



*Vivante @ Mumbai - Elevation*

# Investor Presentation – Q3 FY16

# Contents

- Q3 FY16 Highlights
- Residential Business Update
- Integrated Cities Update
- Financial Update



# **Q3 FY16 Highlights**

# Key Highlights

## Development Potential

- Acquired 21 acres of land with an estimated development potential of 8.9 lac sqft at Palghar, Maharashtra for development of a new affordable housing project under the Happinest brand

## Launches

- Launched Bloomdale Phase III-A and Luminare Phase II, with a combined saleable area of 0.53 mn sft

## Revenue Recognition

- Achieved revenue recognition at Antheia Phase IID

Mahindra LIFESPACES

RELAUNCH OFFER  
30:70  
NO BANK INTEREST

FEEL LIKE THE ONLY ONE  
IN THE UNIVERSE.

3/4 BHK APARTMENTS & PENTHOUSES  
PRICE - ₹3.73 CR.\* ONWARDS

CALL: 96546 11216, 97169 39999  
Sector 59, Golf Course Ext. Rd., Gurgaon.

Luminare  
SOLARIS

\*Conditions apply.

# Key Highlights

## Project Completion

- Achieved project completion at Antheia Phase I, Aura Phase V, Ashvita Phase II, Iris Court Phase IIIB and Nova Phase I
- Area completed during quarter – 1.50 mn sft



## Integrated Business Cities

- Signed 1 new customer at MWC Jaipur

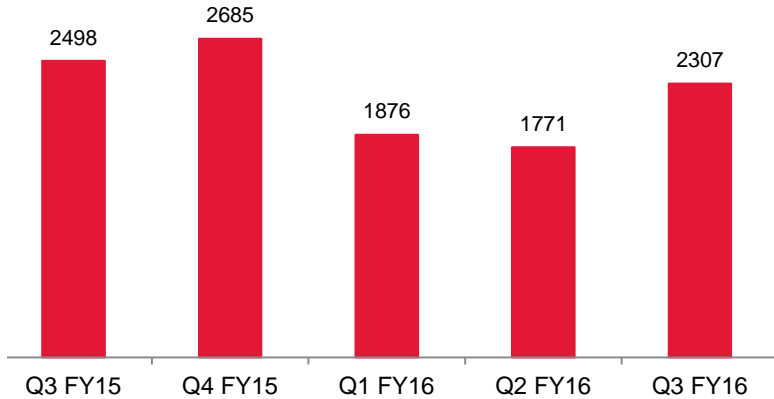
## Awards & Recognition

- Won the “Investor Relations Society Awards 2015” for Best Environment, Social & Governance (ESG) Disclosures in Small Cap category
- Won the “Best Developer – Residential Project” award for Splendour at the ACETECH Alpha Awards 2015

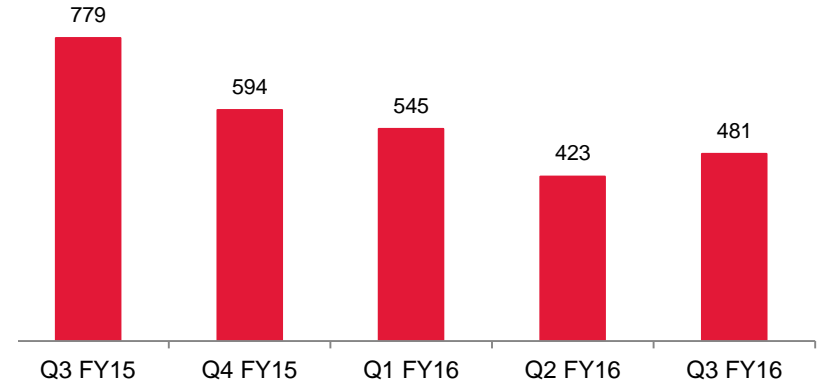


# Key Highlights

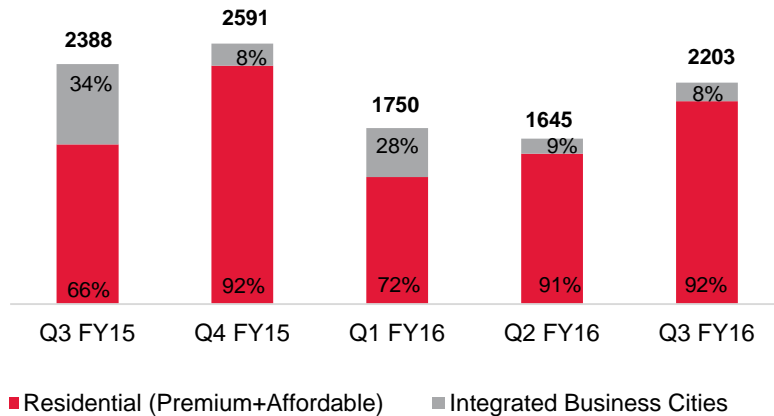
### Total Income (Rs. Mn)



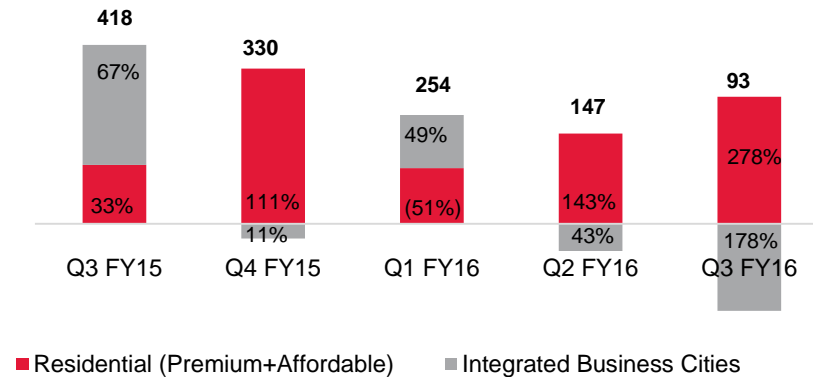
### EBITDA (Rs. Mn)



