



*Bloomdale Phase IA @ Nagpur*

# **Investor Presentation – Q2 FY16**

# Contents

- Q2 FY16 Highlights
- Residential Business Update
- Integrated Cities Update
- Financial Update



# **Q2 FY16 Highlights**

# Key Highlights

## Premium Residential Projects

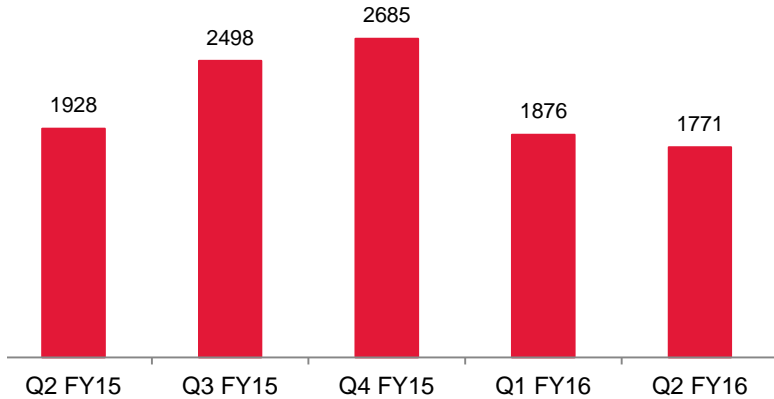
- Achieved revenue recognition at Antheia Phase IIB and Bloomdale Phase IIIC- 1
- Achieved project completion at Ashvita Phase I, Aura Phase IV and Bloomdale Phase IC
- Commenced handovers at Iris Court Phase II, Iris Court Phase IIIA and Aura Phase III

## Awards and Recognition

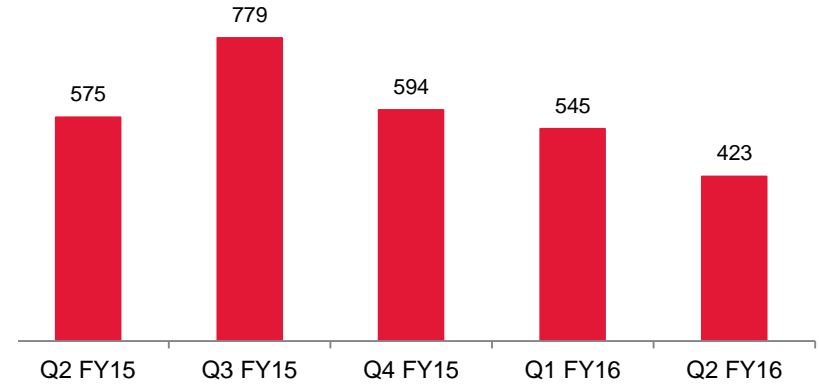
- MLDL won the Mint - Institute for Competitiveness Strategy Award in the Construction, Real Estate and Steel Segment
- MLDL has been ranked Regional Sector Leader for Listed – Asia – Industrial category by Global Real Estate Sustainability Benchmark (GRESB) Survey, 2015 for second year in a row

# Key Highlights

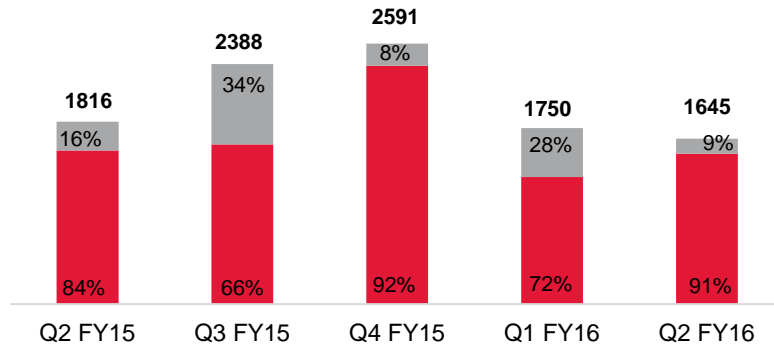
**Total Income (Rs. Mn)**



**EBITDA (Rs. Mn)**

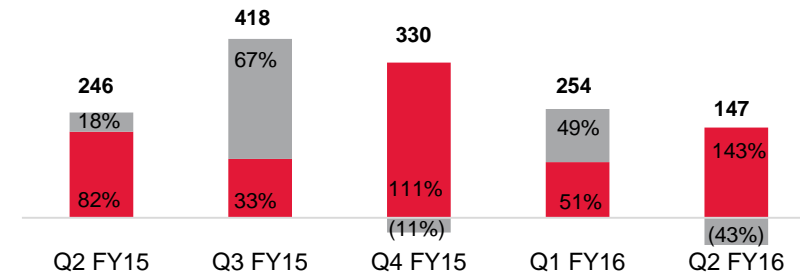


**Operating Income (Rs. Mn)**



Residential (Premium+Affordable) ■ Integrated Business Cities

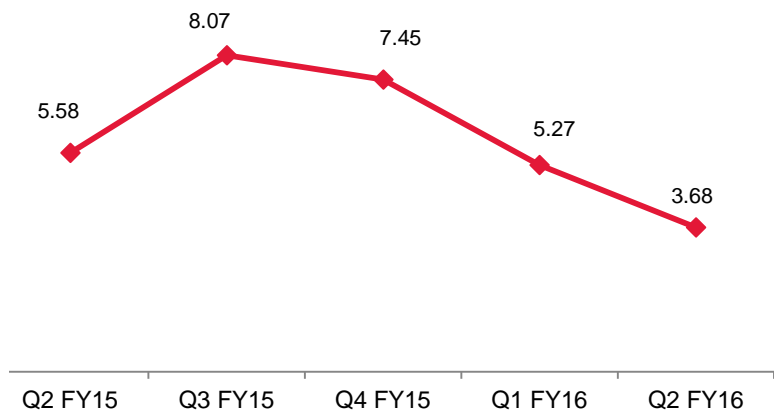
**PAT Pre-Minority Interest (Rs. Mn)**



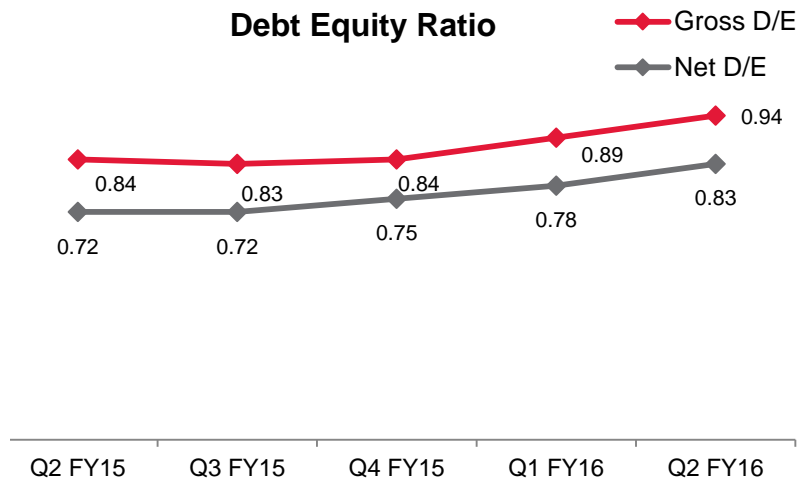
■ Residential (Premium+Affordable) ■ Integrated Business Cities

