



Tower B

Mahindra LIFESPACES

Investor Presentation
Q3 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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MLDL Leadership

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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



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 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. Mahindra Lifespaces ranked as a Climate Change **'Leader'** in India by CDP, an international non-profit

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



Recognized by CDP, TCFD, GRI & GRESB

1. CDP A rank in Climate Disclosure & CDP A Rank in Supply Chain
2. Plan to become carbon neutral by 2040, signatory to SBTi
3. Ranked 2nd 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)

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

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

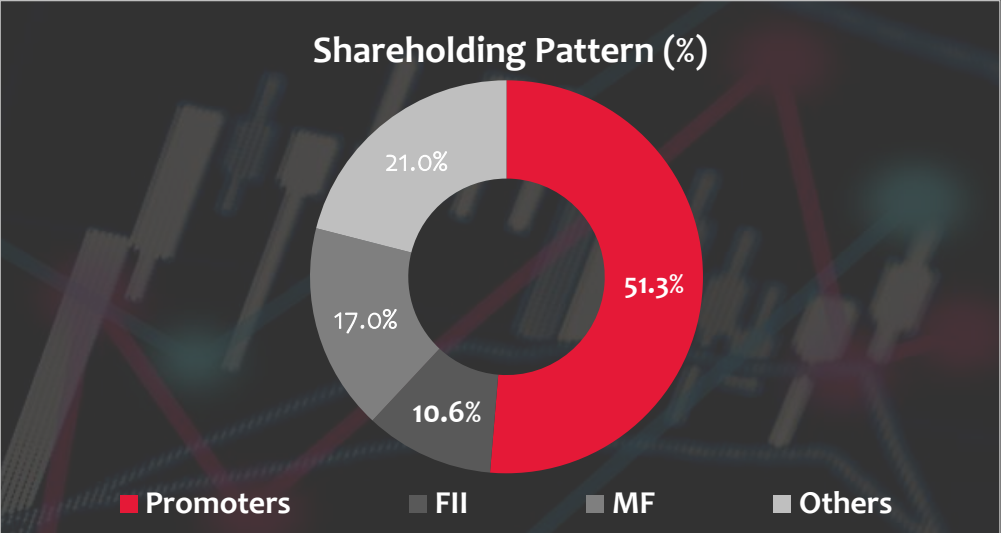
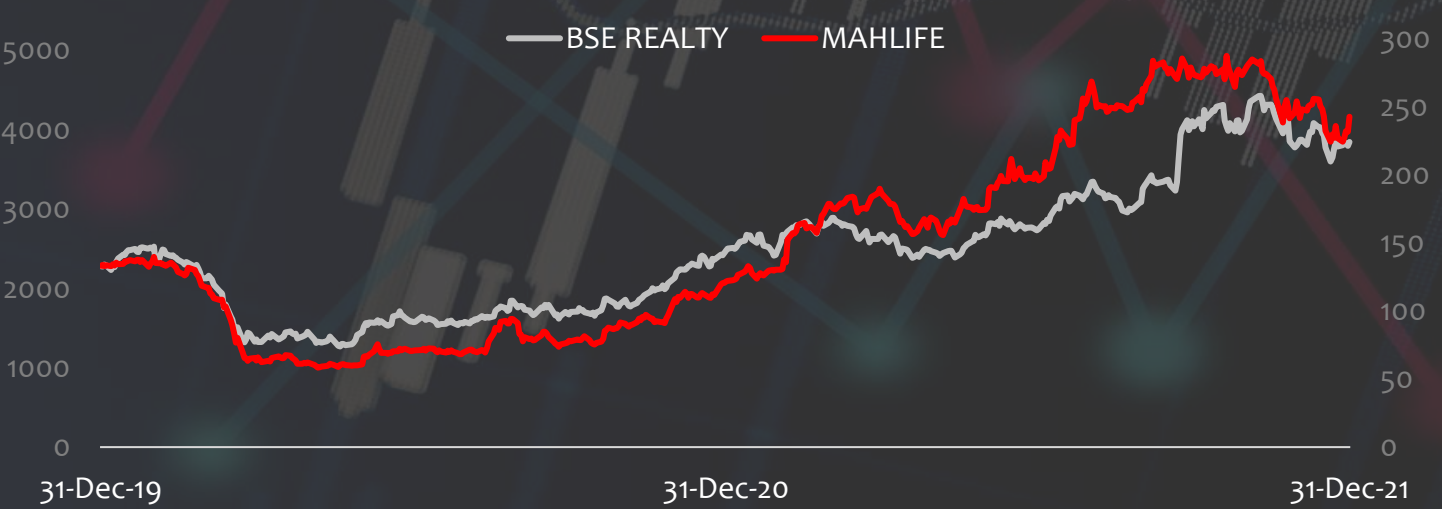


2nd position in Corporate Social Responsibility

MLDL STOCK INFORMATION

As on 31st December 2021

 Market Capitalization	INR 3,748 cr
 Shares Outstanding	15.45 cr
 Free Float	1,824 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
Nippon India Fund
Goldman Sachs
Canara Robeco Mutual Fund

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

Q3 FY 2022

9M FY 2022

RESIDENTIAL *

During Q3FY22, Finalised terms for a land parcel in Dahisar under joint development, having development potential of **~0.86** msft.



