

Chemtex House,
Ground Floor, Main Street,
Hiranandani Gardens, Powai,
Mumbai 400 076

Tel: +91 22 66793190 / 3191
Fax: +91 22 66793166

www.mahindralifespaces.com

Date : 27th October, 2016

Bombay Stock Exchange Limited
Corporate Services,
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Listing: <http://listing.bseindia.com>

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Listing: <https://www.connect2nse.com/LISTING/>

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018
Debentures	Scrip Code : 949079 Scrip ID :8MLDL2017B	-	INE813A07056
	Scrip Code : 949080 Scrip ID : 8MLDL2018C	-	INE813A07031

Sub:- Intimation under Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**").

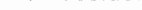
Dear Sir/Madam,

Pursuant to Regulation 30(2) read with Regulation 46(2)(o) of the SEBI LODR, the Presentations on the Company's profile and financial & operational results for the 2nd quarter and half year ended 30th September, 2016 which will be available on the website of the Company are enclosed herewith.

Request you to take the same on record.

Thanking You

For and on behalf of
Mahindra Lifespace Developers Limited


Suhas Kulkarni
Sr. Vice President Legal and Company Secretary
FCS: 2427

Encl: a / a



Aura @ Gurgaon

Investor Presentation – Q2 FY17

Contents

- Q2 FY17 Highlights
- Residential Business Update
- Integrated Cities Update
- Financial Update



Q2 FY17 Highlights

The operating highlights from Slide 4 to Slide 30 are for the Company and its subsidiaries /joint ventures/associates engaged in the real estate business (MLDL, MITL, MRDL, MHPL, MBDL, MWCDL, MWCJL & MIPCL)

Key Highlights

Launches

- Launched Bloomdale Phase IIIB and IIID

Revenue Recognition

- Achieved revenue recognition at Antheia Phase IIIA, Windchimes Phase I – Tower I, Nova Phase IIB and Happinest Boisar Phase III

Integrated Business Cities

- Signed 1 new customer at MWC Jaipur
- 1 customer acquired additional space for expansion at MWC Jaipur

Awards & Accolades

- MLDL has been ranked 28th amongst Top 100 companies in Asia in the 2016 Channel NewsAsia Sustainability Ranking
- MLDL has been ranked 2nd in the Diversified/Listed Category-Asia in the 2016 Global Real Estate Sustainability Benchmark (GRESB) Rankings
- MLDL was awarded the 2016 Porter Prize for Excellence in Governance



Residential Business Update

Project Portfolio

All area in millions sft

1 sqm = 10.7639 sq ft

Location	Ongoing	Forthcoming	Land bank
Mumbai**	0.67	1.74	0.94
Pune	0.79	0.71	
Hyderabad	0.21		
Chennai	0.53	1.50	9.50
Nagpur	0.74	0.38	
NCR*	0.78	0.33	
Nasik			0.60
Bengaluru	0.44	0.43	
Total	4.15	5.09	11.04

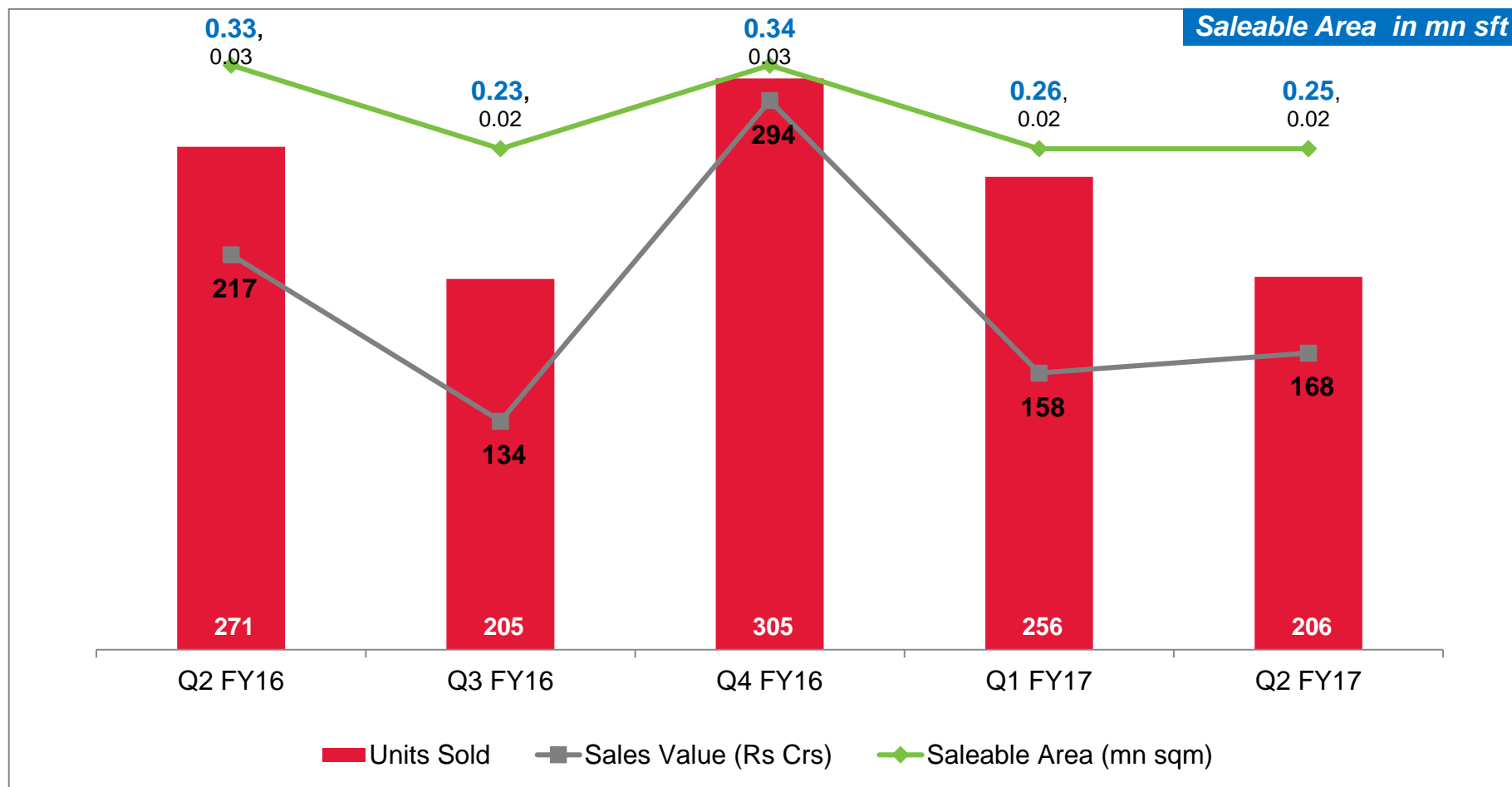
Total Completed Development – 13.15* mn sft**

* NCR includes Delhi, Gurgaon and Faridabad

** Mumbai includes Mumbai, Boisar, Palghar, Thane and Alibaug

*** Does not include select projects that were completed by GESCO

Performance Highlights – Residential Sales



Launches

Bloomdale III-A
Luminare II

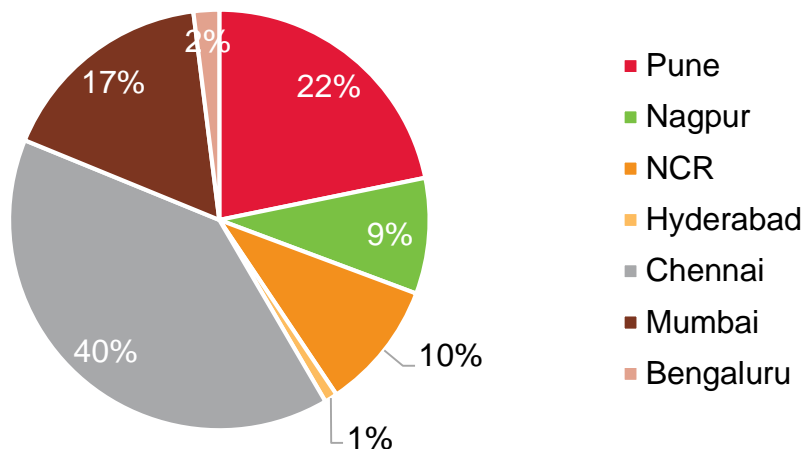
Vivante - I

Antheia IIIA
Boisar III

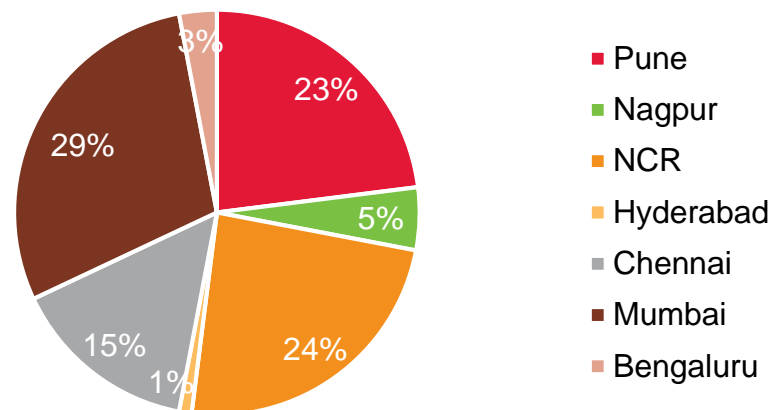
Bloomdale IIIB
Bloomdale IIID

Performance Highlights

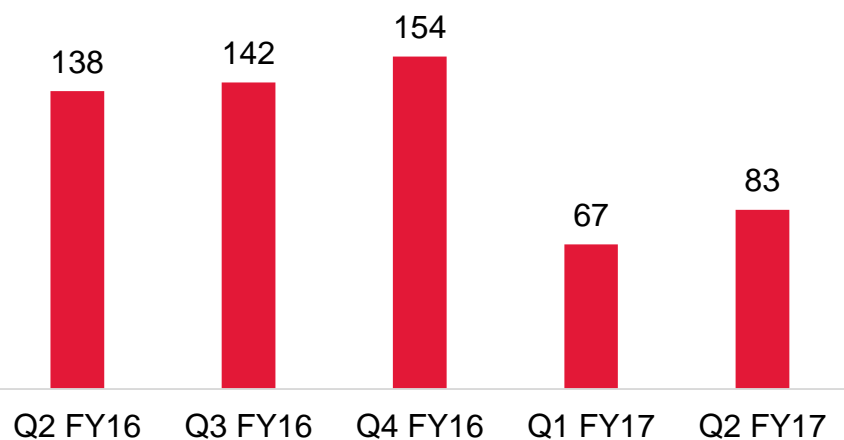
Q2 FY17 City Wise Sales (Volume)



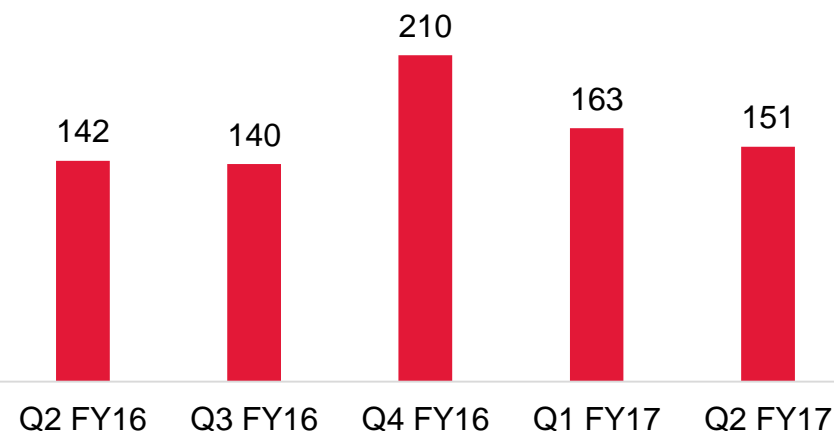
Q2 FY17 City-wise Sales (Value)



Construction Spend (Rs. Cr)



Customer Collections (Rs. Cr)



Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company's share of units	% sold (units) ¹	% completion ²	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) ³
				mn sqm	mn sq ft	units					
MMR	The Serenes, Ph I	MLDL	100%	0.01	0.06	20	20	45%	53%	24	13
	Happinest Boisar Ph I	MLDL	100%	0.02	0.19	359	359	96%	87%	55	48
	Happinest Boisar Ph IIC	MLDL	100%	0.01	0.10	159	159	69%	69%	23	16
	Happinest Boisar Ph IID	MLDL	100%	0.00	0.04	79	79	96%	71%	13	9
	Happinest Boisar Ph III	MLDL	100%	0.01	0.09	160	160	44%	50%	11	6 ⁴
	Eminente Commercial	MLDL	100%	0.00	0.02	7	7	43%	46%	4	-
	Vivante Phase I	MLDL	100%	0.01	0.16	104	104	84%	64%	213	-
Pune	Antheia Ph II A	MLDL	100%	0.01	0.16	132	132	92%	80%	91	73
	Antheia Ph II B	MLDL	100%	0.01	0.12	88	88	76%	72%	56	40
	Antheia Ph II C	MLDL	100%	0.01	0.14	88	88	39%	72%	37	26
	Antheia Ph II D	MLDL	100%	0.01	0.13	178	178	46%	69%	38	26
	Antheia Ph IIIA	MLDL	100%	0.01	0.16	132	132	27%	60%	28	17 ⁴
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	95%	4	-
Nagpur	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	100%	82%	38	31
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	90%	62%	50	31
	Bloomdale IIB – 2	MBDL	70%	0.01	0.09	70	70	71%	67%	26	17
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	93%	69%	22	15
	Bloomdale IIIA	MBDL	70%	0.01	0.12	98	98	54%	56%	28	15
	Bloomdale IIIB	MBDL	70%	0.01	0.11	84	84	1%	30%	1	-
	Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	100%	63%	11	7
	Bloomdale IIID	MBDL	70%	0.01	0.07	28	28	4%	31%	1	-

Note:

1 - Based on company's share of units

2 - Completion shown is on total project cost which is equal to land + construction related costs

3 - Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved

4 - Happinest Boisar Phase III and Antheia Phase IIIA achieved revenue recognition in Q2 FY17

Joint Development

Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company's share of units	% sold (units) ¹	% completion ²	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) ³
				mn sqm	mn sq ft	units					
NCR	Luminare I #	MHPL	50%	0.03	0.37	120	89	73%	45%	277	125
	Luminare II #	MHPL	50%	0.04	0.41	120	89	30%	34%	137	-
Hyderabad	Ashvita V #	MLDL	100%	0.02	0.21	128	103	66%	71%	54	38
Chennai	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	0%	48%	0	-
	Nova IIA	MITL	96%	0.01	0.14	194	194	53%	72%	23	16
	Nova IIB	MITL	96%	0.01	0.13	175	175	43%	72%	17	12 ⁴
	Happinest Avadi IIA-1	MLDL	100%	0.01	0.10	176	176	10%	51%	3	-
Bengaluru	Windchimes I – Tower I	MHPL	50%	0.02	0.18	101	101	65%	55%	91	50 ⁴
	Windchimes I – Tower II	MHPL	50%	0.02	0.26	128	128	55%	63%	104	65
OVERALL				0.38	4.15	3296	3204	58%	-	1481	698

Note:

1 - Based on company's share of units

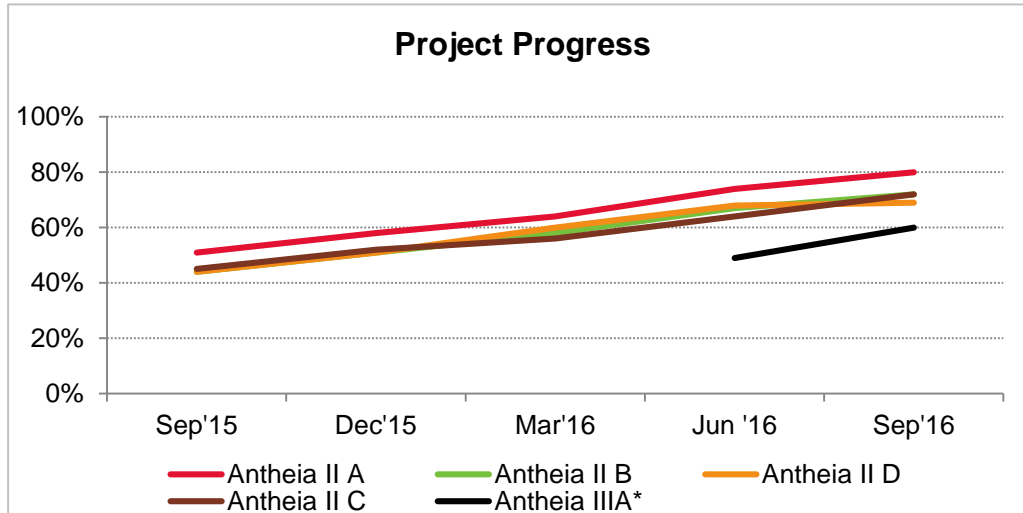
2 - Completion shown is on total project cost which is equal to land + construction related costs

3 - Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved

4 – Nova Phase IIB and Windchimes Phase I – Tower I achieved revenue recognition in Q2 FY17

Joint Development

Ongoing Projects – Antheia, Pune



Antheia IIB (Sep'16)



Antheia IIA (Sep'16)

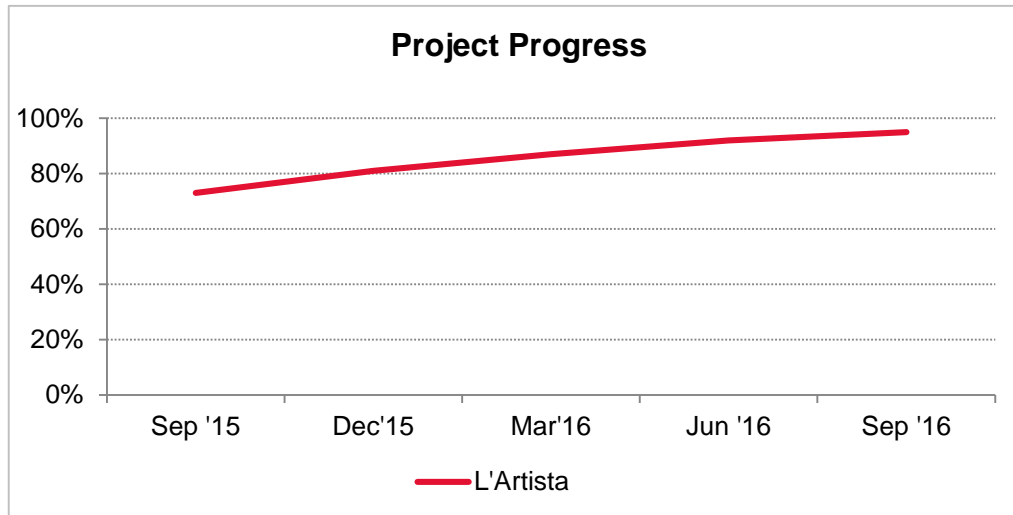
Project	Physical Progress	Sales % #	Completion % ##
Antheia II A	Tower C1: Terrace slab complete. Finishing activities in progress.	92%	80%
Antheia II B	Tower A4: Terrace slab complete. Finishing activities in progress.	76%	72%
Antheia II C	Tower B4: Terrace slab complete. Finishing activities in progress.	39%	72%
Antheia II D	Tower D4: Terrace slab complete. Finishing activities in progress.	46%	69%
Antheia IIIA	Tower C2: Superstructure stage	27%	60%

