



Tower B

Mahindra LIFESPACES

Investor Presentation
Q2 FY2022

Mahindra Happinest
at MWC Chennai
Artist's impression

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The Company's operations have been impacted by the COVID-19 pandemic. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as on the date of this Presentation. The Company will continue to monitor any material changes to future economic conditions.

The operating numbers mentioned in the Presentation are for the Company and its subsidiaries / joint ventures / associates engaged in the real estate business (mainly MLDL, MHPL, MBDL, MITL, MRDL, MHDL, MWCDL, MWCJL, MIPCL & MIPPL)

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5 MLDL Leadership

1 MLDL Overview

Snapshot

At Glance

Stock Performance

Strengths

Strategy

Highlights – Operational & Financial

MLDL SNAPSHOT

Committed to transforming India's urban landscape through its Residential and IC&IC developments

25+ years
Of Legacy

2
Business Verticals:
IC&IC
Residential

5000+ acres
Development footprint of
IC&IC Business

190+
IC&IC Clients
across 3 locations
from 15+ countries

Rs. 4258 cr
Market Capitalisation
as on 30th Sep'21

27.4 msft
Development footprint
Of Residential Business

3 cities
Presence in IC&IC
Business

80+
Awards

Sustainable
Urbanization Mission

18.45 msft
Completed Development
in Residential Business

6 cities
Presence in Residential
Business

500+
Employees

100%
Green Portfolio

12500+
Happy Residential
Customers

43
Residential Projects

MLDL AT GLANCE - EVOLUTION

Progressing on our way to achieve core purpose of following triple bottom line philosophy viz., People, Planet and Profit.



Entry



- Merger
- MWC Chennai Launch



MWC Jaipur Launch



- SCM JV
- Happinest Launch



- Sumitomo JV
- TERI Partnership



- Financial Partnership
- Rights Issue
- Origins Launch



- Origins Chennai Launch
- Origins Ahmedabad development
- IFC Partnership



- 100th client at MWC Jaipur

1994

Mahindra Group forays into real estate business as Mahindra Realty & Infrastructure Developers Limited (MRIDL)

2001-2002

- MRIDL and GESCO merge to form Mahindra Gesco Developers Ltd.
- Launches its first large format integrated business city - Mahindra World City (MWC), Chennai

2007

Launch of second World City at Jaipur

2013-2014

- JV with **SCM Real Estate (Singapore) Pvt. Ltd.** for residential project development
- Launch of new business vertical - Happinest focused on low-cost housing

2015-2016

- JV with **Sumitomo Corp.** for establishing industrial park in North Chennai.
- Partnered with TERI to set up Mahindra TERI Centre of Excellence for Sustainable Habitats

2017-2018

- Partnered with IFC & HDFC Capital
- Rights Issue of Rs. 300 cr
- Launched Industrial Clusters brand - 'ORIGINS'

2019 - 2020

- Launch of Origins Chennai
- Commenced development in Origins Ahmedabad
- Partnered with IFC for MWC Jaipur and Origins Ahmedabad

2021 onwards

- Achieved milestone of 100th client at MWC Jaipur

MLDL AT GLANCE - AWARDS AND RECOGNITIONS

We have been recognized in many facets - Top Builder, Great Place to Work, Sustainability and many more

2021

1. MWC in Chennai and Jaipur ranked as **Leaders in the Industrial Parks Rating** for SEZs by DPIIT, Government of India
2. One of **India's Top Builders** at the 16th Construction World Architect & Builder Awards 2021

2020

1. MWC in Chennai and Jaipur recognized as **most promising global free zones** by fDi magazine
2. Awarded for **Sustainable Performance and Corporate Social Responsibility** by Indian Chamber of Commerce at Corporate Governance and Sustainability Vision Award 2020

2019

1. Ranked 17th in the list of **Great Places to Work in India**, in the 'Mid-sized Companies' category
2. MWC in Chennai received **bespoke award in deployment of technology** at fDi Global Free Zones of the Year 2019

2018

1. Ranked among the **'Top 100 Best Companies for Women in India'**
2. 'Nova' at Mahindra World City, Chennai recognised as **Low Cost Housing Apartment Project of the Year** at 5th NDTV Property Awards 2018

2017

1. Mahindra World City recognised as **Best PPP model** at 5th Businessworld Smart Cities Conclave & Awards 2017
2. Received **Golden Peacock Environment Management Award** 2017.

2016

1. Porter Prize for **Excellence In Governance** at India's National Competitiveness Forum (NCF) 2016
2. Ranked **2nd in Asia**, in the 'Diversified'/'Listed' category of real estate companies, in the Global Real Estate Sustainability Benchmarking (**GRESB**) report

MLDL AT GLANCE - SUSTAINABILITY

1st & only Indian Real Estate Company to publish a Sustainability Report

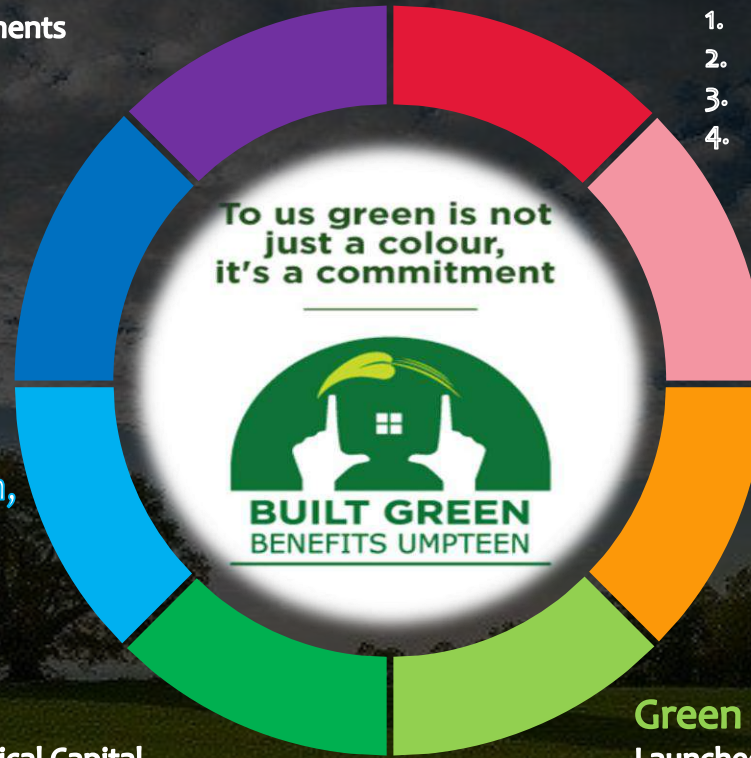
22+ msft certified developments

30+ certified residential and IC&IC projects

CSR Budget allocated for Environment, Education, Health & Community Development initiatives

ESG Initiative:

1. **Environment** - Build Ecological Capital
2. **Social** - Build Social & Human Capital
3. **Governance** - Build Financial Capital



Recognized by **CDP, TCFD, GRI & GRESB**

1. CDP B rank in Climate Disclosure & CDP A Rank in Supply Chain
2. Plan to become carbon neutral by 2040, signatory to SBTi
3. Ranked 3rd in Asia in GRESB Real Estate Assessment
4. Ranked 1st in Asia in GRESB Public Disclosure

Mahindra **TERI Center of Excellence** for research on environment related activities

Founding member of **Sustainable Housing Leadership Consortium (SHLC)**

Green Army: mission to create 1 million caring citizens
Launched **Online** module due to Covid-19



1st position for Sustainability Performance



MWC Chennai is India's first certified zero waste to landfill city



Zero waste-water discharge at all facilities






MWC Jaipur received C40 Stage 2 Certification

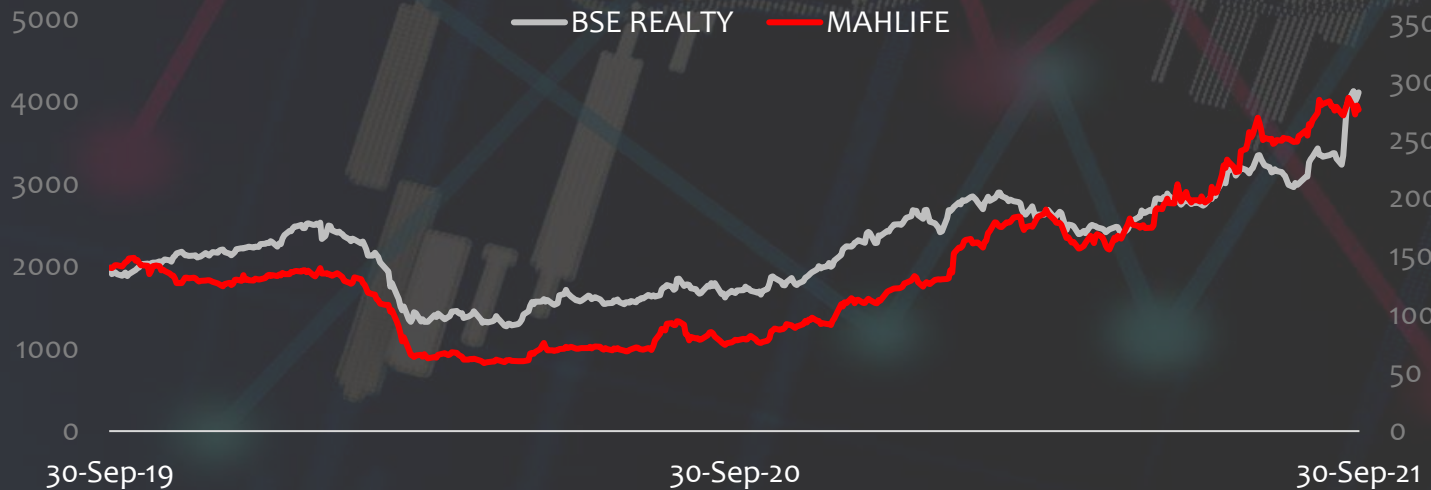
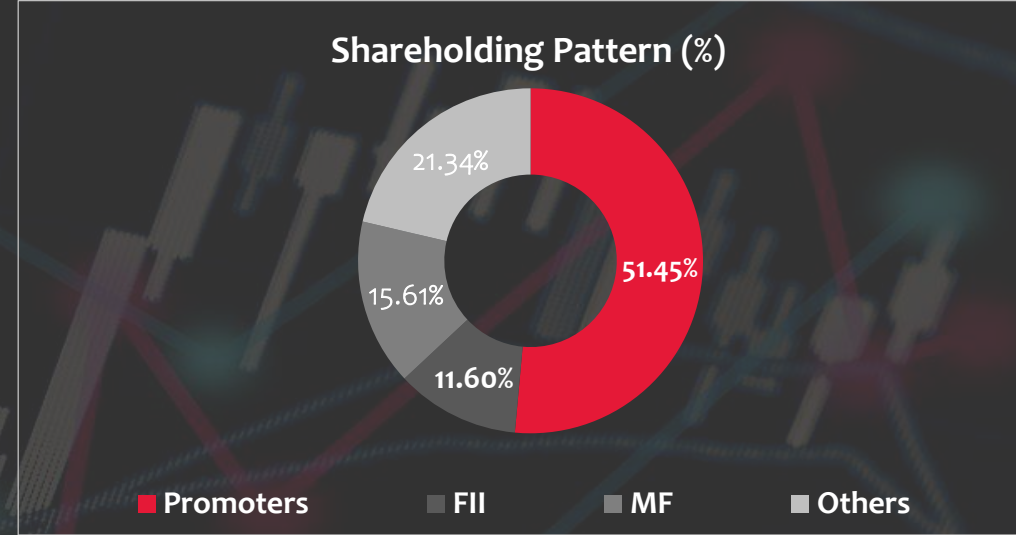


