



Aura @ Gurgaon

Investor Presentation – Q2 FY17

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- Financial Update



Q2 FY17 Highlights

The operating highlights from Slide 4 to Slide 30 are for the Company and its subsidiaries /joint ventures/associates engaged in the real estate business (MLDL, MITL, MRDL, MHPL, MBDL, MWCDL, MWCJL & MIPCL)

Key Highlights

Launches

- Launched Bloomdale Phase IIIB and IIID

Revenue Recognition

- Achieved revenue recognition at Antheia Phase IIIA, Windchimes Phase I – Tower I, Nova Phase IIB and Happinest Boisar Phase III

Integrated Business Cities

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

Awards & Accolades

- MLDL has been ranked 28th amongst Top 100 companies in Asia in the 2016 Channel NewsAsia Sustainability Ranking
- MLDL has been ranked 2nd in the Diversified/Listed Category-Asia in the 2016 Global Real Estate Sustainability Benchmark (GRESB) Rankings
- MLDL was awarded the 2016 Porter Prize for Excellence in Governance



Residential Business Update

Project Portfolio

All area in millions sft

1 sqm = 10.7639 sq ft

Location	Ongoing	Forthcoming	Land bank
Mumbai**	0.67	1.74	0.94
Pune	0.79	0.71	
Hyderabad	0.21		
Chennai	0.53	1.50	9.50
Nagpur	0.74	0.38	
NCR*	0.78	0.33	
Nasik			0.60
Bengaluru	0.44	0.43	
Total	4.15	5.09	11.04

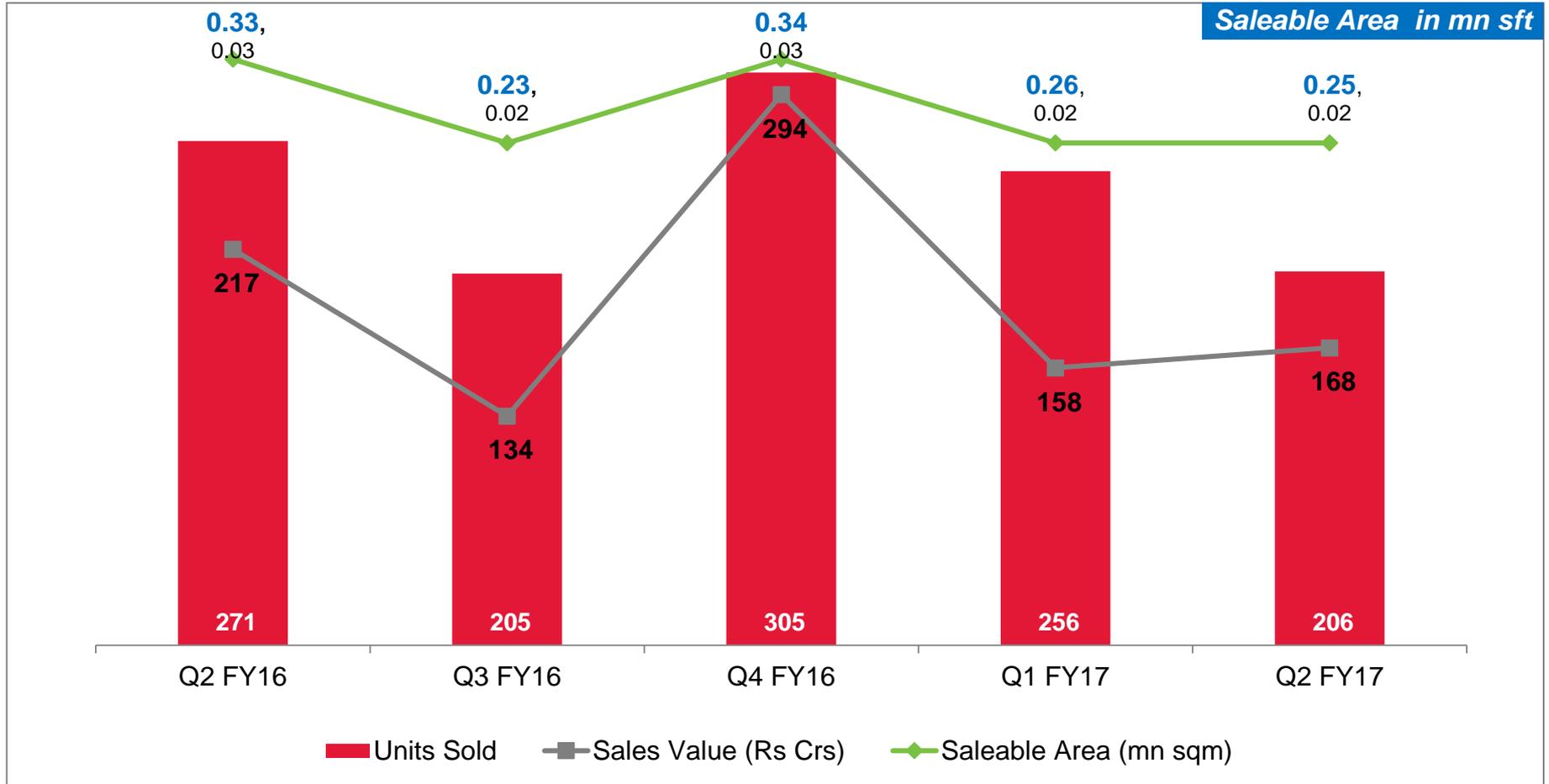
Total Completed Development – 13.15* mn sft**

* NCR includes Delhi, Gurgaon and Faridabad

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

*** Does not include select projects that were completed by GESCO

Performance Highlights – Residential Sales



Launches

Bloomdale III-A
Luminare II

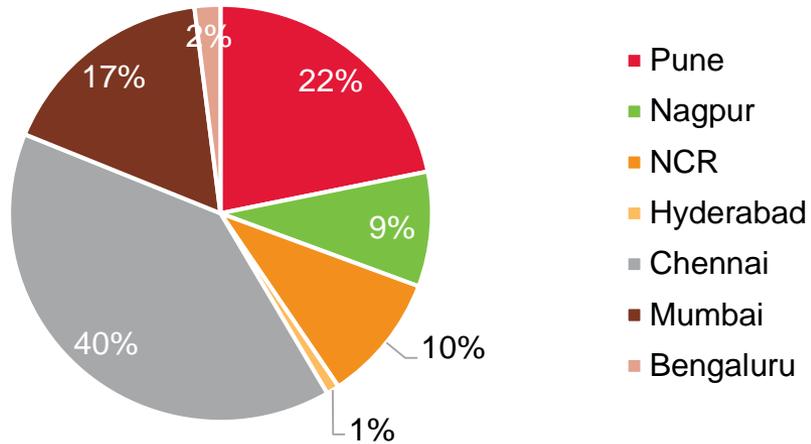
Vivante - I

Antheia IIIA
Boisar III

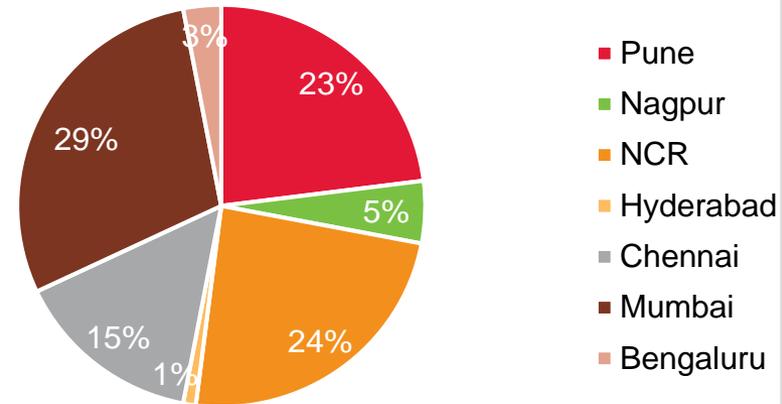
Bloomdale IIIB
Bloomdale IIID

Performance Highlights

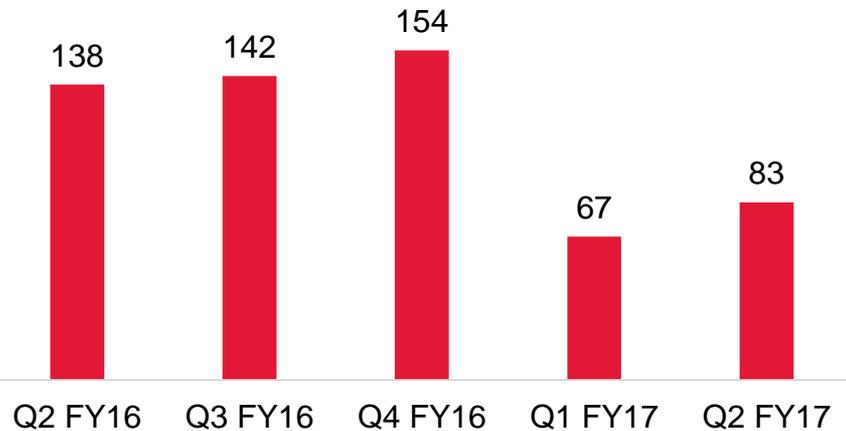
Q2 FY17 City Wise Sales (Volume)



