



Company Profile – Investor Presentation

Updated as of 31st March 2012

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Outline

- About Us
- Ownership and Financials
- Residential Real Estate
- Integrated Business Cities
- The Growth Plan



About Us

Our Lineage



USD 14.4 bn group

66 years of history

M&M a founding component of SENSEX

Unlocking synergies across sectors



Group values

*Good Corporate
Citizenship*

Professionalism

Customer First

Quality Focus

Dignity of the Individual

Automotive

Two
Wheelers

Farm
Equipment

Financial
Services

Real Estate &
Infrastructure

Mahindra
Partners

Hospitality

Information
Technology

System

After Market

Defence



Our Businesses

Mahindra Real Estate Sector



Residential and Commercial
developments

Pan-India Presence

Healthy Living Spaces

Planned foray into Affordable Housing



Integrated Business Cities

Pioneers of large-format
developments containing SEZs,
Industrial Parks and Social
Infrastructure



Our Credentials

□ We inherit and uphold

- ▣ Transparent business practices
- ▣ Strong corporate governance
- ▣ Absolute customer focus
- ▣ Listed on BSE and NSE since 2000

□ We are the first to

- ▣ Build pre-certified green homes
- ▣ Realize an Integrated Business City in a public-private partnership

- Over 7.14 mn sq.ft of real estate development completed
- 8 Sector Specific SEZs currently notified; 6 operational
- Rated as among the Top 10 Builders by Construction World for the second year in a row

18mn sq.ft	forthcoming projects and land bank
17%	YoY increase in MLDL standalone PAT in FY12
4,550 acres	acres under management through World Cities
10%	YoY increase in MLDL consolidated PAT in FY12

Annual Summary

- Our entry in the new market of Nagpur has been received well with encouraging early responses to the product offering
- We have decided to enter the Affordable housing space based on detailed market study and a differentiated business model
 - ▣ A dedicated team has been formed to take the initiative forward
- Significant improvements in internal processes were made during the year to increase efficiency, enhance quality and compress timelines
 - ▣ Best practices such as 'Kaizen' have been institutionalised
- Prestigious awards were received during the year covering sustainability, design, marketing and communication
- New launches planned for the year for residential business were impacted due to slow approval cycles and policy changes

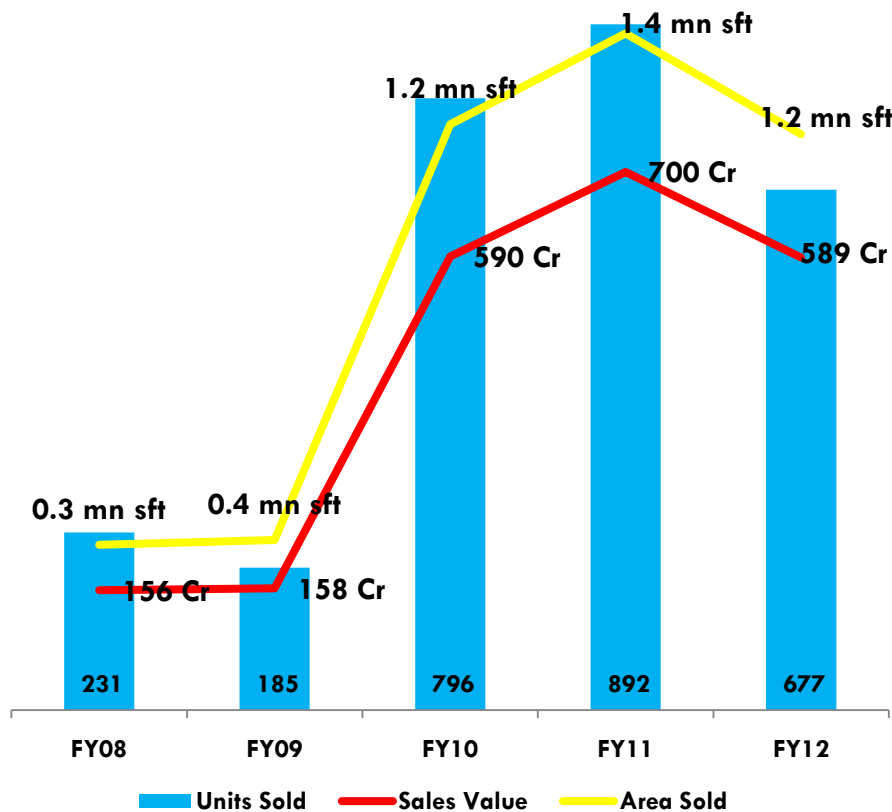
Annual Summary - contd

- The 'Domestic Tariff Area' (DTA) in Mahindra World City Jaipur was successfully launched and key anchor tenants have been secured
- Social infrastructure in Mahindra World City Chennai is gaining traction with the signing up of a hotel, hospital and super market
 - ▣ Other planned new developments are currently under negotiation
- The Management team and organisation structure is being strengthened to meet our aspirations and be geared for the expected growth and scale
- Improving customer experience and gaining access to land equalling 3 years of planned development will be the business focus areas for the coming year

