



Happiest Avadi Phase I @ Chennai

Investor Presentation – Q4 FY16

Contents

- Q4 FY16 Highlights
- Residential Business Update
- Integrated Cities Update
- Financial Update



Q4 FY16 Highlights

Key Highlights

Launches

- Launched new residential project, Vivante in Andheri East, Mumbai

Revenue Recognition

- Achieved revenue recognition at Nova Phase IIA, Luminare Phase I, Windchimes Phase I – Tower II, Bloomdale Phase IIIA, Happinest Boisar Phase IIC and IID

Project Completion

- Achieved project completion at Bloomdale Phase IA, Bloomdale Phase IB, Ashvita Phase III, Aqualily IIC -1 and Happinest Avadi Phase I
- Area completed during the quarter – 1.21 mn sft



Key Highlights

Integrated Business Cities

- Signed 1 new customer at MWC Jaipur
- 2 customers acquired additional space for expansion at MWC Jaipur

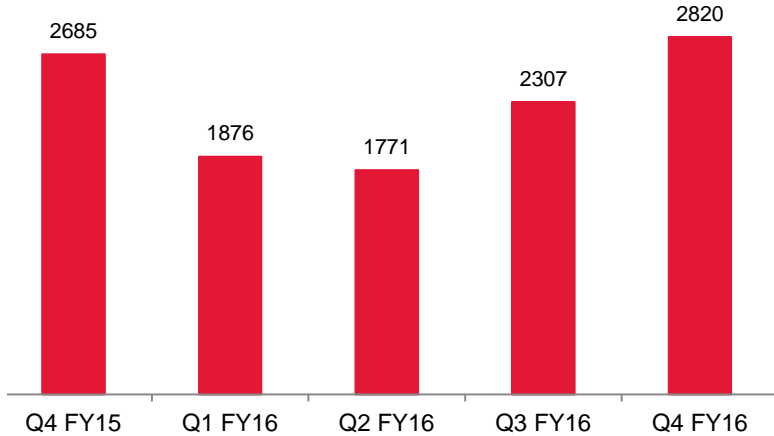
Awards & Recognition

- Mahindra World City Chennai declared “Best Township” in more than 200 acres category at NDTV Parryware Property Awards 2015 – 16
- Luminare by Mahindra Lifespaces was conferred with the CIDC Vishwakarma Award for Construction, Health, Safety and Environment
- Iris Court by Mahindra Lifespaces received the award for Best Residential Project in Chennai under the Affordable Housing Segment at the 10th CNBC Awaaz Real Estate Awards 2015 -16

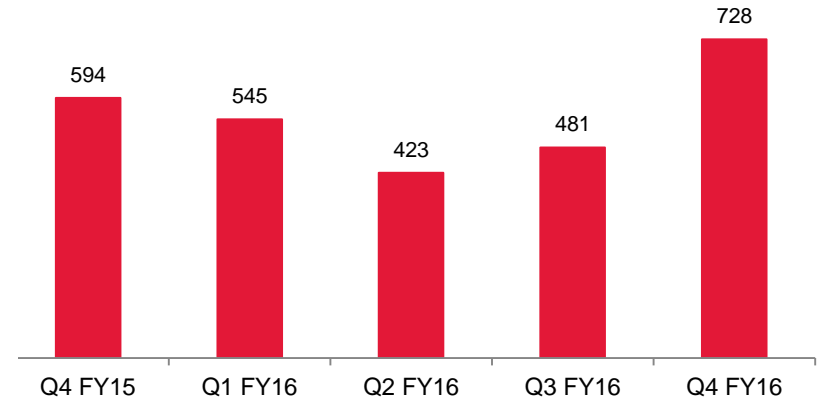


Key Highlights

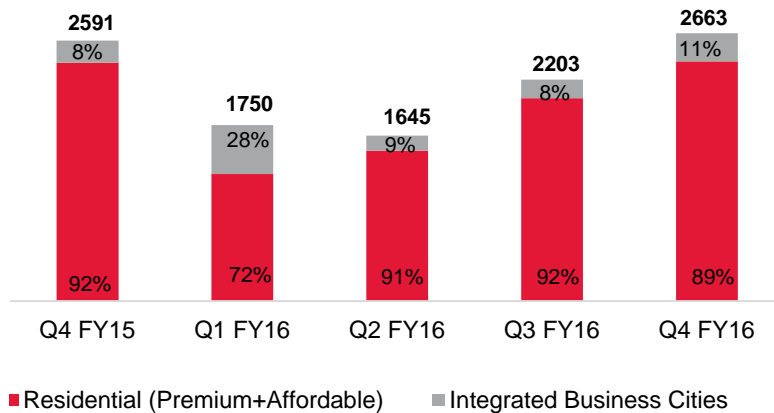
Total Income (Rs. Mn)



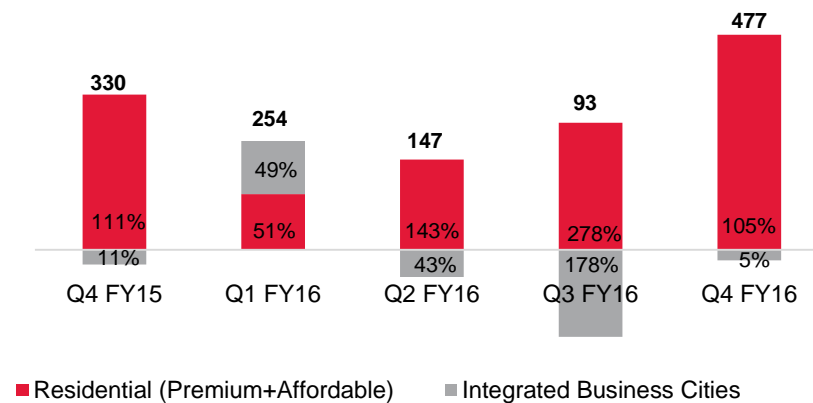
EBITDA (Rs. Mn)



Operating Income (Rs. Mn)

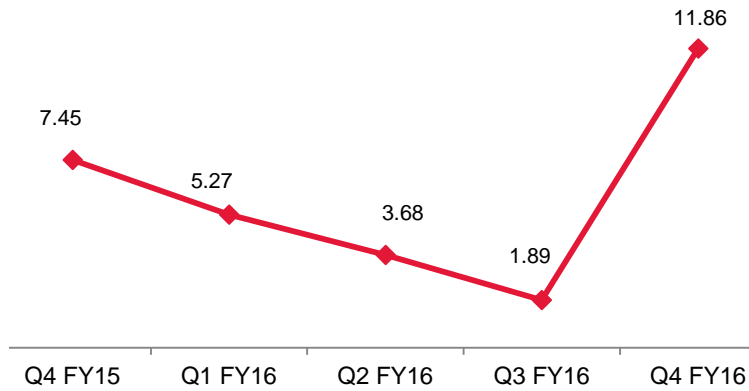


PAT Pre-Minority Interest (Rs. Mn)

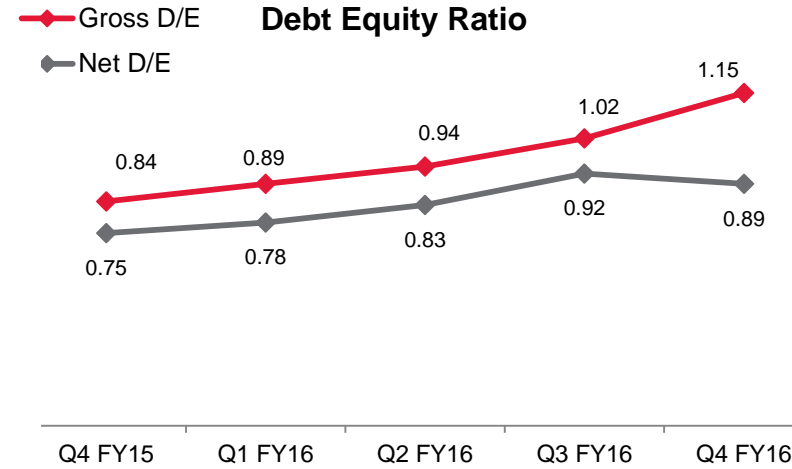


Key Highlights

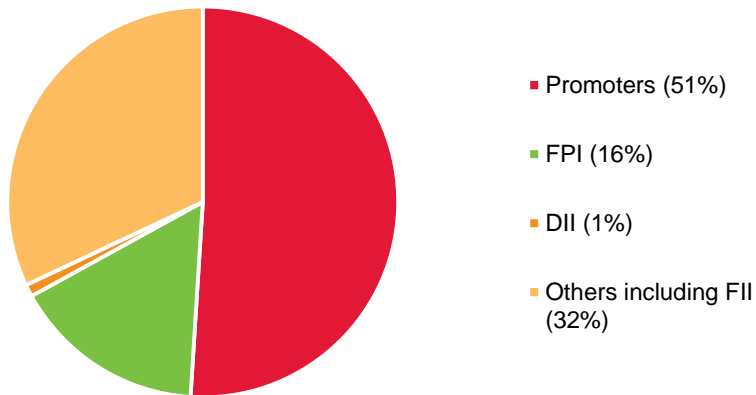
EPS



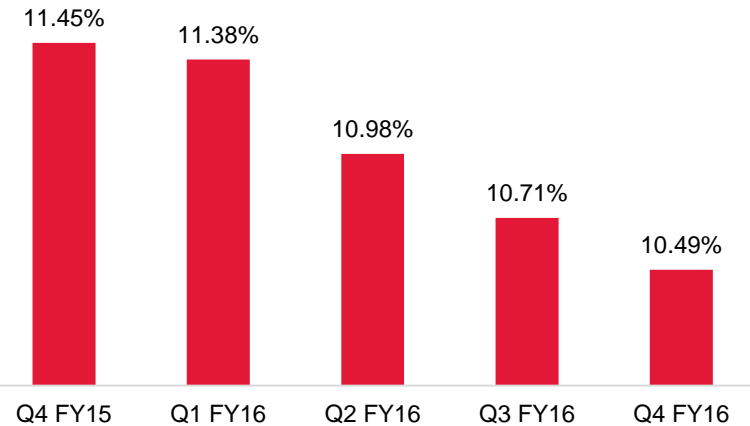
Debt Equity Ratio



Shareholding Pattern as on 31st March 2016



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**	0.58	1.82	0.94
Pune	0.63	0.87	
Hyderabad	0.42		
Chennai	0.53	1.50	9.50
Nagpur	0.56	0.56	
NCR*	0.78	0.33	
Nasik			0.60
Bengaluru	0.44	0.43	
Total	3.94	5.51	11.04