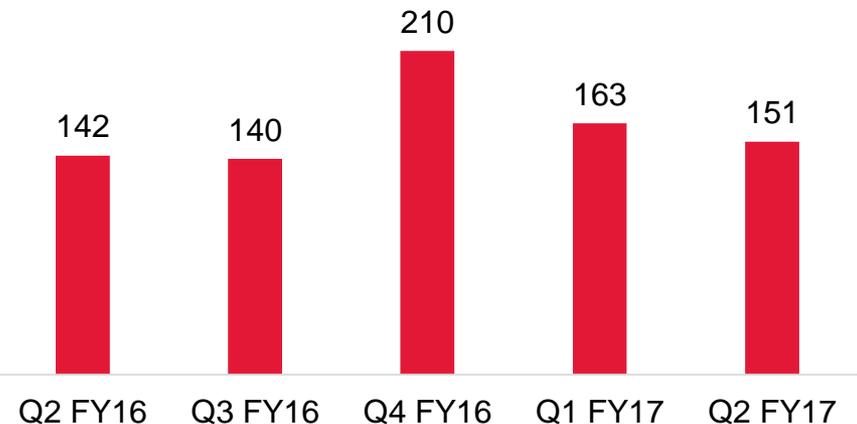
Q2 FY17 City-wise Sales (Value)



Construction Spend (Rs. Cr)



Customer Collections (Rs. Cr)



Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company'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%	53%	24	13
	Happinest Boisar Ph I	MLDL	100%	0.02	0.19	359	359	96%	87%	55	48
	Happinest Boisar Ph IIC	MLDL	100%	0.01	0.10	159	159	69%	69%	23	16
	Happinest Boisar Ph IID	MLDL	100%	0.00	0.04	79	79	96%	71%	13	9
	Happinest Boisar Ph III	MLDL	100%	0.01	0.09	160	160	44%	50%	11	6 ⁴
	Eminente Commercial	MLDL	100%	0.00	0.02	7	7	43%	46%	4	-
	Vivante Phase I	MLDL	100%	0.01	0.16	104	104	84%	64%	213	-
Pune	Antheia Ph II A	MLDL	100%	0.01	0.16	132	132	92%	80%	91	73
	Antheia Ph II B	MLDL	100%	0.01	0.12	88	88	76%	72%	56	40
	Antheia Ph II C	MLDL	100%	0.01	0.14	88	88	39%	72%	37	26
	Antheia Ph II D	MLDL	100%	0.01	0.13	178	178	46%	69%	38	26
	Antheia Ph IIIA	MLDL	100%	0.01	0.16	132	132	27%	60%	28	17 ⁴
	L'Artista #	MLDL	100%	0.01	0.09	21	16	6%	95%	4	-
Nagpur	Bloomdale IIA	MBDL	70%	0.01	0.11	84	84	100%	82%	38	31
	Bloomdale IIB	MBDL	70%	0.01	0.15	140	140	90%	62%	50	31
	Bloomdale IIB – 2	MBDL	70%	0.01	0.09	70	70	71%	67%	26	17
	Bloomdale IIC	MBDL	70%	0.01	0.07	28	28	93%	69%	22	15
	Bloomdale IIIA	MBDL	70%	0.01	0.12	98	98	54%	56%	28	15
	Bloomdale IIIB	MBDL	70%	0.01	0.11	84	84	1%	30%	1	-
	Bloomdale IIIC-1	MBDL	70%	0.00	0.03	12	12	100%	63%	11	7
	Bloomdale IIID	MBDL	70%	0.01	0.07	28	28	4%	31%	1	-

Note:

1 - Based on company'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 Phase III and Antheia Phase IIIA achieved revenue recognition in Q2 FY17

Joint Development

Ongoing Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company'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	73%	45%	277	125
	Luminare II #	MHPL	50%	0.04	0.41	120	89	30%	34%	137	-
Hyderabad	Ashvita V #	MLDL	100%	0.02	0.21	128	103	66%	71%	54	38
Chennai	Aqualily Apts C2	MRDL	96%	0.01	0.16	84	84	0%	48%	0	-
	Nova IIA	MITL	96%	0.01	0.14	194	194	53%	72%	23	16
	Nova IIB	MITL	96%	0.01	0.13	175	175	43%	72%	17	12 ⁴
	Happinest Avadi IIA-1	MLDL	100%	0.01	0.10	176	176	10%	51%	3	-
Bengaluru	Windchimes I – Tower I	MHPL	50%	0.02	0.18	101	101	65%	55%	91	50 ⁴
	Windchimes I – Tower II	MHPL	50%	0.02	0.26	128	128	55%	63%	104	65
OVERALL				0.38	4.15	3296	3204	58%	-	1481	698

Note:

1 - Based on company's share of units

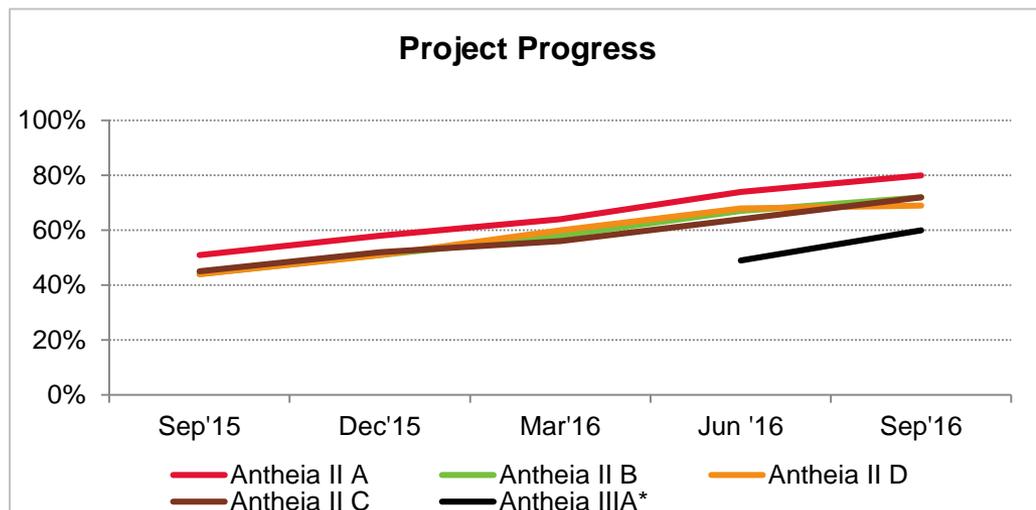
2 - Completion shown is on total project cost which is equal to land + construction related costs

3 - Revenue Recognition happens when 25% of construction related costs, 25% of sales by area and 10% of collections from customer is achieved

4 – Nova Phase IIB and Windchimes Phase I – Tower I achieved revenue recognition in Q2 FY17

Joint Development

Ongoing Projects – Antheia, Pune



Antheia II B (Sep'16)



Antheia II A (Sep'16)

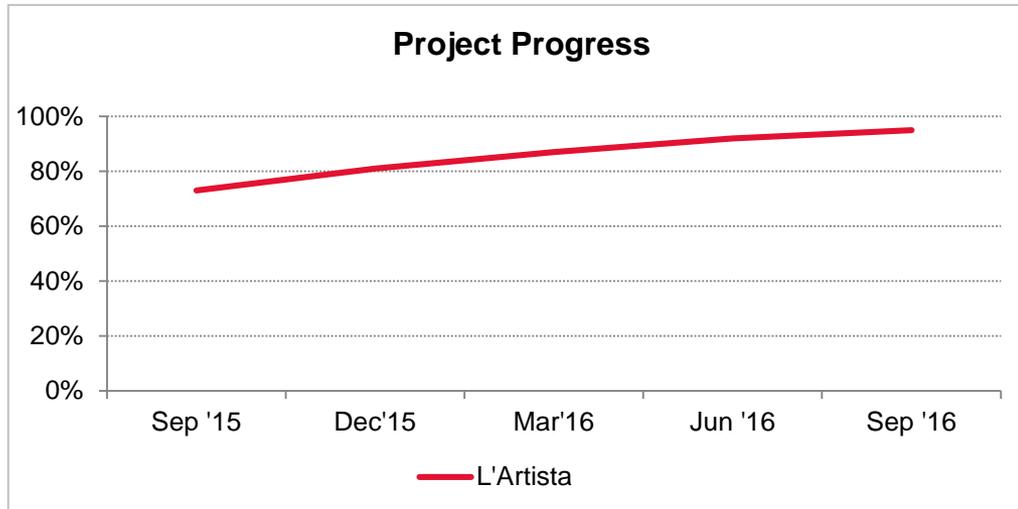
Project	Physical Progress	Sales % #	Completion % ##
Antheia II A	Tower C1: Terrace slab complete. Finishing activities in progress.	92%	80%
Antheia II B	Tower A4: Terrace slab complete. Finishing activities in progress.	76%	72%
Antheia II C	Tower B4: Terrace slab complete. Finishing activities in progress.	39%	72%
Antheia II D	Tower D4: Terrace slab complete. Finishing activities in progress.	46%	69%
Antheia IIIA	Tower C2: Superstructure stage	27%	60%