Growth Trends

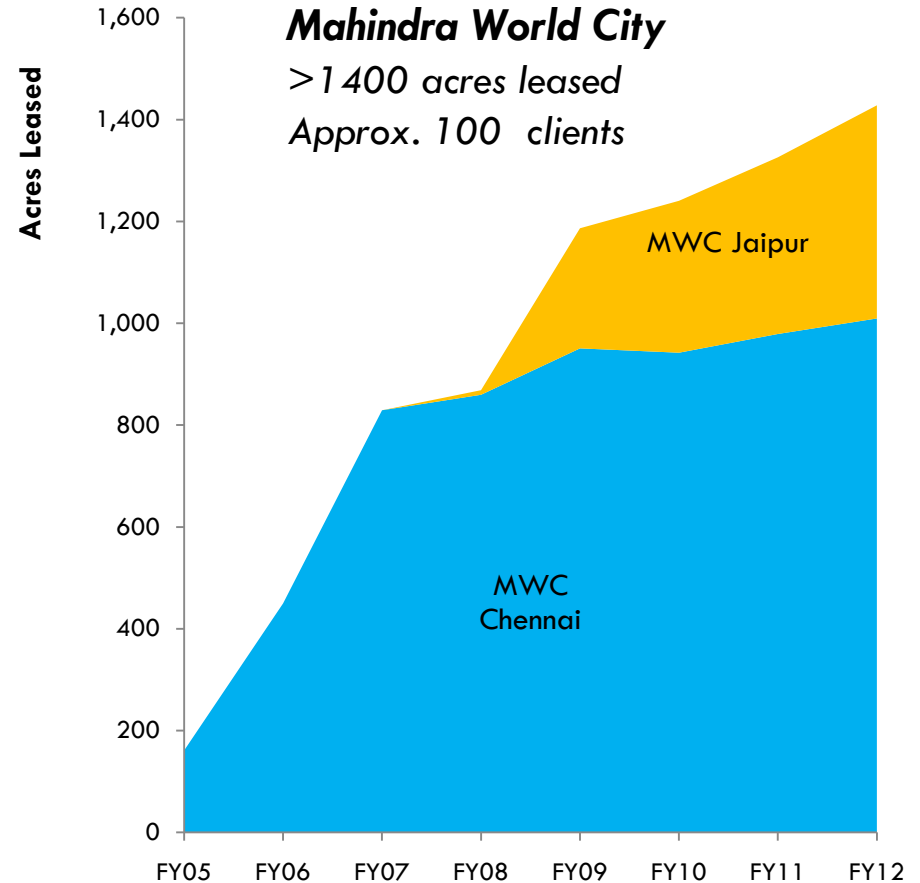
Residential Real Estate

39% Sales Value CAGR in 5-year period



Mahindra World City

> 1400 acres leased
Approx. 100 clients



Creating Sustainable Urban Communities

- First residential developer in India to launch and build green-certified homes
 - Mahindra Chloris – Platinum rated Certified Green Building
 - 2 Platinum rated pre-certified
 - 5 Gold rated pre-certified residential projects
- Economic, Social, and Environmental sustainability at World Cities
 - Manifold direct and indirect job creation
 - Extensive water conservation and re-use
 - More than 2000 persons graduate from Employability Training Centers
 - A Gold LEED pre-certified IT Building
 - One of 16 founding projects worldwide for Clinton Climate Initiative's "Climate Positive" program - Jaipur





Mahindra Rise

Rise is concise definition of what Mahindra offers Customers and other stakeholders – products, services and solutions that help them to Rise (succeed and create a better future).



Creating Tomorrow's Company



Mahindra Lifespaces embodies the Rise philosophy by committing itself towards responsible urbanisation.