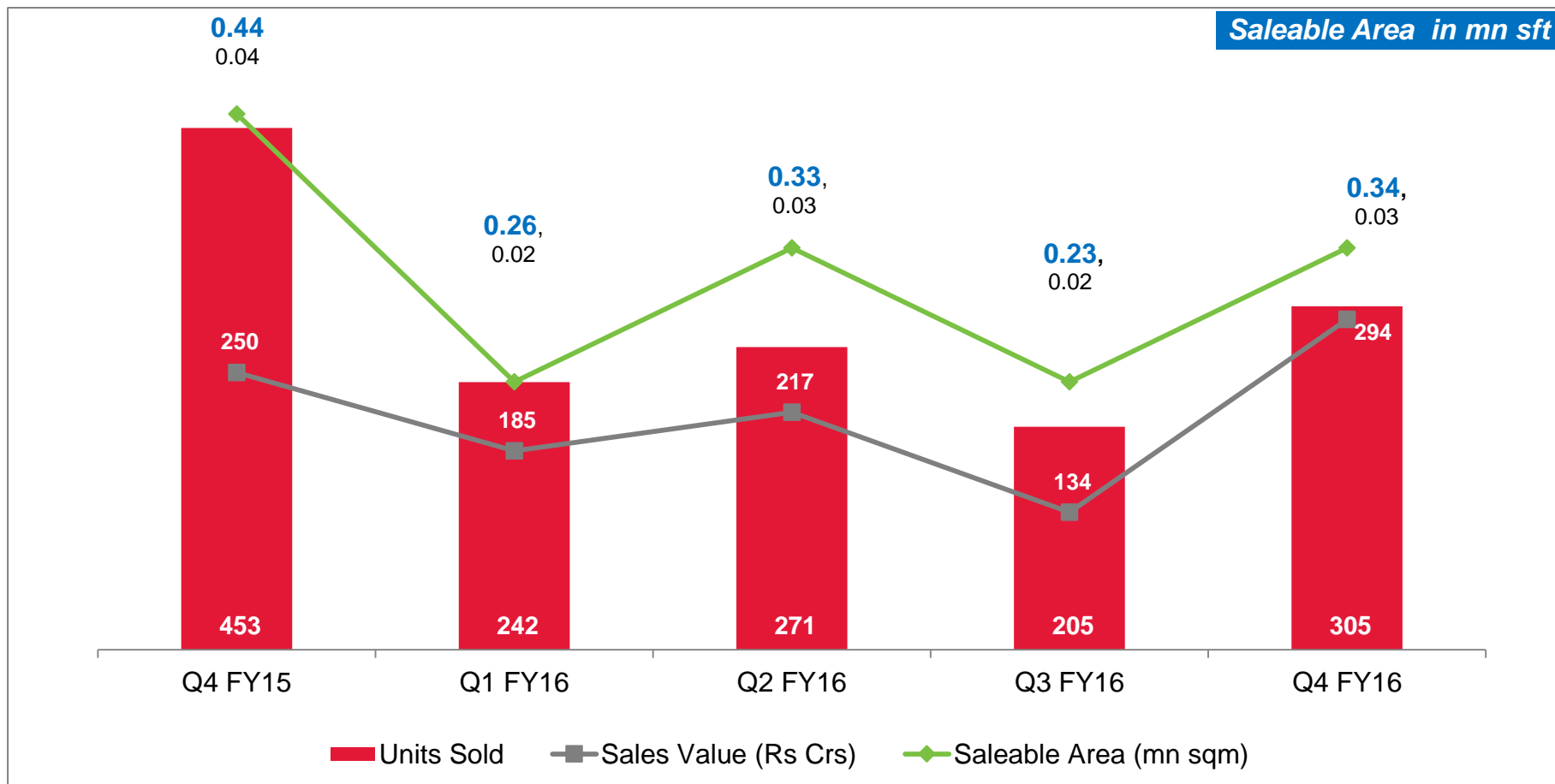
Total Completed Development – 12.94* mn sft**

* 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

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

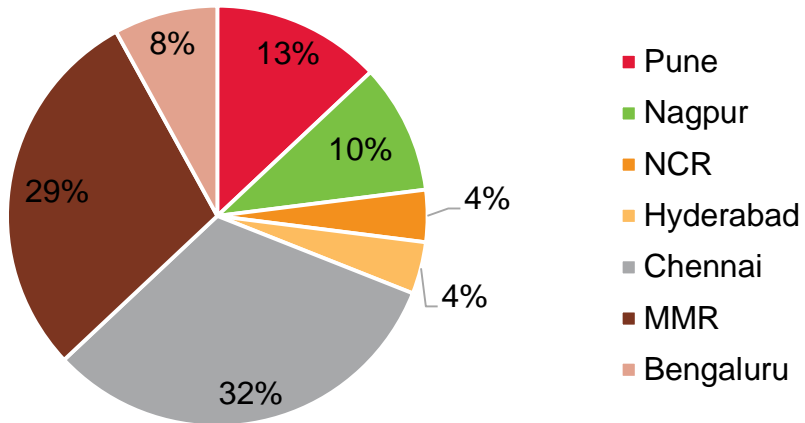
Windchimes – I
 Happinest Avadi Ph IIA

Bloomdale III-A
 Luminare II

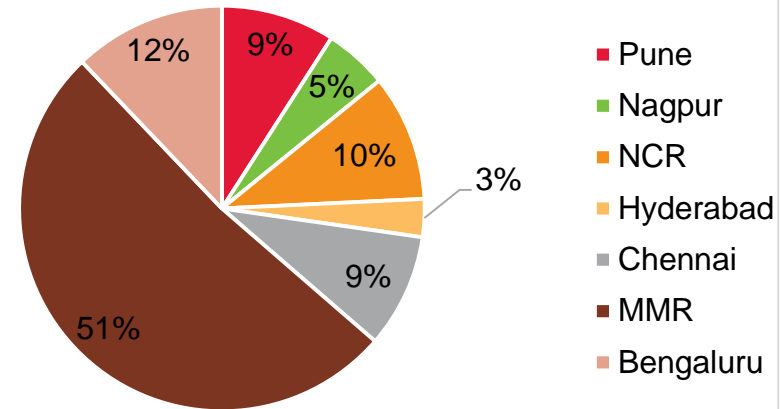
Vivante - I

Performance Highlights

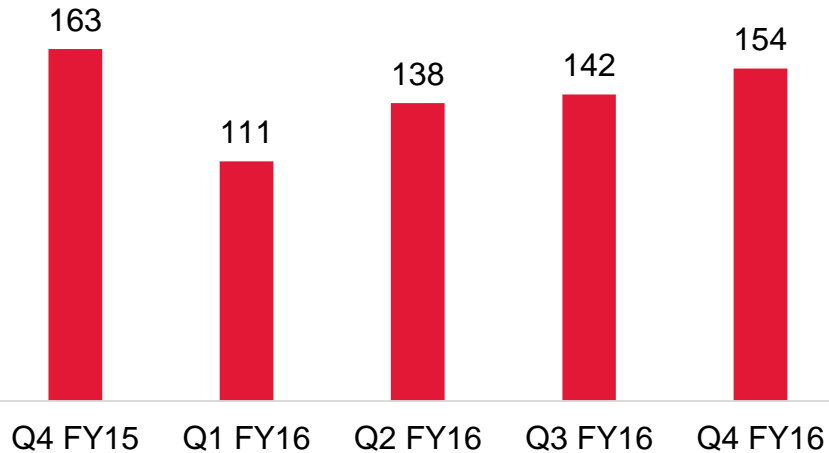
Q4 FY16 City Wise Sales (Volume)



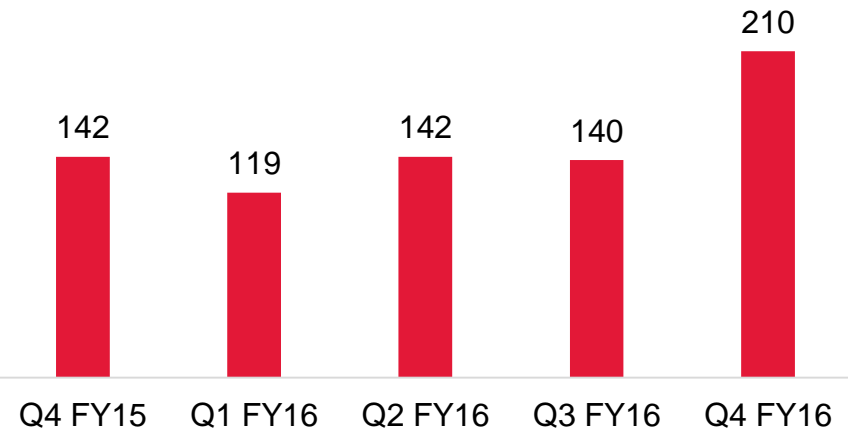
Q4 FY16 City-wise Sales (Value)