0.32 msft

Sales Volume

(RERA Carpet Area: 0.19 msft)



0.10 msft

Launches



Rs. **251** cr

Sales Value



0.19 msft

Completions



Rs. **469** cr

Collections



226 units

Handovers



0.88 msft

Sales Volume

(RERA Carpet Area: 0.54 msft)



0.31 msft

Launches



Rs. **700** cr

Sales Value



0.72 msft

Completions



Rs. **844** cr

Collections



696 units

Handovers

INTEGRATED CITIES & INDUSTRIAL CLUSTERS

51.1 acres leased to **6** customers for Rs. **139** cr

MWC Chennai: Cancelled **3.0** acres leased to **1** customer

MWC Jaipur: Leased **54.2** acres to **7** customers

85.6 acres leased to **12** customers for Rs. **227** cr

MWC Chennai: Leased **15.7** acres to **1** customers

MWC Jaipur: Leased **70.0** acres to **11** customers

MLDL HIGHLIGHTS - FINANCIAL

(Rs. cr, unless specified)

CONSOLIDATED RESULTS	Q3 FY22	Q2 FY22	Q3 FY21
Income from Operations	24.3	59.2	65.2
Other Income	9.0	6.5	5.0
Total Income	33.3	65.7	70.2
Profit/ (Loss) Before Tax & Share in Net Profit / (Loss) of Associates	(32.9)	12.2	(18.3)
Share in Net Profit / (Loss) of Associates	49.8	11.7	10.6
Profit Before Tax	16.9	23.9	(7.7)
Net Profit / (Loss) for the period	24.9	13.2	(9.7)
Net Profit / (Loss) after Non-Controlling Interest	25.0	6.5	(11.2)

CONSOLIDATED RESULTS	9M FY22	9M FY21	FY21
Total Income	253.2	129.7	187.8
EBIDTA*	30.6	(29.7)	(59.8)
Net Profit / (Loss) after Non-Controlling Interest	17.7	(44.5)	(71.7)
Net Worth (excluding Non-Controlling Interest)	1,652.7	1,656.9	1,631.1
Net Debt to Equity Ratio	0.03	0.04	0.07
Cost of Debt	7.2%	7.5%	7.1%

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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

	Premium Residential	Value Homes	Total
1 Development Footprint	22.62 msft	5.58 msft	28.20 msft
2 Completed Development	17.17 msft	1.48 msft	18.65 msft
3 Ongoing and Forthcoming	5.45 msft	4.10 msft	9.55 msft



Roots, Mumbai (Under Construction)



Lakewoods, Chennai (Under Construction)



Bloomdale, Nagpur (Actual Image)



Happinest Kalyan (Under Construction)



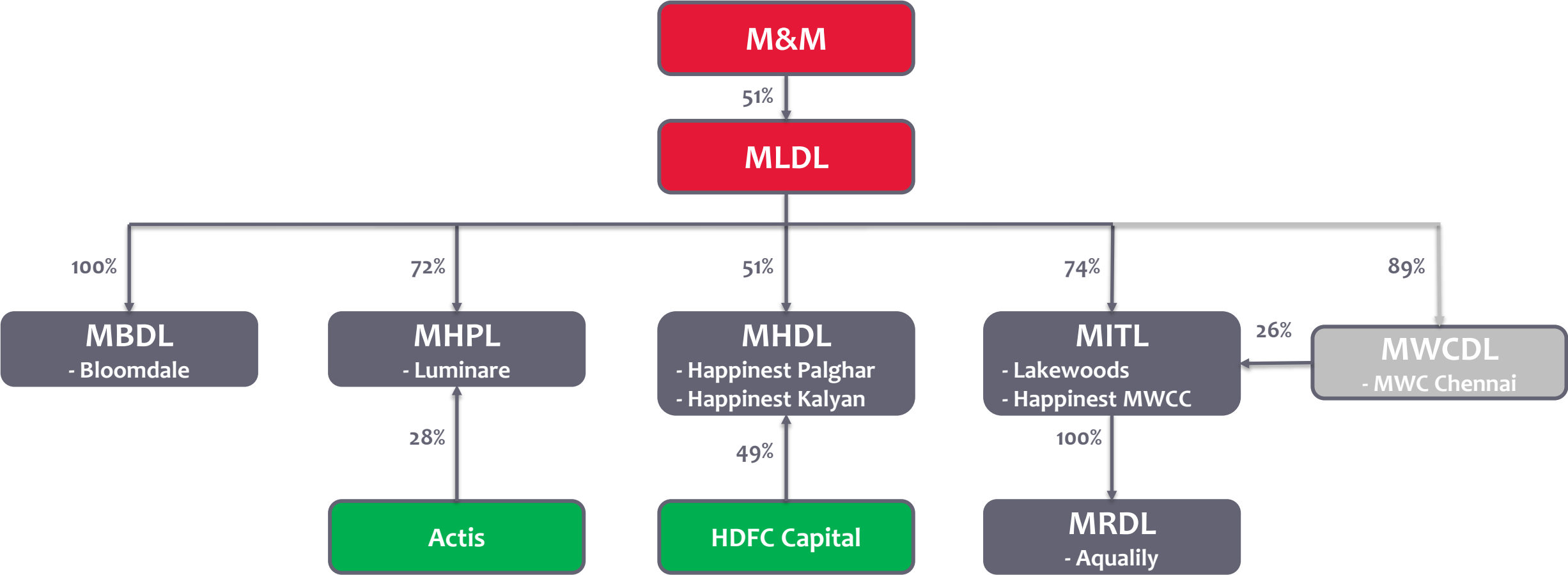
Happinest Avadi (Actual Image)



