

Date: 27th April, 2018

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 : 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").

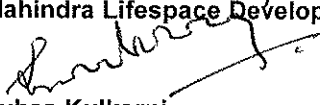
Dear Sir/Madam,

Pursuant to Regulation 30(2) read with Regulation 46(2)(o) of the SEBI LODR, the Presentation on the Company's financial & operational results for the 4th quarter and financial year ended on 31st March, 2018 which will be available on the website of the Company is enclosed.

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



Amphitheater @ MWC Jaipur

Investor Presentation – Q4 FY18

Contents

- Q4 FY18 Highlights
- Residential Business Update
- Integrated Cities & Industrial Clusters Update
- Financial Update

Q4 FY18 Highlights

The operating highlights from Slide 4 to Slide 23 are for the Company and its subsidiaries /joint ventures/associates engaged in the real estate business (MLDL, MITL, MRDL, MHPL, MBDL, MHDL, MWCDL, MWCJL, ICPL & MIPCL)

Disclaimer: *The Company has registered its ongoing projects in the applicable jurisdictions / States under the Real Estate (Regulation and Development) Act, 2016 (“RERA”). None of the images, material, projections, details, descriptions, area statements and other information that are mentioned herein should be deemed to be or constitute advertisements, solicitations, marketing, offer for sale, invitation to offer, invitation to acquire, including within the purview of the RERA.*

Key Highlights – Q4 FY18

Residential *

- Achieved sales value of INR 192 crore and collections of INR 199 crore - highest in the last 5 quarters.
- Happinest Palghar I launched in Feb'18 and achieved sales of 389 units in 45 days of launch.
- Continued movement in finished goods inventory sale (24% of sales value for the quarter).
- Completion of 0.33 msft at projects Antheia, Pune and Happinest Boisar.
- 318 units handed over during the quarter and around 1600 units during the year.
- Nasik land sold in line with focus on priority markets.

Integrated Cities & Industrial Clusters

- Leased area of ~18 acres (6 customers) during the quarter.
 - 5 customers at MWC Jaipur and 1 customer at MWC Chennai.
- Sale of Canopy (commercial complex) at MWC Chennai in line with focus on core assets.

* All the figures correspond to residential units and includes commercial units, if any.

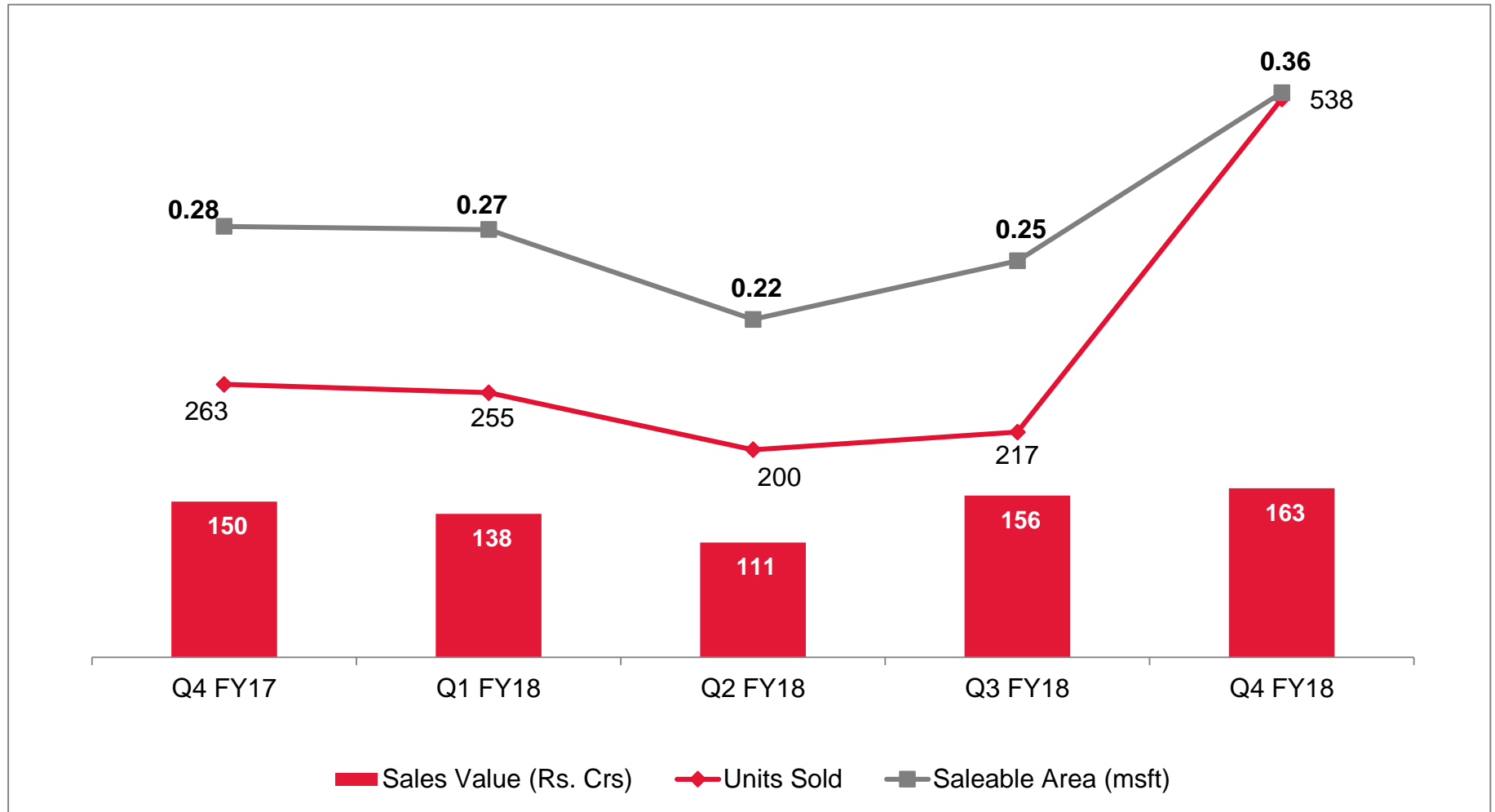
Awards & Recognition – Q4 FY 2018

- Bloomdale won the “Best Residential Project under Affordable Segment” at the CNBC AWAAZ Real Estate Awards.
- L’Artista won the “Best Residential Project under Ultra Luxury Segment” at the CNBC AWAAZ Real Estate Awards.
- Nova won the "Low Cost Housing Apartment Project of the Year“ at the NDTV Property Awards.
- Vivante and Happinest Boisar received “Achievement Award for Construction Health, Safety & Environment” at the 10th CIDC Vishwakarma Awards.
- “Social Media Campaign of the year” at CMO Asia 2018 for the Company’s #IAMGREENARMY campaign.