# Key Highlights

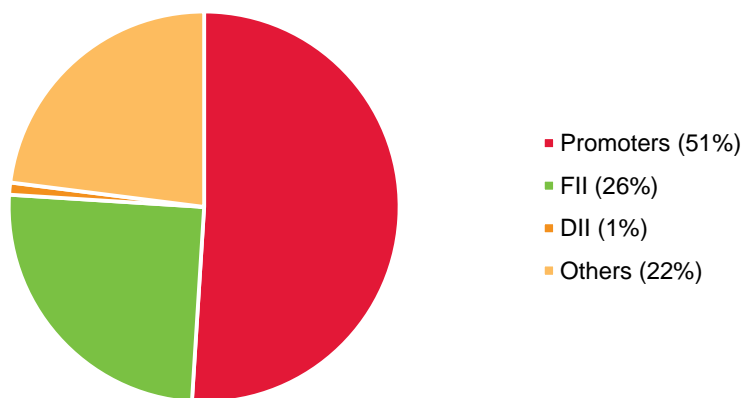
## EPS



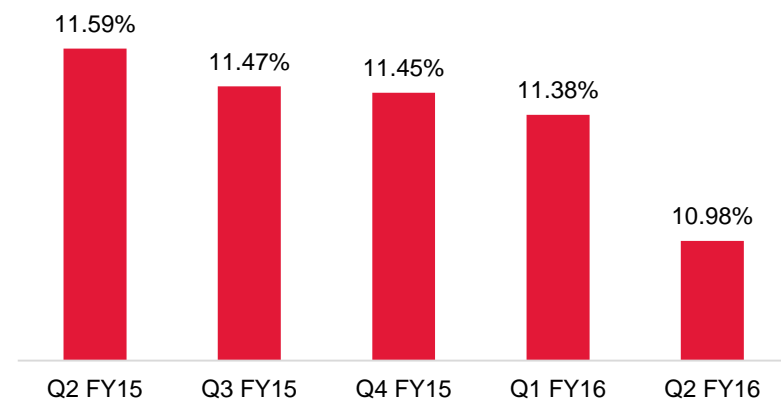
## Debt Equity Ratio



## Shareholding Pattern as on 30th Sept 2015



## Interest Rate



All data on Consolidated Basis

Interest rate has been calculated on loans taken from third parties only



# **Residential Business Update**

# Project Portfolio

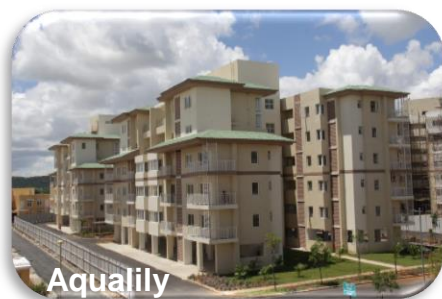
All area in millions sft

1 sqm = 10.7639 sq ft

Location	Ongoing	Forthcoming	Land bank
Mumbai**	0.43	1.06	0.94
Pune	1.15	0.56	0.30
Hyderabad	0.85		
Chennai	1.58	0.49	10.50
Nagpur	0.80	0.68	
NCR*	0.73	0.73	
Nasik			0.60
Bengaluru	0.44	0.43	
<b>Total</b>	<b>5.97</b>	<b>3.96</b>	<b>12.34</b>

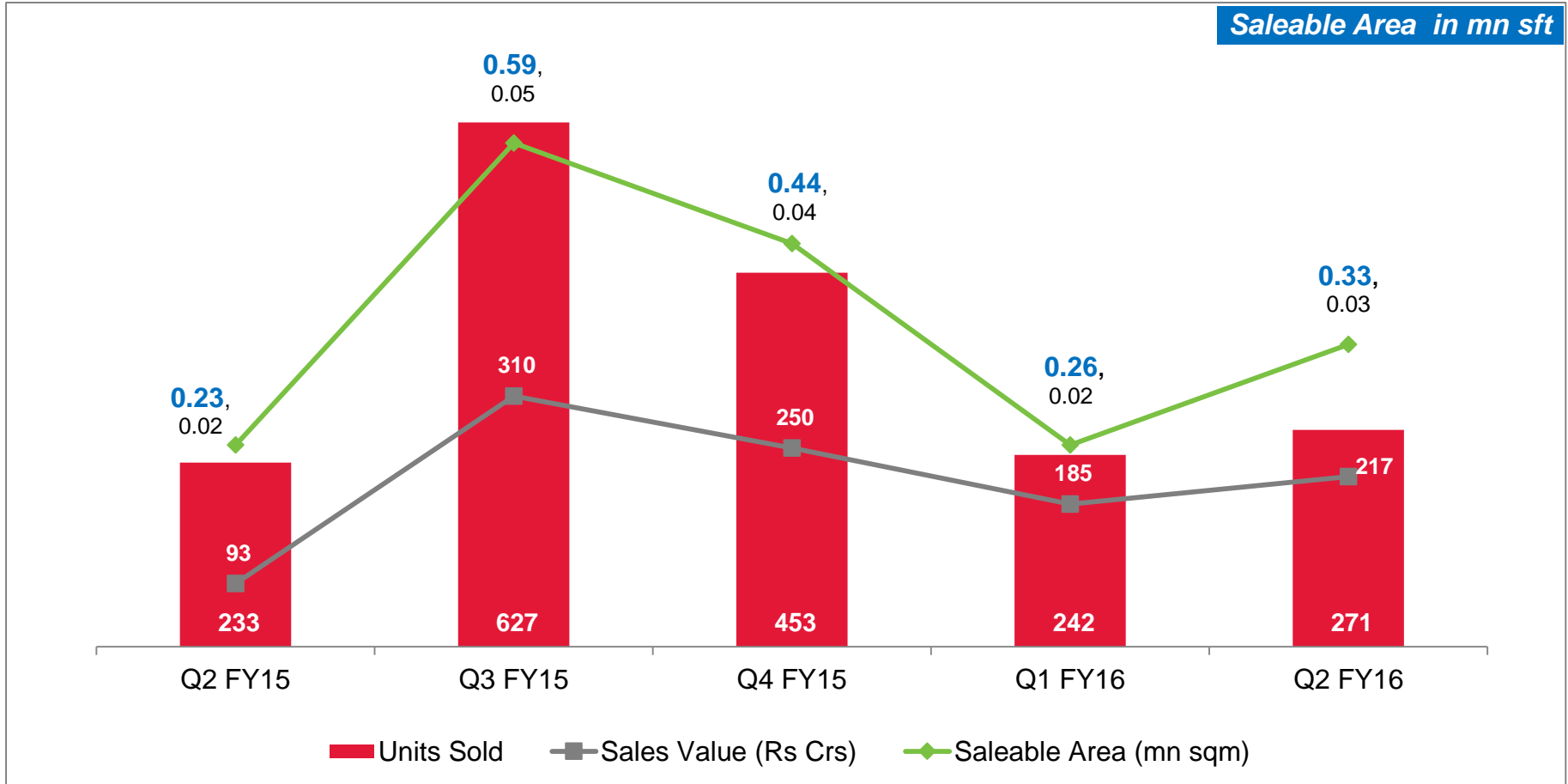
\* NCR includes Delhi, Gurgaon and Faridabad

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





# Performance Highlights – Residential Sales



Launches

Antheia II  
 Happinest Avadi – Ph I  
 Luminare – Phase I

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

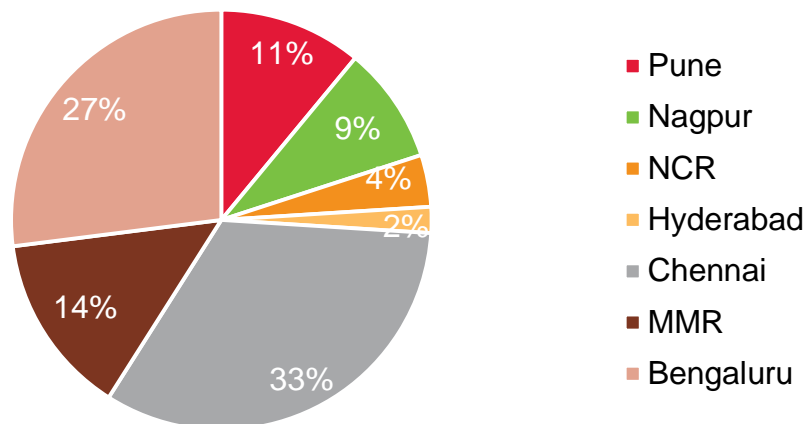
Nova II  
 Bloomdale IIB – 2  
 Happinest Boisar – IIC and IID

Windchimes – I  
 Happinest Avadi Ph IIA

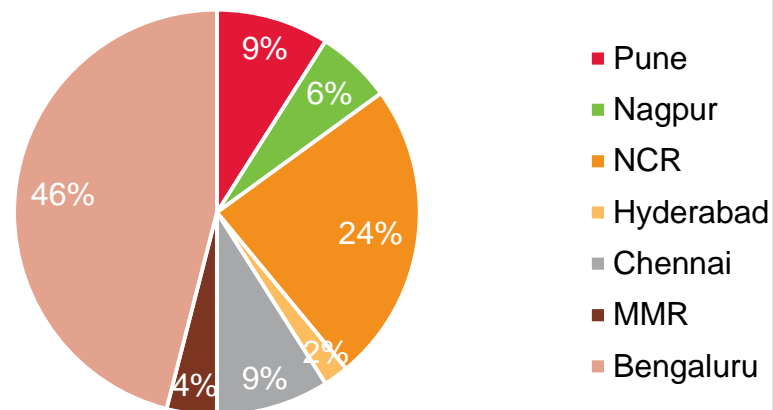
**Note:** Q2 FY16 figure does not include 2 bookings at Luminare I (sales value of Rs 8 Cr), 4 bookings at Luminare II (sales value of Rs 18 Cr) and 20 bookings at Windchimes I (sales value of Rs. 28 Cr) as less than 10% of sales value is collected