### Operating Income (Rs. Mn)

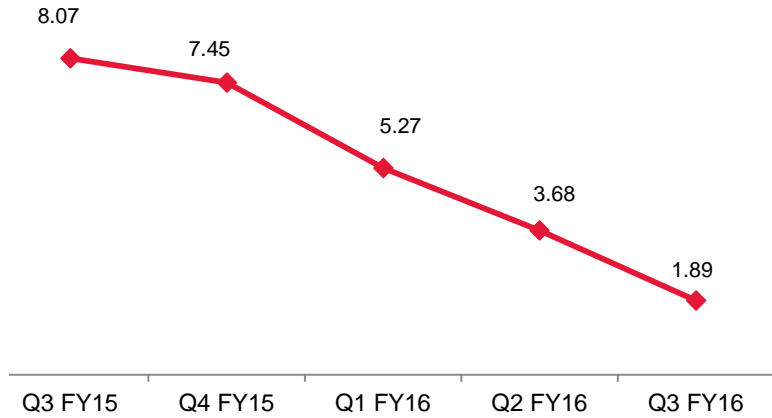


### PAT Pre-Minority Interest (Rs. Mn)

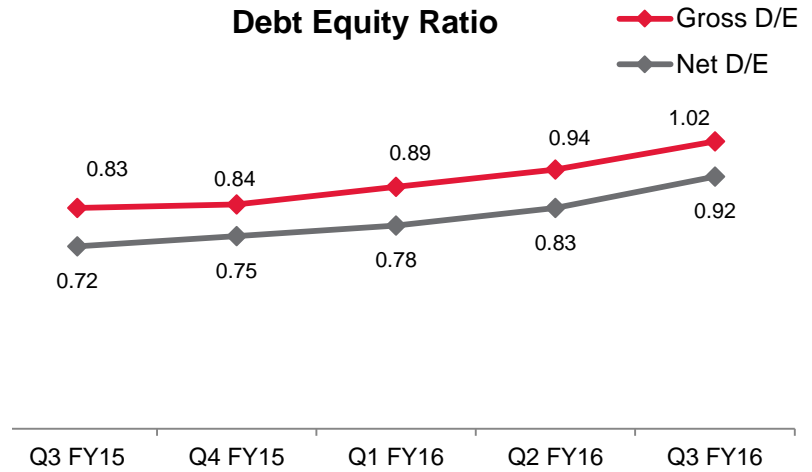


# Key Highlights

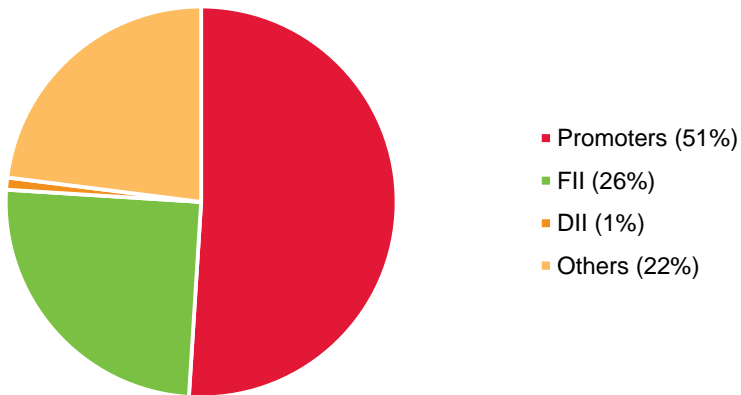
### EPS



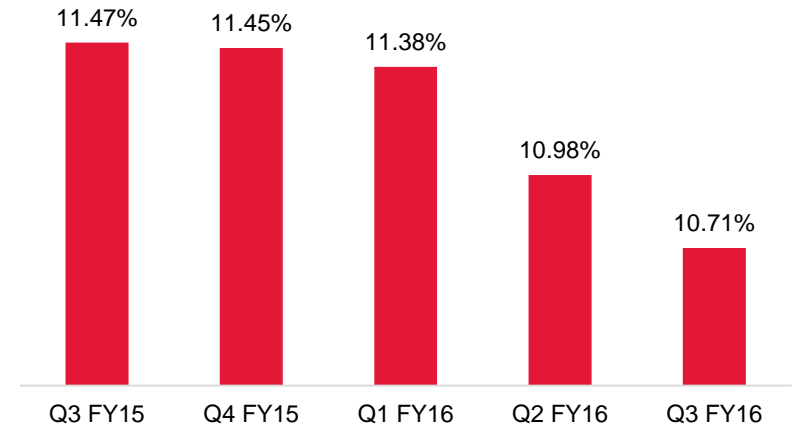
### Debt Equity Ratio



### Shareholding Pattern as on 31st Dec 2015



### Interest Rate



All data on Consolidated Basis

Interest rate has been calculated on loans taken from third parties only



# **Residential Business Update**



# Project Portfolio

All area in millions sft

1 sqm = 10.7639 sq ft

Location	Ongoing	Forthcoming	Land bank
Mumbai**	0.43	2.00	0.94
Pune	0.63	0.56	0.30
Hyderabad	0.63		
Chennai	1.17	0.49	10.50
Nagpur	0.92	0.56	
NCR*	0.78	0.33	
Nasik			0.60
Bengaluru	0.44	0.43	
<b>Total</b>	<b>4.99</b>	<b>4.37</b>	<b>12.34</b>

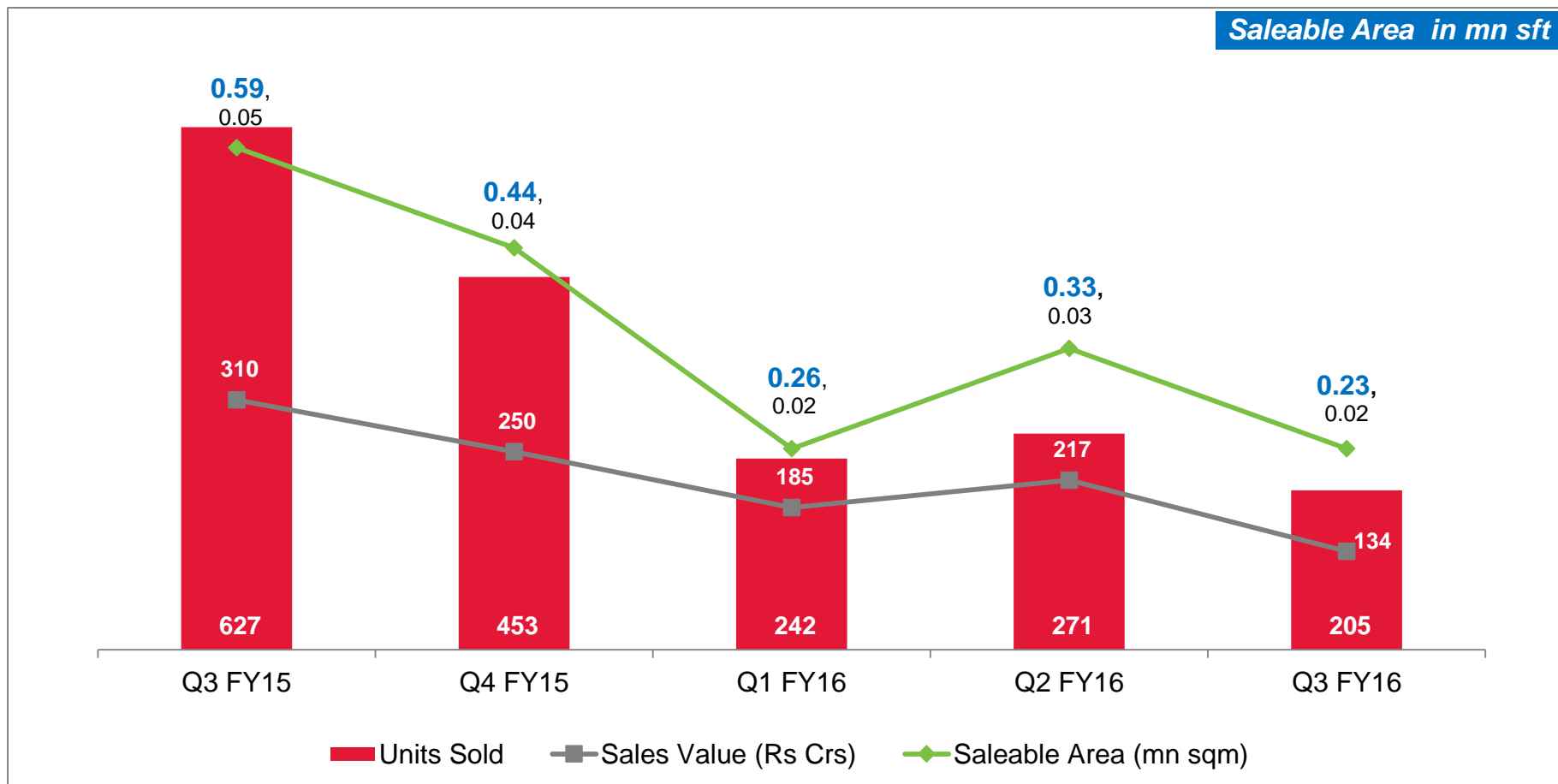
**Total Completed Development – 11.71\*\*\* mn sft**

\* NCR includes Delhi, Gurgaon and Faridabad

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

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

# Performance Highlights – Residential Sales



**Launches**

The Serenes – Ph I  
Ashvita - Ph V  
Happinest Boisar –  
Ph I

Nova II  
Bloomdale IIB – 2  
Happinest Boisar –  
IIC and IID

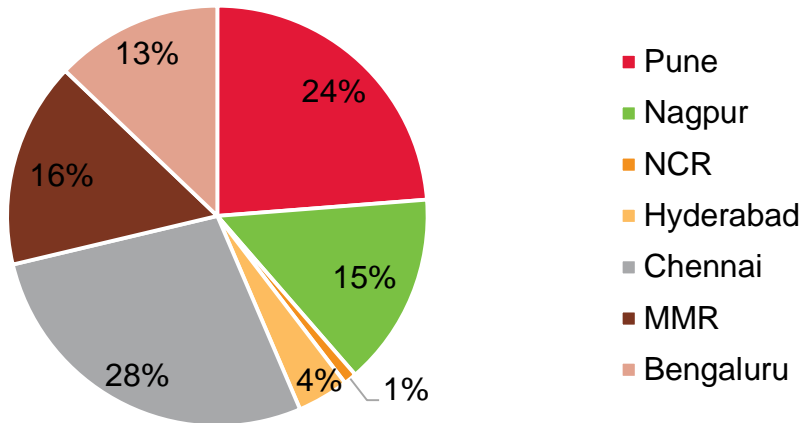
Windchimes – I  
Happinest Avadi Ph IIA

Bloomdale III-A  
Luminare II

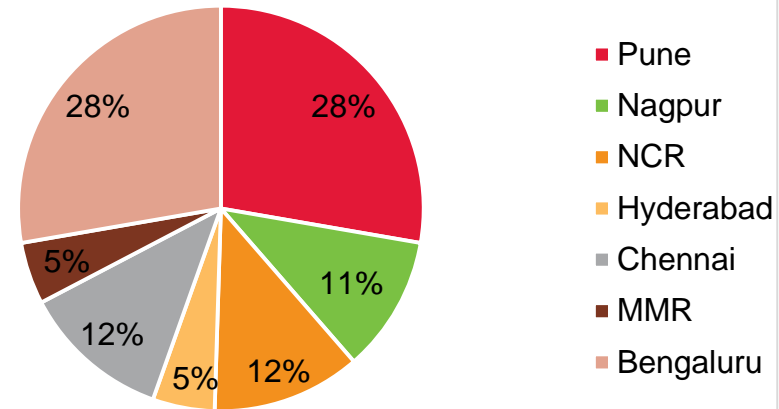
**Note: Q3 FY16 figure does not include 3 bookings at Luminare I (sales value of Rs 12 Cr), 1 booking at Luminare II (sales value of Rs. 4 Cr) and 8 bookings at Windchimes I (sales value of Rs. 13 Cr) as less than 10% of sales value is collected**