Residential Business Update

Sales – Quarterly Trend



Launches

Bloomdale IIIC-2

Antheia IIIB
Avadi - III

Windchimes II

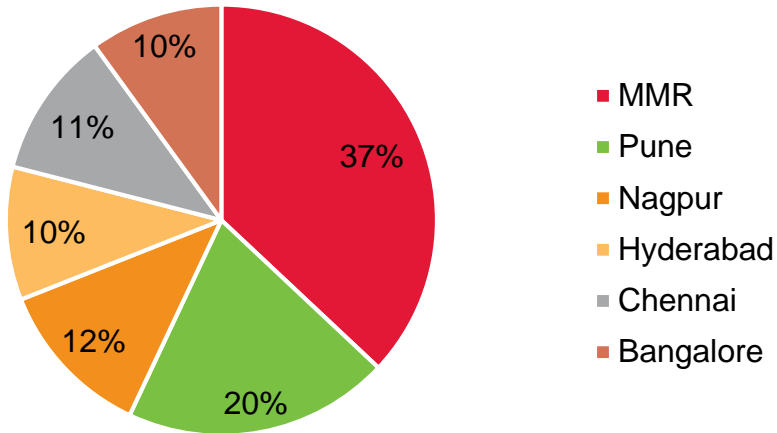
Boisar IV

Palghar 1 (PhI&II)
Bloomdale IVB

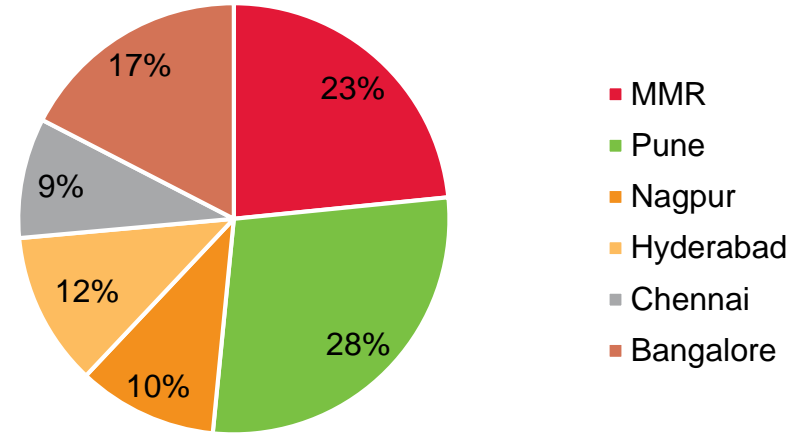
All the figures above correspond to residential units and excludes commercial units, if any

Sales - City and Price Segment wise

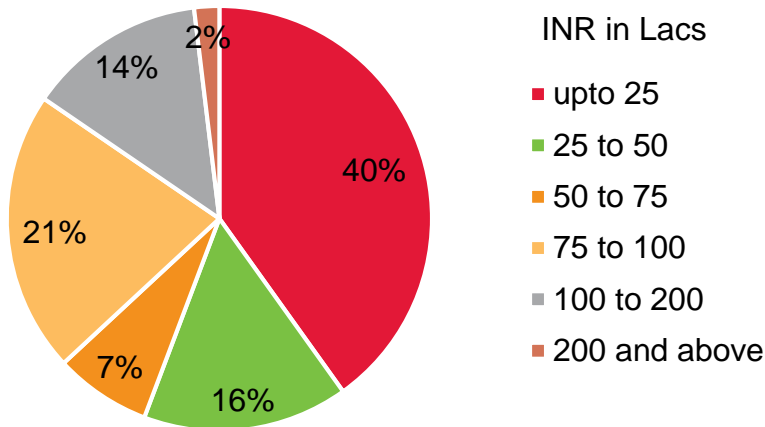
Q4 FY18 City-wise Sales (Volume)



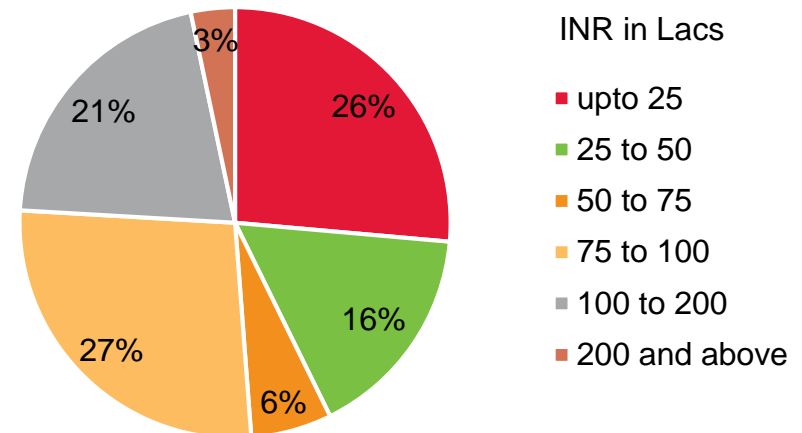
Q4 FY18 City-wise Sales (Value)



Q4 FY18 Price Segment-wise Sales (Volume)

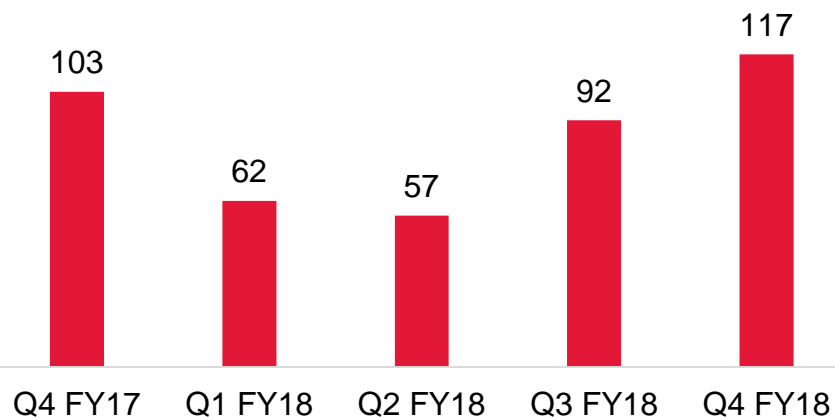


Q4 FY18 Price Segment-wise Sales (Value)

