



Mahindra
LIFESPACES



GENPACT



Phone Support



STweak



Evolve @ MWC, Jaipur



Investor Presentation – Q1 FY15

Contents

- Q1 FY15 Highlights
- Residential Business Update
- Integrated Cities Update
- Financial Update



Q1 FY15 Highlights

Key Highlights

Byculla Land Sale

- The Company, together with the Owner of property in Byculla, Mumbai completed the sale of the property wherein the Company had development rights on a part of the property

Projects

- Launched 2 new phases at Nagpur project – Bloomdale IIB and Bloomdale IIIC-1
- 1 phase of Nagpur project achieved revenue recognition – Bloomdale IIA

Mahindra World Cities

- Signed 2 new customers at MWC Chennai
- Signed 4 new customers at MWC Jaipur

Affordable Housing

- Launched the affordable housing brand “Happinest”

Awards & Recognitions

- MWC Chennai certified at Stage I in IGBC Green Townships Project with a Gold Rating
- MLDL received the Golden Peacock Environment Management Award, 2014 under Special Commendation category



Residential Business Update

Project Portfolio

All area in millions

1 sqm = 10.7639 sq ft

Location	Ongoing	Forthcoming	Land bank
Mumbai**		1.05	1.04
Pune	0.61	1.10	0.30
Hyderabad	0.87	0.21	
Chennai	1.64	1.21	10.50
Nagpur	0.76	0.77	
NCR*	0.97	1.10	
Nasik			0.60
Bangalore		0.98	
Total	4.85	6.41	12.44

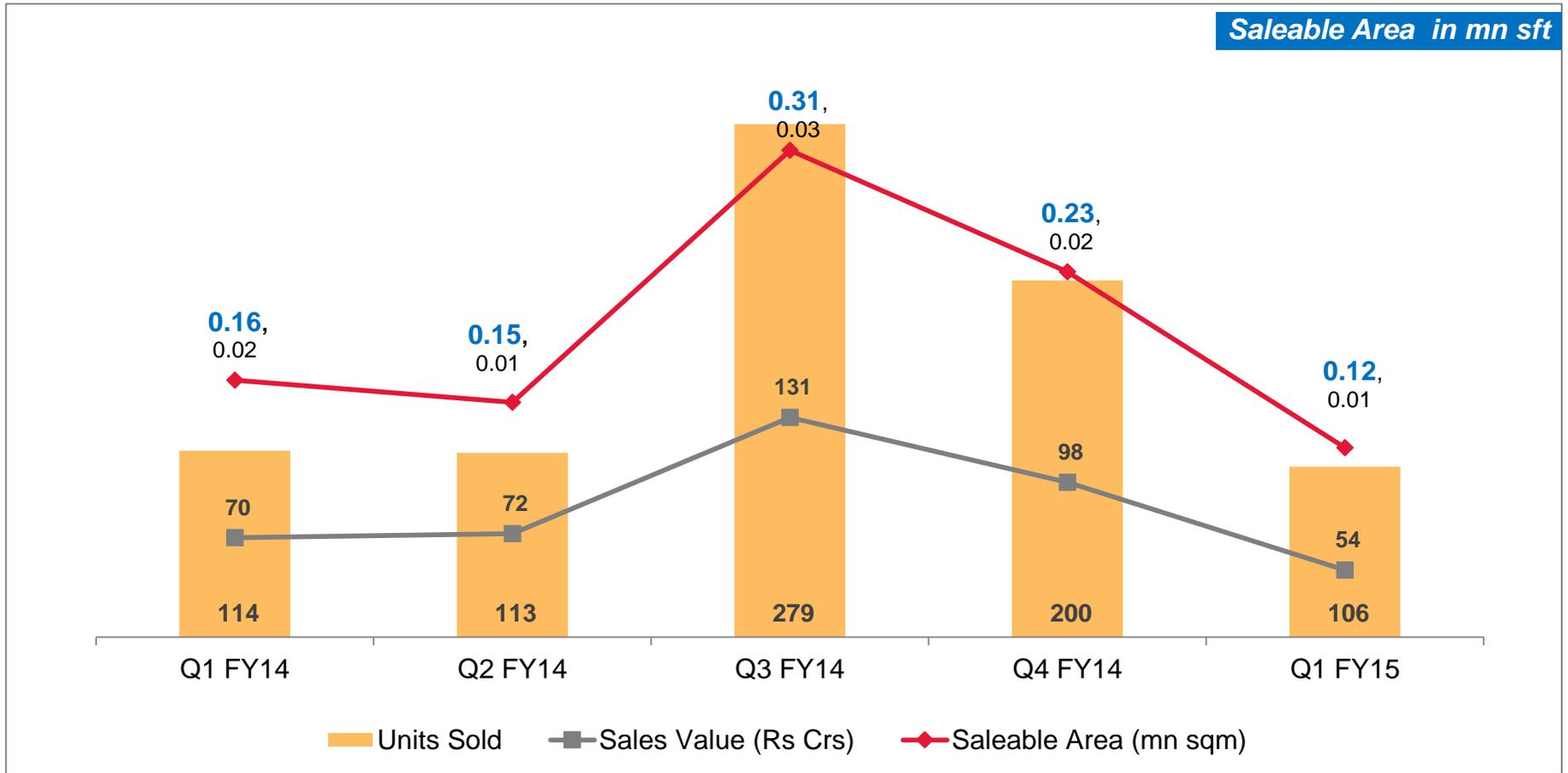
* NCR includes Delhi, Gurgaon and Faridabad

** Mumbai includes Mumbai, Boisar, Thane and Alibaug

Est. Saleable area in million square feet



Performance Highlights – Residential Sales



Launches:

L'Artista, Pune
 Ashvita III
 Bloomdale IIA
 Iris Court IIIB

Antheia 1
 (Tranche 2)

Nova I
 Ashvita IV
 Bloomdale IIC

Antheia 1
 (Tranche 3)

