

28th July, 2021

BSE 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 400051 Listing: https://neaps.nseindia.com/NEWLISTINGCORP/
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs / Madam,

Sub: Outcome of Board Meeting held on 28th July, 2021

Pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ["SEBI LODR"], we wish to inform you that the Board of Directors at its meeting held today, 28th July, 2021, from 11:45 am to 2:45 pm, inter alia, have:

1. Approved the unaudited standalone and consolidated Financial Statement for the 1st Quarter ended on 30th June, 2021;
2. Approved issue and allotment of 3,050 new fully paid-up Equity Shares of Rs.10/- each to the Eligible Employees pursuant to the exercise of Options granted under Employee Stock Options Scheme 2012 (ESOS - 2012), at an exercise price of Rs.10/- per share. Pursuant to this allotment, the issued equity capital of the Company has increased from Rs. 51,44,18,510 to Rs. 51,44,49,010 and subscribed & paid-up equity capital of the Company has increased from Rs. 51,39,07,880 to Rs. 51,39,38,380.
3. The Board of Directors, subject to approval of the Shareholders, has recommended increase in authorised share capital from Rs. 121 crore to Rs. 300 crore and consequential amendment to authorised share capital clause in the Memorandum of Association.
4. Recommended the Bonus Issue of Equity Shares in the ratio of 2 (Two) fully paid-up Equity Share of Rs. 10 each for every 1 (One) fully paid-up Equity Shares of Rs. 10 each held by the shareholders of the Company as on the record date, subject to the approval of



Mahindra Lifespace Developers Ltd.

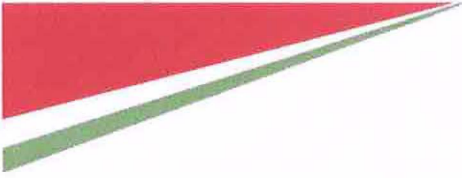
CIN: L45200MH1999PLC118949

Mahindra Towers, 5th Floor, Dr. G. M. Bhosale Marg

Work: Mumbai 400 018, India

Tel: +91 22 6747 8600/8601

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shareholders through Postal Ballot. The Company will inform in due course, the "Record Date" for determining entitlement of the shareholders to receive Bonus Shares.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure - I.

Accordingly, we are enclosing the following:

- a) A copy of the unaudited standalone and consolidated financial statement of the Company for the 1st quarter ended on 30th June, 2021;
- b) Limited Review Report on standalone and consolidated financial statement of the Company for the 1st quarter ended on 30th June, 2021, issued by Statutory Auditors, M/s. Deloitte Haskins & Sells LLP;
- c) A copy of the press release for Q1FY22;

The press release is self – explanatory. The press release will also be disclosed on the website of the Company <http://www.mahindralifespaces.com>.

The results will be available on the website of Stock Exchanges on the link www.nseindia.com and www.bseindia.com and on the website of the Company <https://www.mahindralifespaces.com/>.

Kindly take note of the above.

Thanking you,

Yours faithfully,
For Mahindra Lifespace Developers Limited

Ankit Shah
Assistant Company Secretary & Compliance Officer
ACS-26552



Encl.: a/a



Mahindra Lifespace Developers Ltd.

CIN: L45200MH1999PLC118949

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Annexure - I

Sr.No	Particulars	Disclosure
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares of face value of Rs. 10 each.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs. 102,78,76,760/- divided into 10,27,87,676 Equity Shares of Rs. 10/- each.
4.	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of permissible reserves i.e. Capital Redemption Reserve account and/or Securities Premium account and/or Free Reserves of the Company available as at March 31, 2021.
5.	Bonus ratio	2:1 i.e. 2(Two) Bonus Equity share of Rs 10/- each for every 1 (One) existing Equity shares of Rs.10/- each held as on a record date.
6.	Details of share capital - pre and post bonus issue	<u>Pre-Bonus paid-up share capital</u> Rs. 51,39,38,380/- divided into 5,13,93,838 Equity Shares of Rs. 10/- each.



Mahindra Lifespace Developers Ltd.