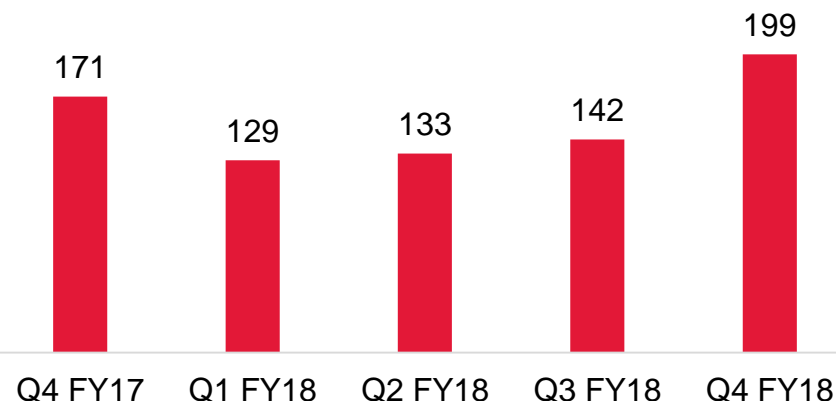


Operating Metrics

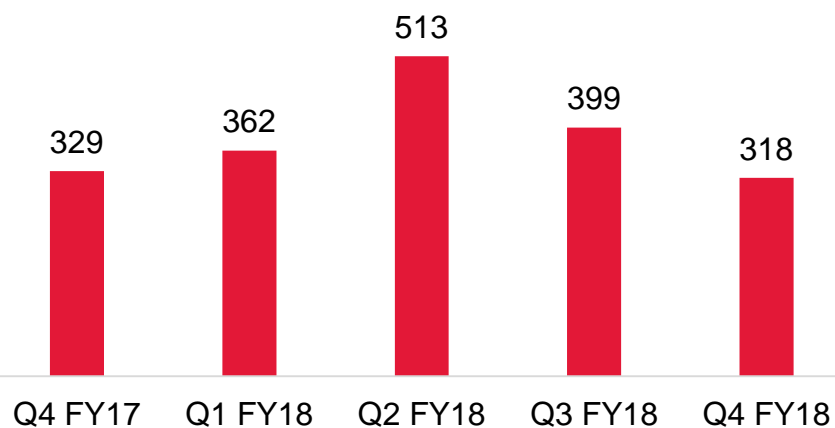
Construction Spend (Rs. Cr)



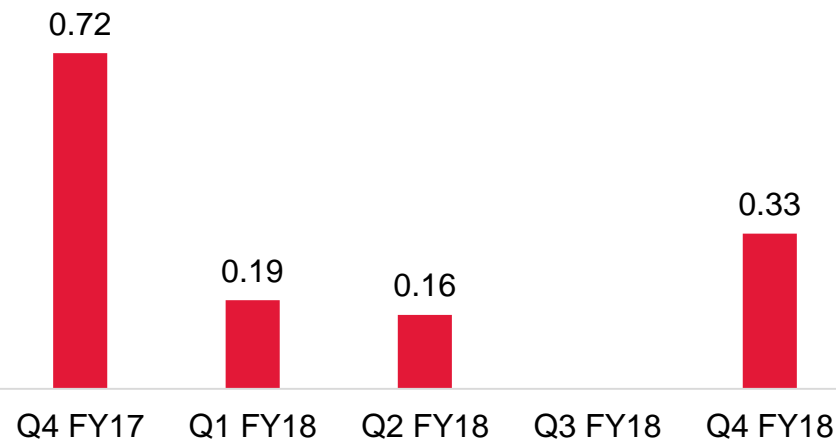
Customer Collections (Rs. Cr)



No. of Units Handed over to Clients



Area Completed (msft)



Project Portfolio

Location	Saleable Area ² (msft)		
	Ongoing	Forthcoming	Land Inventory
MMR**	0.58	1.60	0.94 ¹
Pune	0.41	0.63	-
Chennai	0.41	1.63	9.50
Nagpur	0.92	0.22	-
NCR*	0.77	0.37	-
Bengaluru	0.87	-	-
Total	3.97	4.44	10.44

Total Completed Development – 14.55* msft**

The Company uses carpet areas as per RERA in its customer communication. However, the data in saleable area terms has been presented here to enable continuity of information to investors and shall not be construed to be of any relevance to home buyers / customers.

* NCR includes Delhi, Gurgaon and Faridabad; ** MMR includes Mumbai, Boisar, Palghar, Thane and Alibaug; *** does not include select projects that were completed by GESCO.

Note1: Estimated saleable area of 0.59 msft at Thane has an impediment. The matter has been taken up with concerned authorities for removal of the impediment

Note 2 : Based on saleable area including JD partner's share wherever applicable

Summary of Ongoing and Forthcoming Projects

All figures in million square feet (msft)

Region	Project Name	Company / SPV	Total Development	Launched Development	Completed Development	Ongoing Development	Balance (to be launched)
			A	B	C	D	E = (A-C-D)
MMR	Serenes	MLDL	0.16	0.06	-	0.06	0.09
	Happinest Boisar	MLDL	0.49	0.49	0.42	0.07	-
	Vivante	MLDL	0.16	0.16	-	0.16	-
	Andheri	MLDL	0.26	-	-	-	0.26
	Sakinaka	MLDL	0.34	-	-	-	0.34
	Kandivali	MLDL	0.14	-	-	-	0.14
	Happinest Palghar 1	MHDL	0.41	0.29	-	0.29	0.13
	Happinest Palghar 2	MHDL	0.64	-	-	-	0.64
Pune	Antheia	MLDL	1.63	1.34	0.93	0.41	0.30
	Pimpri Residential	MLDL	0.33	-	-	-	0.33
Nagpur	Bloomdale	MBDL	1.55	1.33	0.41	0.92	0.22
NCR	Luminaire #	MHPL	1.14	0.77	-	0.77	0.37
Bengaluru	Windchimes	MHPL	0.87	0.87	-	0.87	-
Chennai	Aquality	MRDL	1.58	1.51	1.23	0.28	0.07
	Happinest Avadi	MLDL	0.73	0.48	0.34	0.14	0.26
	MWC Chennai Residential 17	MITL	0.90	-	-	-	0.90
	MWC Chennai Residential 21	MITL	0.41	-	-	-	0.41
TOTAL			11.74	7.30	3.33	3.97	4.44

Note:

Above figures are based on saleable area including JD partner's share wherever applicable

- project under Joint Development (JD)

Summary of Ongoing Projects

msft = million square feet

Location	Project Name	Development Potential ¹ (msft)	Area Sold (msft)	% completion ²	PTD Sales Value (Rs. Cr)	PTD Revenue Recognised (Rs. Cr)
MMR	The Serenes, Ph I	0.06	0.02	72%	13.8	9.9
	Happinest Boisar Ph IV	0.07	0.01	59%	2.9	-
	Happinest Palghar 1 Ph I	0.14	0.08	28%	23.7	-
	Happinest Palghar 1 Ph II	0.15	0.05	28%	15.7	-
	Vivante	0.16	0.16	84%	268.8	224.6
Pune	Antheia Ph II C	0.14	0.09	100%	55.5	55.5
	Antheia Ph IIIA	0.16	0.11	84%	70.8	59.7
	Antheia Ph IIIB	0.12	0.09	80%	53.0	42.6
Nagpur	Bloomdale IIA	0.11	0.11	95%	37.7	35.8
	Bloomdale IIB	0.15	0.15	67%	54.7	36.7
	Bloomdale IIB – 2	0.09	0.07	72%	29.2	20.9
	Bloomdale IIC	0.07	0.07	74%	24.4	18.0
	Bloomdale IIIA	0.12	0.09	62%	36.0	22.5
	Bloomdale IIIB	0.11	0.05	34%	22.0	-
	Bloomdale IIIC-1	0.03	0.03	68%	11.0	7.6
	Bloomdale IIIC-2	0.04	0.01	34%	6.0	-
	Bloomdale IIID	0.07	0.02	35%	7.9	-
	Bloomdale IVB	0.14	0.02	33%	7.7	-