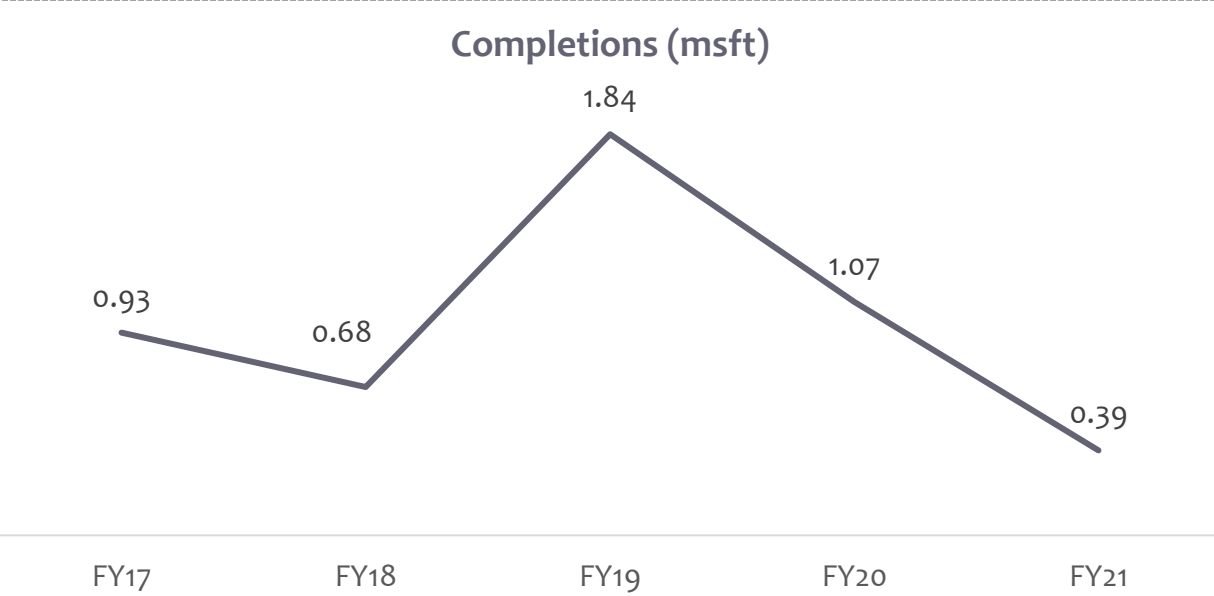
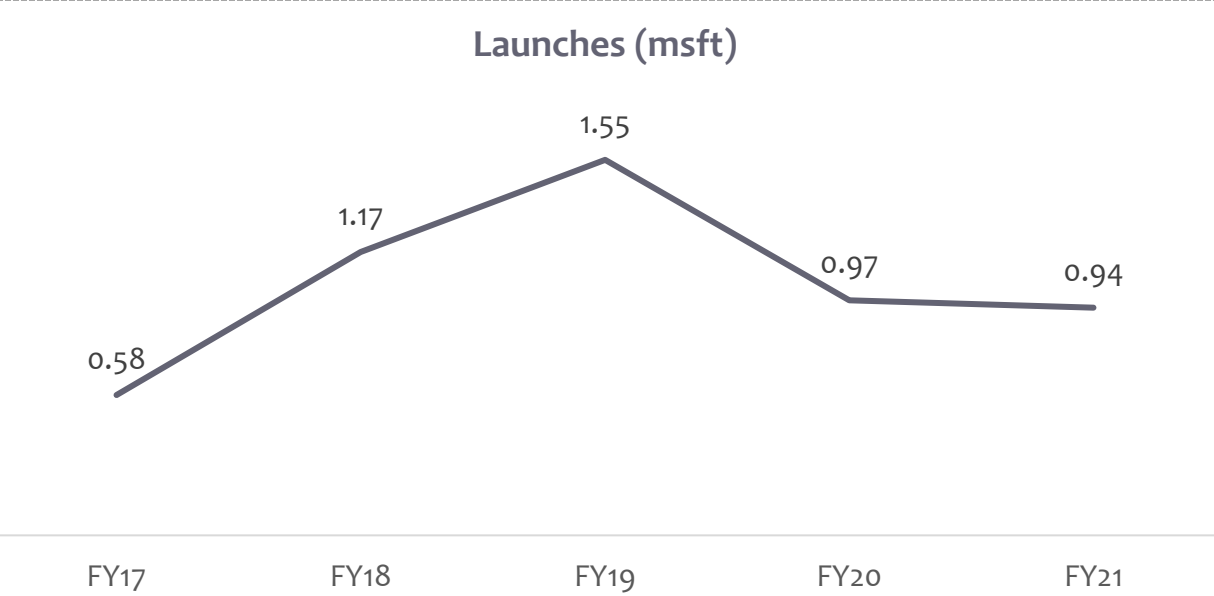