Construction Spend (Rs. Cr)

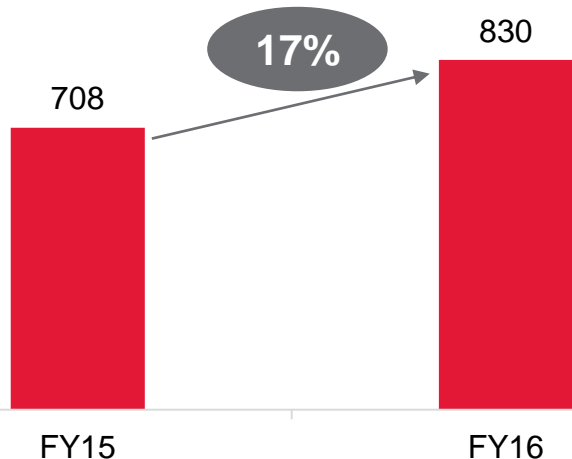


Customer Collections (Rs. Cr)

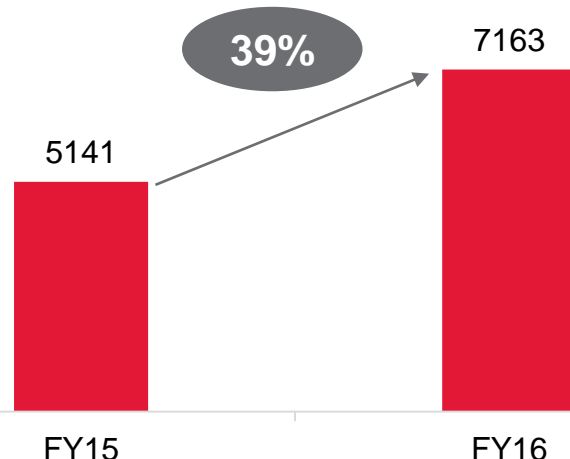


Performance Highlights – FY16

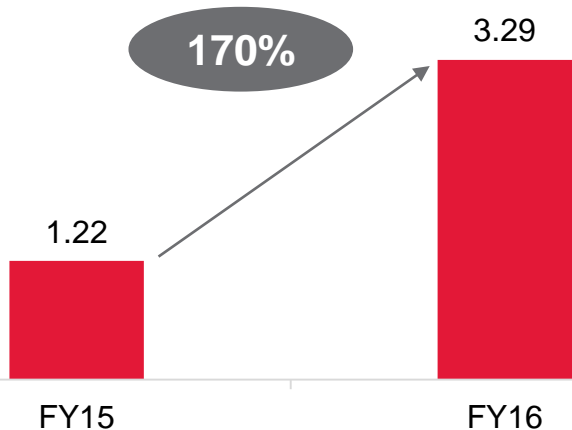
Sales (Rs. Cr)



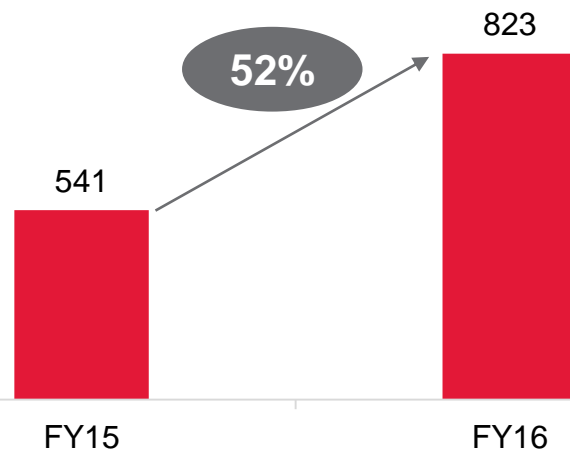
Average Price Realization (Rs. psft)



Area Completed (mn sft)



No. of Units Handed Over



Performance Highlights – FY16

Over 3 mn sft completed during the year



Aura IV–Handovers in progress

Nova Phase I, MWCC

Happinest Avadi Phase I, Chennai

Aura V-Handovers to commence in FY17 Handovers to commence in FY17

Handovers to commence in FY17



Bloomdale Phase IA, IB & IC
Handovers in progress



Ashvita Phase IA, IB & IC
Handovers to commence in FY17



Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) ¹	% completion ²	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) ³
				mn sqm	mn sq ft	units					
MMR	The Serenes, Ph I	MLDL	100%	0.01	0.06	20	20	45%	47%	24	11
	Happinest Boisar Ph I	MLDL	100%	0.02	0.19	359	359	95%	77%	55	42
	Happinest Boisar Ph IIC	MLDL	100%	0.01	0.10	159	159	64%	52%	22	11 ⁴
	Happinest Boisar Ph IID	MLDL	100%	0.00	0.04	79	79	94%	56%	13	7 ⁴
	Eminente Commercial	MLDL	100%	0.00	0.02	6	6	33%	56%	2	-
	Vivante Phase I	MLDL	100%	0.01	0.16	104	104	57%	N/A ⁵	137	-
Pune	Antheia Ph II A	MLDL	100%	0.01	0.16	132	132	80%	64%	77	49
	Antheia Ph II B	MLDL	100%	0.01	0.12	88	88	69%	58%	50	29
	Antheia Ph II C	MLDL	100%	0.01	0.14	88	88	13%	60%	12	-
	Antheia Ph II D	MLDL	100%	0.01	0.13	178	178	35%	56%	29	16
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	87%	4	-
Nagpur	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	100%	70%	38	26
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	80%	55%	45	25
	Bloomdale IIB – 2	MBDL	70%	0.01	0.09	70	70	66%	60%	24	14
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	100%	61%	24	15
	Bloomdale IIIA	MBDL	70%	0.01	0.12	98	98	27%	46%	13	6 ⁴
Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	67%	56%	7	4	

- 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 IIC, IID and Bloomdale IIIA achieved revenue recognition in Q4 FY16
 - 5 - Yet to commence construction at Vivante
- # Joint Development
Bloomdale Phase IA & IB completed during Q4 FY16

Ongoing Projects

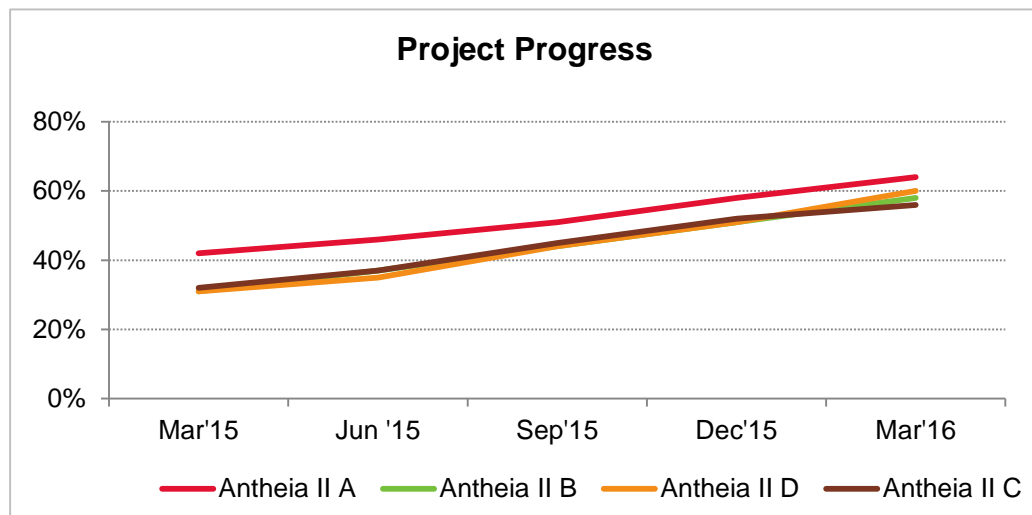
Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) ¹	% completion ²	Sales Value till date (Rs Crs)	Revenue Recognised till date (Rs Crs) ³
				mn sqm	mn sq ft	units					
NCR	Luminare I #	MHPL	50%	0.03	0.37	120	89 ⁹	72%	38%	273	103 ⁴
	Luminare II #	MHPL	50%	0.04	0.41	120	89 ⁹	25%	25%	112	-
Hyderabad	Ashvita IV #	MLDL	100%	0.02	0.21	128	103	64%	81%	46	37
	Ashvita V #	MLDL	100%	0.02	0.21	128	103	62%	65%	51	33
Chennai	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	1%	46% ⁵	1	-
	Nova IIA ^{6 8}	MITL	96%	0.01	0.14	194	194	40%	48%	17	8 ⁴
	Nova IIB ^{6 8}	MITL	96%	0.01	0.13	175	175	9%	48%	4	-
	Happinest Avadi IIA-1	MLDL	100%	0.01	0.10	176	176	10%	48%	3	-
Bengaluru	Windchimes I – Tower I ⁷	MHPL	50%	0.02	0.18	101	101	54%	46%	75	-
	Windchimes I – Tower II ⁷	MHPL	50%	0.02	0.26	128	128	53%	54%	98	53 ⁴
OVERALL				0.37	3.94	3020	2903	55%	-	1256	492