Note:

1 - Based on saleable area including JD partner's share wherever applicable

2 - Completion shown is with respect to Total Estimated Project Cost which includes land costs and construction related costs

Summary of Ongoing Projects

msft = million square feet

Location	Project Name	Development Potential ¹ (msft)	Area Sold (msft)	% completion ²	PTD Sales Value (Rs. Cr)	PTD Revenue Recognised (Rs. Cr)
NCR	Luminare I #	0.37	0.22	76%	301.9	234.7
	Luminare II #	0.41	0.11	54%	146.7	82.0
Chennai	Aqualily Apts C2	0.16	(0.00)	46%	-	-
	Aqualily Apts 2E	0.12	0.04	63%	15.5	9.7
	Happinest Avadi IIA-1	0.10	0.05	72%	15.4	11.1
	Happinest Avadi III	0.04	0.03	68%	12.4	8.5
Bengaluru	Windchimes I –Tower I	0.18	0.14	90%	107.9	96.1
	Windchimes I –Tower II	0.26	0.18	91%	139.4	127.0
	Windchimes II - Tower III	0.18	0.07	65%	55.5	31.0
	Windchimes II - Tower IV	0.25	0.06	71%	48.8	33.5
Total		3.97	2.11	70%	1,584.3	1,167.3

Note:
 1 - Based on saleable area including JD partner's share wherever applicable
 2 - Completion shown is with respect to Total Estimated Project Cost which includes land costs and construction related costs
 # - project under Joint Development (JD)

Ongoing Projects Snapshot



Bloomdale 2B (Mar'18)



Aqualily 2E – 2 (Mar'18)



Vivante B1B2 (Mar'18)



Antheia C1 (Mar'18)



The Serenes (Mar'18)

Ongoing Projects Snapshot



Luminare - Tower A (Mar' 18)



Luminare - Tower C (Mar' 18)



Windchimes I -Tower I&II (Mar'18)



Happinest Avadi – Phase II (Mar'18)



Happinest Boisar – Phase III (Mar'18)

Forthcoming Projects

Category	Location	Name of the Project	Est. Saleable Area*
			msft
Subsequent Phases of Existing Projects			
Mid & Premium Residential	MMR	Serenes	0.09
	Pune	Antheia	0.30
	Nagpur	Bloomdale	0.22
	Chennai	Aqualily	0.07
	NCR	Luminare #	0.37
Affordable Housing	MMR	Happinest Palghar 1	0.13
	Chennai	Happinest Avadi	0.26
TOTAL - Subsequent Phases of Existing Projects			1.43
New Projects			
Mid & Premium Residential	MMR	Sakinaka #	0.34
		Andheri	0.26
		Kandivali	0.14
	Pune	Pimpri Residential	0.33
	Chennai	MWC Chennai Residential 17	0.90
		MWC Chennai Residential 21	0.41
Affordable Housing	MMR	Happinest Palghar 2	0.64
TOTAL - New Projects			3.02
TOTAL - Forthcoming Projects			4.44

- project under Joint Development (JD)

*Based on saleable area including JD partner's share wherever applicable

Balance Inventory in Completed Projects

Location	Project Name	Company	MLDL Holding	Balance units to sell *
MMR	Happinest Boisar	MLDL	100%	38
Pune	Antheia	MLDL	100%	16
	Lärtista	MLDL	100%	10
NCR	Aura	MLDL	100%	2
Hyderabad	Ashvita #	MLDL	100%	42
Chennai	Aqualily Apts A,B & II-C1	MRDL	96%	60
TOTAL				168

- project under Joint Development (JD)

* The numbers of units shown are only for MLDL share of inventory

Cash Flow Potential

Particulars		Value (Rs. Cr)
Ongoing & Completed Projects	Sales completed in ongoing projects	1584
	Less : Amount collected from sales	761
	Net amount to be collected on completed sales	823
	Estimated sales from finished goods & balance inventory in ongoing projects #	1349
	Less: Estimated construction cost to be spent on ongoing projects**	636
Cashflow from ongoing & completed projects		1537
Subsequent Phases of Ongoing Projects	Estimated sales potential #	897
	Less: Estimated construction cost**	485
Cashflow from future phases of ongoing projects		412
Total Estimated Cashflows*		1949

* Does not include cash flow potential of "New Projects" and "Land Bank"

** Construction costs are based on management estimates

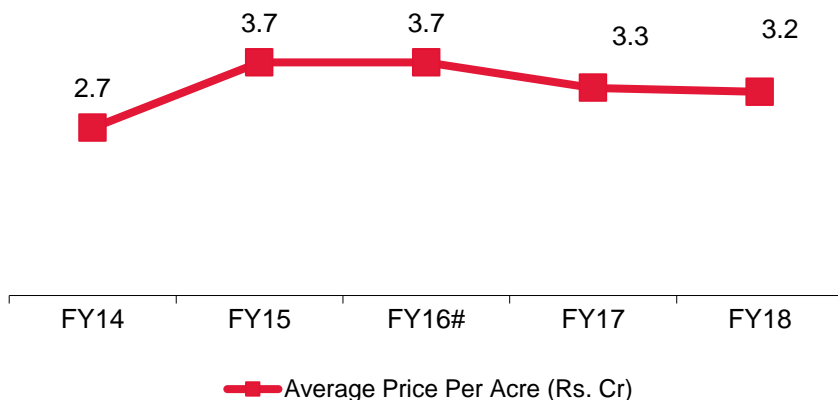
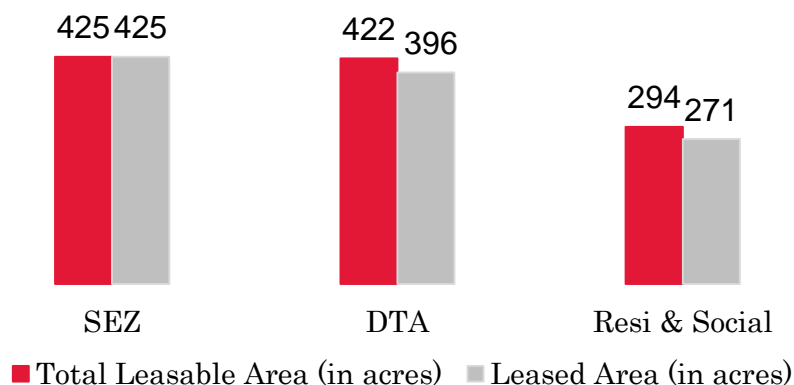
Estimated sales value is based on management estimates taking into consideration current price realisation for respective projects



Integrated Cities & Industrial Clusters Update

Mahindra World City, Chennai – Business Update

Total Area Procured – 1524 acres | Leasable Area – 1141 acres



no lease of land in Chennai in F16, hence price indicated of F15

- Total number of Customers: 76 (62 Operational)
- Signed 1 new customer during Q4 FY18
 - ✓ 2.5 acres land leased for second school
- Sale of Canopy (commercial complex)