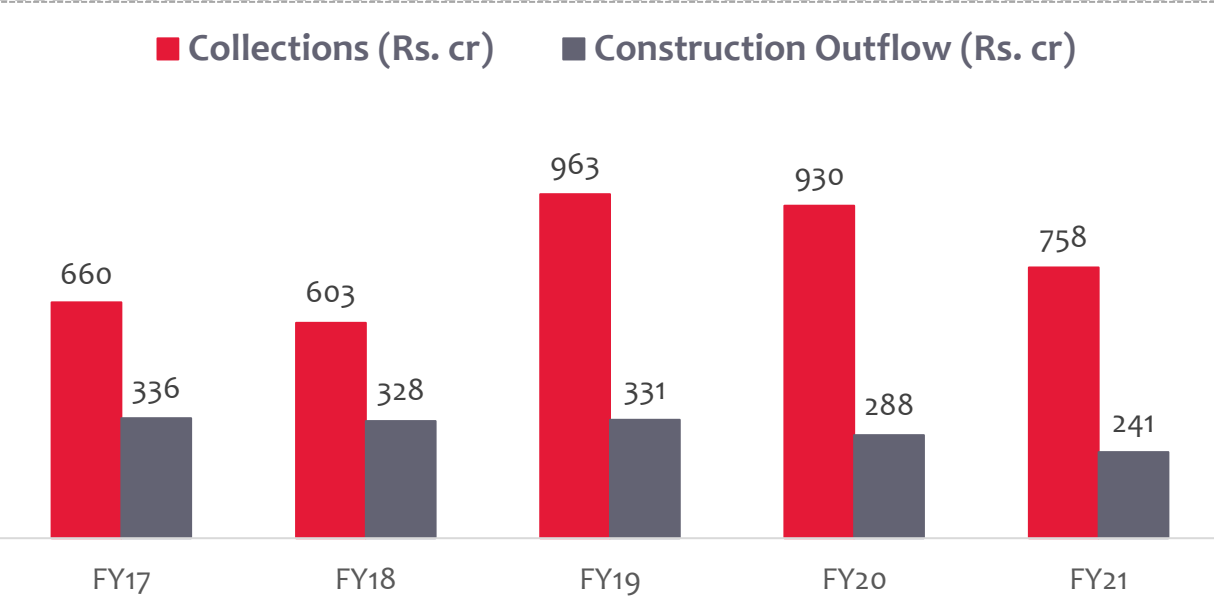
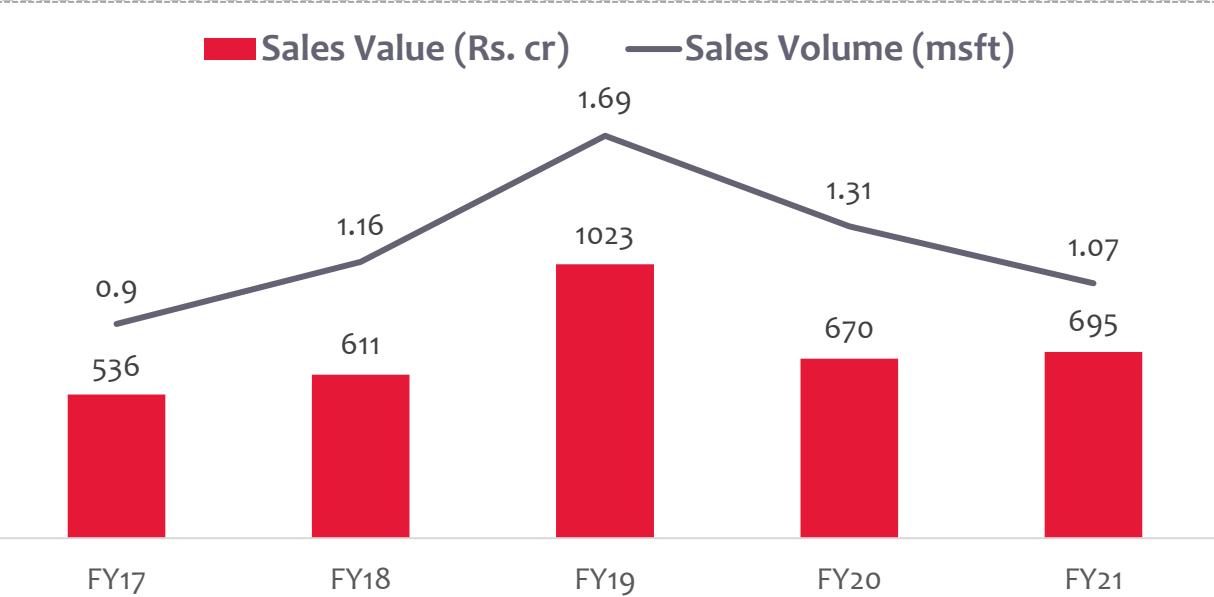
Happinest Palghar Ph 1 (Actual Image)