Sales% is on units sold basis

Completion % shown includes land cost

*Project progress graph shown from the quarter of launch of the project

Ongoing Projects – L'Artista, Pune



Project	Physical Progress	Sales % #	Completion % ##
L'Artista	Terrace flooring and waterproofing work in progress	6%	95%

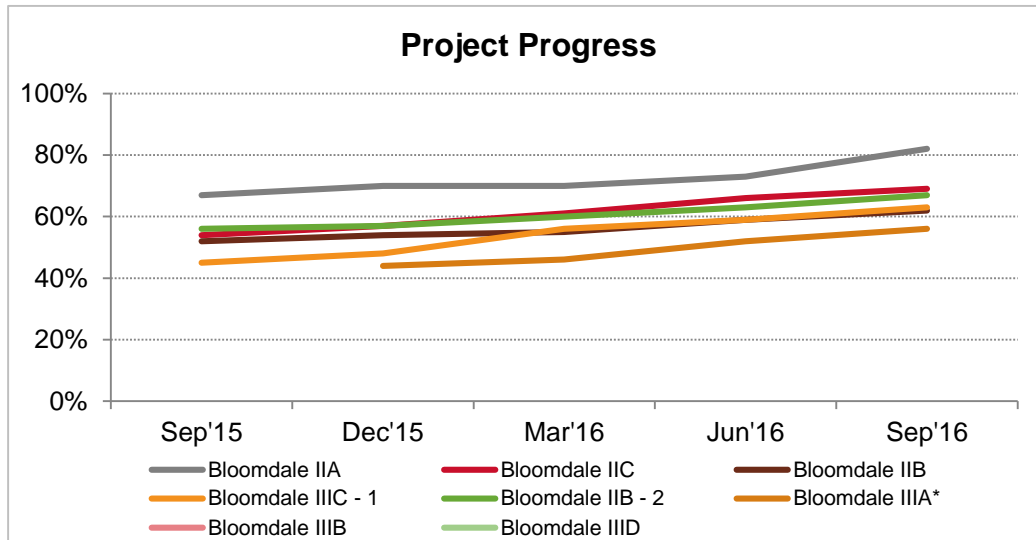
Sales% is on units sold basis

Completion % shown includes land cost



L'Artista (Sep'16)

Ongoing Projects – Bloomdale, Nagpur



Bloomdale IIA (Sep'16)



Bloomdale IIB (Sep'16)

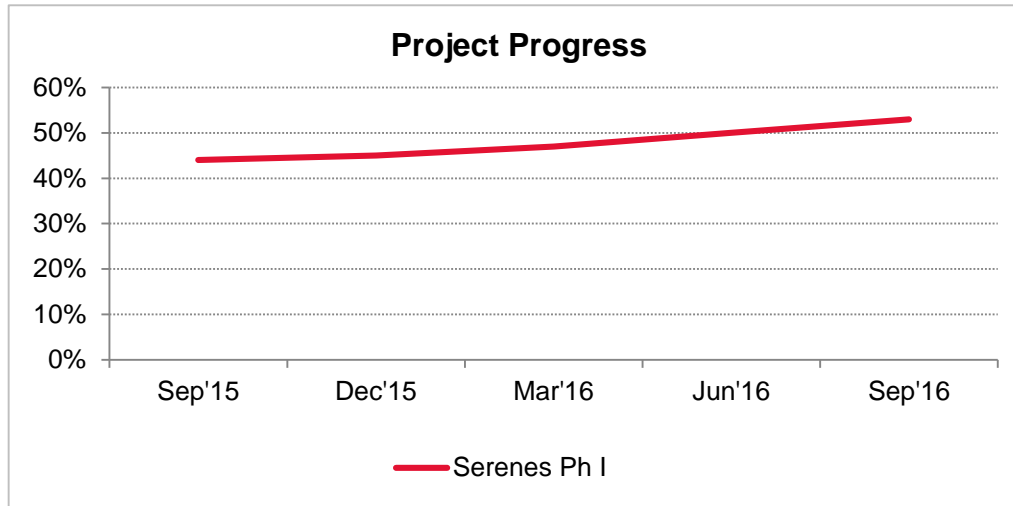
Project	Physical Progress	Sales% #	Completion % ##
Bloomdale IIA	Flooring work in progress	100%	82%
Bloomdale IIB	Terrace slab complete	90%	62%
Bloomdale IIB – 2	Terrace slab complete	71%	67%
Bloomdale IIC	Row Houses: Finishing work in progress Duplex: Plastering work in progress	93%	69%
Bloomdale IIIA	Flooring work in progress	54%	56%
Bloomdale IIIB	Excavation work to be started	1%	30%
Bloomdale IIIC - 1	Flooring work in progress.	100%	63%
Bloomdale IIID	Excavation work to be started	4%	31%

Sales% is on units sold basis

Completion % shown includes land cost

* Project progress graph shown from the quarter of launch of the project

Ongoing Projects – The Serenes, Alibaug



The Serenes – Show Villa

Project	Physical Progress	Sales % #	Completion % ##
The Serenes Ph I	Show villa completed. Raft of conventional villas started.	45%	53%

Note: Units constructed using precast technology and conventional technology

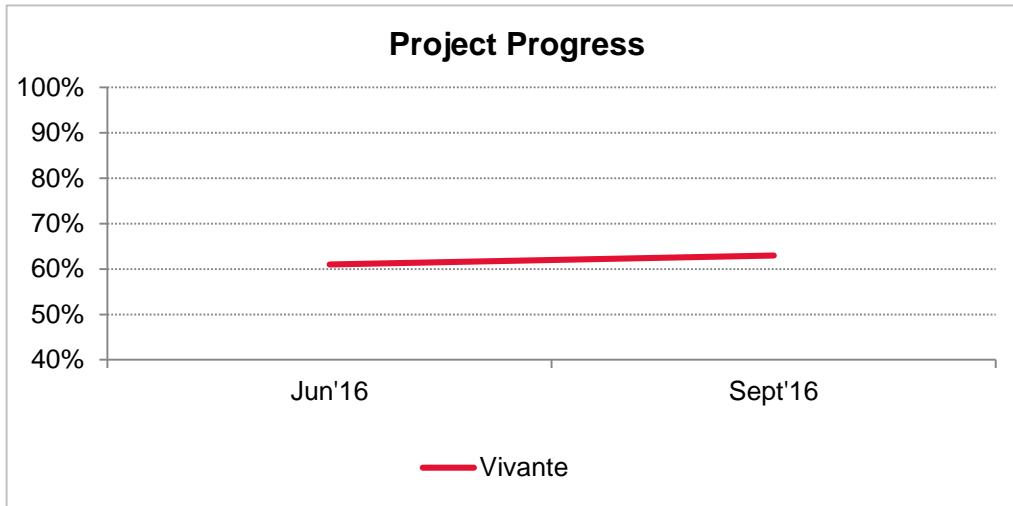


The Serenes – Show Villa

Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Vivante, Andheri



Vivante - Elevation

Project	Physical Progress	Sales % #	Completion % ##
Vivante	Building B1 B2 – Plinth completed Building B3 B4 – Plinth work in progress	84%	64%

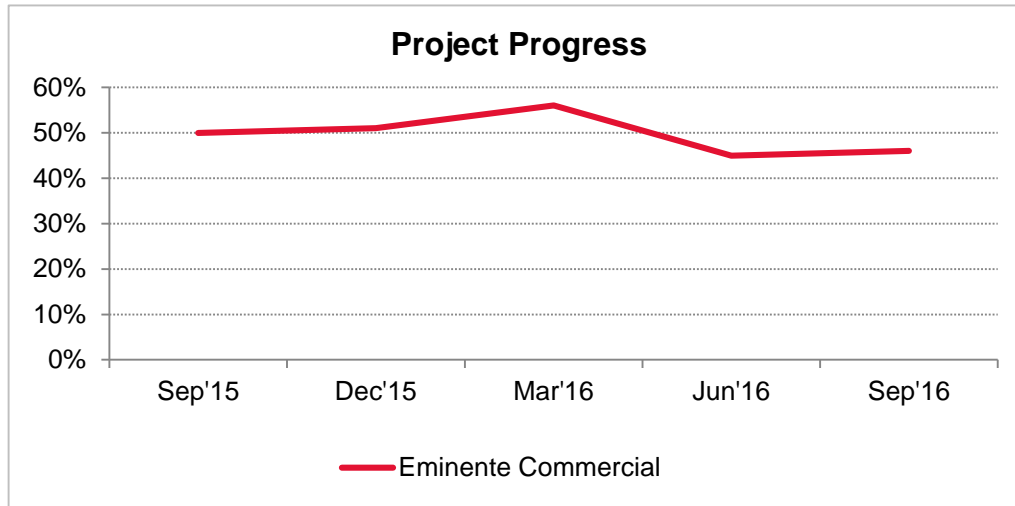
Sales% is on units sold basis

Completion % shown includes land cost



Vivante (Sep'16)

Ongoing Projects – Eminente Commercial



Project	Physical Progress	Sales % #	Completion % ##
Eminente Commercial	Welfare centre – MEP work to commence	43%	46%
	Commercial centre– Common basement completed		

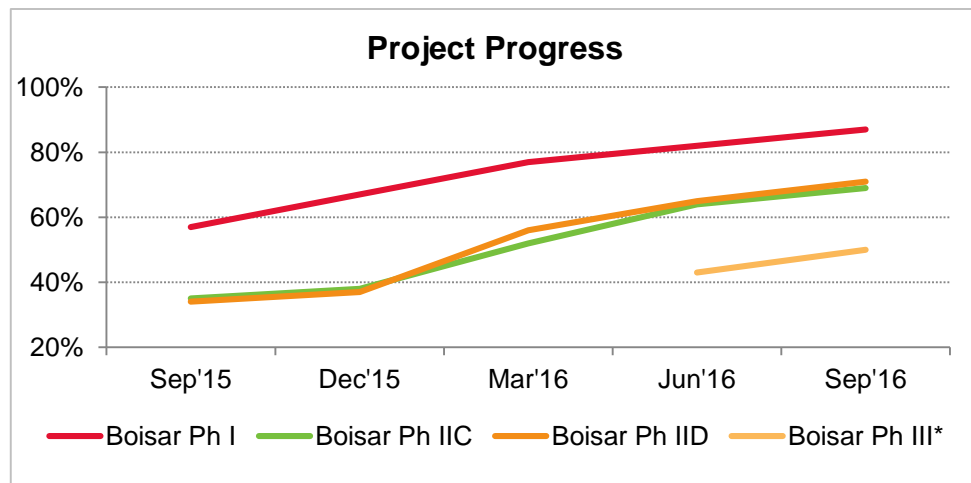
Sales% is on units sold basis

Completion % shown includes land cost

Note: % completed reduced from 56% as of March 2016 to 45% as of June 2016 due to increase in budgeted costs based on restart of work after a long gap due to pending approvals



Ongoing Projects – Happinest, Boisar



Project	Physical Progress	Sales % [#]	Completion % ^{##}
Happinest, Boisar Ph-I	Internal finishing work in progress	96%	87%
Happinest, Boisar Ph-II C	Block work completed, gypsum work and door frame fixing in progress	69%	69%
Happinest, Boisar Ph-II D	External plastering, gypsum work, door frame and other finishing work in progress	96%	71%
Happinest, Boisar Ph-III	RCC work in progress	44%	50%

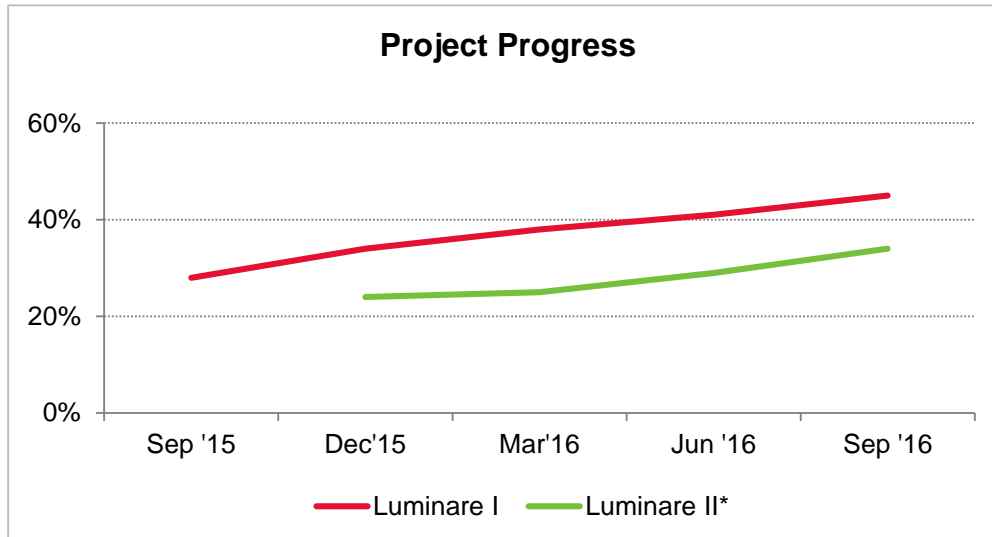


Sales% is on units sold basis

Completion % shown includes land cost

* Project progress graph shown from the quarter of launch of the project

Ongoing Projects – Luminare, Gurgaon



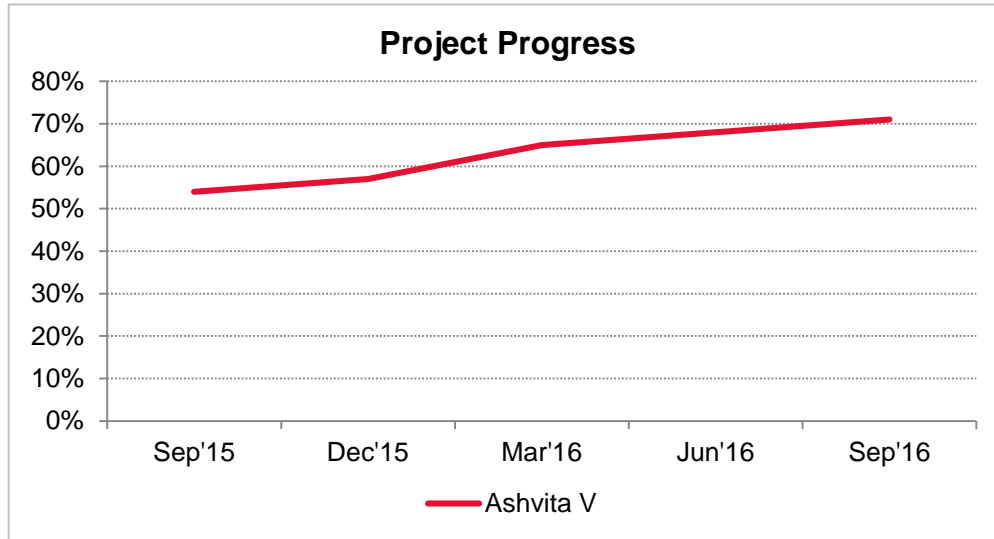
Project	Physical Progress	Sales % #	Completion %##
Luminare Phase I	L-29 level slab completed	73%	45%
Luminare Phase II	L-2 level slab completed	30%	34%

Sales% is on units sold basis

Completion % shown includes land cost

*Project progress graph shown from the quarter of launch of the project

Ongoing Projects – Ashvita, Hyderabad



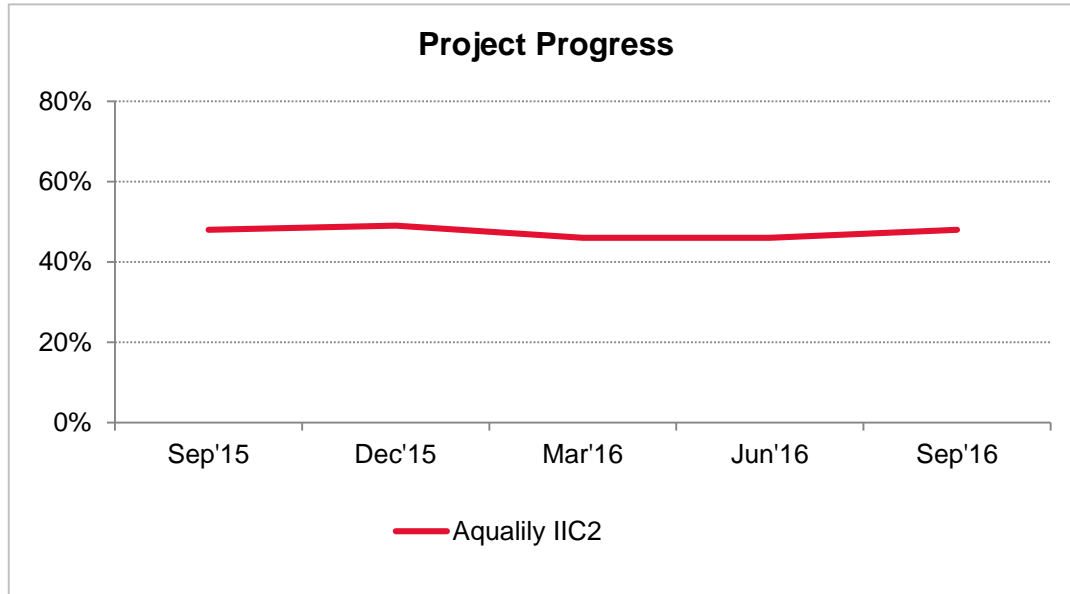
Project	Physical Progress	Sales % #	Completion % ##
Ashvita V	Block work and internal plastering in progress	66%	71%