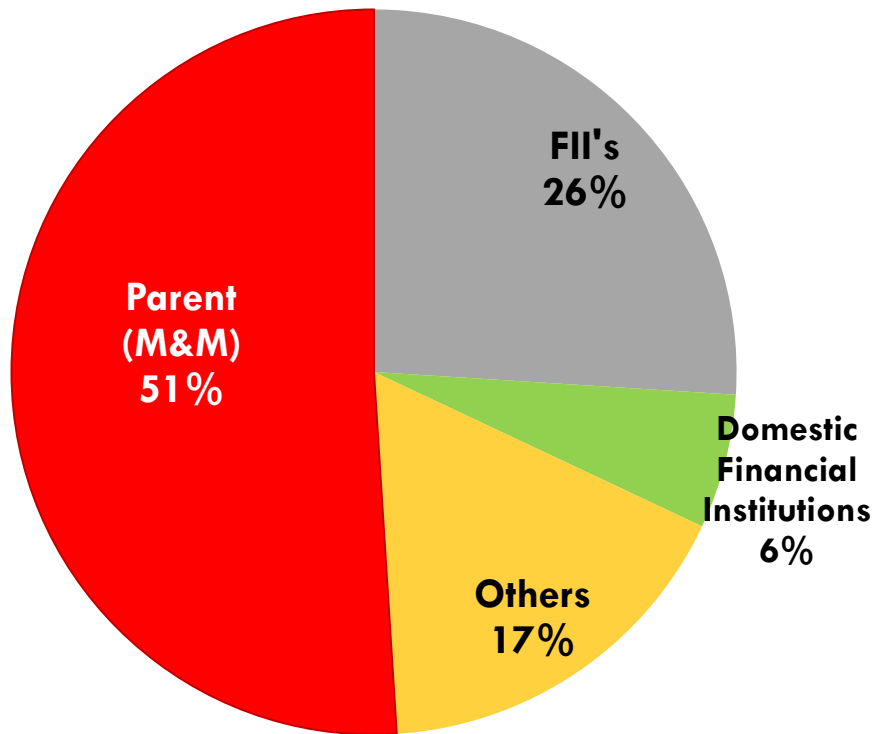
We will accept no limits, as we enable wider sections of our society to own a home. We will maintain leadership in applying and promoting green initiatives in all our businesses through alternative thinking and challenging conventions. Among our stakeholders, and in the communities we operate in, we will drive positive change through catalysing economic growth and creating benchmarks that inspire an evolved way of urban living.



Ownership and Financials



Shareholding Pattern



As of 31st Mar 2012

- FIIs
 - Amansa Investments Ltd
 - Small Cap World Fund
 - FID Funds (Mauritius Limited)
 - Amundi Funds Equity India
 - The Royal Bank of Scotland PLC
 - American Funds Insurance Series Global
- Domestic funds
 - ICICI Prudential Life Insurance Co. Ltd
 - ICICI Prudential Tax Plan
 - UTI Balanced Fund
 - SBI One India Fund
 - Life Insurance Corporation

Business Model

Balancing end-to-end presence with focus on adding value

Partners	Government	Master planners	Design consultants	Contractors	Service providers	
MLDL	Land acquisition	Concept development	Approvals	Project management	Marketing	Facility management

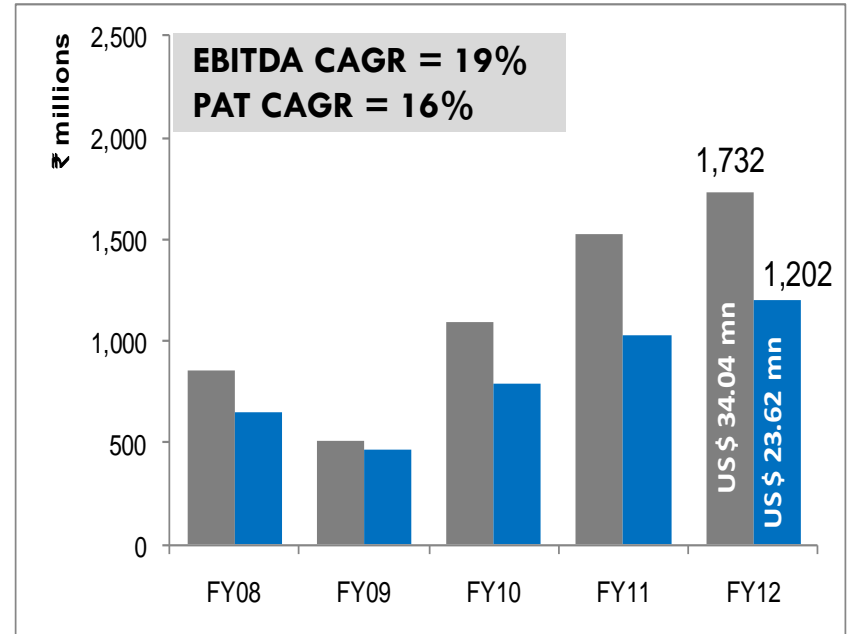
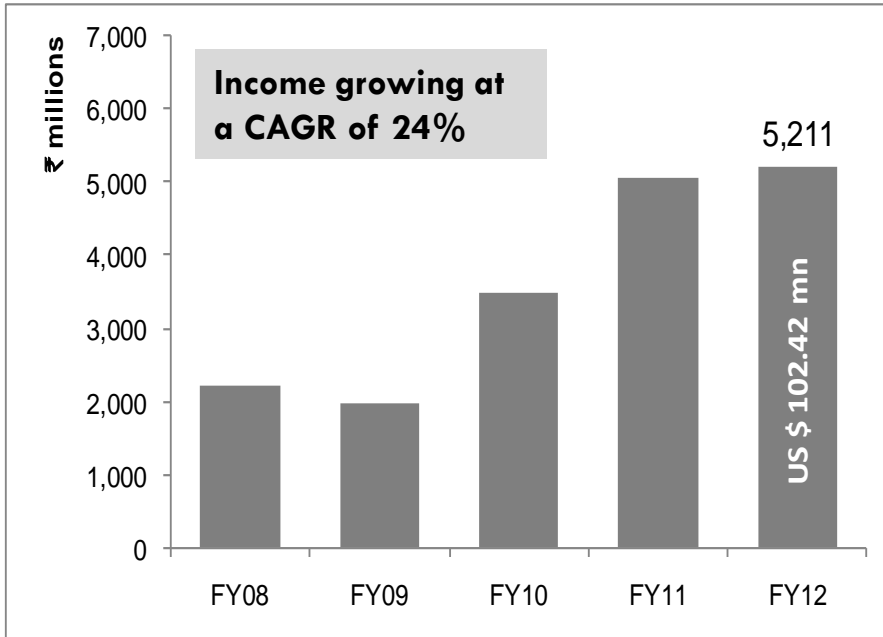
Verticals

