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# Investor Relations Quarterly Update

July – September, 2012

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# Q2 FY 13 Highlights

# Q2 FY13 Highlights

- First Real Estate Company in India to publish a standalone GRI A+ rated sustainability report.
- Launch of “Antheia” at Pimpri, Pune on the auspicious occasion of Ganesh Chaturthi.
  - Largest development -1400 Units; 1.60 mn sqft
- Launch of Aqualily Apartments C1 at Chennai
- Joint Development Agreement entered into for a residential project at Alibaug ; 0.23 mn sqft villa project

# Q2 FY13 Highlights

## Awards & Accolades



### CWAB Awards 2012

MLDL recognised as *'India's Top 10 Builders'* by Construction World and Construction World Interiors for the *third consecutive year*

*Ms. Anita Arjundas voted as one of the 'Top 10 Young Builders of 2012'*



### Construction Week Awards 2012

Chloris (Faridabad project) receives the Jury's Special Commendation for *'Green Project of the Year 2012'*

*Ms. Anita Arjundas, first recipient of the 'Woman Achiever of the Year' award started by Construction Week this year*



### Mint Strategy Award

Honoured with Institute of Competitiveness–Mint Strategy award in the Construction, Real Estate and Steel Industry



### InformationWeek EDGE Awards

Received the Silver EDGE Award (Statutory Compliance Dashboard) and two EDGE Awards (Sparkle-RE Intranet Portal and SAP CRM Implementation)



# Residential Projects

# Projects Snapshot

Location	Completed	Ongoing	Forthcoming	Land bank	TOTAL
Chennai	0.71	1.62	1.92	10.50	14.75
Mumbai	3.14	0.75	0.25	0.69	4.83
Alibaug	-	-	0.23	-	0.23
Pune	1.56	0.22	1.46	0.30	3.55
NCR	1.95	0.98	-	-	2.92
Nagpur	-	0.41	1.12	-	1.53
Hyderabad	-	-	1.10	-	1.10
Nasik	-	-	-	0.60	0.60
Bangalore	0.05	-	-	-	0.05
<b>TOTAL</b>	<b>7.40</b>	<b>3.98</b>	<b>6.08</b>	<b>12.09</b>	<b>29.56</b>

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	Estimated Completion date
				mn sft	units					
Mumbai	Eminente Aspen	MLDL	100%	0.15	68	Aug 2009	10,350	100%	83%	Dec 2012
	Eminente Angelica	MLDL	100%	0.15	68	Sep 2010	9,650	100%	75%	Sep 2013
	Splendour -II	MLDL	100%	0.36	230	Feb 2010	8,200	100%	76%	Mar 2013
	GE Garden #	MLDL	100%	0.10	60	Jul 2011	10,747	7%	-	Dec 2014
Pune	Antheia -Ph I	MLDL	100%	0.22	200	Sep 2012	4,500	22%	-	Mar 2016
Nagpur	Bloomdale IA	MLDL	70%	0.24	210	Nov 2011	3,000	68%	21%	Apr 2013
	Bloomdale IB	MLDL	70%	0.17	120	May 2012	2,950	42%	16%	Mar 2014
NCR	Aura- II	MLDL	100%	0.23	166	Dec 2010	3,175	100%	63%	Sep 2013
	Aura- III	MLDL	100%	0.21	110	Apr 2011	4,100	100%	54%	Dec 2014
	Aura- IV	MLDL	100%	0.28	141	Dec 2011	6,575	94%	40%	Jun 2015
	Aura- V	MLDL	100%	0.25	110	Dec 2011	4,375	86%	37%	Jun 2015
Chennai	Aqualily Villas B	MRDL	49%	0.11	33	Apr 2010	4,700	85%	51%	Aug 2013
	Aqualily Villas C	MRDL	49%	0.11	41	Apr 2011	4,640	44%	35%	Sep 2013
	Aqualily Villas D	MRDL	49%	0.12	37	Oct 2011	4,634	35%	30%	Mar 2014
	Aqualily Apts A	MRDL	49%	0.14	80	Apr 2010	3,740	100%	37%	Sep 2013
	Aqualily Apts B	MRDL	49%	0.32	178	Dec 2010	3,740	77%	20%	Sep 2014
	Aqualily Apts C1	MRDL	49%	0.25	136	Sep 2012	3,780	3%	-	Oct 2014
	Iris Court Ph I	MITL	96%	0.27	244	Dec 2010	2,900	100%	48%	Mar 2013
	Iris Court Ph II	MITL	96%	0.30	229	Jan 2011	3,320	73%	9%	Jun 2014

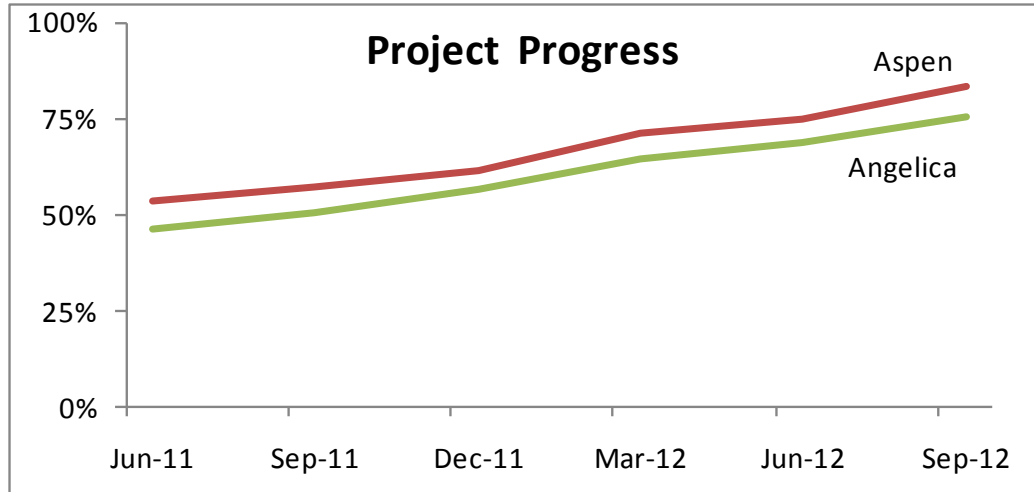
Note- 1: % Completion shown is on total project cost which is equal to land + construction related costs