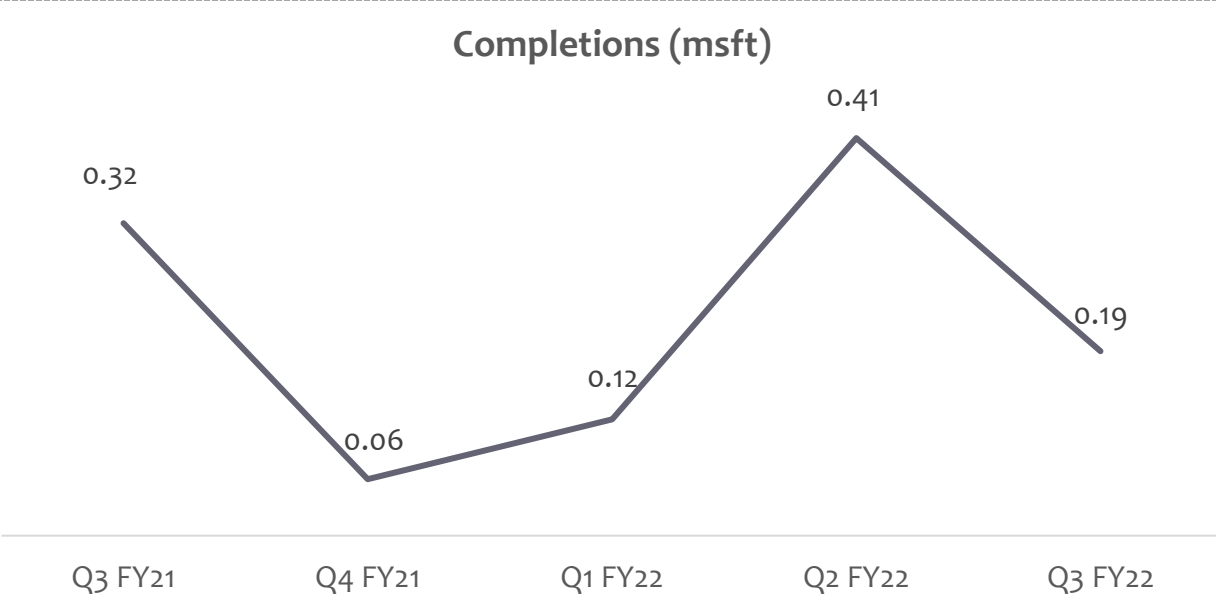
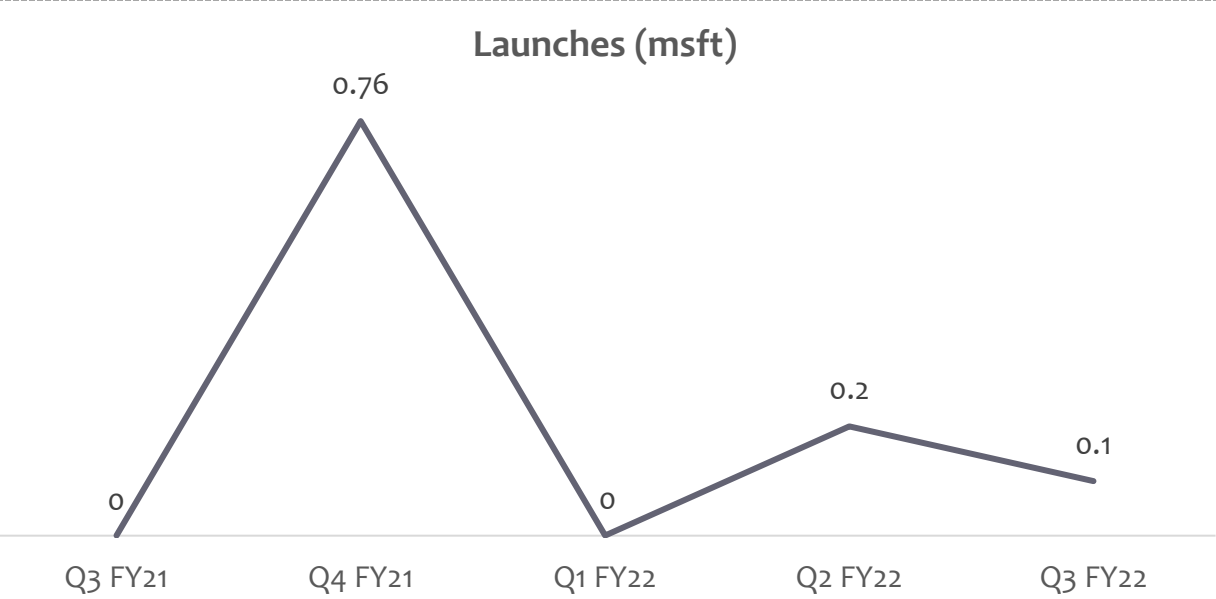
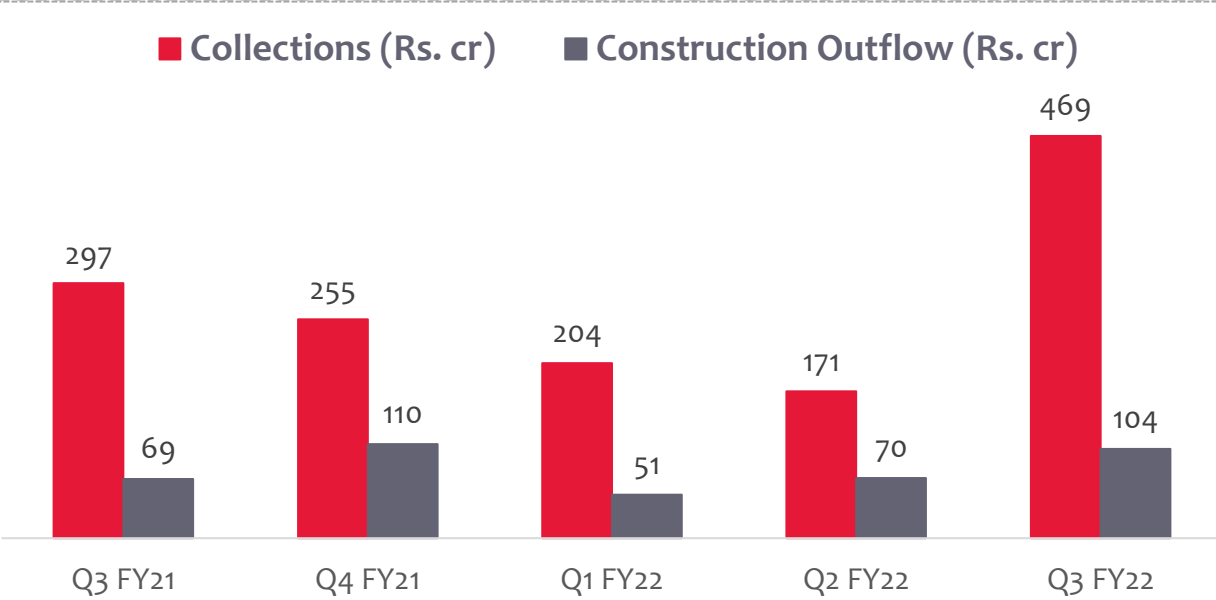
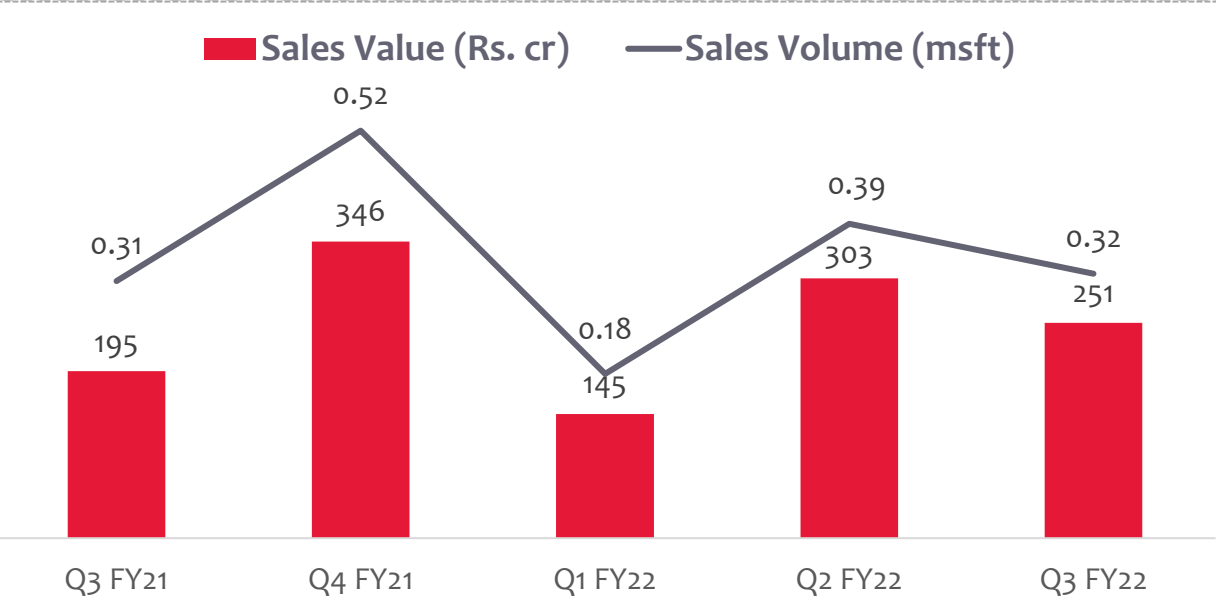
Luminare, NCR (Actual Image)