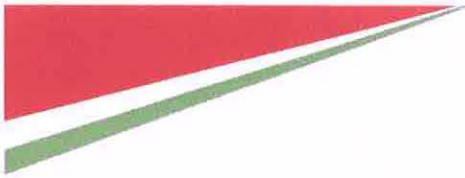
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		<u>Post-Bonus paid-up share capital</u> Rs. 154,18,15,140/- divided into 15,41,81,514 Equity Shares of Rs. 10/ each.						
7.	Free reserves and/ or share premium required for implementing the bonus issue	Rs. 102,78,76,760. The actual amount will be determined based on the paid-up share capital as on record date.						
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2021: (Rs. In Lakh) <table border="1"> <tr> <td>Capital Redemption Reserve</td> <td>Rs. 7,353.58</td> </tr> <tr> <td>Securities Premium Account</td> <td>Rs.97,075.89</td> </tr> <tr> <td>Free Reserves</td> <td>Rs. 34.438.70</td> </tr> </table>	Capital Redemption Reserve	Rs. 7,353.58	Securities Premium Account	Rs.97,075.89	Free Reserves	Rs. 34.438.70
Capital Redemption Reserve	Rs. 7,353.58							
Securities Premium Account	Rs.97,075.89							
Free Reserves	Rs. 34.438.70							
9.	Whether the aforesaid figures are audited	Yes, the figures provided at Item no. 8 are audited.						
10.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval i.e. on or before September 28, 2021.						

Yours faithfully,
For Mahindra Lifespace Developers Limited

Ankit Shah

Ankit Shah
Assistant Company Secretary & Compliance Officer
ACS-26552



Encl.: a/a



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Deloitte Haskins & Sells LLP

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Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** ("the Company"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte
Haskins & Sells LLP**

5. We draw attention to Note 5 of the Statement, which describes that the potential impact of COVID-19 pandemic on the financial results of the Company are dependent on future developments, which remain uncertain.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Ketan Vora
(Partner)
(Membership No. 100459)
UDIN:21100459AAAAMA1750

Place: MUMBAI
Date: July 28, 2021

Mahindra Lifespace Developers Limited

CIN - L45200MH1999PLC118949

Fax No.: 022-24975084 Tel.: 022-67478600 Website: www.mahindralifespaces.com

Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018

Statement of Standalone Unaudited Financial Results For The Quarter Ended as on 30th June, 2021

(Rs. in lakhs)

	Particulars	Quarter ended		Year Ended	
		30.06.2021 Unaudited	31.03.2021 Audited (Refer Note 2)	30.06.2020 Unaudited	31.03.2021 Audited
1	Revenue from Operations	14,029	4,151	380	8,964
2	Other Income	546	141	738	4,675
3	Total Income (1+2)	14,575	4,292	1,118	13,639
4	Expenses:				
	a) Cost of Sales				
	- Cost of Projects	13,313	3,733	137	8,043
	- Operating Expenses	259	53	4	89
	b) Employee Benefits Expense	2,022	1,749	1,728	6,531
	c) Finance Costs	61	11	191	367
	d) Depreciation and Amortization Expense	142	160	175	665
	e) Other Expenses	893	2,339	494	4,911
	Total Expenses	16,690	8,045	2,729	20,606
5	Loss Before Tax (3-4)	(2,115)	(3,753)	(1,611)	(6,967)
6	Tax Expense/(Credit):				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	(573)	(909)	(403)	(1,742)
7	Loss after Tax (5-6)	(1,542)	(2,844)	(1,208)	(5,225)
8	Other Comprehensive Income/(Loss)				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of the defined benefit liabilities (net of taxes)	-	(54)	-	(15)
9	Total Comprehensive Loss (9+10)	(1,542)	(2,898)	(1,208)	(5,240)
10	Paid-up Equity Share Capital (Face Value of Rs.10 each)	5,139	5,138	5,137	5,138
11	Reserves (excluding revaluation reserves) as at Balance Sheet date				1,39,407
12	Earnings per equity share (Face value of Rs. 10/- each) (Rs.)*				
	a) Basic	(3.00)	(5.53)	(2.35)	(10.17)
	b) Diluted	(3.00)	(5.56)	(2.35)	(10.17)
	* Basic and Diluted EPS for all periods, except year ended 31.03.2021, are not annualised.				