# Performance Highlights

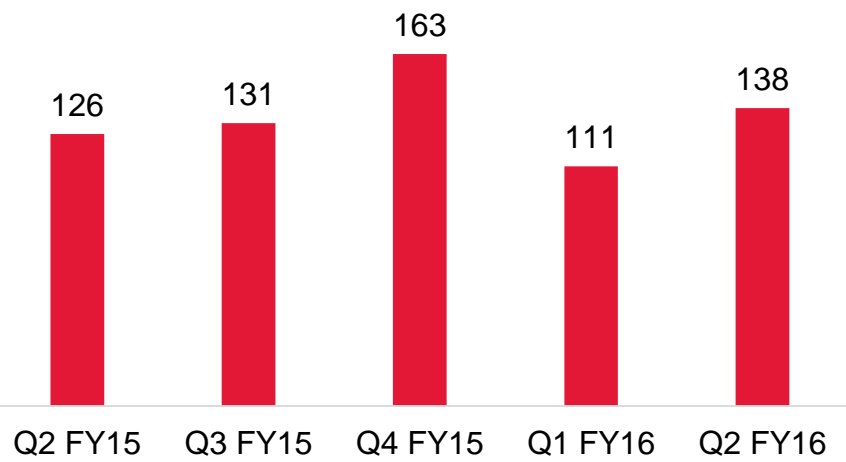
Q2 FY16 City Wise Sales (Volume)



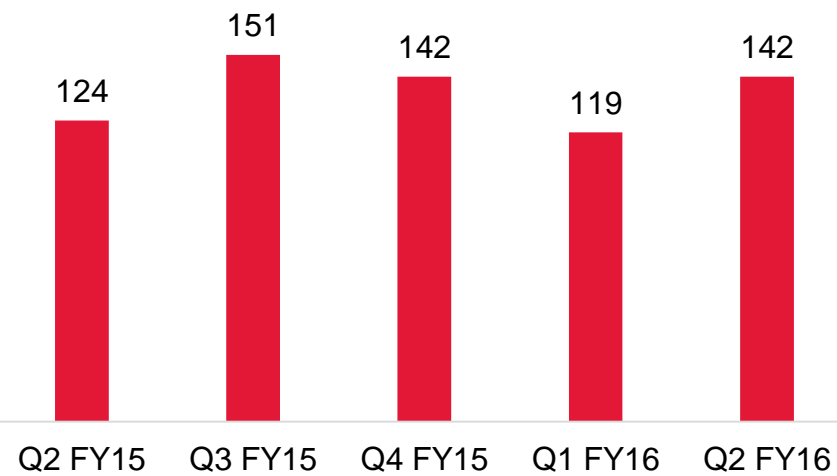
Q2 FY16 City-wise Sales (Value)



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%	44%	24	11
	Happinest Boisar Ph I	MLDL	100%	0.02	0.19	359	359	91%	57%	51	26
	Happinest Boisar Ph II C	MLDL	100%	0.01	0.10	159	159	45%	35%	15	-
	Happinest Boisar Ph II D	MLDL	100%	0.00	0.04	79	79	77%	34%	10	-
	Eminente Commercial <sup>6</sup>	MLDL	100%	0.00	0.02	6	6	17%	50%	1	-
Pune	Antheia Ph I	MLDL	100%	0.05	0.52	512	512	98%	86%	286	247
	Antheia Ph II A	MLDL	100%	0.01	0.16	132	132	73%	51%	71	36
	Antheia Ph II B	MLDL	100%	0.01	0.12	88	88	26%	44%	19	8 <sup>4</sup>
	Antheia Ph II C <sup>5</sup>	MLDL	100%	0.01	0.14	88	88	-	45%	-	-
	Antheia Ph II D	MLDL	100%	0.01	0.13	178	178	19%	44%	16	-
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	73%	4	-
Nagpur	Bloomdale IA	MBDL	70%	0.02	0.24	210	210	98%	94%	70	66
	Bloomdale IB	MBDL	70%	0.01	0.12	98	98	98%	89%	38	34
	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	99%	67%	37	25
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	66%	52%	39	20
	Bloomdale IIB – 2	MBDL	70%	0.01	0.09	70	70	49%	56%	17	9
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	93%	54%	22	12
	Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	58%	45%	6	3 <sup>4</sup>

**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 – Antheia Phase IIB and Bloomdale Phase IIIC-1 achieved revenue recognition in Q2 FY16  
5 – Antheia Ph IIC has not been launched  
6 – Project was awaiting environmental clearances which have since been received  
# 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 V	MLDL	100%	0.03	0.36	150	150	81%	71%	158	112
	Luminare I #	MHPL	50%	0.03	0.37	120	95	68% <sup>4</sup>	28% <sup>6</sup>	277 <sup>4</sup>	-
Hyderabad	Ashvita II #	MLDL	100%	0.02	0.22	136	109	81%	77%	59	45
	Ashvita III #	MLDL	100%	0.02	0.21	128	103	75%	67%	55	37
	Ashvita IV #	MLDL	100%	0.02	0.21	128	103	63%	66%	45	30
	Ashvita V #	MLDL	100%	0.02	0.21	128	103	52%	54%	43	23
Chennai	Aqualily Apts C1	MRDL	96%	0.03	0.30	164	164	43%	75%	46	35
	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	4%	48%	2	-
	Iris Court IIIB	MITL	96%	0.01	0.13	96	96	53%	77%	25	19
	Nova I	MITL	96%	0.02	0.27	357	357	97%	87%	79	69
	Nova II	MITL	96%	0.03	0.27	363	363	14%	24%	11	-
	Happinest Avadi I	MLDL	100%	0.03	0.34	604	604	67%	77%	67	51
	Happinest Avadi IIA-1	MLDL	100%	0.01	0.10	176	176	2%	44%	1	-
Bengaluru	Windchimes I	MHPL	50%	0.04	0.44	230	230	31% <sup>5</sup>	38%	100 <sup>5</sup>	-
<b>OVERALL</b>				<b>0.55</b>	<b>5.97</b>	<b>5148</b>	<b>5016</b>	<b>63%</b>	<b>-</b>	<b>1694</b>	<b>918</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 - 2 bookings at Luminare I (sales value of Rs. 8 Cr) not included in sales as less than 10% of sales value is collected

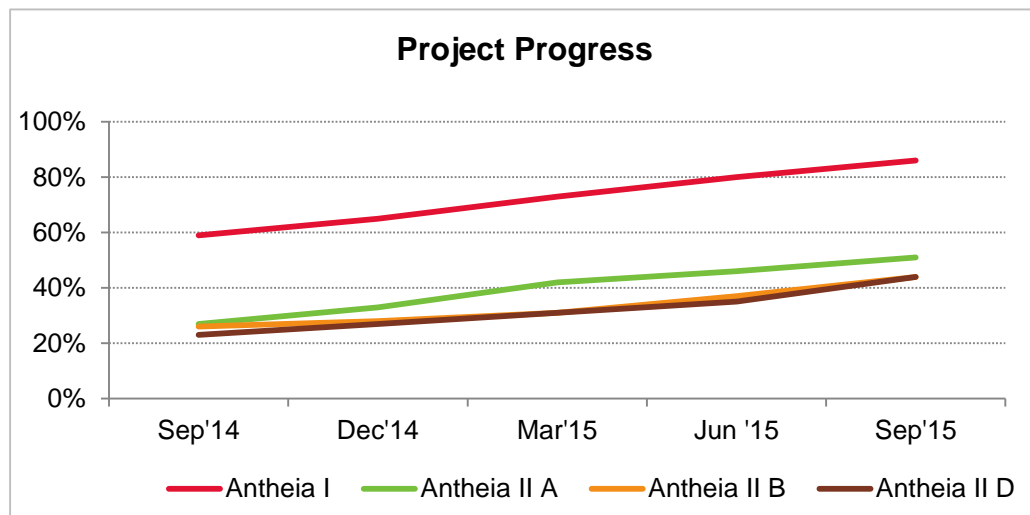
Luminare II – Limited release of units – 1 units worth Rs. 5 Cr sold during Q2 FY16, 4 bookings worth Rs 18 Cr not included in sales as less than 10% of sales value is collected. 10 units worth Rs.56 Cr sold till Q1 FY16.