MLDL RESIDENTIAL | HISTORICAL TREND - ANNUAL



MLDL RESIDENTIAL | HISTORICAL TREND - QUARTERLY



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	144	100%
	Vicino	0.26	0.18	0.00	NA	0.18	0.14	238	75%
	Alcove #	0.39	0.23	0.00	NA	0.23	0.09	120	32%
Pune	Centralis	0.34	0.34	0.00	NA	0.34	0.34	214	61%
Nagpur	Bloomdale	1.55	1.55	1.04	1.04	0.52	0.43	188	74%
Chennai	Lakewoods	0.90	0.28	0.00	NA	0.28	0.25	97	84%
TOTAL		3.58	2.72	1.04	1.04	1.69	1.36	1001	69%

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	0.32	0.29	0.11	0.08	24	92%
	Happinest Palghar Ph 2	0.36	0.18	0.00	NA	0.18	0.11	39	36%
	Happinest Kalyan	0.84	0.84	0.00	NA	0.84	0.71	387	60%
Pune	Happinest Tathawade	1.19	0.51	0.00	NA	0.51	0.36	206	21%
Chennai	Happinest Avadi	0.73	0.73	0.64	0.64	0.10	0.09	29	77%
	Happinest MWCC	0.41	0.20	0.00	NA	0.20	0.20	74	10%
TOTAL		3.96	2.89	0.96	0.93	1.94	1.55	759	46%

MLDL RESIDENTIAL | PROJECT PORTFOLIO - FORTHCOMING PROJECTS

Future Phases of Ongoing Projects

Location	Project Name	Estimated Saleable Area (msft)
MMR	Vicino	0.09
	Alcove #	0.16
	Meridian (Alibaug)*	0.13
	Happinest Palghar Ph 2	0.18
Pune	Happinest Tathawade	0.68
NCR	Luminare #	0.43
Chennai	Aqualily	0.22
	Lakewoods	0.62
	Happinest MWCC	0.20

New Projects

Location	Project Name	Estimated Saleable Area (msft)
MMR	New Project (Dahisar) #	0.86
	New Project (Kalyan)	1.09
Pune	New Project (Pune)	0.44
Bengaluru	New Project (Kanakpura)	0.79
TOTAL		3.18

5.92 msft

Total Forthcoming Projects Area

3.77 msft

Forthcoming in Premium Residential

2.15 msft

Forthcoming in Value Homes

MLDL RESIDENTIAL | PROJECT PORTFOLIO - READY TO MOVE INVENTORY

Location	Project Name	Company	Balance units to sell
NCR	Luminare II	MHPL	7
Chennai	Aqualily Apts	MRDL	2
MMR	Happinest Boisar	MLDL	72
	Meridian (Alibaug)	MLDL	10
	Happinest Palghar 1	MHDL	47
TOTAL			138