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 –Luminare I, Nova IIA and Windchimes I – Tower II achieved revenue recognition in Q4 FY16
 - 5 - % completion reduced from 49% in Q3 FY16 to 46% in Q4 FY16 due to increase in budgeted cost of construction
 - 6 – Nova Phase II subdivided into two phases - Phase IIA and Phase IIB
 - 7 – Windchimes Phase I subdivided into two phases – Tower I and Tower II
 - 8 – Increase in number of units due to change in configuration of units
 - 9 - Change in MLDL's share of units due to change in sales schedule of JD partner
- # Joint Development

Ashvita Phase III, Aqualily Apts 2C1 and Avadi Phase I completed during Q4 FY16

Ongoing Projects – Antheia, Pune



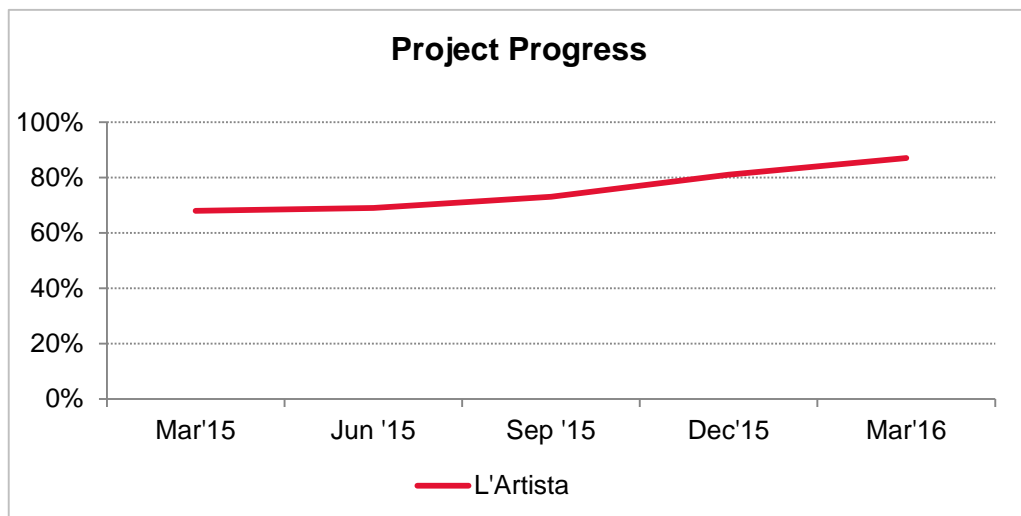
Project	Physical Progress	Sales % #	Completion % ##
Antheia II A	Tower C1: Terrace slab complete. Finishing activities in progress.	80%	64%
Antheia II B	Tower A4: 22nd slab complete	69%	58%
Antheia II C	Tower B4: Terrace slab complete	13%	60%
Antheia II D	Tower D4: Terrace slab complete	35%	56%



Sales% is on units sold basis

Completion % shown includes land cost

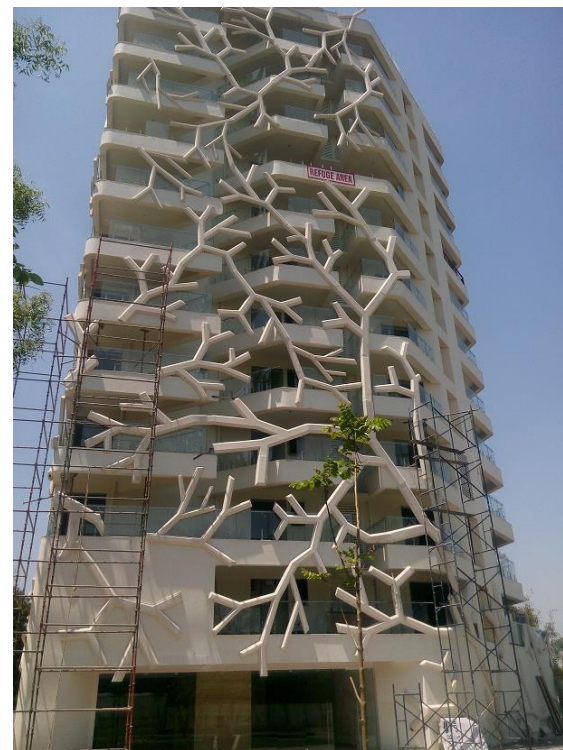
Ongoing Projects – L'Artista, Pune



Project	Physical Progress	Sales % #	Completion % ##
L'Artista	GRC facade, landscaping and other infrastructure work completed. Internal painting in progress	6%	87%

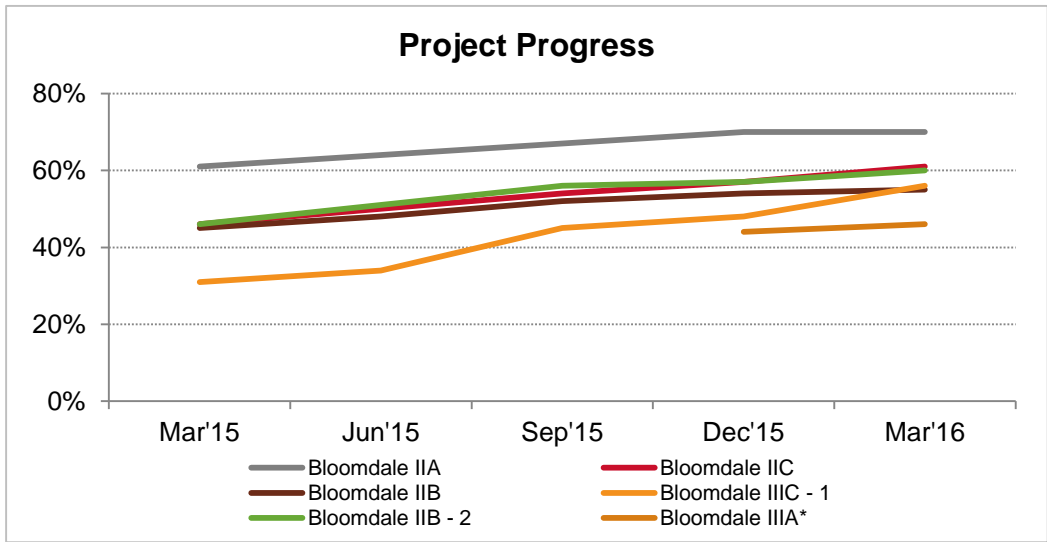
Sales% is on units sold basis

Completion % shown includes land cost



L'Artista (Mar'16)

Ongoing Projects – Bloomdale, Nagpur

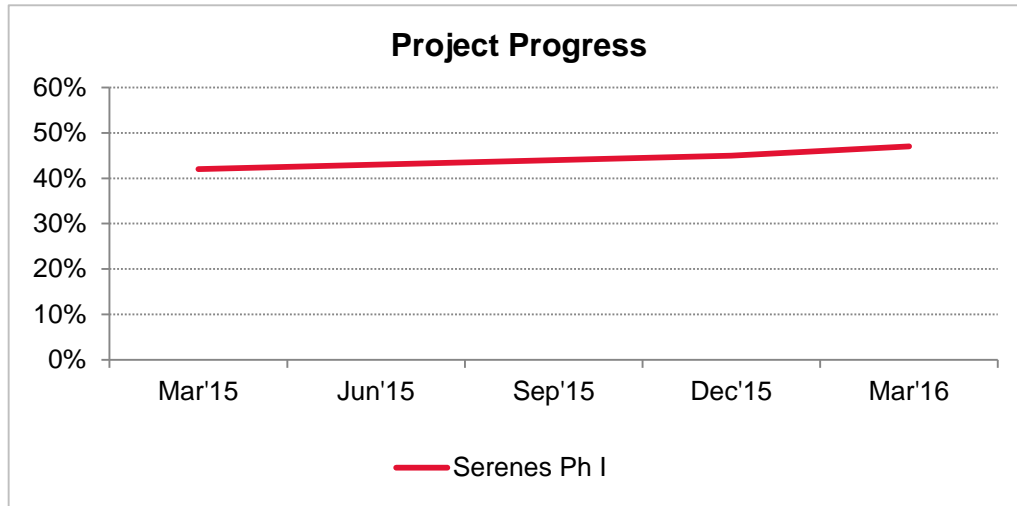


Project	Physical Progress	Sales% #	Completion % ##
Bloomdale IIA	External painting in progress	100%	70%
Bloomdale IIB	MIVAN work in progress	80%	55%
Bloomdale IIB – 2	MIVAN work in progress	66%	60%
Bloomdale IIC	Row Houses: Finishing work in progress Duplex: Finishing work in progress	100%	61%
Bloomdale IIIA	MIVAN work in progress	27%	46%
Bloomdale IIIC - 1	Superstructure work in progress.	67%	56%



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 and surrounding development nearing completion.	45%	47%



Note: Units constructed using precast technology

Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Vivante, Andheri



Vivante - Elevation



Vivante – Render

Project	Physical Progress	Sales % #	Completion % ##
Vivante	Yet to commence construction - Demolition work in progress	57%	N/A