# Performance Highlights

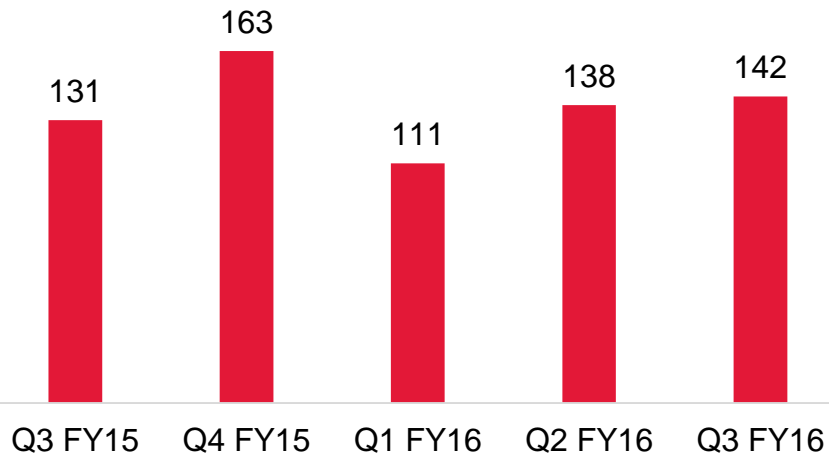
Q3 FY16 City Wise Sales (Volume)



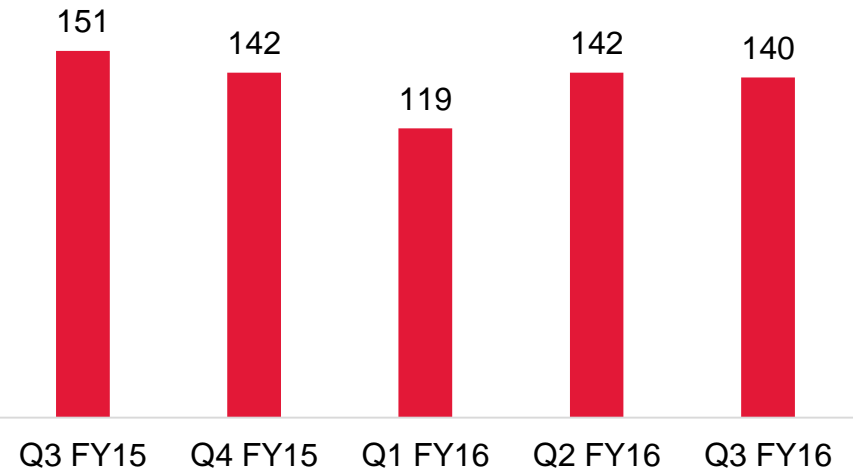
Q3 FY16 City-wise Sales (Value)



Construction Spend (Rs. Cr)



Customer Collections (Rs. Cr)



# Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) <sup>1</sup>	% completion <sup>2</sup>	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) <sup>3</sup>
				mn sqm	mn sq ft	units					
MMR	The Serenes, Ph I	MLDL	100%	0.01	0.07	20	20	45%	45%	24	11
	Happinest Boisar Ph I	MLDL	100%	0.02	0.19	359	359	96%	67%	54	33
	Happinest Boisar Ph IIC	MLDL	100%	0.01	0.10	159	159	51%	38%	17	-
	Happinest Boisar Ph IID	MLDL	100%	0.00	0.04	79	79	85%	37%	11	-
	Eminente Commercial	MLDL	100%	0.00	0.02	6	6	17%	51%	1	-
Pune	Antheia Ph II A	MLDL	100%	0.01	0.16	132	132	77%	58%	75	43
	Antheia Ph II B	MLDL	100%	0.01	0.12	88	88	53%	51%	38	19
	Antheia Ph II C	MLDL	100%	0.01	0.14	88	88	7%	52%	7	-
	Antheia Ph II D	MLDL	100%	0.01	0.13	178	178	25%	51%	21	11 <sup>4</sup>
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	81%	4	-
Nagpur	Bloomdale IA	MBDL	70%	0.02	0.24	210	210	98%	95%	70	67
	Bloomdale IB	MBDL	70%	0.01	0.12	98	98	97%	91%	37	34
	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	100%	70%	38	26
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	75%	54%	43	23
	Bloomdale IIB – 2	MBDL	70%	0.01	0.09	70	70	60%	57%	21	12
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	100%	57%	24	14
	Bloomdale IIIA	MBDL	70%	0.01	0.12	98	98	7%	44%	3	-
	Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	58%	48%	6	3

- Note:**
- 1 - Based on MLDL'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 - Antheia Phase IID achieved revenue recognition in Q3 FY16
- # Joint Development

# Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) <sup>1</sup>	% completion <sup>2</sup>	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) <sup>3</sup>
				mn sqm	mn sq ft	units					
NCR	Luminare I #	MHPL	50%	0.03	0.37	120	95	66% <sup>4</sup>	34%	269 <sup>4</sup>	-
	Luminare II #	MHPL	50%	0.04	0.41	120	90	18% <sup>4</sup>	24%	84 <sup>4</sup>	-
Hyderabad	Ashvita III #	MLDL	100%	0.02	0.21	128	103	77%	73%	56	41
	Ashvita IV #	MLDL	100%	0.02	0.21	128	103	64%	74%	46	34
	Ashvita V #	MLDL	100%	0.02	0.21	128	103	57%	57%	46	27
Chennai	Aqualily Apts C1	MRDL	96%	0.03	0.30	164	164	45%	78%	48	37
	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	1%	49%	1	-
	Nova II	MITL	96%	0.03	0.27	363	363	17%	35%	14	-
	Happinest Avadi I	MLDL	100%	0.03	0.34	604	604	72%	82%	71	58
	Happinest Avadi IIA-1	MLDL	100%	0.01	0.10	176	176	4%	48%	1	-
Bengaluru	Windchimes I	MHPL	50%	0.04	0.44	229	229	43% <sup>5</sup>	41%	138 <sup>5</sup>	-
<b>OVERALL</b>				<b>0.46</b>	<b>4.99</b>	<b>4114</b>	<b>3979</b>	<b>55%</b>	<b>-</b>	<b>1272</b>	<b>494</b>

## Note:

1 - Based on MLDL's share of units

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

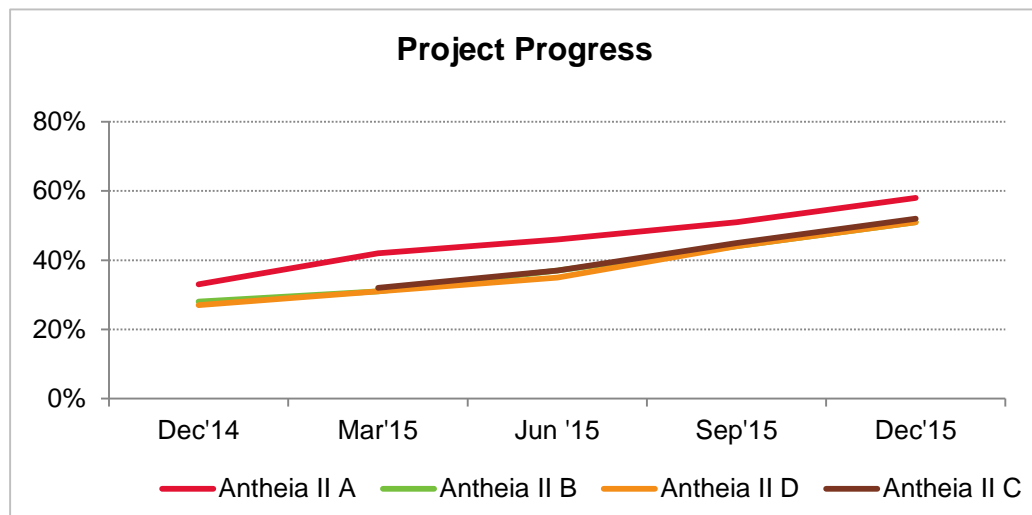
3 - Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved

4 - 3 bookings at Luminare I (sales value of Rs 12 Cr) and 1 booking at Luminare II (sales value of Rs. 4 Cr) not included in sales as less than 10% of sales value is collected

5 - 8 bookings at Windchimes I (sales value of Rs. 13 Cr) not included in sales as less than 10% of sales value is collected

# Joint Development

# Ongoing Projects – Antheia, Pune



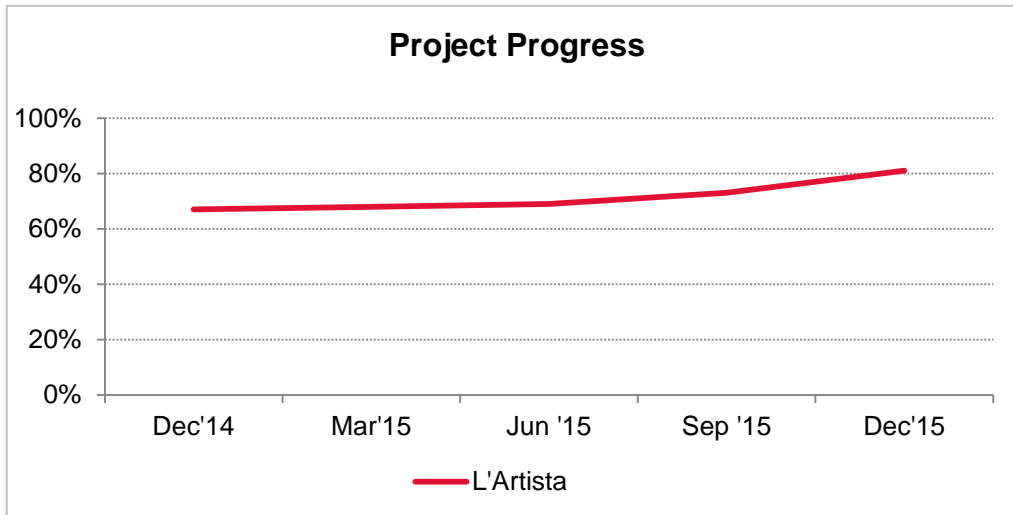
Project	Physical Progress	Sales % #	Completion % ##
<b>Antheia II A</b>	Tower C1: Terrace slab complete	77%	58%
<b>Antheia II B</b>	Tower A4: 12th slab complete	53%	51%
<b>Antheia II C</b>	Tower B4: 15th slab complete	7%	52%
<b>Antheia II D</b>	Tower D4: 15th slab complete	25%	51%