Reporting of Segment wise Revenue, Results & Segment Assets / Liabilities				
				(Rs.in lakhs)
Particulars	Quarter ended			Year Ended
	30.06.2021 Unaudited	31.03.2021 Audited (Refer Note 2)	30.06.2020 Unaudited	31.03.2021 Audited
1 Segment Revenue (Revenue from Operations)				
a) Projects, Project Management and Development	13,849	4,034	182	8,295
b) Operating of Commercial Complexes	180	117	198	669
Total	14,029	4,151	380	8,964
2 Segment Results				
a) Projects, Project Management and Development	(216)	(673)	77	(1,713)
b) Operating of Commercial Complexes	107	48	141	405
Total Segment Results	(109)	(625)	218	(1,308)
Less : Other unallocable expenditure / (income) (net) excluding interest below	1,945	3,117	1,638	5,292
Less : Unallocable Interest	61	11	191	367
Total Loss after Tax	(2,115)	(3,753)	(1,611)	(6,967)
3 Segment Assets				
a) Projects, Project Management and Development	1,52,834	1,62,075	1,52,378	1,62,075
b) Operating of Commercial Complexes	2,500	2,398	3,025	2,398
Total Segment Assets	1,55,334	1,64,473	1,55,403	1,64,473
c) Unallocated Corporate Assets	43,928	38,828	46,172	38,828
Total Assets	1,99,262	2,03,301	2,01,575	2,03,301
4 Segment Liabilities				
a) Projects, Project Management and Development	48,461	51,946	45,467	51,946
b) Operating of Commercial Complexes	662	551	598	551
Total Segment Liabilities	49,123	52,497	46,065	52,497
c) Unallocated Corporate Liabilities	7,044	6,259	7,078	6,259
Total Liabilities	56,167	58,756	53,143	58,756

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28th July, 2021. The unaudited interim standalone financial results for the quarter ended 30th June, 2021 have been subjected to limited review by the statutory auditors, who have expressed an unmodified opinion

2 The figures for the quarter ended 31st March 2021 are the balancing figures between the audited figures for the financial year ended 31st March 2021 and the unaudited published year to date figures upto the third quarter of the previous financial year.

3 The standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

4 During the current quarter ended 30th June 2021, the paid up equity capital has gone up by Rs 0.76 lakhs due to allotment of 7,550 shares pursuant to exercise of stock options by eligible employees under ESOS 2012.

5 India has witnessed a second wave of COVID-19 with sudden rise in COVID-19 cases across the country since early March 2021. This has again led to imposing lockdown like restrictions across the country, which is likely to impact the economic activity of the country as a whole and the Company's operations in particular. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on current assessments. In assessing the recoverability of assets such as inventories, financial assets and other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets.

The extent to which COVID -19 impacts the operations will depend on future developments which remain uncertain.

6 The Board of Directors of the Company at its meeting held on 28th July, 2021 has recommended fully paid up bonus shares in the ratio of 2:1 subject to approval of the shareholders of the Company.

7 Since the nature of activities being carried out by the Company is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.

8 As per Ind AS 108 'Operating Segment', the Company has reported Segment Information for below segments :

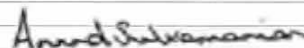
a. Projects, Project Management and Development

b. Operating of Commercial Complexes

For the purpose of this, the Managing Director is the Chief Operating Decision Maker.

9 Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification.

For and on behalf of the Board



Arvind Subramanian

Managing Director

Place: Mumbai

Dated : 28th July, 2021

DIN: 02551935

Deloitte Haskins & Sells LLP

Chartered Accountants
One International Center
Tower 3, 27th-32nd Floor

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Elphinstone Road (West)
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended June 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



**Deloitte
Haskins & Sells LLP**

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Mahindra Lifespace Developers Limited	Parent Company
Anthurium Developers Limited	Subsidiary Company
Industrial Township (Maharashtra) Limited	Subsidiary Company
Knowledge Township Limited	Subsidiary Company
Mahindra Infrastructure Developers Limited	Subsidiary Company
Mahindra Integrated Township Limited	Subsidiary Company
Mahindra Residential Developers Limited	Subsidiary Company
Mahindra World City (Maharashtra) Limited	Subsidiary Company
Mahindra Water Utilities Limited	Subsidiary Company
Ratnabhoomi Enterprises Private Limited	Subsidiary Company
Moonshine Construction Private Limited	Subsidiary Company
Deepmangal Developers Private Limited	Subsidiary Company
Mahindra Bloomdale Developers Limited	Subsidiary Company
Mahindra Happinest Developers Limited	Joint Venture
Mahindra Industrial Park Private Limited	Joint Venture
Mahindra World City (Jaipur) Limited	Joint Venture
Mahindra Homes Private Limited	Joint Venture
Mahindra Inframan Water Utilities Limited	Joint Venture
Mahindra World City Developers Limited	Joint Venture
Mahindra Industrial Park Chennai Limited	Joint Venture
Mahindra Construction Company Limited	Associate
Mahindra Knowledge Park Mohali Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte
Haskins & Sells LLP**