Happinest Boisar

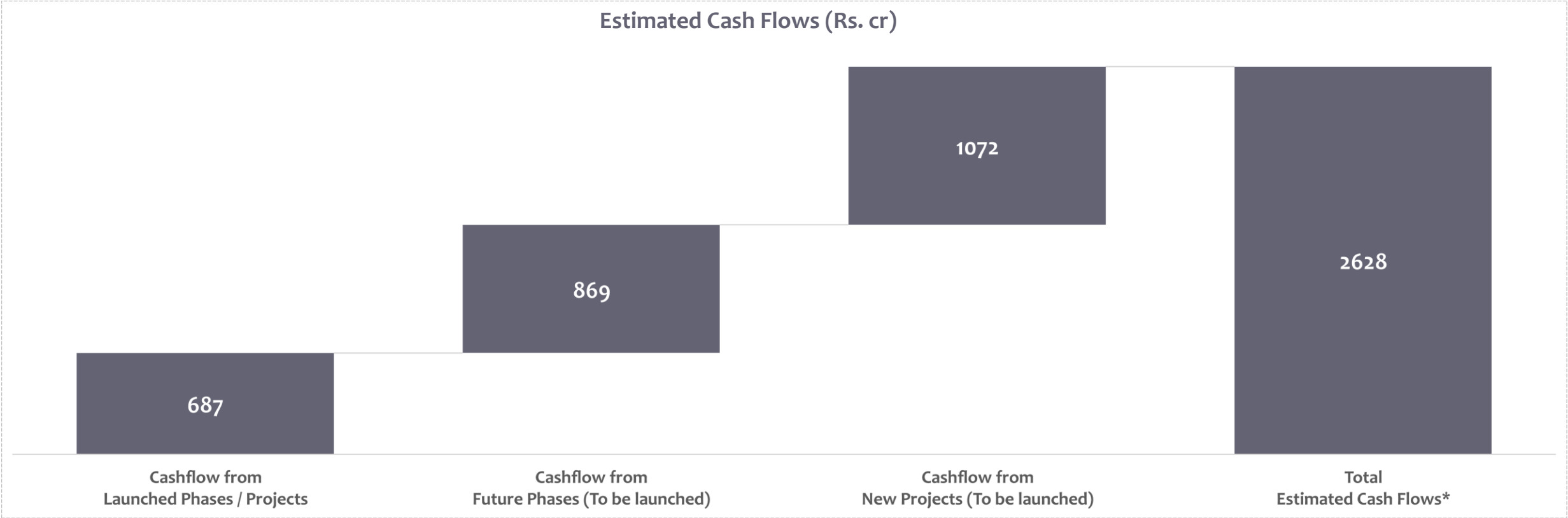


Happinest Palghar I



Luminare





Launched Phases / Projects	Value (Rs. cr)	Future Phases (To be launched)	Value (Rs. cr)	New Projects (To be launched)	Value (Rs. cr)
Sold Units & Estimated Sales ^	2365	Estimated Sales ^	1908	Estimated Sales ^	2216
Less: Amount Collected of Sold Units	899	Less: Estimated Construction Cost #	1039	Less: Estimated Construction Cost #	1144
Less: Estimated Construction Cost #	779	Net amount to be collected	869	Net amount to be collected	1072
Net amount to be collected	687				

* Does not include cash flow potential of “Land Bank”.

^ Estimated sales value is based on management estimates considering current price realisation for respective phases / projects.

Construction costs are based on management estimates.

nPulse

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



salesforce

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 Media Handles, Property Portals)

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In Detail

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

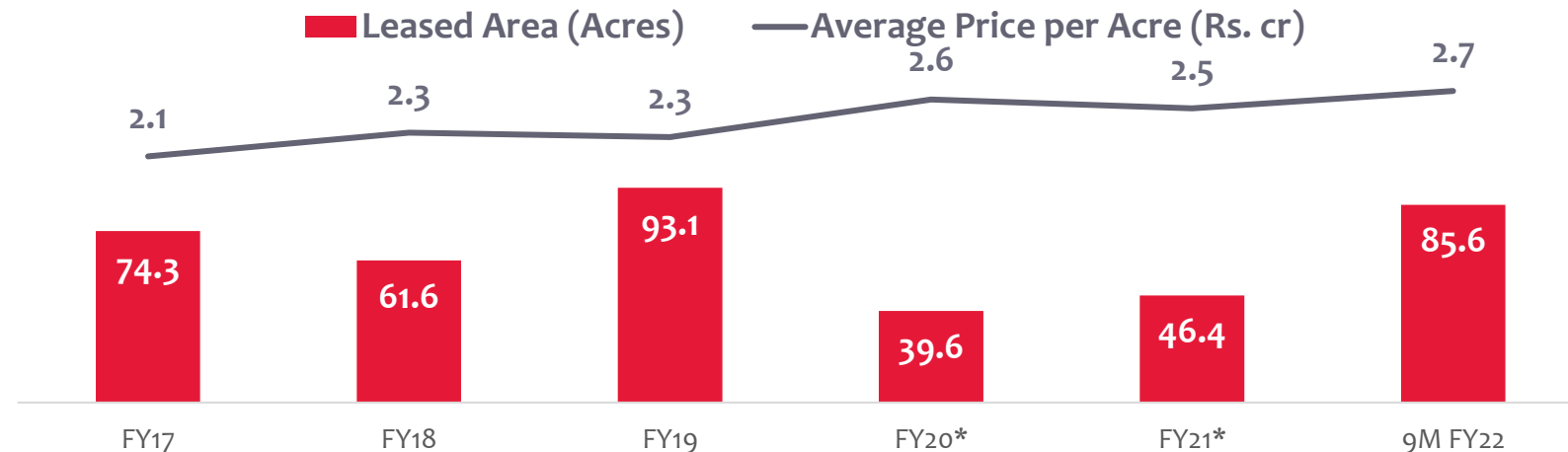
- 35 kms from city, Partnership with Sumitomo
- Gross Area: 289 acres

Origins Ahmedabad

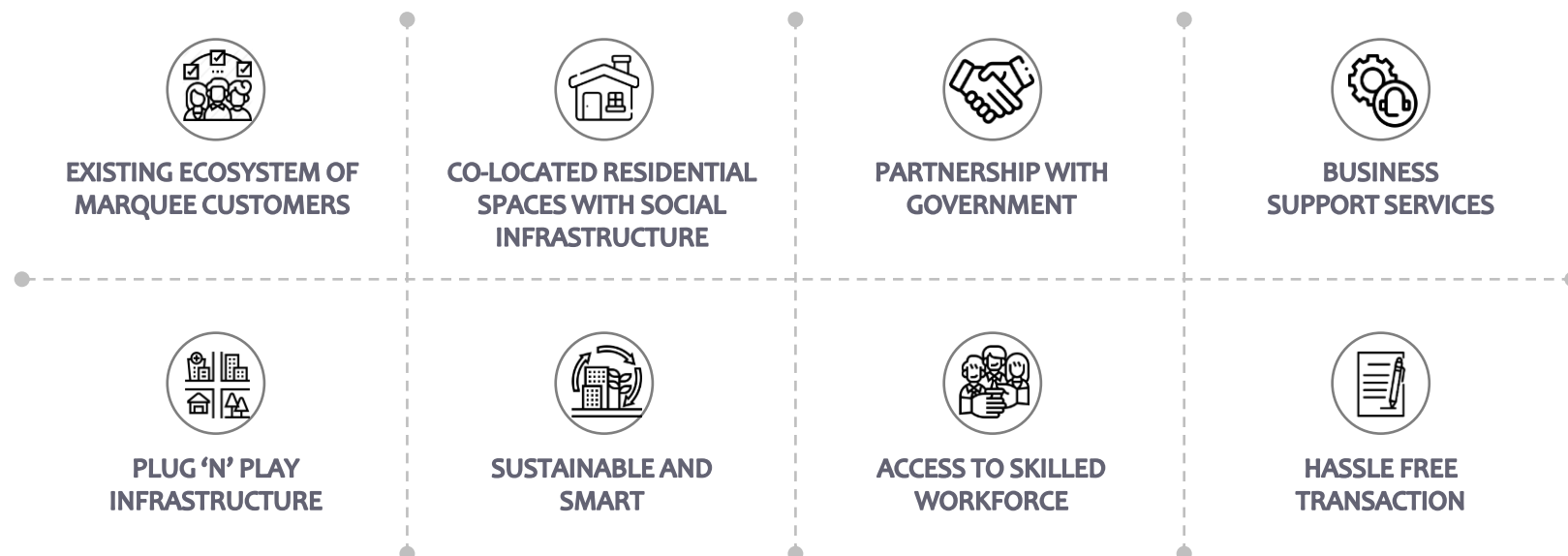
- 75 kms from city, Partnership with IFC
- Gross Area: 340 acres