- **Real estate**
 - Residential & Commercial
 - Affordable housing (planned)
- **Integrated business cities**
 - SEZ
 - Domestic Tariff Area

Revenue streams

- **Real estate**
 - Sales proceeds
 - Rental income
- **Integrated business cities**
 - Lease premium
 - Management fees, utility charges
 - Rentals and revenue share

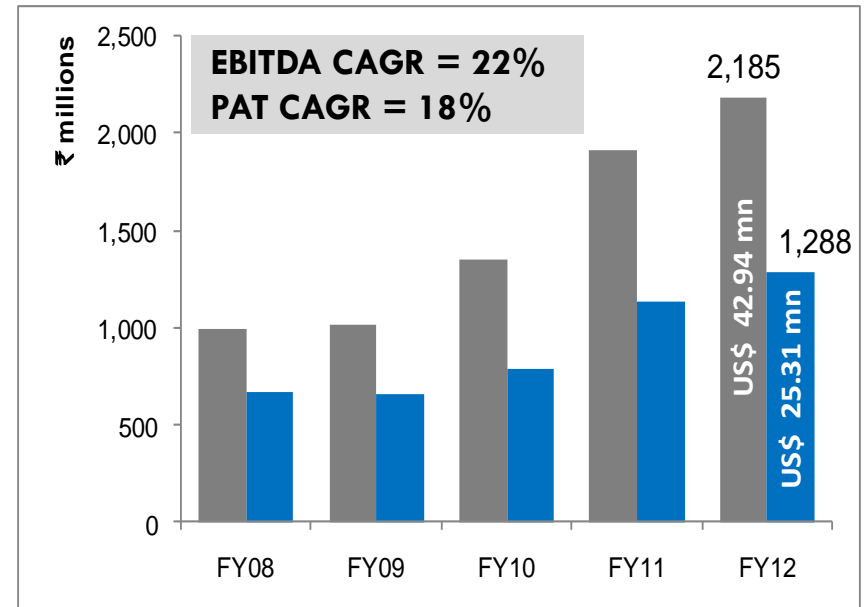
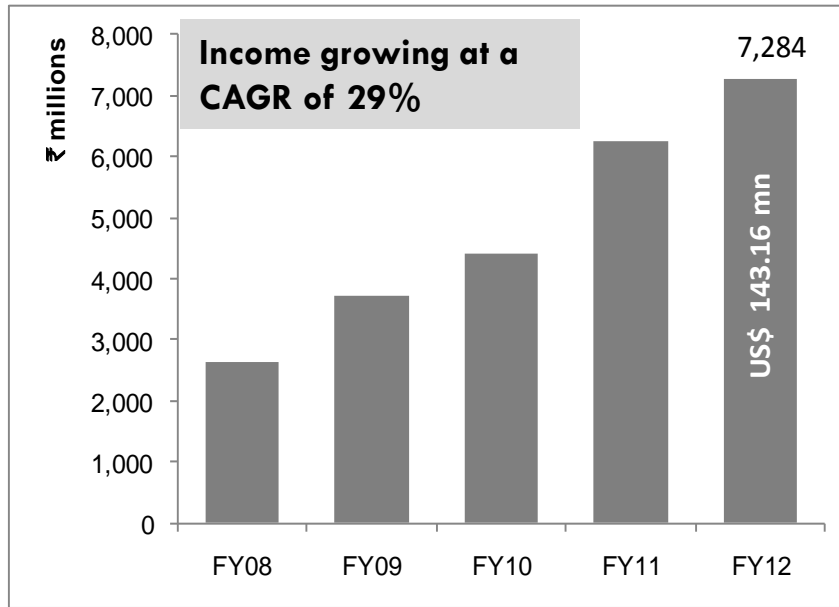
Financials – Standalone



- Earnings per share: ₹ 29.43 in FY12 (+18% YoY)
- Debt-equity Ratio of 0.15 in FY12

