortisation	250	242	216	731	647	870
<b>Total Expenditure</b>	<b>10,269</b>	<b>14,939</b>	<b>9,530</b>	<b>37,888</b>	<b>27,499</b>	<b>50,518</b>
<b>Profit from Operations before Other Income, Finance Cost &amp; Exceptional item</b>	<b>4,091</b>	<b>4,683</b>	<b>3,057</b>	<b>13,700</b>	<b>10,121</b>	<b>23,316</b>
Other Income	1,246	1,143	614	3,090	2,783	3,415
<b>Profit before Finance cost &amp; Exceptional item</b>	<b>5,337</b>	<b>5,826</b>	<b>3,671</b>	<b>16,790</b>	<b>12,904</b>	<b>26,731</b>
Finance Cost	1,428	1,578	811	4,688	2,388	3,124
<b>Profit before tax</b>	<b>3,909</b>	<b>4,248</b>	<b>2,860</b>	<b>12,102</b>	<b>10,516</b>	<b>23,607</b>
Provision for Current Tax	318	2,083	1,153	3,691	4,143	6,431
Provision for Deferred Tax Liability / (Asset)	561	(70)	(360)	524	(4)	1,560
<b>Profit after tax</b>	<b>3,030</b>	<b>2,235</b>	<b>2,067</b>	<b>7,887</b>	<b>6,377</b>	<b>15,616</b>
Less: Minority interest in Profit	112	297	396	854	414	1,479
<b>Consolidated Net Profit</b>	<b>2,918</b>	<b>1,938</b>	<b>1,671</b>	<b>7,033</b>	<b>5,963</b>	<b>14,137</b>
Paid-up Equity Share Capital (Face Value of Rs.10 each)	4,084	4,084	4,084	4,084	4,084	4,084
Reserves (excluding revaluation reserves)						125,223
Basic Earnings per Share (Rs.)	7.15	4.74	4.09	17.22	14.60	34.61
Diluted Earnings per Share (Rs.)	7.15	4.74	4.09	17.22	14.60	34.61
Aggregate of Non Promoter shareholding						
Number of shares	19,995,324	19,993,524	19,989,024	19,995,324	19,989,024	19,993,524
Percentage of holdings	48.96%	48.96%	48.95%	48.96%	48.95%	48.96%
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	20,846,126
2 Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
3 Percentage of shares (as a % of the total share capital of the company)	51.04%	51.04%	51.05%	51.04%	51.05%	51.04%

*[Handwritten mark]*



**Reporting of Segment wise Revenue, Results & Capital Employed**

	Quarter Ended			Period Ended		Year Ended
	31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited
<b>1 Segment Revenue</b>						
a) Projects, Project Management and Development	13,968	19,220	12,225	50,395	36,414	71,941
b) Operating of Commercial Complexes	362	402	362	1,193	1,206	1,893
<b>TOTAL</b>	<b>14,360</b>	<b>19,622</b>	<b>12,587</b>	<b>51,588</b>	<b>37,620</b>	<b>73,834</b>
<b>2 Segment Results</b>						
a) Projects, Project Management and Development	5,196	5,982	4,102	17,167	13,136	27,274
b) Operating of Commercial Complexes	345	354	331	1,049	1,084	1,706
<b>TOTAL</b>	<b>5,541</b>	<b>6,336</b>	<b>4,433</b>	<b>18,216</b>	<b>14,220</b>	<b>28,980</b>
Less : Other Unallocable Expenditure / (Income) (net)	204	510	762	1,426	1,316	2,249
Less : Interest	1,428	1,578	811	4,688	2,386	3,124
<b>Profit before Tax</b>	<b>3,909</b>	<b>4,248</b>	<b>2,860</b>	<b>12,102</b>	<b>10,516</b>	<b>23,607</b>
<b>3 Capital Employed</b>						
a) Projects, Project Management and Development	211,901	208,457	153,461	211,901	153,461	203,895
b) Operating of Commercial Complexes	1,472	2,264	1,834	1,472	1,834	1,633
d) Unallocated	46,993	46,591	42,676	46,993	42,676	20,344
<b>TOTAL</b>	<b>260,366</b>	<b>257,312</b>	<b>197,971</b>	<b>260,366</b>	<b>197,971</b>	<b>225,872</b>

**Notes:**

- 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 24th January, 2014. The results for the period ended December 31, 2013 have been subjected to Limited Review by the Statutory Auditors of the Company.
- Consolidation has been made by applying Accounting Standard 21 "Consolidated Financial Statements" and Accounting Standard 27 "Financial Reporting of Interest in Joint Ventures", notified under the Companies (Accounting Standard) Rules, 2006
- Investor Complaints received and disposed off during the quarter ended December 31, 2013.