# Sales% is on units sold basis

## Completion % shown includes land cost

# Ongoing Projects – L'Artista, Pune



**L'Artista – Exterior with GRC Façade**

Project	Physical Progress	Sales % #	Completion % ##
L'Artista	89% of GRC Façade completed, internal painting and landscaping in progress	6%	81%

# Sales% is on units sold basis

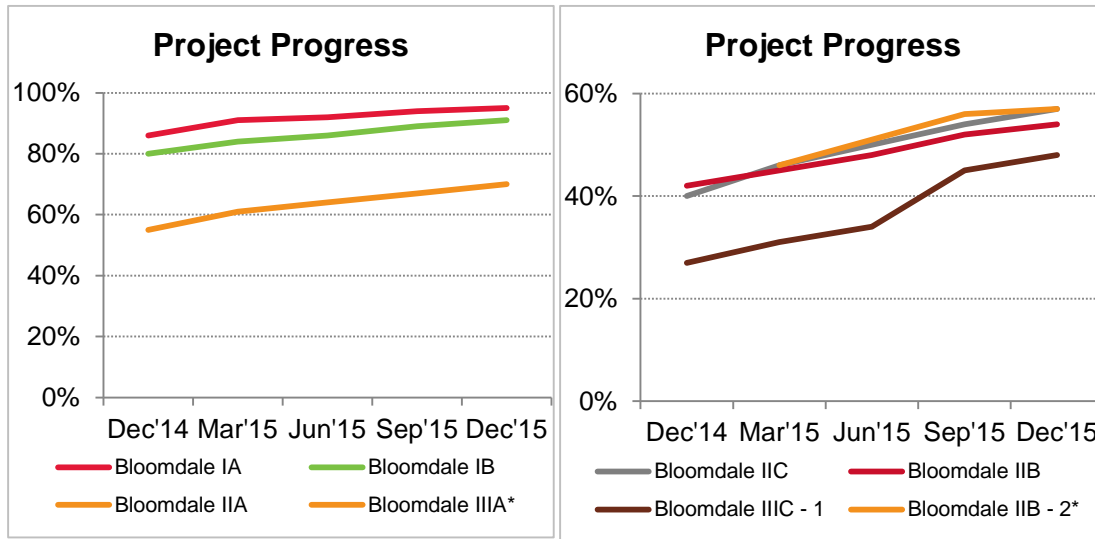
## Completion % shown includes land cost



**L'Artista (Dec'15)**



# Ongoing Projects – Bloomdale, Nagpur



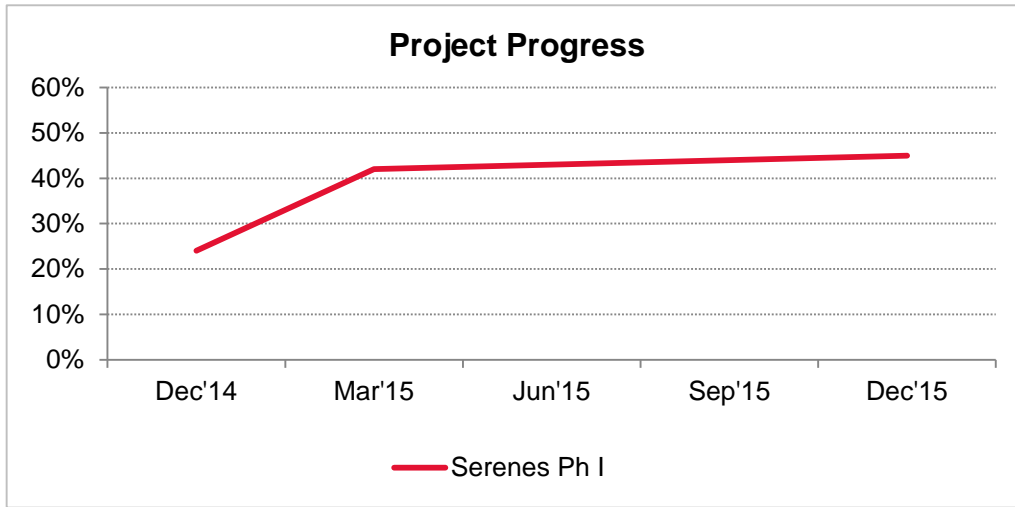
Project	Physical Progress	Sales% #	Completion% ##
<b>Bloomdale IA</b>	Bldg 1: Handovers in progress Bldg 3: Finishing work in progress.	98%	95%
<b>Bloomdale IB</b>	Finishing work in progress	97%	91%
<b>Bloomdale IIA</b>	Structure work completed	100%	70%
<b>Bloomdale IIB</b>	MIVAN work in progress	75%	54%
<b>Bloomdale IIB – 2</b>	MIVAN work in progress	60%	57%
<b>Bloomdale IIC</b>	Row Houses: Finishing work in progress Duplex: Brick work in progress	100%	57%
<b>Bloomdale IIIA</b>	MIVAN work in progress	7%	44%
<b>Bloomdale IIIC - 1</b>	Structure work in progress.	58%	48%



# 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



Project	Physical Progress	Sales % #	Completion % ##
The Serenes Ph I	Show villa work under progress	45%	45%

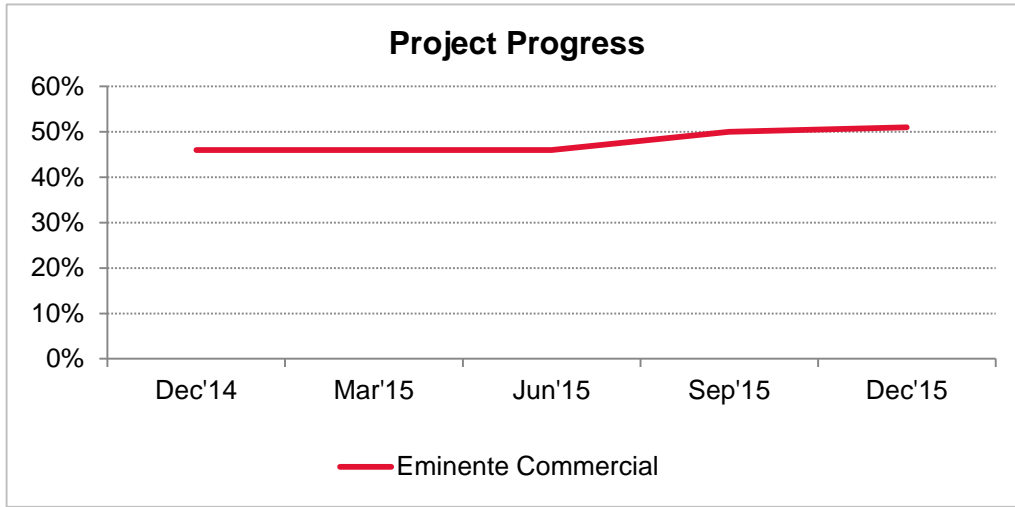


**Note:** Units constructed using precast technology

# Sales% is on units sold basis

## Completion % shown includes land cost

# Ongoing Projects – Eminente Commercial



**Eminente Commercial - Elevation**

Project	Physical Progress	Sales % #	Completion % ##
<b>Eminente Commercial</b>	Substructure completed	17%	51%