Bloomdale IIB
 Bloomdale IIIC-1

Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) ¹	% completion	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs)
				mn sqm	mn sq ft	units					
Pune	Antheia Ph I	MLDL	100%	0.05	0.52	512	512	78%	53%	224	118
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	61%	4	-
Nagpur	Bloomdale IA	MBDL	70%	0.02	0.24	210	210	94%	78%	67	52
	Bloomdale IB	MBDL	70%	0.01	0.12	98	98	89%	72%	34	24
	Bloomdale IC	MBDL	70%	0.00	0.05	22	22	91%	61%	15	9
	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	71%	42%	27	11
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	46%	33%	11	-
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	10%	38%	6	-
	Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	25%	25%	3	-
NCR	Aura II	MLDL	100%	0.02	0.23	166	166	100%	82%	85	70
	Aura III	MLDL	100%	0.02	0.21	110	110	100%	77%	95	74
	Aura IV	MLDL	100%	0.03	0.28	141	141	100%	72%	148	107
	Aura V	MLDL	100%	0.02	0.25	110	110	95%	65%	128	83
Hyderabad	Ashvita I #	MLDL	100%	0.02	0.24	144	116	81%	60%	60	36
	Ashvita II #	MLDL	100%	0.02	0.22	136	109	80%	48%	58	28
	Ashvita III #	MLDL	100%	0.02	0.21	128	103	68%	33%	49	16
	Ashvita IV #	MLDL	100%	0.02	0.21	128	103	37%	38%	28	11
Chennai	Aqualily Apts B	MRDL	96%	0.03	0.32	178	178	89%	76%	99	75
	Aqualily Apts C1	MRDL	96%	0.03	0.30	164	164	32%	37%	34	13
	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	4%	28%	2	-
	Iris Court II	MITL	96%	0.03	0.30	229	229	98%	52%	89	47
	Iris Court IIIA	MITL	96%	0.02	0.16	133	133	78%	55%	40	22
	Iris Court IIIB	MITL	96%	0.01	0.13	96	96	33%	37%	16	6
	Nova I	MITL	96%	0.02	0.27	357	357	60%	35%	48	17
OVERALL				0.45	4.85	3431	3321	72%	-	1,368	817

Aqualily Villas C,D completed during Q4 FY14; 88% of Aqualily Villas C and 59% of Aqualily Villas D is sold

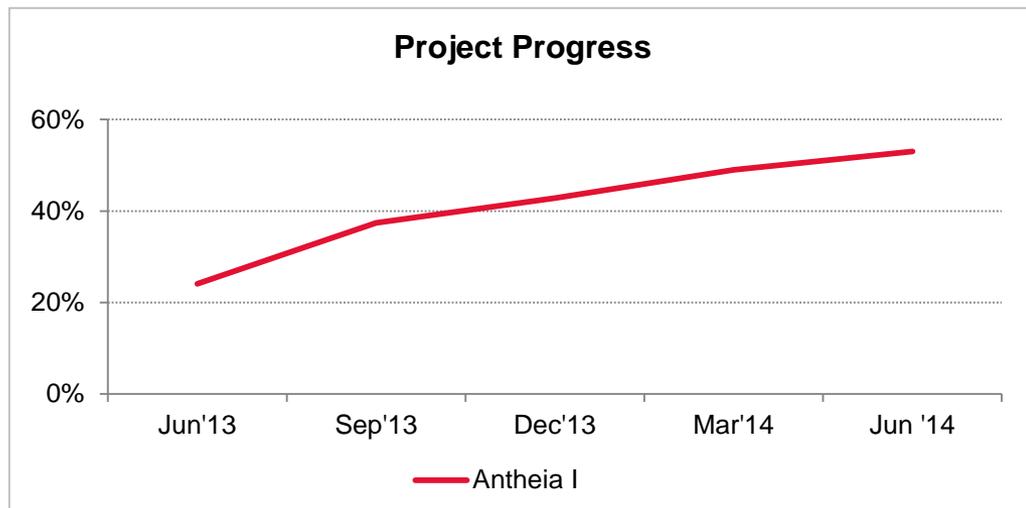
Note:

- Completion shown is on total project cost which is equal to land + construction related costs
- Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved

Joint Development

¹ Based on MLDL's share of units

Ongoing Projects – Antheia, Pune



Antheia I, Tower A, B (Jun '14)

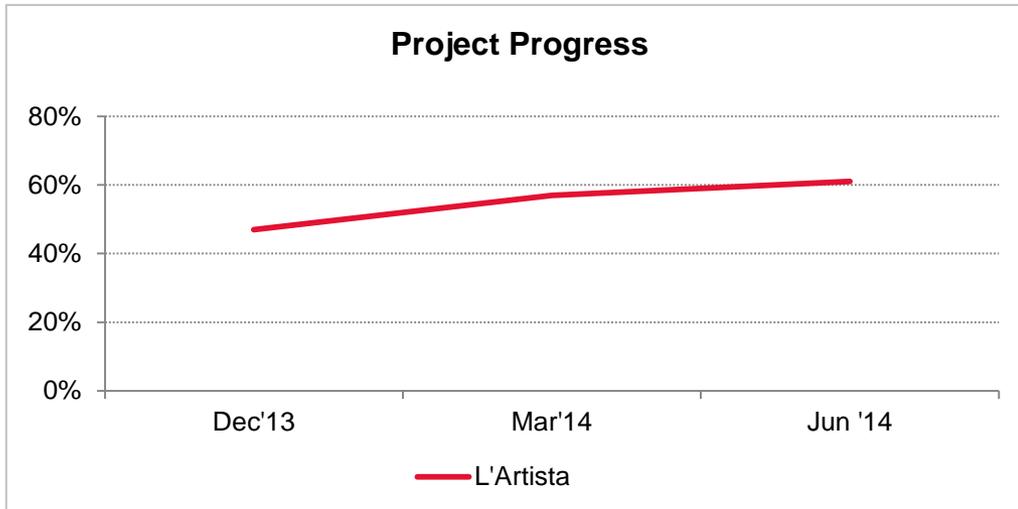
Project	Physical Progress	Sales %	Completion %
Antheia I	Tower A1 : Fourth floor slab work in progress	78%	53%
	Tower B1 : Third floor slab in progress		
	Tower A2,B2, D1: Terrace Slab Completed. Internal Gypsum , Waterproofing, Plumbing work and Balcony railing work in progress		
	Tower D2: Part Terrace slab completed and part fifth floor slab work in progress		
	Tower D3: Fourth floor slab work in progress		



Antheia I, Tower D (Jun '14)