US\$1 = ₹50.88 (approx.) as of Mar 31st, 2012

Financials – Consolidated

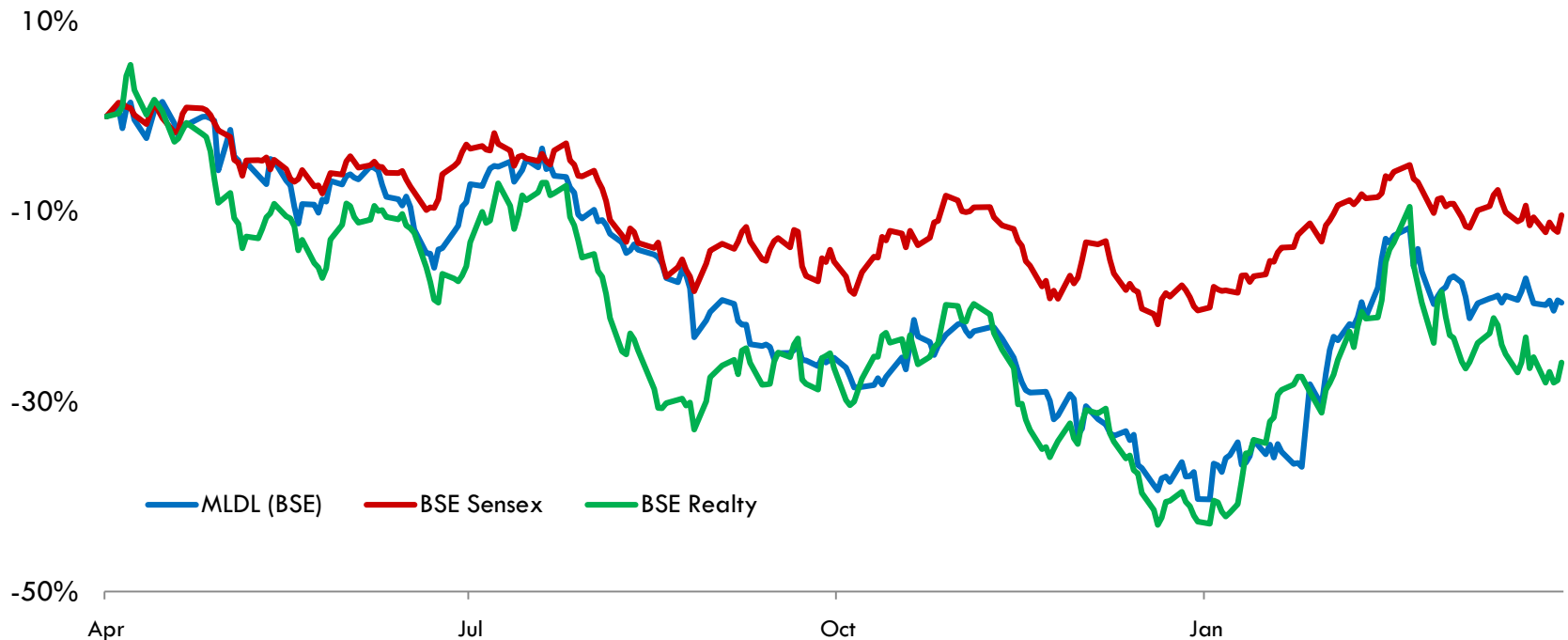


- Earnings per share: ₹ 29.16 in FY12 (+11% YoY)
- Debt equity ratio of 0.56 in FY12
- 6 subsidiaries operational

