



*Aqualily Villas @ MWC, Chennai*

**Investor Presentation – Q4 FY14**

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- Q4 FY14 Highlights
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- Integrated Cities Update
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# **Q4 FY14 Highlights**

# Key Highlights

## Development Potential

- Added development potential of 4.8 lac square feet between project at Sector 59, Gurgaon and Bannerghatta, Bangalore

## Projects

- 5 phases of 4 projects achieved revenue recognition: Ashvita III, Ashvita IV, Nova I, Iris Court IIIB and Aqualily Apartments C1
- Achieved project completion at Aqualily Villas C , Aqualily Villas D and Aqualily Apartments A at Mahindra World City, Chennai

## World Cities

- Signed 1 new customer at MWC
- An existing customer procured additional space for expansion
- MWC, Chennai signed up for a 200 room 'Hostel' for working professionals
- MLDL concluded buyout of 6% Mahindra group stake in MWCDL

## Awards & Recognitions

- Gold awards for MWCC Coffee table book; MWC quarterly newsletter 'Skyline' and 2014 MLDL corporate calendar at Global Communications Conclave 2014
- Mahindra World School at MWCC ranked among top five schools in Best Resource Managers category by Centre for Science & Environment, Delhi at 2014 Green Schools Awards



# **Residential Business Update**

# Project Portfolio

All area in millions

1 sqm = 10.7639 sq ft

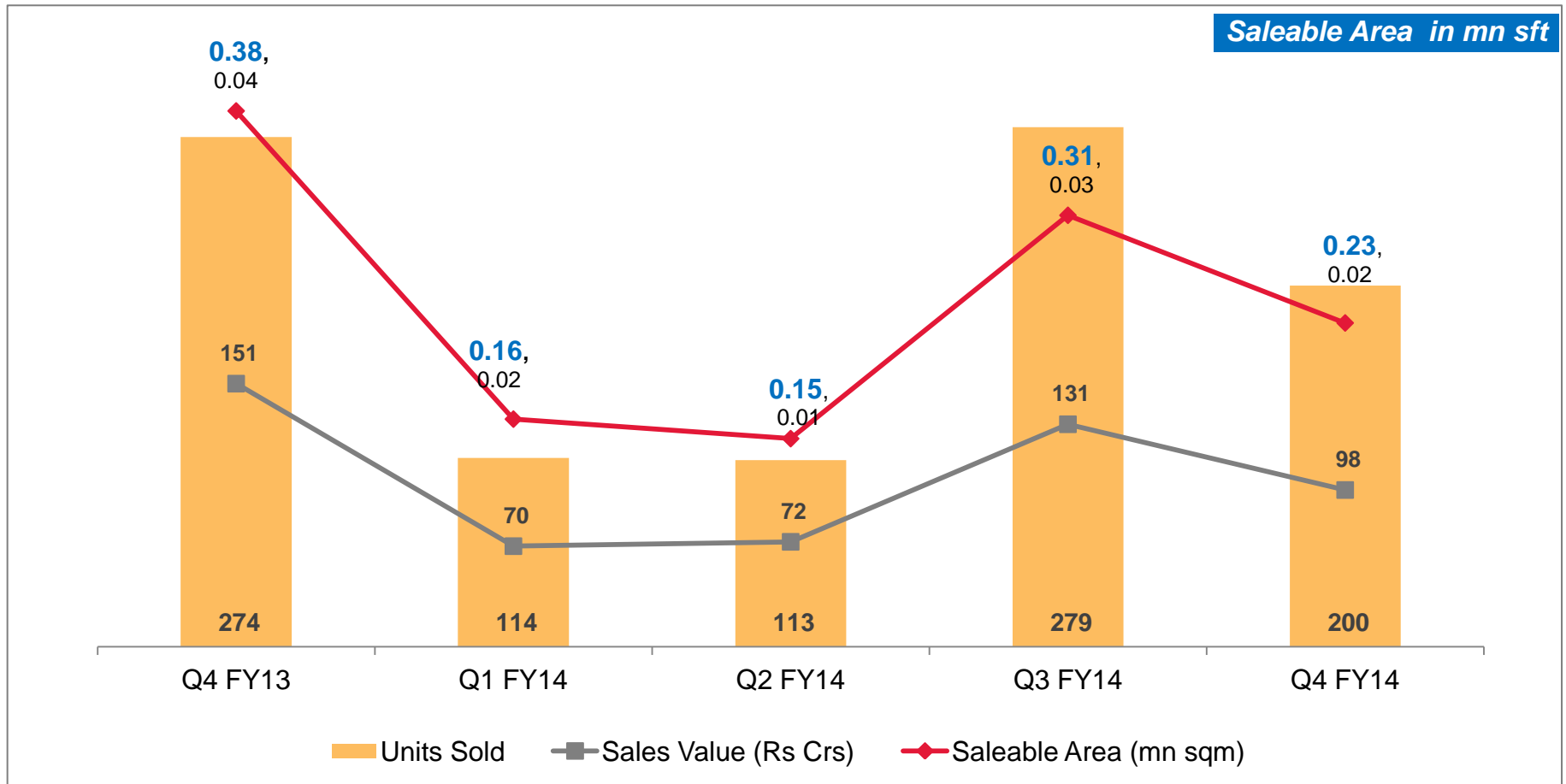
Location	Ongoing	Forthcoming	Land bank
Mumbai*		1.04	1.04
Pune	0.61	1.10	0.30
Hyderabad	0.87	0.21	
Chennai	1.64	1.21	10.50
Nagpur	0.59	0.95	
NCR*	0.97	1.10	
Nasik			0.60
Bangalore		0.98	
<b>Total</b>	<b>4.68</b>	<b>6.57</b>	<b>12.44</b>

- 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 :

Ashvita II  
Aqualily 2C  
(Tranche 2)

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

Antheia 1  
(Tranche 2)

Nova I  
Ashvita IV  
Bloomdale IIC

Antheia 1  
(Tranche 3)

# Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) <sup>1</sup>	% 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	72%	49%	207	101
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	57%	4	-
Nagpur	Bloomdale IA	MBDL	70%	0.02	0.24	210	210	94%	73%	65	47
	Bloomdale IB	MBDL	70%	0.01	0.12	98	98	89%	66%	34	22
	Bloomdale IC	MBDL	70%	0.00	0.05	22	22	91%	55%	15	9
	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	68%	35%	25	-
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	46%	32%	11	-
NCR	Aura II	MLDL	100%	0.02	0.23	166	166	100%	78%	85	66
	Aura III	MLDL	100%	0.02	0.21	110	110	100%	74%	95	71
	Aura IV	MLDL	100%	0.03	0.28	141	141	100%	68%	148	100
	Aura V	MLDL	100%	0.02	0.25	110	110	93%	63%	125	78
Hyderabad	Ashvita I #	MLDL	100%	0.02	0.24	144	116	80%	56%	59	33
	Ashvita II #	MLDL	100%	0.02	0.22	136	109	79%	44%	56	25
	Ashvita III #	MLDL	100%	0.02	0.21	128	103	69%	31%	50	15
	Ashvita IV #	MLDL	100%	0.02	0.21	128	103	28%	33%	21	7
Chennai	Aqualily Apts B	MRDL	96%	0.03	0.32	178	178	89%	66%	99	66
	Aqualily Apts C1	MRDL	96%	0.03	0.30	164	164	32%	31%	34	11
	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	4%	22%	2	-
	Iris Court II	MITL	96%	0.03	0.30	229	229	96%	49%	87	42
	Iris Court IIIA	MITL	96%	0.02	0.16	133	133	77%	51%	39	20
	Iris Court IIIB	MITL	96%	0.01	0.13	96	96	25%	29%	12	3
	Nova I	MITL	96%	0.02	0.27	357	357	51%	29%	41	12
<b>OVERALL</b>				<b>0.43</b>	<b>4.68</b>	<b>3279</b>	<b>3169</b>	<b>72%</b>	<b>-</b>	<b>1,313</b>	<b>729</b>

Aqualily Villas C,D and Aqualily Apartments A completed during the quarter

Antheia I, Tranche 3 of 114 units launched during the quarter

## Note:

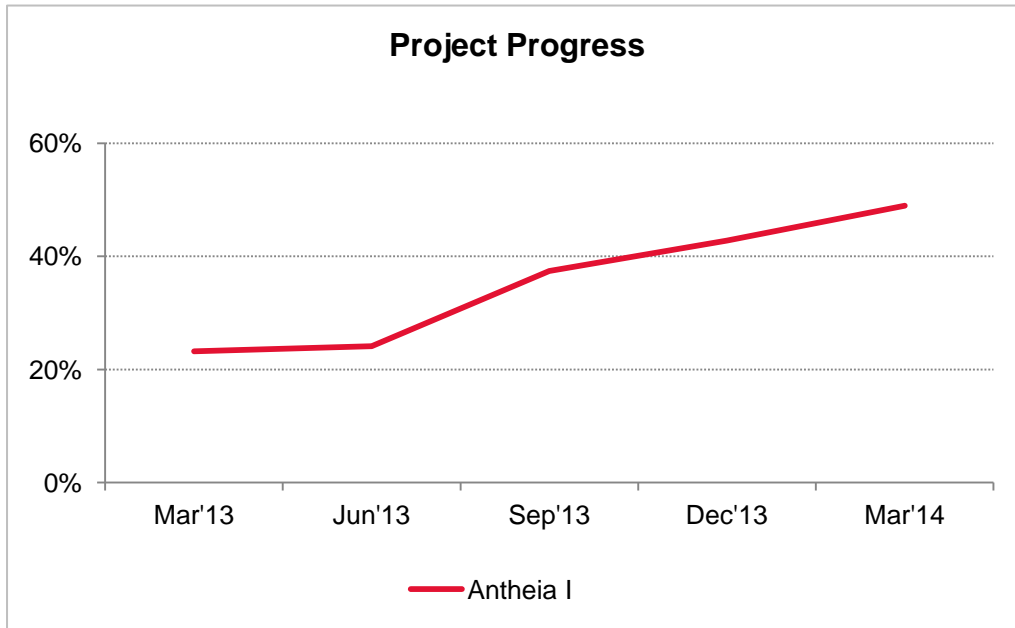
- Completion shown is on total project cost which is equal to land + construction related costs
- Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved

# Joint Development

1 Based on MLDL's share of units



# Ongoing Projects – Antheia, Pune



**Antheia I, Tower A, B (Mar'14)**



**Antheia I, Tower D (Mar'14)**

Project	Physical Progress	Sales %	Completion %
<b>Antheia I</b>	Tower A1, B1: First floor slab work in progress Tower A2,B2, D1: Terrace Slab Completed. Internal Gypsum work in progress Tower D2: Terrace slab work in progress Tower D3: First floor slab work in progress	72%	49%

# Ongoing Projects – L'Artista, Pune

*L'Artista - Elevation*

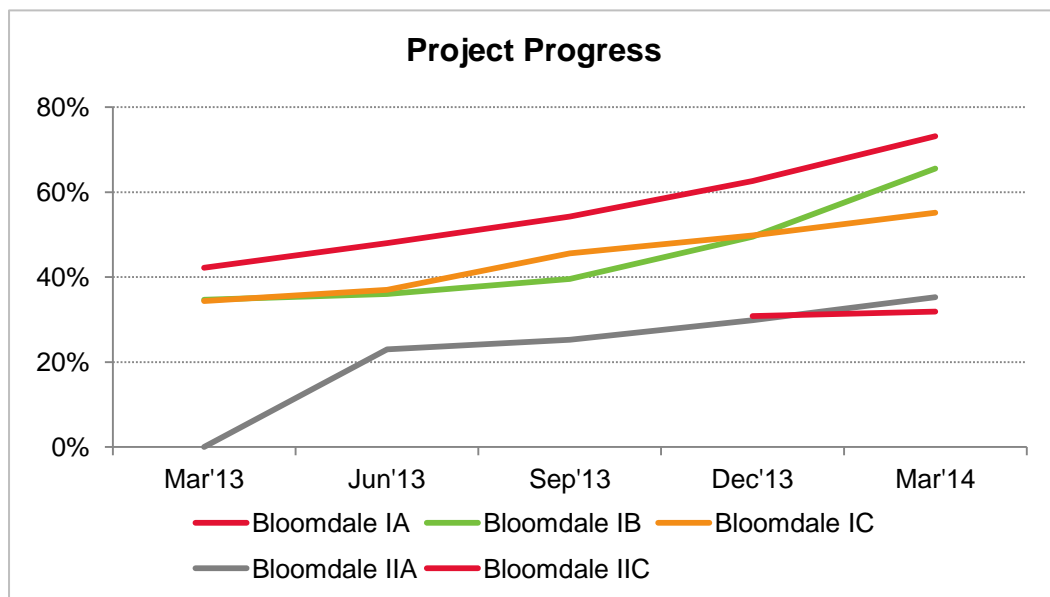


*Construction Progress (Mar'14)*

Project	Physical Progress	Sales %	Completion %
L'Artista	Second Floor Slab Completed	6%	57%