Sales% is on units sold basis

Ongoing Projects – L'Artista, Pune



L'Artista - Elevation

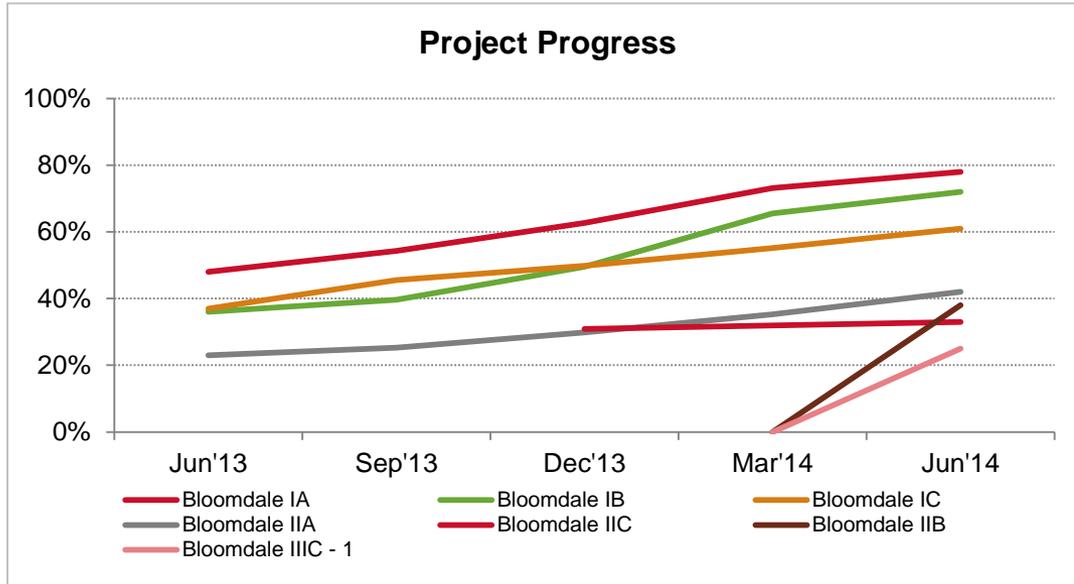
Project	Physical Progress	Sales %	Completion %
L'Artista	Eighth floor Slab Completed	6%	61%



Construction Progress (Jun'14)

Sales% is on units sold basis

Ongoing Projects – Bloomdale, Nagpur



Bloomdale IA (Jun '14)

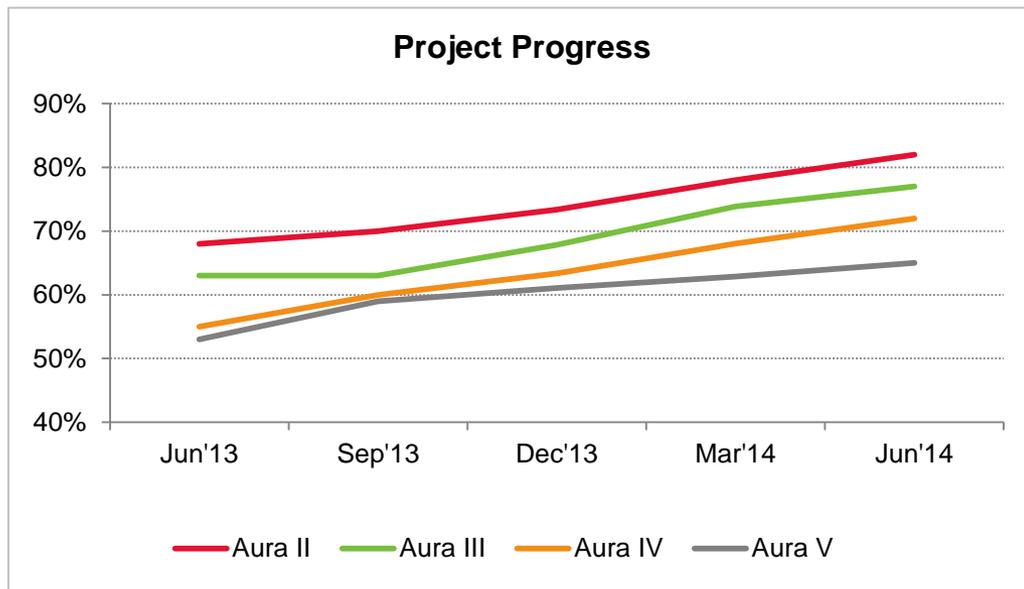


Bloomdale IB (Jun '14)

Project	Physical Progress	Sales%	Completion%
Bloomdale IA	Bldg 1: Tiling, Aluminium and Lift work in prog Bldg 3: Tiling and Aluminium work in progress	94%	78%
Bloomdale IB	Terrace Slab completed and Tiling work in prog	89%	72%
Bloomdale IC	Row Houses: External finishing work in progress Duplex: External Plastering and Finishing in progress	91%	61%
Bloomdale IIA	Mivan work in progress	71%	42%
Bloomdale IIB	Mivan work in progress	10%	38%
Bloomdale IIC	Row Houses : Brickwork in progress Duplex : Foundation work in progress	46%	33%
Bloomdale IIIC - 1	Columns up to Plinth level completed	25%	25%