PAT figures are before minority interest

US\$1 = ₹50.88 (approx.) as of Mar 31st, 2012

Stock Price Movement



□ MLDL trend in line with industry trend

As at 31 Mar 2012

BSE Index - 17404

BSE Realty Index - 1777

MLDL (BSE) - 318





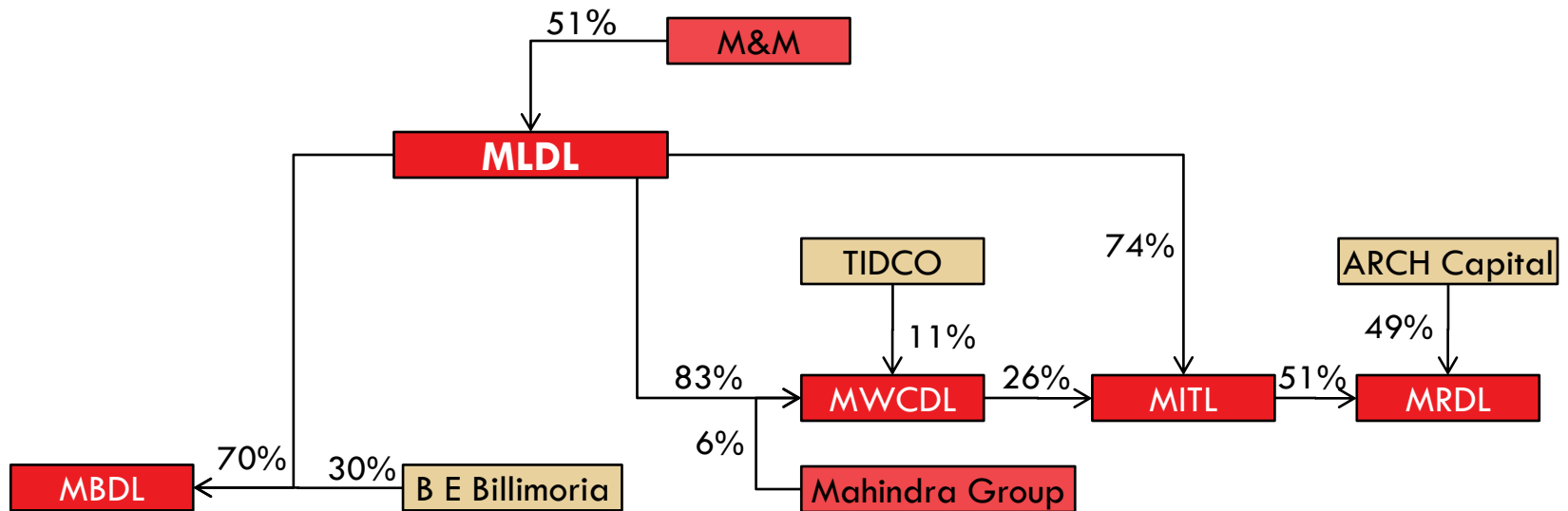
Residential Real Estate

Approach to Real Estate Development

- Customer Centric approach
 - ▣ Healthy Spaces. Healthy Living
 - ▣ Transparent customer interface
- Robust Corporate Governance
- Pan-India but focused cities
- Residential focus; Premium, Mid-market segments



JVs



□ Currently 3 Residential Subsidiaries

- ▣ MRDL; 1.57 mn sq.ft.
- ▣ MITL; 11.80 mn sq.ft
- ▣ MBDL; 1.53 mn sq.ft

Projects Snapshot

Location	Completed	Ongoing	Forthcoming	Land bank	TOTAL
Chennai	0.71	1.37	0.95	11.00	14.03
Mumbai	3.14	0.78	0.35	0.69	4.96
Pune	1.56	-	1.60	0.30	3.46
NCR	1.68	1.24	-	-	2.92
Nagpur	-	0.24	1.29	-	1.53
Hyderabad	-	-	1.00	-	1.00
Nasik	-	-	-	0.60	0.60
Bangalore	0.05	-	-	-	0.05
TOTAL	7.14	3.63	5.19	12.59	28.55

All areas in mn sq.ft.

Ongoing Projects Status

Location	Project Name	Company	MLDL Holding	Total Development Launched		Launch date	Last Base Selling Price (Rs./sq.ft)	% sold (units)	% Completion	Completion date
				mn sft	units					
Mumbai	Eminente Aspen	MLDL	100%	0.15	68	Aug 2009	10,350	100%	71%	Dec 2012
	Eminente Angelica	MLDL	100%	0.15	67	Sep 2010	9,650	100%	65%	Sep 2013
	Splendour -II	MLDL	100%	0.36	230	Feb 2010	8,200	100%	62%	Dec 2012
	GE Garden #	MLDL	100%	0.12	60	Jul 2011	10,747	7%		Dec 2014
Nagpur	Bloomdale IA	MLDL	70%	0.24	210	Nov 2011	2,650	24%	C	Apr 2013
NCR	Aura- I	MLDL	100%	0.27	231	Dec 2009	2,450	100%	74%	Dec 2012
	Aura- II	MLDL	100%	0.23	166	Dec 2010	3,175	100%	59%	Sep 2013
	Aura- III	MLDL	100%	0.21	110	Apr 2011	4,100	100%	49%	Dec 2014
	Aura- IV	MLDL	100%	0.28	141	Dec 2011	4,375	92%	33%	Jun 2015
	Aura- V	MLDL	100%	0.25	110	Dec 2011	4,375	86%	32%	Jun 2015
Chennai	Aqualily Villas B	MRDL	49%	0.11	33	Apr 2010	4,350	85%	46%	Sep 2012
	Aqualily Villas C	MRDL	49%	0.11	40	Apr 2011	4,550	28%	31%	Sep 2013
	Aqualily Villas D	MRDL	49%	0.12	37	Oct 2011	4,550	19%	C	Mar 2014
	Aqualily Apts A	MRDL	49%	0.14	80	Apr 2010	3,230	98%	27%	Sep 2013
	Aqualily Apts B	MRDL	49%	0.32	178	Dec 2010	3,230	47%	C	Sep 2014
	Iris Court Ph I	MITL	96%	0.27	244	Dec 2010	2,850	100%	31%	Sep 2012
	Iris Court Ph II*	MITL	96%	0.30	229	Jan 2011	2,950	67%		Jun 2014
OVERALL				3.63	2,234			77%		

Note- 1: % Completion (basis total project cost) is mentioned only for those projects which have achieved Revenue Recognition status

2: Revenue Recognition basis = Plinth achieved +25% completion of total project cost + 10% of sales amount collected