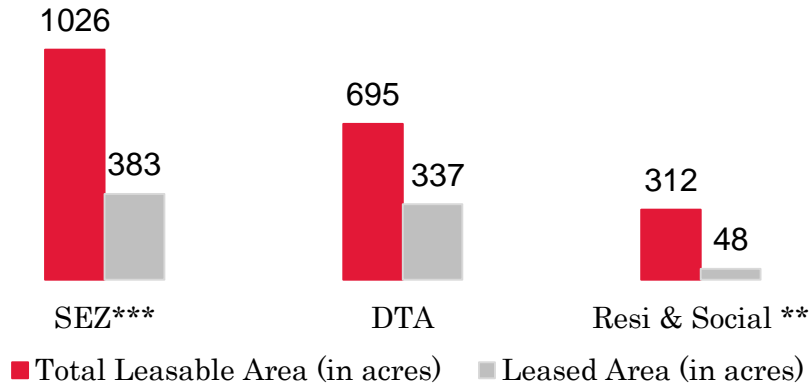
SMC Pneumatics facility in DTA



CapGenimi facility in IT SEZ

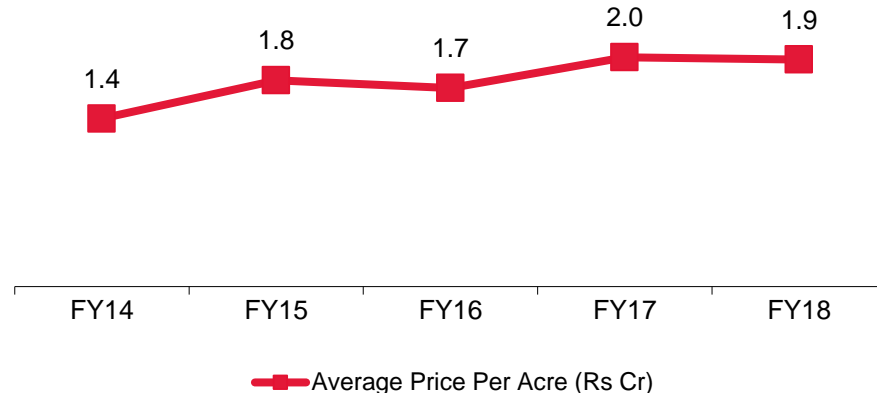
Mahindra World City, Jaipur – Business Update

Total Area Procured – 2913 acres | Leasable Area – 2033 acres



** Residential and Social total saleable area is assumed at yield of 65% at MWCJ and has not been launched, 1 customer (48 acres) for skill development university;

*** Includes 25 acres for Evolve



- Total number of Customers: 81 (49 Operational)
- Signed 4 new customers and 1 existing customer expansion during Q4 FY18
 - ✓ Yasen Lighting Pvt. Ltd (SEZ): 6.85 Acres
 - ✓ Advanced Technology Consulting Services Pvt. Ltd. (SEZ): 1.43 Acres
 - ✓ TrenDesign Technical Center Pvt. Ltd. (SEZ): 1.06 Acres
 - ✓ KnitPro International (Existing customer - SEZ): 1.26 Acres
 - ✓ Shanti Gold International Ltd (DTA): 3.00 Acres

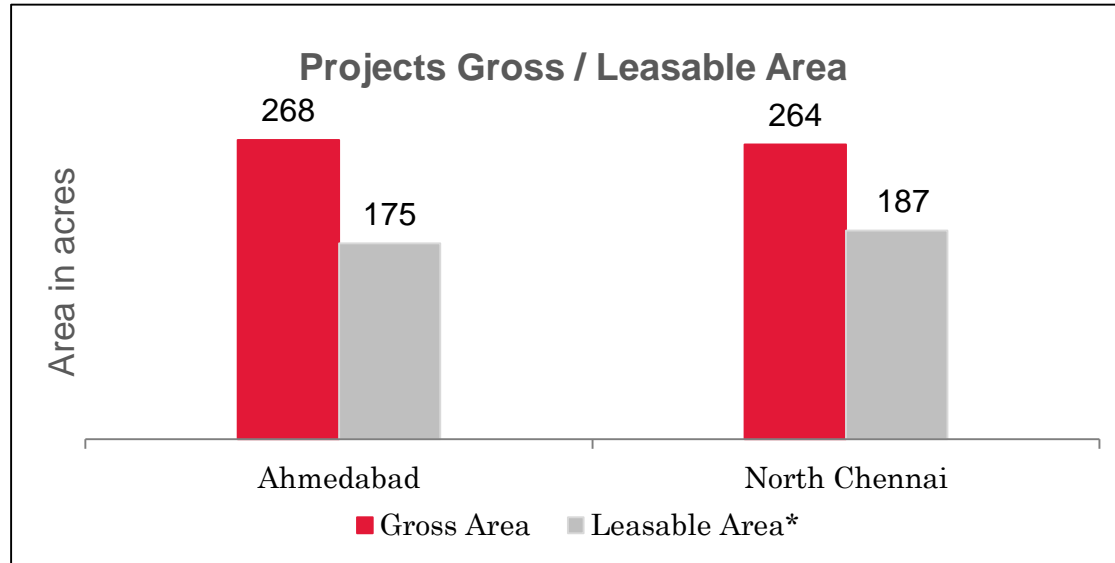


Perto facility in DTA



Bharat Skill Development University facility in DTA

Industrial parks at Ahmedabad and North Chennai



Ahmedabad Project Details: (Forthcoming)

- **SPV Name:** ICPL
- **Location:** Jhansali Village, Limbdi on AHMD- Rajkot Highway
- **Project Approvals:** In Process (applications made)
- **Construction Progress:** Shall commence once approvals are received

North Chennai Project Details: (Ongoing)

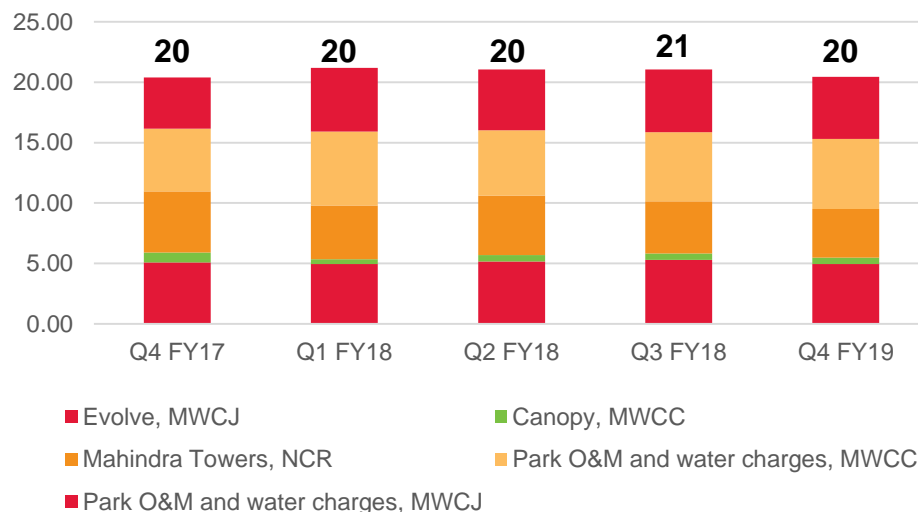
- **SPV Name:** MIPCL
- **Location:** Ponneri, Thiruvallur, Tamil Nadu
- **Project Approvals:** Received
- **Construction Progress:** Site Development commenced from Sep'17