# Sales% is on units sold basis

# Ongoing Projects – Bloomdale, Nagpur



**Bloomdale IA ( Mar'14)**



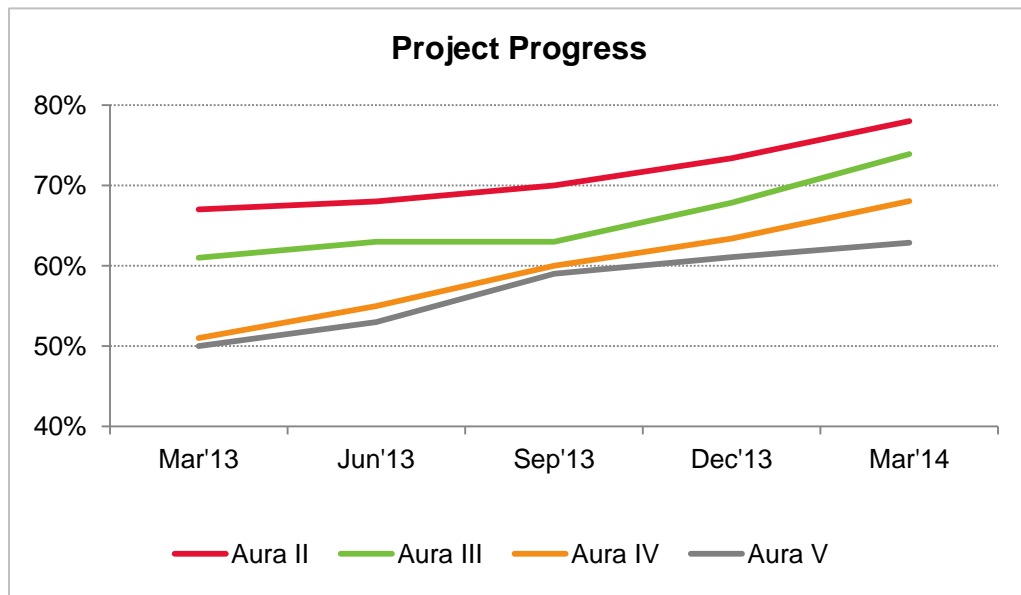
**Bloomdale IB ( Mar'14)**

Project	Physical Progress	Sales%	Completion%
<b>Bloomdale IA</b>	Bldg 1: Tiling work in progress Bldg 3: MIVAN work completed; floor tiling work in progress	94%	73%
<b>Bloomdale IB</b>	MIVAN slab work in progress	89%	66%
<b>Bloomdale IC</b>	Row Houses: External finishing work in progress Duplex: Plastering in progress	91%	55%
<b>Bloomdale IIA</b>	Stilt slab work in progress	68%	35%
<b>Bloomdale IIC</b>	Slab work in progress	46%	32%

# Sales% is on units sold basis



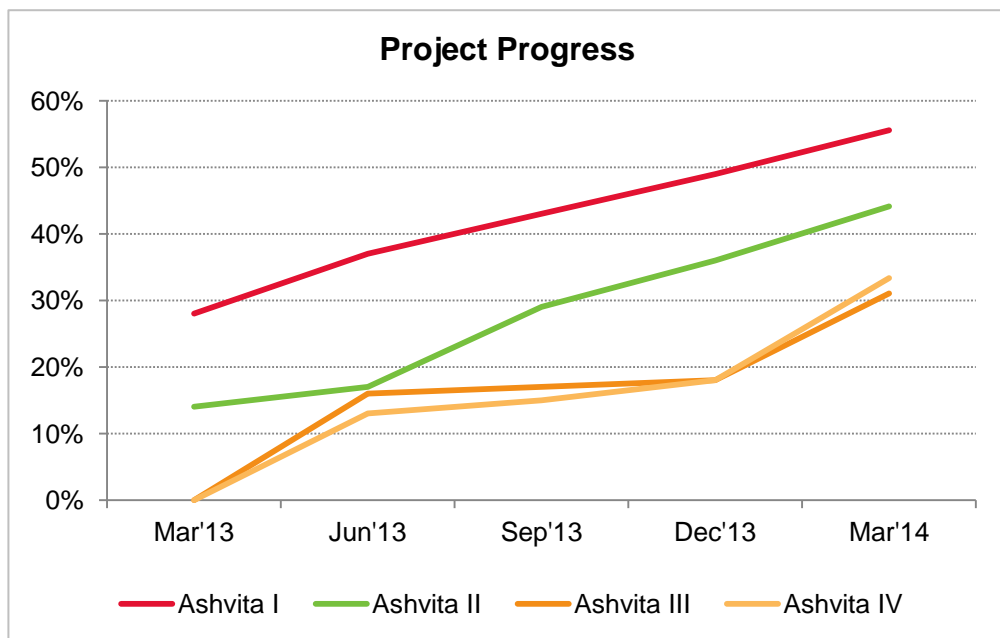
# Ongoing Projects – Aura, Gurgaon



Project	Physical Progress	Sales %	Completion %
<b>Aura II</b>	External plastering and tiling work in progress	100%	78%
<b>Aura III</b>	Finishing work in progress	100%	74%
<b>Aura IV</b>	External plastering work in progress	100%	68%
<b>Aura V</b>	Internal plastering work in progress	93%	63%