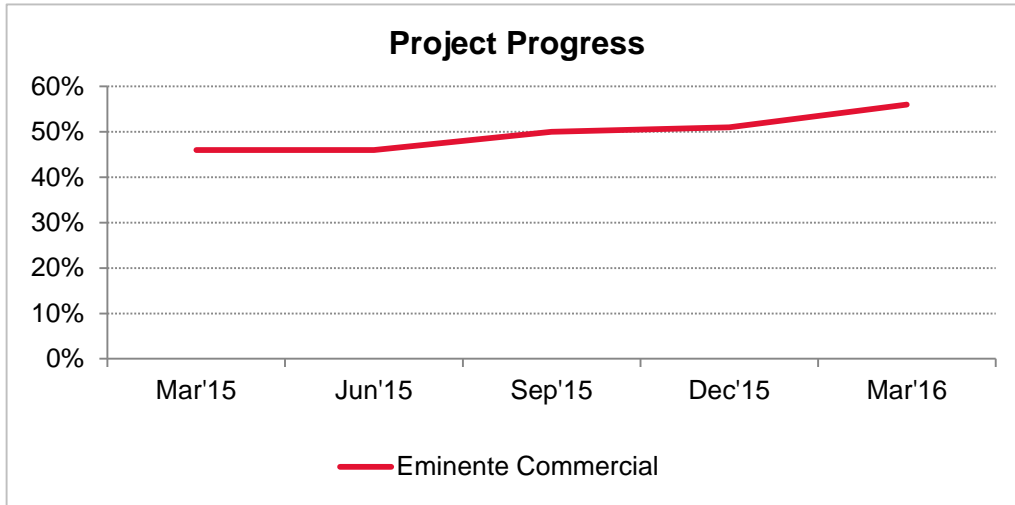


Vivante – Render

Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Eminente Commercial



Eminente Commercial - Elevation

Project	Physical Progress	Sales % #	Completion % ##
Eminente Commercial	Terrace slab shuttering in progress. Level 2 of Common Basement completed	33%	56%

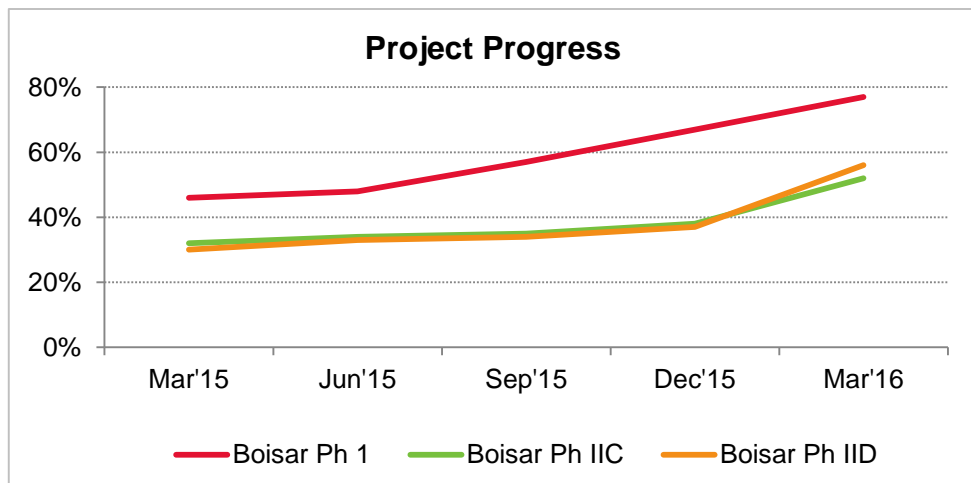


Eminente Commercial (Mar'16)

Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Happinest, Boisar



Happinest Boisar – Building J1 (Mar'16)

Project	Physical Progress	Sales % [#]	Completion % ^{##}
Happinest, Boisar Ph-I	Internal & external painting and MEP services installation in progress	95%	77%
Happinest, Boisar Ph-II C	Substructure completed, terrace slab completed in 2 buildings	64%	52%
Happinest, Boisar Ph-II D	Foundation & RCC work completed, block work in progress	94%	56%

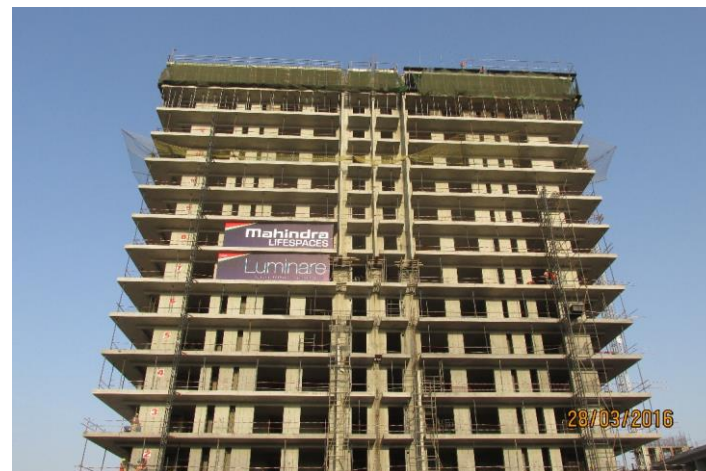
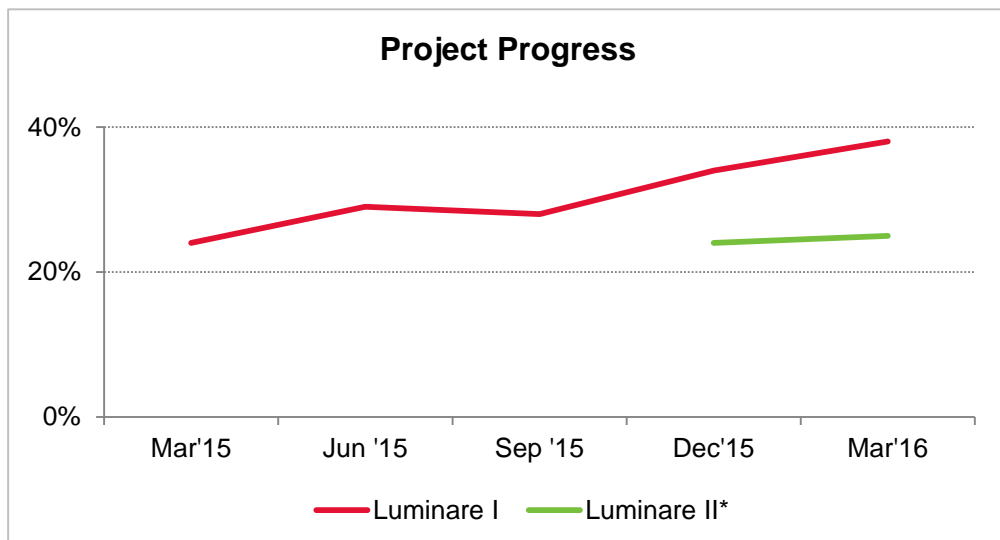


Happinest Boisar – Cluster K (Mar'16)

Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Luminare, Gurgaon



Luminare Phase I (Mar'16)



Luminare Phase II (Mar' 16)

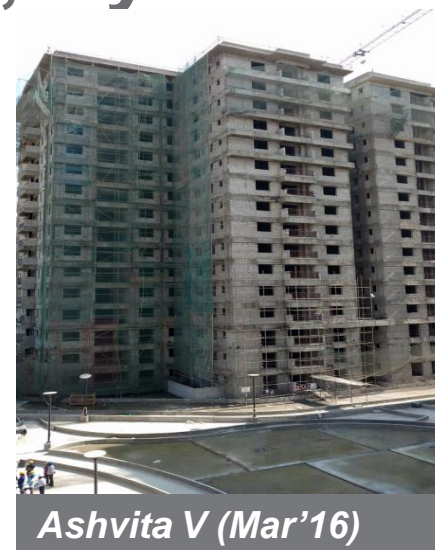
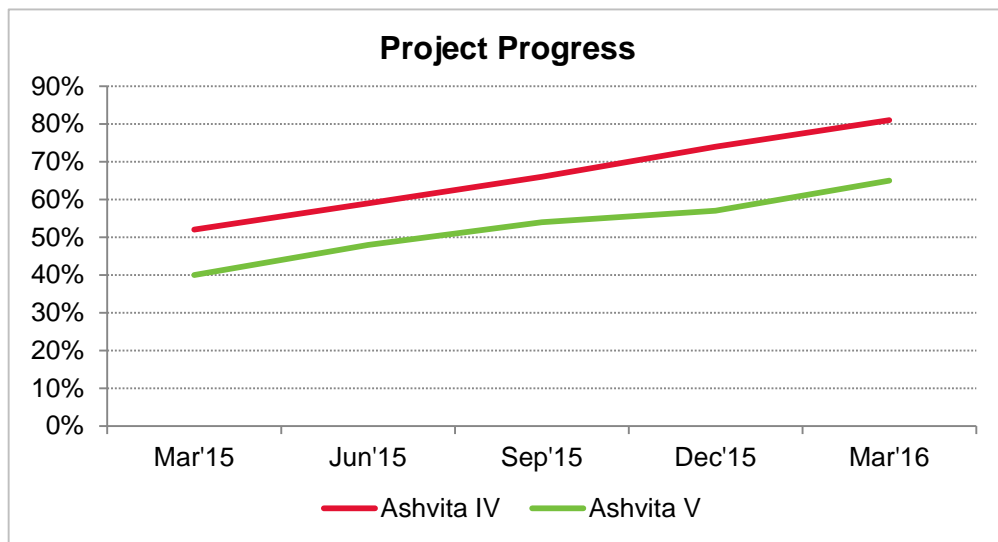
Project	Physical Progress	Sales % #	Completion %##
Luminare Phase I	L-15 level slab completed	72%	38%
Luminare Phase II	Raft completed	25%	25%