* Leasable area is based on management estimates

Recurring Rental Income

<i>Evolve, MWCJ</i>	
Total area	0.43 msft
Area leased	0.42 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

Quarterly Recurring Income (in Rs.cr)



Evolve, Mahindra World City
Jaipur



Canopy, Mahindra World City
Chennai



Evolve, Mahindra World City
Jaipur

* Canopy sold as on 31st Mar'18



Financial Update

Financial Snapshot – MLDL CONSOLIDATED IND AS

Statement of Profit and Loss

All figures in Rs. Cr rounded off

Particulars	Q4 2018	Q3 2018	Q4 2017	FY 2018	FY 2017
Income					
Income from Operations	161.8	168.3	327.0	566.2	762.2
Other Income	18.8	17.3	15.5	77.9	68.9
	180.6	185.6	342.5	644.1	831.0
Expenditure					
Operating Expenses	108.3	120.7	286.0	393.6	588.5
Employee Remuneration & Benefits	15.9	16.0	18.3	66.0	68.1
Finance Costs	19.8	7.1	4.2	41.3	20.2
Depreciation & Amortisation	1.0	1.1	1.2	4.3	4.6
Administration & Other Expenses	14.8	10.9	17.0	49.1	55.2
	159.8	155.8	326.6	554.3	736.7
Profit from Ordinary Activities before Tax	20.9	29.9	15.9	89.8	94.4
/Share in Net Profit/Loss of Associates					
Share in Net Profit/(Loss) of Associates	33.3	6.5	12.3	44.7	44.5
Profit from Ordinary Activities before Tax	54.2	36.3	28.2	134.5	138.9
Less : Provision for Current Taxation	7.0	9.2	4.6	30.2	28.8
Less : Provision for Deferred Taxation	(0.6)	0.1	4.1	1.0	4.3
Net Profit for the period	47.7	27.1	19.5	103.4	105.9
Less: Minority Interest	(0.0)	1.2	2.1	2.4	3.7
Net Profit/ (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	47.8	26.0	17.4	101.0	102.2

Financial Snapshot – MLDL CONSOLIDATED IND AS

Balance Sheet

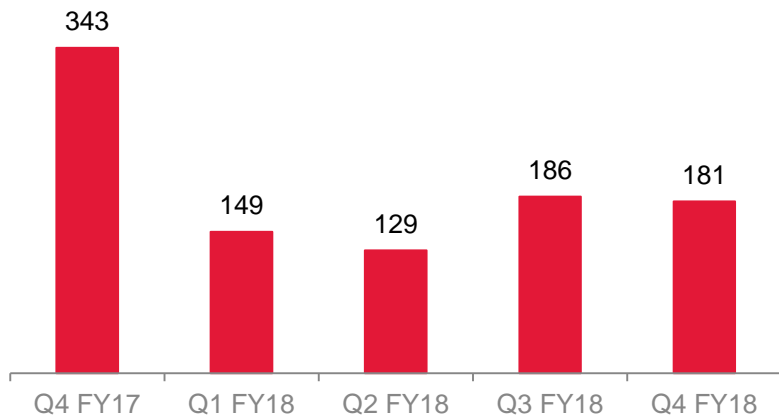
All figures in Rs. Cr rounded off

EQUITY & LIABILITIES	FY 2018	FY 2017
Equity Share capital	51.3	41.1
Other Equity	2,007.5	1,658.5
Networth	2,058.9	1,699.6
Non Controlling Interest	44.6	43.5
Financial Liabilities		
(i) Borrowings	57.6	274.8
(ii) Trade payables	-	-
(iii) Other financial liabilities	7.0	55.5
Provisions	2.2	2.1
Deferred tax liabilities (Net)	38.7	37.5
Other non-current liabilities	-	-
Non Current Liabilities	105.5	369.9
Financial Liabilities		
(i) Borrowings	176.0	201.9
(ii) Trade payables	194.3	203.4
(iii) Other financial liabilities	322.4	264.1
Other current liabilities	34.8	44.9
Provisions	11.6	10.2
Current Tax Liabilities (Net)	50.2	49.0
Current Liabilities	789.1	773.4
Liabilities associated with assets held for sale	-	-
TOTAL	2,998.0	2,886.3

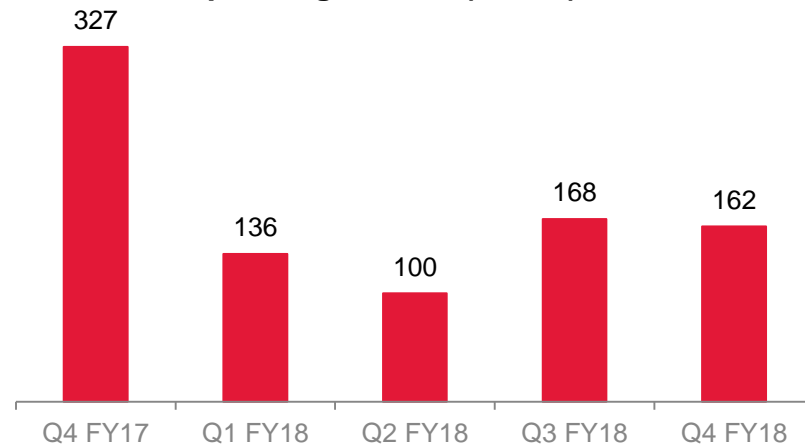
ASSETS	FY 2018	FY 2017
Property, Plant and Equipment	7.0	9.5
Capital work-in-progress	9.1	8.5
Investment Property	21.9	23.5
Goodwill	66.0	66.0
Other Intangible assets	0.5	0.6
Financial Assets		
(i) Investments	737.4	596.8
(ii) Trade receivables	11.0	22.0
(iii) Loans	1.1	16.3
(iv) Others	-	0.2
Deferred tax assets (net)	-	-
Non Current Tax Assets	58.9	67.7
Non Current Assets	912.8	811.0
Inventories	912.4	1,171.2
Financial Assets		
(i) Investments	217.1	145.7
(ii) Trade receivables	145.2	76.1
(iii) Cash and cash equivalents	49.8	75.1
(iv) Bank balances other than (iii) above	80.4	8.9
(v) Loans	196.3	147.7
(vi) Others	187.2	125.7
Current Tax Assets (Net)	-	-
Other current assets	296.9	324.9
Current Assets	2,085.1	2,075.2
TOTAL	2,998.0	2,886.3

