



*Aura Phase I @ Gurgaon*

**Investor Presentation – Q1 FY16**

# Contents

- Q1 FY16 Highlights
- Residential Business Update
- Integrated Cities Update
- Financial Update



# **Q1 FY16 Highlights**

# Key Highlights

## Premium Residential Projects

- Launched new residential project, Windchimes at Bannerghatta Road, Bengaluru
- Commenced handovers at Bloomdale - Phase IA
- Opened first international sales office in Dubai

## Affordable Housing

- Achieved revenue recognition at Happinest Boisar - Phase I
- Launched Phase IIA at Happinest Avadi

## Integrated Business Cities

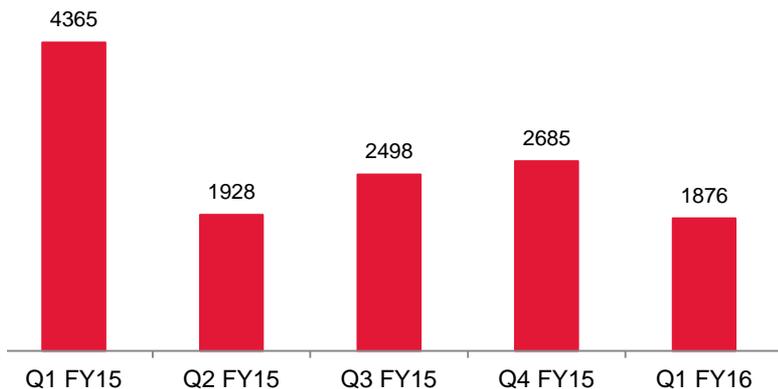
- Signed joint venture agreement with Sumitomo Corporation for the North Chennai industrial park project
- Signed 2 new customers at MWC Jaipur
- 1 customer procured additional space for expansion at MWC Jaipur

## Awards and Recognition

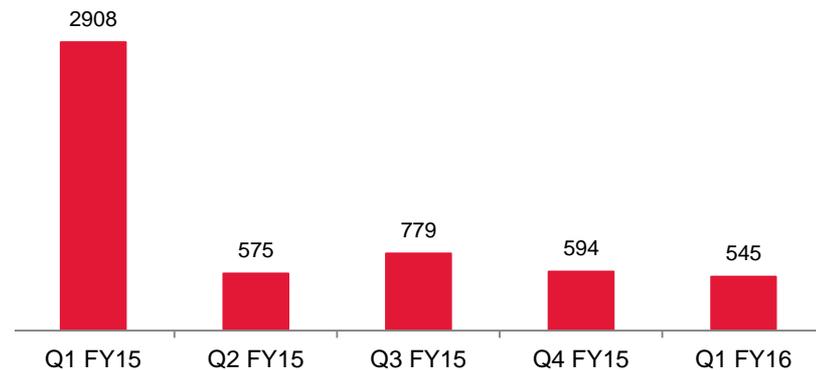
- MWC Jaipur became the first project in Asia to achieve Stage 2 Climate Positive Development Certification from C40 Cities Climate Leadership Group
- Mahindra Splendour in Mumbai rated “Platinum” on completion by Indian Green Building Council (IGBC)
- MLDL rated as one of the Top 5 Great Places to Work in the real estate industry by the Great Places to Work Institute

# Key Highlights

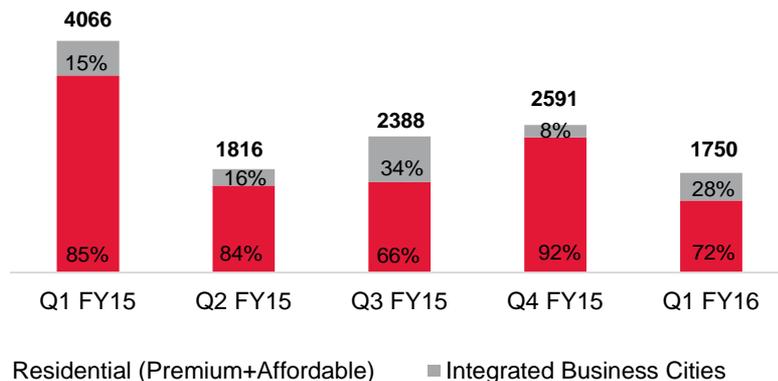
### Total Income (Rs. Mn)



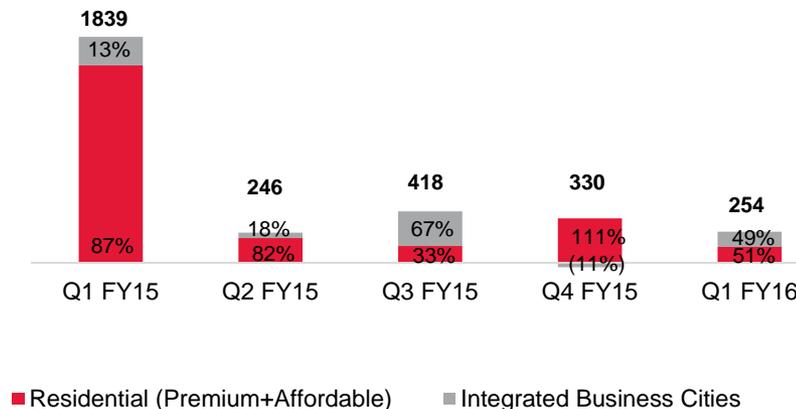
### EBITDA (Rs. Mn)



### Operating Income (Rs. Mn)

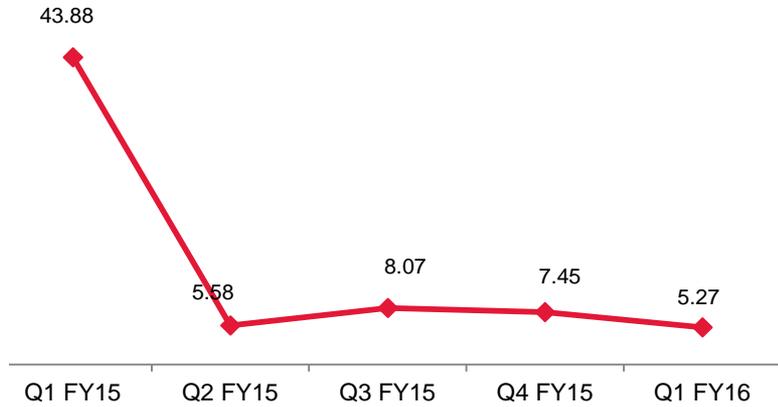


### PAT Pre-Minority Interest (Rs. Mn)

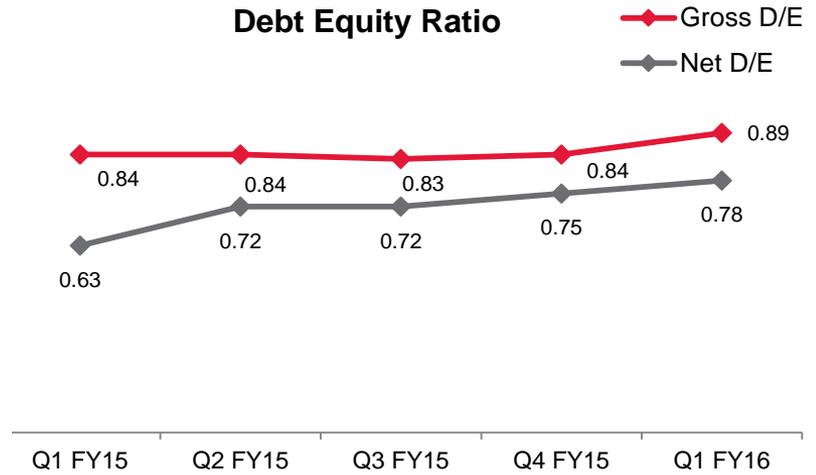


# Key Highlights

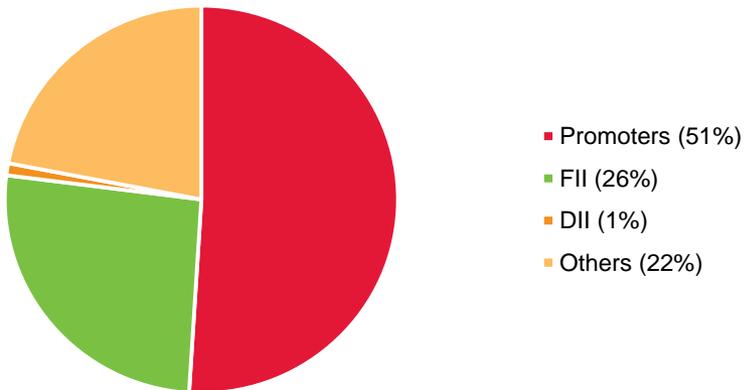
### EPS



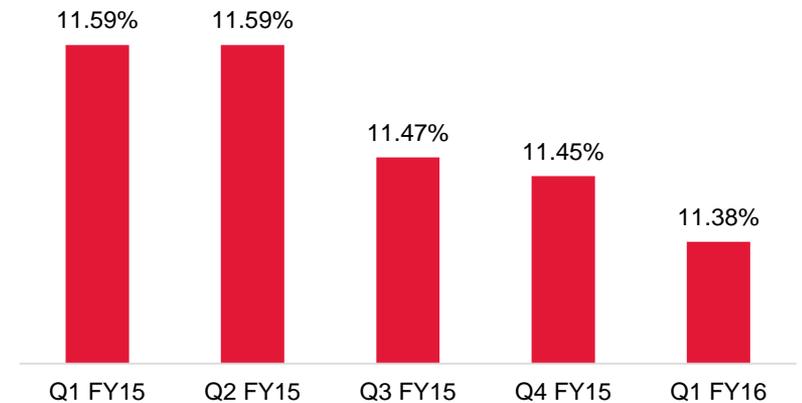
### Debt Equity Ratio



### Shareholding Pattern as on 30th June 2015



### Interest Rate



All data on Consolidated Basis Q1 FY15 performance includes the impact of sale of property in Byculla, Mumbai wherein the company had development rights on part of the property