2: Revenue Recognition happens when 25% of construction related costs, 25 % of sales and 10 % of collections from customer is achieved

3. # Joint Development



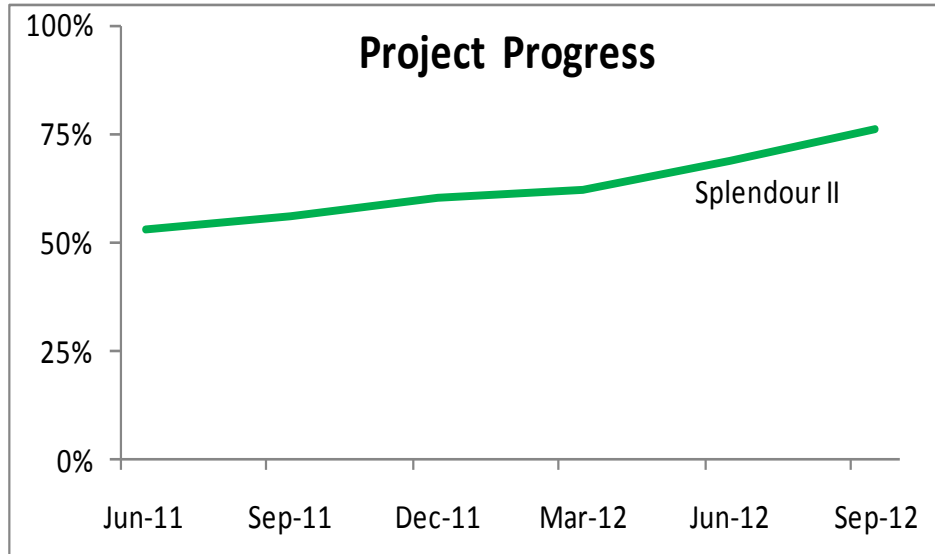
# Ongoing Projects – Eminente Goregaon, Mumbai



Project	Physical Progress	Sales %	Completion %
<b>Aspen</b>	Brickwork completed for 24 <sup>th</sup> floor	100%	83%
<b>Angelica</b>	LMR Columns Complete & sloping roof work in progress Brickwork complete upto 23 <sup>rd</sup> floor	100%	75%

# Sales% is on units sold basis

# Ongoing Projects – Splendour Bhandup, Mumbai



Project	Physical Progress	Sales %	Completion %
<b>Splendour II</b>	Brickwork completed External plaster upto 20 <sup>th</sup> floor complete	100%	76%

# Sales% is on units sold basis

# Ongoing Projects - G.E.Gardens Kanjurmarg, Mumbai

- JDA with GE Shipping
- Approvals received
- Sales %  
7%
- Construction %  
To commence

# Sales% is on units sold basis

## GE Gardens - Block E



Artist's Representation of Final Look

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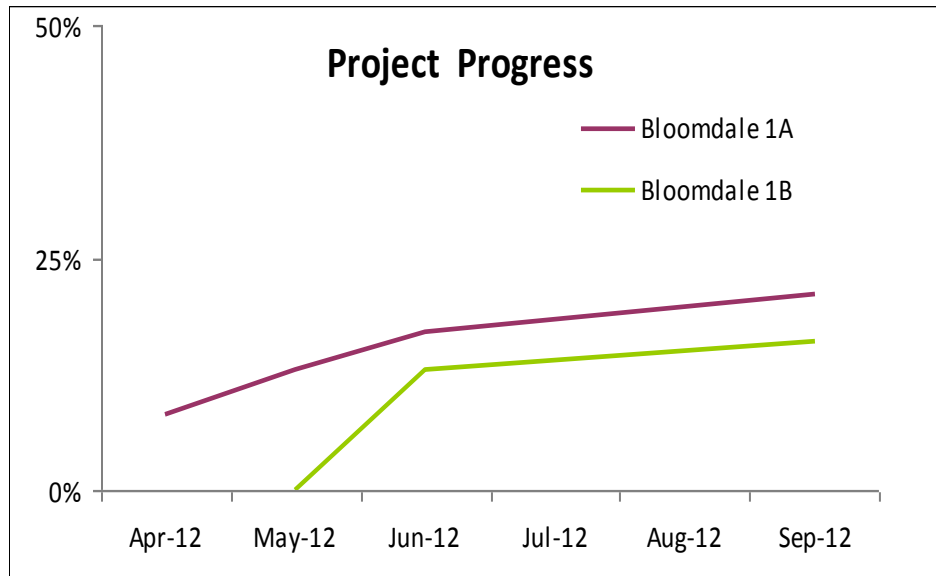
# Ongoing Projects – Antheia

## Pimpri Pune



- Total Saleable Area – 1.60 mn sqft.
- 1400 units spread across 16 Acres
- Combination of 1, 2, 2.5, 3 BHK units
- Phase 1 comprising of 200 units launched in Sept 12
- Sales - 22%
- Construction to commence