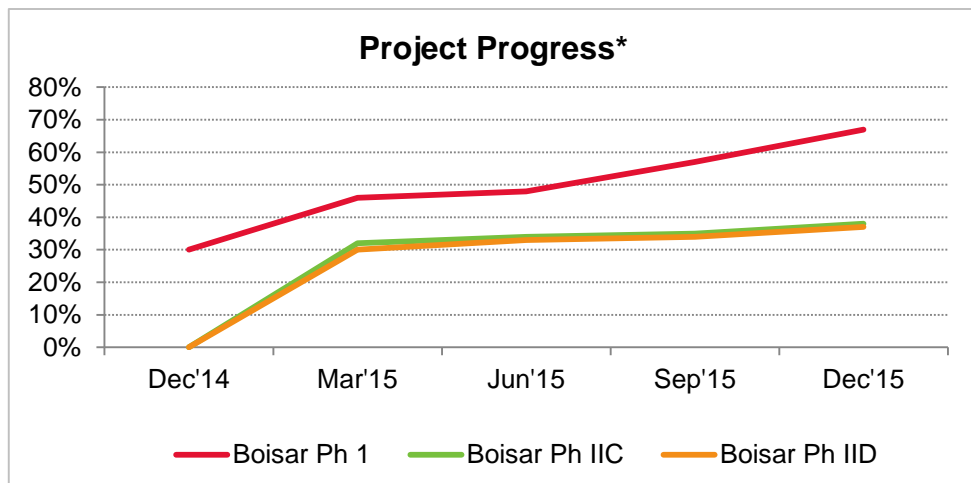


**Eminente Commercial (Dec'15)**

# Sales% is on units sold basis

## Completion % shown includes land cost

# Ongoing Projects – Happinest, Boisar



**Happinest Boisar – Building J1 (Dec'15)**

Project	Physical Progress	Sales % <sup>#</sup>	Completion % <sup>##</sup>
Happinest, Boisar Ph-I	Plastering work completed. Fitting of doors and windows, flooring work, electrical work and plumbing in progress	96%	67%
Happinest, Boisar Ph-II C	Substructure and plinth work in progress	51%	38%
Happinest, Boisar Ph-II D	Plinth work in progress	85%	37%



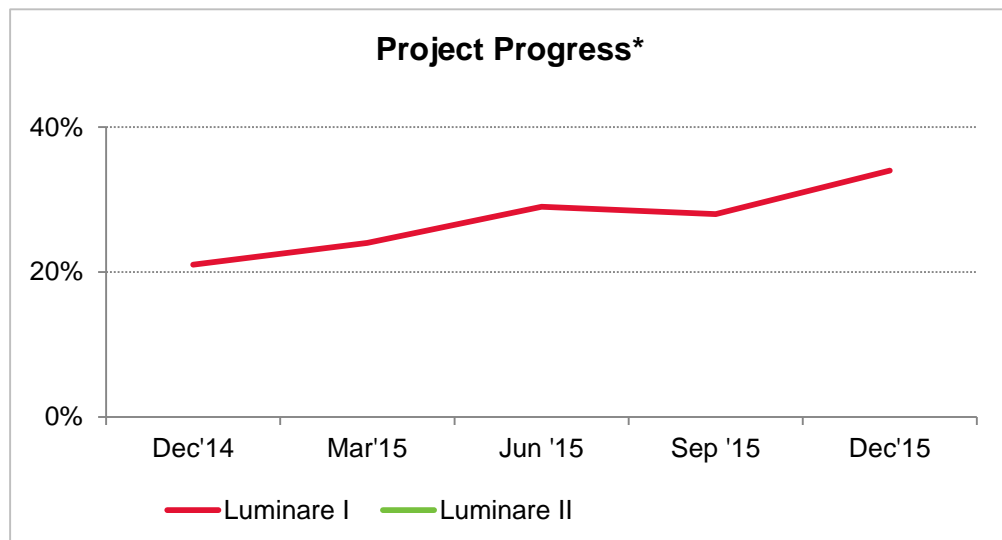
**Happinest Boisar – Building B3 (Dec'15)**

# 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 %##
<b>Luminare Phase I</b>	L-7 level slab completed	66%**	34%
<b>Luminare Phase II</b>	Mass excavation in progress	18%**	24%

# Sales% is on units sold basis

## Completion % shown includes land cost

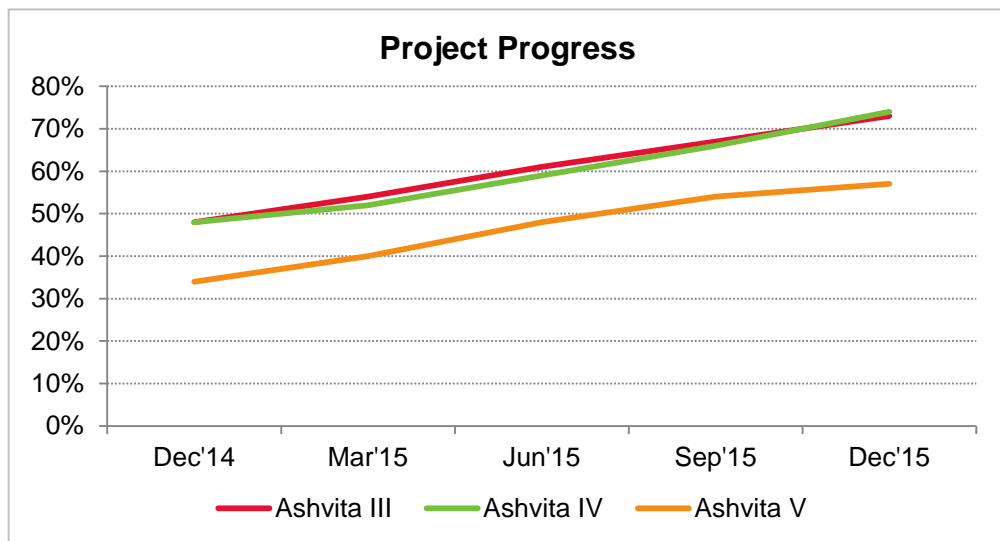
\*Project progress graph shown from the quarter of launch of the project



\*\* Luminare I - 3 bookings at Luminare I (sales value of Rs 12 Cr) and 1 booking at Luminare II (sales value of Rs. 4 Cr) not included in sales as less than 10% of sales value is collected



# Ongoing Projects – Ashvita, Hyderabad



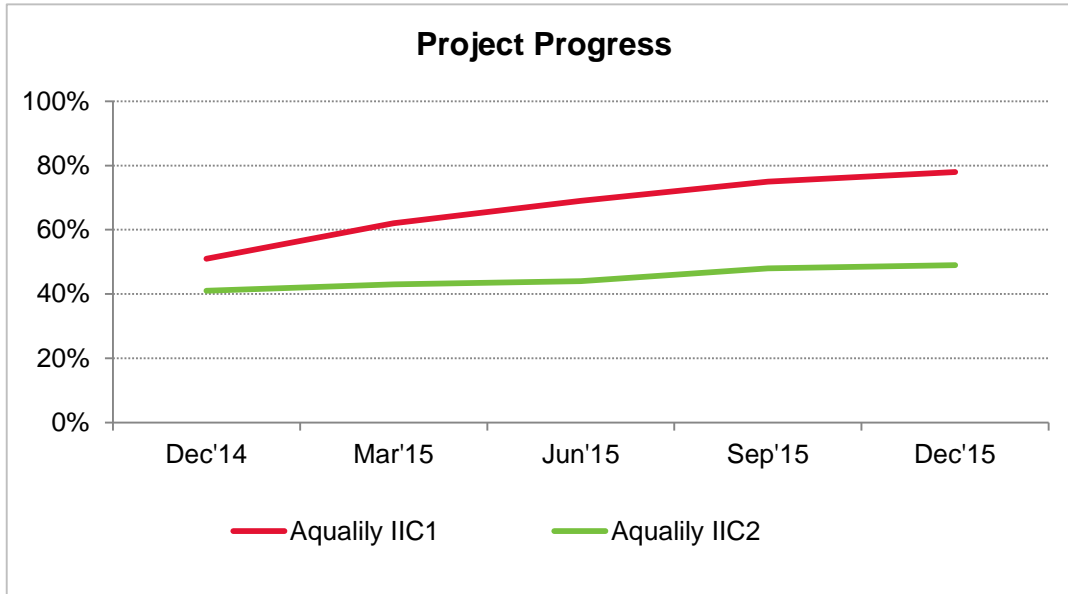
Project	Physical Progress	Sales % #	Completion % ##
<b>Ashvita III</b>	External plastering and internal painting in progress	77%	73%
<b>Ashvita IV</b>	External plastering and internal painting in progress	64%	74%
<b>Ashvita V</b>	Block work and internal plastering in progress	57%	57%

# Sales% is on units sold basis

## Completion % shown includes land cost



# Ongoing Projects - Aqualily, MWCC



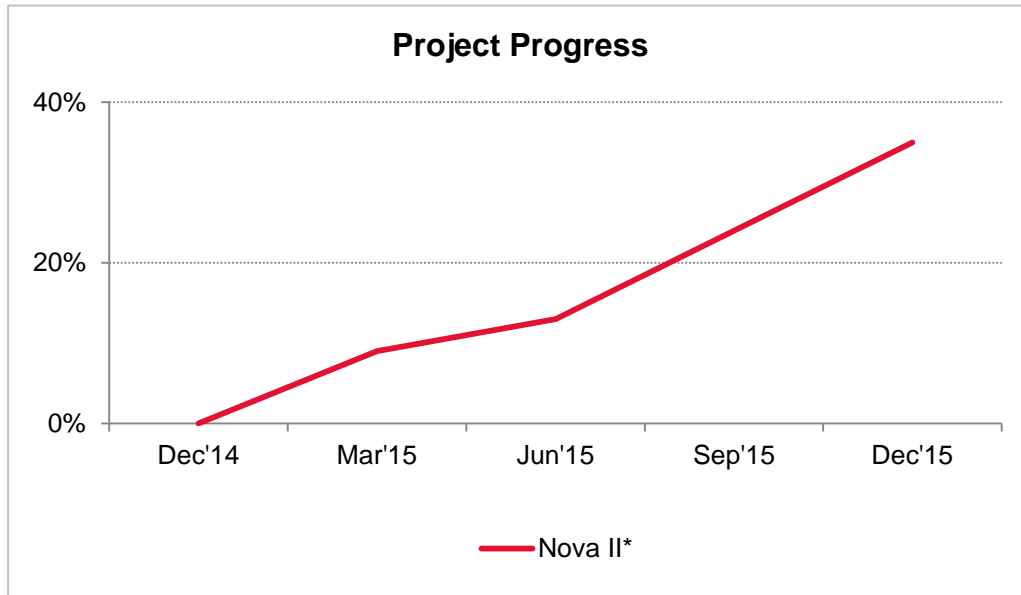
Project	Physical Progress	Sales % #	Completion % ##
Aqualily IIC1	Painting work in progress	45%	78%
Aqualily IIC2	Plastering work in progress	1%	49%