Sales% is on units sold basis

Completion % shown includes land cost



Ongoing Projects - Aqualily, MWCC



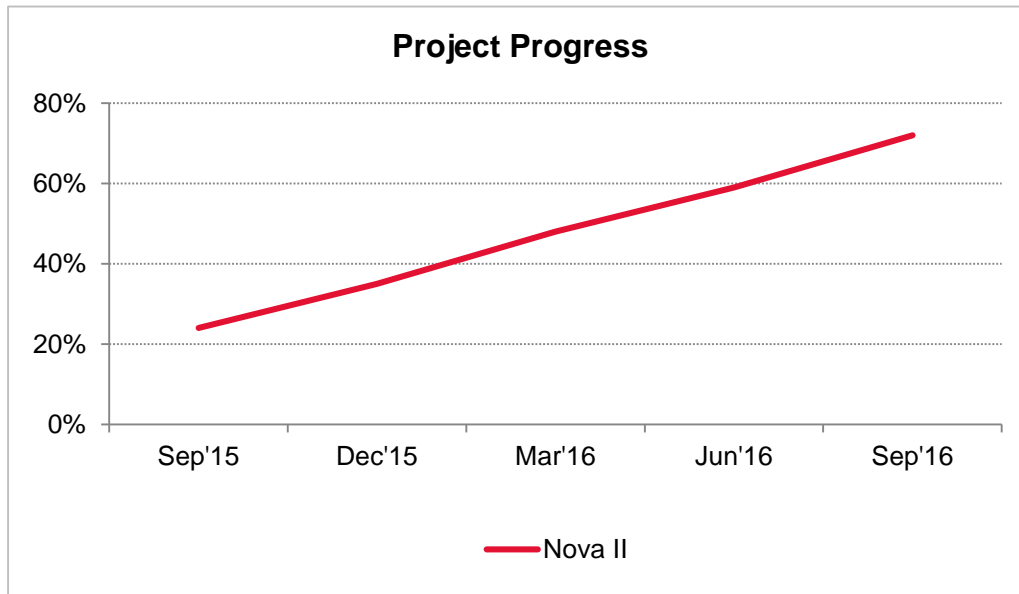
Project	Physical Progress	Sales % #	Completion % ##
Aqualily IIC2	Work on hold	-	48%

Sales% is on units sold basis

Completion % shown includes land cost



Ongoing Projects - Nova, MWCC

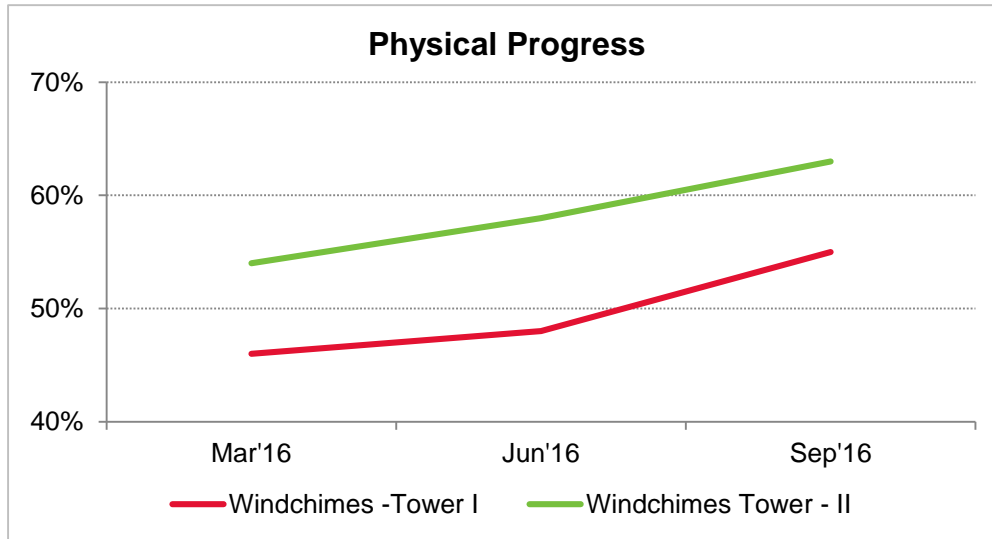


Project	Physical Progress	Sales % #	Completion % ##
Nova IIA	Flooring, painting and joinery work in progress	53%	72%
Nova IIB	Flooring, plastering, painting and joinery work in progress	43%	72%

Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Windchimes, Bengaluru



Windchimes I – Tower I (Sep'16)

Project	Physical Progress	Sales % #	Completion % ##
Windchimes Ph I – Tower I	15 th floor slab completed	65%	55%
Windchimes Ph I – Tower II	19 th floor slab completed	55%	63%

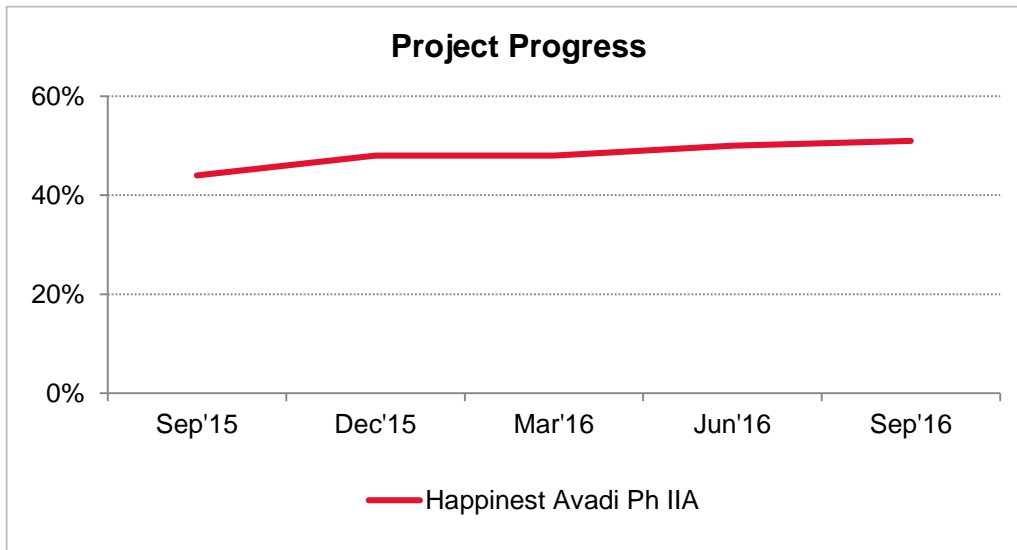
Sales% is on units sold basis

Completion % shown includes land cost



Windchimes I – Tower II (Sep'16)

Ongoing Projects – Happinest, Avadi



Project	Physical Progress	Sales % [#]	Completion % ^{##}
Happinest Avadi Ph – IIA	Plinth work completed	10%	51%

Sales% is on units sold basis

Completion % shown includes land cost



Balance Inventory in Completed Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company's share of units	% sold (units) ¹	Sales Value till date (Rs Crs)	Balance units to sell ¹
				mn sqm	mn sq ft	units				
Pune	Antheia I	MLDL	100%	0.05	0.52	512	512	99%	289	2
NCR	Aura V	MLDL	100%	0.03	0.36	150	150	92%	177	12
Hyderabad	Ashvita I, II, III & IV #	MLDL	100%	0.08	0.87	536	431	81%	238	83
Nagpur	Bloomdale IA & IB	MBDL	70%	0.03	0.36	308	308	99%	110	3
Chennai	Aqualily Villas C&D	MRDL	96%	0.02	0.23	77	77	91%	110	7
	Aqualily Apts A,B& II-C1	MRDL	96%	0.07	0.77	422	422	77%	203	97
	Iris Court II, IIIA&B	MITL	96%	0.05	0.58	458	458	96%	184	18
	Nova I	MITL	96%	0.02	0.27	357	357	99%	81	2
	Happinest Avadi I	MLDL	100%	0.03	0.34	604	604	83%	85	100
OVERALL				0.40	4.31	3424	3319	90%	1478	324

Note:

1 - Based on company's share of units

Joint Development

Forthcoming Projects

Category	Location	Name of the Project	Company	MLDL Holding	Est. Saleable Area*	
					mn sqm	mn sq ft
New Phases of Existing Projects						
Existing Projects New Phases	Pune	Antheia - subsequent phases	MLDL	100%	0.04	0.41
	Mumbai	The Serenes, Alibaug – subsequent phases	MLDL	100%	0.01	0.09
		Happinest Boisar – subsequent phases	MLDL	100%	0.01	0.08
	Chennai	Aqualily - subsequent phases	MRDL	96%	0.02	0.20
		Happinest Avadi – subsequent phases	MLDL	100%	0.03	0.30
	NCR	Luminare – subsequent phases [#]	MHPL	50%	0.03	0.33
	Nagpur	Bloomdale - subsequent phases	MBDL	70%	0.04	0.38
	Bengaluru	Windchimes – subsequent phases	MHPL	50%	0.04	0.43
TOTAL - New Phases of Existing Projects					0.21	2.23
New Projects						
Mid & Premium Residential	Mumbai	Andheri – Plot A	MLDL	100%	0.02	0.23
		Sakinaka [#]	MLDL	100%	0.03	0.34
		Kandivali	MLDL	100%	0.01	0.10
	Pune	Pimpri	MLDL	100%	0.03	0.30
	Chennai	MWCC Residential	MITL	96%	0.09	1.00
Affordable Housing	Mumbai	Palghar	MLDL	100%	0.08	0.89
TOTAL - New Projects					0.27	2.86
TOTAL - Forthcoming Projects					0.47	5.09

#Joint Development

*Represents total saleable area, including JDA partner's share

Forthcoming New Projects

1 sqm = 10.7639 sq ft

Mid & Premium Residential	Andheri, Mumbai	Sakinaka, Mumbai	Kandivali, Mumbai	Pimpri, Pune	MWCC Residential
Est. Saleable Area (msf)	Plot A – 0.23	0.34	0.10	0.30	1.00
Product Type	Apartments	Apartments	Apartments	Apartments	Apartments
Status	▪ Approvals underway	▪ Approvals underway	▪ Approvals underway	▪ Under design development	▪ Under design development

Affordable Housing	Palghar, Mumbai
Est. Saleable Area (msf)	0.89
Product Type	Apartments
Status	▪ Approvals underway



Integrated Cities Update

Mahindra World City, Chennai – Business Update

1 hectare = 2.47106 acres

- Total number of Customers: 64 (51 Operational)
- “Downtown MWC”, a hostel for single working professionals commenced operations

	Acres
Total area procured	1524
Saleable Area	1,135
Industrial (Area leased)	846 (804 leased)
Residential & Social (Area leased)	289 (257 leased)*

* Residential leased to MLDL, MRDL and MITL



American Axle facility, DTA



Capgemini facility, IT SEZ



Parker Hannifin facility, DTA

Mahindra World City, Jaipur – Business Update

1 sqm = 10.7639 sq ft

1 hectare = 2.47106 acres

- Total number of Customers: 69 (37 Operational)
- Signed 1 new customer
 - SHV Energy Private Limited acquired 5.38 acres in DTA Zone
- Additional area leased to existing customer
 - Rajendra and Ursula Joshi Food Industries Private Limited acquired 11.33 acres in DTA zone

	Acres
Total area procured	2,913
Saleable Area	2,061
Industrial (Area leased)	1,375*# (655 leased)
Residential & Social	686#

*Includes 25 acres for Evolve - excluded from the area leased calculations

Area as per pre-product mix change approval and will change upon receipt of relevant pending approvals



JCB facility in DTA



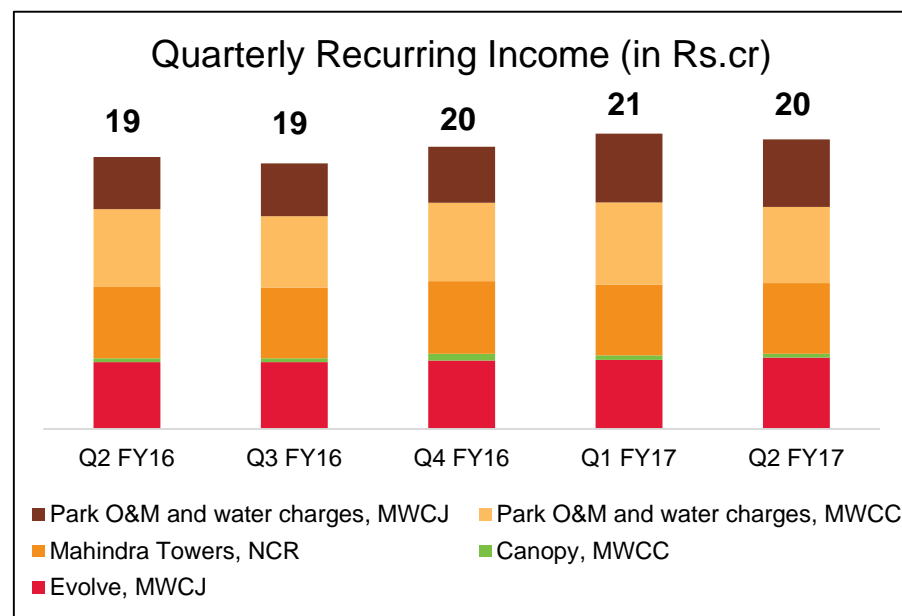
Metlife in Evolve IT Park, IT SEZ



Infosys facility in IT SEZ

Recurring Income

<i>Evolve, MWCJ</i>	
Total area	0.43 msft
Area leased	0.41 msft
<i>Canopy, MWCC</i>	
Total area	0.05 msft
Area leased	0.05 msft
<i>Mahindra Towers, Delhi</i>	
Total area	0.06 msft
Area leased	0.06 msft



Evolve, Mahindra World City
Jaipur



Canopy, Mahindra World City
Chennai



Evolve, Mahindra World City
Jaipur



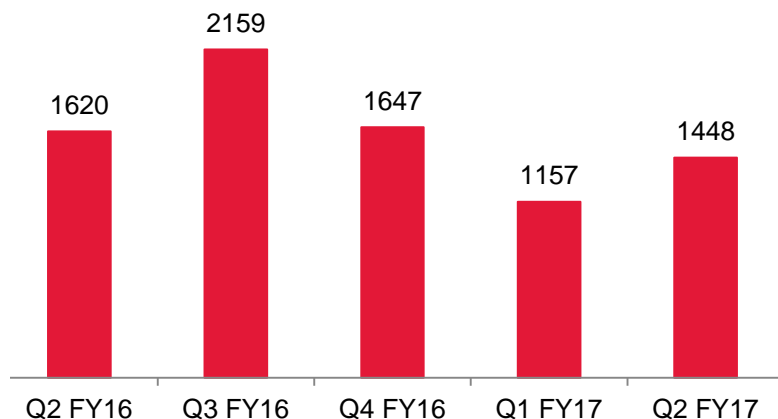
Financial Update

IND AS Update

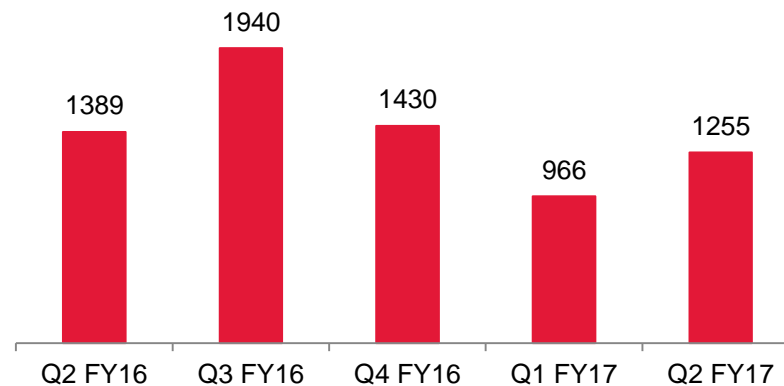
- *MLDL is a listed entity with a net worth of more than Rs. 500 crores. Hence it is covered under Rule 4(1)(ii)(a) of Companies (Indian Accounting Standards) Rules, 2015. Therefore, in compliance with the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards), the company has prepared its financial statements adopting IND AS with effect from April 1, 2016.*
- **Key Impact of IND AS on MLDL**
 - *As per the Guidance Note on Accounting for Real Estate issued by The Institute of Chartered Accountants of India (ICAI), there is no change in the revenue recognition methodology of residential business.*
 - *There is no change in the revenue recognition methodology of the integrated cities and industrial clusters business.*
 - *The classification of a subsidiary for consolidation of books of accounts is now based on control and not just shareholding. As a result, 4 entities which were formerly consolidated as subsidiaries will now, for consolidation, be treated as joint ventures (JV). These are – Mahindra World City Jaipur Limited (MWCJL), Mahindra World City Developers Limited (MWCDL), Mahindra Industrial Park Chennai Limited (MIPCL) and Mahindra Bebanco Developers Limited (MBDL).*
 - *Equity method of accounting is now applicable to all JVs, whereby MLDL's share of profit in such entities is directly credited to Profit and Loss Account instead of proportional line by line consolidation.*
 - *MLDL has also restated Rs. 102 crores of redemption premium on the debentures issued for a tenure of 3-4-5 years in April 2013, earlier charged to Share Premium Account under Indian GAAP. As a result, this would be part of cost of goods sold and/or finance cost in profit and loss account on a proportionate basis for the balance period*