5 - 20 bookings at Windchimes I (sales value of Rs. 28 Cr) not included in sales as less than 10% of sales value is collected

6 - % completion decreased from 29% in Q1 FY16 to 28% in Q2 FY16 due to change in interest cost treatment

# Joint Development

# Ongoing Projects – Antheia, Pune



**Antheia IIA Tower C1 (Sep'15)**

Project	Physical Progress	Sales % #	Completion % ##
<b>Antheia I</b>	External painting, internal painting, fixing of louvers and electrical works in progress	98%	86%
<b>Antheia II A</b>	Tower C1: 18th Slab complete	73%	51%
<b>Antheia II B</b>	Tower A4: 8th slab complete	26%	44%
<b>Antheia II D</b>	Tower D4: 9th slab complete	19%	44%

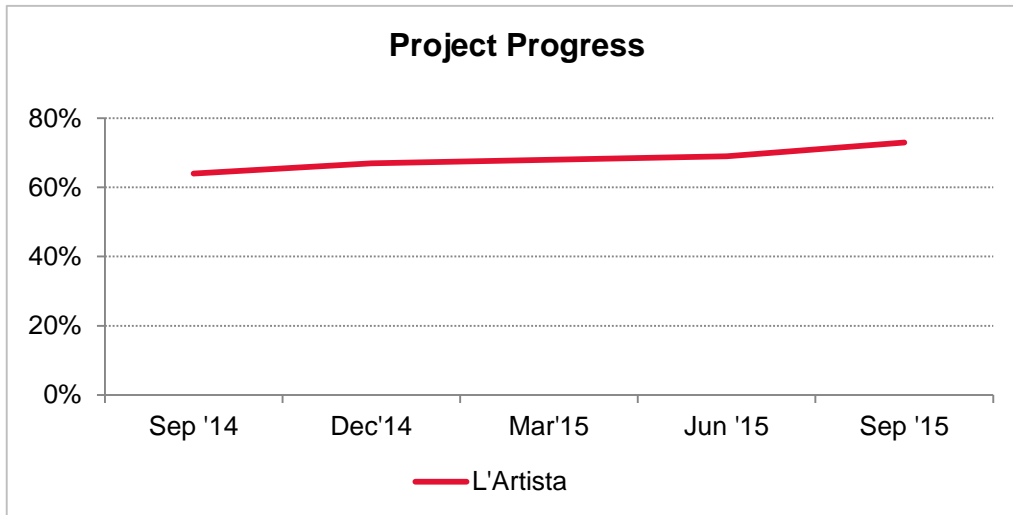


**Antheia IIA (Sep'15)**

# Sales% is on units sold basis

## Completion % shown includes land cost

# Ongoing Projects – L'Artista, Pune



*L'Artista – Exterior with GRC Facade*

Project	Physical Progress	Sales % #	Completion % ##
L'Artista	External painting, marble works and infrastructure works in progress. GRC façade work in progress	6%	73%

# Sales% is on units sold basis

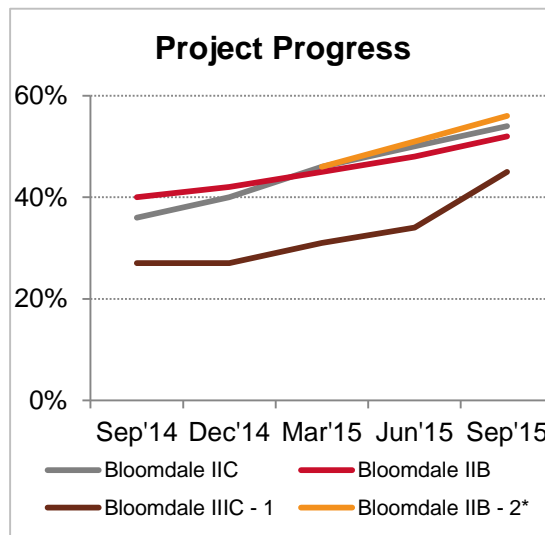
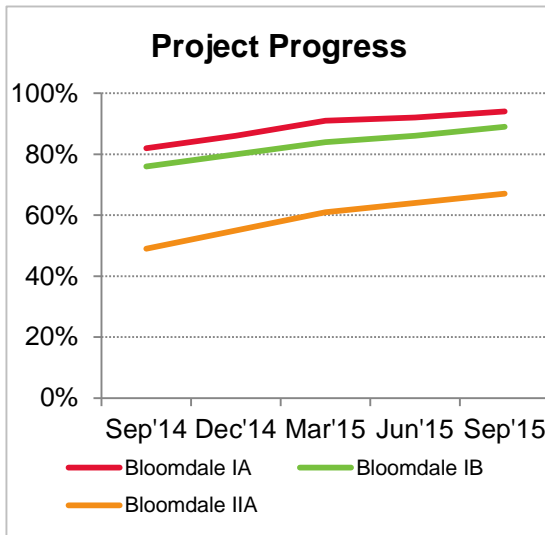
## Completion % shown includes land cost



*L'Artista (Sep'15)*



# Ongoing Projects – Bloomdale, Nagpur

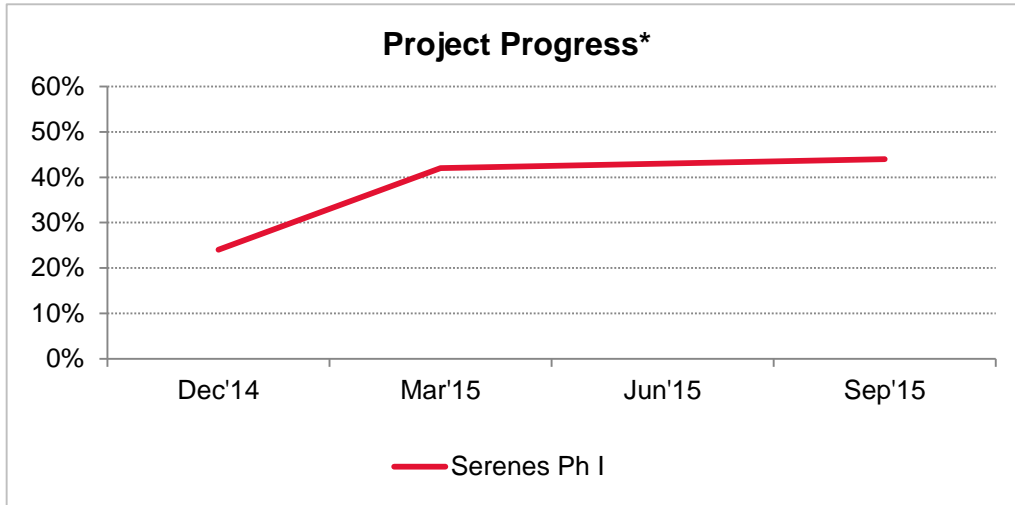


Project	Physical Progress	Sales% #	Completion% ##
<b>Bloomdale IA</b>	Bldg 1: Handovers in progress Bldg 3: Finishing work in progress.	98%	94%
<b>Bloomdale IB</b>	Finishing work in progress	98%	89%
<b>Bloomdale IIA</b>	Work above terrace floor in progress	99%	67%
<b>Bloomdale IIB</b>	MIVAN work in progress	66%	52%
<b>Bloomdale IIB – 2</b>	MIVAN work in progress	49%	56%
<b>Bloomdale IIC</b>	Row Houses: Finishing work in progress Duplex: Brick work in progress	93%	54%
<b>Bloomdale IIC - 1</b>	Structure work in progress.	58%	45%



# 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 % ##
<b>The Serenes Ph I</b>	80% of element production completed for Phase I. 35% of villa installation completed for Phase I.	45%	44%



**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 – Eminente Commercial

Project	Physical Progress	Sales % #	Completion % ##
<b>Eminente Commercial</b>	Substructure completed	17%	50%



*Eminente Commercial - Elevation*

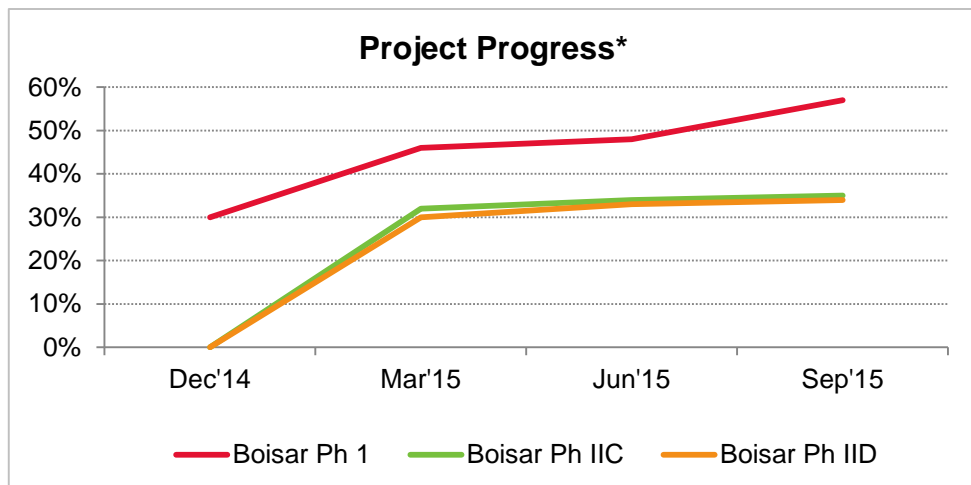


*Eminente Commercial (Sep'15)*

# Sales% is on units sold basis

## Completion % shown includes land cost

# Ongoing Projects – Happinest, Boisar



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

Project	Physical Progress	Sales % <sup>#</sup>	Completion % <sup>##</sup>
<b>Happinest, Boisar Ph-I</b>	RCC completed for all buildings. Block work nearing completion. External plastering in progress for Buildings J1, J2 & B4.	91%	57%
<b>Happinest, Boisar Ph-II C</b>	Trench filling under progress	45%	35%
<b>Happinest, Boisar Ph-II D</b>	Trench filling under progress	77%	34%