Sales% is on units sold basis

Ongoing Projects – Aura, Gurgaon

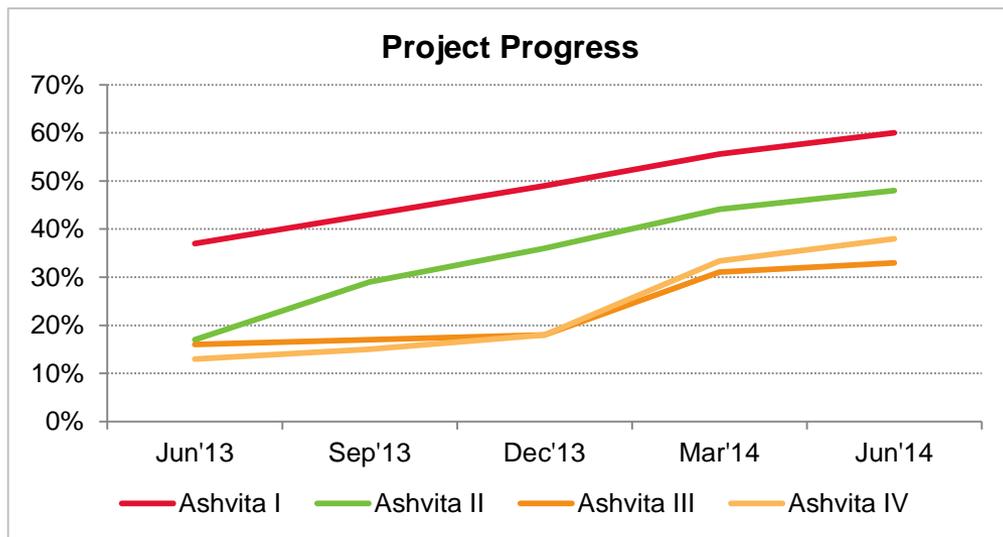


Project	Physical Progress	Sales %	Completion %
Aura II	Internal Painting, CP & Sanitary fixing, External Painting in progress	100%	82%
Aura III	Internal Painting, CP & Sanitary fixing, External Painting in progress	100%	77%
Aura IV	External plastering, Tiling work in progress	100%	72%
Aura V	Toilet wall tiling work in progress	95%	65%



Sales% is on units sold basis

Ongoing Projects – Ashvita, Hyderabad



Ashvita I (Jun'14)

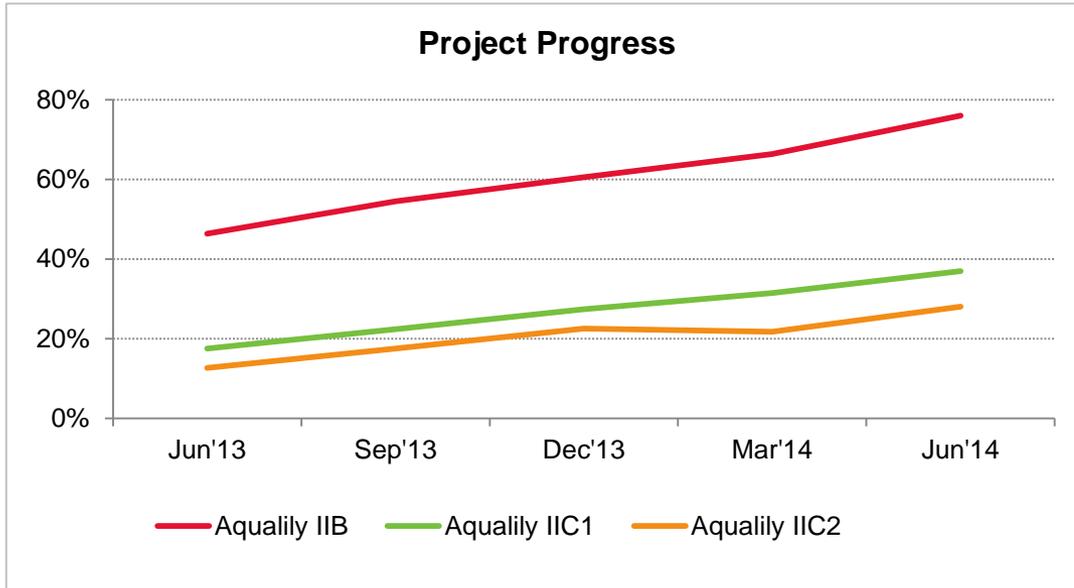
Project	Physical Progress	Sales %	Completion %
Ashvita I	External Plastering completed upto 17 th Floor. Internal plastering completed upto 14 th Floor. Tiling work in progress 3 rd Floor.	81%	60%
Ashvita II	Structure Completed. Block work completed upto 10 Floor. Plumbing and Tiling work in progress 1 st Floor.	80%	48%
Ashvita III	6 th Floor Slab Completed.	68%	33%
Ashvita IV	5 th Floor Slab Completed.	37%	38%



Ashvita III (Jun'14)

Sales% is on units sold basis

Ongoing Projects - Aqualily, MWCC

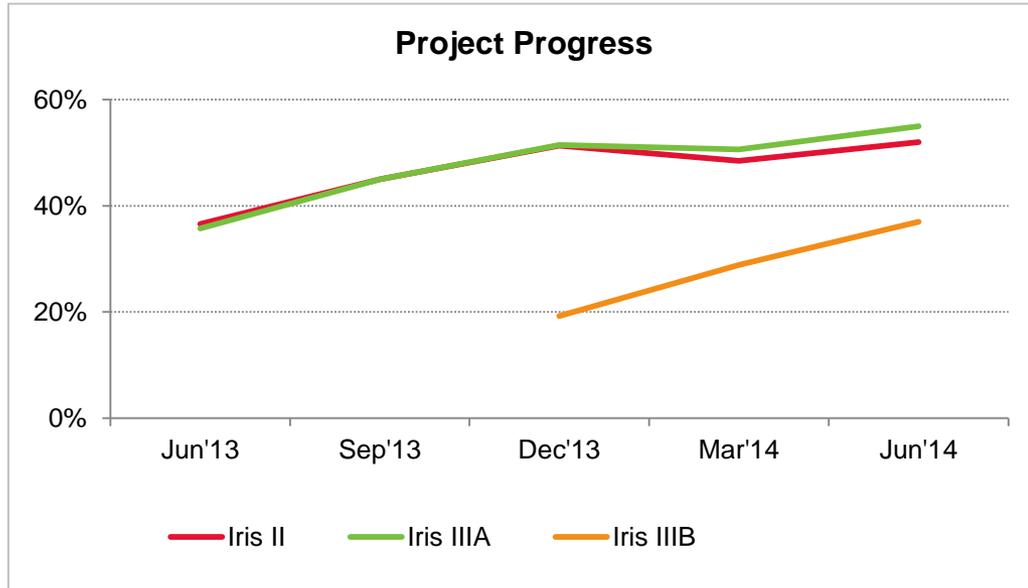


Project	Physical Progress	Sales %	Completion %
Aqualily IIB	Plastering and painting work in progress	89%	76%
Aqualily IIC1	Slab work in progress	32%	37%
Aqualily IIC2	Slab work in progress	4%	28%



Sales% is on units sold basis

Ongoing Projects - Iris Court, MWCC



Iris Court II (Jun'14)