3: C =Construction commenced

4. # Joint Development & * Soft Launch



Forthcoming Projects and Land Bank

Category	Location	Project	Company to	Interest	DFP (mn sft)
Forthcoming	Mumbai	Ghatkopar	MLDL	100%	0.22
		GE Garden *	MLDL	100%	0.13
	Pune	Pimpri Residential Project	MLDL	100%	1.60
	Hyderabad	Kukatapally Project*	MLDL	100%	1.00
	Chennai	Aqualily subsequent phases	MRDL	49%	0.66
		Iris Court Phase III	MITL	96%	0.29
	Nagpur	Bloomdale subsequent phases	MBDL	70%	1.29
TOTAL Forthcoming					5.19
Land Bank	Nasik	Satpur Project	MLDL	100%	0.60
	Pune	Pimpri Commercial Project	MLDL	100%	0.30
	Chennai	MWC Chennai Residential	MITL	96%	11.00
	Mumbai	Thane Project	MLDL	100%	0.59
		Kandivli Project	MLDL	100%	0.10
TOTAL Land Bank					12.59

*Joint Development



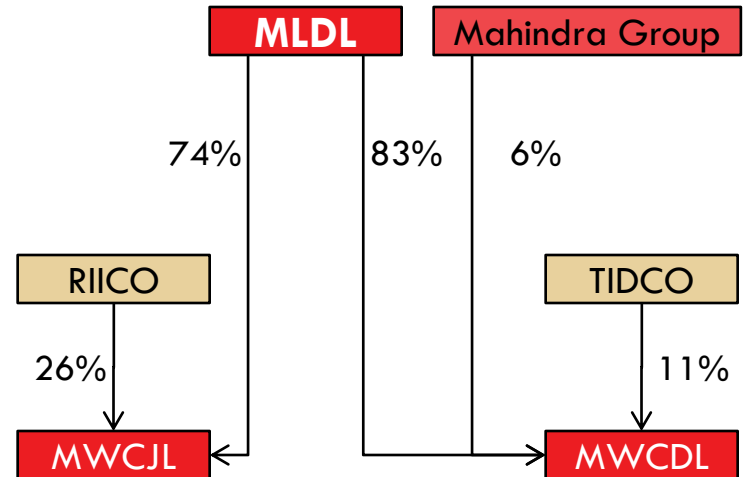


Integrated Business Cities

Chennai | Jaipur

Mahindra World City

Preferred partner of state governments



- Two operational, Integrated Business Cities (IBCs) spread over 4,550 acres
- Fully integrated “Work, Live, Learn, Play” communities – industrial, residential, social and educational infrastructure
- India’s first public-private partnership built IBCs
- Balanced mix of Export (SEZ) and Domestic (DTA) areas

Mahindra World City - Chennai

- India's first Integrated Business City in PPP mode
- Spread over 1,550 acres
- Three SEZs (IT/ITES, Apparel and Auto Ancillaries) and a Domestic Tariff Area (DTA)
- 325 acre Integrated Township area
- Award-winning master plan by Jurong and HOK



Mahindra World City - Chennai

Area Statement

Project – NH 45

Total project area – ~ 1550 acres

Saleable Area : 1125 acres

Industrial : 822 acres
(92% leased)

Residential : 241 acres
(100% leased)

Commercial : 62 acres
(14% leased)

Out of industrial land:

➤ SEZ - 52%

IT 35%

Auto Ancillary 11%

Apparel and Fashion 6%

➤ DTA – 48%

❖ **New Customers in FY12**

- American Axle
- Ingersoll Rand
- Guangdong Greatoo
- Sanwa Synergy Holdings

❖ **MoU signed with 5 world class customers**

- Japan – 3
- Germany – 1
- Australia – 1

Mahindra World City - Chennai

Customers

IT SEZ

- Atos Origin*
- Cap Gemini India
- Electronic Recycling
- Helios & Matheson*
- Infosys Technologies
- Mastek
- MindTree*
- Renault Nissan*
- Tech Mahindra*
- VIPL
- Wipro

Auto SEZ

- Brakes India
- Madras Engineering
- Sundaram Brake Linings
- Sundaram Clayton
- Sundram Fasteners
- Timken Engineering

- UCAL Fuel Systems

Apparel SEZ

- Al Enterprises
- Bengal Hangers
- Capella Fashions
- Intermode
- Leather Craft
- Linea Fashions
- Rico Group
- Srinivasa Fashions
- Slam Apparel
- Timex Garments

DTA

- Alpha Packaging
- American Axle
- Armstrong
- B. Braun Medical
- BMW India

- CII

- DePuy Medical

- Federal Mogul

- Freight Systems

- Fujitec India

- Galipoglu Hidromas

- Guangdong Greatoo

- Husky Injection Molding Systems

- Ingersoll Rand

- JCF Valves

- JSP Foams

- Kryolan Cosmetics

- Lincoln Electric Company

- Mahindra & Mahindra

- Milton Roy India

- Musashi Paints

- Mecaplast India

- Netafim

- NTN Corporation

- Parker Hannifin

- Sakazaki Engraving

- Sanwa Synergy

- Sharda Motor Industries

- SMC Pneumatic

- Tesa Tapes India

- Tridon Automotive

- TTK Healthcare

Social

- Duet Hotels

- JSP Hospitals

- Mahindra World School

- Amelio Day Care

- BP – Petrol Station

- Canopy – Commercial Complex

* Part of Ascendas IT Park

Mahindra World City - Jaipur

- 3,000 acre Integrated Business City, with a multi-product SEZ and a Domestic Tariff Area
- Operational in July 2008 – 19 months from commissioning
- Currently has five sector-specific SEZs
- 700+ acres of residential and social infrastructure