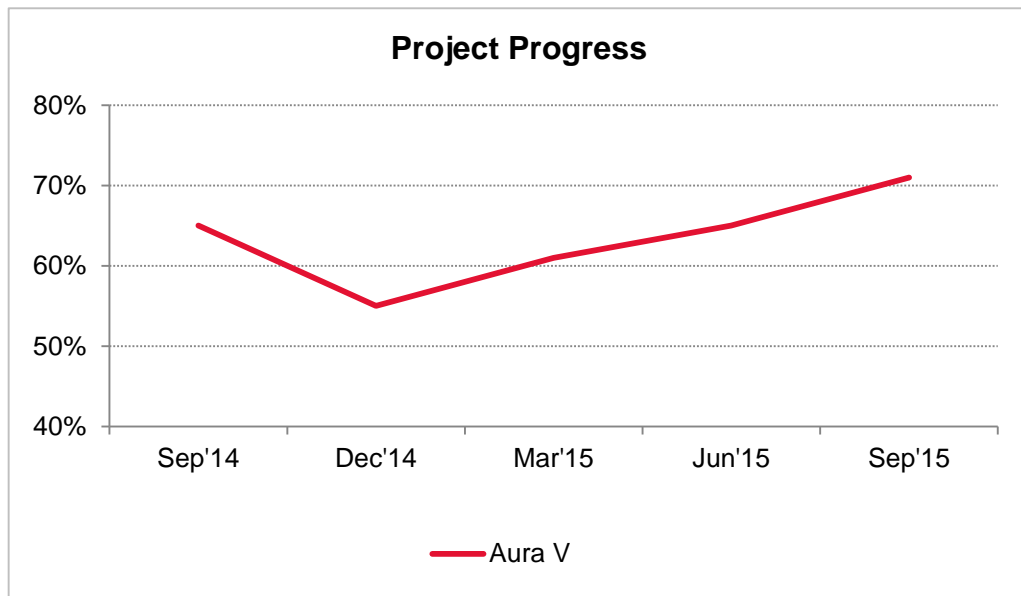
**Happinest Boisar – Building I1 (Sep'15)**

# 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 – Aura, Gurgaon



Project	Physical Progress	Sales % #	Completion % ##
<b>Aura V</b>	External plaster, internal finishing and MEP works in progress.	81%	71%

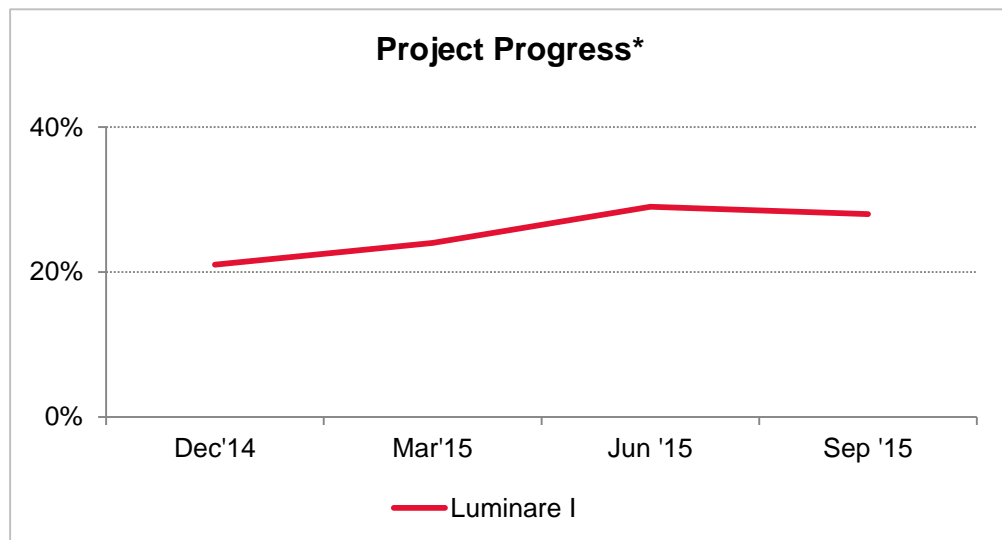
# Sales% is on units sold basis

## Completion % shown includes land cost

**Note** - Added additional 40 units at Aura Phase V in Q3 FY15



# Ongoing Projects – Luminare, Gurgaon



Project	Physical Progress	Sales % #	Completion %##
<b>Luminare Phase I</b>	Tower Area - Ground level slab completed Non-Tower Area - basement works in progress. EWS substructure works in progress	68%**	28%***

# Sales% is on units sold basis

## Completion % shown includes land cost

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

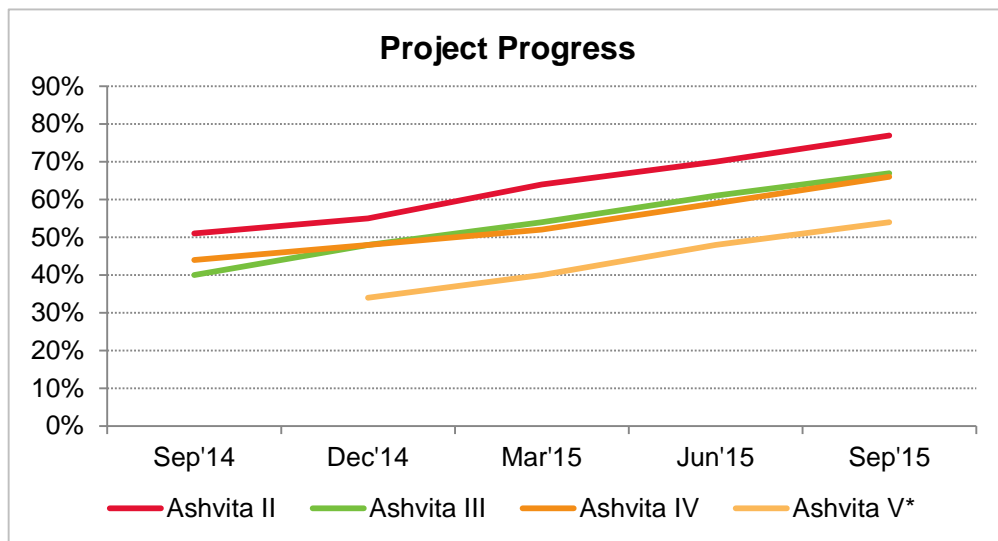


\*\* Luminare I - Does not include 2 bookings at Luminare I (sales value of Rs 8 Cr) as less than 10% of sales value is collected

\*\*\* % completion has decreased from 29% in Q1 FY16 to 28% in Q2 FY16 due to change in interest cost treatment



# Ongoing Projects – Ashvita, Hyderabad



Project	Physical Progress	Sales % #	Completion % ##
<b>Ashvita II</b>	Flooring completed. Internal painting and electrical works in progress	81%	77%
<b>Ashvita III</b>	External and internal plastering works and flooring in progress	75%	67%
<b>Ashvita IV</b>	External plastering and internal putty under progress	63%	66%
<b>Ashvita V</b>	Internal plastering in progress	52%	54%