	Nos
Complaints pending at the beginning of the quarter	
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% subsidiary (ii) Mahindra World City Developers Ltd, a 82.62% 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 94.66% subsidiary, (vi) Knowledge Township Ltd., a 100% subsidiary, (vii) Mahindra Residential Developers Ltd, a 94.66% 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) Mahindra Housing Private Limited, a 100% subsidiary and (i) Mahindra Water Utilities Ltd, (ii) Mahindra InfraMan Water Utilities Ltd. joint ventures of subsidiaries (iii) Mahindra Homes Private Limited (earlier known as Watsonia Developers Limited), a joint venture of the Company. During Sep'13 quarter Mahindra Homes Private Limited has ceased to be subsidiary of the Company and has become a joint venture.
- The Company has during June'13 quarter raised funds of Rs 50,000 lakh in the form of Non Convertible Debentures (NCDs) having three series with coupon rate varying from 0% to 8% and premium on redemption of Debentures, with a tenure ranging from 3 to 5 years. The total premium on redemption payable on maturity of Rs.10,245 lakh (premium attributable for the period ended Dec'13 aggregates Rs 1,781 lakh) has been adjusted in June'13 upfront against Share Premium as permissible under Section 78 of the Companies Act 1956.
- Previous period / year figure have been regrouped / reclassified wherever found necessary, to conform to current period / year classification.
- 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.
- The Standalone Financial results for the period ended December 31, 2013 are summarized below and detailed financial report is also available on Company's website [www.mahindrailifespaces.com](http://www.mahindrailifespaces.com).

Particulars	Quarter Ended			Period Ended		Year Ended
	31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited
Total Income (Including Other Income)	8,150	13,453	7,469	30,670	30,612	42,225
Profit before tax	1,698	4,021	1,997	7,895	10,670	13,588
Profit after tax	1,666	2,616	1,356	5,858	7,428	9,749

For and on Behalf of the Board



Place: Mumbai  
Dated : 24th January, 2014

Anita Arjundas  
Managing Director & CEO

**Head Office : Mumbai**

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**B. K. KHARE & CO.**  
CHARTERED ACCOUNTANTS

The Board of Directors  
Mahindra Lifespace Developers Limited  
Mahindra Towers, 5<sup>th</sup> Floor,  
Road No. 13, Worli,  
Mumbai 400 018.

Dear Sirs,

**LIMITED REVIEW REPORT**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Mahindra Lifespace Developers Limited** for the period ended December 31, 2013, (the Statement) except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed By The Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the financial results of 5 subsidiaries whose financial results reflect total assets of Rs. 1,51,891.87 Lakhs as at December 31, 2013 and total revenues of Rs. 26,096.28 Lakhs for the period then ended and 3 jointly controlled entities whose financial results reflect total assets of Rs. 63,819.20 Lakhs as at December 31, 2013 and total revenues of Rs. 1,029.88 Lakhs for the period then ended, the Company's share of such assets and revenues being Rs. 31,909.60 Lakhs and Rs. 514.94 Lakhs respectively:
  - a) Of the above, the results of 4 subsidiaries and 1 jointly controlled entities have been reviewed by other auditors whose reports have been furnished to us and our conclusion, insofar as it relates to those subsidiaries and jointly controlled entities is based solely on the reports of the other auditors. The financial results of these subsidiaries reflect total assets of Rs. 1,49,855 Lakhs as at December 31, 2013 and total revenues of Rs. 26,096.28 Lakhs for the period then ended and of the jointly controlled entity total assets of Rs. 58,688.21 Lakhs as at December 31, 2013, the Company's share of such assets and revenues being Rs. 29,344.10 Lakhs and Rs Nil respectively