2nd position in Corporate Social Responsibility

MLDL STOCK INFORMATION

As on 30th September 2021

 Market Capitalization	INR 4,258 cr
 Shares Outstanding	15.42 cr
 Free Float	2,068 cr
 Symbol (BSE) / (NSE)	532313 / MAHLIFE



Key Institutional Investors

ICICI Prudential Asset Management Company Limited
First State Investments
Kotak Mutual Fund
L&T Mutual Fund
Goldman Sachs
Nippon India Fund
Dimensional Fund Advisors

MLDL STRENGTHS

Organised players likely to benefit disproportionately

Stakeholders Preferences

- Buyers' inclination towards renowned developers & ready or near-ready inventory
- Landowners choose to deal with organised developers with strong balance sheet
- Lenders prefer funding reputed & well governed developers

Enhanced Affordability

- Multi-decadal low interest rates
- Rise in income level
- Increase in household savings



Regulatory Reforms

- RERA – Transforming the RE landscape
 - Shift of purchasing power to buyers
 - Builder's accountable for timely delivery & quality
 - Financial discipline & transparency
- Demonitisation: Demand significantly dominated by end consumer
- GST: Operational transparency

Government Initiatives

- Stamp duty cuts in select geographies
- Pradhan Mantri Awas Yojna Scheme
- Affordable Rental Housing Scheme
- Performance Linked Incentive Schemes

MLDL STRATEGY

RESIDENTIAL

Annual Sales

Rs. 2500 cr
by 2025

Rs. 695 cr

2021

2025

MMR & Pune
Target Markets

0.5 to 1.5 msft
Development
potential per
project

3-4
Land acquisitions
every year, worth
sales potential of
Rs. 2000 cr

Non-
speculative
Land acquisitions
in well-developed
micro markets

IC & IC

Annual Lease

Rs. 500 cr
by 2025

Rs. 129 cr

2021

2025

Accelerated
leasing
across all existing
locations with
enhanced deal size

Origins
Ahmedabad
Sales Activation

Origins Pune
& Origins
Chennai Ph2
Launch of new
parks


Exploring allied
opportunities in
Build to Suit
lease premises

MLDL HIGHLIGHTS - OPERATIONAL

Q2 FY 2022


H1 FY 2022


RESIDENTIAL *

 **0.39** msft
Sales Volume
(RERA Carpet Area: 0.24 msft)

 **0.20** msft
Launches

 **Rs. 303** cr
Sales Value

 **0.41** msft
Completions

 **Rs. 171** cr
Collections

 **319** units
Handovers

 **0.56** msft
Sales Volume
(RERA Carpet Area: 0.35 msft)

 **0.20** msft
Launches

 **Rs. 449** cr
Sales Value

 **0.52** msft
Completions

 **Rs. 376** cr
Collections

 **470** units
Handovers

INTEGRATED CITIES & INDUSTRIAL CLUSTERS

27.7 acres leased to **3** customers for **Rs. 74.2** cr

MWC Chennai: Leased **15.6** acres of Residential Land to Ashiana Housing

MWC Jaipur: Leased **12.1** acres to **2** customers ^

34.5 acres leased to **6** customers for **Rs. 88.4** cr

MWC Chennai: Leased **18.7** acres to **2** customers

MWC Jaipur: Leased **15.8** acres to **4** customers

MLDL HIGHLIGHTS - FINANCIAL

(Rs. cr, unless specified)

CONSOLIDATED RESULTS	Q2 FY22	Q1 FY22	Q2 FY21
Income from Operations	59.2	148.2	30.8
Other Income	6.5	6.0	6.6
Total Income	65.7	154.2	37.4
Profit/ (Loss) Before Tax & Share in Net Profit / (Loss) of Associates	12.2	(20.9)	(15.4)
Share in Net Profit / (Loss) of Associates	11.7	1.4	3.7
Profit Before Tax	23.9	(19.5)	(11.7)
Net Profit / (Loss) for the period	13.2	(14.0)	(13.5)
Net Profit / (Loss) after Non-Controlling Interest	6.5	(13.9)	(13.3)

CONSOLIDATED RESULTS	H1 FY22	H1 FY21	FY21
Total Income	219.9	59.5	187.8
EBIDTA*	14.0	(26.9)	(59.8)
Net Profit / (Loss) after Non-Controlling Interest	(7.4)	(33.3)	(71.7)
Net Worth (excluding Non-Controlling Interest)	1,624.5	1,668.0	1,631.1
Net Debt to Equity Ratio	0.01	0.10	0.07
Cost of Debt	6.7%	7.4%	7.1%

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Introduction

Historical Trend

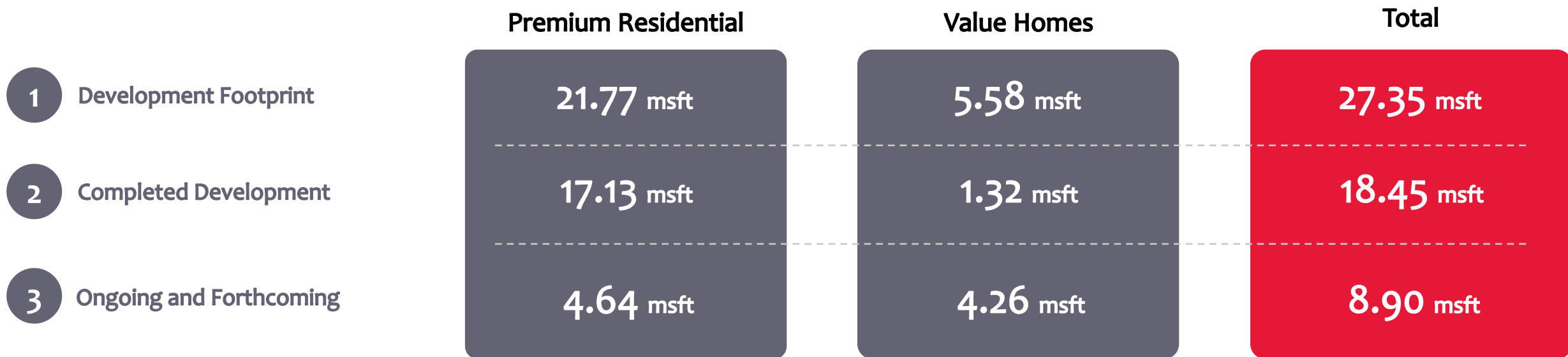
Project Portfolio

Sustainable Future Cash Flows

Robust Technology

MLDL RESIDENTIAL | INTRODUCTION

MLDL is pioneering development of green homes and thoughtfully designed living spaces



Roots, Mumbai (Under Construction)



Lakewoods, Chennai (Under Construction)



Bloomdale, Nagpur (Actual Image)



Happinest Kalyan (Under Construction)



Happinest Avadi (Actual Image)

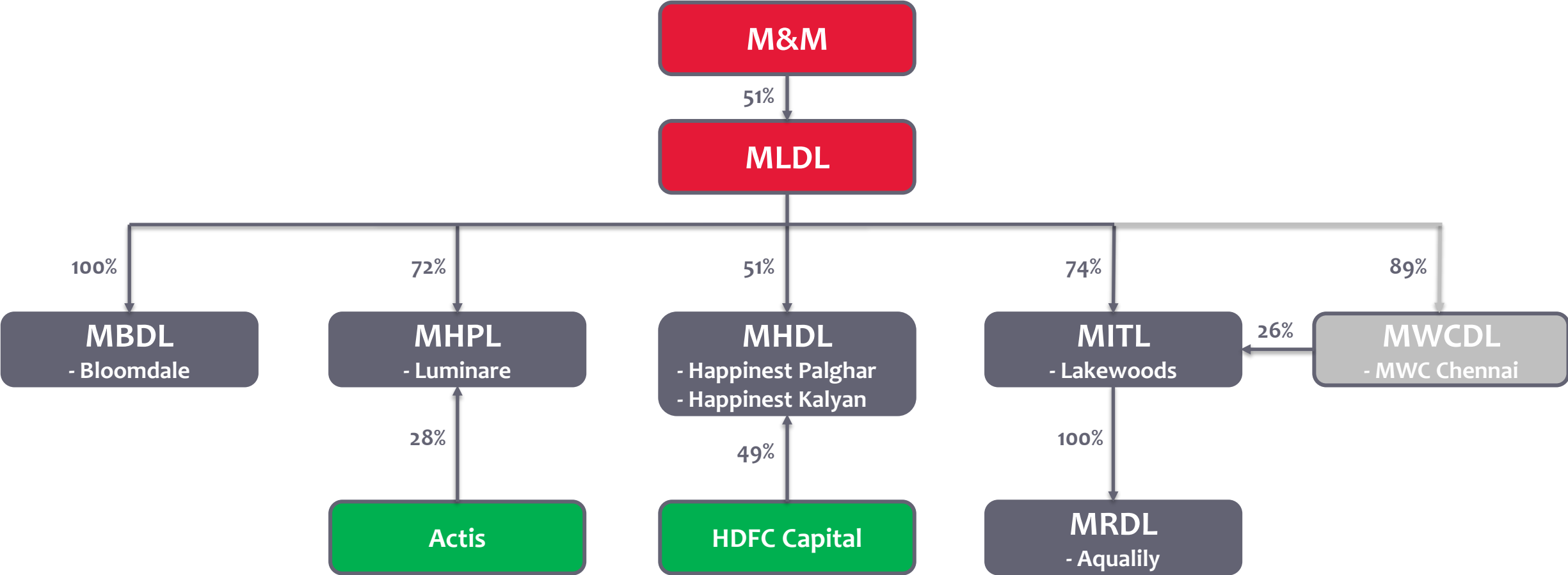


Happinest Palghar Ph 1 (Actual Image)