6. We draw attention to Note 4 of the Statement, which describes that the potential impact of COVID-19 pandemic on the financial results of the Group are dependent on future developments, which remain uncertain.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the interim financial information/ financial results of three subsidiaries included in the Statement, whose interim financial information/ financial results reflect total revenues of Rs. 266 lakhs for the quarter ended June 30, 2021, total net loss after tax of Rs. 114 lakhs for the quarter ended June 30, 2021, total comprehensive loss of Rs. 114 lakhs for the quarter ended June 30, 2021, as considered in the Statement. The Statement also includes the Group's share of profit after tax of Rs. 263 lakhs for the quarter ended June 30, 2021 and total comprehensive income of Rs. 263 lakhs for the quarter ended June 30, 2021 as considered in the Statement, in respect of two joint ventures, whose interim financial information/ financial results have not been reviewed by us. These interim financial information/ financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

8. The Statement includes the interim financial information/ financial results of eight subsidiaries which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. Nil lakhs for the quarter ended June 30, 2021, total profit after tax of Rs. 891 lakhs for the quarter ended June 30, 2021, total comprehensive income of Rs. 891 lakhs for the quarter ended June 30, 2021 as considered in the Statement. The Statement also includes the Group's share of loss after tax of Rs. 46 lakhs for the quarter ended June 30, 2021 respectively and total comprehensive loss of Rs. 46 lakhs for the quarter ended June 30, 2021 as considered in the Statement, in respect of two associates and two joint ventures, based on their interim financial information/ financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Ketan Vora

Partner

(Membership No. 100459)

UDIN:21100459AAAAMB3529

Place: Mumbai
Date: July 28, 2021

Mahindra Lifespace Developers Limited
CIN - L45200MH1999PLC118949
Fax No.: 022-24975084 Tel.: 022-67478600 Website: www.mahindralifespaces.com
Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018
Statement of Consolidated Unaudited Financial Results For The Quarter Ended 30th June, 2021

(Rs.in Lakhs)

	Particulars	Quarter Ended			Year Ended
		30.06.2021 Unaudited	31.03.2021 Audited (Refer Note 2)	30.06.2020 Unaudited	31.03.2021 Audited
1	Revenue from Operations	14,821	5,599	1,432	16,625
2	Other Income	599	213	777	2,157
3	Total Income (1+2)	15,420	5,812	2,209	18,782
4	Expenses:				
	a) Cost of Sales				
	- Cost of Projects	13,463	4,392	577	11,629
	- Operating Expenses	259	52	7	100
	b) Employee Benefits Expense	2,281	2,008	1,986	7,571
	c) Finance Costs	123	186	365	1,097
	d) Depreciation and Amortization Expense	150	168	183	699
	e) Other Expenses	1,236	2,856	861	6,675
	Total Expenses	17,512	9,662	3,979	27,771
5	Loss before profit/(loss) of associates, Joint ventures and tax (3-4)	(2,092)	(3,850)	(1,770)	(8,989)
6	Share of Profit/(Loss) of Joint Ventures and associates	144	488	(702)	1,211
7	Loss Before Tax (5+6)	(1,948)	(3,362)	(2,472)	(7,778)
8	Tax Expense/(Credit):				
	a) Current Tax	95	96	119	443
	b) Deferred Tax	(639)	(679)	(541)	(1,076)
9	Loss after tax (7-8)	(1,404)	(2,779)	(2,050)	(7,145)
10	Other Comprehensive Income/(Loss) Items that will not be reclassified to profit or loss - Remeasurements of the defined benefit liabilities (net of taxes)	-	(37)	-	2
11	Total Comprehensive Loss (9+10)	(1,404)	(2,816)	(2,050)	(7,143)
	Attributable to:				
	Owners of the parent	(1,387)	(2,761)	(1,998)	(7,172)
	Non controlling interest	(17)	(55)	(52)	29
12	Of The Total Comprehensive (Loss)/Income above, (Loss)/Profit for the period attributable to:				
	Owners of the parent	(1,387)	(2,724)	(1,998)	(7,174)
	Non controlling interest	(17)	(55)	(52)	29
13	Of The Total Comprehensive (Loss)/Income above, Other Comprehensive Income/(Loss) attributable to:				
	Owners of the parent	-	(37)	-	2
	Non controlling interest	-	-	-	-
14	Paid-up Equity Share Capital (Face Value of Rs.10 each)	5,139	5,138	5,137	5,138
15	Reserves (excluding revaluation reserves) as at Balance Sheet date				1,57,972
16	Earning Per Share (Face value of Rs. 10/- each) (Rs.)*				
	a) Basic	(2.70)	(5.30)	(3.89)	(13.96)
	b) Diluted	(2.70)	(5.35)	(3.88)	(13.96)

* Basic and Diluted EPS for all periods, except year ended 31.03.2021, are not annualised.