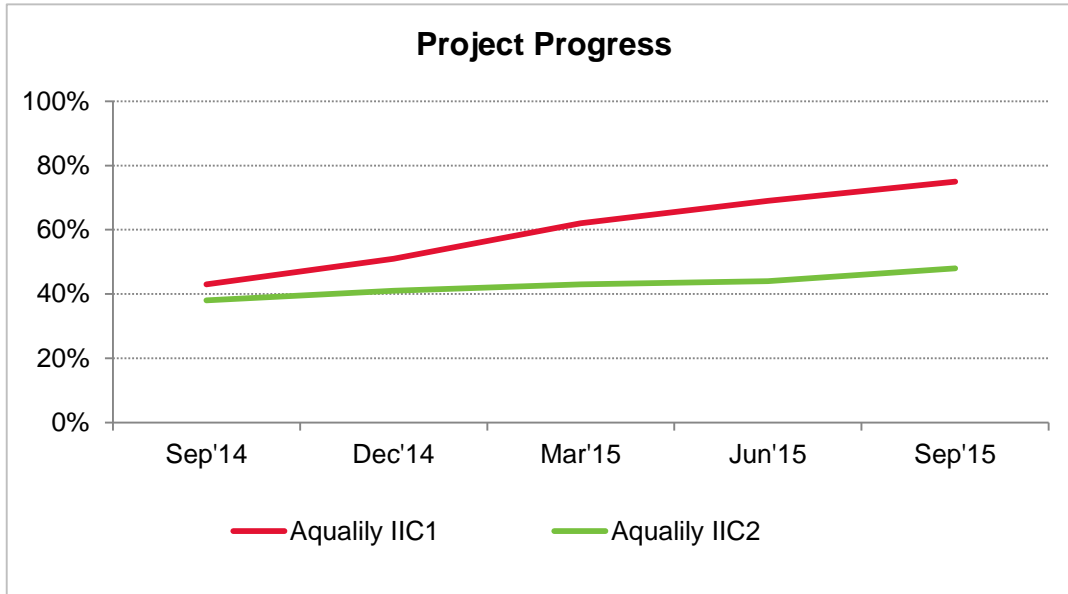
# Sales% is on units sold basis

## Completion % shown includes land cost

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



# Ongoing Projects - Aqualily, MWCC

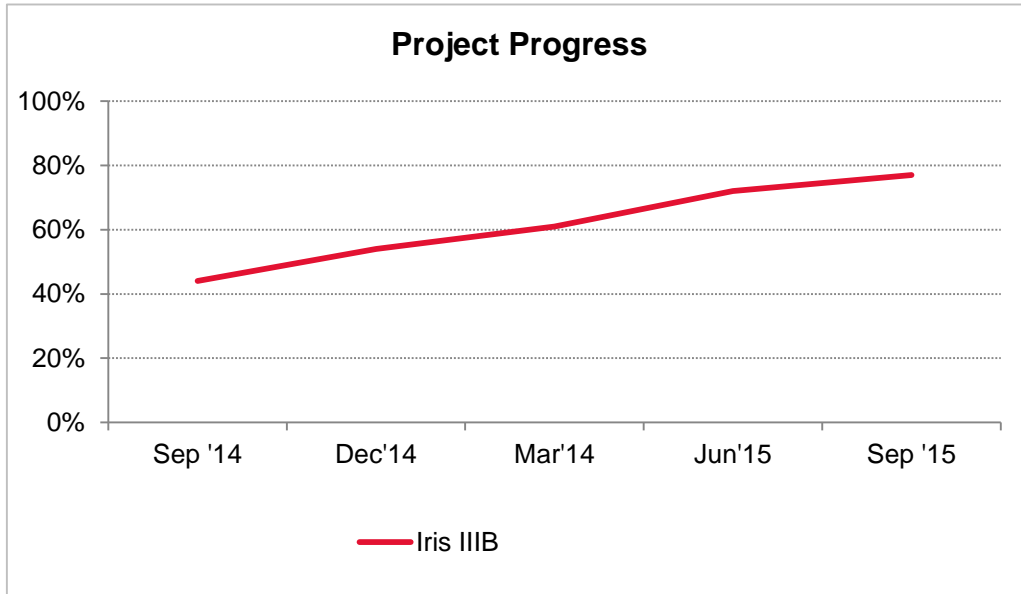


Project	Physical Progress	Sales % #	Completion % ##
Aqualily IIC1	Painting work in progress	43%	75%
Aqualily IIC2	Plastering work in progress	4%	48%



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

# Ongoing Projects - Iris Court, MWCC



Project	Physical Progress	Sales % #	Completion % ##
Iris Court III B	Internal plumbing and tiling in progress	53%	77%

# Sales% is on units sold basis

## Completion % shown includes land cost

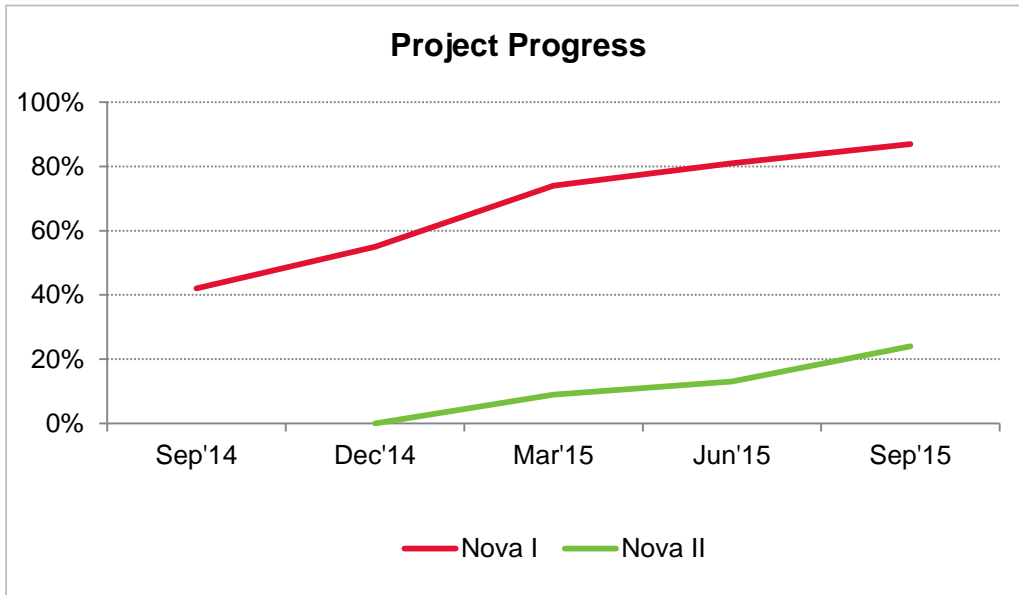


*Iris Court III B – Tower 7 (Sep'15)*



*Iris Court III B – Tower 8 (Sep'15)*

# Ongoing Projects - Nova, MWCC



**Nova Phase I Block C2 (Sep'15)**



**Nova Phase II Block B (Sep'15)**

Project	Physical Progress	Sales % #	Completion % ##
<b>Nova I</b>	Block C1 and D1 – Tiling work completed. Internal painting under progress Block C2 and D2 – Internal painting nearing completion	97%	87%
<b>Nova II</b>	Block A and B – Roof slab work under progress	14%	24%

# Sales% is on units sold basis

## Completion % shown includes land cost



# Ongoing Projects – Windchimes, Bengaluru



*Windchimes – Elevation*



*Windchimes I (Sep'15)*

Project	Physical Progress	Sales % #	Completion % ##
Windchimes Ph I	85% of excavation completed. 5% of substructure work completed.	31%*	38%

# Sales% is on units sold basis

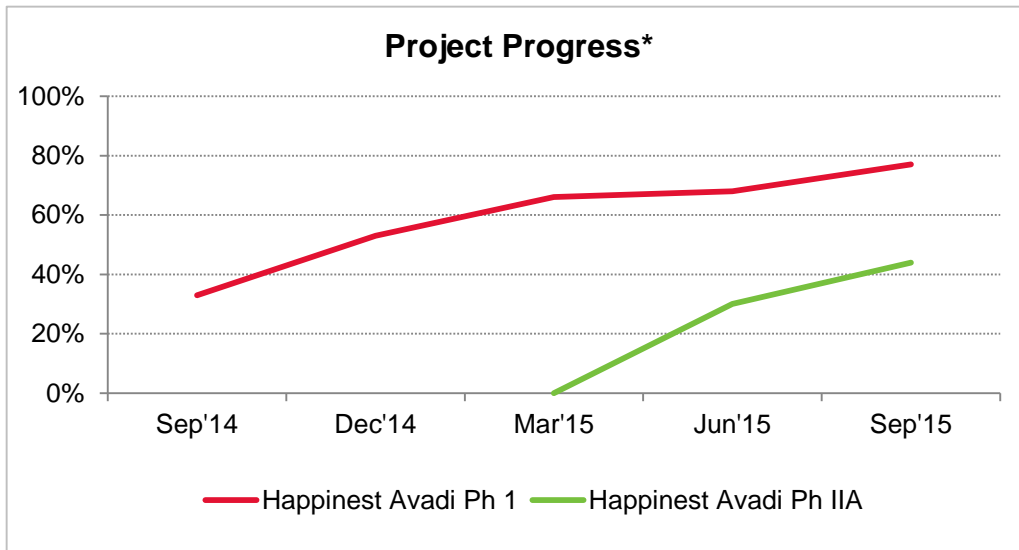
## Completion % shown includes land cost

\* Q2 FY16 sales do not include 20 bookings at Windchimes I (sales value of Rs. 28 Cr) as less than 10% of sales value is collected



*Windchimes I (Sep'15)*

# Ongoing Projects – Happinest, Avadi



**Happinest Avadi – H Block (Sep'15)**



**Happinest Avadi – L Block (Sep'15)**

Project	Physical Progress	Sales % <sup>#</sup>	Completion % <sup>##</sup>
<b>Happinest , Avadi Ph-I</b>	Block work & MEP work completed. Internal and external painting in progress	67%	77%
<b>Happinest Avadi Ph – IIA</b>	Plinth work in progress	2%	44%

# 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	MMR	Andheri	MLDL	100%	0.03	0.37
		Sakinaka#	MLDL	100%	0.03	0.32
		Kandivali	MLDL	100%	0.01	0.10
<b>TOTAL - New Projects</b>					<b>0.07</b>	<b>0.79</b>
<b>TOTAL - Forthcoming Projects</b>					<b>0.37</b>	<b>3.96</b>

#Joint Development

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

\*\* 15 units (0.06 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	Kandivali, Mumbai
<b>Est. Saleable Area (msf)</b>	<ul style="list-style-type: none"> <li>▪ Plot A – 0.22</li> <li>▪ Plot B – 0.15</li> </ul>	0.32	0.10
<b>Product Type</b>	Apartments	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 initiated</li> </ul>	<ul style="list-style-type: none"> <li>▪ Architect appointed</li> </ul>