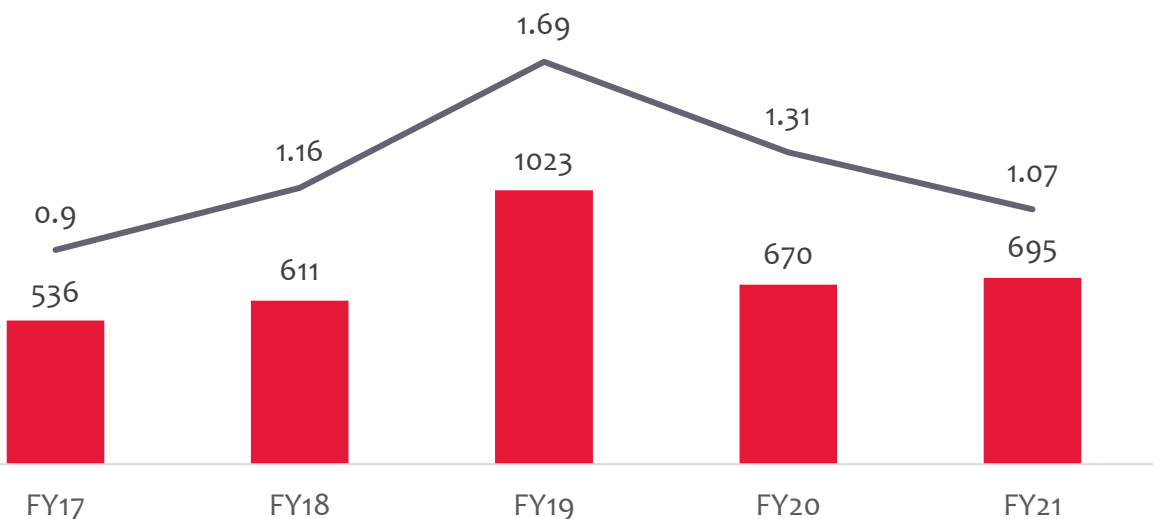
Luminare, NCR (Actual Image)

MLDL RESIDENTIAL | INTRODUCTION - STRUCTURE OVERVIEW

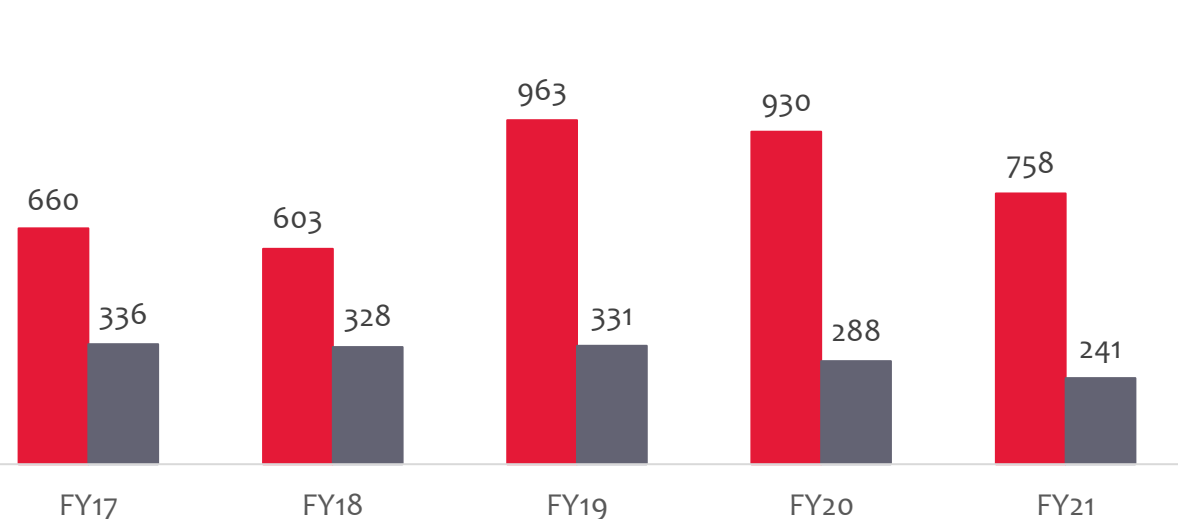


MLDL RESIDENTIAL | HISTORICAL TREND - ANNUAL

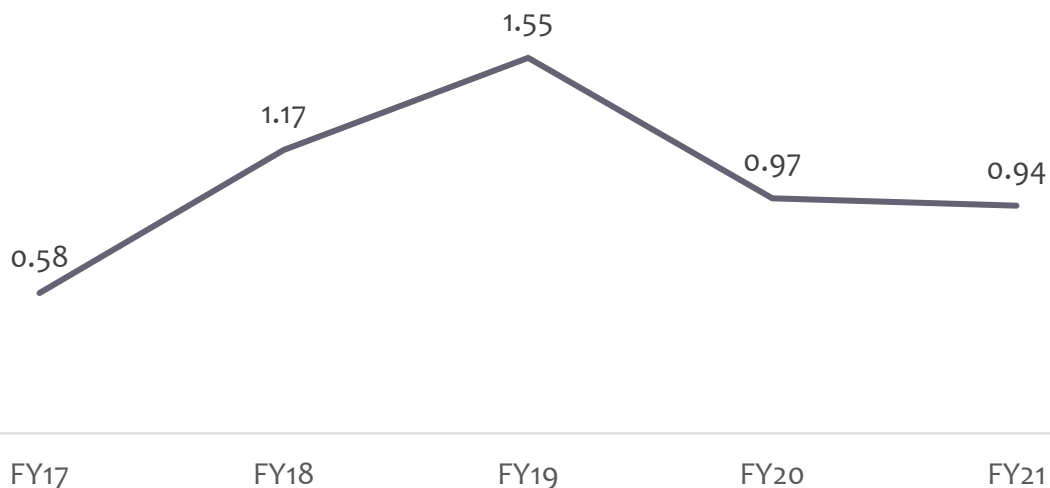
■ Sales Value (Rs. cr) — Sales Volume (msft)



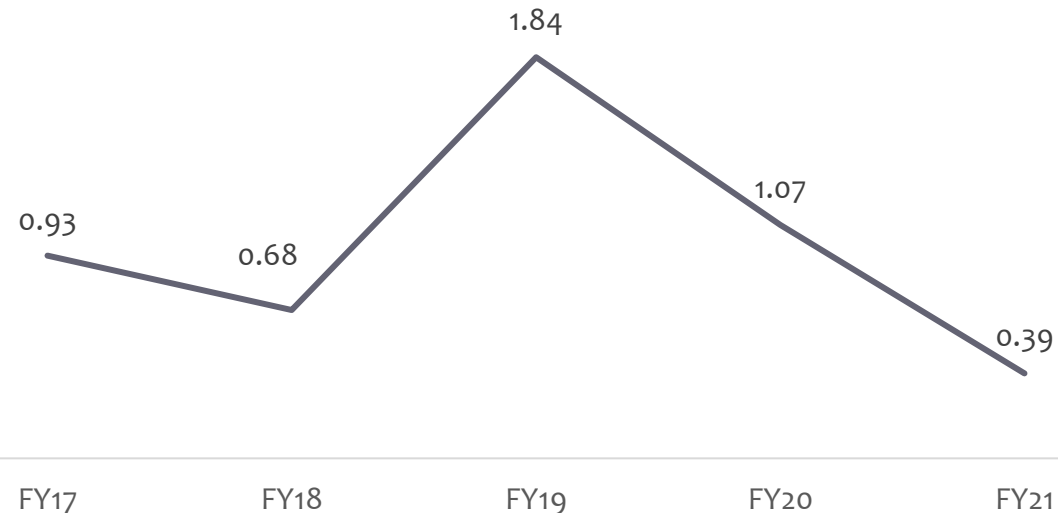
■ Collections (Rs. cr) ■ Construction Outflow (Rs. cr)



Launches (msft)

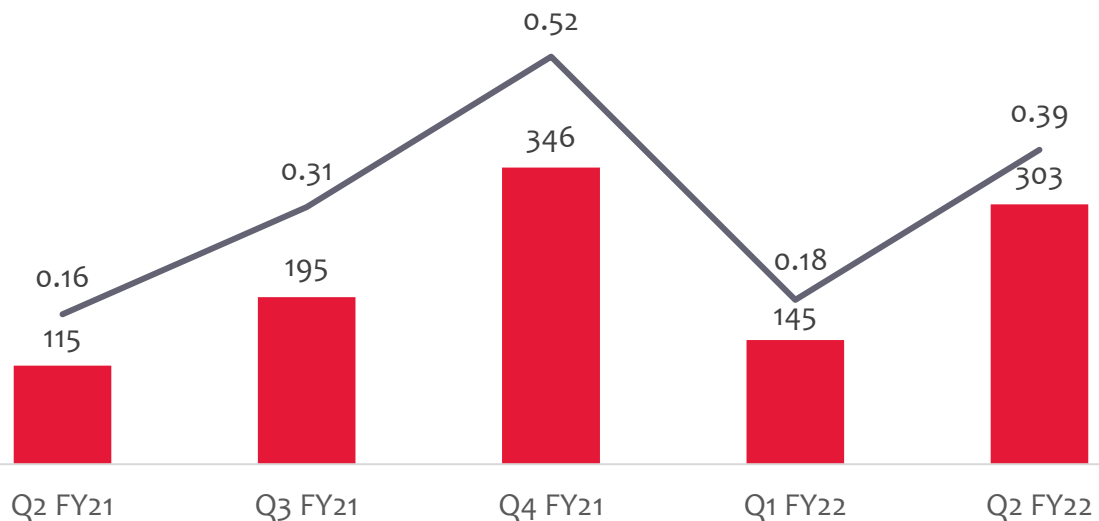


Completions (msft)