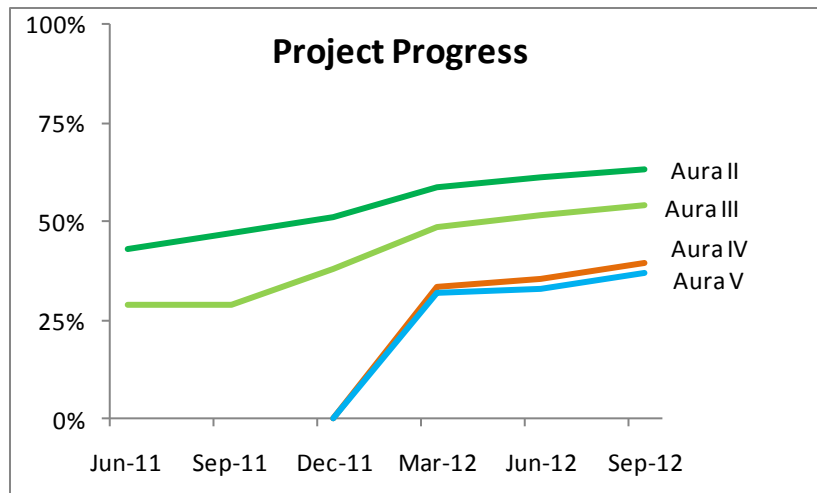
# Ongoing Projects – Bloomdale, MIHAN, Nagpur



Project	Physical Progress	Sales %	Completion %
<b>Bloomdale 1A</b>	1 <sup>st</sup> floor slab completed	68%	21%
<b>Bloomdale 1B</b>	Plinth Completed	42%	16%



# Ongoing Projects – Aura Gurgaon, NCR

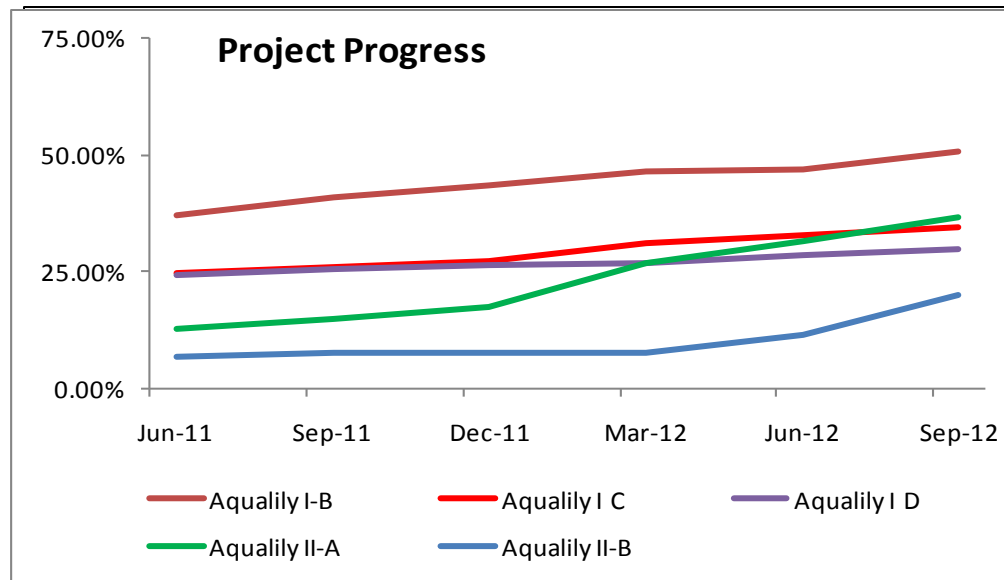


Project	Physical Progress	Sales %	Completion %
Aura II	Structure completed	100%	63%
Aura III	10th floor work in progress	100%	54%
Aura IV *	7th floor work in progress	94%	40%
Aura V *	4th floor work in progress	86%	37%

\* Retained balance inventory for future sale

# Sales% is on units sold basis

# Ongoing Projects - Aqualily, MWC Chennai

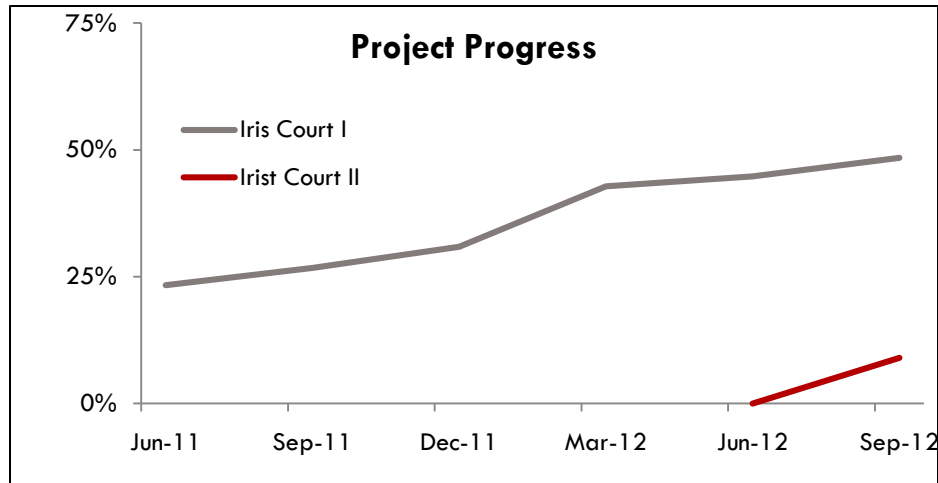


Project	Physical Progress	Sales %	Completion %
<b>Aqualily IB</b>	Internal Plumbing & Plastering work in progress	85%	51%
<b>Aqualily IC</b>	GF Columns & Roof slab in progress	44%	35%
<b>Aqualily ID</b>	Plinth beam work in progress	35%	30%
	Villa Club house Construction underway		
<b>Aqualily IIA</b>	Floor Slabs work in progress	100%	37%
<b>Aqualily IIB</b>	Basement Work in progress	77%	20%
<b>Aqualily IIC</b>	Construction to commence	3%	-