# Sales% is on units sold basis

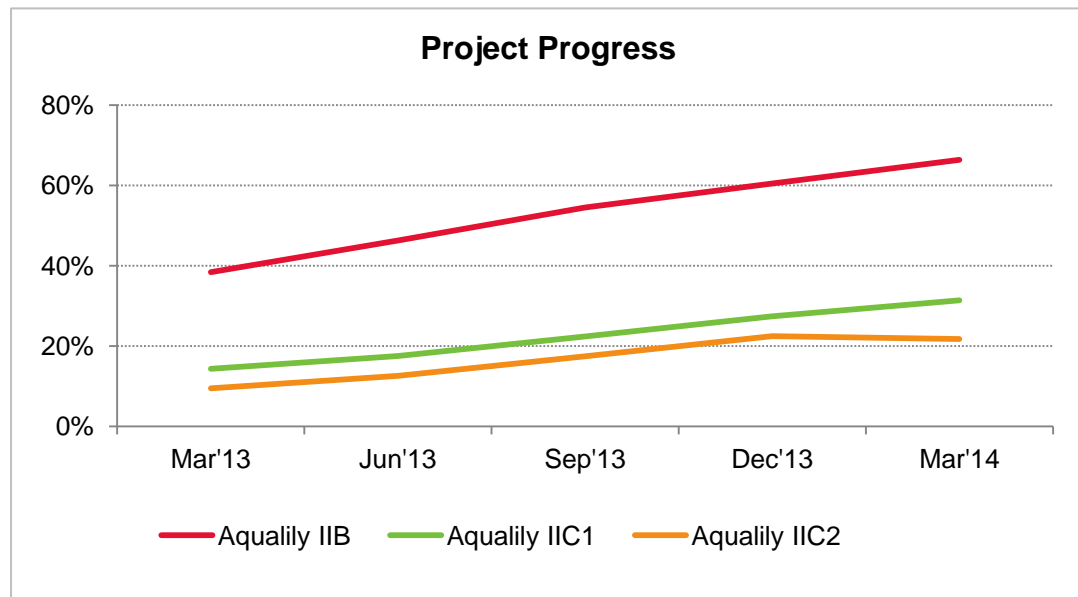
# Ongoing Projects – Ashvita, Hyderabad



Project	Physical Progress	Sales %	Completion %
<b>Ashvita I</b>	Internal & external plastering work in progress	80%	56%
<b>Ashvita II</b>	15th floor level slab completed Block work in progress	79%	44%
<b>Ashvita III</b>	Slab work in progress	69%	31%
<b>Ashvita IV</b>	Slab work in progress	28%	33%

# Sales% is on units sold basis

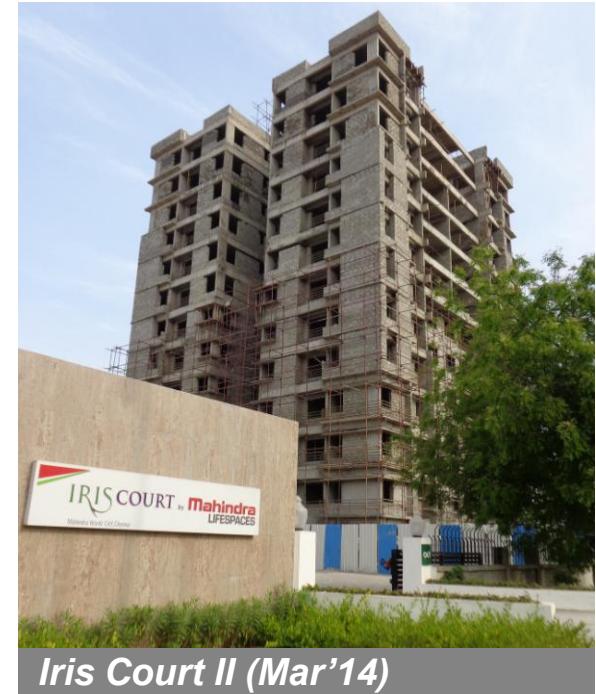
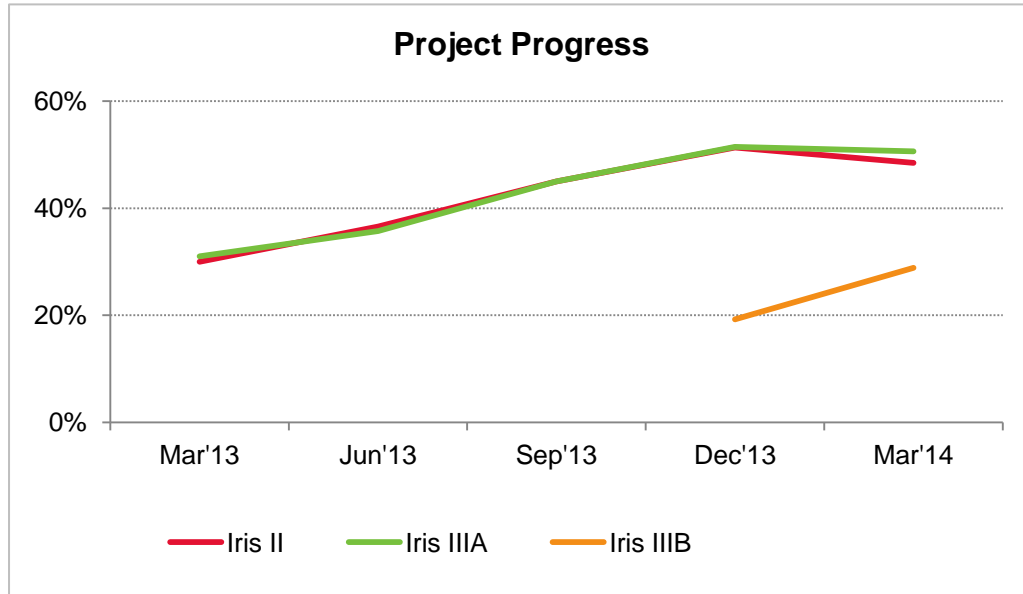
# Ongoing Projects - Aqualily, MWCC