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**	0.40	0.96	1.04
Pune	1.15	0.56	0.30
Hyderabad	1.08		
Chennai	1.58	0.49	10.50
Nagpur	0.85	0.68	
NCR*	1.02	0.73	
Nasik			0.60
Bengaluru***	0.44	0.43	
<b>Total</b>	<b>6.52</b>	<b>3.86</b>	<b>12.44</b>

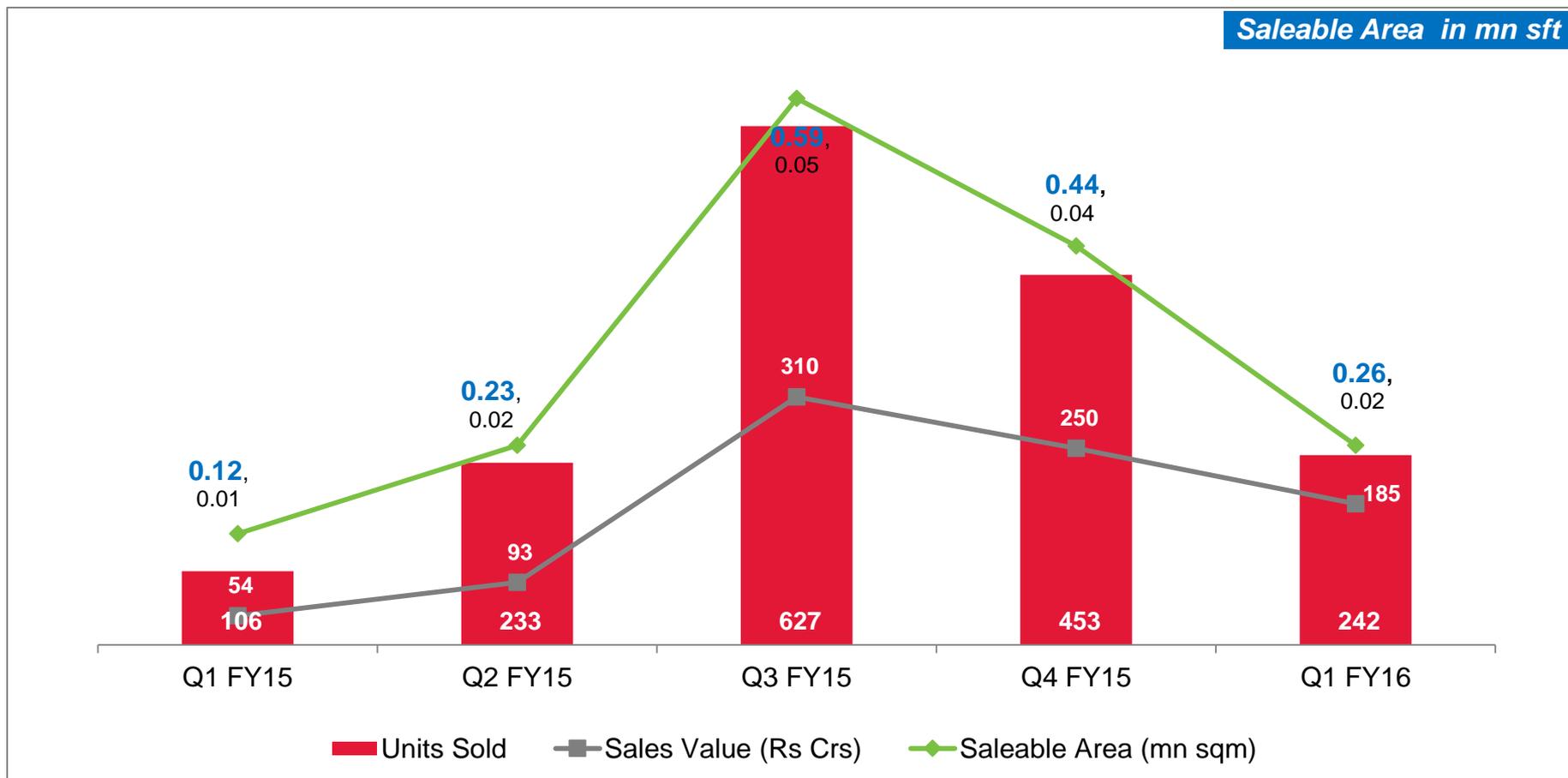
\* NCR includes Delhi, Gurgaon and Faridabad

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

\*\*\* Saleable area of Bengaluru project revised from 0.98 mn sft to 0.87 mn sft based on approvals received from relevant authority



# Performance Highlights – Residential Sales



Launches

Bloomdale IIB  
Bloomdale IIIC-1

Antheia II  
Happinest Avadi – Ph I  
Luminare – Phase I

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

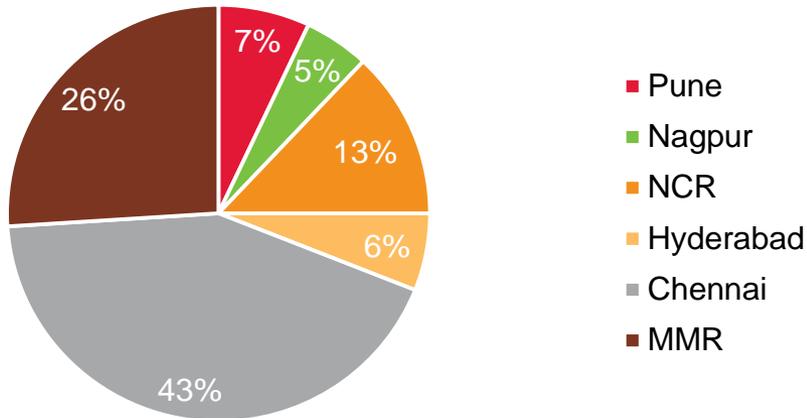
Nova II  
Bloomdale IIB – 2  
Happinest Boisar – IIC and IID

Windchimes – I  
Happinest Avadi Phase IIA

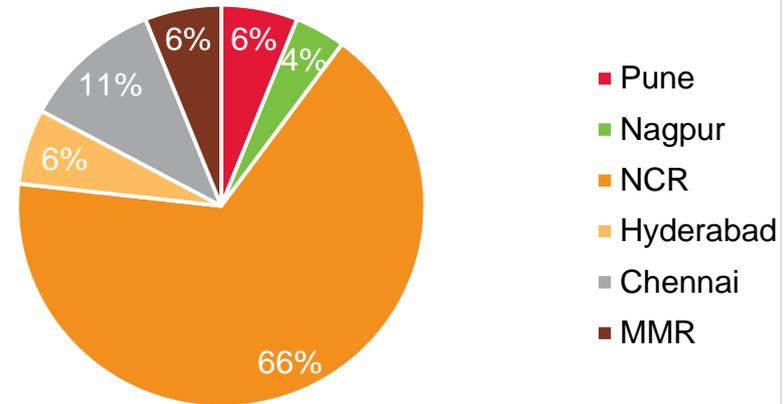
Note: Q1 FY16 figure does not include 10 bookings at Luminare I (sales value of Rs 44 Cr), 3 bookings at Luminare II (sales value of Rs 13 Cr) and 72 bookings at Windchimes I (sales value of Rs. 101 Cr) as less than 10% of sales value is collected