Key Highlights

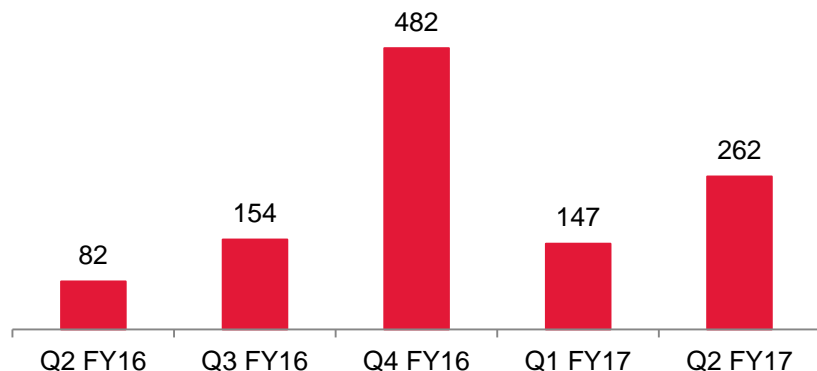
Total Income (Rs. Mn)*



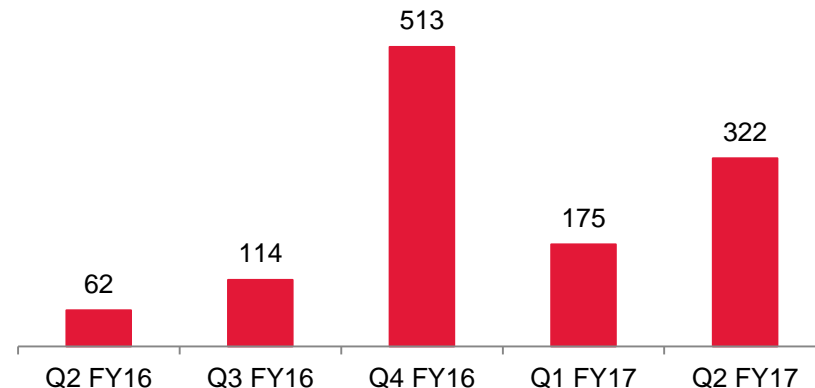
Operating Income (Rs. Mn)*



EBITDA (Rs. Mn)*



PAT post MI (Rs. Mn)*

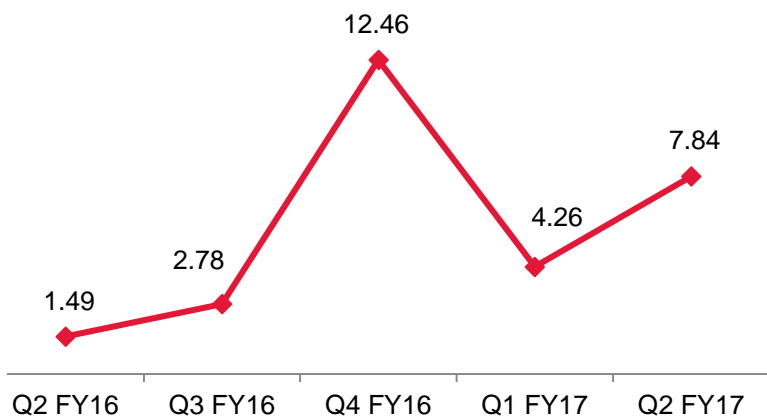


* All data on consolidated basis

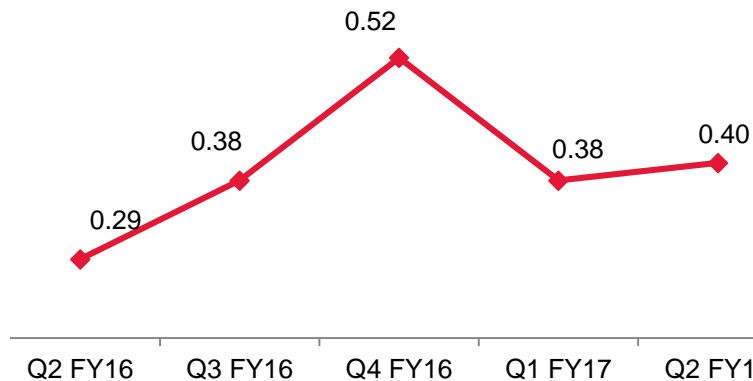
Note: In compliance with the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards), the Company has adopted IND AS with effect from April 1, 2016. Data for Q2 FY16, Q3 FY16 and Q4 FY16 above has not been audited or reviewed and has been presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with IND AS.

Key Highlights

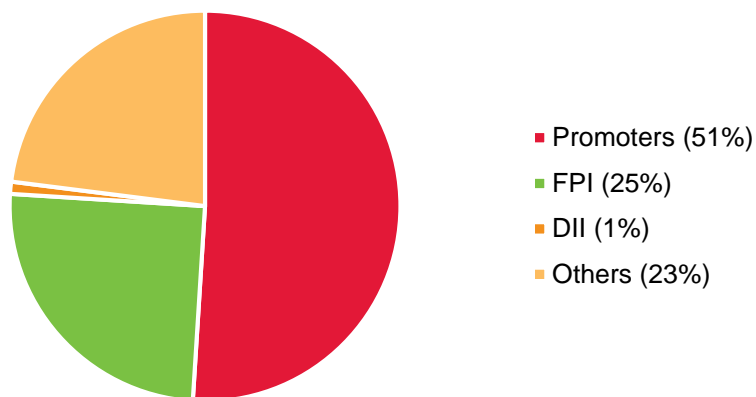
EPS*



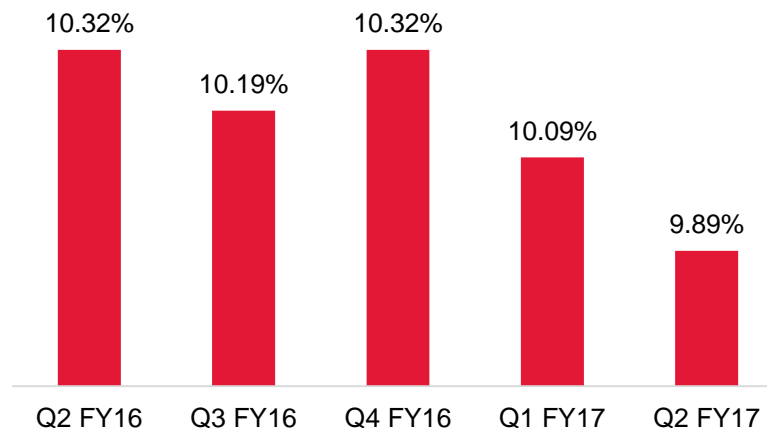
Debt Equity Ratio*



Shareholding Pattern as on 30th Sept 2016



Interest Rate*



* All data on consolidated basis. Interest rate has been calculated on loans taken from third parties only

Note: In compliance with the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards), the Company has adopted IND AS with effect from April 1, 2016. Data for Q2 FY16, Q3 FY16 and Q4 FY16 above has not been audited or reviewed and has been presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with IND AS.

Financial Snapshot – MLDL CONSOLIDATED IND AS

Statement of Profit and Loss

All figures in Rs millions

	Q2 2017	Q2 2016	H1 2017	H1 2016
Income				
Operating Income	1,255	1,389	2,221	2,562
Other Income	193	231	384	456
	1,448	1,620	2,605	3,018
Expenditure				
Operating Expenses	786	834	1,348	1,661
Employee Remuneration & Benefits	171	166	326	298
Administration & Other Expenses	146	112	250	214
Interest & Finance charges	53	75	115	167
Depreciation	12	10	23	20
	1,166	1,197	2,061	2,360
Profit from Ordinary Activities before Tax /Share in Net Profit/Loss of Associates	282	423	543	658
Share in Net Profit/(Loss) of Associates	121	-193	112	-212
Profit from Ordinary Activities before Tax	403	231	655	446
Less : Provision for Current Taxation	74	138	146	211
Less : Provision for Deferred Taxation	(17)	24	(12)	33
Net Profit for the period	346	69	521	202
Less: Minority Interest	24	8	25	8
Net Profit/ (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	322	61	496	194

Financial Snapshot – MLDL CONSOLIDATED IND AS

Balance Sheet

All figures in Rs. millions

EQUITY & LIABILITIES	Sep-16	Mar-16	ASSETS	Sep-16	Mar-16
Equity :			Property, Plant and Equipment	105	113
Equity Share capital	410	410	Capital work-in-progress	-	7
Other Equity	17,016	16,643	Investment Property	228	230
Networth	17,426	17,053	Goodwill	660	660
			Other Intangible assets	7	-
Non Controlling Interest	411	385	Financial Assets		
			(i) Investments	6,542	6,273
Non Current Liabilities			(ii) Trade receivables	290	331
Financial Liabilities			(ii) Loans	161	188
(i) Borrowings	2,748	4,493	(iii) Others	7	7
(ii) Other financial liabilities	889	819	Deferred tax assets (net)	240	222
Provisions	48	43	Non Current Tax Assets	286	304
Deferred tax liabilities (Net)	191	184		8,527	8,334
	3,876	5,539	Current assets		
Current Liabilities			Inventories	13,748	13,060
Financial Liabilities			Financial Assets	-	-
(i) Borrowings	2,468	2,099	(i) Investments	3	2,012
(ii) Trade payables	2,411	2,827	(ii) Trade receivables	1,266	643
(iii) Other financial liabilities *	4,254	2,644	(iii) Cash and cash equivalents	268	1,246
Provisions	106	91	(iv) Bank balances	154	41
Current Tax Liabilities (Net)	13	14	(iv) Loans	2,453	1,929
Other current liabilities	89	66	(v) Others	2,866	1,054
	9,341	7,740	Current Tax Assets (Net)	1	12
TOTAL	31,054	30,717	Other current assets	1,770	2,387
				22,527	22,383
			TOTAL	31,054	30,717

* For Sept-16 - other financial liabilities includes current maturities of long term borrowings of Rs. 1,750 mn, hence total debt is Rs.6,966 mn

Financial Snapshot – MLDL CONSOLIDATED IND AS

Abridged Cash Flow

All figures in Rs. millions

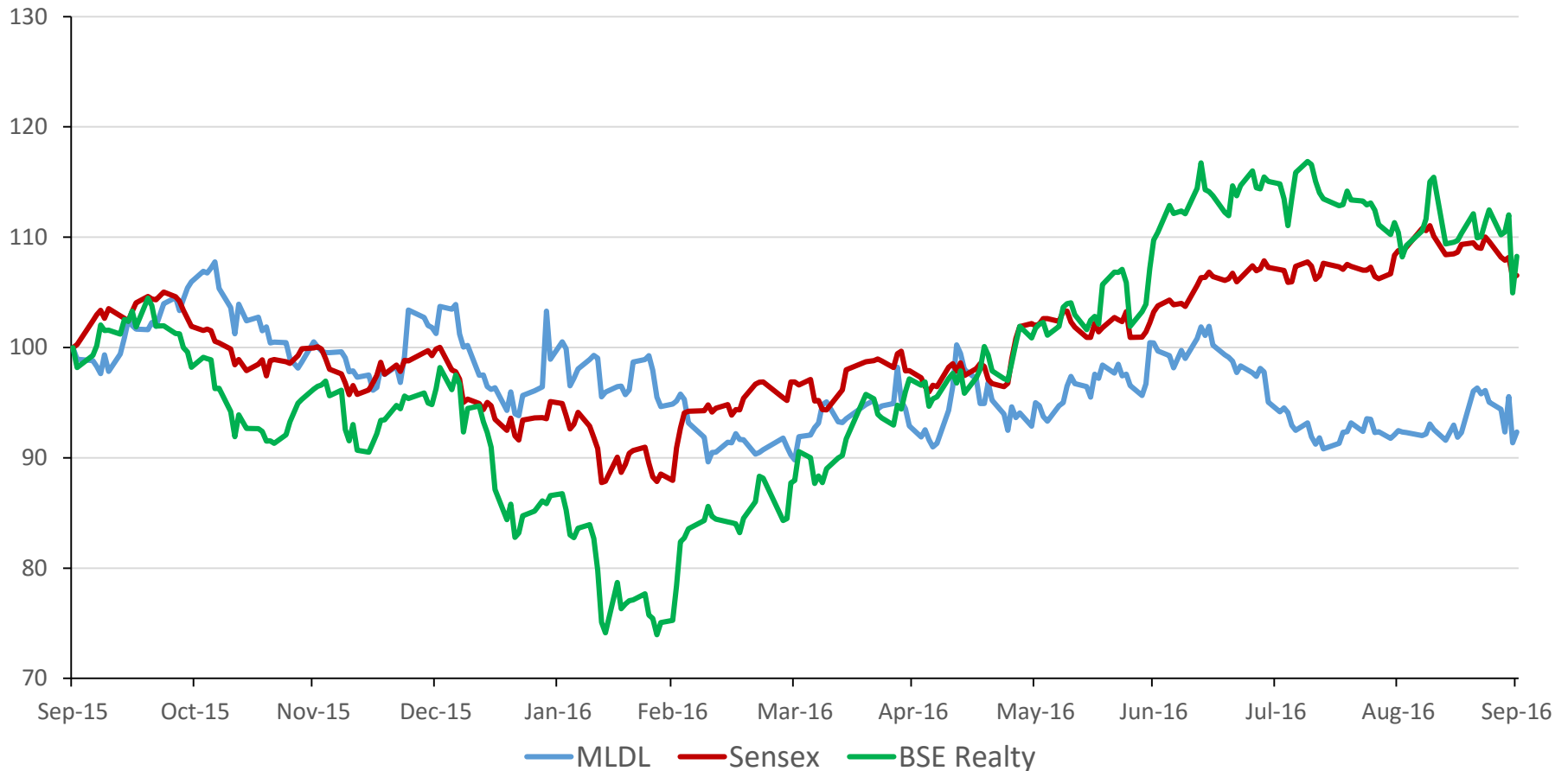
	H1 F2017	FY 2016
Operating Profit Before Working Capital Changes	447	387
Working Capital Changes	(724)	1,620
Income taxes (paid) / received	(117)	(494)
Net Cash (used in) / from operating activities	(394)	1,512
Cash flow from investing activities	926	(2,564)
Cash flow from financing activities	(1,511)	1,774
Equivalents	(978)	723
Cash and Cash Equivalents (Opening)	1,246	523
Cash and Cash Equivalents (Closing)	268	1,246

Summary by Legal Entity (as per IND AS)

All figures in Rs. millions

	Q2 FY17			
	Operating Income	Total Income	Profit Before Tax	Profit After Tax
MLDL	950	1149	165	127
MRDL	58	61	6	8
MITL	224	237	76	70
MBDL	124	127	31	20
MHPL	699	703	65	43
MWCDL	94	105	-47	-45
MWCJL	461	468	234	164

Scrip Performance



As on 30th September 2016

Sensex: 27,865.96

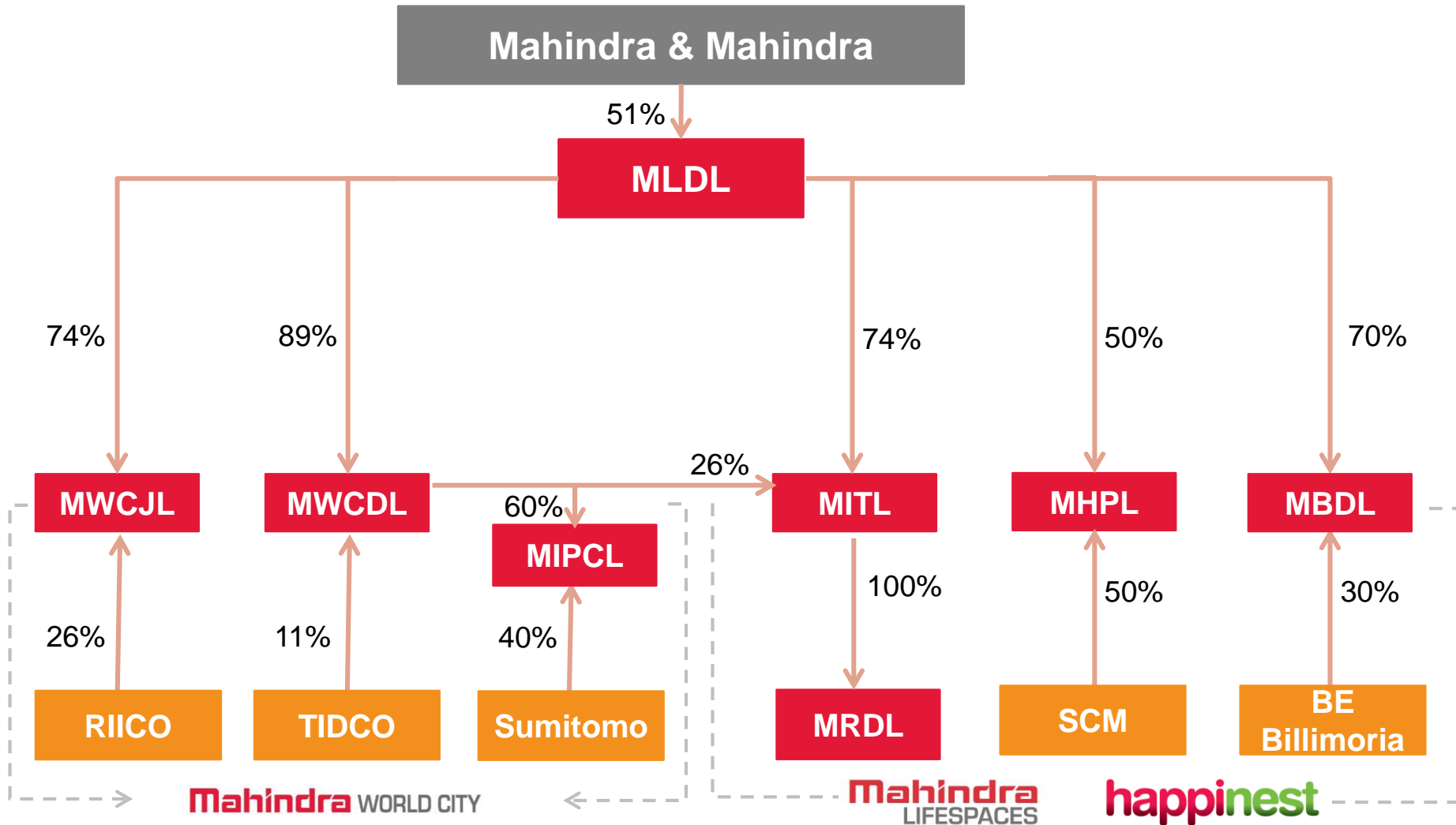
Realty Index: 1,512.19

MLDL: Rs. 432.25



Annexures

Structure Overview



Glossary

DTA	Domestic Tariff Area
GAAP	Generally Accepted Accounting Principles
MBDL	Mahindra Bebanco Developers Limited
MHPL	Mahindra Homes Private Limited
MIPCL	Mahindra Industrial Park Chennai Limited
MITL	Mahindra Integrated Township Limited
MLDL	Mahindra Lifespace Developers Limited
MRDL	Mahindra Residential Developers Limited
MWC	Mahindra World City
MWCDL	Mahindra World City Developers Limited
MWCJL	Mahindra World City (Jaipur) Limited
NCR	National Capital Region
RIICO	Rajasthan State Industrial Development & Investment Corporation Limited
SCM	SCM Real Estate (Singapore), the investment arm of Standard Chartered Bank
SEZ	Special Economic Zone
TIDCO	Tamil Nadu Industrial Development Corporation Limited

Investor Relations Contact

Jayant Manmadkar
Chief Financial Officer and Chief Investor
Relations Officer
Mahindra Lifespace Developers Limited
5th Floor, Mahindra Towers
Worli, Mumbai - 400 018
Phone : +91-22-67478660
Email: manmadkar.jayant@mahindra.com

Investor Relations Contact

Siddharth Bafna
Business Head – Industrial Clusters (West) and
Investor Relations
Mahindra Lifespace Developers Limited
5th Floor, Mahindra Towers
Worli, Mumbai - 400 018
Phone : +91-22-67478630
Email: bafna.siddharth@mahindra.com