Project	Physical Progress	Sales %	Completion %
<b>Aqualily IIB</b>	Internal & external plastering work in progress	89%	66%
<b>Aqualily IIC1</b>	Slab work in progress	32%	31%
<b>Aqualily IIC2</b>	Slab work in progress	4%	22%



# Ongoing Projects - Iris Court, MWCC



Project	Physical Progress	Sales %	Completion %
<b>Iris Court II</b>	Plastering work in progress	96%	49%
<b>Iris Court IIIA</b>	Plastering work in progress	77%	51%
<b>Iris Court IIIB</b>	Slab work in progress	25%	29%



# Sales% is on units sold basis



# Ongoing Projects - Nova, MWCC



*Nova - Elevation*



*Nova I (Mar'14)*

Project	Physical Progress	Sales %	Completion %
Nova I	Slab work in progress	51%	29%

# 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%	0.09	0.94
<b>TOTAL - New Phases of Existing Projects</b>					<b>0.25</b>	<b>2.73</b>
New Projects						
Mid & Premium Residential	Mumbai	Andheri	MLDL	100%	0.03	0.37
		Alibaug#	MLDL	100%	0.02	0.17
	Bengaluru	Bannerghatta <sup>1</sup>	MHomes	50%	0.09	0.98
	NCR	Sector 59, Gurgaon <sup>#2</sup>	MHomes	50%	0.10	1.10
Affordable Housing	Mumbai	Boisar	MLDL	100%	0.05	0.50
	Chennai	Avadi	MLDL	100%	0.07	0.73
<b>TOTAL - New Projects</b>					<b>0.36</b>	<b>3.84</b>
<b>TOTAL - Forthcoming Projects</b>					<b>0.61</b>	<b>6.57</b>

#Joint Development

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

1 Saleable area revised from 0.67 to 0.98 mn sq ft because of additional area acquired in Q4 FY14

2 Saleable area revised from 0.92 to 1.10 mn sq ft because of additional area acquired in Q4 FY14

# Forthcoming New Projects

1 sqm = 10.7639 sq ft

Mid & Premium Residential	Alibaug, Mumbai	Andheri, Mumbai	Banerghatta, Bengaluru	Sector 59, Gurgaon
<b>Est. Saleable Area (msf)</b>	0.17	0.37	0.98	1.10
<b>Product Type</b>	Villas	Apartments	Apartments	Apartments
<b>Status</b>	<ul style="list-style-type: none"> <li>Layout approved</li> <li>Villa plans submissions completed</li> </ul>	<ul style="list-style-type: none"> <li>Design rework completed</li> <li>Submissions for approvals initiated</li> </ul>	<ul style="list-style-type: none"> <li>Schematic design finalised</li> <li>Submissions for approvals initiated</li> </ul>	<ul style="list-style-type: none"> <li>Detailed design development underway</li> <li>Submissions for additional area acquired initiated</li> </ul>

Affordable Housing	Affordable Housing, Avadi, Chennai	Affordable Housing, Boisar, MMR
<b>Est. Saleable Area (msf)</b>	0.73	0.50
<b>Product Type</b>	Apartments	Apartments
<b>Status</b>	<ul style="list-style-type: none"> <li>Environmental clearance received</li> <li>Scrutiny of plans by CMDA completed and final submissions underway</li> </ul>	<ul style="list-style-type: none"> <li>Environmental clearance underway</li> <li>Building plans submitted for approval</li> </ul>



# **Integrated Cities Update**

# Mahindra World City, Chennai – Business Update

1 hectare = 2.47106 acres

- Total number of Customers: 63 (49 Operational)
- Signed up for a 200 room Hostel for working professionals
- Construction of the Club and JSP hospital underway

	Acres
Total project area	1,558*
Saleable Area	1,135
Industrial (Area leased)	840 (798 leased)
Residential & Social (Area leased)	295 (254 leased)**

\* Procured till date: 1,524 acres

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



Residential Development - Aqualily



HolidayInn Express



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: 52 (19 Operational)
- 1 new customer added in Evolve in Q4 FY14:
  - **Evolve:** Appirio India (20,738 sq ft)
- Additional area leased to an existing customer:
  - **DTA:** Dileep Art & Crafts (2.36 acres)
- **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*

	<b>Acres</b>
Total project area	2,965*
Saleable Area	2,061
Industrial (Area leased)	1,375** (545 leased)
Residential & Social	686