# Performance Highlights

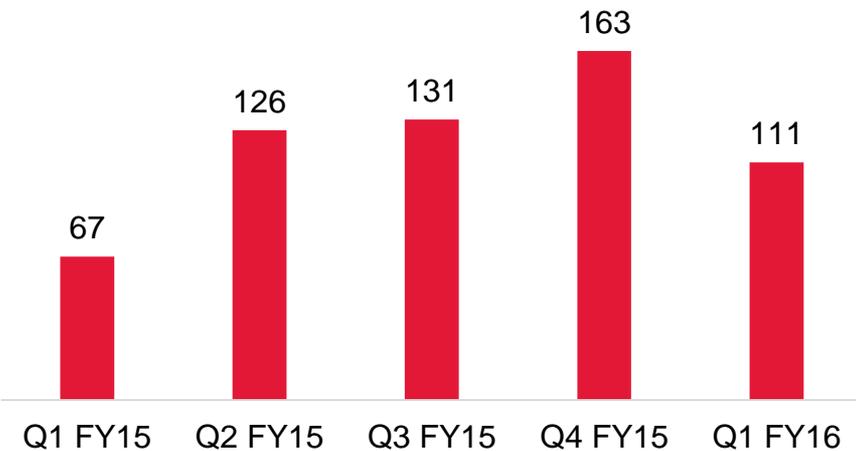
Q1 FY16 City Wise Sales (Volume)



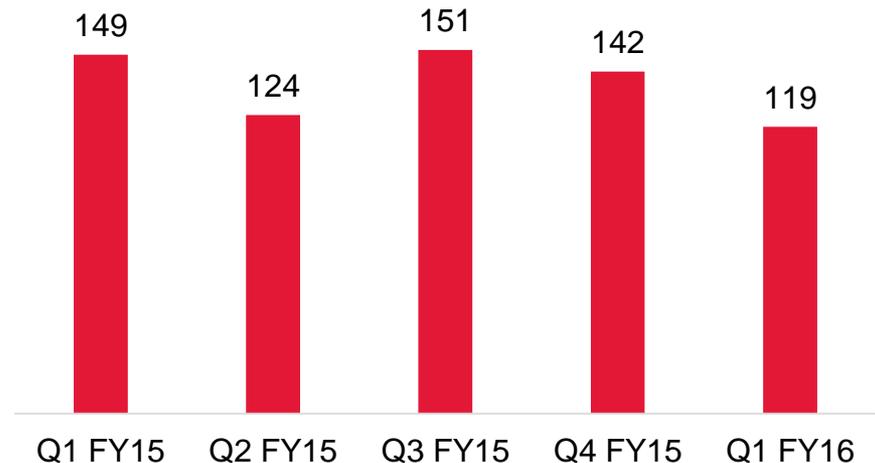
Q1 FY16 City-wise Sales (Value)



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%	43%	24	11
	Happinest Boisar Ph I	MLDL	100%	0.02	0.19	359	359	87%	48% <sup>5</sup>	49	20 <sup>4</sup>
	Happinest Boisar Ph II C	MLDL	100%	0.01	0.10	159	159	38%	34% <sup>5</sup>	13	-
	Happinest Boisar Ph II D	MLDL	100%	0.00	0.04	79	79	65%	33% <sup>5</sup>	9	-
Pune	Antheia Ph I	MLDL	100%	0.05	0.52	512	512	99%	80%	287	230
	Antheia Ph II A	MLDL	100%	0.01	0.16	132	132	65%	46%	62	29
	Antheia Ph II B	MLDL	100%	0.01	0.12	88	88	18%	37%	14	-
	Antheia Ph II C <sup>6</sup>	MLDL	100%	0.01	0.14	88	88	-	37%	-	-
	Antheia Ph II D	MLDL	100%	0.01	0.13	178	178	11%	35%	9	-
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	69%	4	-
Nagpur	Bloomdale IA	MBDL	70%	0.02	0.24	210	210	98%	92%	70	64
	Bloomdale IB	MBDL	70%	0.01	0.12	98	98	98%	86%	38	33
	Bloomdale IC	MBDL	70%	0.00	0.05	22	22	95%	89%	18	16
	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	94%	64%	35	23
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	59%	48%	35	17
	Bloomdale IIB – 2	MBDL	70%	0.01	0.09	70	70	39%	51%	13	7
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	86%	50%	21	10
	Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	50%	34%	5	-

## 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 – Happinest Boisar Phase I achieved revenue recognition in Q1 FY16

5 – Cost of construction in Boisar amended to include borrowing cost

6 – Antheia Ph IIC has not been launched

# 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	Aura IV	MLDL	100%	0.03	0.29	142	142	100%	86%	149	128
	Aura V	MLDL	100%	0.03	0.36	150	150	81%	65%	158	103
	Luminare I # <sup>4</sup>	MHPL	50%	0.03	0.37	120	95	57%	29%	229	-
Hyderabad	Ashvita I #	MLDL	100%	0.02	0.24	144	116	83%	81%	62	50
	Ashvita II #	MLDL	100%	0.02	0.22	136	109	81%	70%	59	41
	Ashvita III #	MLDL	100%	0.02	0.21	128	103	75%	61%	55	33
	Ashvita IV #	MLDL	100%	0.02	0.21	128	103	63%	59%	45	27
	Ashvita V #	MLDL	100%	0.02	0.21	128	103	50%	48%	41	20
Chennai	Aqualily Apts C1	MRDL	96%	0.03	0.30	164	164	42%	69%	45	31
	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	4%	44%	2	-
	Iris Court IIIB	MITL	96%	0.01	0.13	96	96	46%	72%	21	15
	Nova I	MITL	96%	0.02	0.27	357	357	95%	81%	77	62
	Nova II	MITL	96%	0.03	0.27	363	363	7%	13%	5	-
	Happinest Avadi I	MLDL	100%	0.03	0.34	604	604	60%	68%	60	41
	Happinest Avadi IIA-1	MLDL	100%	0.01	0.10	176	176	0%	30%	0	-
Bengaluru	Windchimes I	MHPL	50%	0.04	0.44	230	230	0% <sup>5</sup>	37%	- <sup>5</sup>	-
<b>OVERALL</b>				<b>0.61</b>	<b>6.52</b>	<b>5450</b>	<b>5290</b>	<b>59%</b>	<b>-</b>	<b>1713</b>	<b>1009</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

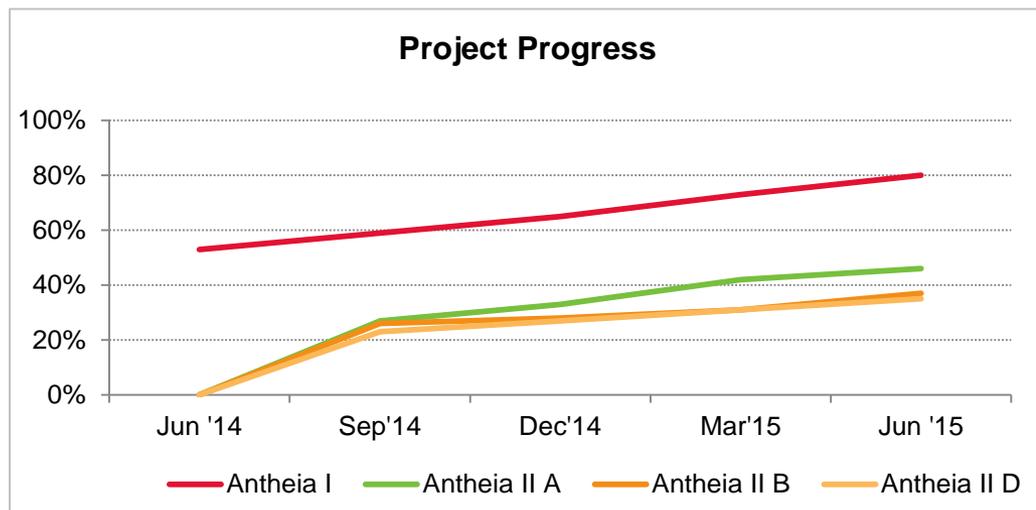
4 - 10 bookings at Luminare I (sales value of Rs. 44 Cr) not included in sales as less than 10% of sales value is collected

Luminare II – Limited release of units – 7 units worth Rs. 38 Cr sold during Q1 FY16, 3 bookings worth Rs 13 Cr not included in sales as less than 10% of sales value is collected. 3 units worth Rs.18 Cr were sold in FY15

5 - 72 bookings at Windchimes I (sales value of Rs. 101 Cr) not included in sales as less than 10% of sales value is collected