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 – Ashvita, Hyderabad



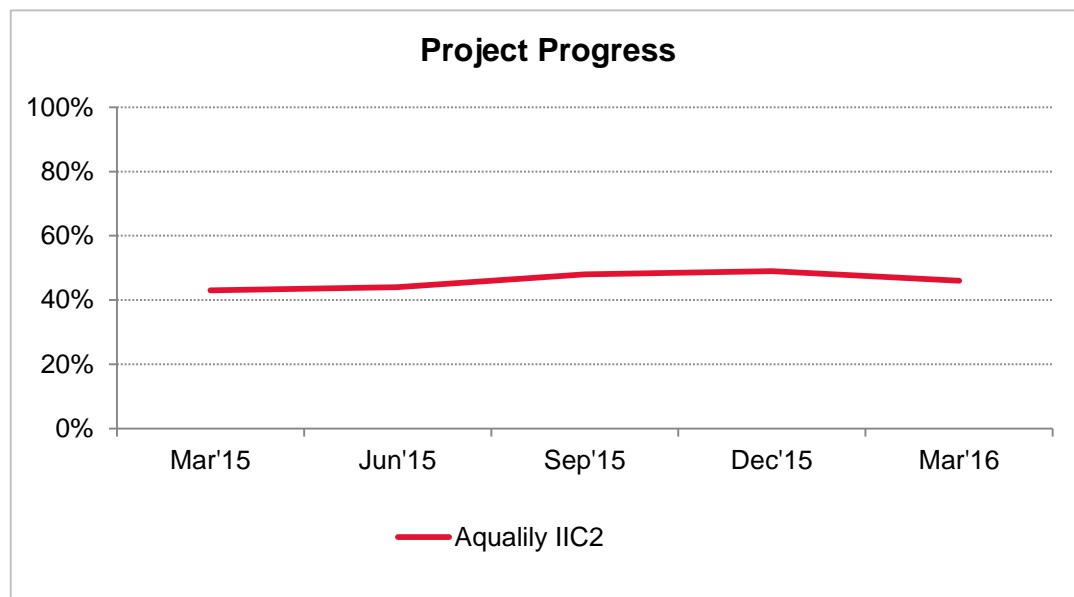
Project	Physical Progress	Sales % #	Completion % ##
Ashvita IV	External plastering and internal painting in progress	64%	81%
Ashvita V	Block work and internal plastering in progress	62%	65%

Sales% is on units sold basis

Completion % shown includes land cost



Ongoing Projects - Aqualily, MWCC



Aqualily IIC 2 (Mar'16)

Project	Physical Progress	Sales % #	Completion % ##
Aqualily IIC2	Plastering work in progress	1%	46%*

Sales% is on units sold basis

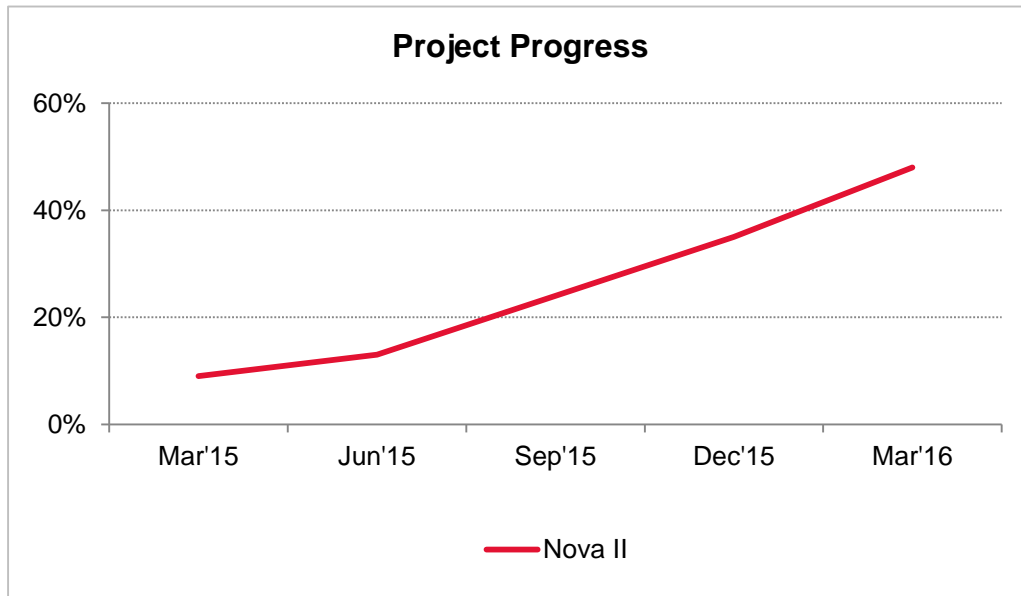
Completion % shown includes land cost

* % completion reduced from 49% in Q3 FY16 to 46% in Q4 FY16 due to increase in budgeted cost of construction



Aqualily IIC 1 (Mar'16)

Ongoing Projects - Nova, MWCC



Nova Phase I Block C1 (Mar'16)



Nova Phase II (Mar'16)

Project	Physical Progress	Sales % #	Completion % ##
Nova IIA	RCC, block work and plastering work in progress	40%	48%
Nova IIB	RCC, block work and plastering work in progress	9%	48%

Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Windchimes, Bengaluru



Windchimes – Elevation

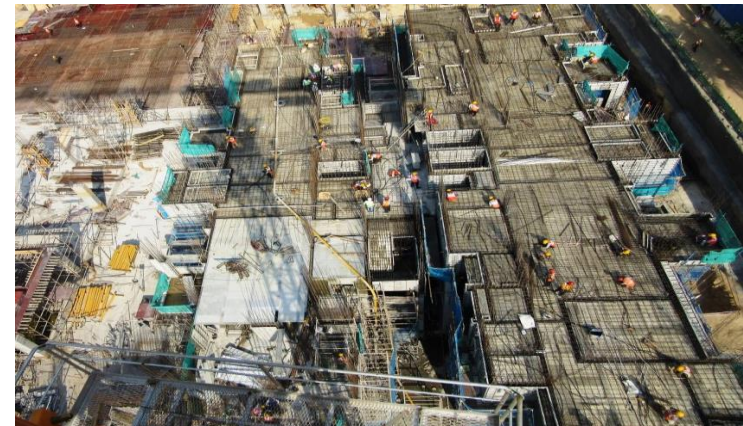


Windchimes I (Mar'16)

Project	Physical Progress	Sales % #	Completion % ##
Windchimes Ph I – Tower I	Superstructure work in progress	54%	46%
Windchimes Ph I – Tower II	Superstructure work in progress	53%	54%

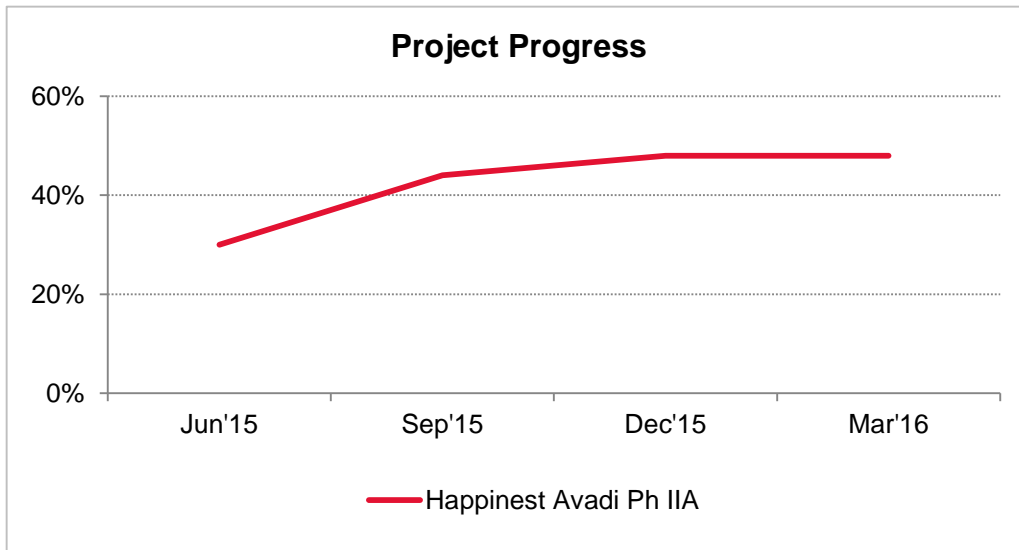
Sales% is on units sold basis

Completion % shown includes land cost



Windchimes I (Mar'16)

Ongoing Projects – Happinest, Avadi



Happinest Avadi – H & J Block (Mar'16)

Project	Physical Progress	Sales % [#]	Completion % ^{##}
Happinest Avadi Ph – IIA	Plinth work in progress	10%	48%

Sales% is on units sold basis

Completion % shown includes land cost



Happinest Avadi – E Block (Mar'16)

Balance Inventory in Completed Projects

Location	Project Name	Company	MLDL Holding	Development Potential			MLDL's share of units	% sold (units) ¹	Balance units to sell ¹	Sales Value till date (Rs Crs)
				mn sqm	mn sq ft	units				
Pune	Antheia I	MLDL	100%	0.05	0.52	512	512	99%	6	288
NCR	Aura IV & V	MLDL	100%	0.06	0.65	292	292	90%	30	304
Hyderabad	Ashvita I, II & III # ^{2 3}	MLDL	100%	0.06	0.66	408	328	83%	55	185
Nagpur	Bloomdale IA & IB ²	MBDL	70%	0.03	0.36	308	308	98%	7	108
Chennai	Aqualily Villas C&D	MRDL	96%	0.02	0.23	77	77	91%	7	111
	Aqualily Apts A,B& II- C1 ²	MRDL	96%	0.07	0.77	422	422	75%	106	197
	Iris Court II, IIIA&B	MITL	96%	0.05	0.58	458	458	93%	33	176
	Nova I	MITL	96%	0.02	0.27	357	357	99%	4	81
	Happinest Avadi I ²	MLDL	100%	0.03	0.34	604	604	78%	135	77
OVERALL				0.41	4.39	3438	3358	89%	383	1528

