

November 3, 2022

To,

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/
--	---

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub: Press Release on the Financial Results for the quarter ended September 30, 2022

Dear Sir / Madam,

Please find enclosed a Press Release issued by the Company on the Financial Results for the quarter ended September 30, 2022.

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

Kindly take the same on record.

Yours faithfully,
For Mahindra Lifespace Developers Limited

Ankit Shah
Assistant Company Secretary & Compliance Officer
ACS-26552

Encl.: a/a

Press Release

For immediate dissemination

Mahindra Lifespaces reports quarterly residential sales at Rs 399 crore

Achieved industrial land leasing of Rs 68 crore

Mumbai, November 03, 2022 – 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 September 2022 today.

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

FINANCIAL HIGHLIGHTS

FOR Q2 FY23:

- The consolidated total income stood at Rs. 73.8 crore as against Rs. 117.3 crore in Q1 FY23 and Rs. 65.7 crore in Q2 FY22
- The consolidated PAT, after non-controlling interest, stood at a loss of Rs. 7.7 crore as against profit of Rs. 75.4 crore in Q1 FY23 and a profit of Rs. 6.5 crore in Q2 FY22

FOR H1 FY23:

- The consolidated total income stood at Rs. 191.2 crore as against Rs. 219.9 crore in H1 FY22
- The consolidated PAT, after non-controlling interest, stood at a profit of Rs. 67.7 crore as against a loss of Rs. 7.4 crore in H1 FY22

Commenting on the performance, **Mr. Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said,** *“In what is seasonally a weak quarter for residential real estate, Mahindra Lifespaces garnered Rs.399 crore of pre-sales taking us to over Rs 1000 crore of residential sales for the first half of the fiscal. The launch of Mahindra Nestalgia in Pimpri, Pune was well-received, reaffirming our product and brand strengths and the depth of our sales franchise. Industrial leasing too maintained strong momentum, clocking Rs 68 crore. With a record first half behind us, and some exciting new launches in the pipeline, we are shaping up for a strong finish to the year in line with our growth aspiration.”*

OPERATIONAL HIGHLIGHTS FOR H1 FY23:

- Acquired 11.5-acre of land at Pimpri, Pune with estimated sales potential of approximately **Rs 1700 crore**
- Achieved half yearly sales of **Rs. 1001 crore** (saleable area – 1.13 msft; RERA carpet area - 0.70 msft) in residential business
- Launched 1.66 msft of saleable area (RERA carpet area – 1.22 msft) across various projects, viz. Mahindra Eden at Bengaluru, Mahindra Happinest Tathawade at Pune, Luminare at Gurugram, Mahindra Nestalgia at Pune, Aqualily and Lakewoods at Chennai
- Collections at **Rs. 557 crore** in residential business
- Achieved land leasing of **64.5 acres** in the industrial parks business for **Rs. 186 crore**

OPERATIONAL HIGHLIGHTS FOR Q2 FY23:

- Achieved quarterly sales of **Rs. 399 crore** (saleable area - 0.47 msft; RERA carpet area - 0.31 msft) in residential business
- Launched 0.61 msft of saleable area (RERA carpet area – 0.44 msft) across projects, viz. Mahindra Nestalgia at Pune, Aqualily and Lakewoods at Chennai
- Collections at **Rs. 286 crore** in residential business
- Achieved land leasing of **22.3 acres** in the industrial parks business for **Rs. 68 crore**

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. ('Mahindra Lifespaces') brings the Mahindra Group's philosophy of 'Rise' to India's real estate and infrastructure industry through thriving residential communities and enabling business ecosystems. The Company's development footprint spans 32.14 million sq. ft. 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.

Mahindra Lifespaces' development portfolio comprises premium residential projects; value homes under the 'Mahindra Happinest®' brand; and integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra' brands respectively. The Company leverages innovation, thoughtful design, and a deep commitment to sustainability to craft quality life and business growth.

The first real estate company in India to have committed to the global Science Based Targets initiative (SBTi), all Mahindra Lifespaces' projects are certified environment friendly. With a 100% Green portfolio since 2013, the Company is working towards carbon neutrality by 2040 and actively supports research on green buildings tailored to climatic conditions in India. Mahindra Lifespaces® is the recipient of over 80 awards for its projects and ESG initiatives.

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>

For further enquiries, please contact:**Mr. Rabindra Basu**

Investor Relations

Email:basu.rabindra@mahindra.com**Ms. Jaswinder K Manchanda**

Corporate Communications

Email:kochar.jaswinder@mahindra.com**For and on behalf of Mahindra Lifespace Developers Limited****Arvind Subramanian****Managing Director & CEO**