# Joint Development

# Ongoing Projects – Antheia, Pune

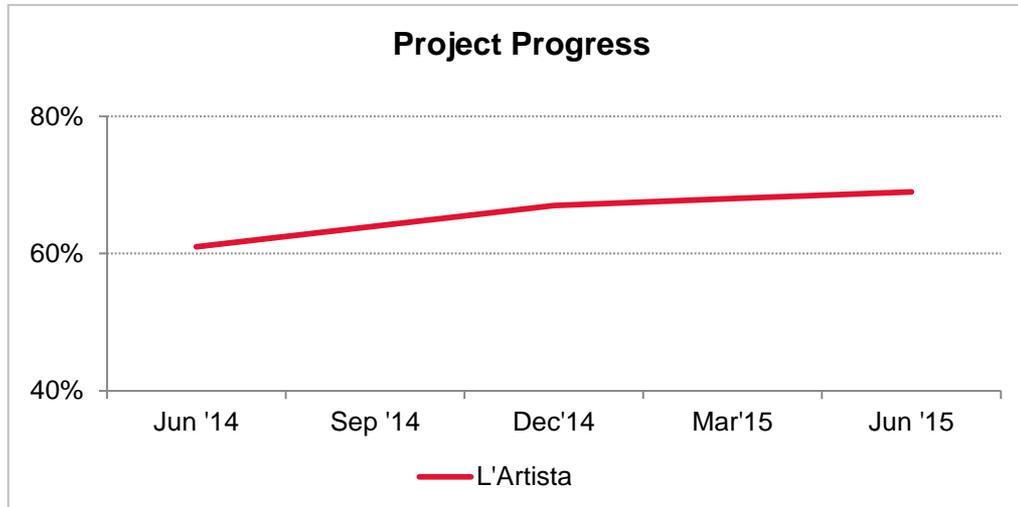


Project	Physical Progress	Sales % #	Completion % ##
<b>Antheia I</b>	External painting, internal painting and infrastructure works in progress	99%	80%
<b>Antheia II A</b>	Tower C1: 12th Slab complete.	65%	46%
<b>Antheia II B</b>	Tower A4: Second slab complete.	18%	37%
<b>Antheia II D</b>	Tower D4: Third slab complete	11%	35%



# Sales% is on units sold basis  
## Completion % shown includes land cost

# Ongoing Projects – L'Artista, Pune

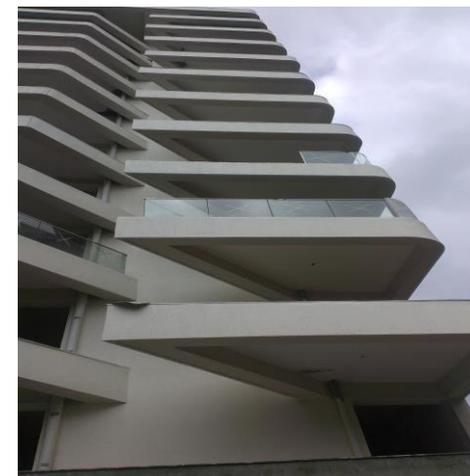


*L'Artista - Elevation*

Project	Physical Progress	Sales % #	Completion % ##
L'Artista	External painting, internal finishing and infrastructure works in progress	6%	69%

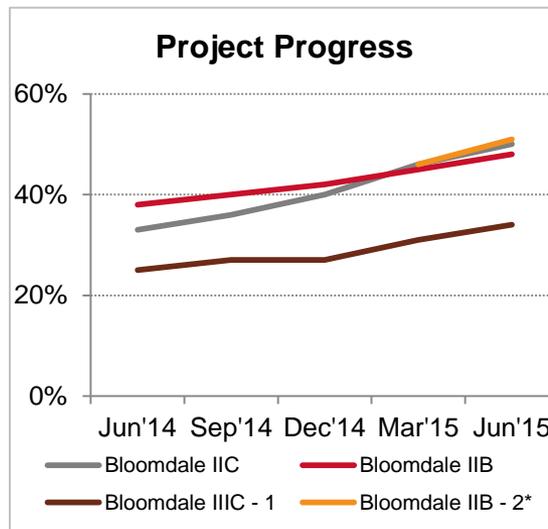
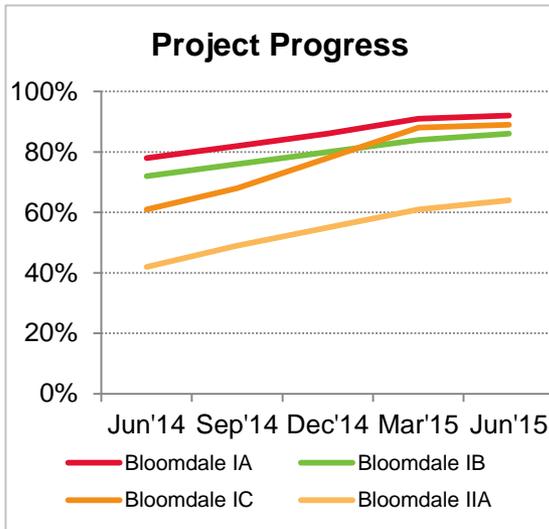
# Sales% is on units sold basis

## Completion % shown includes land cost



*L'Artista (Jun '15)*

# Ongoing Projects – Bloomdale, Nagpur

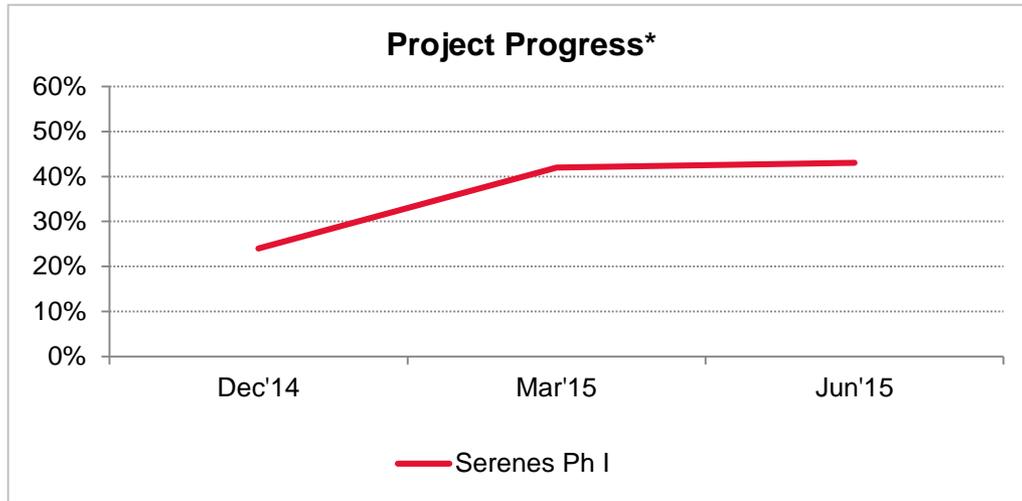


Project	Physical Progress	Sales% #	Completion% ##
<b>Bloomdale IA</b>	Bldg 1: Handovers commenced Bldg 3: Finishing work in progress.	98%	92%
<b>Bloomdale IB</b>	Finishing work in progress	98%	86%
<b>Bloomdale IC</b>	Row Houses: Ready for handover Duplex: Finishing work in progress.	95%	89%
<b>Bloomdale IIA</b>	Finishing work in progress	94%	64%
<b>Bloomdale IIB</b>	Superstructure work in progress	59%	48%
<b>Bloomdale IIB – 2</b>	Superstructure work in progress	39%	51%
<b>Bloomdale IIC</b>	Row Houses and Duplex: Putty work in progress	86%	50%
<b>Bloomdale IIIC - 1</b>	Structure work in progress.	50%	34%



# 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



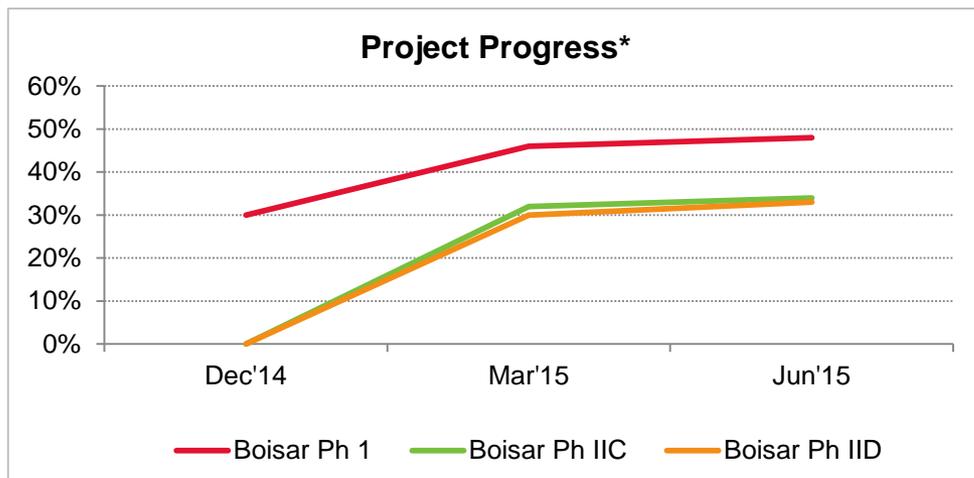
Project	Physical Progress	Sales % #	Completion % ##
The Serenes Ph I	100% compound wall production & 80% installation completed for entire project 70% villa production completed for Phase I 35% villa installation completed for Phase I	45%	43%



**Note:** Units constructed using precast technology  
\* Project progress graph shown from the quarter of launch of the project