Mahindra World City – Jaipur evolve - The GnNxt IT Park



- Located within the IT / ITES SEZ in Mahindra World City, Jaipur, Evolve – The GenNext IT Park is a 1.41 million sq. ft. multi-tenanted facility spread over 25 acres
- Current area constructed - 3 buildings of 3.30 lac sqft of which 74 % is leased
- Area under construction - 1 building of approx 1 lac sqft

Mahindra World City – Jaipur

Area Statement

Total project area : ~ 3000 acres

Saleable Area : ~ 2064 acres

Industrial : ~ 1350 acres
(41% leased)

Residential and Social : ~ 714 acres

Out of industrial land:

- SEZ - 72%
- DTA – 28%

❖ **New Customers in FY12**

- Genpact
- Systweak
- Orvi Designs
- Isys Softech
- a large multinational OEM

❖ **MoU signed with**

- a leading international manufacturing company for DTA Space
- a large multinational OEM for Engineering SEZ space

MWC Jaipur – Customers

IT/ITeS SEZ

- DBOI Global Services*
- EXL Service*
- Systweak Software*
- Genpact*
- Girnar Software
- Infosys BPO
- Infosys Ltd.
- Isys Softech
- Nagarro Software
- Nucleus Software
- Truworth KPO Services
- Wipro
- Connexions IT Services
- Tech Mahindra

Handicrafts SEZ

- GAD Industries
- Jaipur Crafts
- Kirat Crafts
- Laxmi Ideal Interiors
- Orvi Design
- Rajdhani Craft
- Ratan Textiles
- Rediprint International
- Samurai Designs & Interiors
- Seesham Handicraft House
- Rama Handicrafts
- Art Age Furnishings
- Rustic Furniture

Engineering & Related Industries SEZ

- Dynamic Powertech
- Gravita
- India Agrovision
- Knitpro International
- Marsons Industries
- Poly Medicure
- QH Talbros
- Tijaria International
- Veto Electricals
- Veto Polymers & Metals

DTA

- ICICI Bank
- State Bank of India

* Part of Evolve Tech Park

Mahindra World City - Growth

	Chennai		Jaipur	
	FY12	Projected*	FY12	Projected*
Employment	27,000	100,000	3,000	100,000
Total Investment (in crs)	3,053	5,000	1,002	8,000
Exports (in crs)	4,580	6,000	295	6,000
US \$ = ₹ 50.88 as at Mar 31 st , 2012			* As per customer estimates	



MWC Chennai



MWC Jaipur



The Growth Plan

The Growth Plan

- The foray into Affordable housing will leverage on our presence in current markets which offer high industrial and urbanisation growth
- Affordable housing is expected to become a scale driver for us in the long term with dedicated resources, while extracting strong synergies with other business units
- For the premium and mid market residential business the strategy is to increase our offering in markets with existing operations
- Scale will be achieved by building a strong pipeline of new launches backed by access to a larger pool of developable land

The Growth Plan - contd

- Several new initiatives are being planned and many currently underway for improving our connect with the customers
 - ▣ Executed initiatives include improved technology adoption for CRM, social media interfacing, increased channels for communication
- Providing superior customer experience through setting higher benchmarks for product quality and product delivery
 - ▣ Redefined our internal processes for better execution and timeliness
- The new organisation design is structured to manage scale and is complemented by adding newer skill sets at leadership and operational levels for adding competitive advantage
 - ▣ Nurturing a culture rooted in our values and driven to achieve the organisational goals, is the cornerstone of our human resources strategy

Glossary

- BEBL – B. E. Billimoria & Co Ltd
- BSE – Bombay Stock Exchange
- DTA – Domestic Tariff Area
- M&M – Mahindra & Mahindra Ltd.
- MLDL – Mahindra Lifespace Developers Ltd.
- MBDL – Mahindra Bebanco Developers Ltd.
- MITL – Mahindra Integrated Township Ltd.
- MRDL – Mahindra Residential Developers Ltd.
- MWCDL – Mahindra World City Developers Ltd.
- MWCJL – Mahindra World City (Jaipur) Ltd.
- NCR – National Capital Region
- NSE – National Stock Exchange
- RIICO – Rajasthan State Industrial Development & Investment Corporation Ltd.
- SENSEX – Sensitive Index, key index of the BSE
- SEZ – Special Economic Zone
- TIDCO – Tamil Nadu Industrial Development Corporation Ltd.



Thank You

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