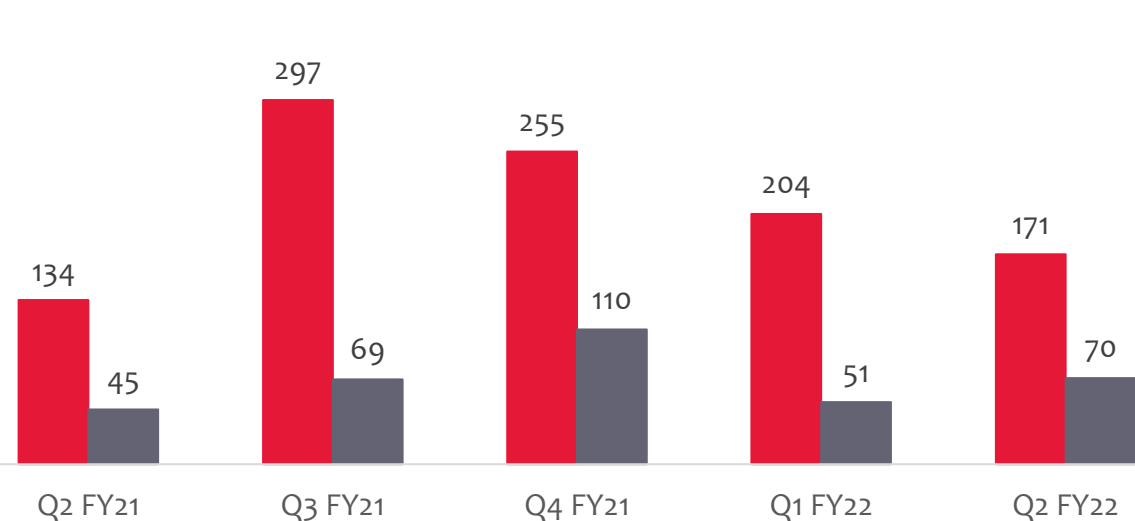


MLDL RESIDENTIAL | HISTORICAL TREND - QUARTERLY

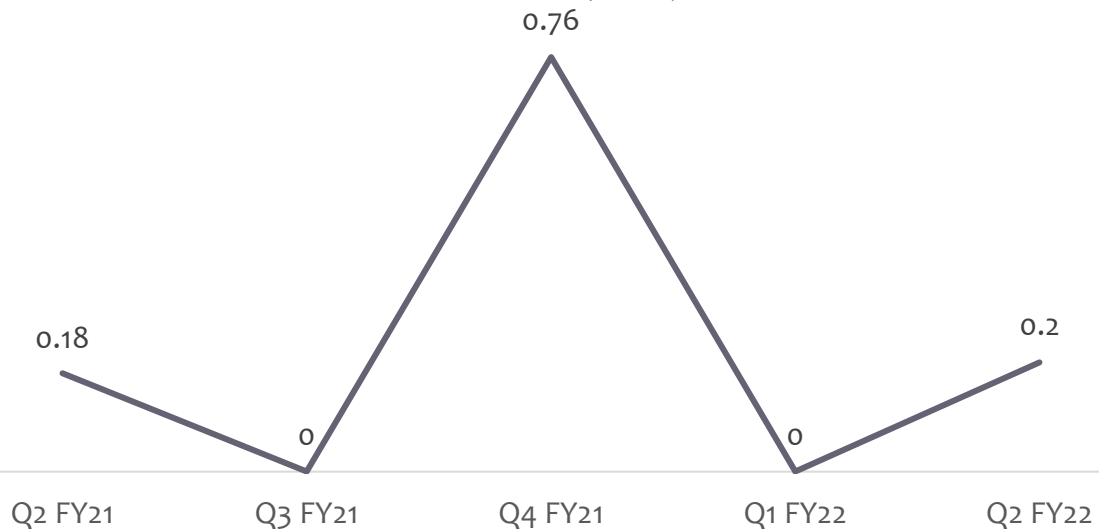
■ Sales Value (Rs. cr) — Sales Volume (msft)



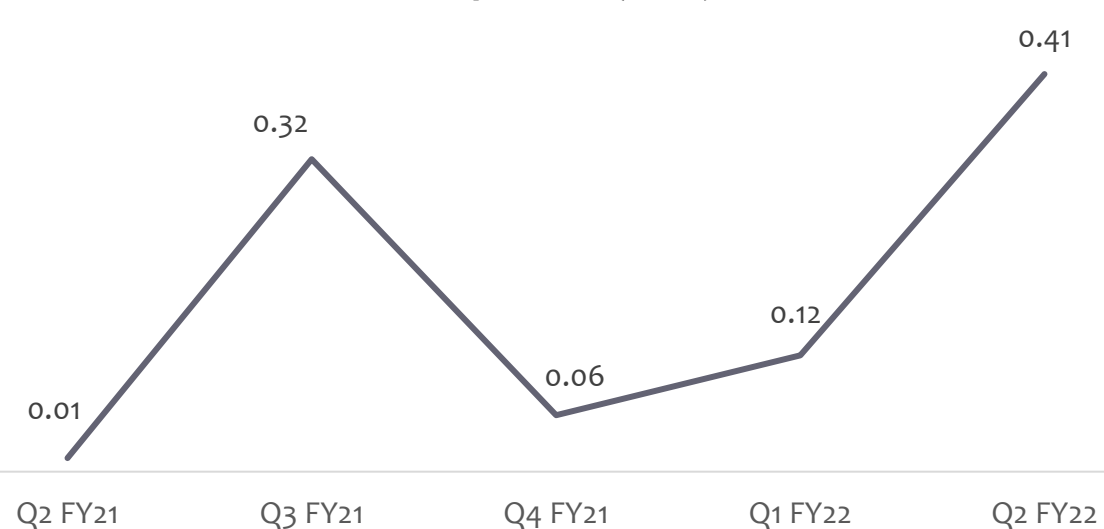
■ Collections (Rs. cr) ■ Constrcution Outflow (Rs. cr)



Launches (msft)



Completions (msft)



MLDL RESIDENTIAL | PROJECT PORTFOLIO - ONGOING PROJECTS

Premium Residential

Location	Project Name	Total Development	Launched Development	Completed Development	Area Sold	Ongoing Development	Area Sold	Sales Value (Rs. cr)	Completion %
		A	B	C	of C	D	of D	of D	of D
MMR	Roots	0.14	0.14	0.00	NA	0.14	0.11	134	78%
	Vicino	0.26	0.18	0.00	NA	0.18	0.11	181	71%
	Alcove #	0.39	0.15	0.00	NA	0.15	0.07	91	30%
	Serenes	0.16	0.06	0.00	NA	0.06	0.00	2	84%
Pune	Centralis	0.34	0.34	0.00	NA	0.34	0.34	213	52%
Nagpur	Bloomdale	1.55	1.55	1.00	1.00	0.55	0.47	202	82%
Chennai	Aqualily	1.58	1.51	1.35	1.35	0.16	0.00	0	37%
	Lakewoods	0.90	0.28	0.00	NA	0.28	0.24	91	76%
TOTAL		5.32	4.21	2.35	2.35	1.86	1.34	914	66%

Value Homes

Location	Project Name	Total Development	Launched Development	Completed Development	Area Sold	Ongoing Development	Area Sold	Sales Value (Rs. cr)	Completion %
		A	B	C	of C	D	of D	of D	of D
MMR	Happinest Palghar Ph 1	0.43	0.43	0.16	0.14	0.28	0.22	67	84%
	Happinest Palghar Ph 2	0.36	0.18	0.00	NA	0.18	0.09	32	35%
	Happinest Kalyan	0.84	0.84	0.00	NA	0.84	0.70	379	53%
Pune	Happinest Tathawade	1.19	0.51	0.00	NA	0.51	0.32	184	20%
Chennai	Happinest Avadi	0.73	0.71	0.64	0.64	0.08	0.07	25	74%
Chennai	Happinest MWCC	0.41	0.20	0.00	NA	0.20	0.14	51	8%
TOTAL		3.96	2.87	0.80	0.78	2.09	1.54	738	41%

MLDL RESIDENTIAL | PROJECT PORTFOLIO - FORTHCOMING PROJECTS

Future Phases of Ongoing Projects

Location	Project Name	Estimated Saleable Area (msft)
MMR	Vicino	0.09
	Alcove #	0.24
	New Project (Alibaug)	0.10
	Happinest Palghar Ph 2	0.18
Pune	Happinest Tathawade	0.68
NCR	Luminare #	0.43
Chennai	Aqualily	0.07
	Lakewoods	0.62
	Happinest Avadi	0.02
	Happinest MWCC	0.20
TOTAL		2.63

New Projects

Location	Project Name	Estimated Saleable Area (msft)
MMR	New Project (Kalyan)	1.09
Pune	New Project (Pune)	0.44
Bengaluru	New Project (Kanakpura)	0.79
TOTAL		2.32

4.95 msft

Total Forthcoming Projects Area

2.78 msft

Forthcoming in Premium Residential

2.17 msft

Forthcoming in Value Homes

MLDL RESIDENTIAL | PROJECT PORTFOLIO - READY TO MOVE INVENTORY

Location	Project Name	Company	Balance units to sell
Nagpur	Bloomdale	MBDL	2
NCR	Luminare II	MHPL	22
Chennai	Aqualily Apts	MRDL	1
	Happinest Avadi	MLDL	1
MMR	Happinest Boisar	MLDL	80
	Happinest Palghar 1	MHDL	36
TOTAL			142

Happinest Boisar



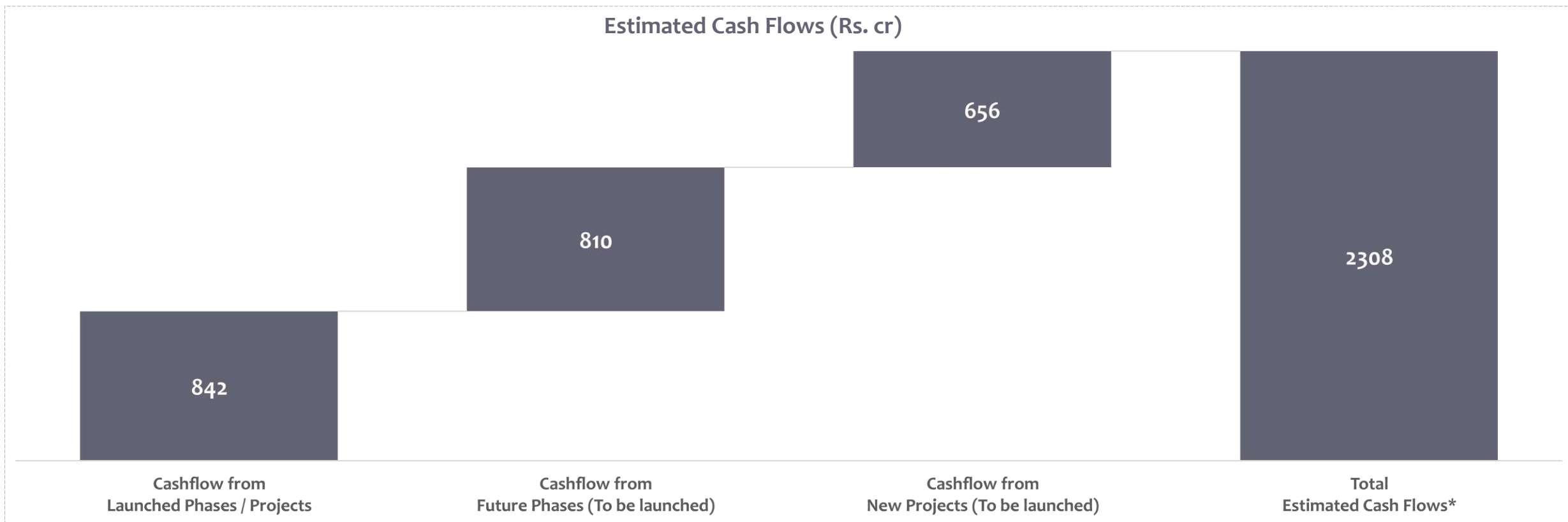
Happinest Palghar I



Luminare



MLDL RESIDENTIAL | SUSTAINABLE FUTURE CASH FLOWS



Launched Phases / Projects	Value (Rs. cr)
Sold Units & Estimated Sales ^	2457
Less: Amount Collected of Sold Units	760
Less: Estimated Construction Cost #	855
Net amount to be collected	842

