

Press release

Mahindra Lifespaces achieves residential sales of Rs. 195 crores during Q3FY21 up 70% over Q2FY21

Mumbai, January 23, 2021: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 31st Dec 2020 today.

In accordance with IND AS 115, Company recognizes its revenues on completion of contract method.

FINANCIAL PERFORMANCE FOR Q3 FY21 vs Q2 FY21

- The consolidated total income stood at Rs. 70 crore as against Rs. 37 crore in Q2 FY21
- The consolidated PAT, post minority interest, stood at Rs. (11) crore as against Rs. (13) crore in Q2 FY21

Commenting on the performance, **Mr. Arvind Subramanian, Managing Director & Chief Executive Officer, Mahindra Lifespace Developers Ltd.,** said, *“Residential housing demand has been strong across markets and we have recorded broad-based growth in our sales and collections. In fact, Q3 sales and collections have been higher than the entire H1 FY21. We are heartened by the response to our ‘Zero Touch’ launch at Happinest Palghar with over 240 units booked, incontrovertible evidence that consumers are keen to embrace digital in a traditionally brick-and-mortar category. In the residential segment, Q4 promises to be exciting for us with important project launches lined up and a few land acquisition deals expected to conclude. In our industrial parks business, we are seeing a meaningful uptick in enquiries and expect a build-up in leasing volumes over the coming quarters.”*

HIGHLIGHTS FOR Q3FY21

- Achieved sales of Rs. 195 crore in residential business, 70% higher than Q2 FY21 sales.
- Collected Rs. 297 crore in residential business, a growth of 122% over Q2 FY21.
- Leased 17.2 acres land for Rs. 33 crore in Integrated Cities and Industrial Clusters business.
- Consolidated cost of debt stood at 7.5%; standalone cost of debt stood at 4.9%.

Notes:

1. Company uses carpet areas 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.
2. The operational highlights include the performance of the Company and its subsidiaries / joint ventures / associates.

ABOUT MAHINDRA LIFESPACE DEVELOPERS LTD.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 19.4 billion Mahindra Group, and a pioneer of sustainable urbanisation in India. The Company is committed to transforming India’s urban landscape through its residential developments under the ‘Mahindra Lifespaces’ and ‘Mahindra Happinest’ brands; and through its integrated cities and industrial clusters under the ‘Mahindra World City’ and ‘Origins by Mahindra World City’ brands.

The Company’s development footprint spans 25.7 million sq. ft. (2.4 million sq. m.) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5000 acres of ongoing and forthcoming projects under development/management at its integrated developments / industrial clusters across four locations.

A pioneer of the green homes movement, Mahindra Lifespaces is one of the first real estate companies in India to have committed to the global Science Based Targets initiative (SBTi). The Company’s developments are characterised by thoughtful design and a welcoming environment that enhance overall quality of life for both individuals and industries.

Mahindra Lifespaces has been ranked 17th among India's Great Mid-Size Workplaces 2019, by the Great Place To Work Institute.

Learn more about Mahindra Lifespaces at www.mahindralifespaces.com

For further enquiries please contact:

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For Mahindra Lifespace Developers Ltd

**Arvind
Subramanian**

Arvind Subramanian
Managing Director and CEO

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serialNumber=ae80788c3d4341f6c05d8b
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