Key Highlights

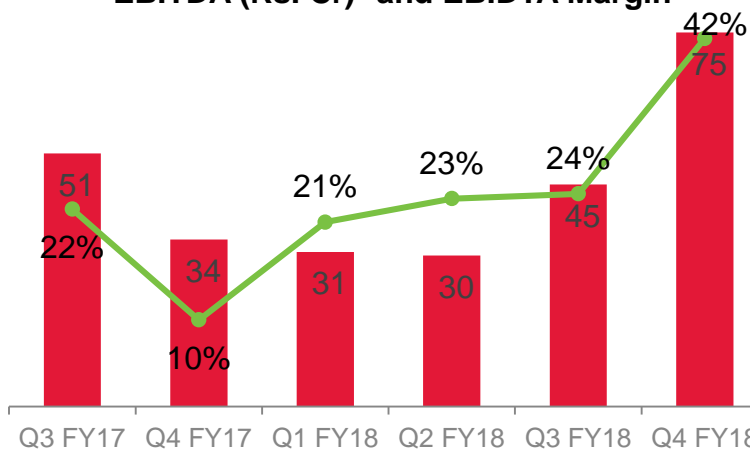
Total Income (Rs. Cr)*



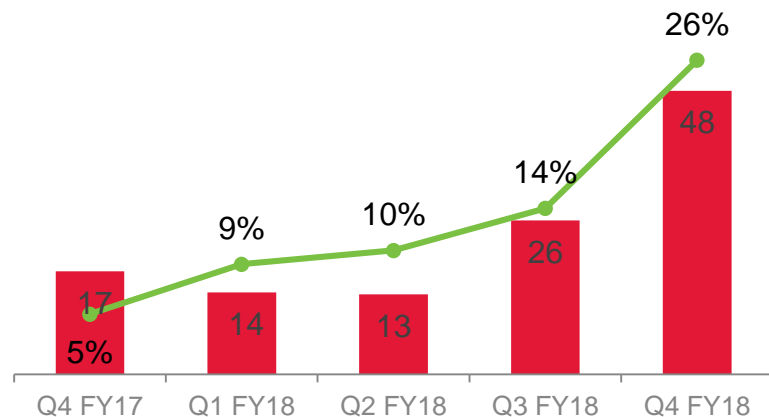
Operating Income (Rs. Cr)*



EBITDA (Rs. Cr)* and EBITDA Margin



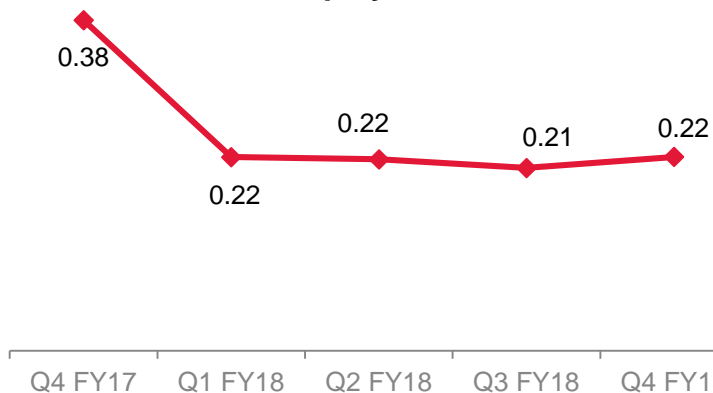
PAT (Rs. Cr)* and PAT Margin



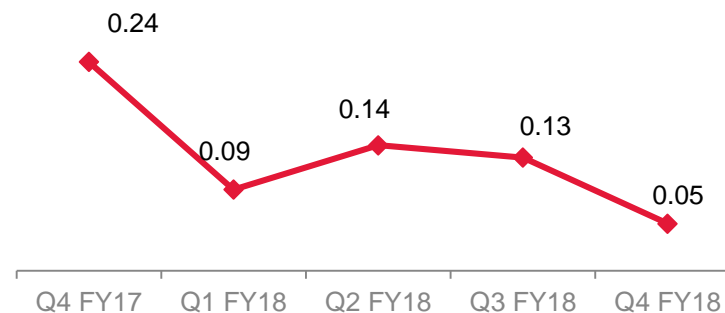
* All data on consolidated basis and in accordance with IND AS.

Key Highlights

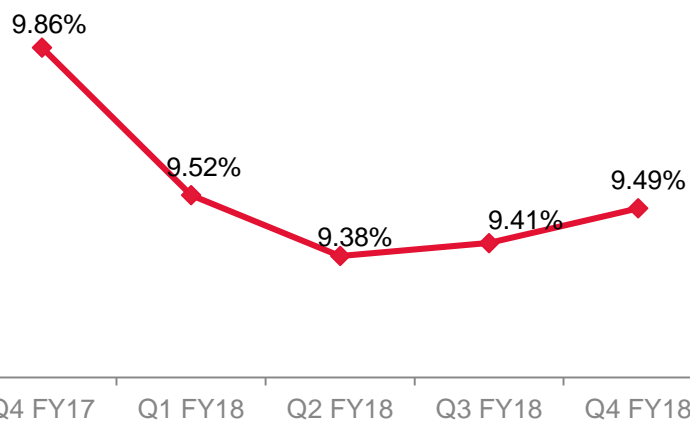
**Gross
Debt Equity Ratio***



**Net
Debt Equity Ratio***



Interest Rate*



* All data on consolidated basis and in accordance with IND AS. Interest rate has been calculated on loans taken from third parties.



Residential and IC & IC Business Performance

Summary of Key Financials by legal entities for Q4 FY18

Key Legal Entities in Residential Business

All figures in Rs. Crs

Entity Name	Economic Interest	Total Income	EBIDTA	PAT	Debt	Net Worth
MLDL	100.0%	164.2	34.2	16.5	367.9	1,805.6
MHPL^	50.0%	85.2	7.5	2.3	# 908.2	26.9
MBDL^	70.0%	(4.0)	(9.8)	(6.1)	# 43.9	1.1
MITL	96.3%	5.5	0.4	(0.6)	75.0	91.9
MRDL	96.3%	10.2	0.4	0.3	-	93.6
MHDL^	25.0%	-	(2.5)	(2.5)	# 65.5	(2.4)

Key Legal Entities in IC & IC Business

Entity Name	Economic Interest	Total Income	EBIDTA	PAT	Debt	Net Worth
MWCDL^	89.0%	50.1	13.9	9.2	359.5	135.2
MWCJL^	74.0%	33.5	20.7	15.9	# 263.0	286.4
MIPCL^	53.4%	-	(1.3)	0.4	88.3	172.8
ICPL	100.0%	0.3	(0.1)	(0.1)	* 127.6	(0.0)

Note: All numbers are for respective SPV's on standalone basis and are aggregated without considering any inter-company eliminations.

^ : The entities are classified as JVs and are not consolidated in MLDL consolidation.