# Sales% is on units sold basis

## Completion % shown includes land cost



# Ongoing Projects - Nova, MWCC



**Nova Phase I Block C1 (Dec'15)**



**Nova Phase II Block B (Dec'15)**

Project	Physical Progress	Sales % #	Completion % ##
<b>Nova II</b>	Block A and B – Roof slab and block work under progress	17%	35%

# 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 – Windchimes, Bengaluru



*Windchimes – Elevation*



*Windchimes I (Dec'15)*

Project	Physical Progress	Sales % #	Completion % ##
Windchimes Ph I	Foundation work completed. Upper basement slab work in progress.	43%*	41%

# Sales% is on units sold basis

## Completion % shown includes land cost

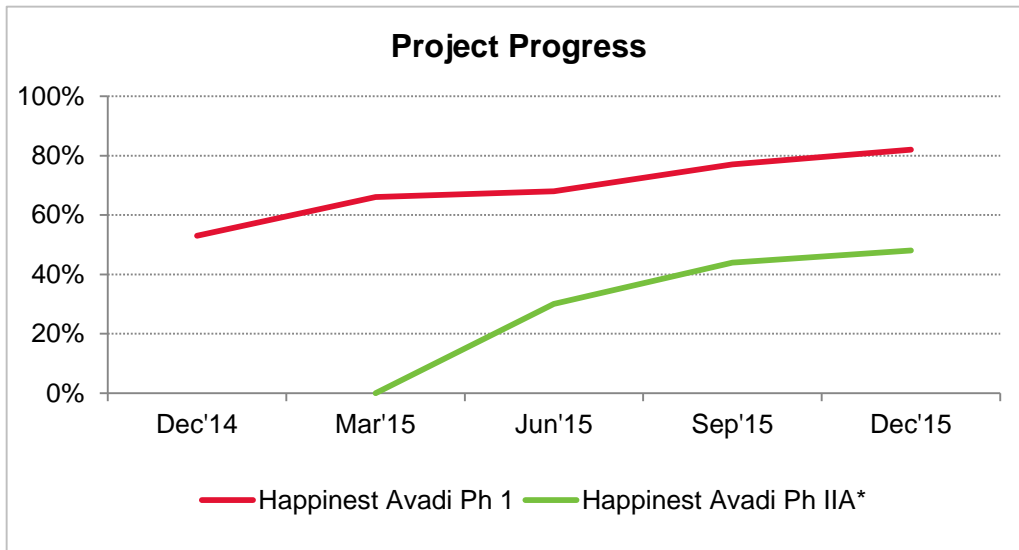
\* 8 bookings at Windchimes I (sales value of Rs. 13 Cr) not included in sales as less than 10% of sales value is collected



*Windchimes I (Dec'15)*



# Ongoing Projects – Happinest, Avadi



*Happinest Avadi – H Block (Dec'15)*

Project	Physical Progress	Sales % <sup>#</sup>	Completion % <sup>##</sup>
<b>Happinest , Avadi Ph-I</b>	Block H, I, J & K - Completed. Block L & E – Finishing works in progress	72%	82%
<b>Happinest Avadi Ph – IIA</b>	Plinth work in progress	4%	48%



*Happinest Avadi – E Block (Dec'15)*

# Sales% is on units sold basis

## Completion % shown includes land cost

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

# Balance Inventory in Completed Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) <sup>1</sup>	Balance units to sell <sup>1</sup>	Sales Value till date (Rs Crs)
				mn sqm	mn sq ft	units				
Pune	Antheia I <sup>4</sup>	MLDL	100%	0.05	0.52	512	512	99%	6	288
NCR	Aura IV	MLDL	100%	0.03	0.29	142	142	99%	2	146
	Aura V <sup>4</sup>	MLDL	100%	0.03	0.36	150	150	83%	26	162
Hyderabad	Ashvita I # <sup>5</sup>	MLDL	100%	0.02	0.24	144	116	85%	17	65
	Ashvita II # <sup>4 5</sup>	MLDL	100%	0.02	0.22	136	109	81%	21	59
Chennai	Aqualily Villas C	MRDL	96%	0.01	0.11	40	40	90%	4	49
	Aqualily Villas D	MRDL	96%	0.01	0.12	37	37	81%	7	57
	Aqualily Apts A	MRDL	96%	0.01	0.14	80	80	99%	1	47
	Aqualily Apts B	MRDL	96%	0.03	0.32	178	178	90%	17	101
	Iris Court II	MITL	96%	0.03	0.30	229	229	100%	1	91
	Iris Court III A	MITL	96%	0.02	0.16	133	133	98%	3	53
	Iris Court IIIB <sup>4</sup>	MITL	96%	0.01	0.13	96	96	58%	40	27
	Nova I <sup>4</sup>	MITL	96%	0.02	0.27	357	357	98%	7	80
<b>OVERALL</b>				<b>0.29</b>	<b>3.17</b>	<b>2234</b>	<b>2179</b>	<b>93%</b>	<b>152</b>	<b>1225</b>

## Note:

1 - Based on MLDL'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 – Antheia Phase I, Aura Phase V, Ashvita Phase II, Iris Court Phase IIIB and Nova Phase I completed during Q3 FY16

5 – 18 units out of 116 units in Ashvita I and 18 units out of 109 units in Ashvita II released on receipt of OC in December 2015

# 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%	0.05	0.56
	MMR	The Serenes, Alibaug – subsequent phases	MLDL	100%	0.01	0.11
		Happinest Boisar – subsequent phases	MLDL	100%	0.02	0.17
	Chennai	Aqualily - subsequent phases	MRDL	96%	0.02	0.20
		Happinest Avadi – subsequent phases	MLDL	100%	0.03	0.29
	NCR	Luminare – subsequent phases #	MHPL	50%	0.03	0.33
	Nagpur	Bloomdale - subsequent phases	MBDL	70%	0.05	0.56
	Bengaluru	Windchimes – subsequent phases	MHPL	50%	0.04	0.43
<b>TOTAL - New Phases of Existing Projects</b>					<b>0.25</b>	<b>2.65</b>
New Projects						
Mid & Premium Residential	MMR	Vivante – Plot A	MLDL	100%	0.02	0.23
		Vivante– Plot B	MLDL	100%	0.01	0.16
		Sakinaka#	MLDL	100%	0.03	0.34
		Kandivali	MLDL	100%	0.01	0.10
Affordable Housing	MMR	Palghar	MLDL	100%	0.08	0.89
<b>TOTAL - New Projects</b>					<b>0.16</b>	<b>1.72</b>
<b>TOTAL - Forthcoming Projects</b>					<b>0.41</b>	<b>4.37</b>

#Joint Development

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

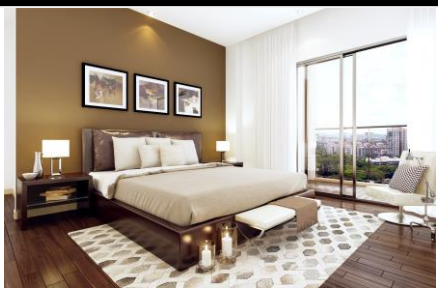
# Forthcoming New Projects

1 sqm = 10.7639 sq ft

Mid & Premium Residential	Vivante, Andheri -Mumbai	Sakinaka, Mumbai	Kandivali, Mumbai
<b>Est. Saleable Area (msf)</b>	Plot A – 0.23 Plot B – 0.16	0.34	0.10
<b>Product Type</b>	Apartments	Apartments	Apartments
<b>Status</b>	<ul style="list-style-type: none"> <li>▪ Plot A – Applied for approvals</li> <li>▪ Plot B – Soft launch done</li> </ul>	<ul style="list-style-type: none"> <li>▪ Approvals underway</li> </ul>	<ul style="list-style-type: none"> <li>▪ Architect appointed</li> </ul>

Affordable Housing	Palghar, Maharashtra
<b>Est. Saleable Area (msf)</b>	0.89
<b>Product Type</b>	Apartments
<b>Status</b>	<ul style="list-style-type: none"> <li>▪ Architect appointed and concept plans completed</li> </ul>