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 – L'Artista, Pune



Project	Physical Progress	Sales % #	Completion % ##
L'Artista	Terrace flooring and waterproofing work in progress	6%	95%

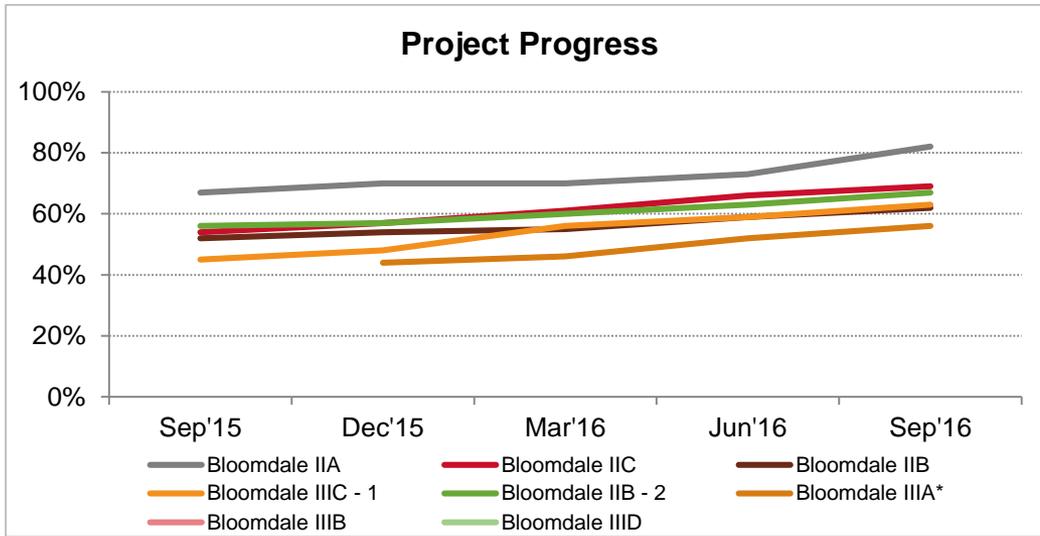
Sales% is on units sold basis

Completion % shown includes land cost



L'Artista (Sep'16)

Ongoing Projects – Bloomdale, Nagpur



Bloomdale IIA (Sep'16)



Bloomdale IIB (Sep'16)

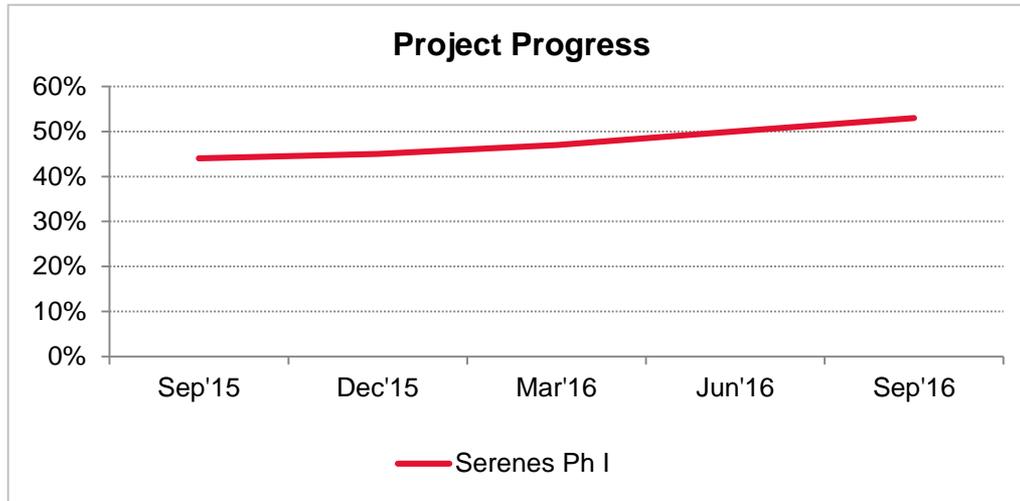
Project	Physical Progress	Sales% #	Completion % ##
Bloomdale IIA	Flooring work in progress	100%	82%
Bloomdale IIB	Terrace slab complete	90%	62%
Bloomdale IIB – 2	Terrace slab complete	71%	67%
Bloomdale IIC	Row Houses: Finishing work in progress Duplex: Plastering work in progress	93%	69%
Bloomdale IIIA	Flooring work in progress	54%	56%
Bloomdale IIIB	Excavation work to be started	1%	30%
Bloomdale IIIC - 1	Flooring work in progress.	100%	63%
Bloomdale IIID	Excavation work to be started	4%	31%

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



The Serenes – Show Villa

Project	Physical Progress	Sales % #	Completion % ##
The Serenes Ph I	Show villa completed. Raft of conventional villas started.	45%	53%

Note: Units constructed using precast technology and conventional technology

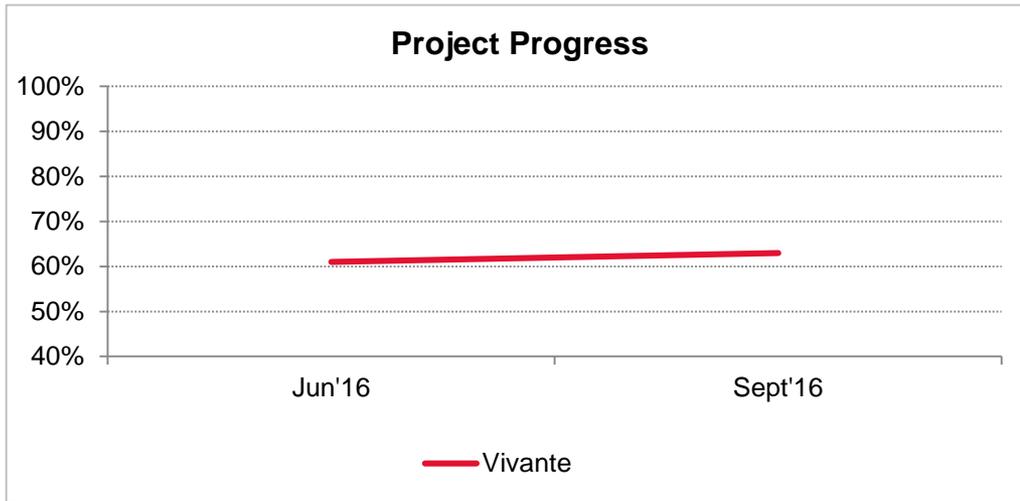


The Serenes – Show Villa

Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Vivante, Andheri



Vivante - Elevation

Project	Physical Progress	Sales % #	Completion % ##
Vivante	Building B1 B2 – Plinth completed Building B3 B4 – Plinth work in progress	84%	64%

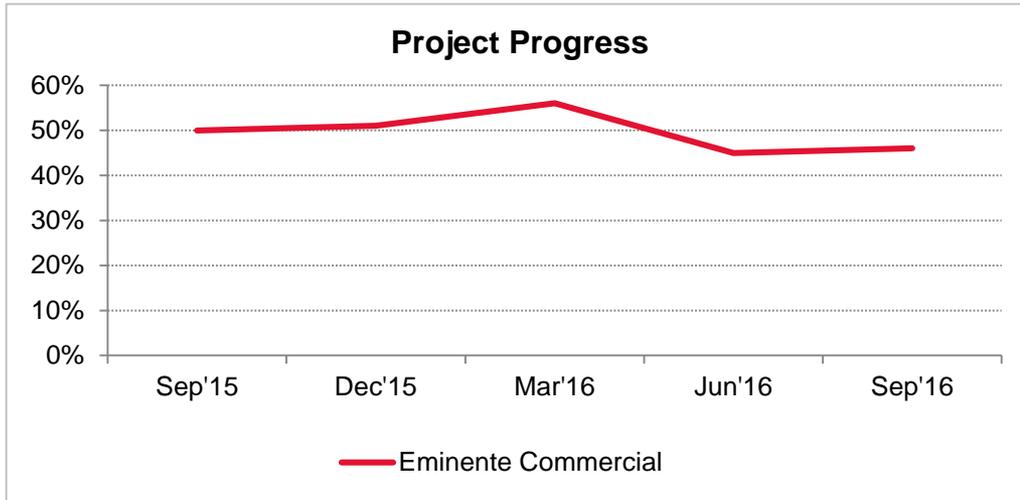


Vivante (Sep'16)

Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Eminente Commercial



Project	Physical Progress	Sales % #	Completion % ##
Eminente Commercial	Welfare centre – MEP work to commence Commercial centre– Common basement completed	43%	46%

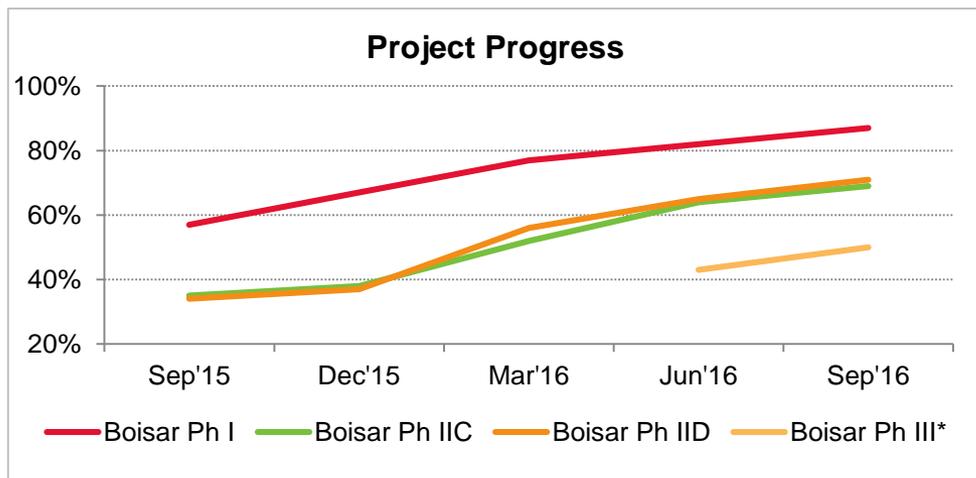


Sales% is on units sold basis

Completion % shown includes land cost

Note: % completed reduced from 56% as of March 2016 to 45% as of June 2016 due to increase in budgeted costs based on restart of work after a long gap due to pending approvals

Ongoing Projects – Happinest, Boisar



Project	Physical Progress	Sales % [#]	Completion % ^{##}
Happinest, Boisar Ph-I	Internal finishing work in progress	96%	87%
Happinest, Boisar Ph-II C	Block work completed, gypsum work and door frame fixing in progress	69%	69%
Happinest, Boisar Ph-II D	External plastering, gypsum work, door frame and other finishing work in progress	96%	71%
Happinest, Boisar Ph-III	RCC work in progress	44%	50%

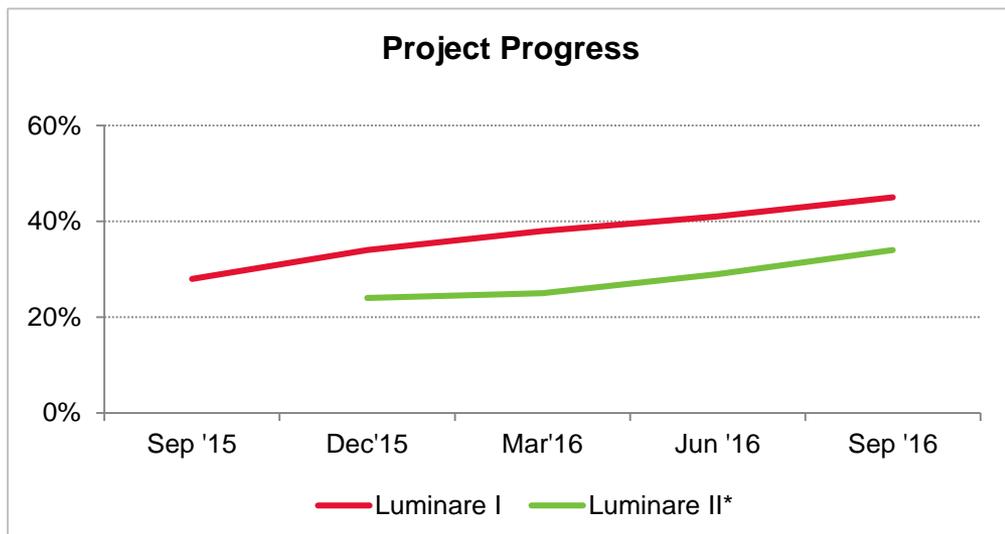


Sales% is on units sold basis

Completion % shown includes land cost

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

Ongoing Projects – Luminare, Gurgaon



Luminare Phase I (Sep'16)

Project	Physical Progress	Sales % #	Completion %##
Luminare Phase I	L-29 level slab completed	73%	45%
Luminare Phase II	L-2 level slab completed	30%	34%

Sales% is on units sold basis

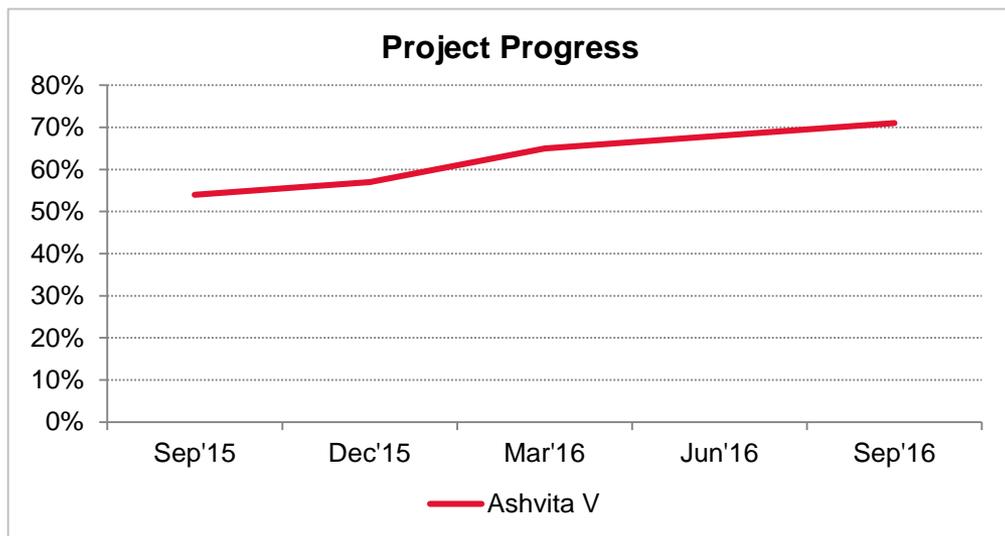
Completion % shown includes land cost

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



Luminare Phase II (Sep' 16)

Ongoing Projects – Ashvita, Hyderabad



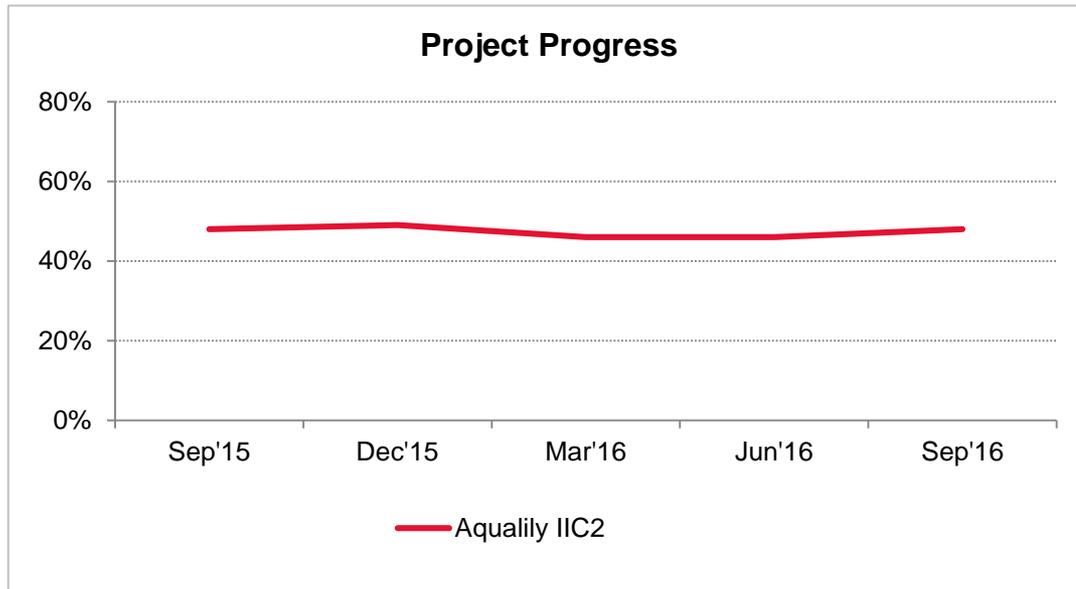
Project	Physical Progress	Sales % #	Completion % ##
Ashvita V	Block work and internal plastering in progress	66%	71%