# **Integrated Cities Update**



# Mahindra World City, Chennai – Business Update

1 hectare = 2.47106 acres

- Total number of Customers: 64 (51 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



American Axle facility, DTA



Capgemini facility, IT SEZ



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: 67\*\*\* (29 Operational)

	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



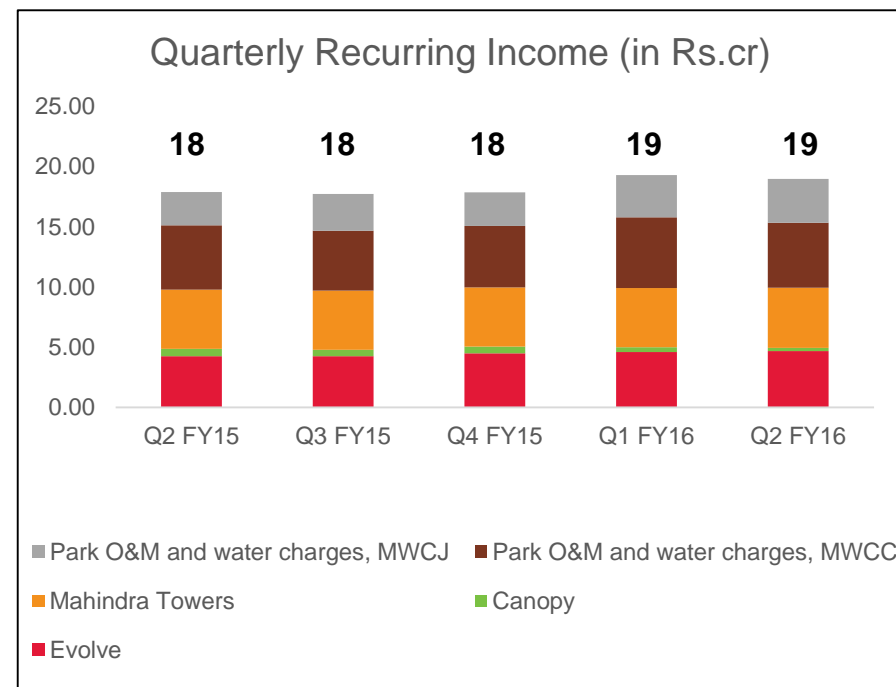
KnitPro facility in Engineering SEZ



Evolve IT Park and amphitheatre 31

# 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

	Q2 2016	Q2 2015	H1 2016	H1 2015
<b>Income</b>				
Operating Income	1,646	1,816	3,396	5,882
Other Income	126	112	251	412
	<b>1,771</b>	<b>1,928</b>	<b>3,647</b>	<b>6,294</b>
<b>Expenditure</b>				
Operating Expenses	930	1,093	1,909	2,047
Employee Remuneration & Benefits	181	127	339	245
Provision for diminution in value of long term investment	-	-	-	155
Administration & Other Expenses	237	133	431	364
Interest & Finance charges	119	88	239	234
Depreciation & amortisation	46	32	88	64
	<b>1,514</b>	<b>1,473</b>	<b>3,007</b>	<b>3,108</b>
<b>Profit before Tax</b>	<b>257</b>	<b>455</b>	<b>640</b>	<b>3,185</b>
Less : Provision for Current Tax	31	202	172	972
Less : Provision for Deferred Tax	79	7	67	129
<b>Profit for the year after Tax</b>	<b>147</b>	<b>246</b>	<b>401</b>	<b>2,085</b>
Less: Minority Interest	(4)	11	33	57
<b>Consolidated Net Profit</b>	<b>151</b>	<b>235</b>	<b>367</b>	<b>2,028</b>

Note: H1 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>Sep-15</b>	<b>Mar-15</b>	<b>ASSETS</b>	<b>Sep-15</b>	<b>Mar-15</b>
<b>Shareholders' Funds</b>			<b>Non Current Assets</b>		
Share Capital	410	410	Fixed Assets :		
Reserves & Surplus	14,941	14,340	Tangible Assets	2,557	2,513
	<b>15,351</b>	<b>14,750</b>	Intangible Assets	1,023	1,022
Share Application Money			Capital Work in Progress	12	76
Pending Allotment	0	-		<b>3,592</b>	<b>3,612</b>
Minority Interest	976	972	Non Current Investments	1,629	1,629
<b>Non Current Liabilities</b>			Long Term Loans & Advances	928	732
Long Term Borrowings	9,643	11,171	Other Non Current Assets	58	17
Deferred Tax Liability (Net)	619	562		<b>6,207</b>	<b>5,990</b>
Other Long Term Liabilities	191	72	<b>Current Assets</b>		
Long Term Provisions	718	1,192	Current Investments	764	587
	<b>11,171</b>	<b>12,997</b>	Inventories	20,890	19,703
<b>Current Liabilities</b>			Trade Receivables	1,087	593
Short Term Borrowings	1,767	237	Cash & cash equivalents	797	770
Trade Payables	2,762	2,669	Short Term Loans & Advances	6,573	6,207
Other Current Liabilities *	6,485	4,039	Other Current Assets	2,331	2,237
Short Term Provisions	136	424		<b>32,441</b>	<b>30,096</b>
	<b>11,150</b>	<b>7,368</b>			
<b>TOTAL</b>	<b>38,648</b>	<b>36,087</b>	<b>TOTAL</b>	<b>38,648</b>	<b>36,087</b>

\* Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 2,956 mn, hence total debt is Rs.14,366 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

	Q2 2016	Q2 2015	H1 2016	H1 2015
<b>Income</b>				
Operating Income	1,220	1,057	2,266	4,088
Other Income	309	474	551	873
	<b>1,529</b>	<b>1,531</b>	<b>2,817</b>	<b>4,961</b>
<b>Expenditure</b>				
Operating Expenses	794	777	1,557	1,363
Employee Remuneration & Benefits	149	103	281	200
Provision for diminution in value of long term investment	-	-	-	185
Administration & Other Expenses	72	39	157	145
Interest & Finance charges	40	46	100	126
Depreciation	10	7	21	15
	<b>1,066</b>	<b>972</b>	<b>2,116</b>	<b>2,034</b>
<b>Profit before taxation</b>	<b>464</b>	<b>558</b>	<b>701</b>	<b>2,927</b>
Less : Provision for Current Taxation	125	165	193	902
Less : Provision for Deferred Taxation	4	(5)	(5)	28
<b>Profit for the year after Tax</b>	<b>335</b>	<b>399</b>	<b>513</b>	<b>1,997</b>

Note: H1 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>Sep-15</b>	<b>Mar-15</b>	<b>ASSETS</b>	<b>Sep-15</b>	<b>Mar-15</b>
<b>Shareholders' Funds</b>			<b>Non Current Assets</b>		
Share Capital	410	410	Fixed Assets		
Reserves & Surplus	13,358	12,821	Tangible Assets	282	298
	<b>13,768</b>	<b>13,231</b>			
Share Application Money Pending Allotment	1	-	Non Current Investments	5,734	5,734
			Deferred Tax Assets (Net)	1	-
<b>Non Current Liabilities</b>			Long Term Loans & Advances	2,185	2,736
Long Term Borrowings	3,750	5,000	Other Non Current Assets	16	11
Deferred Tax Liabilities( Net)	-	5		<b>8,218</b>	<b>8,779</b>
Long Term Provisions	611	1,045	<b>Current Assets</b>		
	<b>4,361</b>	<b>6,050</b>	Current Investments	542	-
<b>Current Liabilities</b>			Inventories	8,265	7,893
Short Term Borrowings	1,002	-	Trade Receivables	452	155
Trade Payables	1,796	1,631	Cash & Bank Equivalents	477	417
Other Current Liabilities *	2,608	1,046	Short Term Loans & Advances	3,087	2,854
Short Term Provisions	92	382	Other Current Assets	2,587	2,242
	<b>5,498</b>	<b>3,059</b>		<b>15,410</b>	<b>13,561</b>
<b>TOTAL</b>	<b>23,628</b>	<b>22,340</b>	<b>TOTAL</b>	<b>23,628</b>	<b>22,340</b>

\* Other Current Liabilities includes Current maturities of long term loans from banks of Rs. 1,250 mn, hence total debt is Rs.6,002 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