Disclaimer

- *This note has been prepared exclusively for the benefit and internal use of the recipient and does not carry any right of reproduction or disclosure. Neither this note nor any of its contents maybe used for any other purpose without the prior written consent of Mahindra Lifespace Developers Limited*
- *In preparing this note, we have relied upon and assumed, without any independent verification, the accuracy and completeness of all information available from public sources or which was otherwise reviewed by us.*
- *This note contains certain assumptions, which Mahindra Lifespace Developers Limited considers reasonable at this time and our views as of this date and are accordingly subject to change. Computations adopted in this note are indicative and are based on current prevailing market prices and general market sentiment. No representation or warranty is given by Mahindra Lifespace Developers Limited as to the achievement or reasonableness or completeness of any idea and/or assumptions.*
- *This note does not purport to contain all the information that the recipient may require. Recipients should not construe any of the contents herein as advice relating to business, financial, legal, taxation, or investment matters and are advised to consult their own business, financial, legal, taxation and other advisors concerning the company.*
- *This note does not constitute an offer for sale, or an invitation to subscribe for, or purchase equity shares or other assets or securities of the company and the information contained herein shall not form the basis of any contract. It is also not meant to be or to constitute any offer for any transaction.*



Thank You

Mahindra Lifespace Developers Limited
CIN L45200MH1999PLC118949
5th Floor, Mahindra Towers, Worli, Mumbai - 400 018
Tel: 022 6747 8600/ 6747 8601 | Fax: 022 2497 5084
Website: www.mahindralifespaces.com



COMPANY PROFILE

September 2016

Outline

01

Introduction and Overview

02

Business Model

03

Financial Performance

04

Management Team

05

Appendices



01

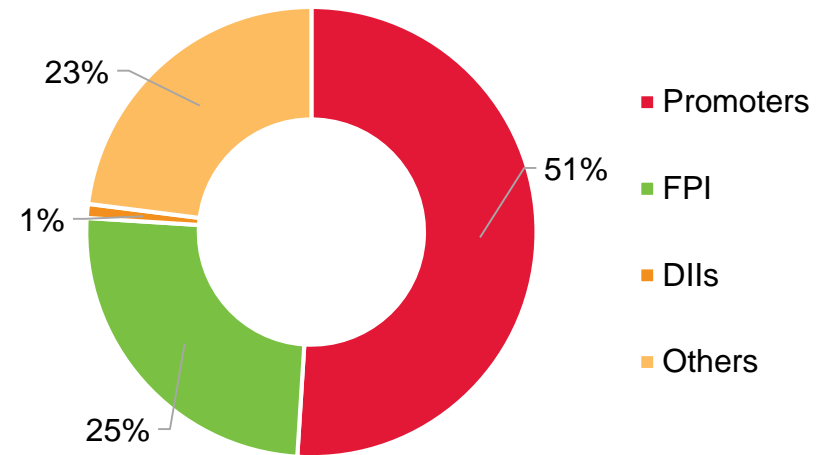
Introduction and Overview

Mahindra Lifespaces: Leading Real Estate Player

Company Overview

- **Part of US \$ 17.8 billion Mahindra Group**
Group's operations span 20 industries in 10 sectors and over 100 countries
- **Balanced business portfolio**
Focus on mid-premium residential housing segment and large format integrated business cities; Recently forayed into affordable housing
- **Pan-India presence with over 20 years of proven track record**
Projects in 9 city clusters across the country
- **Pioneers in sustainable development**
Triple bottom line approach to transforming urban landscapes through sustainable communities

Shareholding Pattern & Major Shareholders



Promoter

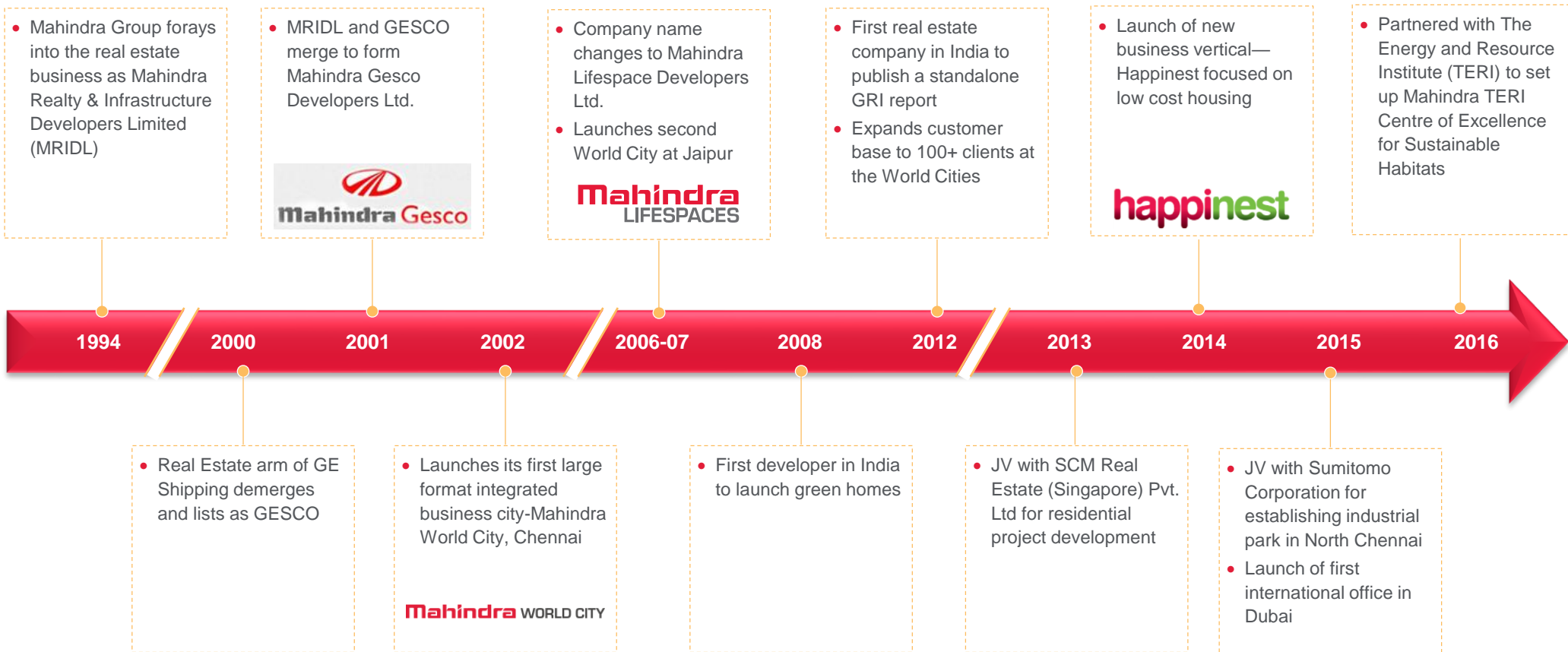
Mahindra and Mahindra Ltd

Key Investors

Stewart Investors
Capital Research
Amansa Capital

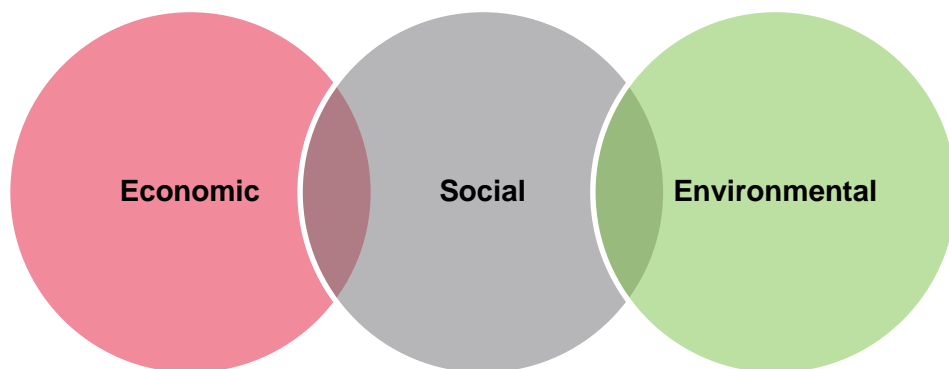
ICICI Prudential Life
Insurance Company
UTI AMC

Evolution of business over the last two decades



Leaders in Corporate Citizenship

Sustainability Agenda



Scale – We strive for sustainable business growth

Business Ethics – Emphasis on transparency governance & fairness

Resource Efficiency – We conserve energy, water, material

Green Supply Chain Management – We enable sustainable supply chain

Capacity Building, Safety, Hygiene & Health – We care for our people and stakeholders

+ve environment impact – We reduce pollution caused by construction activity

Product Stewardship and Customer Centricity – We ensure customer delight

Community Development – We build and nurture communities

Carbon Footprint – We aspire to be carbon positive



- First real estate company in India to undertake standalone GRI compliance reporting
- Our Global Reporting Initiative (“GRI”) compliant report was awarded A+, the highest level of disclosure for FY12, FY13, FY 14
- In FY15, MLDL transitioned to new GRI G4 guidelines with materiality disclosure check from GRI



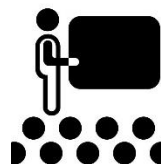
Mahindra TERI Centre of Excellence (CoE)

- Joint venture between Mahindra Lifespaces and The Energy and Resources Institute (TERI) focused on improving energy efficiency in India’s residential buildings sector



Resource Efficiency

- Rain water harvesting, low flow water faucets and fixtures and use of recycled water
- Flyash bricks as building envelope to reduce energy consumption, provision of LED street lights



Gyandeep

- School for the children of construction workers in Nagpur, Pune, Boisar and Jaipur

Well Recognized and Awarded Brand

MWCJ became the **first project in Asia** to receive **Stage 2 Climate Positive Development certification** from C40 Cities Climate Leadership Group in 2015



Ranked **28th** amongst **Top 100 companies** in Asia in the **2016 Channel News Asia Sustainability Ranking**

Received the **Investor Relations Society Awards 2015** for **Best Environment, Social and Governance (ESG) Disclosures** in **Small Cap Category**

Awarded the **2016 Porter Prize for Excellence in Governance**




Mahindra World City Chennai declared **"Best Township"** (more than **200 acres**) category at **NDTV Parryware Property Awards 2015 – 16**



Received the **Mint – Institute of Competitiveness Strategy Award** in the **Construction, Real Estate and Steel segment** in 2015



Ranked **2nd** in the **Diversified/Listed Category – Asia** in the **2016 Global Real Estate Benchmark (GRESB) Rankings**



02

Business Model

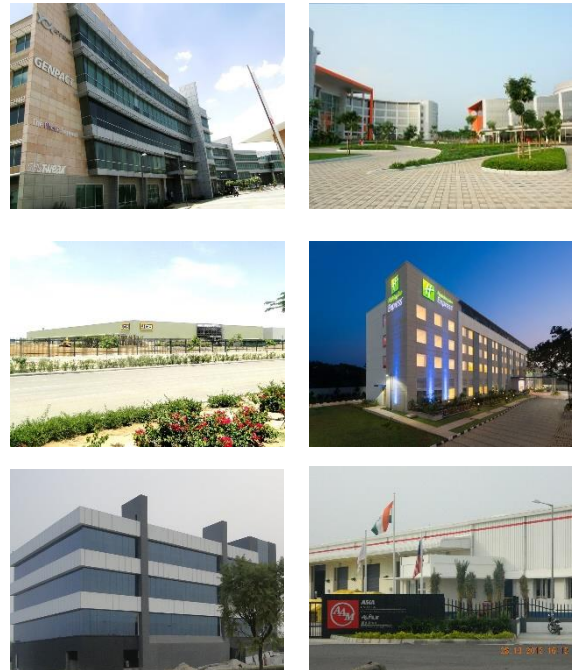
Balanced business model

Mahindra
LIFESPACES



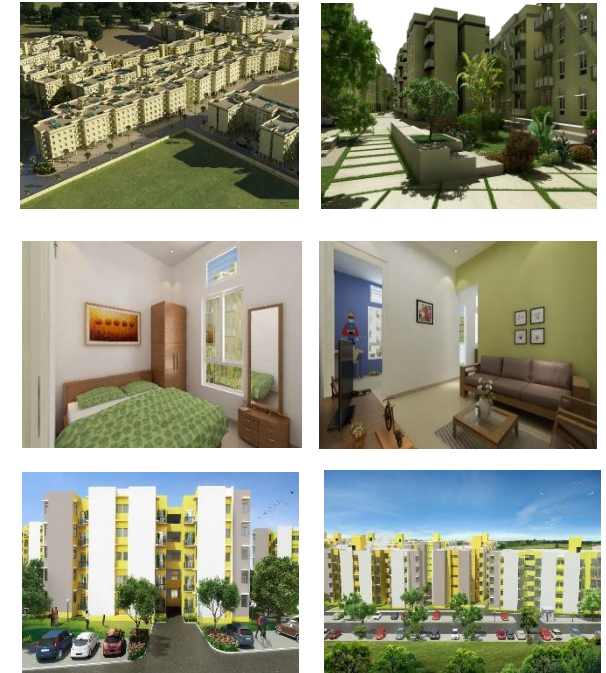
**Mid and Premium
Residential Developments**

Mahindra WORLD CITY



**Integrated Cities and
Industrial Clusters**

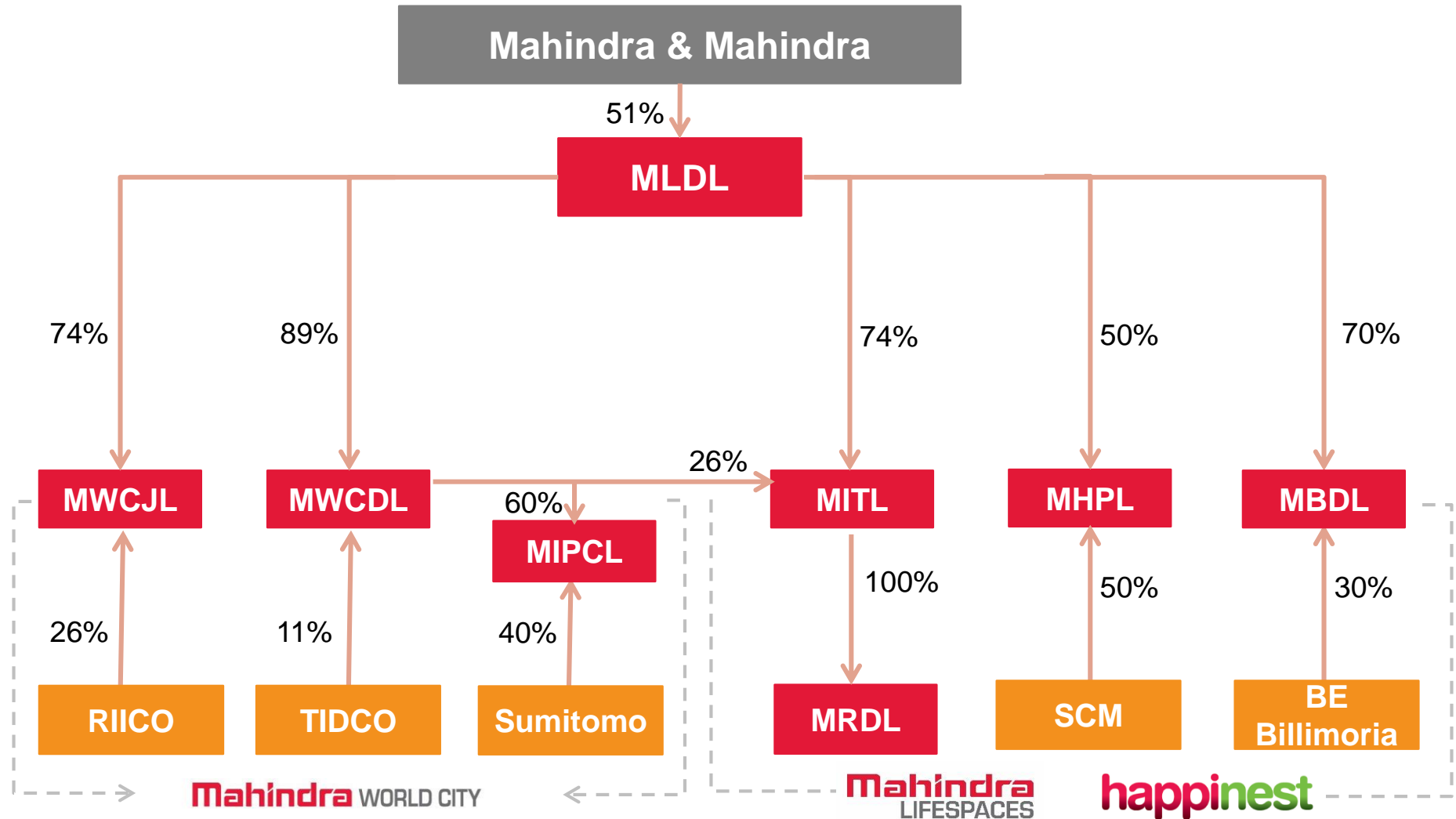
happinest



Affordable Housing

Three distinct business areas with presence in focused but diverse geographies within each business

Structure Overview



Balanced business model

Mahindra
LIFESPACES



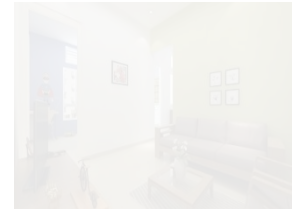
**Mid and Premium
Residential Developments**

Mahindra WORLD CITY



**Integrated Cities and
Industrial Clusters**

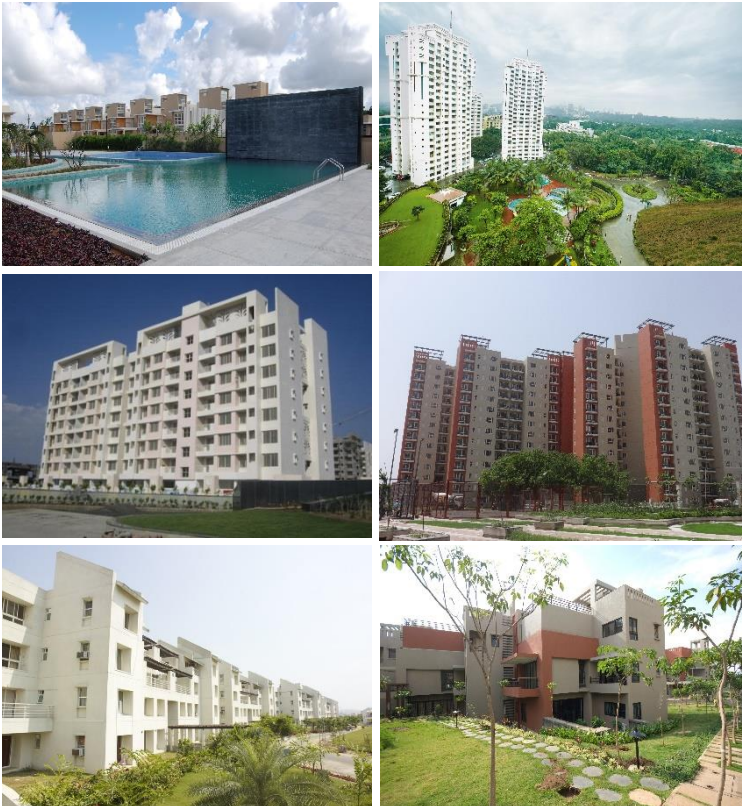
happinest



Affordable Housing

Three distinct business areas with presence in focused but diverse geographies within each business