# Sales% is on units sold basis  
## Completion % shown includes land cost

# Ongoing Projects – Happinest, Boisar



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



**Happinest Boisar – Building I1 (Jun'15)**

Project	Physical Progress	Sales % <sup>#</sup>	Completion % <sup>##</sup>
<b>Happinest, Boisar Ph-I</b>	J1: RCC completed J2, I1, I3, B4 & B1: Last slab in progress I2 & B2: 4 <sup>th</sup> slab in progress B3: 3 <sup>rd</sup> slab in progress	87%	48%**
<b>Happinest, Boisar Ph-II C</b>	Ground floor slab completed	38%	34%**
<b>Happinest, Boisar Ph-II D</b>	Ground floor slab completed	65%	33%**

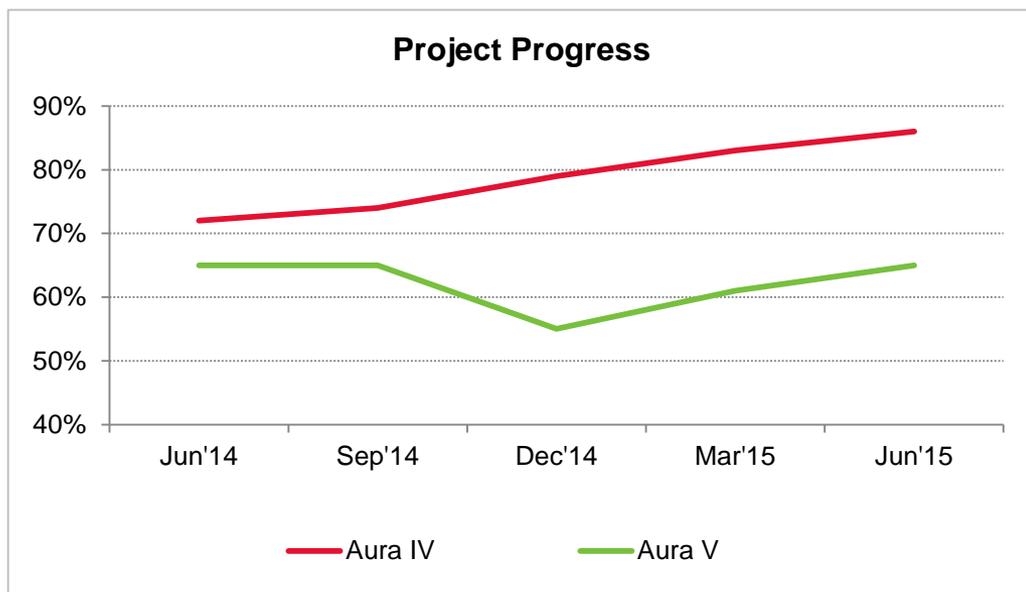
# Sales% is on units sold basis

## Completion % shown includes land cost

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

\*\* Cost of construction in Boisar amended to include borrowing cost

# Ongoing Projects – Aura, Gurgaon



Project	Physical Progress	Sales % #	Completion % ##
Aura IV	Internal finishing and MEP works in progress	100%	86%
Aura V	External plaster, internal finishing and MEP works in progress.	81%	65%

# Sales% is on units sold basis

## Completion % shown includes land cost

**Note** - Added additional 1 unit at Aura Phase IV and 40 units at Aura Phase V in Q3 FY15



# Ongoing Projects – Luminare, Gurgaon



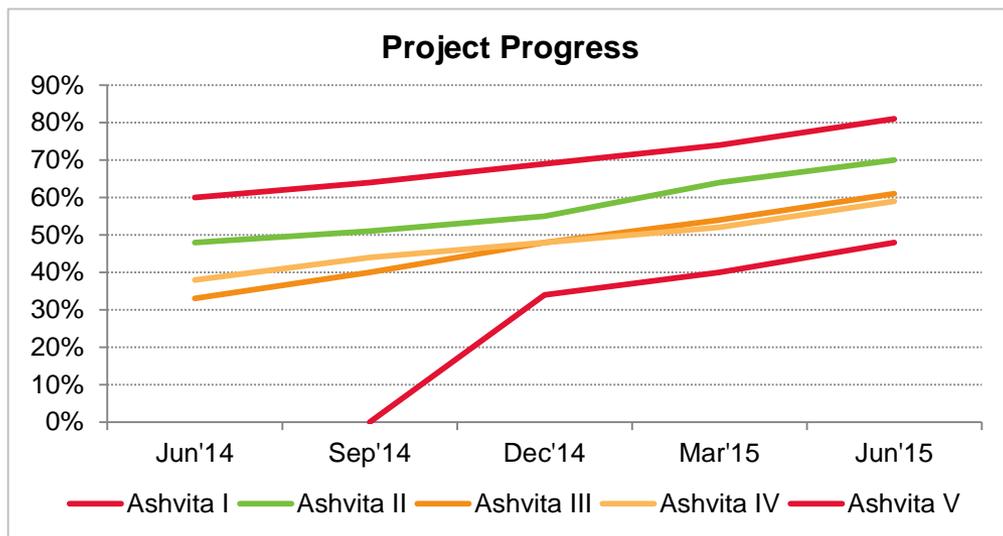
Project	Physical Progress	Sales % #	Completion %##
<b>Luminare Phase I</b>	Foundation and retaining wall in progress in non-tower area. Upper Basement level slab in progress in tower area.	57%*	29%

# Sales% is on units sold basis

## Completion % shown includes land cost

\* Luminare I - Does not include 10 bookings at Luminare I (sales value of Rs 44 Cr) as less than 10% of sales value is collected

# Ongoing Projects – Ashvita, Hyderabad



**Ashvita II (Jun '15)**

Project	Physical Progress	Sales % #	Completion % ##
<b>Ashvita I</b>	Painting and door shutters completed, electrical works in progress	83%	81%
<b>Ashvita II</b>	Internal painting and electrical works in progress	81%	70%
<b>Ashvita III</b>	External and internal plastering works in progress	75%	61%
<b>Ashvita IV</b>	Block work in progress	63%	59%
<b>Ashvita V</b>	External and internal plastering works in progress	50%	48%