# Sales% is on units sold basis



# Ongoing Projects - Iris Court, MWC Chennai



Project	Physical Progress	Sales %	Completion %
Iris Court Ph I	4th floor roof slab in progress	100%	48%
Iris Court Ph II	Construction commenced in Sept 12	73%	9%
Iris Court Ph III	Construction to commence		



# Sales% is on units sold basis

# Forthcoming Projects and Land Bank

Category	Location	Project	Company	MLDL Holding	DFP (mn sft)
Forthcoming	Mumbai	GE Gardens, Kanjurmarg *	MLDL	100%	0.25
	Alibaug	Alibaug *	MLDL	100%	0.23
	Pune	Antheia - subsequent phases	MLDL	100%	1.38
		Sopan Baug *	MLDL	100%	0.09
	Hyderabad	Kukatapally *	MLDL	100%	1.10
	Chennai	Aqualily subsequent phases	MRDL	49%	0.41
		MWC Chennai Residential	MITL	96%	0.50
		Iris Court Phase III	MITL	96%	0.29
		Avadi (Affordable Housing)	MLDL	100%	0.72
	Nagpur	Bloomdale subsequent phases	MBDL	70%	1.12
<b>TOTAL Forthcoming</b>					<b>6.08</b>
Land Bank	Nasik	Satpur Project	MLDL	100%	0.60
	Pune	Pimpri Commercial Project	MLDL	100%	0.30
	Chennai	MWC Chennai Residential	MITL	96%	10.50
	Mumbai	Thane Project	MLDL	100%	0.59
		Kandivli Project	MLDL	100%	0.10
<b>TOTAL Land Bank</b>					<b>12.09</b>

\*Joint Development

# Forthcoming Projects – Kukatapally, Hyderabad

- Total Saleable Area- 1.10 mn sft
- Combination of 2, 3 & 4 BHK units
- MoEF approvals received
- Building plan scrutiny & GHMC committee meeting completed. Awaiting Building permit.

# Forthcoming Projects – Avadi, Chennai

- Total Saleable Area- 0.72 mn sft
- Design development completed
- Plans submitted for approval

# Forthcoming Projects – MWC, Chennai

- Total Saleable Area- 0.5 mn sft
- Combination of 1.5 and 2 BHK units
- Design development completed and plans submitted for approval

# Forthcoming Projects – Sopan Baug, Pune

- Total Saleable Area- 0.085 mn sft
- Design development completed
- Submissions to PMC to be initiated

# Forthcoming Projects – Alibaug

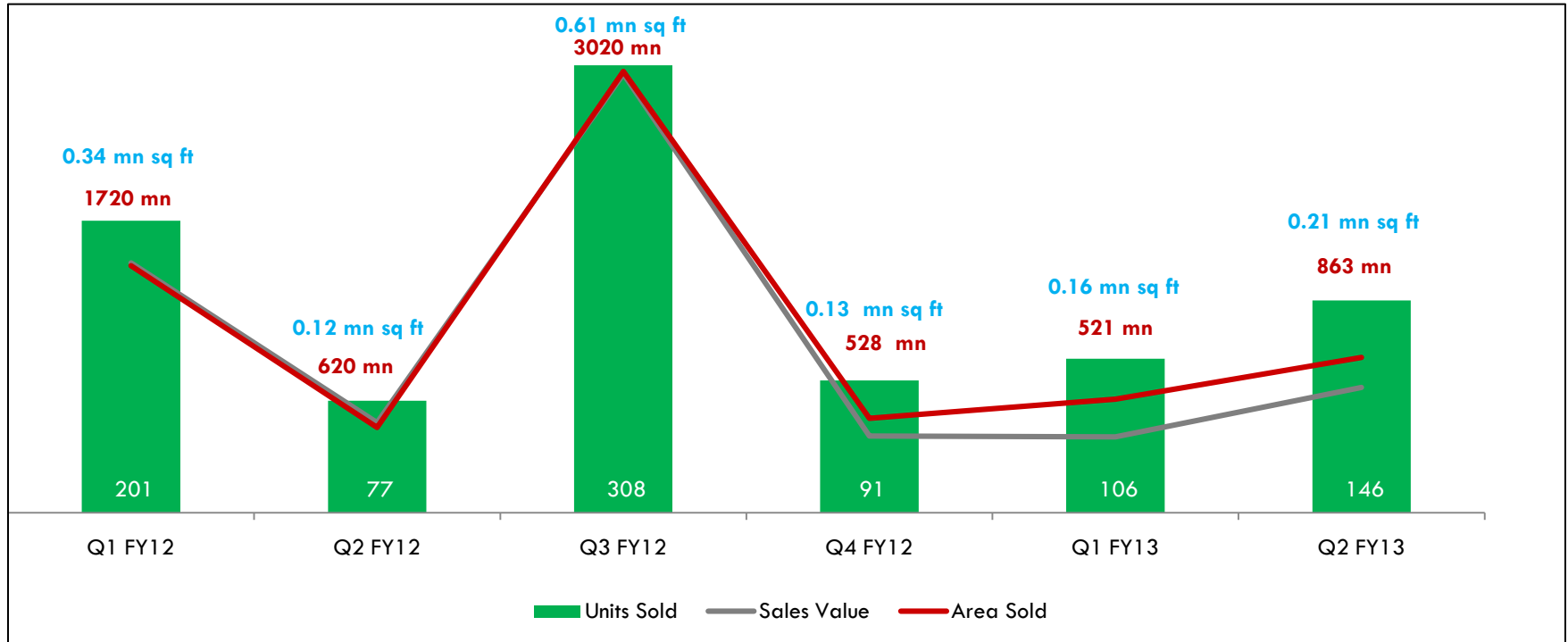
- Total Saleable Area- 0.23 mn sft
- JDA for residential villa project
- Design development underway