**Soft launch done in Dec'15**  
**Official launch in Jan'16**



# **Integrated Cities Update**



# Mahindra World City, Chennai – Business Update

1 hectare = 2.47106 acres

- Total number of Customers: 64 (51 Operational)

	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: 68\*\* (29 Operational)
- Signed 1 new customer
  - Pinnacle Infotech Solutions acquired 2.415 acres in IT/ITeS SEZ

	Acres
Total area procured	2,913
Saleable Area	2,061
Industrial (Area leased)	1,375*# (622 leased)
Residential & Social	686#

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

\*\* Gaston Energy is a customer in both SEZ and DTA

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



JCB facility in DTA



KnitPro facility in Engineering SEZ

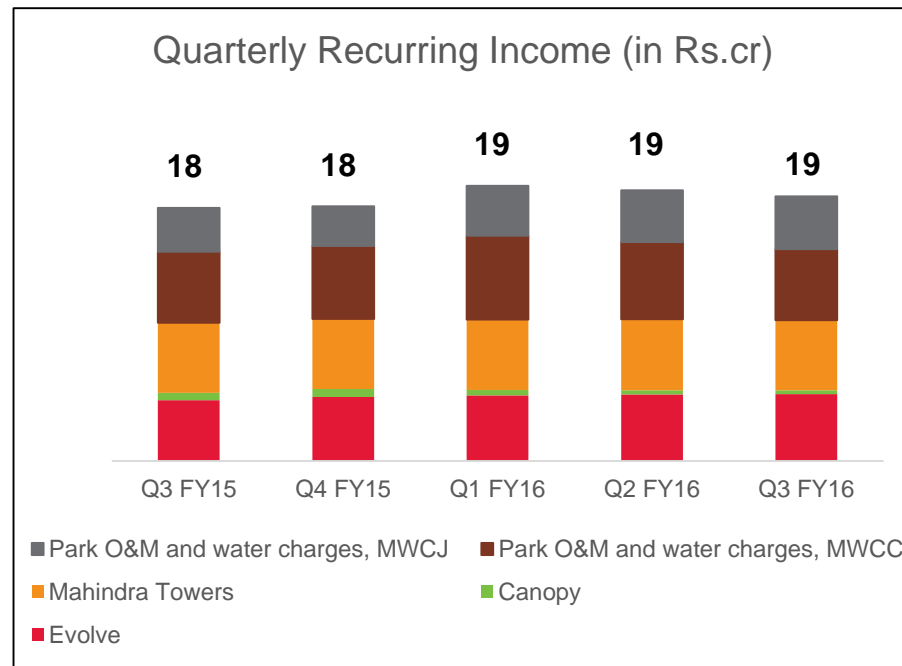


Evolve IT Park and amphitheatre 32



# Recurring Income

<b><i>Evolve, MWCJ</i></b>	
Total area	0.43 msft
Area leased	0.39 msft
Area committed under MoUs/RoFRs	0.02 msft
<b><i>Canopy, MWCC</i></b>	
Total area	0.05 msft
Area leased	0.05 msft
<b><i>Mahindra Towers, Delhi</i></b>	
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

# Financial Snapshot – CONSOLIDATED

## Statement of Profit and Loss

All figures in Rs.millions

	Q3 2016	Q3 2015	9M 2016	9M 2015
<b>Income</b>				
Operating Income	2,203	2,388	5,599	8,270
Other Income	104	110	356	521
	<b>2,307</b>	<b>2,498</b>	<b>5,955</b>	<b>8,791</b>
<b>Expenditure</b>				
Operating Expenses	1,390	1,353	3,300	3,400
Employee Remuneration & Benefits	188	134	527	379
Provision for diminution in value of long term investment	-	-	-	155
Administration & Other Expenses	248	232	679	595
Interest & Finance charges	143	130	382	364
Depreciation & amortisation	50	35	139	99
	<b>2,019</b>	<b>1,884</b>	<b>5,027</b>	<b>4,992</b>
<b>Profit before Tax</b>	<b>288</b>	<b>614</b>	<b>928</b>	<b>3,799</b>
Less : Provision for Current Tax	355	189	527	1,161
Less : Provision for Deferred Tax	(160)	7	(93)	136
<b>Profit for the year after Tax</b>	<b>93</b>	<b>418</b>	<b>494</b>	<b>2,502</b>
Less: Minority Interest	16	90	49	147
<b>Consolidated Net Profit</b>	<b>77</b>	<b>328</b>	<b>445</b>	<b>2,355</b>

Note: 9M 2015 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

# Financial Snapshot – CONSOLIDATED

## Balance Sheet

All figures in Rs millions

<b>EQUITY &amp; LIABILITIES</b>	<b>Dec-15</b>	<b>Mar-15</b>	<b>ASSETS</b>	<b>Dec-15</b>	<b>Mar-15</b>
<b>Shareholders' Funds</b>			<b>Non Current Assets</b>		
Share Capital	410	410	Fixed Assets :		
Reserves & Surplus	15,021	14,340	Tangible Assets	2,529	2,513
	<b>15,431</b>	<b>14,750</b>	Intangible Assets	1,022	1,022
Share Application Money			Capital Work in Progress	17	76
Pending Allotment	0	-		<b>3,568</b>	<b>3,612</b>
Minority Interest	992	972	Non Current Investments	1,629	1,629
<b>Non Current Liabilities</b>			Long Term Loans & Advances	778	732
Long Term Borrowings	9,442	11,171	Other Non Current Assets	354	17
Deferred Tax Liability (Net)	458	562		<b>6,329</b>	<b>5,990</b>
Other Long Term Liabilities	175	72	<b>Current Assets</b>		
Long Term Provisions	734	1,192	Current Investments	889	587
	<b>11,801</b>	<b>12,997</b>	Inventories	22,153	19,703
<b>Current Liabilities</b>			Trade Receivables	852	593
Short Term Borrowings	3,176	237	Cash & cash equivalents	709	770
Trade Payables	3,285	2,669	Short Term Loans & Advances	6,776	6,207
Other Current Liabilities *	6,940	4,039	Other Current Assets	3,077	2,237
Short Term Provisions	152	424		<b>34,456</b>	<b>30,096</b>
	<b>13,553</b>	<b>7,368</b>			
<b>TOTAL</b>	<b>40,785</b>	<b>36,087</b>	<b>TOTAL</b>	<b>40,785</b>	<b>36,087</b>

\* Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 3,158 mn, hence total debt is Rs.15,776 mn

Note: FY15 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

# Financial Snapshot – MLDL STANDALONE

## Statement of Profit and Loss

All figures in Rs millions

	Q3 2016	Q3 2015	9M 2016	9M 2015
<b>Income</b>				
Operating Income	1,668	837	3,934	4,925
Other Income	213	246	764	1,119
	<b>1,881</b>	<b>1,083</b>	<b>4,698</b>	<b>6,044</b>
<b>Expenditure</b>				
Operating Expenses	1,138	675	2,695	2,038
Employee Remuneration & Benefits	154	110	435	310
Provision for diminution in value of long term investment	-	-	-	185
Administration & Other Expenses	87	108	244	253
Interest & Finance charges	63	46	163	172
Depreciation	10	8	31	23
	<b>1,452</b>	<b>947</b>	<b>3,568</b>	<b>2,981</b>
<b>Profit before taxation</b>	<b>429</b>	<b>136</b>	<b>1,130</b>	<b>3,063</b>
Less : Provision for Current Taxation	126	36	320	938
Less : Provision for Deferred Taxation	(3)	(8)	(9)	20
<b>Profit for the year after Tax</b>	<b>306</b>	<b>108</b>	<b>819</b>	<b>2,105</b>

Note: 9M 2015 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

# Financial Snapshot – MLDL STANDALONE

## Balance Sheet

All figures in Rs. millions

<b>EQUITY &amp; LIABILITIES</b>	<b>Dec-15</b>	<b>Mar-15</b>	<b>ASSETS</b>	<b>Dec-15</b>	<b>Mar-15</b>
<b>Shareholders' Funds</b>			<b>Non Current Assets</b>		
Share Capital	410	410	Fixed Assets		
Reserves & Surplus	13,666	12,821	Tangible Assets	274	298
	<b>14,076</b>	<b>13,231</b>			
Share Application Money Pending Allotment	1	-	Non Current Investments	5,734	5,734
			Deferred Tax Assets (Net)	4	-
<b>Non Current Liabilities</b>			Long Term Loans & Advances	2,236	2,736
Long Term Borrowings	3,750	5,000	Other Non Current Assets	8	11
Deferred Tax Liabilities( Net)	-	5		<b>8,256</b>	<b>8,779</b>
Long Term Provisions	618	1,045	<b>Current Assets</b>		
	<b>4,368</b>	<b>6,050</b>	Current Investments	722	-
<b>Current Liabilities</b>			Inventories	8,921	7,893
Short Term Borrowings	1,773	-	Trade Receivables	591	155
Trade Payables	2,349	1,631	Cash & Bank Equivalents	507	417
Other Current Liabilities *	2,568	1,046	Short Term Loans & Advances	3,181	2,854
Short Term Provisions	107	382	Other Current Assets	3,064	2,242
	<b>6,797</b>	<b>3,059</b>		<b>16,986</b>	<b>13,561</b>
<b>TOTAL</b>	<b>25,242</b>	<b>22,340</b>	<b>TOTAL</b>	<b>25,242</b>	<b>22,340</b>

\* Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 1,250 mn, hence total debt is Rs.6,773 mn

Note: FY15 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

# Financial Snapshot – MLDL STANDALONE

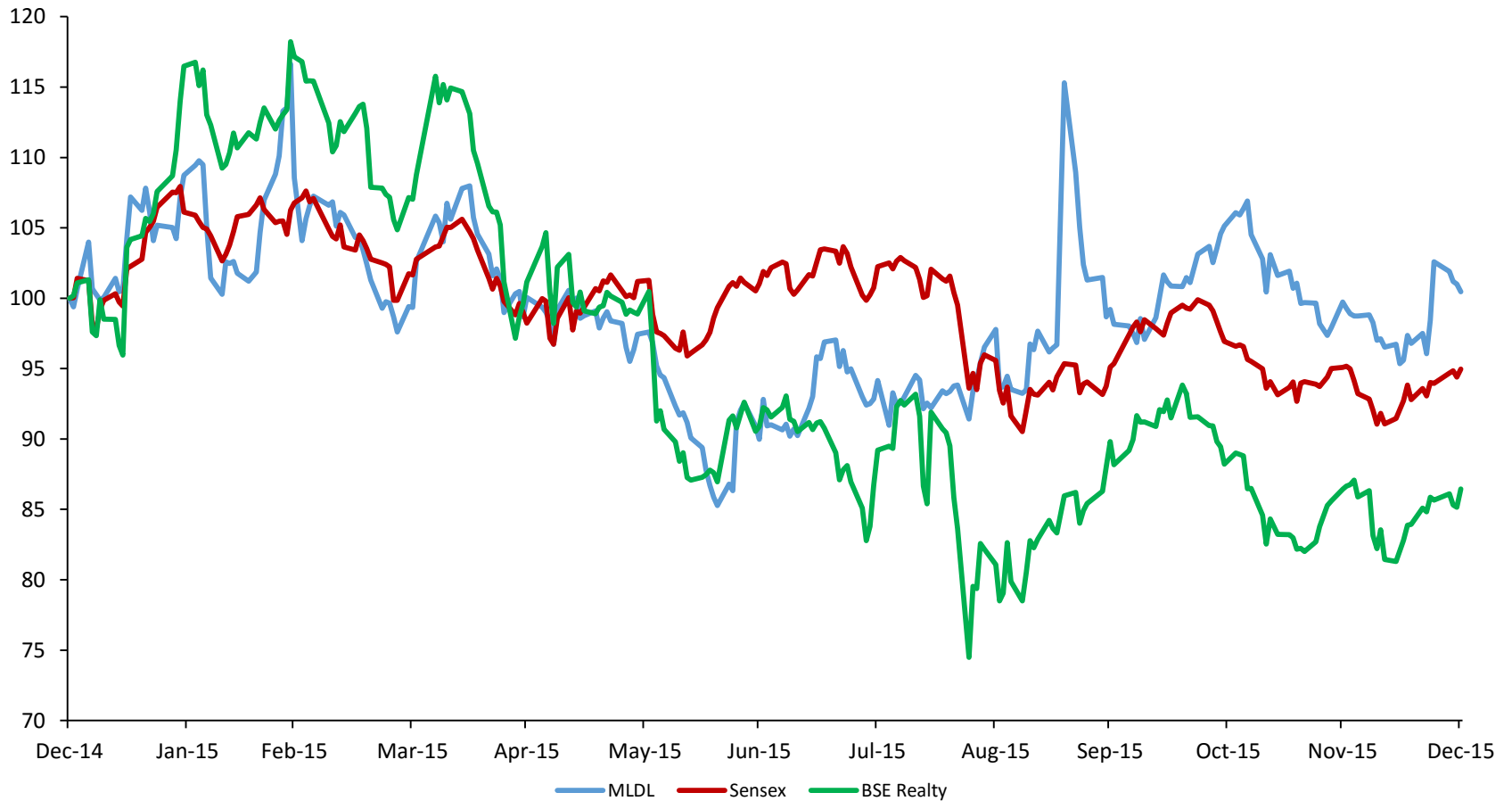
## Abridged Cash Flow

All figures in Rs. millions

	Q3 FY16	FY 2015
Operating Profit Before Working Capital Changes	608	2,578
Working Capital Changes	(1,595)	(958)
Income taxes (paid) / received	(395)	(925)
<b>Net Cash (used in) / from operating activities</b>	<b>(1,382)</b>	<b>695</b>
Cash flow from investing activities	208	2,022
Cash flow from financing activities	1,264	(2,672)
	<b>90</b>	<b>44</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		
Cash and Cash Equivalents (Opening)	350	307
<b>Cash and Cash Equivalents (Closing)</b>	<b>440</b>	<b>350</b>

Note: FY15 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

# Script Performance



As on 31<sup>st</sup> December 2015

Sensex: 26,118

Realty Index: 1,344

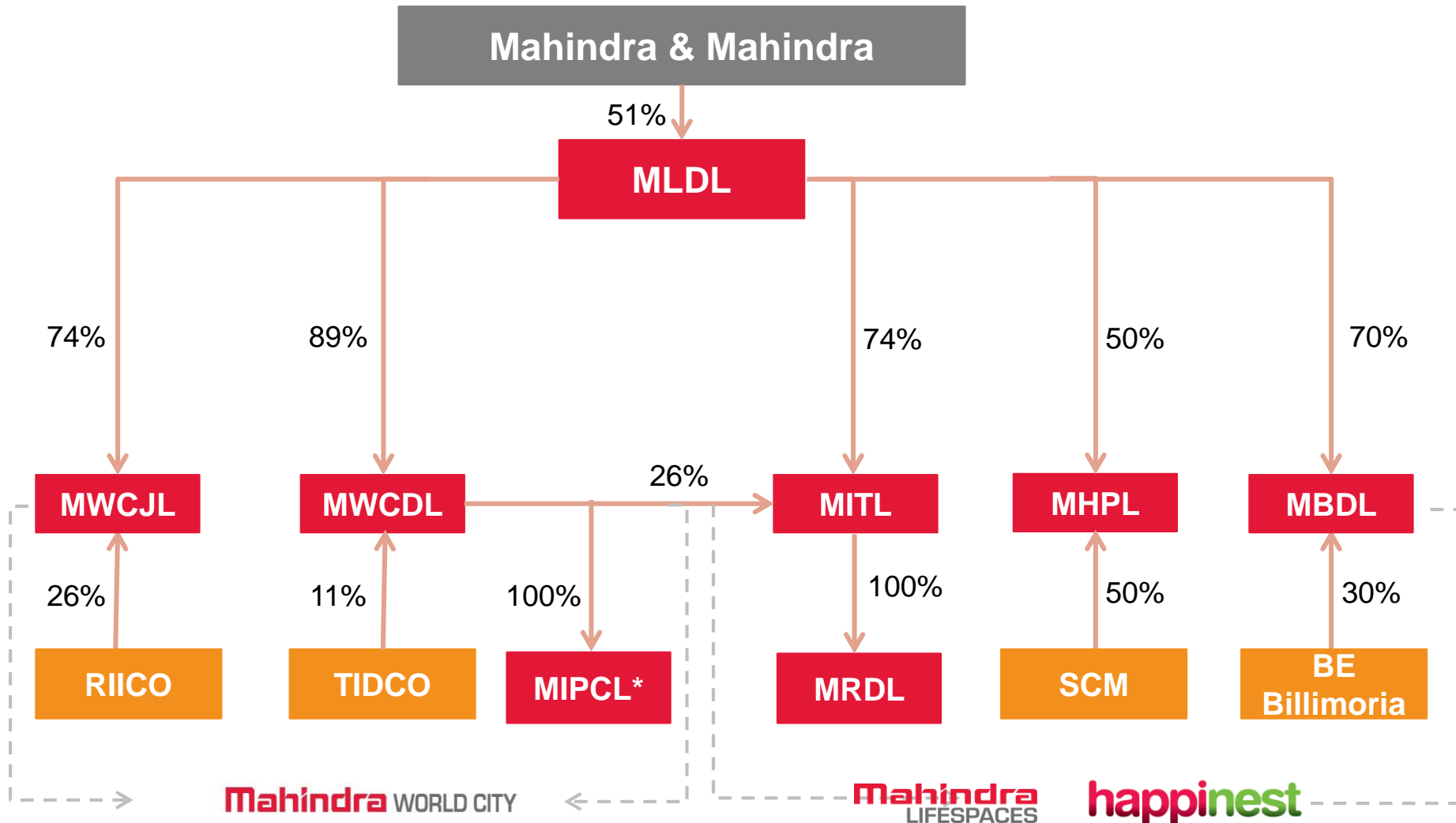
MLDL: Rs 474





# **Annexures**

# Structure Overview



Note: Overview includes companies with operational projects only

\* MIPCL became a 60% subsidiary of MWCDL in January 2016 with Sumitomo Corporation taking a 40% stake

# Glossary

DTA	Domestic Tariff Area
MBDL	Mahindra Bebanco Developers Limited
MHPL	Mahindra Homes Private 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

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