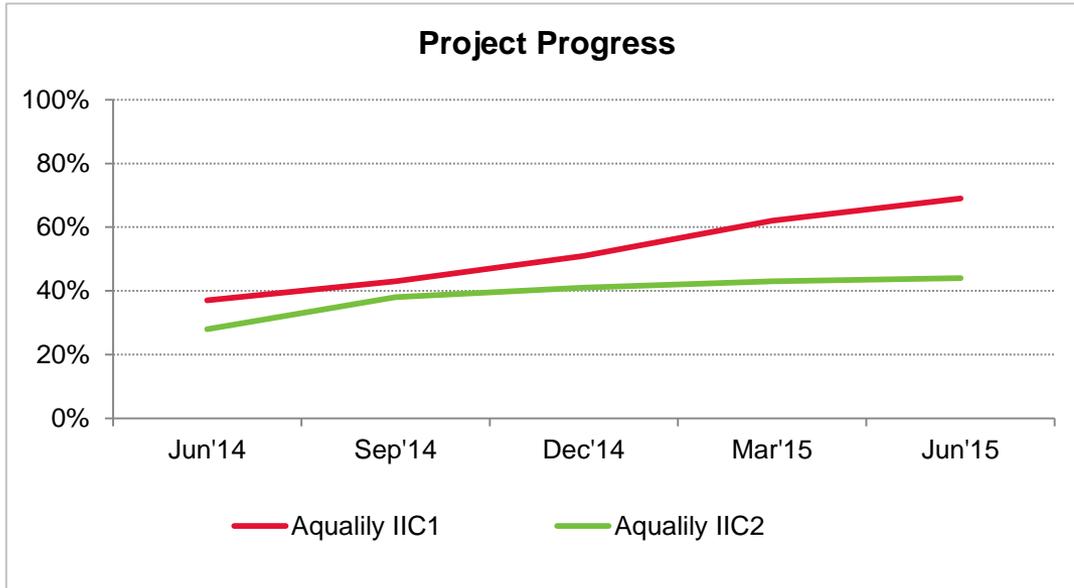


**Ashvita III (Jun '15)**

# Sales% is on units sold basis

## Completion % shown includes land cost

# Ongoing Projects - Aqualily, MWCC



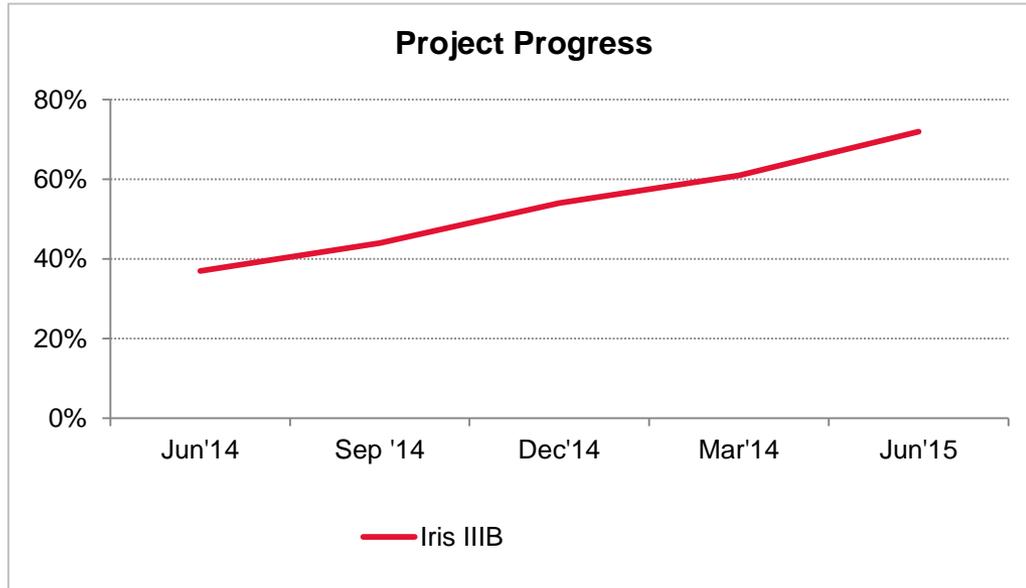
Project	Physical Progress	Sales % #	Completion % ##
<b>Aqualily IIC1</b>	Plastering and painting work in progress	42%	69%
<b>Aqualily IIC2</b>	Brick work in progress	4%	44%

# Sales% is on units sold basis

## Completion % shown includes land cost



# Ongoing Projects - Iris Court, MWCC



*Iris Court III B – Tower 7 (Jun '15)*



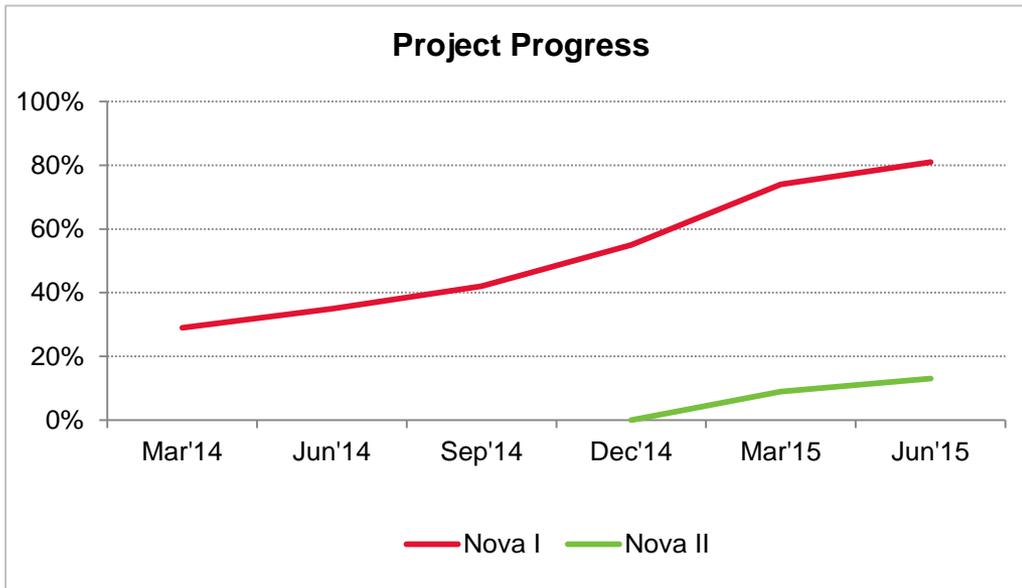
*Iris Court III B – Tower 8 (Jun '15)*

Project	Physical Progress	Sales % #	Completion % ##
Iris Court III B	UPVC, wiring and sanitary ware fitting completed	46%	72%

# Sales% is on units sold basis

## Completion % shown includes land cost

# Ongoing Projects - Nova, MWCC



Project	Physical Progress	Sales % #	Completion % ##
<b>Nova I</b>	Block C1 and D1 – Internal plastering and putty works completed Block C2 and D2 – Internal painting works under progress Block C3 and D3 – Internal and external painting completed	95%	81%
<b>Nova II</b>	Footings completed, plinth beam work under progress	7%	13%

# Sales% is on units sold basis

## Completion % shown includes land cost

# Ongoing Projects – Windchimes, Bengaluru



*Windchimes – Elevation*



*Windchimes – Sample Flat*

Project	Physical Progress	Sales % #	Completion % ##
Windchimes Ph I	35% of excavation completed.	0%*	37%

# Sales% is on units sold basis

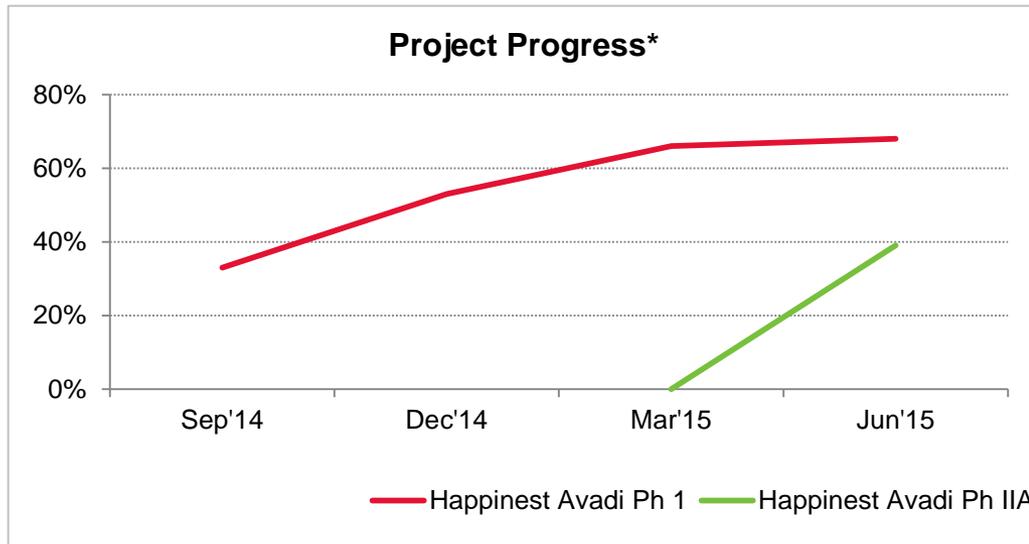
## Completion % shown includes land cost

\* Q1 FY16 sales do not include 72 bookings at Windchimes I (sales value of Rs. 101 Cr) as less than 10% of sales value is collected



*Windchimes - Excavation*

# Ongoing Projects – Happinest, Avadi



**Happinest Avadi – K Block (Jun '15)**

Project	Physical Progress	Sales % <sup>#</sup>	Completion % <sup>##</sup>
<b>Happinest , Avadi Ph-I</b>	RCC completed for all blocks. 95% Block Work completed.  MEP and finishing work in progress.	60%	68%
<b>Happinest Avadi Ph – IIA</b>	Foundation work in progress	0%	30%



**Happinest Avadi – E Block (Jun'15)**

# Sales% is on units sold basis

## Completion % shown includes land cost

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

# 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%	0.07	0.73
	Nagpur	Bloomdale - subsequent phases	MBDL	70%	0.06	0.68
	Bengaluru	Windchimes – subsequent phases	MHPL	50%	0.04	0.43
<b>TOTAL - New Phases of Existing Projects</b>					<b>0.29</b>	<b>3.17</b>
New Projects						
Mid & Premium Residential	Mumbai	Andheri	MLDL	100%	0.03	0.37
		Sakinaka#	MLDL	100%	0.03	0.32
<b>TOTAL - New Projects</b>					<b>0.06</b>	<b>0.69</b>
<b>TOTAL - Forthcoming Projects</b>					<b>0.36</b>	<b>3.86</b>

#Joint Development

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

\*\* 13 units (0.05 mn sft) have already been sold in subsequent phase of Luminare

# Forthcoming New Projects

1 sqm = 10.7639 sq ft

Mid & Premium Residential	Andheri, Mumbai	Sakinaka, Mumbai
<b>Est. Saleable Area (msf)</b>	<ul style="list-style-type: none"> <li>▪ Plot A – 0.23</li> <li>▪ Plot B – 0.15</li> </ul>	0.32
<b>Product Type</b>	Apartments	Apartments
<b>Status</b>	<ul style="list-style-type: none"> <li>▪ Plot A – Applied for approvals</li> <li>▪ Plot B – Awaiting approvals</li> </ul>	<ul style="list-style-type: none"> <li>▪ Approval process and zone conversion being initiated</li> </ul>



# **Integrated Cities Update**

# Mahindra World City, Chennai – Business Update

1 hectare = 2.47106 acres

- Total number of Customers: 64 (50 Operational)
- **Hostel**
  - Construction in progress