Sales% is on units sold basis

Completion % shown includes land cost



Ongoing Projects - Aqualily, MWCC



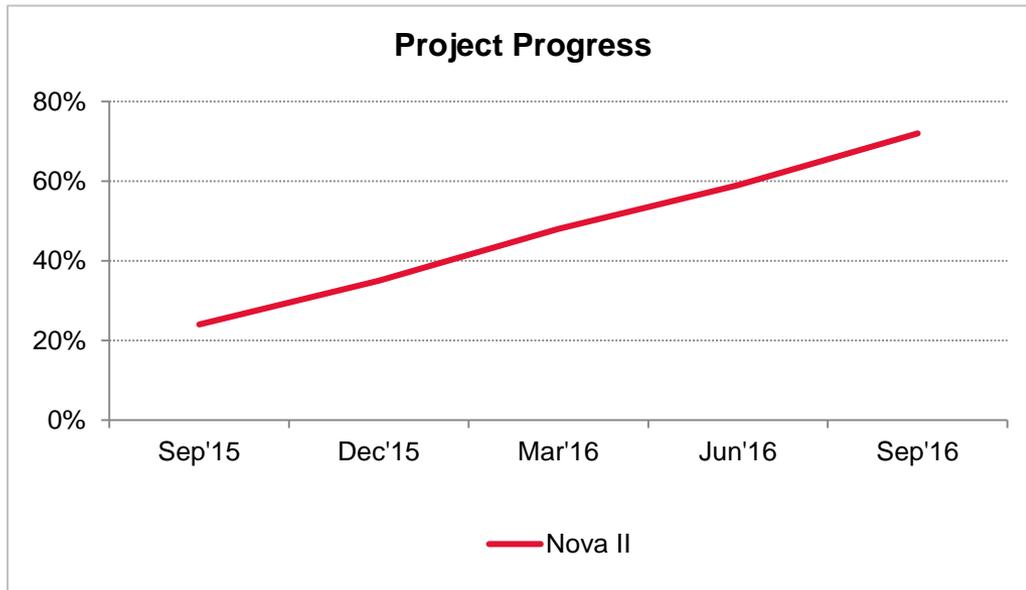
Project	Physical Progress	Sales % #	Completion % ##
Aqualily IIC2	Work on hold	-	48%

Sales% is on units sold basis

Completion % shown includes land cost



Ongoing Projects - Nova, MWCC

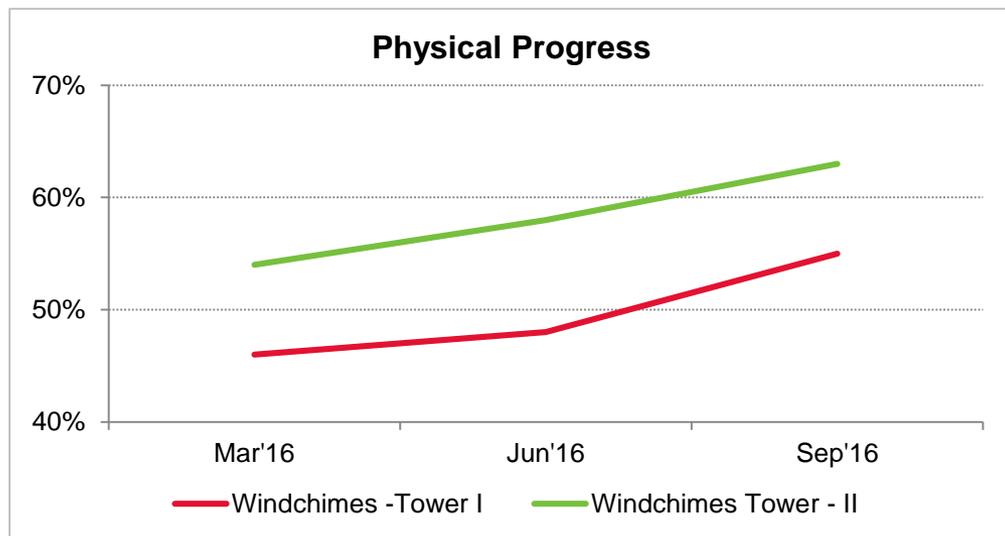


Project	Physical Progress	Sales % #	Completion % ##
Nova IIA	Flooring, painting and joinery work in progress	53%	72%
Nova IIB	Flooring, plastering, painting and joinery work in progress	43%	72%

Sales% is on units sold basis

Completion % shown includes land cost

Ongoing Projects – Windchimes, Bengaluru



Windchimes I – Tower I (Sep'16)

Project	Physical Progress	Sales % #	Completion % ##
Windchimes Ph I – Tower I	15 th floor slab completed	65%	55%
Windchimes Ph I – Tower II	19 th floor slab completed	55%	63%

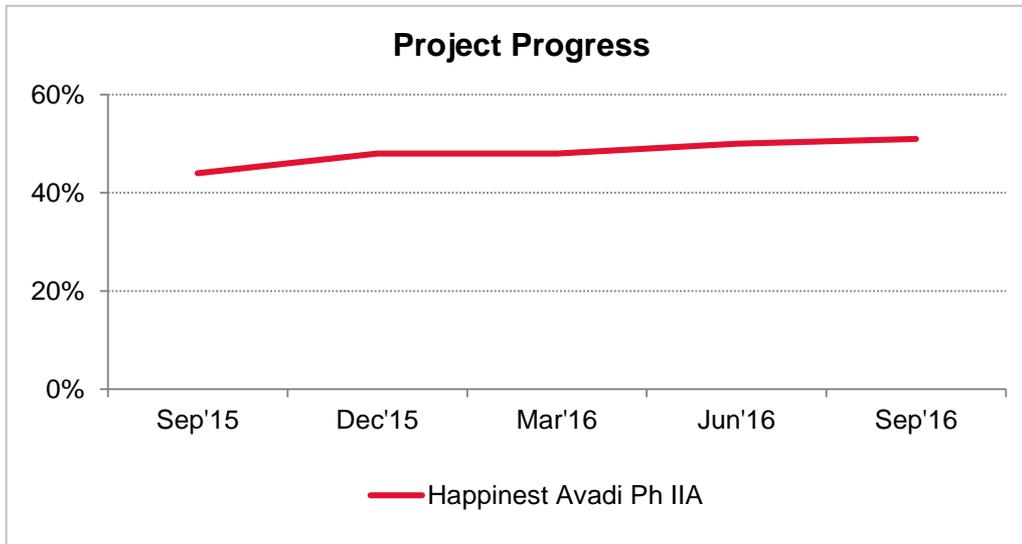
Sales% is on units sold basis

Completion % shown includes land cost



Windchimes I – Tower II (Sep'16)

Ongoing Projects – Happinest, Avadi



Project	Physical Progress	Sales % [#]	Completion % ^{##}
Happinest Avadi Ph – IIA	Plinth work completed	10%	51%

Sales% is on units sold basis

Completion % shown includes land cost



Balance Inventory in Completed Projects

Location	Project Name	Company	MLDL Holding	Development Potential			Company's share of units	% sold (units) ¹	Sales Value till date (Rs Crs)	Balance units to sell ¹
				mn sqm	mn sq ft	units				
Pune	Antheia I	MLDL	100%	0.05	0.52	512	512	99%	289	2
NCR	Aura V	MLDL	100%	0.03	0.36	150	150	92%	177	12
Hyderabad	Ashvita I, II, III & IV #	MLDL	100%	0.08	0.87	536	431	81%	238	83
Nagpur	Bloomdale IA & IB	MBDL	70%	0.03	0.36	308	308	99%	110	3
Chennai	Aqualily Villas C&D	MRDL	96%	0.02	0.23	77	77	91%	110	7
	Aqualily Apts A,B& II-C1	MRDL	96%	0.07	0.77	422	422	77%	203	97
	Iris Court II, IIIA&B	MITL	96%	0.05	0.58	458	458	96%	184	18
	Nova I	MITL	96%	0.02	0.27	357	357	99%	81	2
	Happinest Avadi I	MLDL	100%	0.03	0.34	604	604	83%	85	100
OVERALL				0.40	4.31	3424	3319	90%	1478	324

Note:

1 - Based on company's share of units

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%	0.04	0.41
	Mumbai	The Serenes, Alibaug – subsequent phases	MLDL	100%	0.01	0.09
		Happinest Boisar – subsequent phases	MLDL	100%	0.01	0.08
	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%	0.04	0.38
	Bengaluru	Windchimes – subsequent phases	MHPL	50%	0.04	0.43
TOTAL - New Phases of Existing Projects					0.21	2.23
New Projects						
Mid & Premium Residential	Mumbai	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	Mumbai	Palghar	MLDL	100%	0.08	0.89
TOTAL - New Projects					0.27	2.86
TOTAL - Forthcoming Projects					0.47	5.09

#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"> Approvals underway 	<ul style="list-style-type: none"> Under design development 	<ul style="list-style-type: none"> Under design development

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



Integrated Cities Update

Mahindra World City, Chennai – Business Update

1 hectare = 2.47106 acres

- Total number of Customers: 64 (51 Operational)
- “Downtown MWC”, a hostel for single working professionals commenced operations

	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

1 sqm = 10.7639 sq ft

1 hectare = 2.47106 acres

- Total number of Customers: 69 (37 Operational)
- Signed 1 new customer
 - SHV Energy Private Limited acquired 5.38 acres in DTA Zone
- Additional area leased to existing customer
 - Rajendra and Ursula Joshi Food Industries Private Limited acquired 11.33 acres in DTA zone

	Acres
Total area procured	2,913
Saleable Area	2,061
Industrial (Area leased)	1,375*# (655 leased)
Residential & Social	686#

*Includes 25 acres for Evolve - excluded from the area leased calculations

Area as per pre-product mix change approval and will change upon receipt of relevant pending approvals



JCB facility in DTA



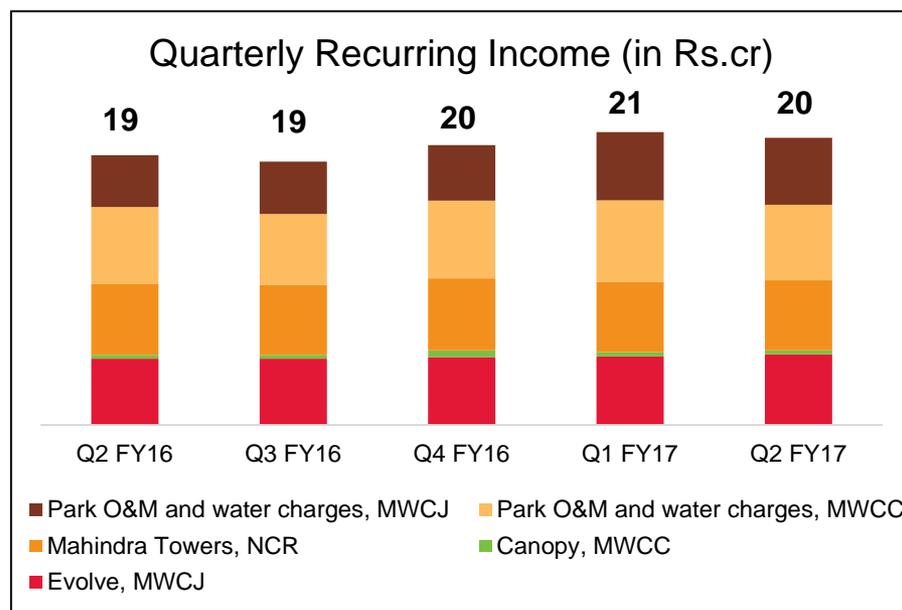
Metlife in Evolve IT Park, IT SEZ



Infosys facility in IT SEZ

Recurring Income

<i>Evolve, MWCJ</i>	
Total area	0.43 msft
Area leased	0.41 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

IND AS Update

- *MLDL is a listed entity with a net worth of more than Rs. 500 crores. Hence it is covered under Rule 4(1)(ii)(a) of Companies (Indian Accounting Standards) Rules, 2015. Therefore, in compliance with the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards), the company has prepared its financial statements adopting IND AS with effect from April 1, 2016.*

- **Key Impact of IND AS on MLDL**
 - *As per the Guidance Note on Accounting for Real Estate issued by The Institute of Chartered Accountants of India (ICAI), there is no change in the revenue recognition methodology of residential business.*

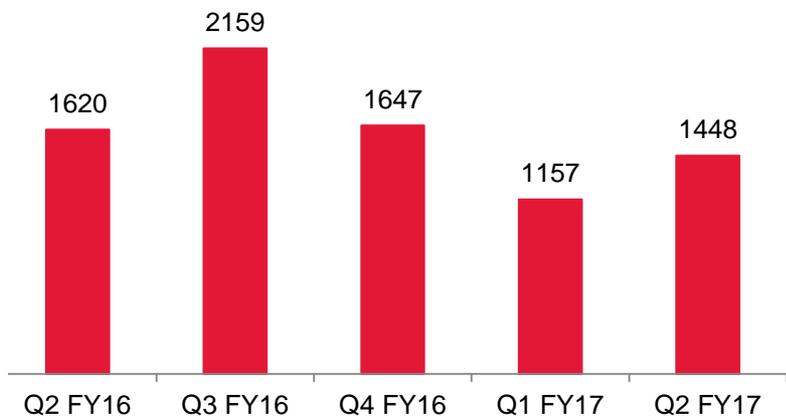
 - *There is no change in the revenue recognition methodology of the integrated cities and industrial clusters business.*

 - *The classification of a subsidiary for consolidation of books of accounts is now based on control and not just shareholding. As a result, 4 entities which were formerly consolidated as subsidiaries will now, for consolidation, be treated as joint ventures (JV). These are – Mahindra World City Jaipur Limited (MWCJL), Mahindra World City Developers Limited (MWCDL), Mahindra Industrial Park Chennai Limited (MIPCL) and Mahindra Bebanco Developers Limited (MBDL).*
 - *Equity method of accounting is now applicable to all JVs, whereby MLDL's share of profit in such entities is directly credited to Profit and Loss Account instead of proportional line by line consolidation.*

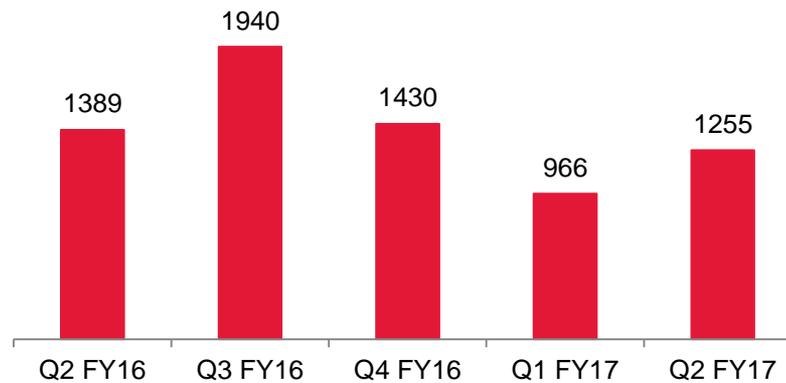
 - *MLDL has also restated Rs. 102 crores of redemption premium on the debentures issued for a tenure of 3-4-5 years in April 2013, earlier charged to Share Premium Account under Indian GAAP. As a result, this would be part of cost of goods sold and/or finance cost in profit and loss account on a proportionate basis for the balance period*