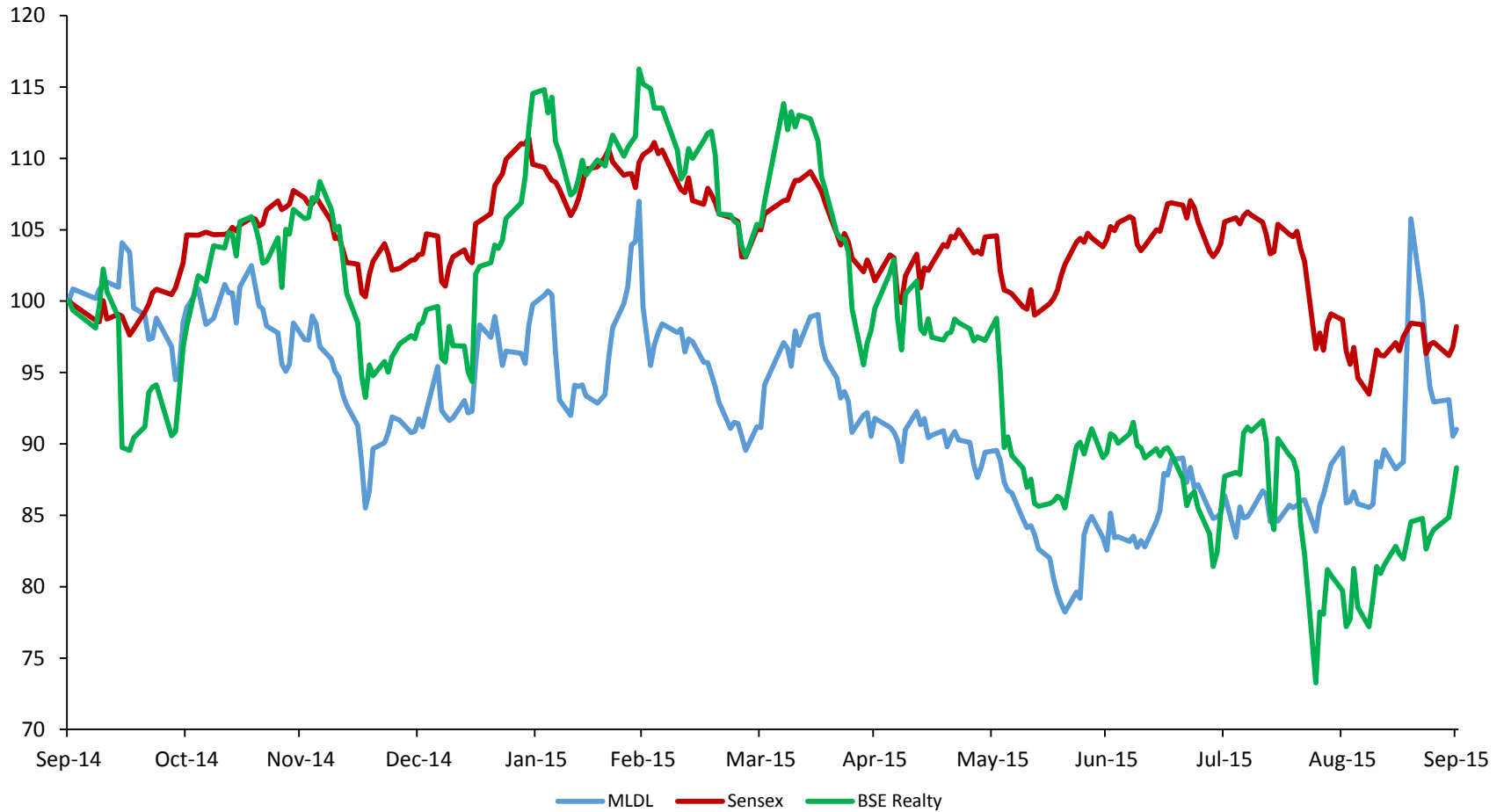
## Abridged Cash Flow

All figures in Rs. millions

	Q2 FY16	FY 2015
Operating Profit Before Working Capital Changes	310	2,578
Working Capital Changes	(716)	(958)
Income taxes (paid) / received	(219)	(925)
<b>Net Cash (used in) / from operating activities</b>	<b>(625)</b>	<b>695</b>
Cash flow from investing activities	208	2,022
Cash flow from financing activities	477	(2,672)
	<b>60</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>410</b>	<b>350</b>

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 30<sup>th</sup> September 2015

Sensex: 26,154.83

Realty Index: 1,396.6

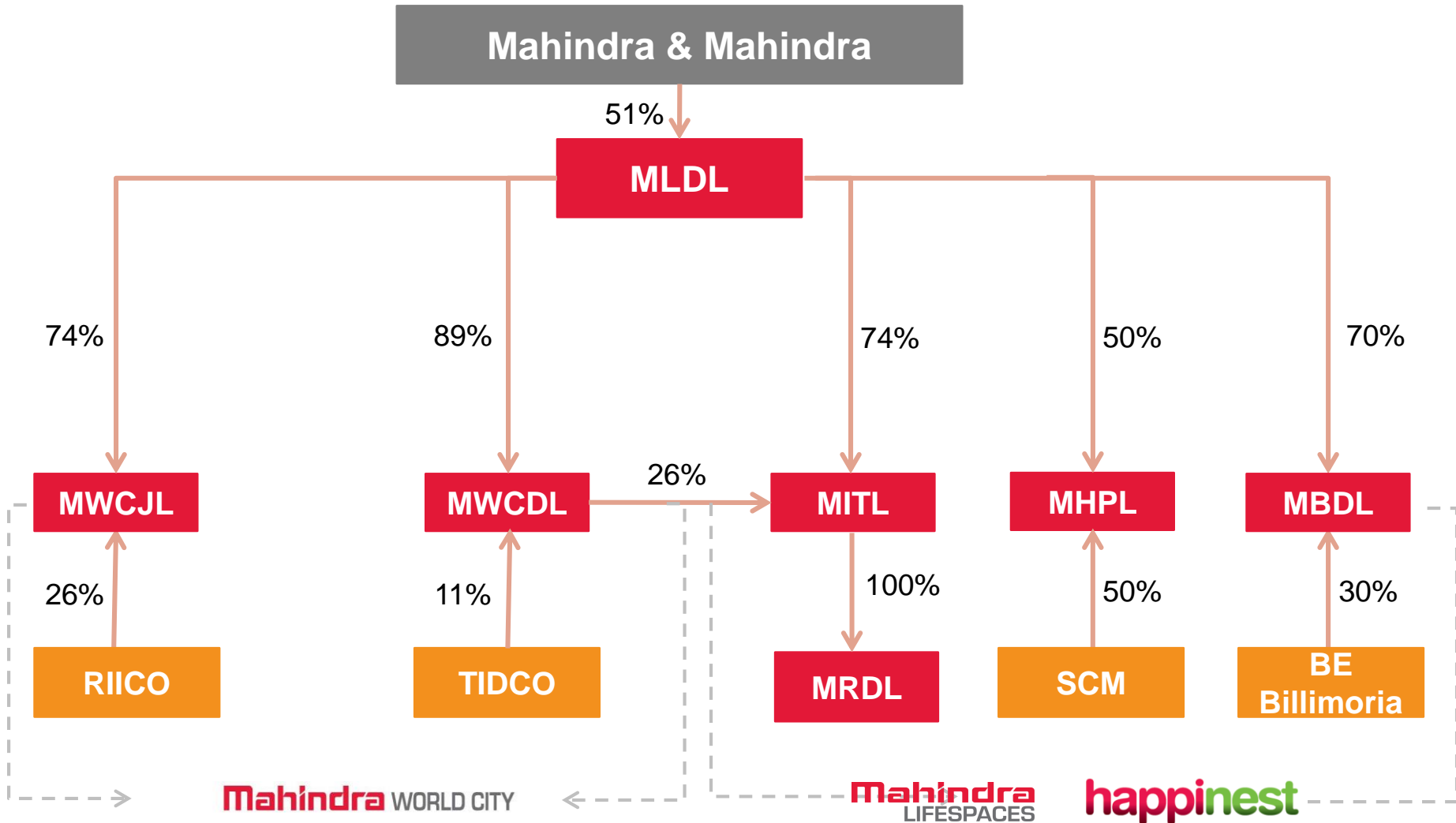
MLDL: Rs. 468.05



# **Annexures**



# Structure Overview



Note: Overview includes companies with operational projects only

# Sales from 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					
Nagpur	Bloomdale IC <sup>4</sup>	MBDL	70%	0.00	0.05	22	22	100%	100%	19	19
NCR	Aura IV <sup>4</sup>	MLDL	100%	0.03	0.29	142	142	100%	100%	149	149
Hyderabad	Ashvita I # <sup>4 5</sup>	MLDL	100%	0.02	0.24	144	116	85%	100%	65	65
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	76%	100%	51	51
	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%	90	90
	Iris Court III A	MITL	96%	0.02	0.16	133	133	98%	100%	53	53
<b>OVERALL</b>				<b>0.16</b>	<b>1.73</b>	<b>1005</b>	<b>977</b>	<b>94%</b>	<b>-</b>	<b>627</b>	<b>627</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 – Bloomdale IC, Aura IV and Ashvita I completed during Q2 FY16

5 – Out of 116 units, 18 units cannot be sold until completion of project and EWS units as per GHMC guidelines

# Joint Development

# 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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