	Acres
Total project area	1,558*
Saleable Area	1,135
Industrial (Area leased)	846 (804 leased)
Residential & Social (Area leased)	289 (257 leased)**

\* Procured till date: 1,524 acres

\*\* Residential leased to MLDL, MRDL and MITL



Residential Development – Aqualily



MWCC Club

# Mahindra World City, Jaipur – Business Update

1 sqm = 10.7639 sq ft

1 hectare = 2.47106 acres

- Total number of Customers: 67\*\*\* (26 Operational)
- Signed 2 new customers
  - Dev Milk Foods Private Limited for 1.70 acres in DTA
  - Rainbow Texfab Private Limited for 2.02 acres in Handicraft SEZ
- Additional area leased to existing customers
  - Rajendra and Ursula Joshi Skill Development Private Limited for 12.70 acres in DTA

	Acres
Total project area	2,965*
Saleable Area	2,061
Industrial (Area leased)	1,375** (620 leased)
Residential & Social	686

\*\*Procured till date: 2,913 acres

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

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



JCB facility in DTA



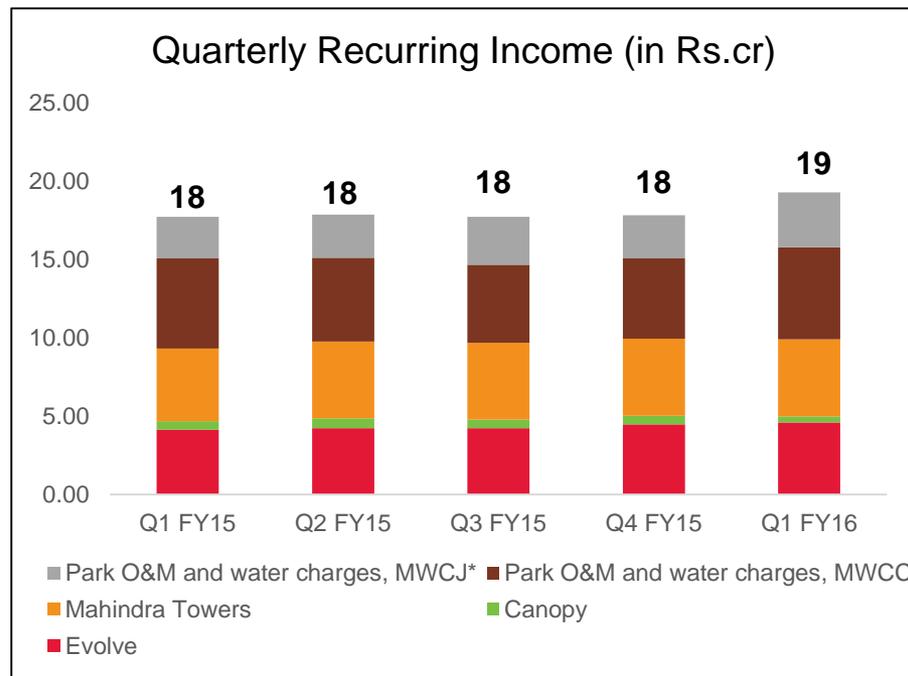
KnitPro facility in Engineering SEZ



Evolve IT Park and amphitheatre 30

# 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	0.04 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

	Q1FY16	Q1FY15
<b>Income</b>		
Operating Income	1,750	4,066
Other Income	126	299
	<b>1,876</b>	<b>4,365</b>
<b>Expenditure</b>		
Operating Expenses	980	954
Employee Remuneration & Benefits	157	118
Provision for diminution in value of Long term Investment	-	155
Administration & Other Expenses	194	230
Interest & Finance charges	120	146
Depreciation & amortisation	42	32
	<b>1,493</b>	<b>1,635</b>
<b>Profit before tax</b>	<b>383</b>	<b>2,730</b>
Less : Provision for Current Tax	141	770
Less : Provision for Deferred Tax	(12)	121
<b>Profit for the year after Tax</b>	<b>254</b>	<b>1,839</b>
Less: Minority Interest	38	46
<b>Consolidated Net Profit</b>	<b>216</b>	<b>1,793</b>

Note: Q1 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 – CONSOLIDATED

## Balance Sheet

All figures in Rs millions

<b>EQUITY &amp; LIABILITIES</b>	<b>Jun-15</b>	<b>Mar-15</b>	<b>ASSETS</b>	<b>Jun-15</b>	<b>Mar-15</b>
<b>Shareholders' Funds</b>			<b>Non Current Assets</b>		
Share Capital	410	410	Fixed Assets :		
Reserves & Surplus	14,562	14,340	Tangible Assets	2,472	2,513
	<b>14,972</b>	<b>14,750</b>	Intangible Assets	1,022	1,022
<b>Non Current Liabilities</b>			Capital Work in Progress	101	76
Long Term Borrowings	10,031	11,171		<b>3,595</b>	<b>3,612</b>
Deferred Tax Liability (Net)	550	562	Non Current Investments	1,629	1,629
Other Long Term Liabilities	195	72	Long Term Loans & Advances	65	66
Long Term Provisions	1,213	1,192	Other Non Current Assets	36	17
Minority Interest	1,010	972		<b>5,325</b>	<b>5,324</b>
	<b>12,999</b>	<b>13,969</b>	<b>Current Assets</b>		
<b>Current Liabilities</b>			Current Investments	827	587
Short Term Borrowings	564	237	Inventories	20,153	19,703
Trade Payables	2,672	2,669	Trade Receivables	990	593
Other Current Liabilities *	5,675	3,986	Cash & cash equivalents	825	770
Short Term Provisions	487	477	Short Term Loans & Advances	7,037	6,873
	<b>9,397</b>	<b>7,368</b>	Other Current Assets	2,212	2,237
				<b>32,043</b>	<b>30,762</b>
<b>TOTAL</b>	<b>37,368</b>	<b>36,087</b>	<b>TOTAL</b>	<b>37,368</b>	<b>36,087</b>

\* Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 2,728mn, hence total debt is Rs. 13,323 mn

Note: Q1 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

	Q1 FY16	Q1 FY15
<b>Income</b>		
Operating Income	1,046	3,031
Other Income	241	399
	<b>1,287</b>	<b>3,430</b>
<b>Expenditure</b>		
Operating Expenses	763	586
Employee Remuneration & Benefits	132	97
Provision for diminution in value of long term investment	-	185
Administration & Other Expenses	85	107
Interest & Finance charges	60	79
Depreciation & amortisation	10	8
	<b>1,050</b>	<b>1,062</b>
<b>Profit before Tax</b>	<b>237</b>	<b>2,368</b>
Less : Provision for Current Tax	69	737
Less : Provision for Deferred Tax	(10)	33
<b>Net Profit</b>	<b>178</b>	<b>1,598</b>

Note: Q1 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

## Balance Sheet

All figures in Rs. millions

<b>EQUITY &amp; LIABILITIES</b>	<b>Jun-15</b>	<b>Mar-15</b>	<b>ASSETS</b>	<b>Jun-15</b>	<b>Mar-15</b>
<b>Shareholders' Funds</b>			<b>Non Current Assets</b>		
Share Capital	410	410	Fixed Assets		
Reserves & Surplus	13,003	12,821	Tangible Assets	291	298
	<b>13,413</b>	<b>13,231</b>	Non Current Investments	5,734	5,734
<b>Non Current Liabilities</b>			Deferred Tax Assets (Net)	5	-
Long Term Borrowings	3,750	5,000	Long Term Loans & Advances	2,563	2,563
Deferred Tax Liabilities( Net)	-	4	Other Non Current Assets	9	11
Long Term Provisions	1,053	1,045		<b>8,602</b>	<b>8,606</b>
	<b>4,803</b>	<b>6,050</b>	<b>Current Assets</b>		
<b>Current Liabilities</b>			Current Investments	50	-
Short Term Borrowings	320	-	Inventories	8,041	7,894
Trade Payables	1,698	1,631	Trade Receivables	456	155
Other Current Liabilities*	2,584	1,046	Cash & Bank Equivalents	458	417
Short Term Provisions	386	382	Short Term Loans & Advances	3,162	3,027
	<b>4,988</b>	<b>3,059</b>	Other Current Assets	2,435	2,241
				<b>14,602</b>	<b>13,734</b>
<b>TOTAL</b>	<b>23,204</b>	<b>22,340</b>	<b>TOTAL</b>	<b>23,204</b>	<b>22,340</b>

\* Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 1,700mn, hence total debt is Rs.5,770 mn