Offerings across segments and geographies in residential business



- **Completed 12.81* mn sft of premium residential and commercial real estate**
Currently, 3.63 mn sft of premium residential real estate under execution with further 3.83** mn sft in the pipeline
- **Projects in mid-premium residential segment**
Offering reliable and value driven products to our customers
- **Focus on 6 cities based on market size and profitability**
Mumbai, Pune, Bengaluru, NCR, Chennai and Hyderabad
Focus on active corridors to ensure low volatility in demand

* Does not include select projects that were completed by GESCO and affordable housing projects under the brand name 'Happinest'

** Data represents estimated saleable/leasable area

Mumbai includes Mumbai, Thane and Alibaug

NCR includes Delhi, Gurgaon and Faridabad

Geographic presence of Mahindra Lifespaces



NCR

Completed:	3.04
Ongoing:	0.78
Forthcoming**:	0.33
Land Inventory:	–
Total:	4.15



Jaipur

Completed #:	0.40
Ongoing:	–
Forthcoming**:	–
Land Inventory:	–
Total:	0.40

Nasik

Completed:	–
Ongoing:	–
Forthcoming**:	–
Land Inventory:	0.60
Total:	0.60



Mumbai

Completed*:	2.81
Ongoing:	0.25
Forthcoming**:	0.77
Land Inventory:	0.94
Total:	4.77



Pune

Completed:	2.08
Ongoing:	0.79
Forthcoming**:	0.71
Land Inventory:	–
Total:	3.58

Total (m.sq. ft)

Completed*:	12.81
Ongoing:	3.63
Forthcoming**:	3.83
Land Inventory:	11.04
Total:	31.30

Mahindra LIFESPACES



Nagpur

Completed:	0.41
Ongoing:	0.74
Forthcoming**:	0.38
Land Inventory:	–
Total:	1.53



Hyderabad

Completed:	0.87
Ongoing:	0.21
Forthcoming**:	–
Land Inventory:	–
Total:	1.08



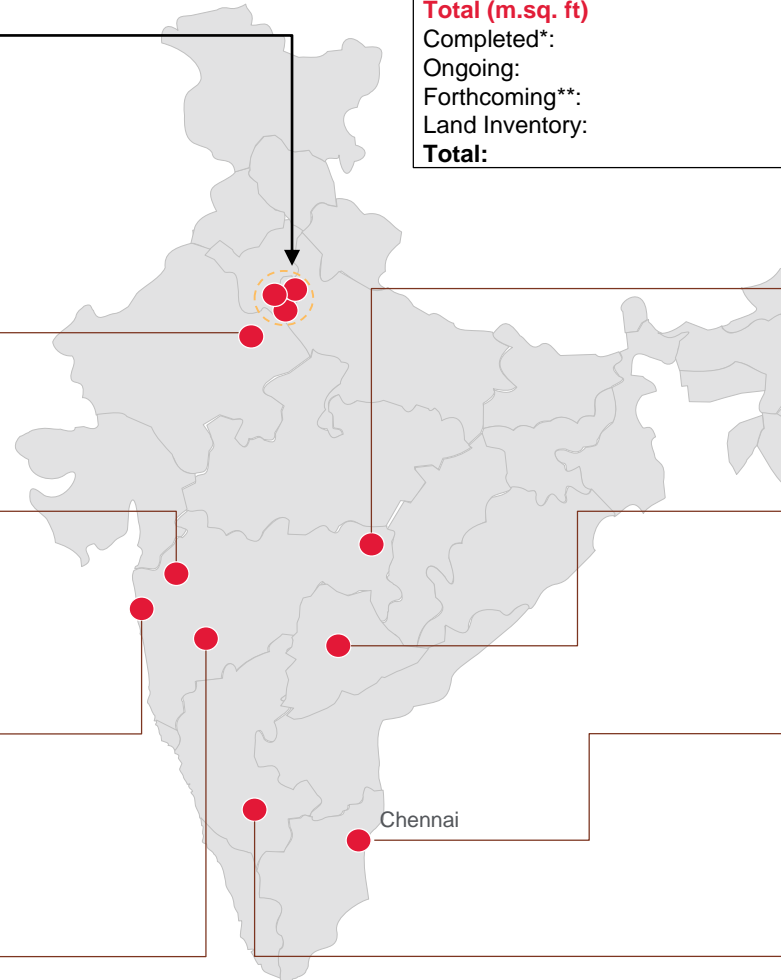
Chennai

Completed*##:	3.19
Ongoing:	0.43
Forthcoming**:	1.20
Land Inventory:	9.50
Total:	14.33



Bengaluru

Completed*:	–
Ongoing:	0.44
Forthcoming**:	0.43
Land Inventory:	–
Total:	0.87



* Does not include select projects that were completed by GESCO
 # Refers to IT Park , Evolve developed by Mahindra World City Jaipur Ltd.

** Data represents estimated saleable/leasable area
 ## Includes 0.22 mn sft developed by Mahindra World City Chennai Developers Ltd

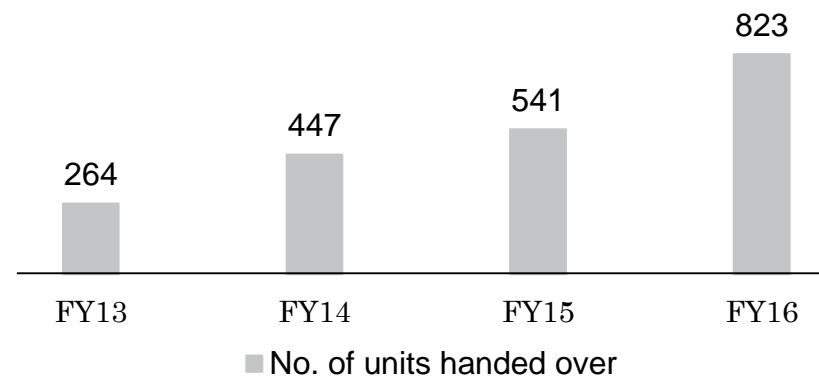
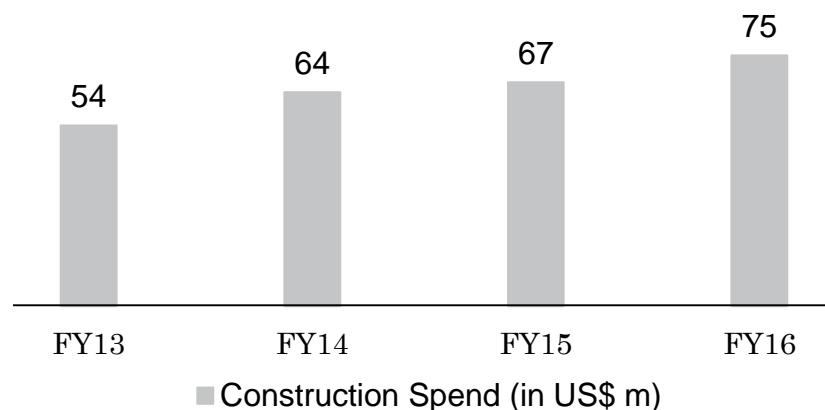
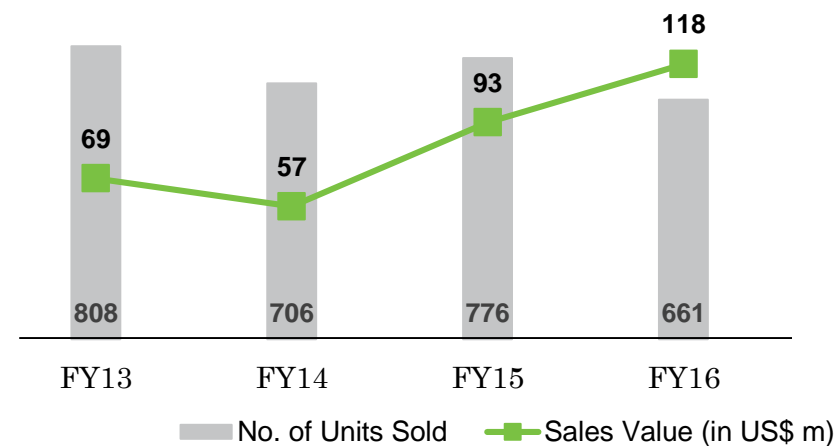
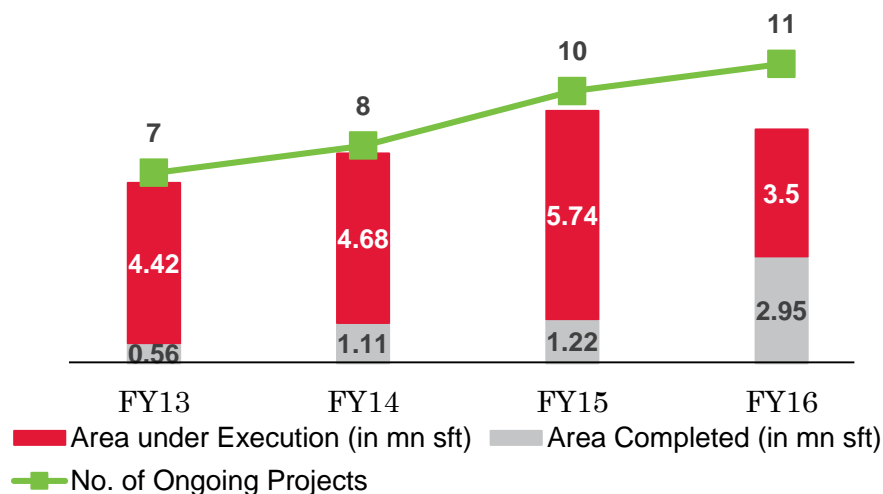
Please refer "Glossary" for definitions on Completed, Ongoing, Forthcoming and Land inventory
 Classification of area

a. NCR includes Delhi, Gurgaon and Faridabad

b. Mumbai includes Mumbai, Thane and Alibaug

Strong track record of execution

Strong focus on land to launch and launch to delivery



Growth strategy for residential business



Maintain focus on core segment

- Continue catering to the mid and premium segment with products in ticket sizes of Rs. 40 lakhs to Rs. 1.5 crore (Except Mumbai, which is at ~2.5x)

Specific growth plan for identified markets

- Deepen presence in high potential markets of Mumbai, Pune and Bangalore
- Selective expansion in NCR and Hyderabad
- Accelerating development of residential footprint in MWC Chennai and initiating residential development in MWC Jaipur
- Focus on live corridors v/s speculative corridors to ensure low volatility in demand

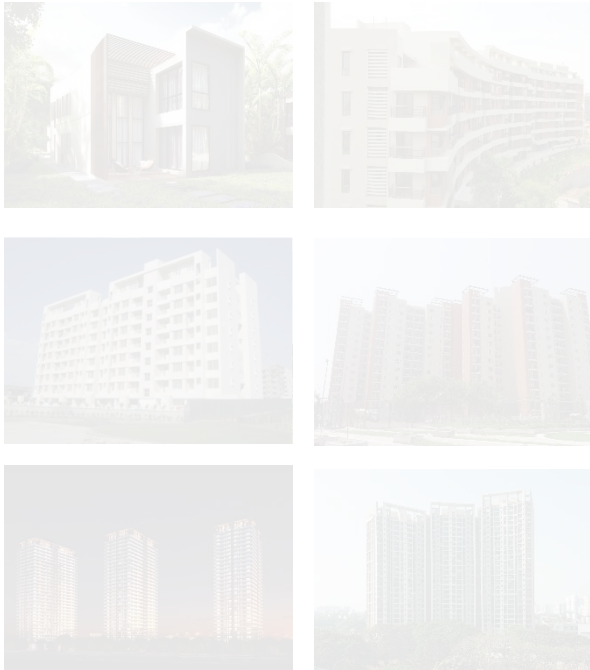


Strengthening and leveraging the Mahindra brand

- Ensuring a differentiated customer experience with emphasis on quality, transparency and timeliness for deriving a premium in the market
- Focused effort on increasing sales throughput by expanding sales outreach and strengthening our brand profile and awareness
- Gain capital efficiency with a mix of funding structures through being a preferred partner for land owners as well as financial investors

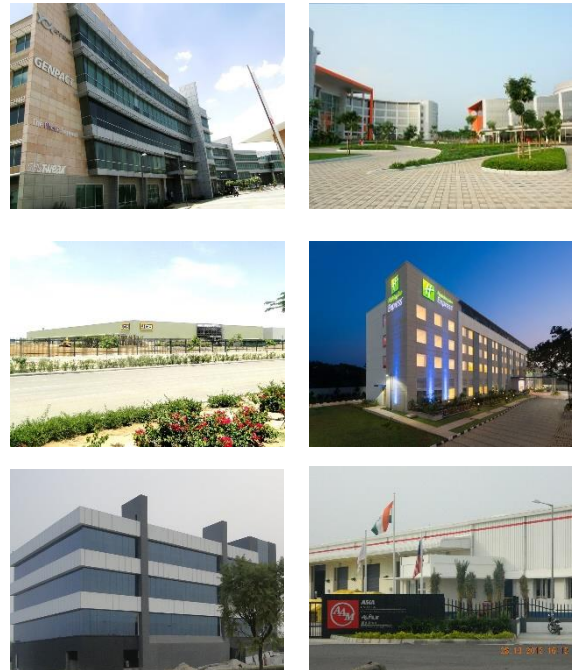
Balanced business model

Mahindra
LIFESPACES



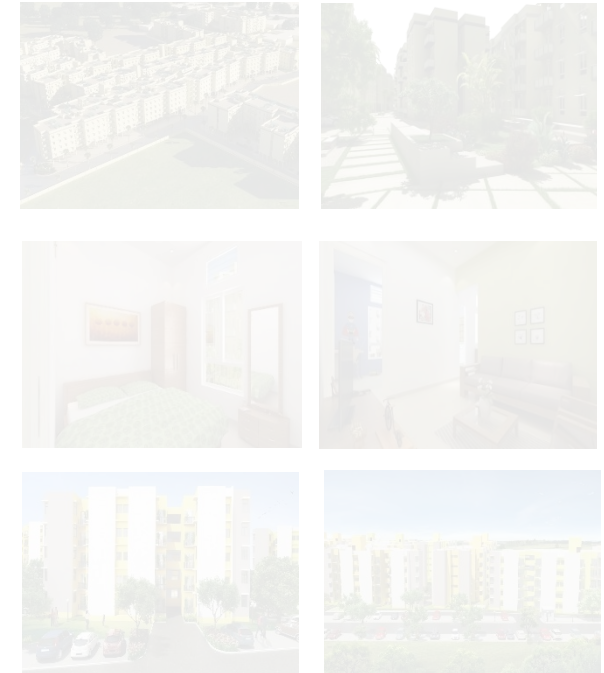
**Mid and Premium
Residential Developments**

Mahindra WORLD CITY



**Integrated Cities and
Industrial Clusters**

happinest



Affordable Housing

Three distinct business areas with presence in focused but diverse geographies within each business

Successfully developing two large format integrated cities



- **Mahindra World City – The Concept**

Provide integrated infrastructure for companies in manufacturing and services sector under SEZ and Domestic Tariff Areas along with residential and social infrastructure

- **Currently developing two large format integrated business cites**

Projects in Chennai and Jaipur spread over 4000 acres

- **Partnerships with State Governments**

Partnered with TIDCO (11% stake) for MWC Chennai and RIICO (26% stake) for MWC Jaipur under PPP model

- **Well diversified customer base**

Customers across sectors such as IT/ITES, automotive and auto ancillaries, light engineering and handicrafts




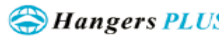













- **Forthcoming Project**

Joint venture with Sumitomo Corporation for development of an industrial cluster on ~300 acres in North Chennai

Destination of choice for world class customers




















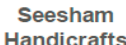



Chennai

Marquee customers (60+ customers as of Sept -16)

DTA	Auto Ancillary SEZ	IT SEZ	Apparel SEZ
			
			
			
			
			

Jaipur

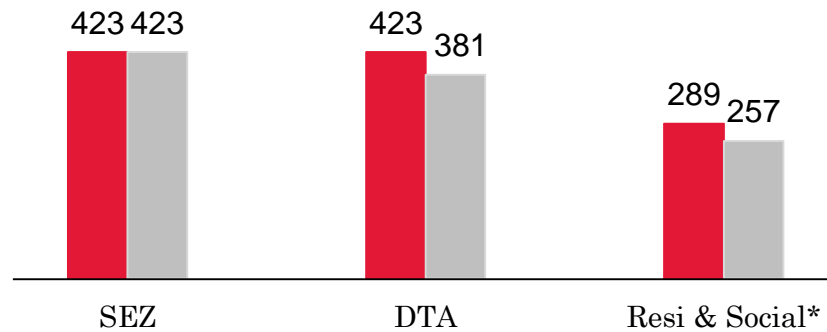
Marquee customers (60+ customers as of Sept -16)

DTA	Engg. SEZ	IT SEZ	Handicrafts SEZ
			
			
			
			
			
			

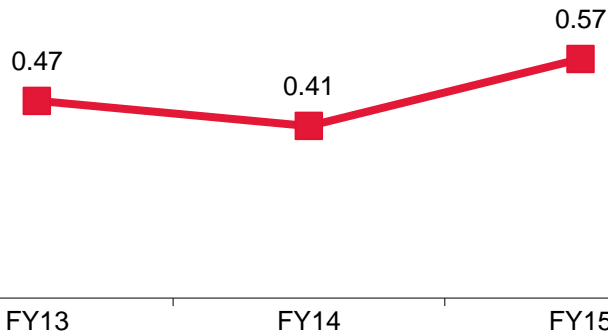
Strong track record of Destination Building