: In MHPL, debt numbers includes ~ 640 Cr of contribution by promoters in the form of OCDs and CCDs; In MBDL, debt number includes ~25 Cr of contribution by promoter in the form of ICD; In MHDL, debt numbers includes ~40Cr of contribution by promoters in form of OCDs and OCRPS. In MWCJL, debt number includes ~58Cr of contribution by promoter.

*: In ICPL, debt number represents contribution by promoter and strategic partner (IFC).

Summary of Key Financials by legal entities for FY18

Key Legal Entities in Residential Business

All figures in Rs. Crs

Entity Name	Economic Interest	Total Income	EBIDTA	PAT	Debt	Net Worth
MLDL	100.0%	557.2	118.3	53.1	367.9	1,805.6
MHPL^	50.0%	248.3	36.0	17.4	# 908.2	26.9
MBDL^	70.0%	3.3	(18.6)	(14.2)	# 43.9	1.1
MITL	96.3%	50.0	14.6	4.9	75.0	91.9
MRDL	96.3%	36.5	4.6	3.5	-	93.6
MHDL^	25.0%	-	(2.5)	(2.5)	# 65.5	(2.4)

Key Legal Entities in IC & IC Business

Entity Name	Economic Interest	Total Income	EBIDTA	PAT	Debt	Net Worth
MWCDL^	89.0%	113.1	40.5	13.0	359.5	135.2
MWCJL^	74.0%	129.3	74.0	37.1	# 263.0	286.4
MIPCL^	53.4%	-	(4.2)	(2.7)	88.3	172.8
ICPL	100.0%	0.5	(0.0)	(0.0)	* 127.6	(0.0)

Note: All numbers are for respective SPV's on standalone basis and are aggregated without considering any inter-company eliminations.

^ : The entities are classified as JVs and are not consolidated in MLDL consolidation.

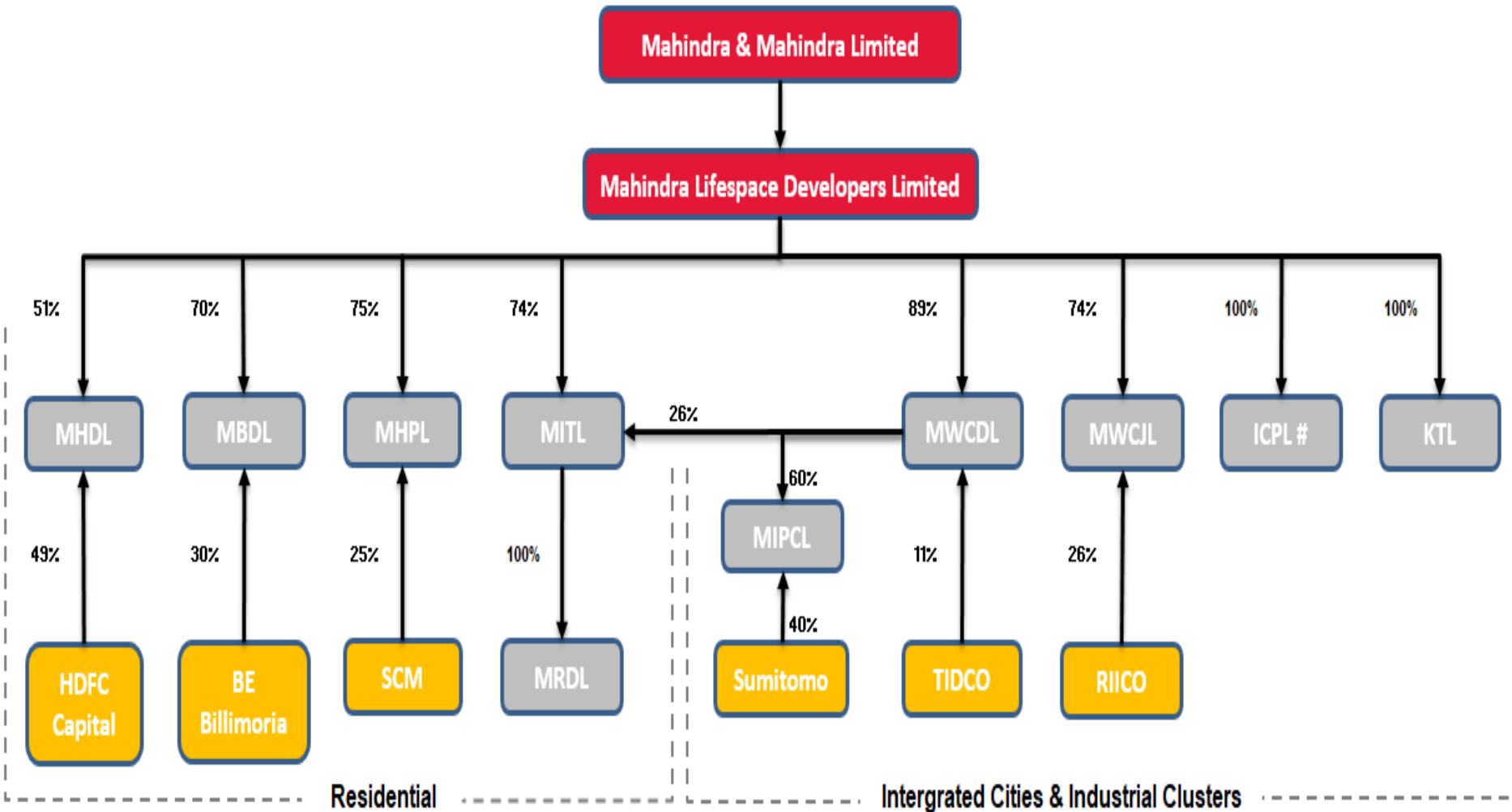
: In MHPL, debt numbers includes ~ 640 Cr of contribution by promoters in the form of OCDs and CCDs; In MBDL, debt number includes ~25 Cr of contribution by promoter in the form of ICD; In MHDL, debt numbers includes ~40Cr of contribution by promoters in form of OCDs and OCRPS. In MWCJL, debt number includes ~58Cr of contribution by promoter.

*: In ICPL, debt number represents contribution by promoter and strategic partner (IFC).



Annexures

Structure Overview



Note: Overview includes asset owning SPVs only. Shareholding percentage are based on actual shareholding as on Mar 2018.

Numbers are rounded to the nearest percentage.

ICPL is a strategic partnership between MLDL and IFC

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

DTA	Domestic Tariff Area
HDFC Capital	HDFC Capital Affordable Real Estate Fund-1
ICPL	Industrial Cluster Private Limited
IC&IC	Integrated Cities and Industrial Cluster
IFC	International Finance Corporation
IND AS	Indian Accounting Standards
KTL	Knowledge Township Limited
MBDL	Mahindra Bebanko Developers Limited
MHDL	Mahindra Happinest Developers Limited
MHPL	Mahindra Homes Private Limited
MIPCL	Mahindra Industrial Park Chennai Limited
MITL	Mahindra Integrated Township Limited
MLDL	Mahindra Lifespace Developers Limited
MMR	Mumbai Metropolitan Region
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

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Thank You

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