Reporting of Segment wise Revenue, Results & Segment Assets / Liabilities				
Particulars	Quarter Ended			(Rs.in Lakhs)
	30.06.2021 Unaudited	31.03.2021 Audited (Refer Note 2)	30.06.2020 Unaudited	Year Ended 31.03.2021 Audited
1 Segment Revenue (Revenue from Operations)				
a) Projects, Project Management and Development	14,641	5,482	1,234	15,956
b) Operating of Commercial Complexes	180	117	198	669
Total	14,821	5,599	1,432	16,625
2 Segment Results				
a) Projects, Project Management and Development	3,163	522	(610)	1,356
b) Operating of Commercial Complexes	107	48	141	405
Total Segment Results	3,270	570	(469)	1,761
Less : Other unallocable expenditure / (income) (net) excluding interest below	5,095	3,746	1,638	8,442
Less : Unallocable Interest	123	186	365	1,097
Total Loss before Tax	(1,948)	(3,362)	(2,472)	(7,778)
3 Segment Assets				
a) Projects, Project Management and Development	2,15,940	2,16,700	2,11,207	2,16,700
b) Operating of Commercial Complexes	2,500	2,398	3,025	2,398
Total Segment Assets	2,18,440	2,19,098	2,14,232	2,19,098
c) Unallocated Corporate Assets	36,640	38,170	40,369	38,170
Total Assets	2,55,080	2,57,268	2,54,601	2,57,268
4 Segment Liabilities				
a) Projects, Project Management and Development	82,769	83,046	78,338	83,046
b) Operating of Commercial Complexes	662	551	598	551
Total Segment Liabilities	83,431	83,597	78,936	83,597
c) Unallocated Corporate Liabilities	5,663	6,363	3,408	6,363
Total Liabilities	89,094	89,960	82,344	89,960

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28th July, 2021. The unaudited interim consolidated financial results for the quarter ended 30th June, 2021 have been subjected to limited review by the statutory auditors, who have expressed an unmodified opinion.
- 2 The figures for the quarter ended 31st March 2021 are the balancing figures between the audited figures for the financial year ended 31st March 2021 and the unaudited published year to date figures upto the third quarter of the previous financial year.
- 3 These results include the result of (i) Mahindra Infrastructure Developers Ltd, a 100% subsidiary (ii) * Mahindra World City Developers Ltd, a 89% subsidiary, (iii) * Mahindra World City (Jaipur) Ltd, a 74% subsidiary (iv) Mahindra World City (Maharashtra) Ltd, a 100% subsidiary, (v) Mahindra Integrated Township Ltd, a 97.14% subsidiary, (vi) Knowledge Township Ltd., a 100% subsidiary, (vii) Mahindra Residential Developers Ltd, a 97.14% subsidiary (viii) Mahindra Bloomdale Developers Ltd. (Earlier known as Mahindra Bebanco Developers Ltd.) , a 100% subsidiary, (ix) Industrial Township (Maharashtra) Ltd., a 100% subsidiary, (x) Anthurium Developers Limited, a 100% subsidiary, (xi) *Mahindra Industrial Park Private Limited (Earlier Known as Industrial Cluster Private Limited), a 100% subsidiary (xii) * Mahindra Industrial Park Chennai Limited, a 53.4% subsidiary, (xiii) Mahindra Water Utilities Ltd, a 98.99% subsidiary (xiv) *Mahindra Homes Private Limited a 71.61% subsidiary, (xv) * Mahindra Happinest Developers Ltd (Earlier known as Mahindra Happinest Developers Private Limited), a 51% subsidiary, (xvi) Deepmangal Developers Private Limited, a 100% subsidiary, (xvii)* Mahindra Knowledge Park Mohali Limited, a 99.99% subsidiary (xviii) Moonshine Construction Private Limited, a 100% subsidiary; (xix) * Mahindra Inframan Water Utilities Private Limited, a 50% joint venture of subsidiary (xx) Rathna Bhoomi Enterprises Private Ltd, 100% subsidiary (xxi)* Mahindra Construction Company Limited consolidated using line by line consolidation method under Ind AS.
- * Consolidated as per equity accounting under Ind AS
- 4 India has witnessed a second wave of COVID-19 with sudden rise in COVID-19 cases across the country since early March 2021. This has again led to imposing lockdown like restrictions across the country, which is likely to impact the economic activity of the country as a whole and the Company's operations in particular. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on current assessments. In assessing the recoverability of assets such as goodwill, inventories, financial assets and other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets.
- The extent to which COVID -19 impacts the operations will depend on future developments which remain uncertain.
- 5 The Board of Directors of the Company at its meeting held on 28th July, 2021 has recommended fully paid up bonus shares in the ratio of 2:1 subject to approval of the shareholders of the Company.
- 6 During the current quarter ended 30th June 2021, the paid up equity capital has gone up by Rs 0.76 lakhs due to allotment of 7,550 shares pursuant to exercise of stock options by eligible employees under ESOS 2012.
- 7 Since the nature of activities being carried out by the group is such that profits / losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
- 8 As per Ind AS 108 'Operating Segment', the group has reported Segment Information for below segments :
- a. Projects, Project Management and Development
b. Operating of Commercial Complexes
For the purpose of this, the Managing Director is the Chief Operating Decision Maker.
- 9 The Standalone Financial results for the quarter ended 30th June, 2021 are summarized below and detailed financial report is also available on the Stock Exchange website, www.nseindia.com, www.bseindia.com and Company's website www.mahindralifespaces.com.