Note: Q1 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

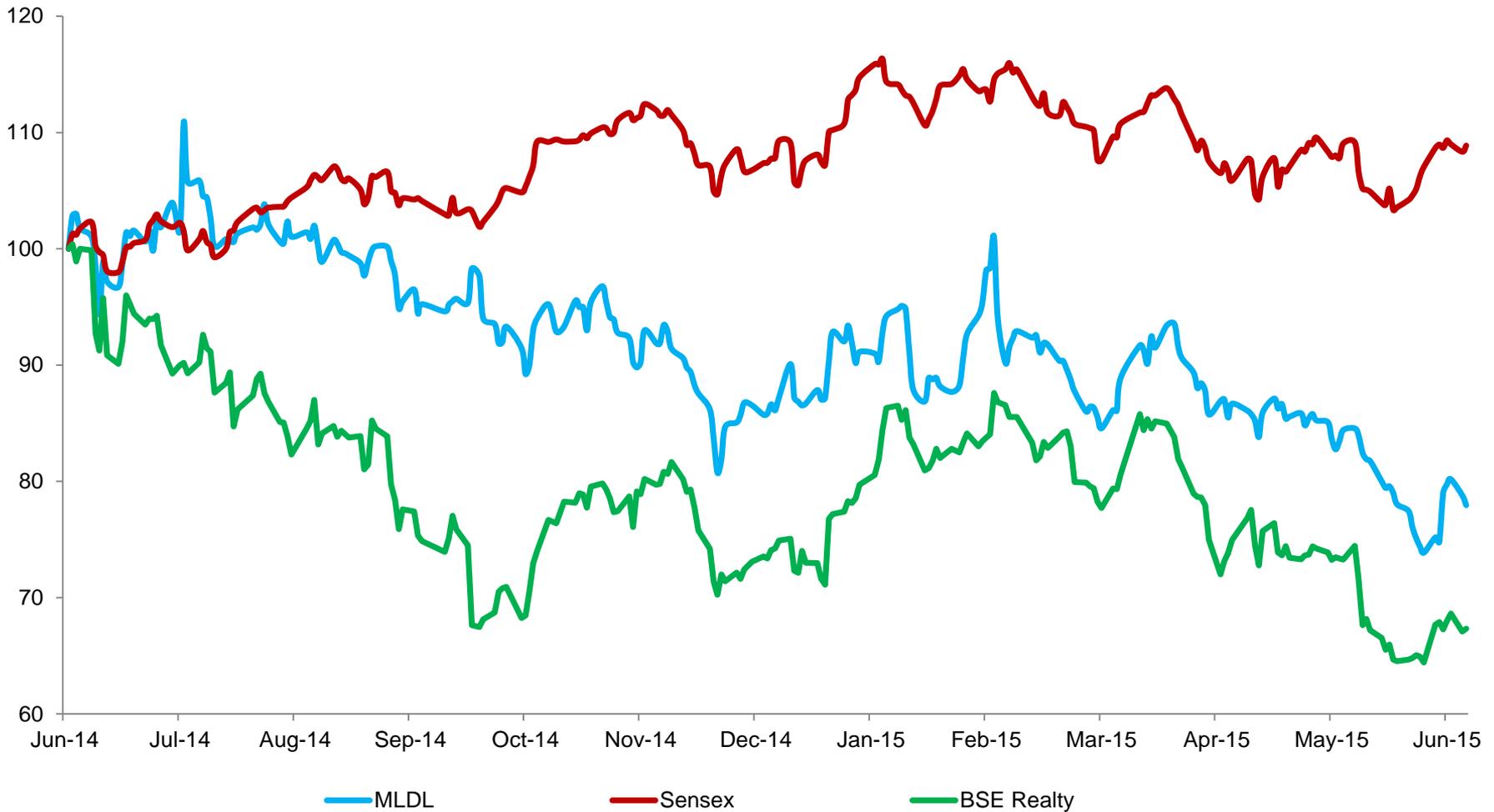
## Abridged Cash Flow

All figures in Rs. millions

	Q1 FY16	FY 2015
Operating Profit Before Working Capital Changes	89	2,578
Working Capital Changes	(390)	(958)
Income taxes (paid) / received	(104)	(925)
<b>Net Cash (used in) / from operating activities</b>	<b>(404)</b>	<b>695</b>
Cash flow from investing activities	(43)	2,022
Cash flow from financing activities	488	(2,672)
	<b>41</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>392</b>	<b>350</b>

Note: Q1 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 30<sup>th</sup> June 2015

Sensex: 27,781

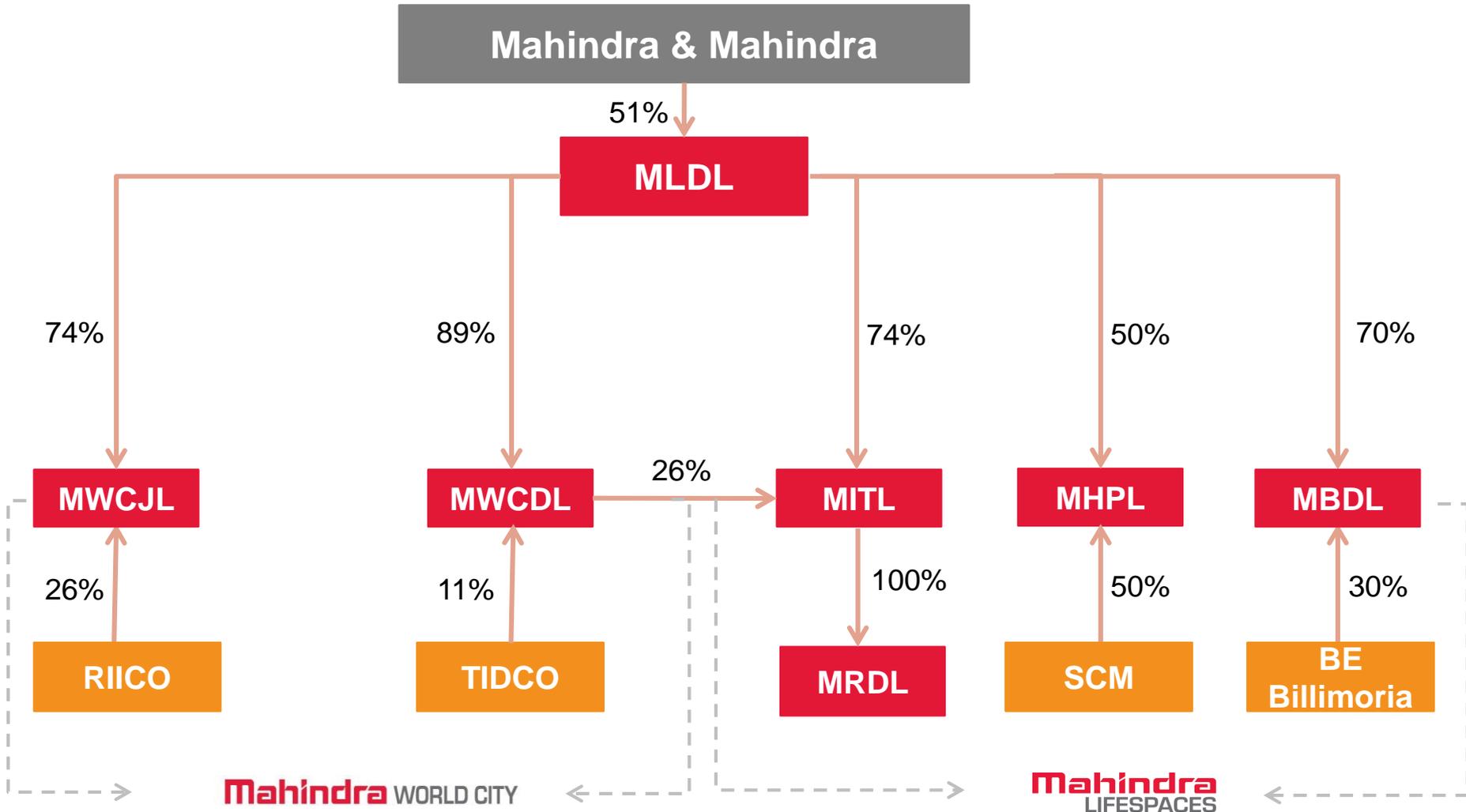
Realty Index: 1413

MLDL: Rs 425



# **Annexures**

# Structure Overview



Note: Overview includes companies with operational projects only

# Unsold inventory in completed 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					
Chennai	Aqualily Villas C	MRDL	96%	0.01	0.11	40	40	93%	100%	53	53
	Aqualily Villas D	MRDL	96%	0.01	0.12	37	37	78%	100%	52	52
	Aqualily Apts A	MRDL	96%	0.01	0.14	80	80	99%	100%	47	47
	Aqualily Apts B	MRDL	96%	0.03	0.32	178	178	90%	100%	100	100
	Iris Court II	MITL	96%	0.03	0.30	229	229	98%	100%	89	89
	Iris Court III A	MITL	96%	0.02	0.16	133	133	98%	100%	53	53
<b>OVERALL</b>				<b>0.11</b>	<b>1.15</b>	<b>697</b>	<b>697</b>	<b>95%</b>	<b>-</b>	<b>395</b>	<b>395</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

# Glossary

DTA	Domestic Tariff Area
IGBC	Indian Green Building Council
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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