Future Phases (To be launched)	Value (Rs. cr)
Estimated Sales ^	1859
Less: Estimated Construction Cost #	1049
Net amount to be collected	810

New Projects (To be launched)	Value (Rs. cr)
Estimated Sales ^	1446
Less: Estimated Construction Cost #	790
Net amount to be collected	656

nPulse

- Project Life Cycle Management (Integrated with SFDC & SAP)
- Budget Management
- Schedule Management
- Resource Planning
- Quality



SFDC

- Lead and Customer Management
- Demands & Collections
- Customer Communication
- Customer Connect & Feedback (MLIFE Mobile App, Menu based Chatbots)
- Reporting & Dashboards

HappiEdge (Integrated with SFDC)

- Channel Partner Connect

SAP HANA

- ERP
- Financials
- Taxation
- Budget Management
- MM & Procurement



SELL.DO & IRIS

- Customer Acquisition (Lead & Opportunity Management, Landing Pages, Social Handles, 99acres)

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Introduction

In Detail

Sustainable & Resilient amidst Covid-19

Land Inventory

MLDL IC & IC | INTRODUCTION

Pioneer in this business with PAN India presence across Golden Quadrilateral and Delhi-Mumbai Industrial Corridor

Integrated Cities

MWC Chennai

- 60 kms from city, Partnership with TIDCO
- Gross Area: 1524 acres

MWC Jaipur

- 20 kms from city, Partnership with RIICO
- Company owns an IT Park named 'eVolve'
- Gross Area: 2913 acres

Industrial Clusters

Origins Chennai

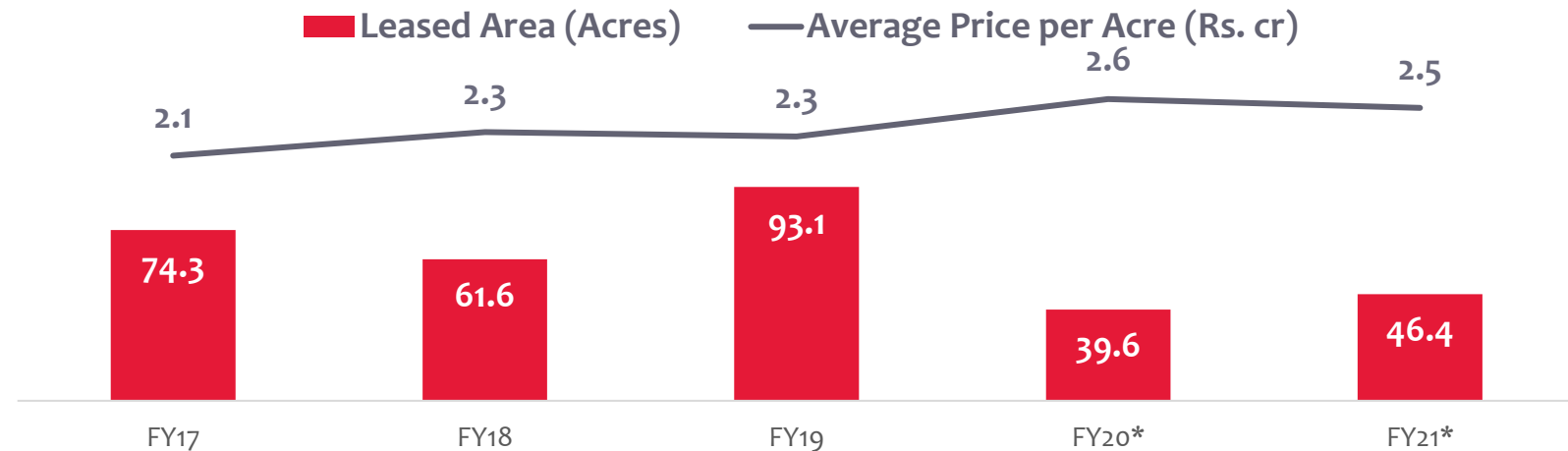
- 35 kms from city, Partnership with Sumitomo
- Gross Area: 289 acres

Origins Ahmedabad

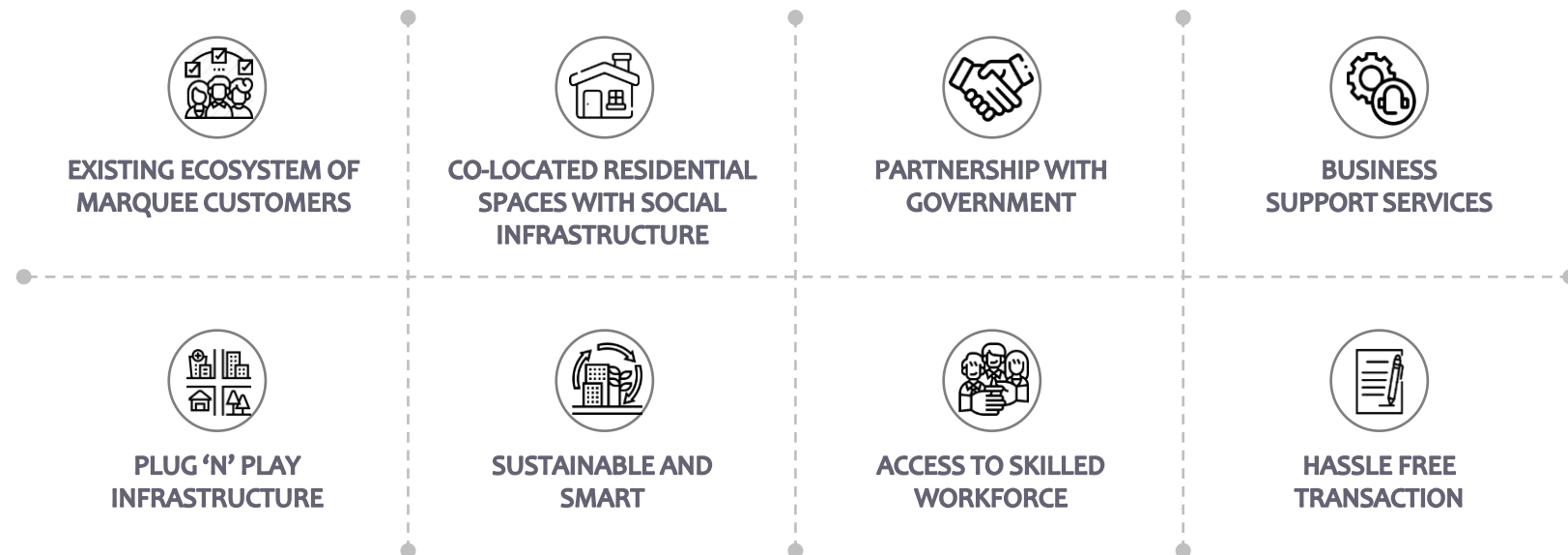
- 75 kms from city, Partnership with IFC
- Gross Area: 340 acres

Origins Pune (Forthcoming)

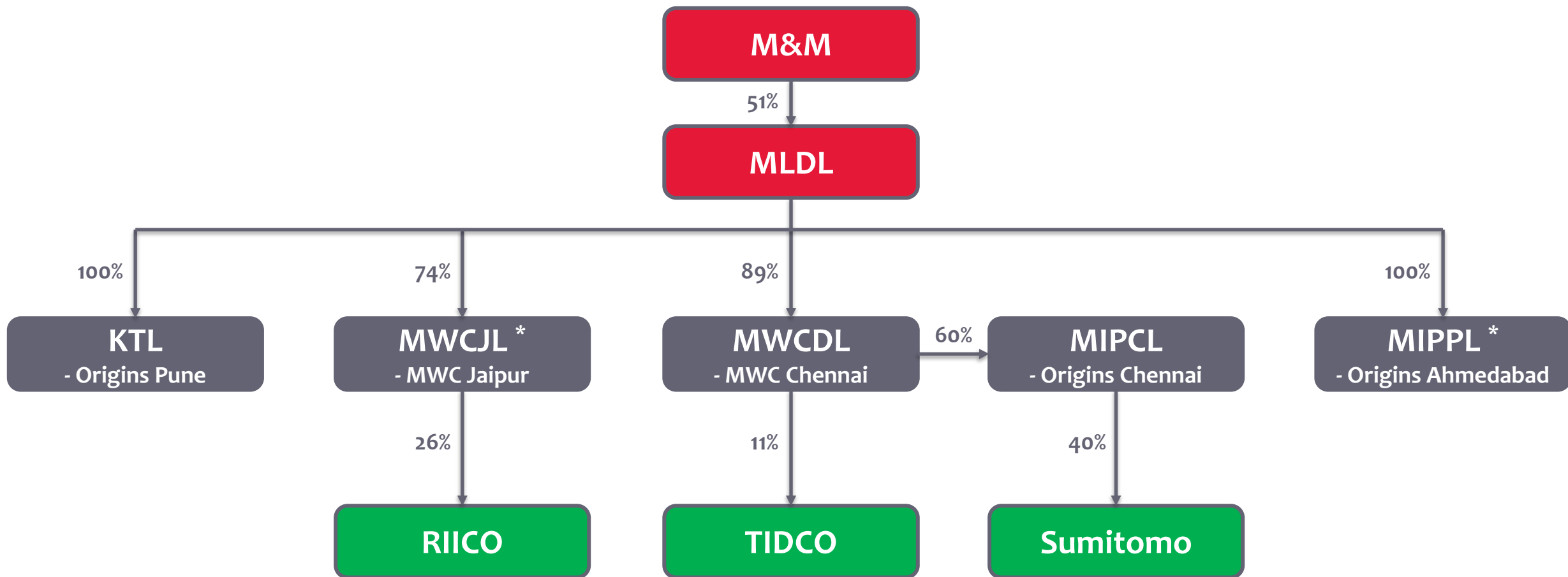
- Gross Planned Area: 500 acres
- Land acquisition stage