Note:

1 - Based on MLDL's share of units

2 – Ashvita Phase III, Bloomdale Phase IA and IB, Aqualily Apts IIC -1 and Happinest Avadi Phase I completed during Q4 FY16

3 – 17 units in Ashvita III cannot be sold until completion of project and EWS units as per GHMC guidelines

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	0.57
	MMR	The Serenes, Alibaug – subsequent phases	MLDL	100%	0.01	0.09
		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	0.30
	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
TOTAL - New Phases of Existing Projects					0.25	2.65
New Projects						
Mid & Premium Residential	MMR	Andheri – Plot A	MLDL	100%	0.02	0.23
		Sakinaka#	MLDL	100%	0.03	0.34
		Kandivali	MLDL	100%	0.01	0.10
	Pune	Pimpri	MLDL	100%	0.03	0.30
	Chennai	MWCC Residential	MITL	96%	0.09	1.00
Affordable Housing	MMR	Palghar	MLDL	100%	0.08	0.89
TOTAL - New Projects					0.27	2.86
TOTAL - Forthcoming Projects					0.51	5.51

#Joint Development

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

Forthcoming New Projects

1 sqm = 10.7639 sq ft

Mid & Premium Residential	Andheri Mumbai	Sakinaka, Mumbai	Kandivali, Mumbai	Pimpri, Pune	MWCC Residential
Est. Saleable Area (msf)	Plot A – 0.23	0.34	0.10	0.30	1.00
Product Type	Apartments	Apartments	Apartments	Apartments	Apartments
Status	<ul style="list-style-type: none"> Approvals underway 	<ul style="list-style-type: none"> Approvals underway 	<ul style="list-style-type: none"> Architect appointed and concept plans completed 	<ul style="list-style-type: none"> Architect under finalization 	<ul style="list-style-type: none"> Architect finalized

Affordable Housing	Palghar, Maharashtra
Est. Saleable Area (msf)	0.89
Product Type	Apartments
Status	<ul style="list-style-type: none"> Preparatory work for approvals underway



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

- Total number of Customers: 69** (33 Operational)
- Signed 1 new customer
 - Shivakriti International Ltd. acquired 2.06 acres in DTA Zone
- Additional area leased to existing customers
 - Jaipur Craft Pvt. Ltd. acquired 4.12 acres in Handicraft SEZ
 - State Bank of India acquired 3.67 acres in DTA Zone

1 sqm = 10.7639 sq ft
 1 hectare = 2.47106 acres

	Acres
Total area procured	2,913
Saleable Area	2,061
Industrial (Area leased)	1,375*# (632 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



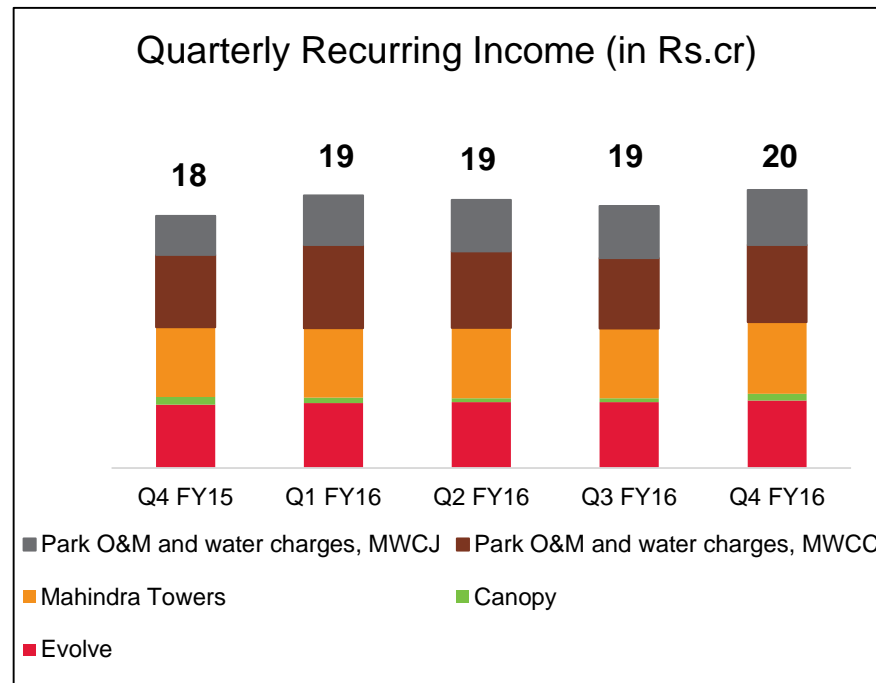
KnitPro facility in Engineering SEZ



Evolve IT Park and amphitheatre 34

Recurring Income

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

	Q4 2016	Q4 2015	FY 2016	FY 2015
Income				
Operating Income	2,663	2,591	8,262	10,861
Other Income	157	94	513	615
	2,820	2,685	8,774	11,476
Expenditure				
Operating Expenses	1,722	1,613	5,022	5,013
Employee Remuneration & Benefits	144	172	670	550
Provision for diminution in value of long term investment	-	-	-	155
Administration & Other Expenses	227	306	906	901
Interest & Finance charges	127	150	509	514
Depreciation & amortisation	55	33	193	132
	2,274	2,274	7,300	7,266
Profit before Tax	547	411	1,475	4,210
Less : Provision for Current Tax	127	87	655	1,248
Less : Provision for Deferred Tax	(58)	(7)	(151)	129
Profit for the year after Tax	477	330	971	2,833
Less: Minority Interest	(9)	24	40	171
Consolidated Net Profit	486	306	931	2,662

Note: FY 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

EQUITY & LIABILITIES	Mar-16	Mar-15	ASSETS	Mar-16	Mar-15
Shareholders' Funds			Non Current Assets		
Share Capital	410	410	Fixed Assets :		
Share Application Monies	-	-	Tangible Assets	2,518	2,513
Reserves & Surplus	15,223	14,340	Intangible Assets	1,022	1,023
	15,634	14,750	Capital Work in Progress	33	76
Non Current Liabilities				3,574	3,612
Long Term Borrowings	12,297	11,171	Non Current Investments	1,630	1,630
Deferred Tax Liability (Net)	400	562	Long Term Loans & Advances	745	732
Deferred Income	119	-	Other Non Current Assets	382	145
Other Long Term Liabilities	59	72		6,330	6,118
Long Term Provisions	737	1,192	Current Assets		
Minority Interest	1,705	972	Current Investments	2,191	587
	15,317	13,969	Inventories	24,232	19,703
Current Liabilities			Trade Receivables	738	466
Short Term Borrowings	2,756	237	Cash & cash equivalents	1,808	770
Trade Payables	3,464	2,669	Short Term Loans & Advances	5,571	6,207
Other Current Liabilities *	6,160	4,039	Other Current Assets	2,878	2,237
Deferred Income	7	-		37,418	29,968
Short Term Provisions	411	424			
	12,797	7,368	TOTAL	43,747	36,087
TOTAL	43,747	36,087			

* Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 2,931 mn, hence total debt is Rs.17,984 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

	Q4 2016	Q4 2015	FY 2016	FY 2015
Income				
Operating Income	1,095.50	1,315	5,029.70	6,240
Other Income	208	241	972	1,360
	1,303	1,556	6,002	7,600
Expenditure				
Operating Expenses	762	952	3,458	2,989
Employee Remuneration & Benefits	102	142	537	452
Provision for diminution in value of long term investment	-	-	-	185
Administration & Other Expenses	78	98	322	351
Interest & Finance charges	63	46	226	218
Depreciation	11	5	41	27
	1,016	1,243	4,584	4,223
Profit before taxation	287	314	1,417	3,377
Less : Provision for Current Taxation	47	75	367	1,013
Less : Provision for Deferred Taxation	14	11	5	31
Profit for the year after Tax	226	228	1,045	2,333

Note: FY 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

EQUITY & LIABILITIES	Mar-16	Mar-15	ASSETS	Mar-16	Mar-15
Shareholders' Funds			Non Current Assets		
Share Capital	410	410	Fixed Assets		
Reserves & Surplus	13,599	12,821	Tangible Assets	287	298
	14,009	13,231	Capital Work in Progress	7	-
Non Current Liabilities			Non Current Investments	5,734	5,734
Long Term Borrowings	3,750	5,000	Deferred Tax Assets (Net)	-	-
Deferred Tax Liabilities(Net)	10	5	Long Term Loans & Advances	588	2,736
Long Term Provisions	601	1,045	Other Non Current Assets	8	11
	4,361	6,050		6,624	8,779
Current Liabilities			Current Assets		
Short Term Borrowings	1,915	-	Current Investments	2,009	-
Trade Payables	2,398	1,631	Inventories	10,800	7,893
Other Current Liabilities *	2,680	1,046	Trade Receivables	513	155
Short Term Provisions	357	382	Cash & Bank Equivalents	1,458	417
	7,351	3,059	Short Term Loans & Advances	2,108	2,854
			Other Current Assets	2,209	2,242
				19,097	13,561
TOTAL	25,721	22,340	TOTAL	25,721	22,340

* Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 1,250 mn, hence total debt is Rs.6,915 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