# Forthcoming Projects – GE Gardens, Kanjurmarg

- Total Saleable Area- 0.25 mn sft
- Combination of 2, 3 and 4 BHK units
- Design development underway



# Sales Trend



Launches:

- ↓ Aura Ph III
- ↓ Aqualily Villas 1C  
Aqualily Villas 1D  
GE Garden (Royal Ivy)
- ↓ Aura Ph IV & V  
Bloomdale 1A
- ↓ Bloomdale-1B
- ↓ Aqualily Apts –C1  
Antheia – Ph I





# Integrated Business Cities

# Mahindra World City - Chennai

## Project – NH 45 : Area Statement

Total project area –	~ 1550 acres
Saleable Area	: 1134 acres
Industrial	: 850 acres (90% sold)
Residential	: 241 acres (100% sold)
Commercial	: 43 acres (26% sold)

### **Out of industrial land:**

- SEZ - 52%

IT	35%
Auto Ancillary	11%
Apparel and Fashion	6%
- DTA – 48%



- ❖ MoU signed with 6 industrial customers in Phase V
- ❖ 19 acres of land converted from commercial to industrial

# Mahindra World City - Chennai

## Business Update

- Total Customers: 61, Operational: 40
- Around 29,000 persons currently employed
- Agreement with Lear Corporation Signed
- Efforts on NH 5 continue

## Retail / Social Infrastructure

- **Club:** 4 acres facility - Plans for building approvals submitted to the DTCP.
- **Multiplex:** In advanced stages of discussion with a reputed service provider

## MWC Chennai - New Customers

- Parker Hannifin commences operations in MWCC

## Exports April to September 2012

- **IT** : ₹ 25,436 million
- **Auto** : ₹ 4,403 million
- **Apparels** : ₹ 827 million

# 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%



Post the resolution of long standing legal issues, total available land has increased from 2678 acres to 2809 acres.

# Mahindra World City – Jaipur

## List of operational clients as on September 30, 2012

- Infosys Ltd. — IT / ITES
- Infosys BPO Ltd. — IT / ITES
- Nucleus Software Ltd. — IT / ITES
- Gravita Technomech LLP — Engg.
- Knit Pro — Engg.
- Ratan Textiles — Handicraft
- Laxmi Ideal Interiors — Handicraft
- ICICI Bank Ltd. — DTA
- DBOI Global Operation — Evolve
- Exl Services — Evolve
- Genpact — Evolve
- Systweak — Evolve

## Evolve Building-wise lease status

Building	Rentable Area (sq ft)	Area Leased (sq ft)
A1	1,15,316	1,15,316
A2	1,15,316	99,884
B1	1,00,025	30,291

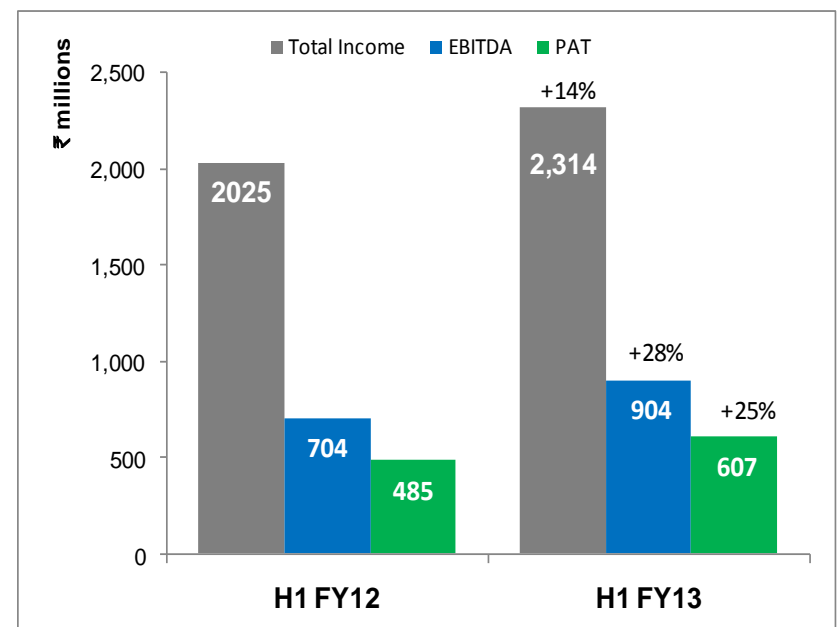
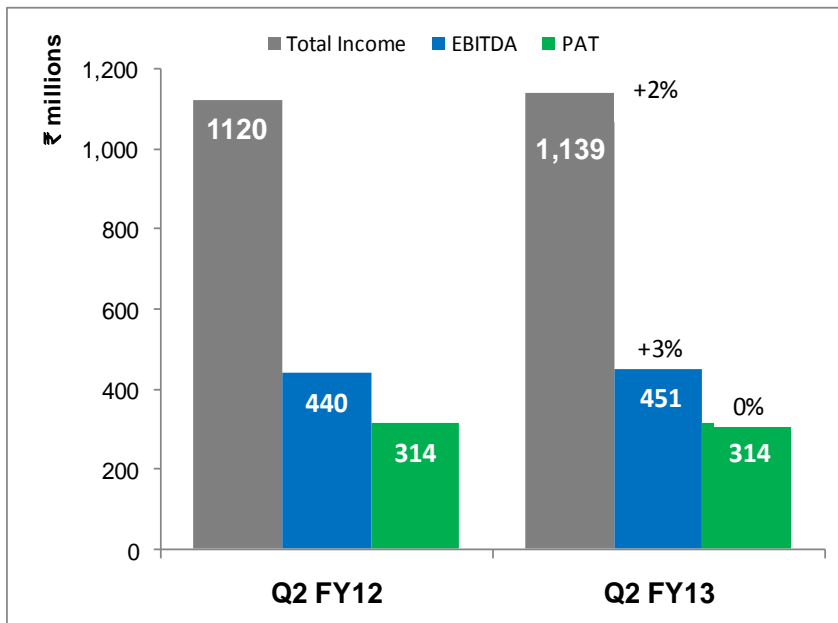
*\*B2 building with Rentable Area of 1,00,025 sq ft under construction - MoU signed with a customer for full area in Sept-12*