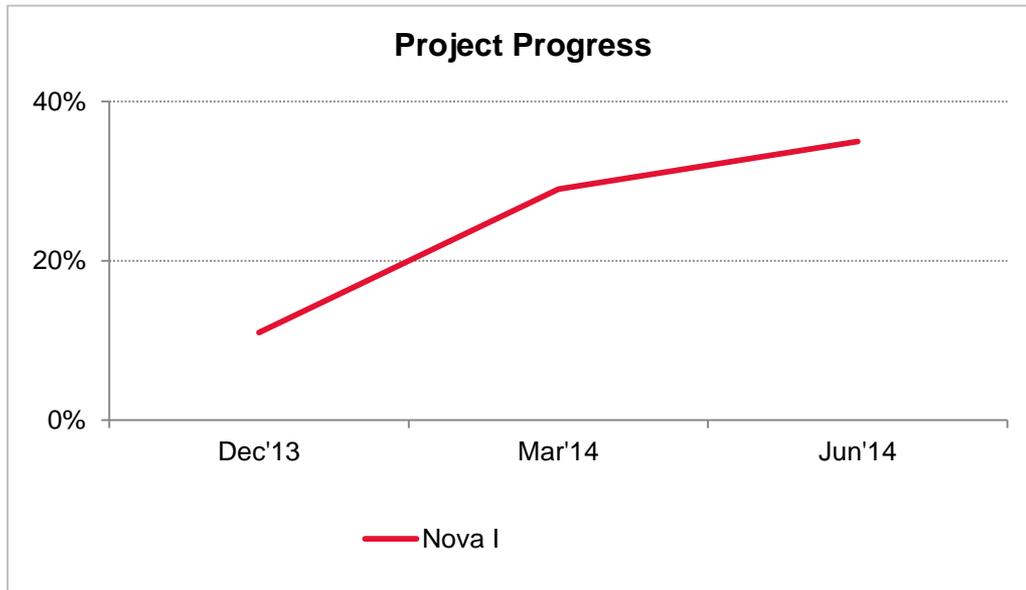
Project	Physical Progress	Sales %	Completion %
Iris Court II	External Plastering work in progress	98%	52%
Iris Court IIIA	Internal Plastering work in progress	78%	55%
Iris Court IIIB	Block work in progress	33%	37%



Iris Court IIIA (Jun'14)

Sales% is on units sold basis

Ongoing Projects - Nova, MWCC



Project	Physical Progress	Sales %	Completion %
Nova I	Slab and Block work in progress	60%	35%



Sales% is on units sold basis

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%	0.1	1.10
	Hyderabad	Ashvita - subsequent phases #	MLDL	100%	0.02	0.21
	Chennai	Aqualily - subsequent phases	MRDL	96%	0.02	0.20
		Nova - subsequent phases	MITL	96%	0.03	0.27
	Nagpur	Bloomdale - subsequent phases	MBDL	70%	0.07	0.77
TOTAL - New Phases of Existing Projects					0.24	2.55
New Projects						
Mid & Premium Residential	Mumbai	Andheri	MLDL	100%	0.03	0.37
		Alibaug#	MLDL	100%	0.02	0.18
	Bengaluru	Bannerghatta	MHomes	50%	0.09	0.98
	NCR	Sector 59, Gurgaon#	MHomes	50%	0.10	1.10
Affordable Housing	Mumbai	Boisar	MLDL	100%	0.05	0.50
	Chennai	Avadi	MLDL	100%	0.07	0.73
TOTAL - New Projects					0.36	3.86
TOTAL - Forthcoming Projects					0.60	6.41

#Joint Development

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

Forthcoming New Projects

1 sqm = 10.7639 sq ft

Mid & Premium Residential	Alibaug, Mumbai	Andheri, Mumbai	Banerghatta, Bengaluru	Sector 59, Gurgaon
Est. Saleable Area (msf)	0.18	0.37	0.98	1.10
Product Type	Villas	Apartments	Apartments	Apartments
Status	<ul style="list-style-type: none"> Awaiting approvals 	<ul style="list-style-type: none"> I2R and Layout approvals from MCGM obtained. AAI Mumbai approvals received IOD, AAI Delhi and CC awaited 	<ul style="list-style-type: none"> Schematic design finalised BDA, MoEF and HAL submissions completed and approvals awaited 	<ul style="list-style-type: none"> Received Development License, NOC from Airport Authority and Forest, Building plan approval MoEF approval awaited
Affordable Housing	Affordable Housing, Avadi, Chennai		Affordable Housing, Boisar, MMR	
Est. Saleable Area (msf)	0.73		0.50	
Product Type	Apartments		Apartments	
Status	<ul style="list-style-type: none"> Planning permission from CMDA received Building permit from Avadi municipality under processing 		<ul style="list-style-type: none"> Environmental clearance in final stage Revised NA plan approved Building Plan approval in final stages 	



Integrated Cities Update

Mahindra World City, Chennai – Business Update

1 hectare = 2.47106 acres

- Total number of Customers: 64 (49 Operational)
- Signed Lease Deed with 2 new customers in DTA
 - Force Motors for 4.37 acres¹
 - Spirax Sacro for 6.26 acres
- Construction of Club and JSP Hospital underway

	Acres
Total project area	1,558*
Saleable Area	1,135
Industrial (Area leased)	846*** (804 leased)
Residential & Social (Area leased)	289*** (254 leased)**

* Procured till date: 1,524 acres

** Residential leased to subsidiaries – MLDL, MRDL and MITL

*** Converted 6.26 acres of residential & social land into industrial land
1 Facilitated the exit of JSP Foams and leased the land to Force Motors



Residential Development – Iris Court



HolidayInn Express



Cap Gemini facility, IT SEZ

Mahindra World City, Jaipur – Business Update

- Total number of Customers: 56 (22 Operational)
- Signed 4 new customers
 - Gaston Energy for 3 acres in DTA & 2 acres in Eng. SEZ
 - Tweaking Technologies for 4.24 acres in IT SEZ
 - Q3 Technologies for 1.5 acres in IT SEZ
 - Star Rising Energy for 1.5 acres in DTA.