\* 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



Verve Gym



Amphitheatre



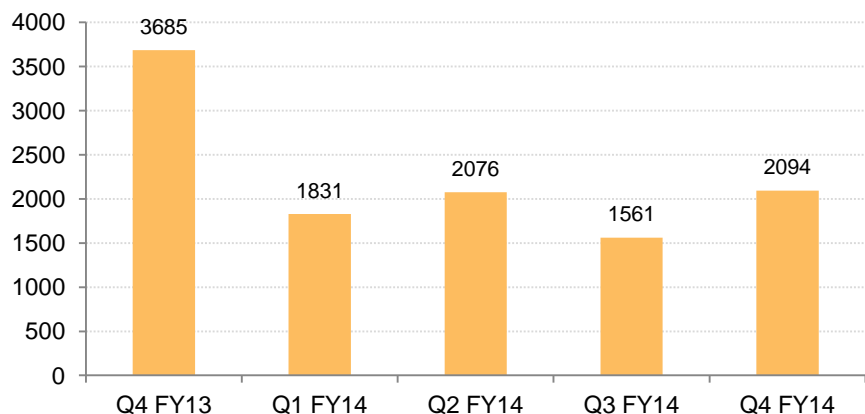
Metlife facility, Evolve



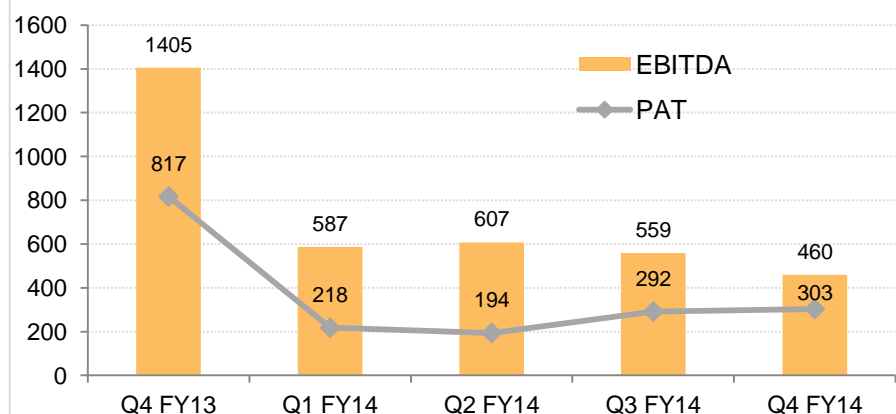
# Financial Update

# Financial Highlights

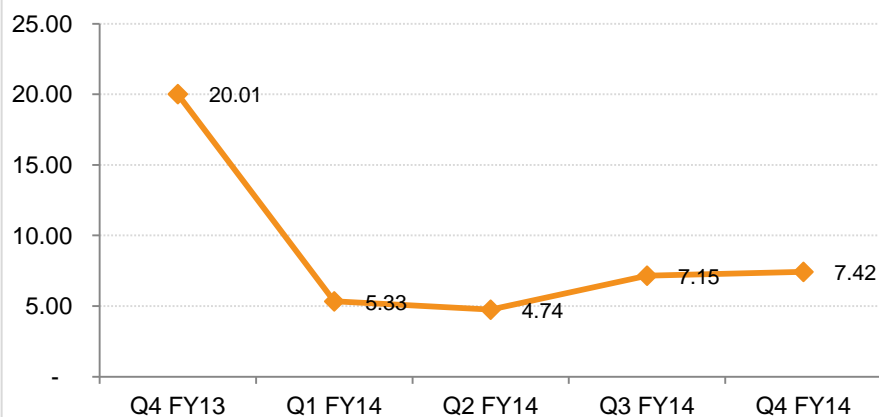
### Total Income (Rs. Mn)



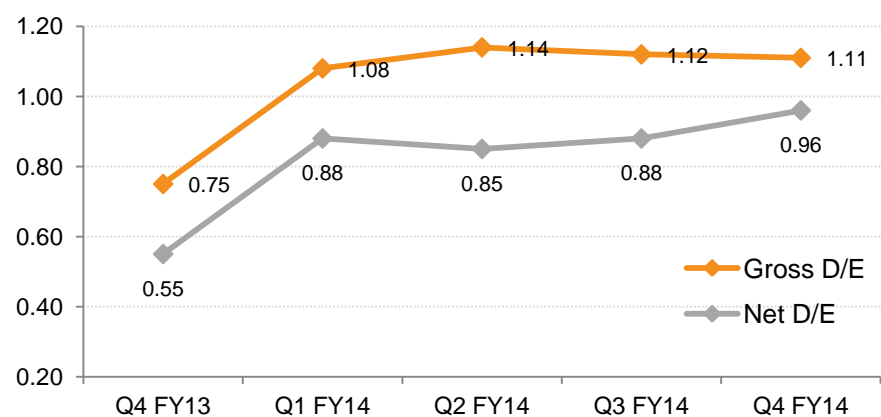
### EBITDA & PAT (Rs. Mn)



### EPS



### Debt Equity Ratio



# Financial Snapshot – CONSOLIDATED

## Statement of Profit and Loss

All figures in Rs.millions

	Q4 2014	Q4 2013	FY 2014	FY 2013
<b>Income</b>				
Operating Income	1,894	3,622	7,053	7,383
Other Income	200	63	509	342
	<b>2,094</b>	<b>3,685</b>	<b>7,562</b>	<b>7,725</b>
<b>Expenditure</b>				
Operating Expenses	1,319	1,971	4,257	3,978
Employee Remuneration & Benefits	102	91	399	353
Administration & Other Expenses	213	218	694	634
Interest & Finance charges	33	74	502	312
Depreciation & amortisation	28	22	101	87
	<b>1,695</b>	<b>2,376</b>	<b>5,953</b>	<b>5,364</b>
<b>Profit before Tax</b>	<b>399</b>	<b>1,309</b>	<b>1,609</b>	<b>2,361</b>
Less : Provision for Current Tax	79	229	447	643
Less : Provision for Deferred Tax	9	156	62	156
<b>Profit for the year after Tax</b>	<b>311</b>	<b>924</b>	<b>1,100</b>	<b>1,562</b>
Less: Minority Interest	8	107	94	148
<b>Consolidated Net Profit</b>	<b>303</b>	<b>817</b>	<b>1,006</b>	<b>1,414</b>



# Financial Snapshot – CONSOLIDATED

## Balance Sheet

All figures in Rs millions

<b>EQUITY &amp; LIABILITIES</b>	<b>Mar-14</b>	<b>Mar-13</b>	<b>ASSETS</b>	<b>Mar-14</b>	<b>Mar-13</b>
<b>Shareholders' Funds</b>			<b>Non Current Assets</b>		
Share Capital	409	408	Fixed Assets :		
Reserves & Surplus	12,208	12,523	Tangible Assets	2,204	2,089
	<b>12,617</b>	<b>12,931</b>	Intangible Assets	1,022	950
<b>Non Current Liabilities</b>			Capital Work in Progress	153	72
Long Term Borrowings	11,972	5,749		<b>3,379</b>	<b>3,111</b>
Deferred Tax Liability (Net)	434	372	Non Current Investments	1,785	184
Other Long Term Liabilities	62	120	Long Term Loans & Advances	89	46
Long Term Provisions	1,163	14	Other Non Current Assets	90	7
Minority Interest	835	856		<b>5,343</b>	<b>3,348</b>
	<b>14,466</b>	<b>7,111</b>	<b>Current Assets</b>		
<b>Current Liabilities</b>			Current Investments	1,229	1,149
Short Term Borrowings	505	2,033	Inventories	17,764	16,307
Trade Payables	2,253	2,047	Trade Receivables	1,090	902
Other Current Liabilities *	3,961	4,000	Cash & cash equivalents	667	1,443
Short Term Provisions	465	458	Short Term Loans & Advances	6,846	4,284
	<b>7,184</b>	<b>8,538</b>	Other Current Assets	1,328	1,147
				<b>28,924</b>	<b>25,232</b>
<b>TOTAL</b>	<b>34,267</b>	<b>28,580</b>	<b>TOTAL</b>	<b>34,267</b>	<b>28,580</b>

\* Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 1,533 mn, hence total debt is Rs. 14,010 mn

# Financial Snapshot – MLDL STANDALONE

## Statement of Profit and Loss

All figures in Rs millions

	Q4 2014	Q4 2013	FY 2014	FY 2013
<b>Income</b>				
Operating Income	862	1,022	3,071	3,515
Other Income	284	140	1,143	707
	<b>1,146</b>	<b>1,162</b>	<b>4,214</b>	<b>4,222</b>
<b>Expenditure</b>				
Operating Expenses	638	693	2,188	2,257
Employee Remuneration & Benefits	79	64	304	260
Administration & Other Expenses	95	93	291	266
Interest & Finance charges	103	15	394	62
Depreciation	7	5	23	18
	<b>922</b>	<b>870</b>	<b>3,200</b>	<b>2,863</b>
<b>Profit before Tax</b>	<b>224</b>	<b>292</b>	<b>1,014</b>	<b>1,359</b>
Less : Provision for Current Tax	35	56	247	397
Less : Provision for Deferred Tax	(2)	4	(10)	(13)
<b>Profit for the year after Tax</b>	<b>191</b>	<b>232</b>	<b>777</b>	<b>975</b>

# Financial Snapshot – MLDL STANDALONE

## Balance Sheet

All figures in Rs. millions

<b>EQUITY &amp; LIABILITIES</b>	<b>Mar-14</b>	<b>Mar-13</b>	<b>ASSETS</b>	<b>Mar-14</b>	<b>Mar-13</b>
<b>Shareholders' Funds</b>			<b>Non Current Assets</b>		
Share Capital	409	408	Fixed Assets		
Reserves & Surplus	10,964	11,488	Tangible Assets	286	247
	<b>11,373</b>	<b>11,897</b>	Capital Work in Progress	-	8
<b>Non Current Liabilities</b>			Non Current Investments	6,569	3,201
Long Term Borrowings	5,500	1,100	Deferred Tax Assets (Net)	26	16
Long Term Provisions	1,039	10	Long Term Loans & Advances	2,143	176
	<b>6,539</b>	<b>1,110</b>	Other Non Current Assets	9	7
<b>Current Liabilities</b>				<b>9,033</b>	<b>3,656</b>
Short Term Borrowings	457	1,972	<b>Current Assets</b>		
Trade Payables	1,296	1,197	Current Investments	934	1,110
Other Current Liabilities *	1,617	1,786	Inventories	6,549	5,811
Short Term Provisions	433	441	Trade Receivables	263	241
	<b>3,803</b>	<b>5,397</b>	Cash & Bank Equivalents	346	907
			Short Term Loans & Advances	3,209	5,990
			Other Current Assets	1,381	689
				<b>12,682</b>	<b>14,748</b>
<b>TOTAL</b>	<b>21,715</b>	<b>18,404</b>	<b>TOTAL</b>	<b>21,715</b>	<b>18,404</b>

\* Other Current Liabilities includes current maturities of long term loans from banks of Rs 1,000 mn, hence total debt is Rs. 6,957 mn.