Mahindra World City Chennai

Total Area Procured – 1524 acres | Saleable Area – 1135 acres



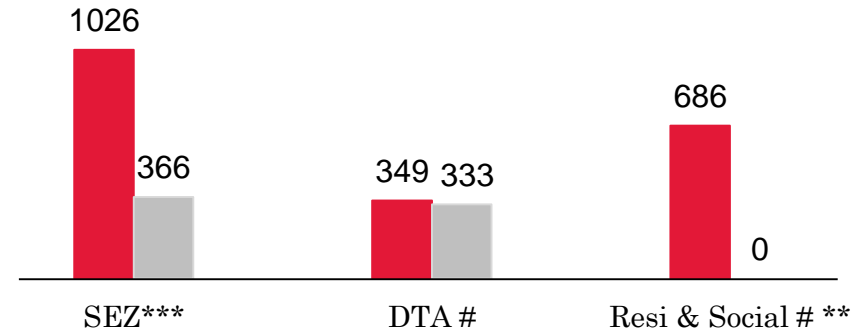
■ Total Saleable Area (in acres) ■ Leased Area (in acres)



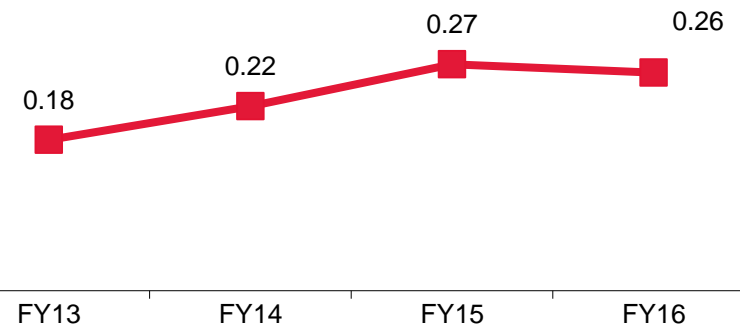
— Average Price Per Acre (US\$ mn)

Mahindra World City Jaipur

Total Area Procured – 2913 acres | Saleable Area – 2061 acres



■ Total Saleable Area (in acres) ■ Leased Area (in acres)



— Average Price Per Acre (US\$ mn)

*Residential area in MWCC has been leased to MLDL and its subsidiaries MITL and MRDL # Area as per pre-product mix change approval and will change upon receipt of relevant pending approvals

** Residential and Social area at MWCJ has not been launched

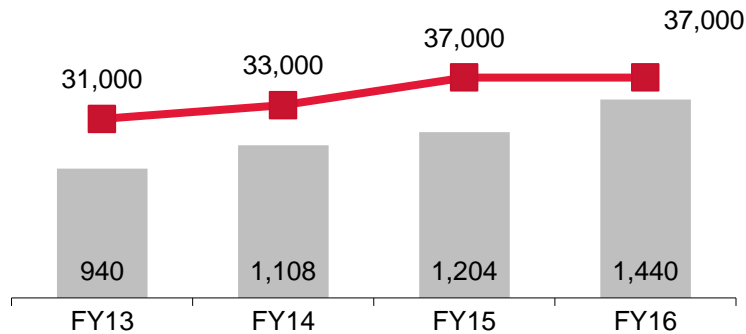
*** Includes 25 acres for Evolve

Note: 1) No industrial inventory available in MWCC in FY16

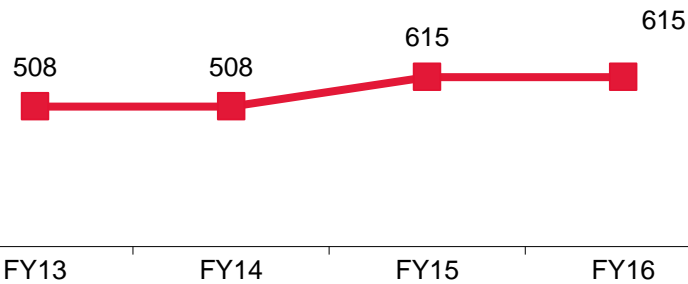
2) 1US\$ = 65 INR

Creating Economic Value

Mahindra World City Chennai

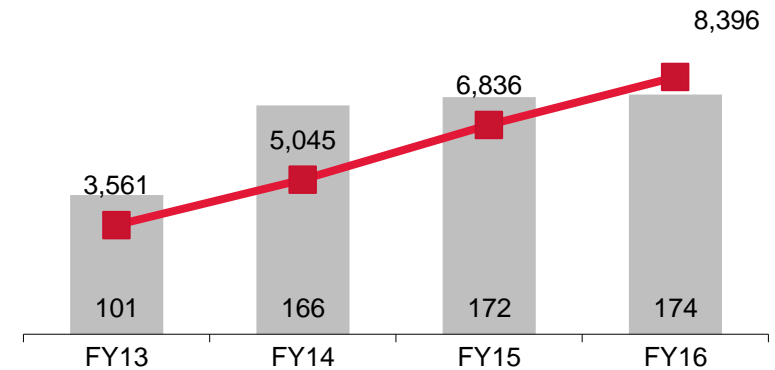


Exports (in US\$ m) Employment (Direct)

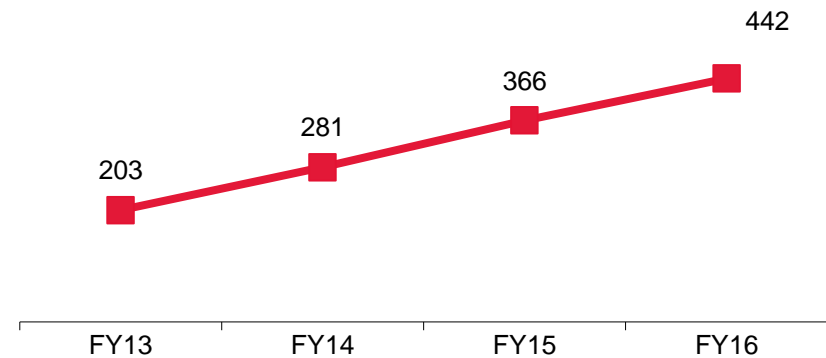


Cumulative Investments (in US\$ m)

Mahindra World City Jaipur



Exports (in US\$ m) Employment (Direct)



Cumulative Investments (in US\$ m)

Growth strategy for Integrated Cities & Industrial Clusters



Accelerating and enhancing value creation from existing projects

- Realize sale of remaining industrial lands at MWCC
- Accelerate multi product SEZ status in MWCJ to cater to a wider group of industries
- Launch the new DTA area in MWCJ

Expand footprint – New destinations and formats

- Growing portfolio through launch of smaller industrial parks - first of which is coming in North Chennai on ~300 acres in partnership with Sumitomo Corporation
- Expand industrial cluster offering to other markets by targeting pre-aggregated land in states with strong industrial climate

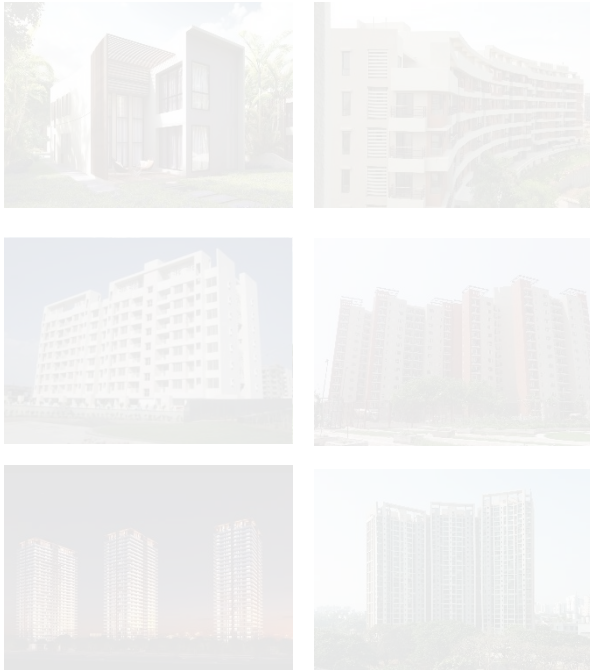


Growth levers for the business

- Leverage our brand and expertise by partnering with strategic and financial investors as relevant
- Capitalize on new initiatives and priorities of the Government such as “Make in India”, development of industrial corridors, Smart Cities etc.

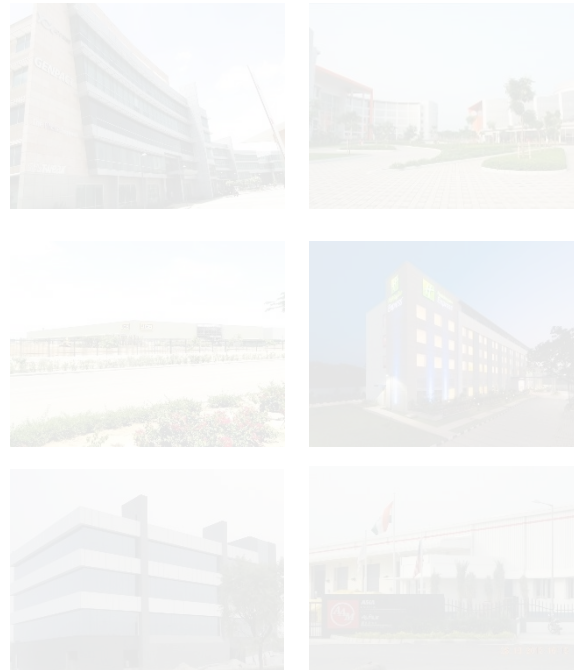
Balanced business model

Mahindra
LIFESPACES



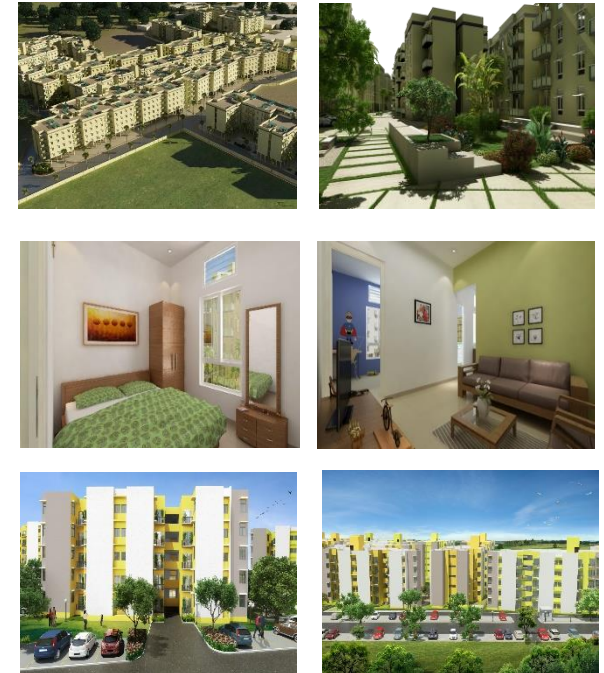
Mid and Premium
Residential Developments

Mahindra WORLD CITY



Integrated Cities and
Industrial Clusters

happinest



Affordable Housing

Three distinct business areas with presence in focused but diverse geographies within each business

New venture in the affordable housing space



- **Happinest – a new initiative by Mahindra Lifespaces**
Intent is to provide quality housing at affordable prices to the emerging middle class in the country
- **Developing pilot projects with products typically priced sub Rs. 25 lakhs/unit**
Completed 0.34 mn sft with further 0.52 mn sft under execution and another 1.26* mn sft in the pipeline
- **Business model based on faster turnaround**
Scalability across markets dependent on quicker execution and sales coupled with timely approval process
- **Opportunity for growth**
Offering catering to a large underserved market with high potential for growth given the demographics of urban India

Unique approach towards Happinest

Holistic approach focusing on development of the ecosystem

Access to Housing Finance

- Facilitating housing finance for target customers through tie-ups with leading banks and housing finance companies
- Simplified processes for hassle free documentation

Design and Technology

- Innovating to improve operational efficiency – Faster construction, cost effective, superior quality
- Ensuring that both present needs (optimizing usable area) and future needs (such as low cost of maintenance) of customers are met

Channel Strategy

- Collaboration with credible NGO partners who assist target customers with financial literacy and loan sanction
- Industrial outreach in catchment areas to reach out to genuine end users

Garnering Support

- Partnering with relevant trade bodies and government agencies to share feedback on learnings and gaps
- Collaborating with academic and research institutes for alternate materials, products and processes that reduce cost of production

Unit Type	Unit Size (in sft)	Ticket Size at Launch
1 RK	351-369	Rs.9.5 lakhs – Rs.10.5 lakhs
1 BHK	522-540	Rs.14 lakhs – Rs.15 lakhs
2BHK	675-695	Rs.18 lakhs – Rs.19 lakhs



Happinest Avadi I – Launched in Aug'14, Handovers in progress



Happinest Boisar I – Launched in Oct'14, ~87% complete

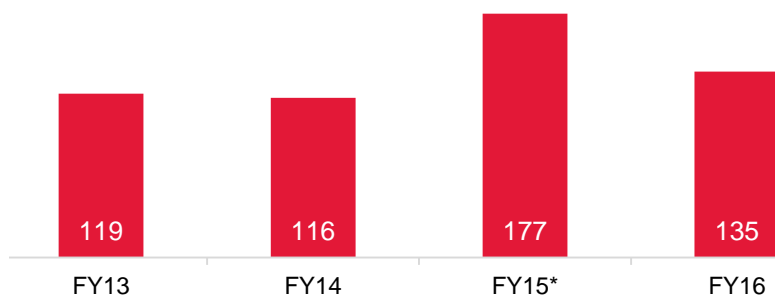


03

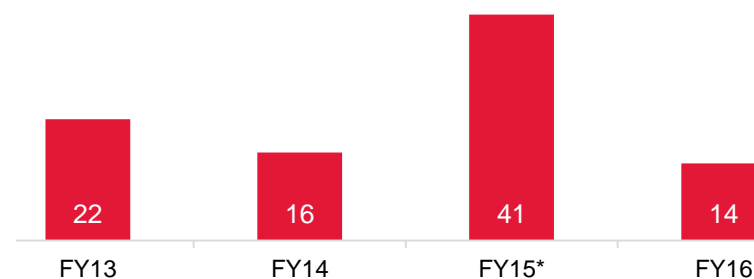
Financial Performance

Consistent financial performance...

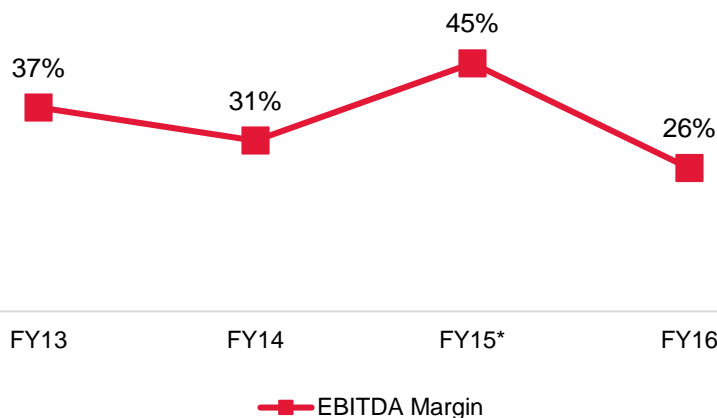
Total Income (US\$ m)



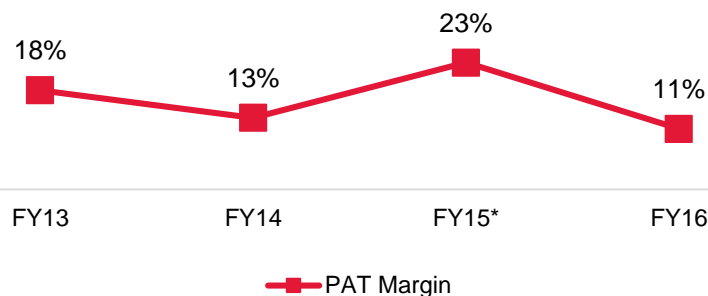
PAT (post MI) (US\$ m)



EBITDA Margin



PAT (post MI) Margin



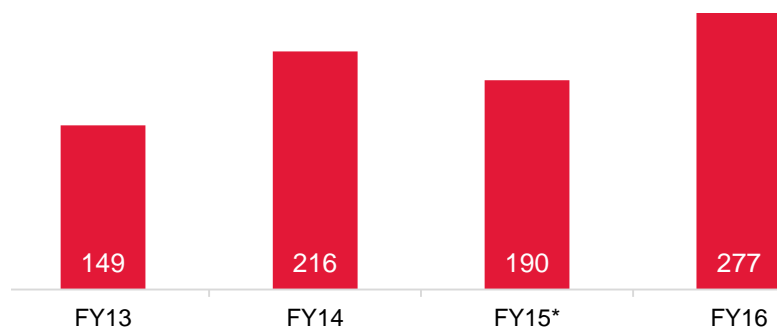
Note: All numbers are based on consolidated financials as per IGAAP applicable till FY2016

Note: 1US\$ = 65 INR

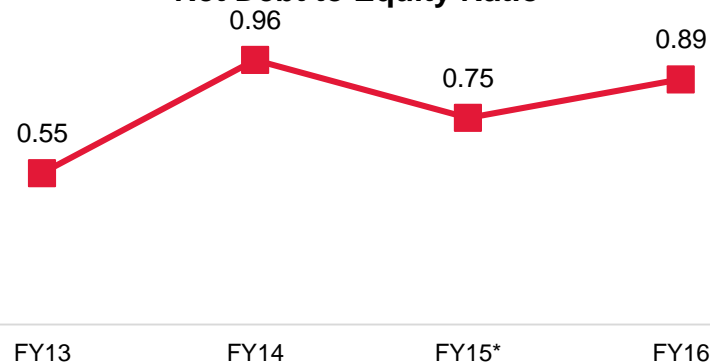
* FY15 numbers include the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

...with balanced leverage

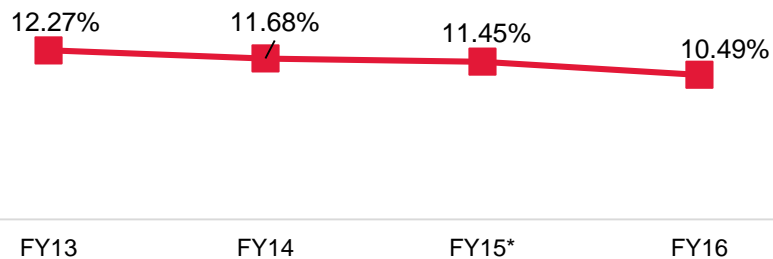
External Debt (US\$ m)