1 sqm = 10.7639 sq ft

1 hectare = 2.47106 acres

	Acres
Total project area	2,965*
Saleable Area	2,061
Industrial (Area leased)	1,375** (557 leased)
Residential & Social	686

■ **Evolve:**

Total area: 4.31 lac sq ft

Area leased : 3.53 lac sq ft

Area committed under MoUs/RoFRs: 0.41 lac sq ft

* Procured till date: 2,913 acres - Signed lease with RIICO for acquiring incremental 61.47 acres of land in Q4 FY14

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



JCB building in DTA



Nagaro building in IT/ITES SEZ



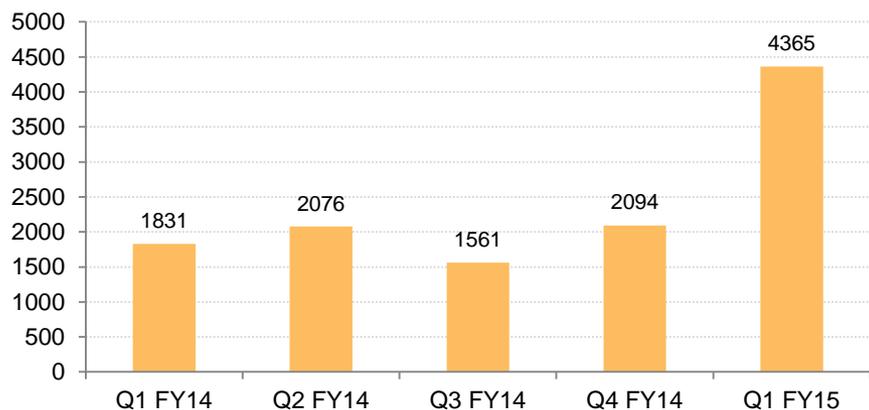
Multi-tenanted building,



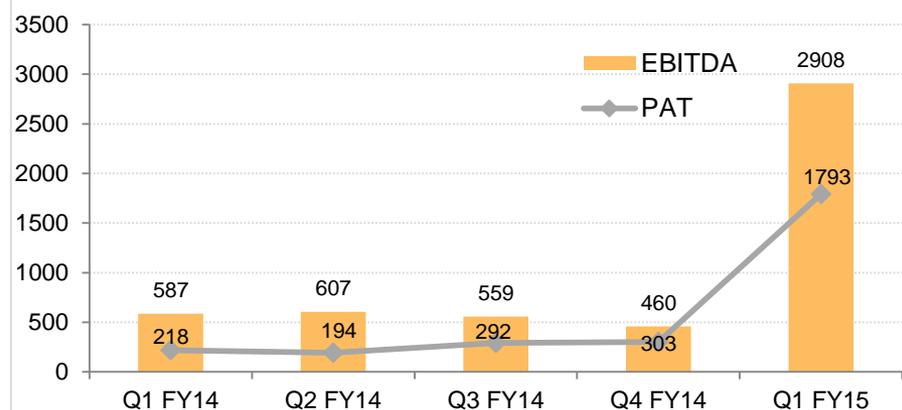
Financial Update

Financial Highlights

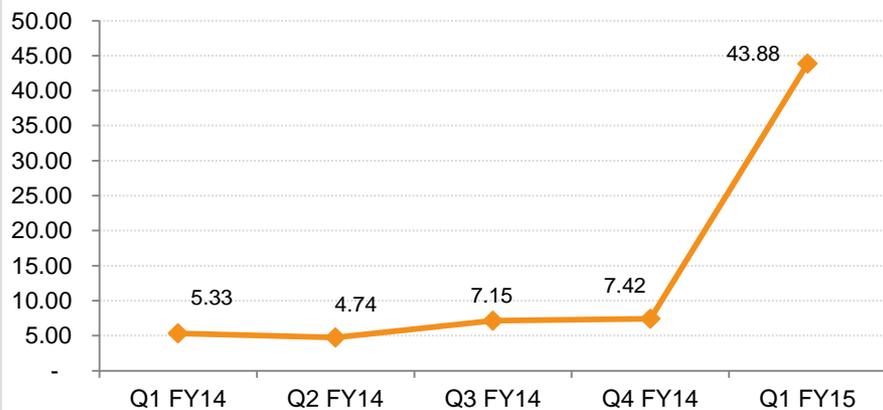
Total Income (Rs. Mn)



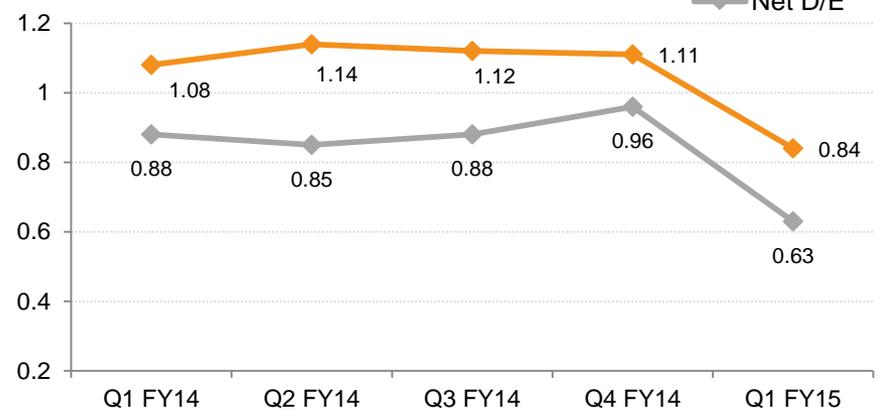
EBITDA & PAT (Rs. Mn)



EPS



Debt Equity Ratio



Financial Snapshot – CONSOLIDATED

Statement of Profit and Loss

All figures in Rs.millions

	Q1 FY15	Q1 FY14
Income		
Operating Income	4,066	1,761
Other Income	299	70
	4,365	1,831
Expenditure		
Operating Expenses	954	1,002
Employee Remuneration & Benefits	118	99
Provision for diminution in value of long term investment	155	
Administration & Other Expenses	230	143
Interest & Finance charges	146	168
Depreciation & amortisation	32	24
	1,635	1,436
Profit before Exceptional items	2,730	395
Less : Exceptional items	-	-
Profit before Tax	2,730	395
Less : Provision for Current Tax	770	129
Less : Provision for Deferred Tax	121	3
Profit for the year after Tax	1,839	263
Less: Minority Interest	46	45
Consolidated Net Profit	1,793	218