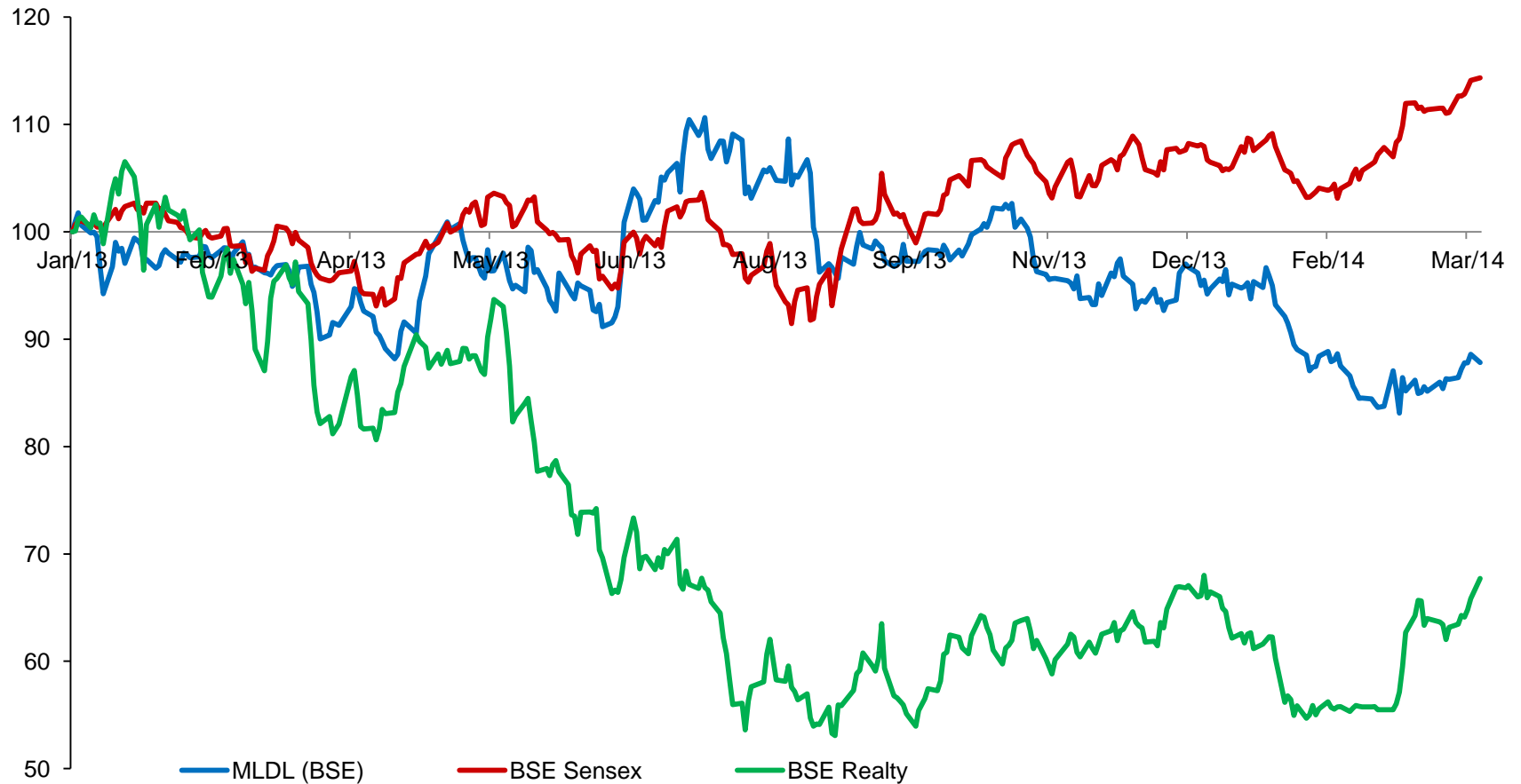
# Financial Snapshot – MLDL STANDALONE

## Abridged Cash Flow

All figures in Rs. millions

	FY 2014	FY 2013
Operating Profit Before Working Capital Changes	639	1,020
Working Capital Changes	(1,669)	(2,082)
Income taxes (paid) / received	(291)	(473)
<b>Net Cash (used in) / from operating activities</b>	<b>(1,321)</b>	<b>(1,535)</b>
Cash flow from investing activities	(1,474)	(572)
Cash flow from financing activities	2,222	1,824
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(573)</b>	<b>(283)</b>
Cash and Cash Equivalents (Opening)	880	1,163
<b>Cash and Cash Equivalents (Closing)</b>	<b>307</b>	<b>880</b>

# Script Performance



As on 31<sup>st</sup> Mar, 2014

MLDL: Rs 366

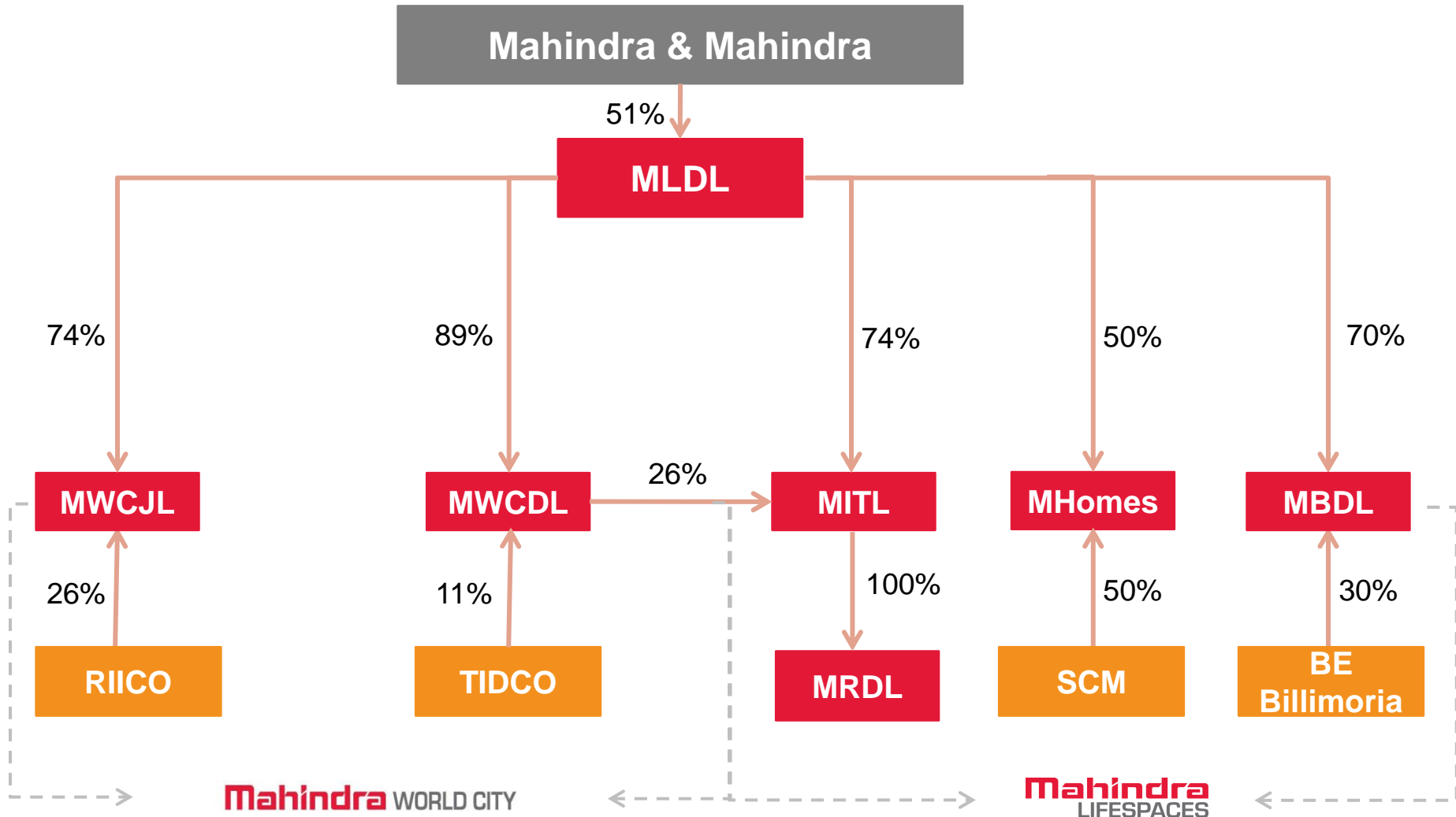
Sensex: 22,386

Realty Index: 1,468



# Annexures

# Structure Overview



\* 6% M&M stake buyout by MLDL concluded in Q4 FY14

# Glossary

CMDA	Chennai Metropolitan Development Authority
DTA	Domestic Tariff Area
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
SEAC	State Level Expert Appraisal Committee
SCM	SCM Real Estate (Singapore), the investment arm of Standard Chartered Bank
TIDCO	Tamil Nadu Industrial Development Corporation Limited



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LIFESPACES

**Investor Relations Contact**

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**THANK YOU**

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