Features

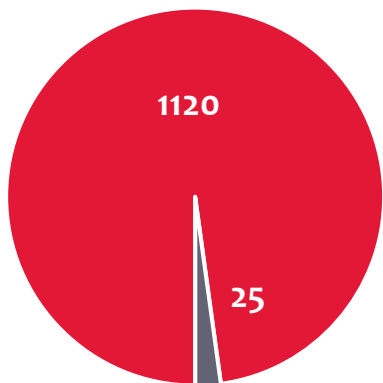


MLDL IC & IC | INTRODUCTION - STRUCTURE OVERVIEW



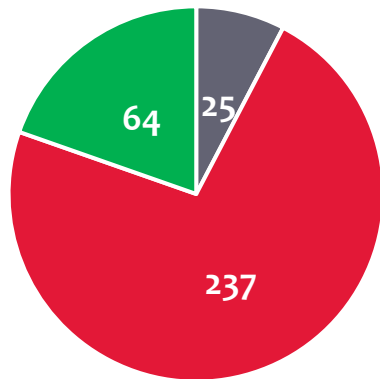
MWC, Chennai

Gross Area: 1524 acres
Leasable Area: 1145 acres



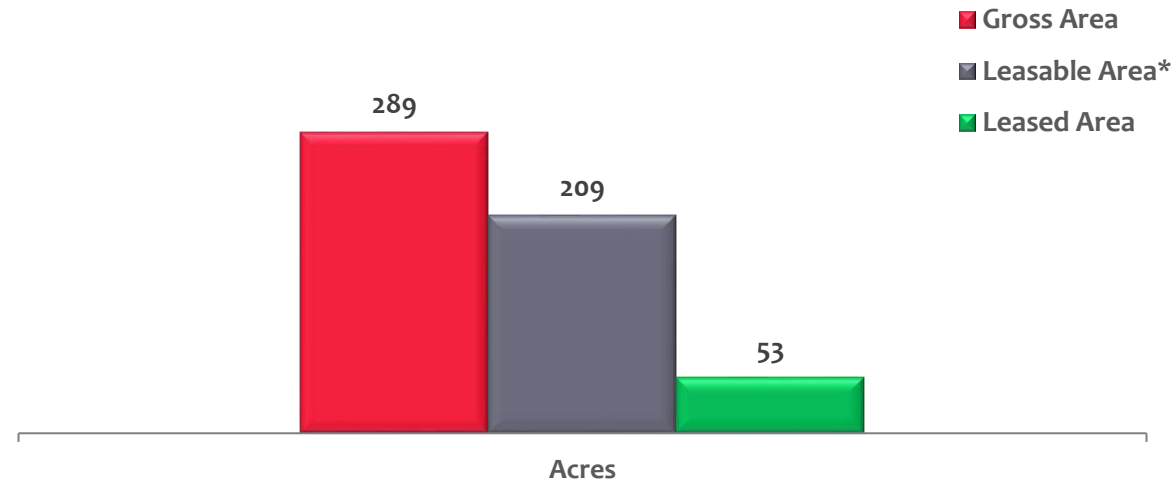
■ Leased ■ Unleased

Balance Inventory in MWCDL



■ MWC Chennai ■ Origns Chennai Ph 2
■ Outside MWC Boundary

Origins, Chennai

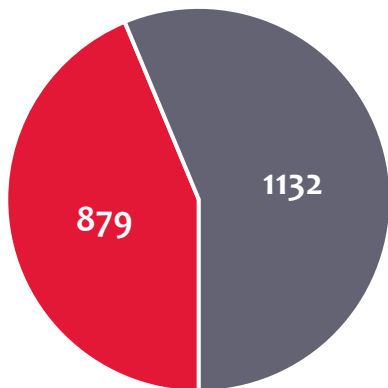


■ Gross Area
■ Leasable Area*
■ Leased Area

Acres

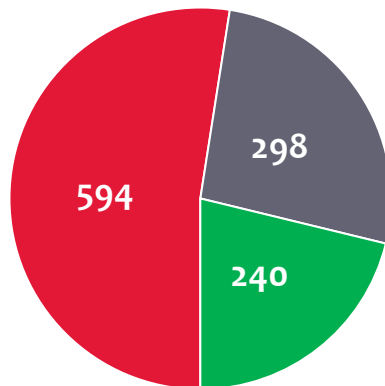
MWC, Jaipur

Gross Area: 2913 acres
Leasable Area: 2011 acres



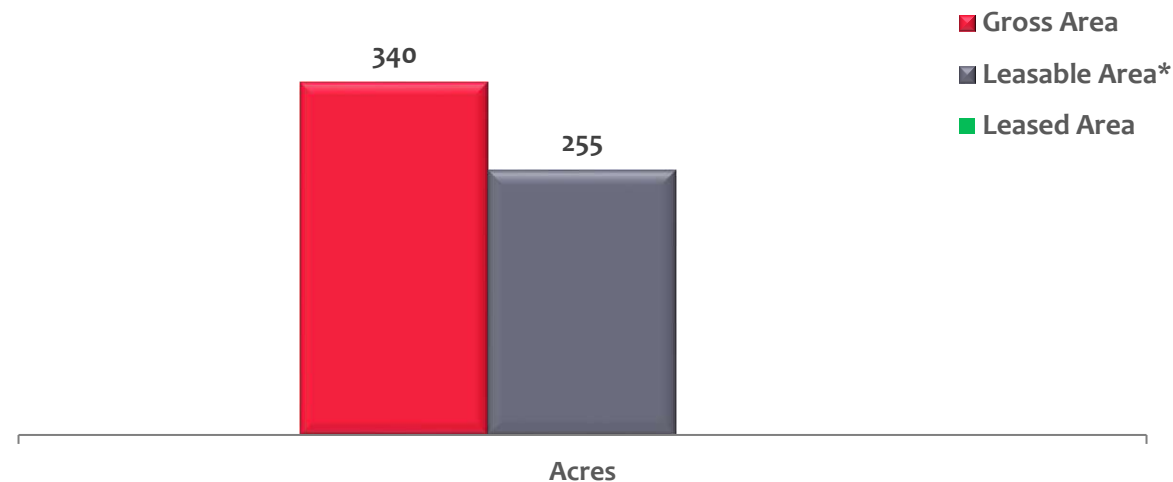
■ Leased ■ Unleased

Balance Inventory



■ SEZ ■ DTA ■ Resi & Social

Origins, Ahmedabad

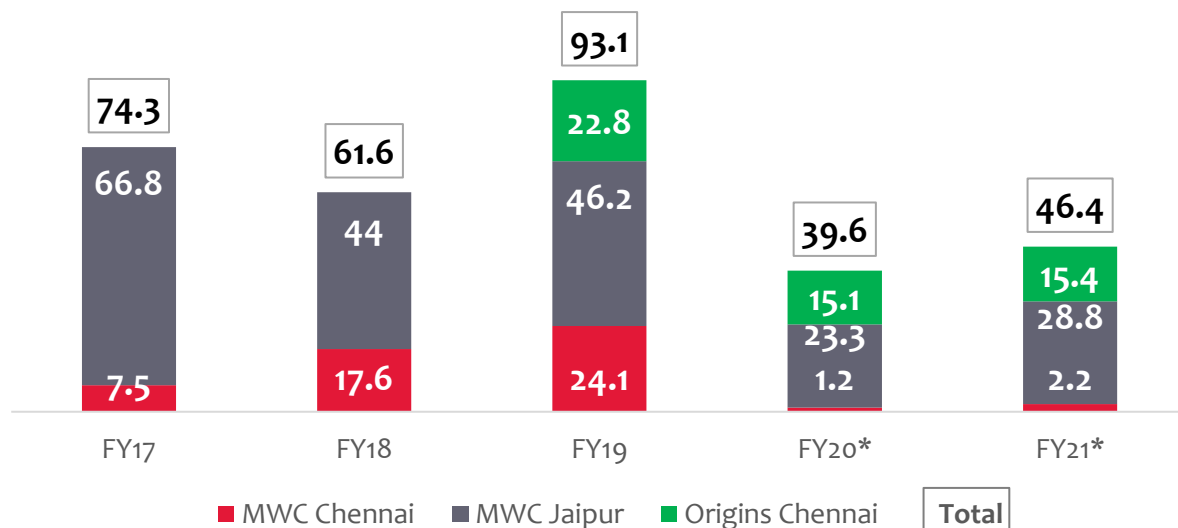


■ Gross Area
■ Leasable Area*
■ Leased Area

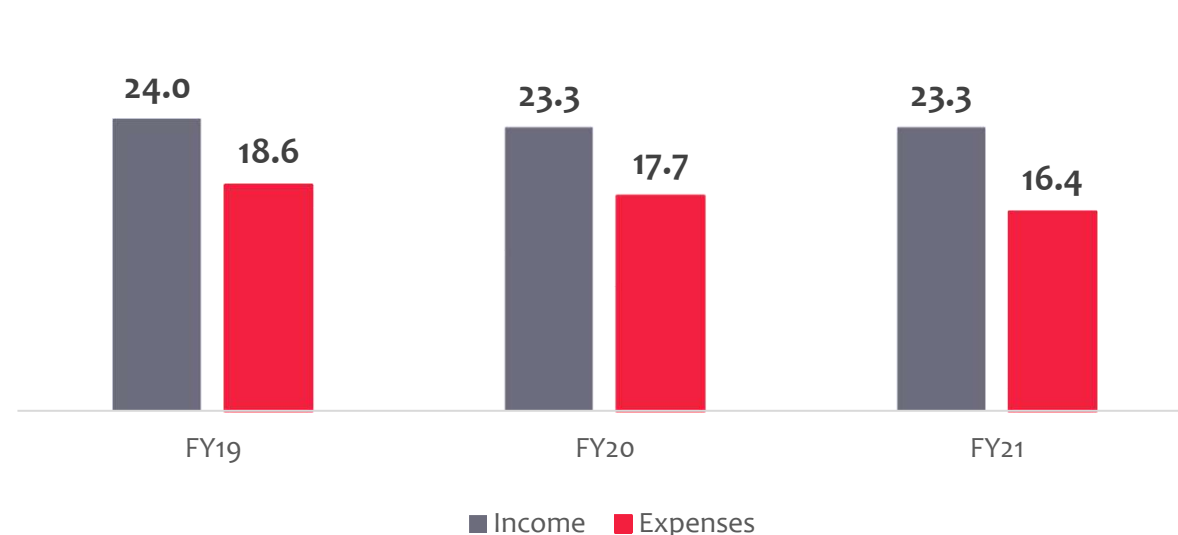
Acres

MLDL IC & IC | IN DETAIL

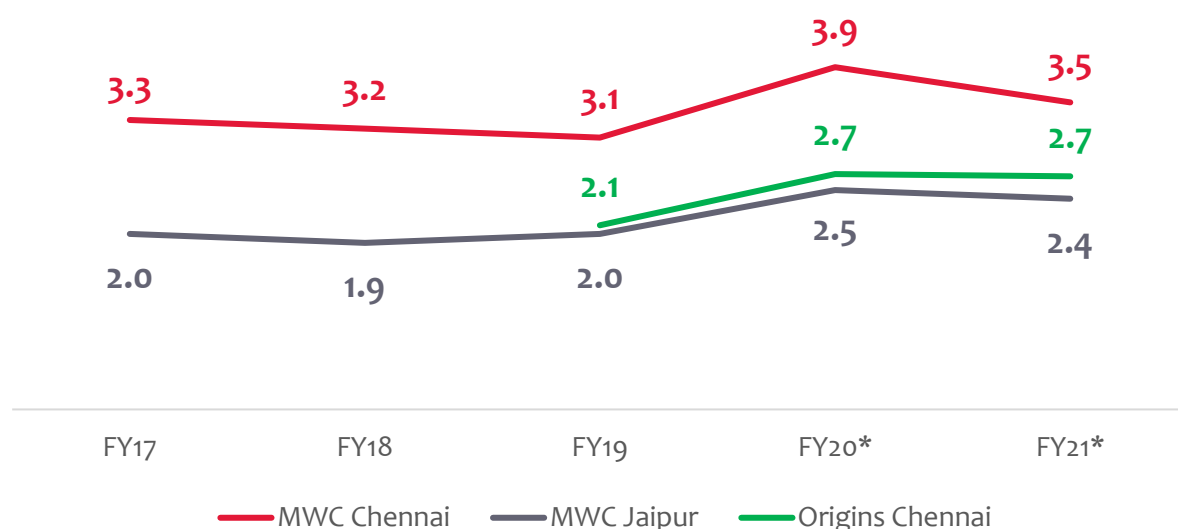
Leased Area (Acres)



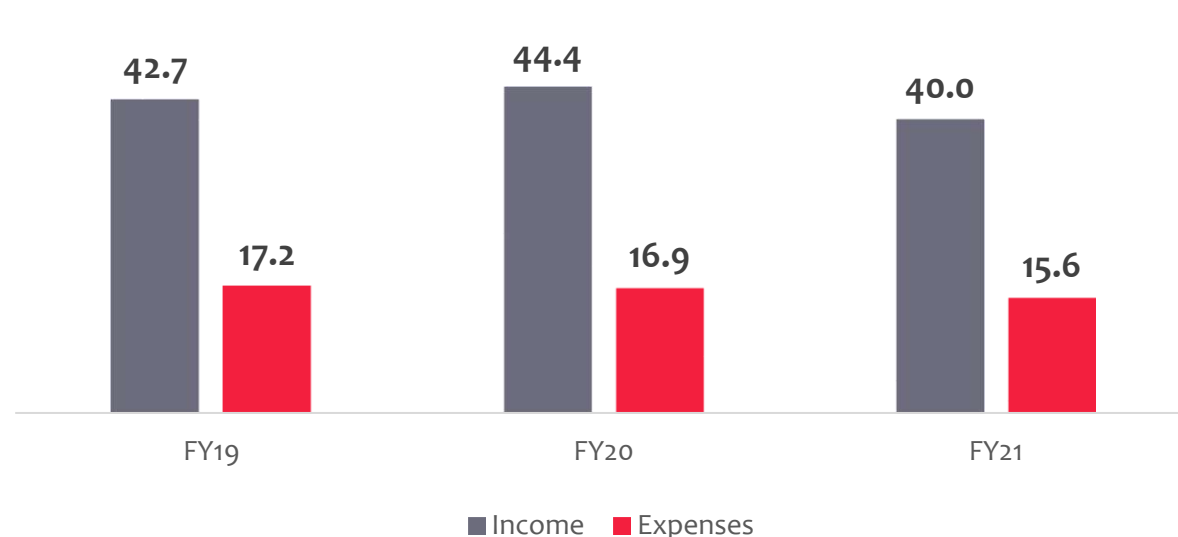
Park O&M, Chennai (Rs. cr)



Average Price Per Acre (Rs. cr)



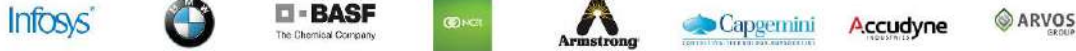
Park O&M & eVolve, Jaipur (Rs. cr)



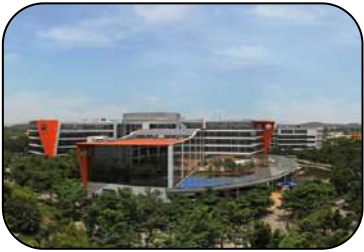
MLDL IC & IC | IN DETAIL - MARQUEE CLIENTELE

MWC Chennai

83 customers (67 operational)



Infosys Campus



BMW



Central Avenue



MWC Jaipur

106 customers (68 operational)



Metlife



DTA Zone



Infosys Circle



Origins Chennai

7 customers (1 operational)



Yanmar



USUI Susira



Nissei Electric



Origins Ahmedabad

NH Access



Under Construction Site

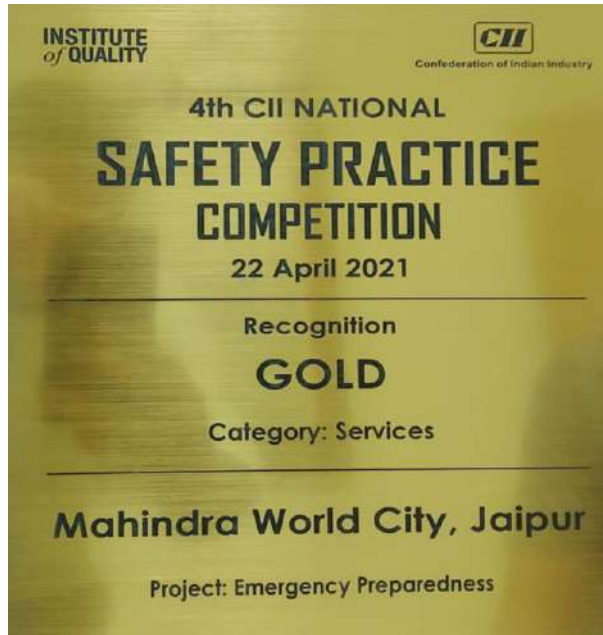


Under Construction Site



MLDL IC & IC | SUSTAINABLE & RESILIENT amidst COVID-19

Actionable & rapid response ensuring safety, well-being and business continuity



**4th CII National Safety Gold Award:
April 2021**

Ensuring quicker business resumption amid Covid-19

- Sanitized operations and nil / minimum commute for workers
- Access controls at all entry points for the safety of workers
- Proximity to national highways and ports for supply chain continuity
- **97 out of 126 companies** resumed operations in <60 days during unlock 1 in Chennai and Jaipur.

Prevented labor migration

- Formation of Task Force to monitor labor movement
- Uninterrupted supply of food / essential items at labour camps
- Supply of medical gears such as masks, sanitizers and medicines
- Strict adherence to all Govt directives & SOP's

Ensuring employee safety & well-being