Financial Snapshot – CONSOLIDATED

Balance Sheet

All figures in Rs millions

EQUITY & LIABILITIES	Jun-14	Mar-14	ASSETS	Jun-14	Mar-14
Shareholders' Funds			Non Current Assets		
Share Capital	410	409	Fixed Assets :		
Reserves & Surplus	14,007	12,208	Tangible Assets	2,163	2,204
	14,417	12,617	Intangible Assets	1,022	1,022
Non Current Liabilities			Capital Work in Progress	186	153
Long Term Borrowings	11,501	11,972		3,371	3,379
Deferred Tax Liability (Net)	555	434	Non Current Investments	1,629	1,785
Other Long Term Liabilities	62	62	Long Term Loans & Advances	91	89
Long Term Provisions	1,191	1,163	Other Non Current Assets	52	90
Minority Interest	902	835		5,143	5,343
	14,211	14,466	Current Assets		
Current Liabilities			Current Investments	1,371	1,229
Short Term Borrowings	164	505	Inventories	17,888	17,764
Trade Payables	1,940	2,253	Trade Receivables	1,035	1,090
Other Current Liabilities *	3,042	3,961	Cash & cash equivalents	1,581	667
Short Term Provisions	358	465	Short Term Loans & Advances	5,954	6,846
	5,504	7,184	Other Current Assets	1,160	1,328
				28,989	28,924
TOTAL	34,132	34,267	TOTAL	34,132	34,267

- Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 378 mn, hence total debt is Rs. 12,043 mn
- Early repayment of construction finance of Rs. 195 cr in Q1 FY15

Financial Snapshot – MLDL STANDALONE

Statement of Profit and Loss

All figures in Rs millions

	Q1 FY15	Q1 FY14
Income		
Operating Income	3,031	670
Other Income	399	237
	3,430	907
Expenditure		
Operating Expenses	586	446
Employee Remuneration & Benefits	97	74
Provision for diminution in value of long term investment	185	
Administration & Other Expenses	107	57
Interest & Finance charges	79	107
Depreciation & amortisation	8	5
	1062	689
Profit before Exceptional items	2,368	218
Less : Exceptional items	-	-
Profit before Tax	2,368	218
Less : Provision for Current Tax	737	70
Less : Provision for Deferred Tax	33	(10)
Net Profit	1,598	158

Financial Snapshot – MLDL STANDALONE

Balance Sheet

All figures in Rs. millions

EQUITY & LIABILITIES	Jun-14	Mar-14	ASSETS	Jun-14	Mar-14
Shareholders' Funds			Non Current Assets		
Share Capital	410	409	Fixed Assets		
Reserves & Surplus	12,621	10,964	Tangible Assets	277	286
	13,031	11,373	Non Current Investments	6,384	6,569
Non Current Liabilities			Deferred Tax Assets (Net)	(7)	26
Long Term Borrowings	5,000	5,500	Long Term Loans & Advances	1,982	2,143
Long Term Provisions	1,049	1,039	Other Non Current Assets	21	9
	6,049	6,539		8,657	9,033
Current Liabilities			Current Assets		
Short Term Borrowings	-	457	Current Investments	1,064	934
Trade Payables	1,108	1,296	Inventories	6,482	6,549
Other Current Liabilities	562	1,617	Trade Receivables	175	263
Short Term Provisions	328	433	Cash & Bank Equivalents	1,072	346
	1,998	3,803	Short Term Loans & Advances	2,315	3,209
			Other Current Assets	1,313	1,381
				12,421	12,682
TOTAL	21,078	21,715	TOTAL	21,078	21,715