# Financial Results



# Financial Results – Standalone (unaudited)



- Earnings per share: ₹ 14.87 in H1 FY13 (+25% YoY)
- Debt-equity Ratio of 0.15 in H1 FY13
- Sale of residential units (MLDL + subsidiaries) in Q2 FY13 : ₹ 863 Mn



# Financial Snapshot – STANDALONE

## Statement of Profit and Loss (unaudited)

All figures in ₹ millions

	Q2 2013	Q2 2012	H1 2013	H1 2012
<b>Income</b>				
Operating Income	838	938	1,880	1,752
Other Income	301	182	435	273
	<b>1,139</b>	<b>1,120</b>	<b>2,314</b>	<b>2,025</b>
<b>Expenditure</b>				
Operating Expenses	562	568	1,167	1,099
Employee Remuneration & Benefits	66	48	131	102
Administration & Other Expenses	60	64	113	121
Interest & Finance charges	14	5	28	7
Depreciation	4	7	9	13
	<b>706</b>	<b>691</b>	<b>1,447</b>	<b>1,342</b>
<b>Profit before taxation</b>	<b>433</b>	<b>428</b>	<b>867</b>	<b>683</b>
Less : Provision for Current Taxation	134	124	275	205
Less : Provision for Deferred Taxation	(15)	(10)	(15)	(8)
<b>Profit for the year after Tax</b>	<b>314</b>	<b>314</b>	<b>607</b>	<b>485</b>

# Financial Snapshot – STANDALONE

## Balance Sheet (Unaudited)

All figures in ₹ millions

<b>EQUITY &amp; LIABILITIES</b>	<b>Sep-12</b>	<b>Mar-12</b>	<b>ASSETS</b>	<b>Sep-12</b>	<b>Mar-12</b>
<b>Shareholders' Funds</b>			<b>Non Current Assets</b>		
Share Capital	408	408	Fixed Assets		
Reserves & Surplus	11,403	10,793	Tangible Assets	260	291
	11,812	11,202	Non Current Investments	3,201	3,201
<b>Non Current Liabilities</b>			Deferred Tax Assets (Net)	18	3
Long Term Borrowings	800	1,098	Other Non Current Assets	13	28
Long Term Provisions	11	7		3,493	3,523
	811	1,106	<b>Current Assets</b>		
<b>Current Liabilities</b>			Current Investments	2,043	1,285
Trade Payables	1,062	1,104	Inventories	3,077	2,336
Other Current Liabilities *	1,666	1,064	Trade Receivables	373	883
Short Term Provisions	122	408	Cash & Bank Equivalents	627	1,273
	2,850	2,576	Short Term Loans & Advances	5,078	4,635
			Other Current Assets	781	949
				11,980	11,360
<b>TOTAL</b>	<b>15,473</b>	<b>14,883</b>	<b>TOTAL</b>	<b>15,473</b>	<b>14,883</b>

\* Other Current Liabilities includes current maturities of long term loans from banks of ₹ 1000 mn, Hence total debt is ₹ 1800 mn.