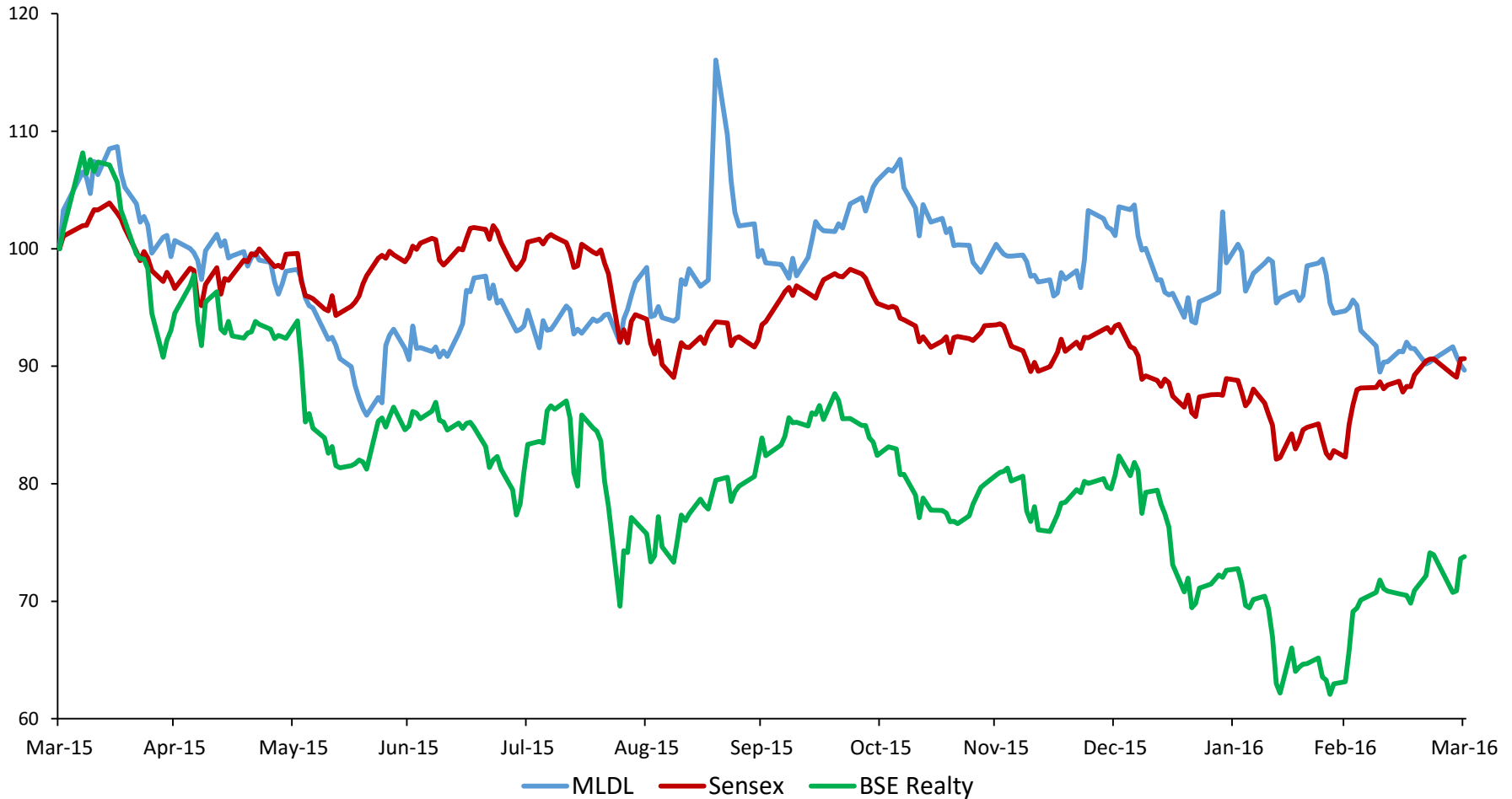
Abridged Cash Flow

All figures in Rs. millions

	FY 2016	FY 2015
Operating Profit Before Working Capital Changes	768	2,578
Working Capital Changes	(1,959)	(787)
Income taxes (paid) / received	(414)	(925)
Net Cash (used in) / from operating activities	(1,606)	866
Cash flow from investing activities	1,462	2,022
Cash flow from financing activities	1,185	(2,844)
Equivalents	1,041	44
Cash and Cash Equivalents (Opening)	350	307
Cash and Cash Equivalents (Closing)	1,392	350

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 31st March 2016

Sensex: 25,342

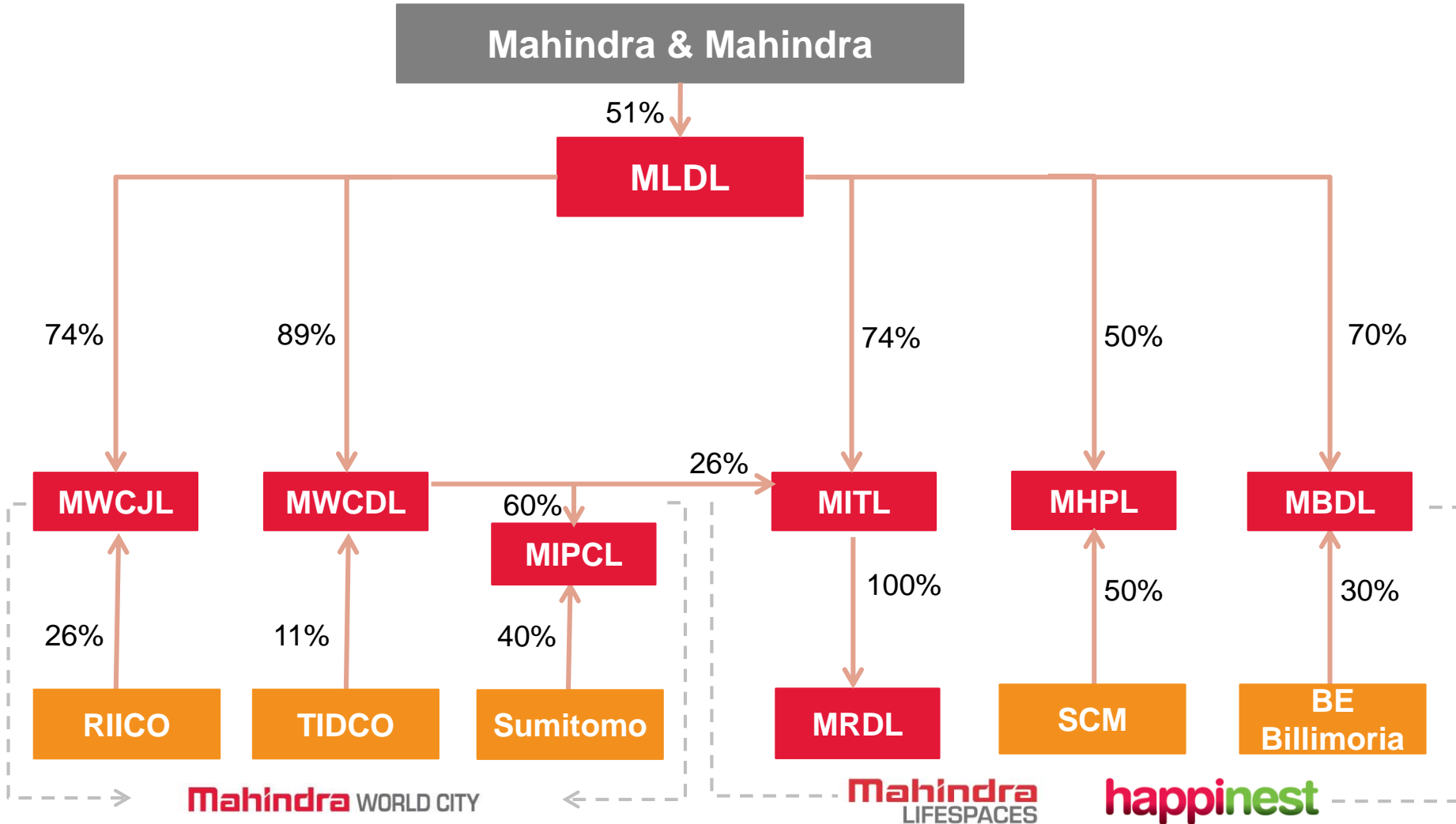
Realty Index: 1,228

MLDL: Rs 420



Annexures

Structure Overview



Glossary

DTA	Domestic Tariff Area
MBDL	Mahindra Bebanco Developers Limited
MHPL	Mahindra Homes Private Limited
MIPCL	Mahindra Industrial Park Chennai 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

Investor Relations Contact

Jayant Manmadkar
Chief Financial Officer and Chief Investor
Relations Officer
Mahindra Lifespace Developers Limited
5th Floor, Mahindra Towers
Worli, Mumbai - 400 018
Phone : +91-22-67478660
Email: manmadkar.jayantt@mahindra.com

Investor Relations Contact

Siddharth Bafna
Senior General Manager - Strategy & Investor
Relations
Mahindra Lifespace Developers Limited
5th Floor, Mahindra Towers
Worli, Mumbai - 400 018
Phone : +91-22-67478630
Email: bafna.siddharth@mahindra.com

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Thank You

Mahindra Lifespace Developers Limited
CIN L45200MH1999PLC118949
5th Floor, Mahindra Towers, Worli, Mumbai - 400 018 | Tel:
022 6747 8600/ 6747 8601 | Fax: 022 2497 5084
Website: www.mahindralifespaces.com