- Thermal Scanning & Vehicle disinfectant treatment at all entry gates
- Vaccination drive for Employees, Vendors & Workmen
- Awareness & training sessions
- Emergency response teams to provide immediate response

Improved Customer Confidence

- **MWC Chennai:**
 1. FY 21 CSS score has moved to **89** from 61
 2. FY 21 CAP score has moved to **94** from 30
- **MWC Jaipur:**
 1. FY 21 CSS score has moved to **92** from 84
 2. FY 21 CAP score has moved to **76** from 72

Testimonials

Truly we could start quickly and efficiently during Covid lockdown to meet overseas demand. Thanks to Team Mahindra, they ensured Covid-19 precautions are in place before people start coming to the park. All Govt. guidelines were circulated to industry members. Safety & hygiene is the highest priority for everyone at MWCJ. Business continuity and Resilience planning has been the core value demonstrated by MWCJ during Covid-19. Truly it is one if its kind, integrated & sustainable business city. Keep up the good work.

Mr. Abhinav Banthia
Director, Manu Yantralaya Pvt. Ltd.

We never felt a niggle while moving to Mahindra SEZ during lockdown. They offered us support that truly was above and beyond their duties. Keeping the facility operational and safe could not have been possible without handholding & consulting support from Mahindra World City.”

Mr. Mukul Gupta
Head Operation, Information Security and Quality

The advantages of operating within an integrated ecosystem have never been more apparent. Considering the challenges of reopening our factories at the peak of lockdown, I think we did a pretty good job and having Mahindra World City Jaipur handhold us all the way eased up things so much.

Mr. Shirish Jain
Executive Vice President, KnitPro

MLDL | LAND INVENTORY - ASSETS WITH DEEP VALUE

Land Name	Location	Gross Area (acres)	Development Plan #
Ghodbundar Road, Thane	MMR	68	Planned as Mixed-use Development. Under approvals & master planning.
Murud, Raigad	MMR	1291	Under study & evaluation stage.
Pune	Pune	500 *	Planned to be developed as Origins, Pune. Under land aggregation stage to ensure contiguity.
MWC Chennai (Residential Zone)	Chennai	99	25 acres land proposed to be converted for Industrial use. Balance to be monetized through residential development / plotted & outright leasing
MWC Chennai (Outside Boundary Land)	Chennai	64	Planned as land sale.
Gummidpundi (Origins Chennai Ph 2)	Chennai	225 *	Under land aggregation stage to ensure contiguity.
TOTAL		2247	