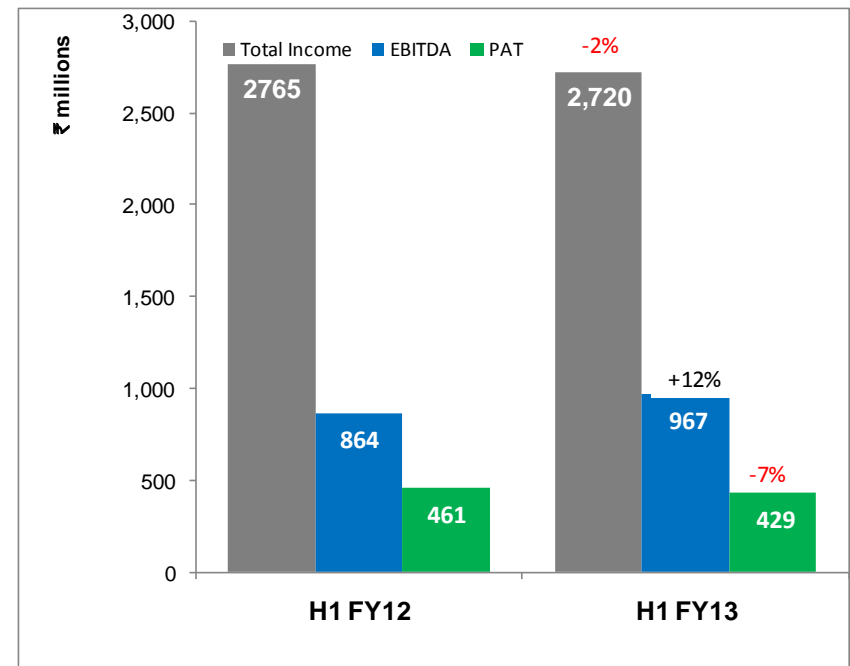
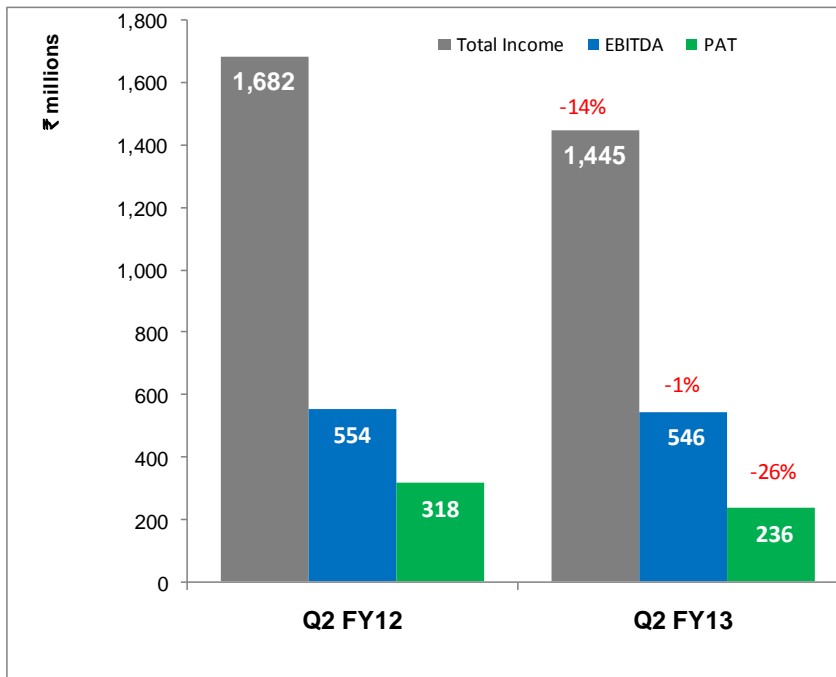
# Financial Snapshot – STANDALONE

## Abridged Cash Flow (Unaudited)

*All figures in ₹ millions*

	H1 2013	FY12
Operating Profit Before Working Capital Changes	606	1,406
Working Capital Changes	49	(848)
Income taxes (paid) / received	(240)	(475)
<b>Net Cash (used in) / from operating activities</b>	<b>414</b>	<b>83</b>
Cash flow from investing activities	(709)	(1,224)
Cash flow from financing activities	(302)	315
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(596)</b>	<b>(826)</b>
Cash and Cash Equivalents (Opening)	1,163	1,989
<b>Cash and Cash Equivalents (Closing)</b>	<b>566</b>	<b>1,163</b>

# Financial Results – Consolidated (unaudited)



- Earnings per share: ₹ 10.51 in H1 FY13 (-7%)
- Debt-equity Ratio of 0.58 in H1 FY13

# Financial Snapshot – CONSOLIDATED

## Statement of Profit and Loss (unaudited)

All figures in ₹ millions

	Q2 2013	Q2 2012	H1 2013	H1 2012
<b>Income</b>				
Operating Income	1,294	1,602	2,503	2,632
Other Income	151	80	217	133
	<b>1,445</b>	<b>1,682</b>	<b>2,720</b>	<b>2,765</b>
<b>Expenditure</b>				
Operating Expenses	668	912	1,322	1,510
Employee Remuneration & Benefits	87	66	175	138
Administration & Other Expenses	143	149	257	253
Interest & Finance charges	88	32	158	96
Depreciation & amortisation	22	24	43	46
	<b>1,009</b>	<b>1,183</b>	<b>1,955</b>	<b>2,043</b>
Profit before Tax	436	499	766	722
Less : Provision for Current Tax	(157)	(163)	(299)	(245)
Less : Provision for Deferred Tax	(31)	(3)	(36)	(4)
Add: MAT credit eligible for Set off	-	-	-	-
<b>Profit for the year after Tax</b>	<b>248</b>	<b>333</b>	<b>431</b>	<b>473</b>
Less: Minority Interest	(12)	(15)	(2)	(12)
<b>Consolidated Net Profit</b>	<b>236</b>	<b>318</b>	<b>429</b>	<b>461</b>