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- b) The results of 1 subsidiary and 2 jointly controlled entities are based on the financial results of these entities as certified by the respective management's which are neither audited nor have been subjected to a limited review. The financial results of this subsidiary reflects total assets of Rs. 2,036.87 Lakhs as at December 31, 2013 and total revenues of Rs. Nil for the period then ended and of these jointly controlled entities reflects total assets of Rs. 5,130.99 Lakhs as at December 31, 2013 and total revenues of Rs. 1,029.88 Lakhs for the period then ended, the Company's share of such assets and revenues being Rs. 2,565.50 Lakhs and Rs. 514.94 Lakhs respectively.
4. Without qualifying our conclusion, we draw attention to:
- our reliance on management representation, in respect of construction work in progress, project advances and interest accrued thereon of Rs.17,146.11 lakhs relating to two projects, where commencement of construction has been delayed on account of disputes between the land owner and the Company and/or delays in commencement of the projects. The dispute in relation to one of these projects is referred to arbitration. The realisability of the amount of Rs.17,146.11 lakhs in respect of these projects is dependent on the outcome of the disputes/arbitration and commencement of the project.
  - our reliance on management owing to the technical nature of estimates of the percentage of completion, costs to completion and the projections of revenues expected from projects and realisability of Construction work in progress.
  - Our reliance on management representation that no provision is required to be made on investment of Rs 1,500 Lakhs in New Tirupur Area Development Corporation Limited (NTADCL) in view of the future business plans and projections.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
B. K. Khare & Co.  
FRN : 105102W  
Chartered Accountants  
  
Padmini Khare Kaicker  
Partner  
Membership No. 44784  
Mumbai  
Date: 24<sup>th</sup> January 2014





*Press release*

*For immediate release*

*January 24, 2014*

**Mahindra Lifespaces' 9MFY14 Consolidated Total Income up 35% YoY to Rs. 547 cr; PAT up 18% to Rs. 70 cr**  
**Residential sales up 81% QoQ**

**Mumbai, January 24, 2014:** Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced its consolidated financial results for the quarter and nine months ended 31<sup>st</sup> December 2013 today.

**CONSOLIDATED FINANCIAL PERFORMANCE**

- Consolidated Total Income for 9MFY14 is at Rs. 547 crores compared to Rs. 404 crores in 9MFY13
- Consolidated PAT, after minority interest, is at Rs. 70 crores in 9MFY14 compared to Rs. 60 crores in 9MFY13
- Consolidated Total Income for Q3FY14 is at Rs. 156 crores compared to Rs. 132 crores in Q3FY13
- Consolidated PAT, after minority interest, is at Rs. 29 crores in Q3FY14 compared to Rs. 17 crores in Q3FY13

*Commenting on the performance, Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, "Given the macro economic situation, we are pleased to see a robust performance this quarter. While buyer sentiment has been cautious in the residential space, quality products, which are in sync with customer requirements, continue to do well. Momentum in the Integrated Business Cities too continued with the addition of new customers in both the Mahindra World Cities. Our focus on growth shall continue as we strive for faster conversion of land into saleable inventory to enable timely launch of our projects that are currently in various stages of design and approvals."*

**BUSINESS HIGHLIGHTS FOR Q3FY14**

**Residential:**

- Launched residential project Nova at MWC, Chennai with 113 units sold in first 40 days.
- Launched Phase IV at Ashvita, Hyderabad and Phase IIC at Bloomdale, Nagpur
- A total of 279 units were sold across 7 projects with a total sales value of Rs. 131 crores
- Handovers commenced at Aqualily Villas B at MWC, Chennai and Splendour Phase II at Mumbai

**Integrated Business Cities:**

- Signed two new customers at MWC, Jaipur and one new customer at MWC, Chennai
- Two existing customers procured additional space for expansion at MWC, Jaipur
- Business hotel "Holiday Inn Express" began operations at MWC, Chennai

**AWARDS AND RECOGNITION FOR Q3FY14**

- Merit award in 'Emerging Markets - Most Improved in Adoption of Best Practices' category at Asia Pacific Real Estate Association (APREA) Best Practices Awards 2013 held in Hong Kong.
- MLDL recognized for its outstanding contribution towards Green Building project initiatives at 4th EPC World Awards 2013.



### **About Mahindra Lifespace Developers Ltd.**

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development arm of the \$16.7 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 development footprint includes over 11.14 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 ~1,771 hectares (~4,376 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 leading developer. 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. The company has got this rating for the second year in a row.

[www.mahindralifespaces.com](http://www.mahindralifespaces.com); [www.mahindraworldcity.com](http://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 16.7 billion multinational group based in Mumbai, India, Mahindra employs more than 180,000 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, commercial vehicles 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. In 2013, the Mahindra Group received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category.

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