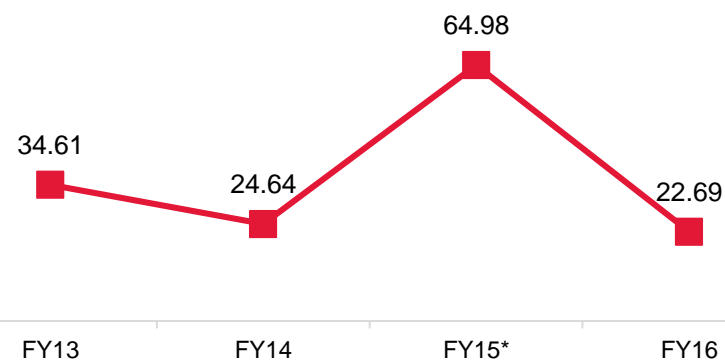
Net Debt to Equity Ratio



Interest Cost



Earnings Per Share (Rs/share)



Note: All numbers are based on consolidated financials as per IGAAP applicable till FY2016

Note: 1US\$ = 65 INR








* FY15 numbers include the impact of sale of property in Byculia, Mumbai wherein the company had development rights on part of the property



04

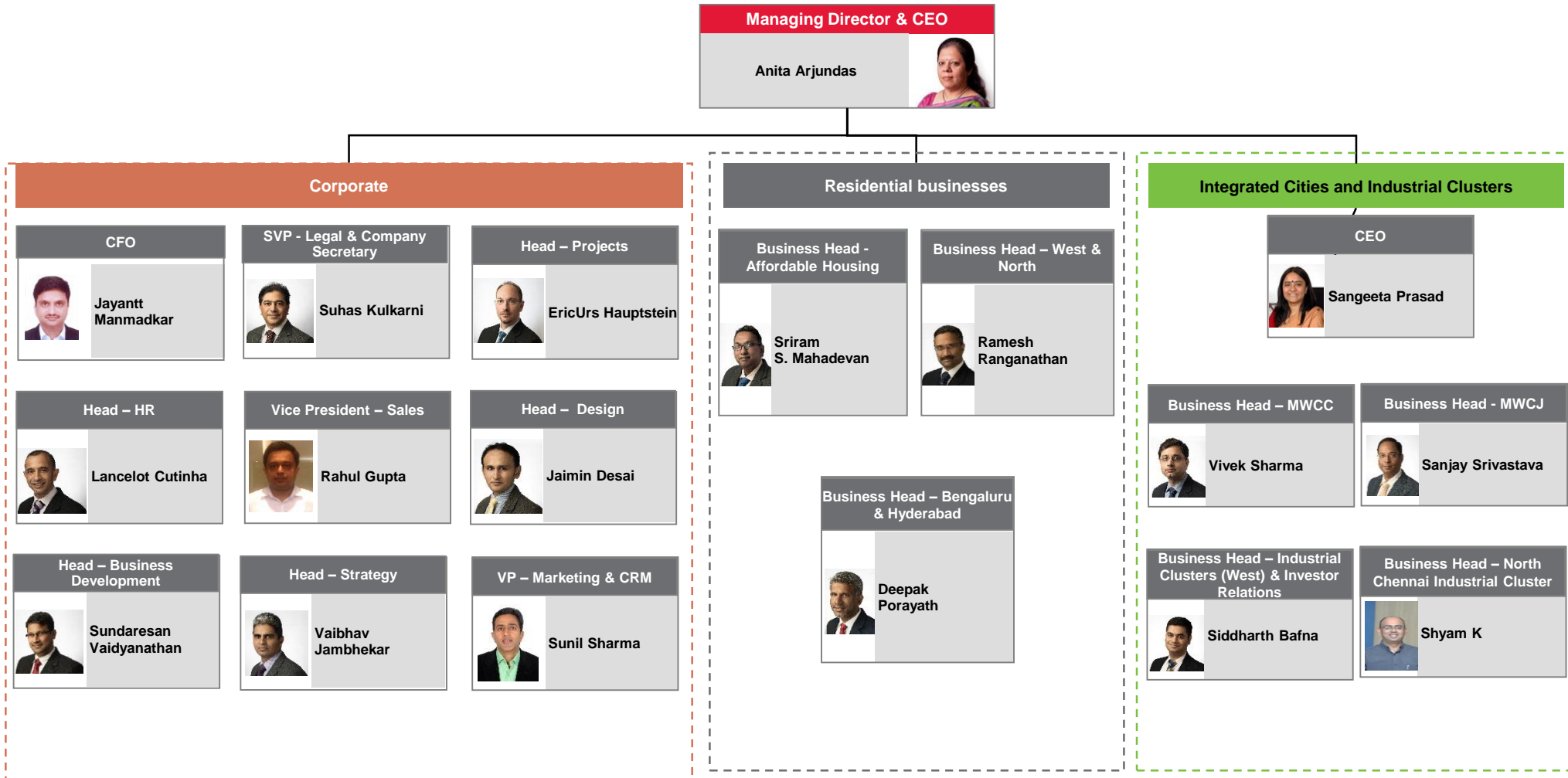
Management Team

Experienced Board of Directors

		Director since	Brief profile – Key leadership roles	Education
	Arun K. Nanda Chairman	Apr, 2001	<ul style="list-style-type: none"> Chairman of Mahindra Holidays & Resorts Chairman Emeritus of the Indo-French Chamber of Commerce and Industry Former Chairman of CII Western Region Has been associated with the Group for over 40 years 	<ul style="list-style-type: none"> Holds degree in Law from the University of Calcutta, FCA, FCS
	Anita Arjundas Managing Director & CEO	Jun, 2009	<ul style="list-style-type: none"> Member of the Group Executive Board, Mahindra Group Former Chair and Advisor, FICCI- Real Estate Committee Consistently ranked amongst Fortune India's 50 most powerful women in business (2011 – 2015) Has been associated with the Group since 2002 	<ul style="list-style-type: none"> Holds MBA from BIM, India and Wharton AMP alumnus
	Dr. Anish Shah Director	Aug, 2015	<ul style="list-style-type: none"> Group President (Strategy) for Mahindra Group Member of the Group Executive Board, Mahindra Group Former President and Chief Executive Officer of GE Capital India 	<ul style="list-style-type: none"> Ph.D from Carnegie Mellon's Tepper School of Business, Masters degree from Carnegie Mellon and MBA from IIM-A
	Sanjeev Kapoor Independent Director	Oct, 2003	<ul style="list-style-type: none"> Senior partner of the Chartered Accountant firm, S.K.Kapoor & Co 	<ul style="list-style-type: none"> Commerce graduate and FCA
	Shailesh Haribhakti Independent Director	Jul, 2004	<ul style="list-style-type: none"> Former President of Indian Merchants Chamber, Institute of Internal Auditors (Bombay Chapter), Bombay Management Association, ICAI 	<ul style="list-style-type: none"> FCA
	Dr. Prakash Hebalkar Independent Director	Mar, 2009	<ul style="list-style-type: none"> Served as international advisor on public policy to United Nations and WIPO Former President of Indo-American Chamber of Commerce (Western region) Served as member of Ministry of Finance Empowered Committee 	<ul style="list-style-type: none"> Holds doctorate in Computer Science and Economics from MIT, USA
	Mr. Bharat Shah Independent Director	July 2016	<ul style="list-style-type: none"> Chairman of HDFC Securities Limited, 3M India Limited and Exide Industries Limited Executive Director and founding member of HDFC Bank Limited; currently advisor to HDFC Bank Limited since 2013 	<ul style="list-style-type: none"> B.Sc from Mumbai University & H.N.D. in Applied Chemistry

Individuals with diverse background across industries part of the Board of Directors

Matrix structure for management team



Matrix organization structure ensures strong specialist support while enabling better market understanding and localised decision making



05

Appendices

Completed Projects

Location	Name of the Project	Area (mn sqm)	Area (mn sq ft)
Mumbai	Eminente	0.05	0.57
	Splendour	0.07	0.78
	Mahindra Park	0.02	0.19
	Mahindra Heights	0.01	0.06
	Mahindra Gardens	0.03	0.36
	Great Eastern Links	0.03	0.35
	Great Eastern Gardens	0.05	0.49
	Fairwinds	0.00	0.01
Chennai	Iris Court	0.08	0.86
	Sylvan County	0.05	0.50
	Aqualily Villas	0.04	0.46
	Aqualily Apartments A, B, C1	0.07	0.77
	Nova I	0.02	0.27
	MWC Club	0.01	0.06
	Mahindra World School	0.01	0.11
	Canopy	0.00	0.05
	HDFC Bank	0.01	0.10
	Happinest Avadi Phase I	0.03	0.34

Location	Name of the Project	Area (mn sqm)	Area (mn sq ft)
Pune	Royale	0.06	0.63
	The Woods	0.05	0.53
	Great Eastern Plaza	0.01	0.15
	Retreat	0.00	0.04
	Nest	0.01	0.09
	Le Mirage	0.01	0.12
	Antheia I	0.05	0.52
NCR	Aura	0.13	1.36
	Chloris	0.04	0.39
	Central Park	0.11	1.17
	Great Eastern Plaza	0.01	0.07
	Great Eastern Centre	0.00	0.05
Nagpur	Bloomdale IA, IB & IC	0.04	0.41
Hyderabad	Ashvita I, II & III & IV	0.08	0.87
Jaipur	Evolve	0.04	0.40

Total Development* : 1.22 mn sqm (13.15 mn sq ft)

Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company's share of units	% sold (units) ¹	% completion ²	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) ³
				mn sqm	mn sq ft	units					
MMR	The Serenes, Ph I	MLDL	100%	0.01	0.06	20	20	45%	53%	24	13
	Happinest Boisar Ph I	MLDL	100%	0.02	0.19	359	359	96%	87%	55	48
	Happinest Boisar Ph IIC	MLDL	100%	0.01	0.10	159	159	69%	69%	23	16
	Happinest Boisar Ph IID	MLDL	100%	0.00	0.04	79	79	96%	71%	13	9
	Happinest Boisar Ph III	MLDL	100%	0.01	0.09	160	160	44%	50%	11	6 ⁴
	Eminente Commercial	MLDL	100%	0.00	0.02	7	7	43%	46%	4	-
	Vivante Phase I	MLDL	100%	0.01	0.16	104	104	84%	64%	213	-
Pune	Antheia Ph II A	MLDL	100%	0.01	0.16	132	132	92%	80%	91	73
	Antheia Ph II B	MLDL	100%	0.01	0.12	88	88	76%	72%	56	40
	Antheia Ph II C	MLDL	100%	0.01	0.14	88	88	39%	72%	37	26
	Antheia Ph II D	MLDL	100%	0.01	0.13	178	178	46%	69%	38	26
	Antheia Ph IIIA	MLDL	100%	0.01	0.16	132	132	27%	60%	28	17 ⁴
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	95%	4	-
Nagpur	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	100%	82%	38	31
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	90%	62%	50	31
	Bloomdale IIB – 2	MBDL	70%	0.01	0.09	70	70	71%	67%	26	17
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	93%	69%	22	15
	Bloomdale IIIA	MBDL	70%	0.01	0.12	98	98	54%	56%	28	15
	Bloomdale IIIB	MBDL	70%	0.01	0.11	84	84	1%	30%	1	-
	Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	100%	63%	11	7
	Bloomdale IIID	MBDL	70%	0.01	0.07	28	28	4%	31%	1	-

Note:

1 - Based on company's share of units

2 - Completion shown is on total project cost which is equal to land + construction related costs

3 - Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved

4 - Happinest Boisar Phase III and Antheia Phase IIIA achieved revenue recognition in Q2 FY17

Joint Development

Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company's share of units	% sold (units) ¹	% completion ²	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) ³
				mn sqm	mn sq ft	units					
NCR	Luminare I #	MHPL	50%	0.03	0.37	120	89	73%	45%	277	125
	Luminare II #	MHPL	50%	0.04	0.41	120	89	30%	34%	137	-
Hyderabad	Ashvita V #	MLDL	100%	0.02	0.21	128	103	66%	71%	54	38
Chennai	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	0%	48%	0	-
	Nova IIA	MITL	96%	0.01	0.14	194	194	53%	72%	23	16
	Nova IIB	MITL	96%	0.01	0.13	175	175	43%	72%	17	12 ⁴
	Happinest Avadi IIA-1	MLDL	100%	0.01	0.10	176	176	10%	51%	3	-
Bengaluru	Windchimes I – Tower I	MHPL	50%	0.02	0.18	101	101	65%	55%	91	50 ⁴
	Windchimes I – Tower II	MHPL	50%	0.02	0.26	128	128	55%	63%	104	65
OVERALL				0.38	4.15	3296	3204	58%	-	1481	698

Note:

1 - Based on company's share of units

2 - Completion shown is on total project cost which is equal to land + construction related costs

3 - Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved

4 – Nova Phase IIB and Windchimes Phase I – Tower I achieved revenue recognition in Q2 FY17

Joint Development

Balance Inventory in Completed Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company's share of units	% sold (units) ¹	Sales Value till date (Rs Crs)	Balance units to sell ¹
				mn sqm	mn sq ft	units				
Pune	Antheia I	MLDL	100%	0.05	0.52	512	512	99%	289	2
NCR	Aura V	MLDL	100%	0.03	0.36	150	150	92%	177	12
Hyderabad	Ashvita I, II, III & IV #	MLDL	100%	0.08	0.87	536	431	81%	238	83
Nagpur	Bloomdale IA & IB	MBDL	70%	0.03	0.36	308	308	99%	110	3
Chennai	Aqualily Villas C&D	MRDL	96%	0.02	0.23	77	77	91%	110	7
	Aqualily Apts A,B& II-C1	MRDL	96%	0.07	0.77	422	422	77%	203	97
	Iris Court II, IIIA&B	MITL	96%	0.05	0.58	458	458	96%	184	18
	Nova I	MITL	96%	0.02	0.27	357	357	99%	81	2
	Happinest Avadi I	MLDL	100%	0.03	0.34	604	604	83%	85	100
OVERALL				0.40	4.31	3424	3319	90%	1478	324

Note:

1 - Based on company's share of units

Joint Development

Forthcoming Projects and Land Bank

Category	Location	Name of the Project	MLDL Holding	Est. Saleable Area *	
				mn sq m	mn sq ft
Forthcoming Projects					
New Phases of Existing Projects					
	Pune	Antheia - subsequent phases	100%	0.04	0.41
	Mumbai	The Serenes, Alibaug – subsequent phases	100%	0.01	0.09
		Happinest Boisar – subsequent phases	100%	0.01	0.08
	Chennai	Aqualily - subsequent phases	96%	0.02	0.20
		Happinest Avadi – subsequent phases	100%	0.04	0.30
	NCR	Luminare – subsequent phases ^{# **}	50%	0.03	0.33
	Nagpur	Bloomdale - subsequent phases	70%	0.04	0.38
	Bengaluru	Windchimes – subsequent phases	50%	0.04	0.43
TOTAL - New Phases of Existing Projects				0.21	2.23
New Projects					
Mid & Premium Residential	Mumbai	Andheri – Plot A	100%	0.02	0.23
		Sakinaka [#]	100%	0.03	0.34
		Kandivali Project	100%	0.01	0.10
	Pune	Pimpri	100%	0.03	0.30
	Chennai	MWCC Residential	96%	0.09	1.00
Affordable Housing	MMR	Palghar	100%	0.08	0.89
TOTAL - New Projects				0.27	2.86
TOTAL Forthcoming				0.47	5.09
Land Bank	Nasik	Satpur Project	100%	0.06	0.60
	Chennai	MWC Chennai Residential	95%	0.88	9.50
	Mumbai	Thane Project	100%	0.05	0.59
		GE Gardens, Kanjurmarg [#]	100%	0.03	0.35
TOTAL Land Bank				1.03	11.04

#Joint Development

*Represents total saleable area, including JDA partner's share

Glossary

Classification of projects is as under:

- a. Completed:** projects where construction has been completed and occupancy certificates have been granted by the relevant authorities
- b. Ongoing:** projects where (i) all title or development rights, or other interest in the land is held either directly or indirectly by the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company; (ii) if required, all land for the project has been converted for the intended use; (iii) the requisite approvals for commencement of construction have been obtained
- c. Forthcoming:** projects in respect of which (i) all title or development rights or other interest in the land is held either directly or indirectly by the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company; (ii) if required, applications have been made for conversion of use for the land for the intended use; (iii) preliminary management development plans are in place; and (iv) architects have been identified
- d. Land inventory:** land in which any of the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company hold interest, but on which there is no planned development as of the date hereof

CII	Confederation of Indian Industry
DTA	Domestic Tariff Area
IGBC	Indian Green Building Council
M&M	Mahindra & Mahindra Limited
MBDL	Mahindra Bebanco Developers Limited
MIPCL	Mahindra Industrial Park Chennai Limited
MITL	Mahindra Integrated Township Limited
MLDL	Mahindra Lifespace Developers Limited
MRDL	Mahindra Residential Developers Limited
MWC	Mahindra World City
MWCC	Mahindra World City, Chennai
MWCJ	Mahindra World City, Jaipur
NCR	National Capital Region
RIICO	Rajasthan State Industrial Development & Investment Corporation Ltd
SEZ	Special Economic Zone
TIDCO	Tamil Nadu Industrial Development Corporation Ltd

Disclaimer

This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell any securities.

This presentation should not be considered as a recommendation that any investor should subscribe for or purchase any securities of Mahindra Lifespaces Developers Limited or its subsidiaries (together, the “Company”) and should not be used as a basis for any investment decision.

The information contained in this presentation is only current as of its date and has not been independently verified. No express or implied representation or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation.

None of the Company or any of its affiliates, advisers or representatives accepts any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the Company.

The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or

changes. These materials are confidential, are being given solely for your information and for your use, and may not be copied, reproduced or redistributed to any other person in any manner. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should Inform themselves about and observe any such restrictions.

This presentation contain certain statements of future expectations and other forward-looking statements, including those relating to our general business plans and strategy, our future financial condition and growth prospects, and future developments in our sector and our competitive and regulatory environment. In addition to statements which are forward looking by reason of context, the words ‘anticipates’, ‘believes’, ‘estimates’, ‘may’, ‘expects’, ‘plans’, ‘intends’, ‘predicts’, or ‘continue’ and similar expressions identify forward looking statements. All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results, performances or events to differ materially from the results contemplated by the relevant forward looking statement.

The information contained herein does not constitute an offer of securities for sale in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended.



Thank You

Mahindra Lifespace Developers Limited
CIN L45200MH1999PLC118949
5th Floor, Mahindra Towers, Worli, Mumbai - 400 018| Tel:
022 6747 8600/ 6747 8601| Fax: 022 2497 5084
Website: www.mahindralifespaces.com