# Financial Snapshot – CONSOLIDATED Balance Sheet (unaudited)

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All figures in ₹ millions

EQUITY & LIABILITIES	Sep-12	Mar-12	ASSETS	Sep-12	Mar-12
<b>Shareholders' Funds</b>			<b>Non Current Assets</b>		
Share Capital	408	408	Fixed Assets :		
Share Application Monies	-	1	Tangible Assets	1,885	1,949
Reserves & Surplus	11,552	11,142	Intangible Assets	290	290
	<b>11,960</b>	<b>11,551</b>	Capital Work in Progress	124	81
<b>Non Current Liabilities</b>				<b>2,300</b>	<b>2,320</b>
Long Term Borrowings	5,178	4,916	Non Current Investments	184	184
Deferred Tax Liability (Net)	252	215	Long Term Loans & Advances	70	31
Other Long Term Liabilities	69	31	Other Non Current Assets	16	28
Long Term Provisions	14	10		<b>2,569</b>	<b>2,562</b>
Minority Interest	990	1,002	<b>Current Assets</b>		
	<b>6,503</b>	<b>6,174</b>	Current Investments	2,104	1,564
<b>Current Liabilities</b>			Inventories	12,046	10,491
Short Term Borrowings	128	136	Trade Receivables	1,596	1,975
Trade Payables	1,337	1,369	Cash & cash equivalents	868	1,502
Other Current Liabilities *	3,662	2,935	Short Term Loans & Advances	3,891	3,638
Short Term Provisions	141	427	Other Current Assets	658	858
	<b>5,268</b>	<b>4,866</b>		<b>21,162</b>	<b>20,029</b>
<b>TOTAL</b>	<b>23,731</b>	<b>22,591</b>	<b>TOTAL</b>	<b>23,731</b>	<b>22,591</b>

\* Other Current Liabilities includes Current maturities of long term loans from banks of ₹ 1628 mn  
Hence total debt is ₹ 6934 mn.

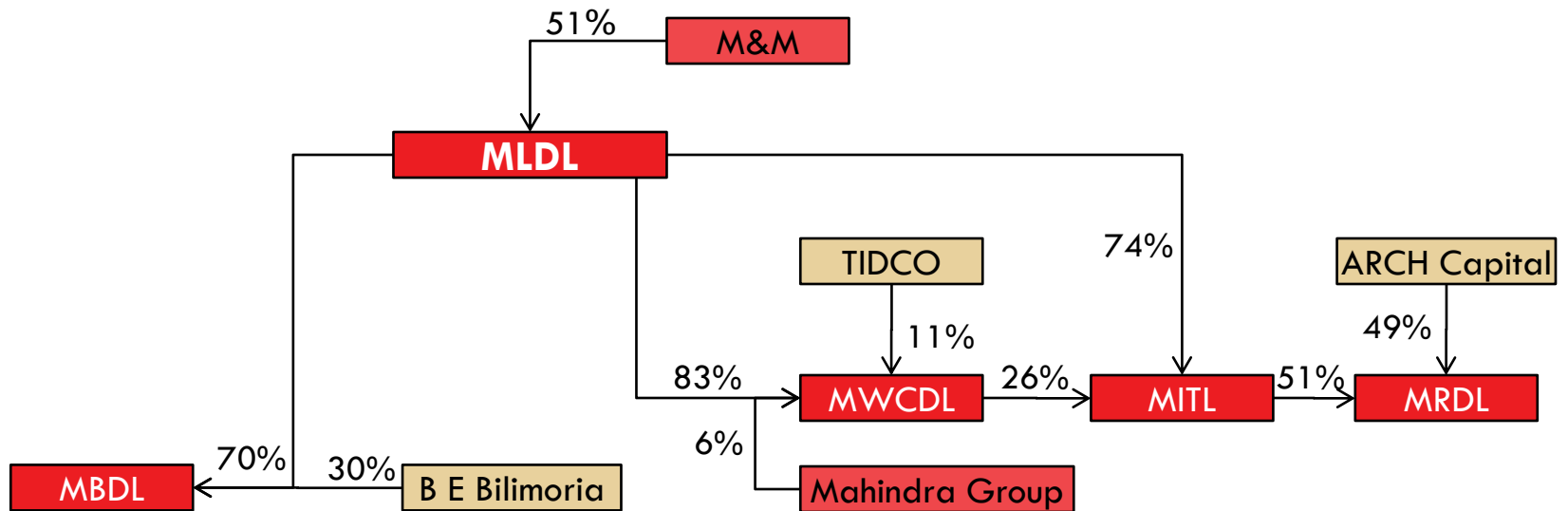




# Annexures



# JVs



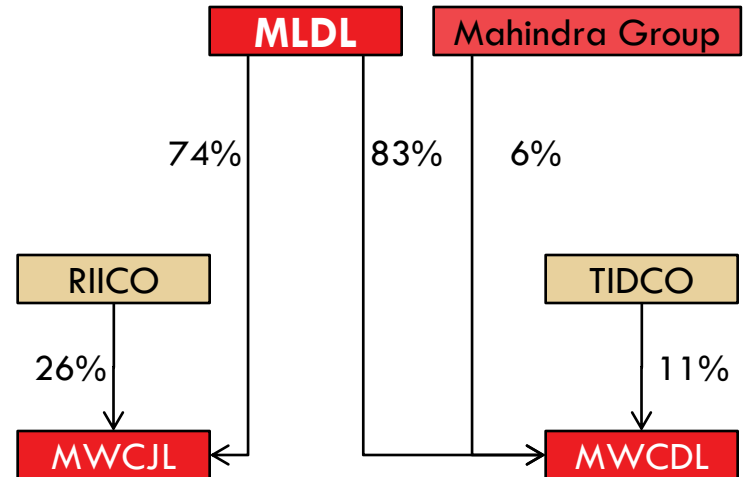
## □ Currently 3 Residential Subsidiaries

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



# Mahindra World City

Preferred partner of state governments



- Two operational, Integrated Business Cities (IBCs) spread over 4,600 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



Thank You

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