Particulars	Quarter Ended		Year Ended	
	30.06.2021 Unaudited	31.03.2021 Audited (Refer Note 2)	30.06.2020 Unaudited	31.03.2021 Audited
Total Income (Including Other Income)	14,575	4,292	1,118	13,639
(Loss)/Profit before tax	(2,115)	(3,753)	(1,611)	(6,967)
(Loss)/Profit after tax	(1,542)	(2,844)	(1,208)	(5,225)

- 10 Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification.

For and on Behalf of the Board



Arvind Subramanian
Managing Director
DIN: 02551935

Place: Mumbai
Dated : 28th July, 2021

Press Release

For immediate dissemination

Mahindra Lifespaces® announces issuance of Bonus Equity shares in the ratio 2:1

Achieves residential sales of Rs 145 crore, growth of 275% over Q1 FY21

Mumbai, July 28, 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 30th Jun 2021 today.

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

FINANCIAL HIGHLIGHTS FOR Q1 FY22:

- The consolidated total income stood at Rs. 154 crore as against Rs. 58 crore in Q4 FY21 and Rs. 22 crore in Q1 FY21
- The consolidated PAT, after non-controlling interest, stood at a negative Rs. 14 crore as against a loss of Rs. 27 crore in Q4 FY21 and a loss of Rs. 20 crore in Q1 FY21.
- Board approves issuance of Bonus shares in the ratio of 2:1, i.e. 2 (two) fully paid-up bonus equity share for 1 (one) fully paid-up equity share held by shareholders as on record date subject to requisite approvals

Commenting on the performance, **Mr. Arvind Subramanian, Managing Director & Chief Executive Officer, Mahindra Lifespace Developers Ltd.**, said, *"Residential sales as well as land leasing at our industrial parks continued to perform well despite varying levels of lockdowns through the quarter. We are gearing up for new launches in each of our key markets within this financial year. Labour strength is building back at our project sites and we expect to catch up on lost time over the coming quarters. We continue to have a strong pipeline of attractive land acquisition opportunities and remain confident of building a strong platform for growth over the coming years."*

BUSINESS PERFORMANCE FOR Q1 FY22:

- Achieved sales of Rs. 145 crore (0.18 msft) in residential business.
- Completed 0.12 msft at Happinest Avadi and Happinest Palghar.
- Attained collections of Rs. 204 crore in residential business.
- Finalised the terms to purchase a land in Pune from Mahindra & Mahindra Ltd. with a development potential of 0.44 msft.
- Leased 6.7 acres for Rs. 14 crore in Integrated Cities and Industrial Clusters business.
- Consolidated cost of debt stood at 6.95%; standalone cost of debt stood at 5.87%.

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 27.4 million sq. ft. (2.5 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.

Learn more about Mahindra Lifespaces[®] at www.mahindralifespaces.com

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/

For updates subscribe to <https://www.mahindra.com/news-room>

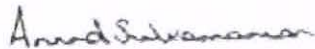
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For Mahindra Lifespace Developers Ltd.



Arvind Subramanian
Managing Director & CEO