Key Highlights

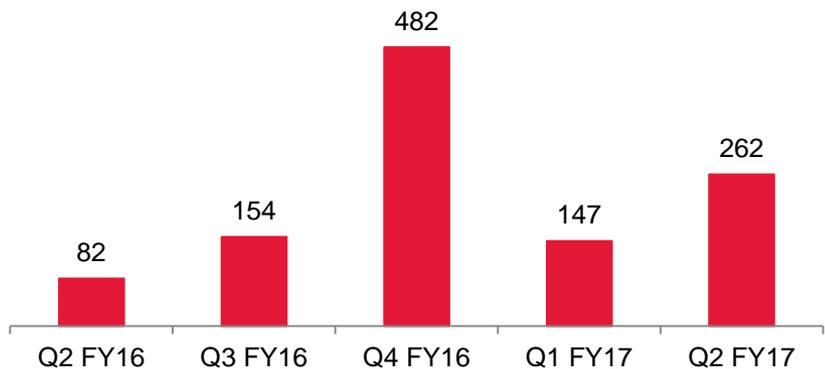
Total Income (Rs. Mn)*



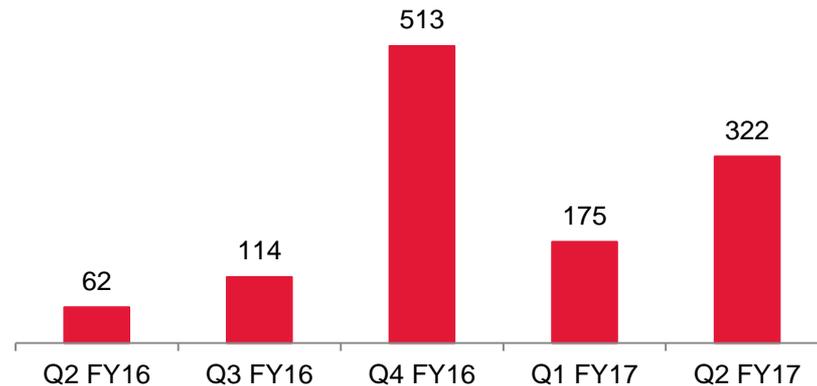
Operating Income (Rs. Mn)*



EBITDA (Rs. Mn)*



PAT post MI (Rs. Mn)*

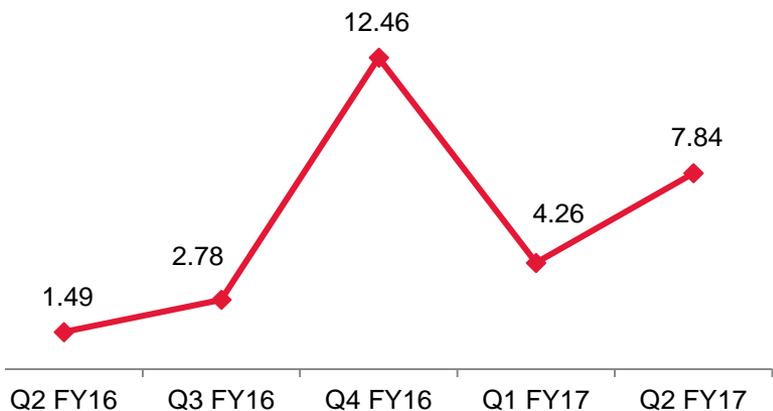


* All data on consolidated basis

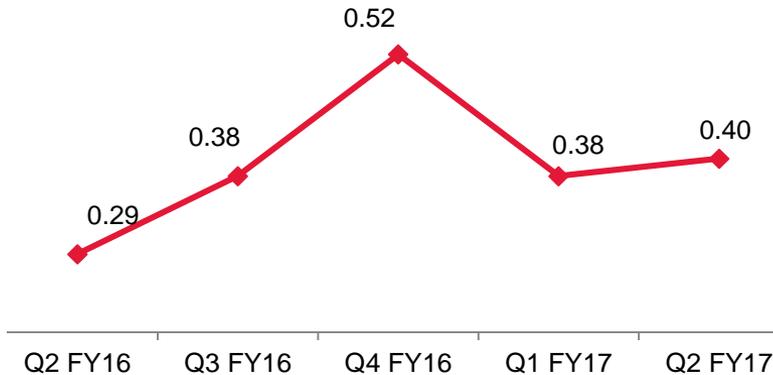
Note: In compliance with the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards), the Company has adopted IND AS with effect from April 1, 2016. Data for Q2 FY16, Q3 FY16 and Q4 FY16 above has not been audited or reviewed and has been presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with IND AS.

Key Highlights

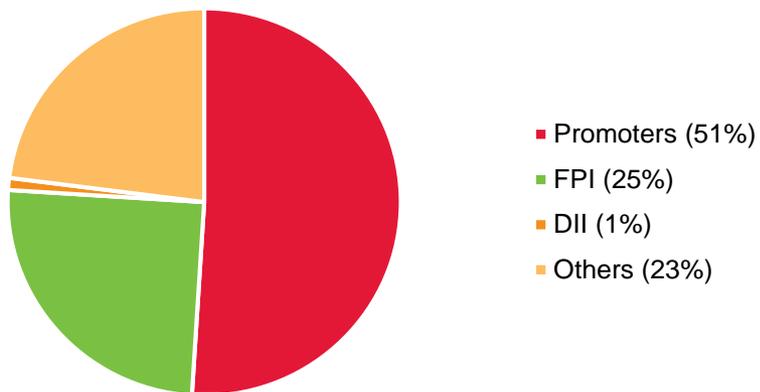
EPS*



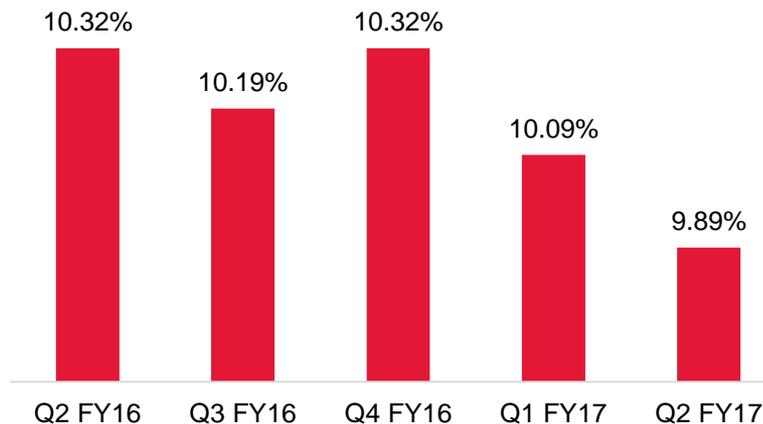
Debt Equity Ratio*



Shareholding Pattern as on 30th Sept 2016



Interest Rate*



* All data on consolidated basis. Interest rate has been calculated on loans taken from third parties only

Note: In compliance with the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards), the Company has adopted IND AS with effect from April 1, 2016. Data for Q2 FY16, Q3 FY16 and Q4 FY16 above has not been audited or reviewed and has been presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with IND AS.

Financial Snapshot – MLDL CONSOLIDATED IND AS

Statement of Profit and Loss

All figures in Rs millions

	Q2 2017	Q2 2016	H1 2017	H1 2016
Income				
Operating Income	1,255	1,389	2,221	2,562
Other Income	193	231	384	456
	1,448	1,620	2,605	3,018
Expenditure				
Operating Expenses	786	834	1,348	1,661
Employee Remuneration & Benefits	171	166	326	298
Administration & Other Expenses	146	112	250	214
Interest & Finance charges	53	75	115	167
Depreciation	12	10	23	20
	1,166	1,197	2,061	2,360
Profit from Ordinary Activities before Tax /Share in Net Profit/Loss of Associates	282	423	543	658
Share in Net Profit/(Loss) of Associates	121	-193	112	-212
Profit from Ordinary Activities before Tax	403	231	655	446
Less : Provision for Current Taxation	74	138	146	211
Less : Provision for Deferred Taxation	(17)	24	(12)	33
Net Profit for the period	346	69	521	202
Less: Minority Interest	24	8	25	8
Net Profit/ (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	322	61	496	194

Financial Snapshot – MLDL CONSOLIDATED IND AS

Balance Sheet

All figures in Rs. millions

EQUITY & LIABILITIES	Sep-16	Mar-16	ASSETS	Sep-16	Mar-16
Equity :			Property, Plant and Equipment	105	113
Equity Share capital	410	410	Capital work-in-progress	-	7
Other Equity	17,016	16,643	Investment Property	228	230
Networth	17,426	17,053	Goodwill	660	660
			Other Intangible assets	7	-
Non Controlling Interest	411	385	Financial Assets		
			(i) Investments	6,542	6,273
Non Current Liabilities			(ii) Trade receivables	290	331
Financial Liabilities			(ii) Loans	161	188
(i) Borrowings	2,748	4,493	(iii) Others	7	7
(ii) Other financial liabilities	889	819	Deferred tax assets (net)	240	222
Provisions	48	43	Non Current Tax Assets	286	304
Deferred tax liabilities (Net)	191	184		8,527	8,334
	3,876	5,539	Current assets		
Current Liabilities			Inventories	13,748	13,060
Financial Liabilities			Financial Assets	-	-
(i) Borrowings	2,468	2,099	(i) Investments	3	2,012
(ii) Trade payables	2,411	2,827	(ii) Trade receivables	1,266	643
(iii) Other financial liabilities *	4,254	2,644	(iii) Cash and cash equivalents	268	1,246
Provisions	106	91	(iv) Bank balances	154	41
Current Tax Liabilities (Net)	13	14	(iv) Loans	2,453	1,929
Other current liabilities	89	66	(v) Others	2,866	1,054
	9,341	7,740	Current Tax Assets (Net)	1	12
			Other current assets	1,770	2,387
TOTAL	31,054	30,717		22,527	22,383
			TOTAL	31,054	30,717

* For Sept-16 - other financial liabilities includes current maturities of long term borrowings of Rs. 1,750 mn, hence total debt is Rs.6,966 mn