- Early repayment of construction finance of Rs. 195 cr in Q1 FY15

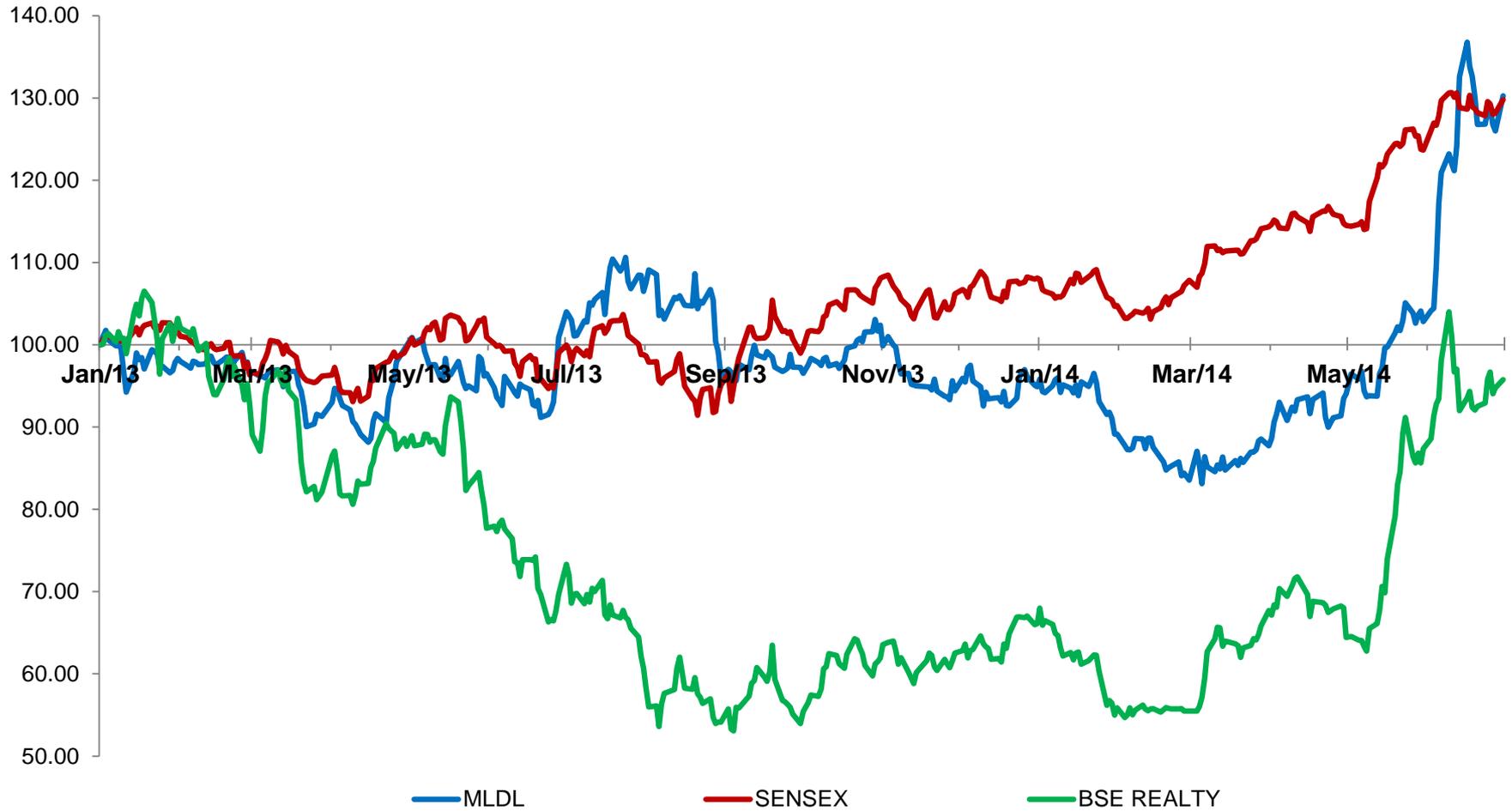
Financial Snapshot – MLDL STANDALONE

Abridged Cash Flow

All figures in Rs. millions

	Q1 FY15	FY 2014
Operating Profit Before Working Capital Changes	2,510	639
Working Capital Changes	(432)	(1,669)
Income taxes (paid) / received	(213)	(291)
Net Cash (used in) / from operating activities	1,865	(1,321)
Cash flow from investing activities	320	(1,474)
Cash flow from financing activities	(2,274)	2,222
Net Increase/(Decrease) in Cash and Cash Equivalents	(89)	(573)
Cash and Cash Equivalents (Opening)	307	880
Cash and Cash Equivalents (Closing)	218	307

Script Performance



As on 30th June 2014

MLDL: Rs 544

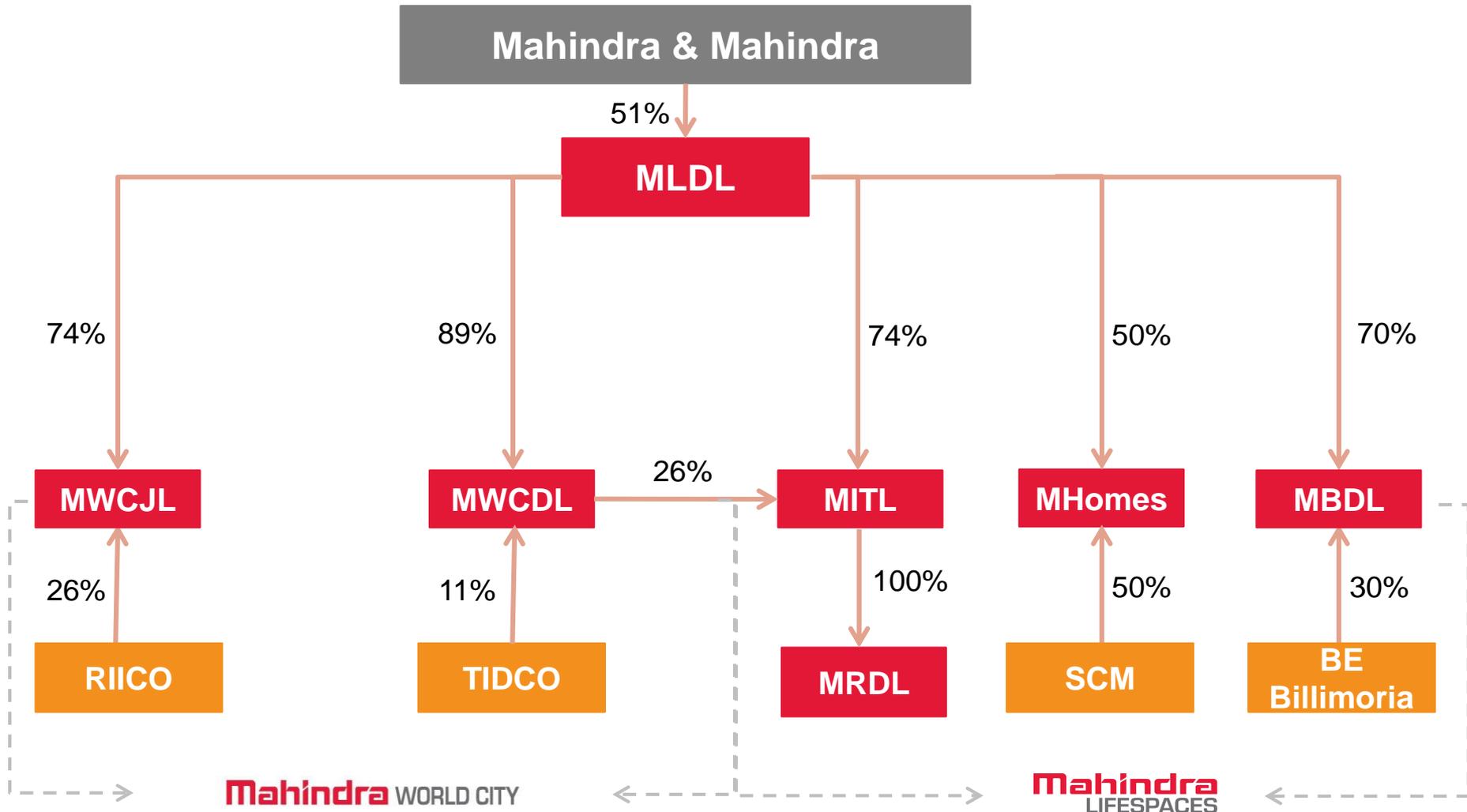
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Annexures

Structure Overview



Glossary

CMDA	Chennai Metropolitan Development Authority
DTA	Domestic Tariff Area
IGBC	Indian Green Building Council
M&M	Mahindra & Mahindra Limited
MBDL	Mahindra Bebanco Developers Limited
MHomes	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
TIDCO	Tamil Nadu Industrial Development Corporation Limited

Mahindra
LIFESPACES

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THANK YOU

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