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Consolidated Results

Segment Performance

MLDL FINANCIALS | CONSOLIDATED RESULTS - PROFIT & LOSS

PROFIT & LOSS STATEMENT	Q2 FY22	Q1 FY22	Q2 FY21	H1 FY22	H1 FY21
Income from Operations	59.2	148.2	30.8	207.5	45.1
Other Income	6.5	6.0	6.6	12.5	14.4
Total Revenues	65.7	154.2	37.4	219.9	59.5
Operating Expenses	5.7	137.2	19.2	142.9	25.1
Employee Remuneration & Benefits	23.3	22.8	16.3	46.1	36.1
Finance Costs	5.4	1.2	2.3	6.7	5.9
Depreciation & Amortisation	1.4	1.5	1.8	2.9	3.6
Administration & Other Expenses	17.7	12.4	13.3	30.1	21.9
Total Expenditure	53.5	175.1	52.8	228.6	92.6
Profit from Ordinary Activities before Tax & Share in Net Profit / Loss of Associates	12.2	(20.9)	(15.4)	(8.7)	(33.1)
Share in Net Profit / (Loss) of Associates	11.7	1.4	3.7	13.2	(3.4)
Profit from Ordinary Activities before Tax	23.9	(19.5)	(11.7)	4.5	(36.4)
Less : Provision for Current Taxation	2.2	1.0	1.2	3.2	2.4
Less : Provision for Deferred Taxation	8.5	(6.4)	0.5	2.1	(4.9)
Net Profit for the period	13.2	(14.0)	(13.5)	(0.8)	(34.0)
Less: Minority Interest	6.7	(0.2)	(0.2)	6.5	(0.7)
Net Profit / (Loss) after Taxes and Minority Interest	6.5	(13.9)	(13.3)	(7.4)	(33.3)

MLDL FINANCIALS | CONSOLIDATED RESULTS - BALANCE SHEET

EQUITY & LIABILITIES	H1 FY22	FY21
Equity Share Capital	154.2	51.4
Other Equity	1,470.3	1,579.7
Networth	1,624.5	1,631.1
Non-Controlling Interest	48.5	42.0
Financial Liabilities		
(i) Borrowings	60.1	75.2
(ii) Lease Liabilities	4.4	-
(iii) Other Financial Liabilities	1.8	1.8
Provisions	6.0	5.2
Deferred Tax Liabilities (Net)	4.8	15.2
Other Non-Current Liabilities	-	-
Non-Current Liabilities	77.2	97.5
Financial Liabilities		
(i) Borrowings	191.1	169.1
(ii) Lease Liabilities	2.7	0.7
(iii) Trade Payables	136.6	134.9
(iv) Other Financial Liabilities	51.0	32.1
Other Current Liabilities	517.8	455.5
Provisions	11.0	10.3
Current Tax Liabilities (Net)	15.2	14.8
Current Liabilities	925.4	817.4
Liabilities associated with Assets Held for Sale	-	-
TOTAL	2,675.6	2,587.9

ASSETS	H1 FY22	FY21
Property, Plant and Equipment	3.9	3.8
Right of Use Assets	7.1	0.6
Capital Work-In-Progress	17.9	14.6
Investment Property	20.3	20.5
Goodwill and Other Intangible Assets	66.0	66.1
Financial Assets		
(i) Investments	544.3	558.1
(ii) Trade Receivables	-	-
(iii) Loans	0.1	0.1
(iv) Other Financial Assets	17.6	17.2
Deferred Tax Assets (Net)	10.0	17.8
Other Non Current Tax Assets	68.1	65.2
Non Current Assets	755.3	763.8
Inventories	1,311.8	1,344.7
Financial Assets		
(i) Investments	0.0	0.0
(ii) Trade Receivables	79.7	56.4
(iii) Cash and Cash Equivalents	166.8	115.0
(iv) Bank Balances other than (iii) above	83.8	20.4
(v) Loans	38.7	71.3
(vi) Other Financial Assets	49.7	71.3
Current Tax Assets (Net)	-	-
Other Current Assets	189.8	144.9
Current Assets	1,920.3	1,824.1
TOTAL	2,675.6	2,587.9

MLDL FINANCIALS | SEGMENT PERFORMANCE

SEGMENT RESULTS	Residential		IC & IC	
	Q2 FY22	H1 FY22	Q2 FY22	H1 FY22
Area Sold (msft) / Land Leased (acres)	0.39 msft	0.56 msft	27.7 acres	34.5 acres
Sales / Lease Income	303	449	74	88
Income from Operation	89	266	92	123
Other Income	7	15	0.2	0.4
Total Income	96	281	92	124
Cost of Sales	75	240	23	34
Gross Margins (%)	16%	10%	75%	72%
Other Operating Expenses	42	75	5	11
EBIDTA	-20	-35	64	79
EBIDTA Margin (%)	-23%	-13%	69%	64%
PAT (after Non-Controlling Interest)	-26	-41	33	34
PAT Margin (%)	-27%	-15%	36%	27%
Net worth [§]	1,531		856	
Net Debt [#]	37		414	
Net Debt to Equity Ratio	0.02		0.48	

Note: Above details are provided for better understanding of the performance of Residential & Industrial segments of the Company and are not prepared in accordance with any Accounting Standards. The financial figures are not prepared or reviewed by independent auditor. Due care has been taken in compilation of the same by Management.

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Management


Directors

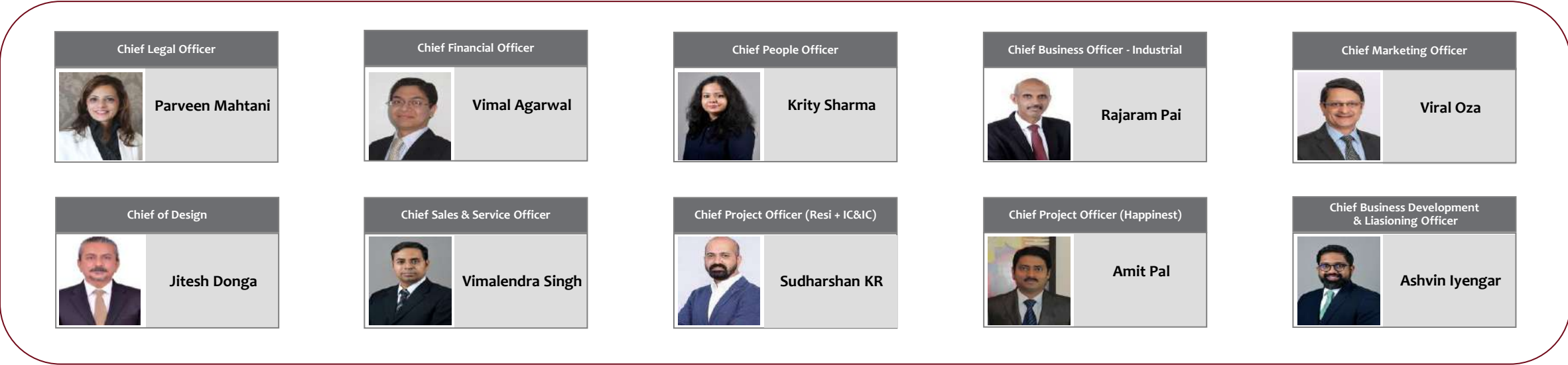
MLDL LEADERSHIP | MANAGEMENT

Non-Executive Chairman

Arun Nanda 

Managing Director & Chief Executive Officer

Arvind Subramanian 





Mr. Arun Nanda
(Chairman)

- Holds degree in Law, FCA & FCS
- Chairman of Mahindra Holidays & Resorts
- Chairman Emeritus of Indo-French Chamber of Commerce and Industry
- Former Chairman of CII Western Region
- Associated with the Group for over 45 years
- Honoured 'Knight of National Order of Legion of Honour' by President of French Republic.



Mr. Arvind Subramanian
(MD & CEO)

- B.Tech, from IIT, Madras and MBA from IIM, Ahmedabad
- Joined Mahindra Group as Chief Executive Officer of Mahindra Happinest in 2018
- Frequent speaker at industry events and conferences, has authored several op-eds, articles and reports on 'Digital India', the 'Next Billion Consumers' and 'Future of Real Estate'



Dr. Anish Shah
(Non-Executive, Non Independent Director)

- Ph.D. - Carnegie Mellon's Tepper Business School, Masters degree from Carnegie Mellon and MBA - IIM-Ahmedabad
- Managing Director and CEO, Mahindra & Mahindra Ltd.
- Former President and Chief Executive Officer of GE Capital India



Mr. S Durgashankar
(Non-Executive, Non-Independent Director)

- CA, Alumni of Harvard Business School - Advanced Management Program
- President - Group Controller of F&A, M&M Ltd
- Chairman of Mahindra Integrated Business Solutions Pvt. Ltd.



Mr. Ameet Hariani
(Non-Executive, Independent Director)

- Holds master's degree in Law from the Mumbai University
- Director of Capricon Realty, Batliboi Ltd. and Ras Resorts.
- Member of Bombay Incorporated Law Society; Law Society of England & Wales; Law Society of Singapore; Bar Council of Maharashtra; Bombay Bar Association.



Ms. Amrita Chowdhury
(Non-Executive, Independent Director)

- B.Tech. - IIT Kanpur, MS - UC Berkeley, MBA - Carnegie Mellon - Tepper Business School
- Director of Gaia, an Urban Tech firm providing insights-as-a-service for Smart Sites and Smart Cities.
- Holds 7 US patents for semi-conductor manufacturing. Author of two books.

THANK YOU

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Tel: 022 6747 8600/ 6747 8601 | Fax: 022 2497 5084

GLOSSARY

Classification of projects is as under:

a. Completed: projects where construction has been completed and occupancy certificates have been granted by the relevant authorities

b. Ongoing: projects where (i) all title or development rights, or other interest in the land is held either directly or indirectly by the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company; (ii) if required, all land for the project has been converted for the intended use; (iii) the requisite approvals for commencement of construction have been obtained

c. Forthcoming: projects in respect of which (i) all title or development rights or other interest in the land is held either directly or indirectly by the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company; (ii) if required, applications have been made for conversion of use for the land for the intended use; (iii) preliminary management development plans are in place; and (iv) architects have been identified

d. Land inventory: land in which any of the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company hold interest, but on which there is no planned development as of the date hereof

CDP	Climate Disclosure Project
DTA	Domestic Tariff Area
GRESB	Global Real Estate Sustainability Benchmark
GRI	Global Report Initiative
IC & IC	Integrated Cities & Industrial Clusters
IFC	International Finance Corporation
IND AS	Indian Accounting Standards
M&M	Mahindra & Mahindra Limited
MBDL	Mahindra Bloomdale Developers Limited
MHDL	Mahindra Happinest Developers Limited
MHPL	Mahindra Homes Private Limited
MIPCL	Mahindra Industrial Park Chennai Limited
MIPPL	Mahindra Industrial Park Private Limited
MITL	Mahindra Integrated Township Limited

MLDL	Mahindra Lifespace Developers Limited
MMR	Mumbai Metropolitan Region
MRDL	Mahindra Residential Developers Limited
MSFT	Million Square Feet
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 Ltd.
SBTi	Science Based Target Initiative
SEZ	Special Economic Zone
TCFD	Task Force on Climate related Financial Disclosure
TIDCO	Tamil Nadu Industrial Development Corporation Ltd.
MLDL	Mahindra Lifespace Developers Limited