Financial Snapshot – MLDL CONSOLIDATED IND AS

Abridged Cash Flow

All figures in Rs. millions

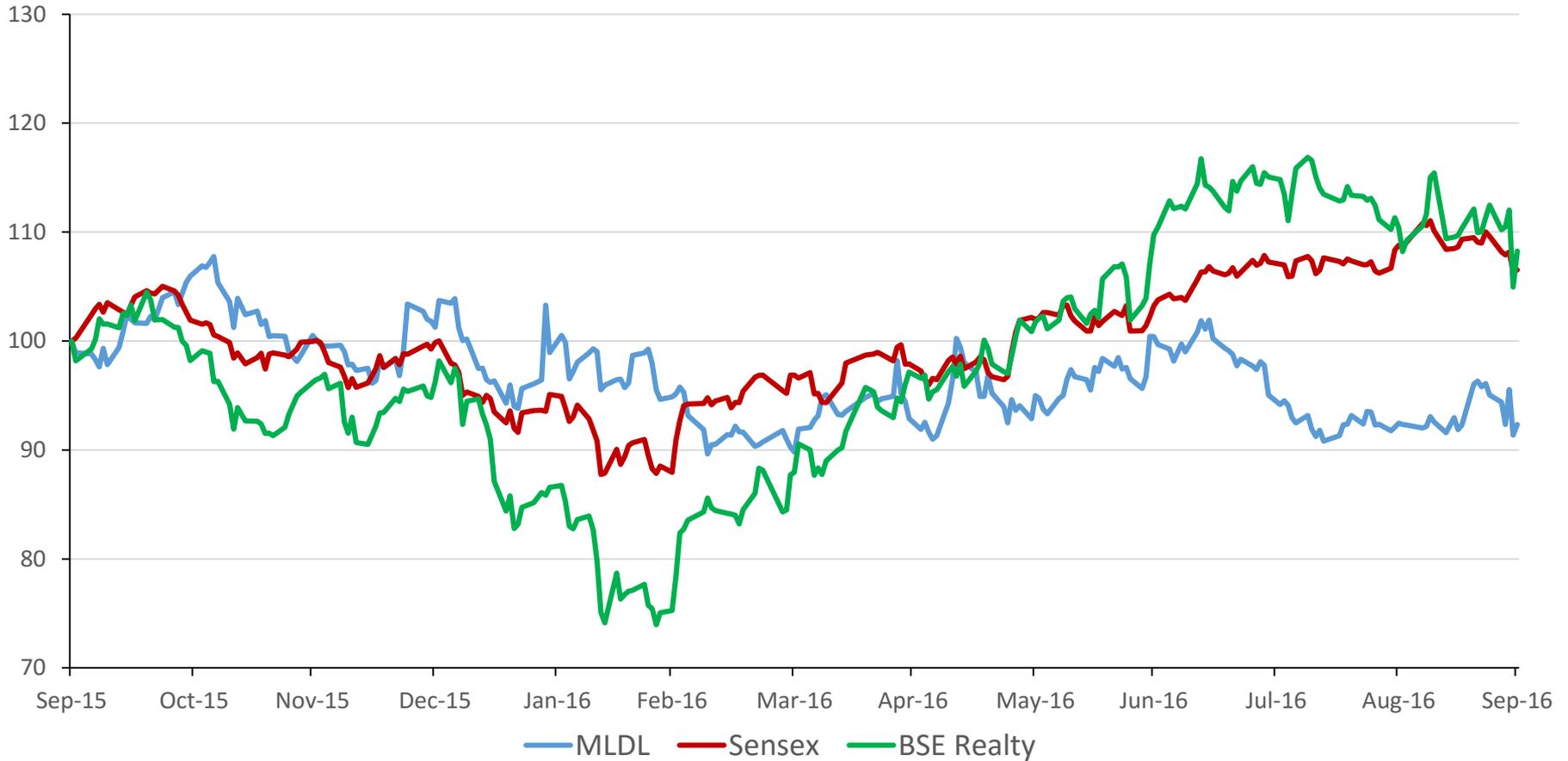
	H1 F2017	FY 2016
Operating Profit Before Working Capital Changes	447	387
Working Capital Changes	(724)	1,620
Income taxes (paid) / received	(117)	(494)
Net Cash (used in) / from operating activities	(394)	1,512
Cash flow from investing activities	926	(2,564)
Cash flow from financing activities	(1,511)	1,774
Equivalents	(978)	723
Cash and Cash Equivalents (Opening)	1,246	523
Cash and Cash Equivalents (Closing)	268	1,246

Summary by Legal Entity (as per IND AS)

All figures in Rs. millions

	Q2 FY17			
	Operating Income	Total Income	Profit Before Tax	Profit After Tax
MLDL	950	1149	165	127
MRDL	58	61	6	8
MITL	224	237	76	70
MBDL	124	127	31	20
MHPL	699	703	65	43
MWCDL	94	105	-47	-45
MWCJL	461	468	234	164

Script Performance



As on 30th September 2016

Sensex: 27,865.96

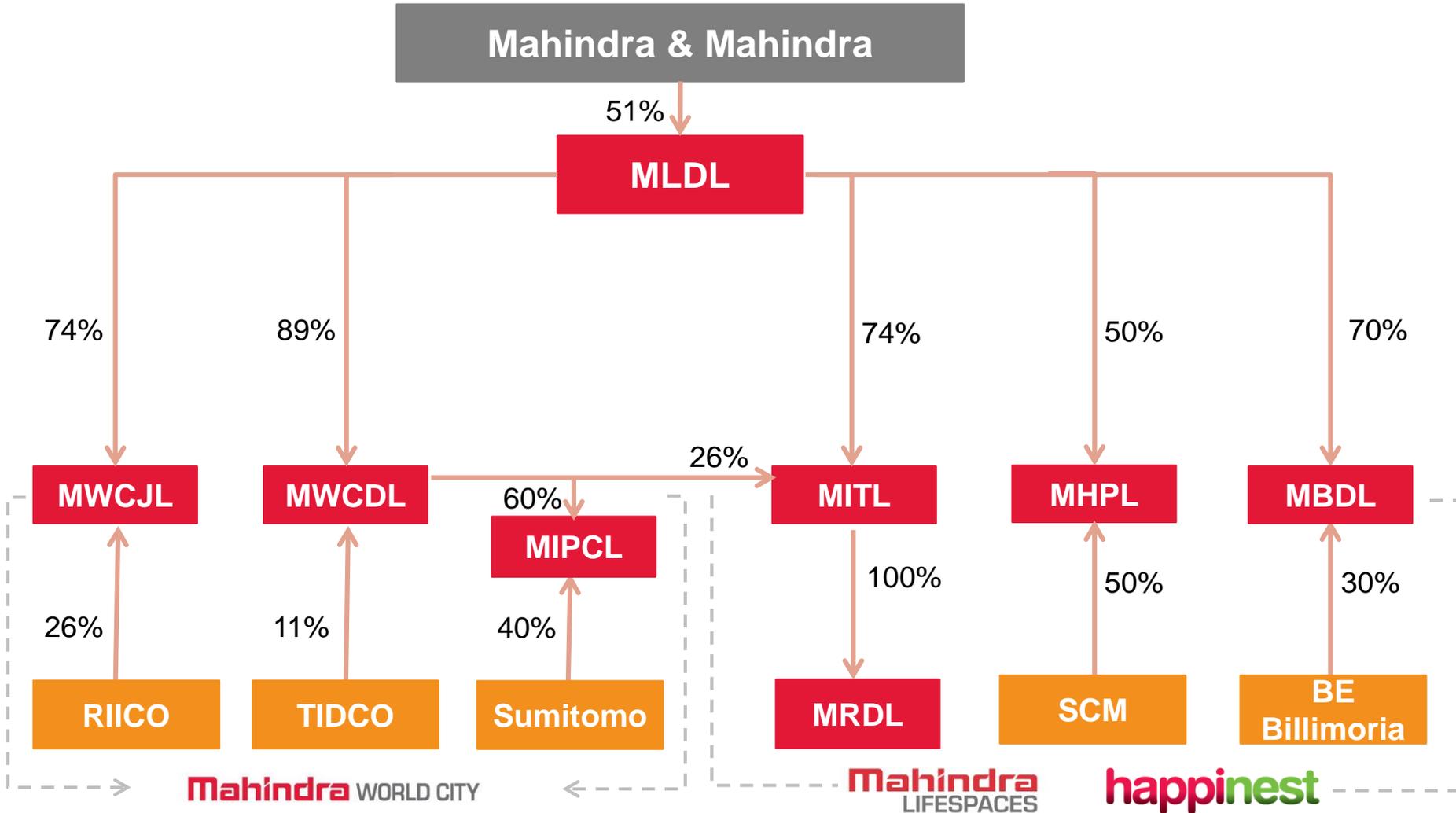
Realty Index: 1,512.19

MLDL: Rs. 432.25



Annexures

Structure Overview



Glossary

DTA	Domestic Tariff Area
GAAP	Generally Accepted Accounting Principles
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
Business Head – Industrial Clusters (West) and
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