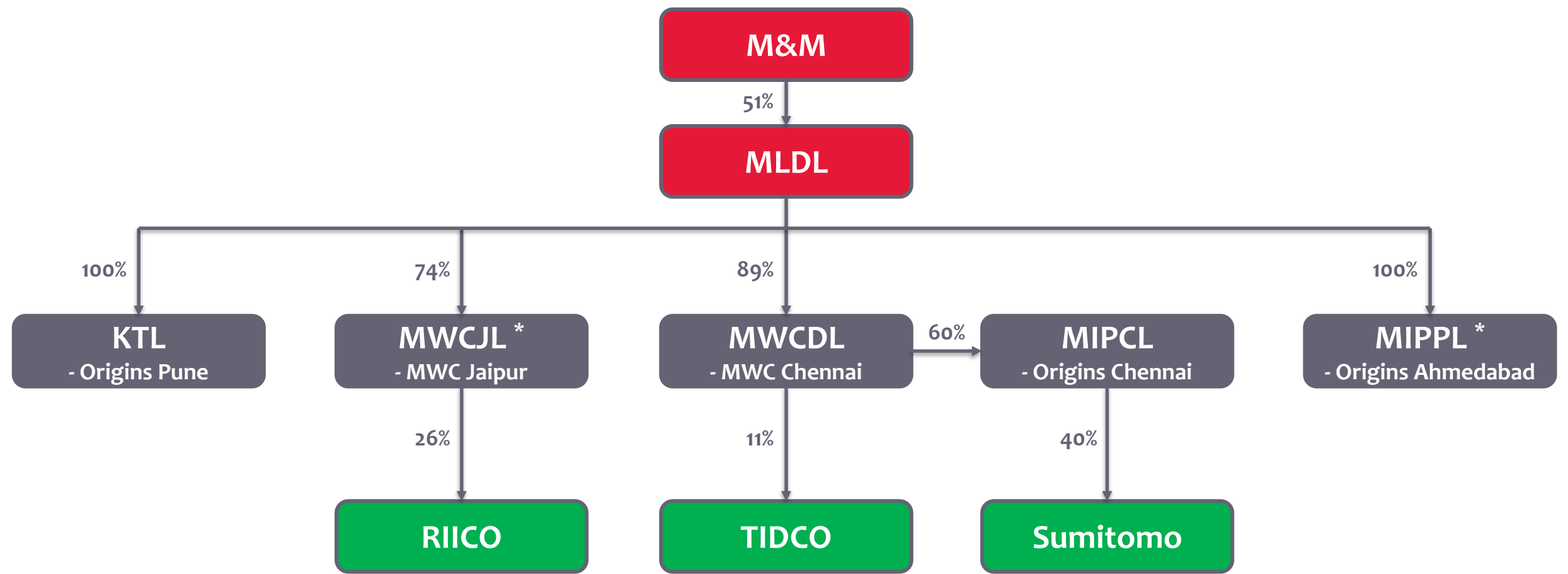
Origins Pune (Forthcoming)

- Gross Planned Area: 500 acres
- Land acquisition stage



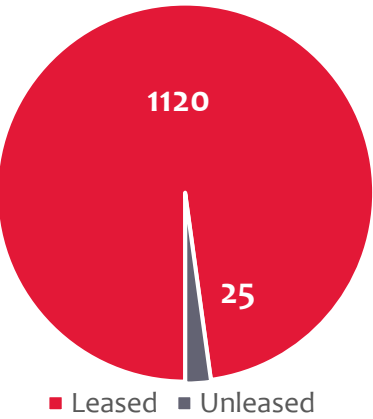
Features



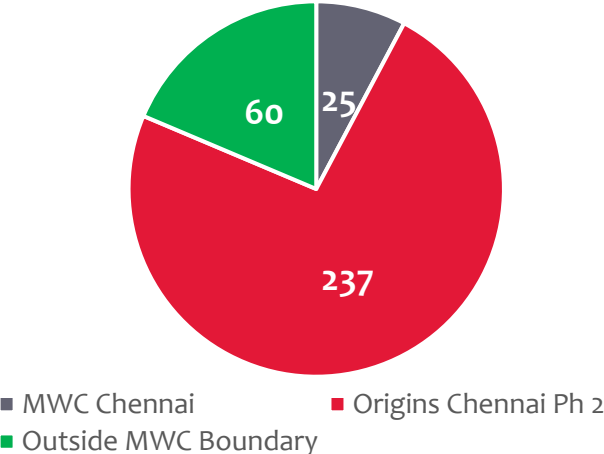


MWC, Chennai

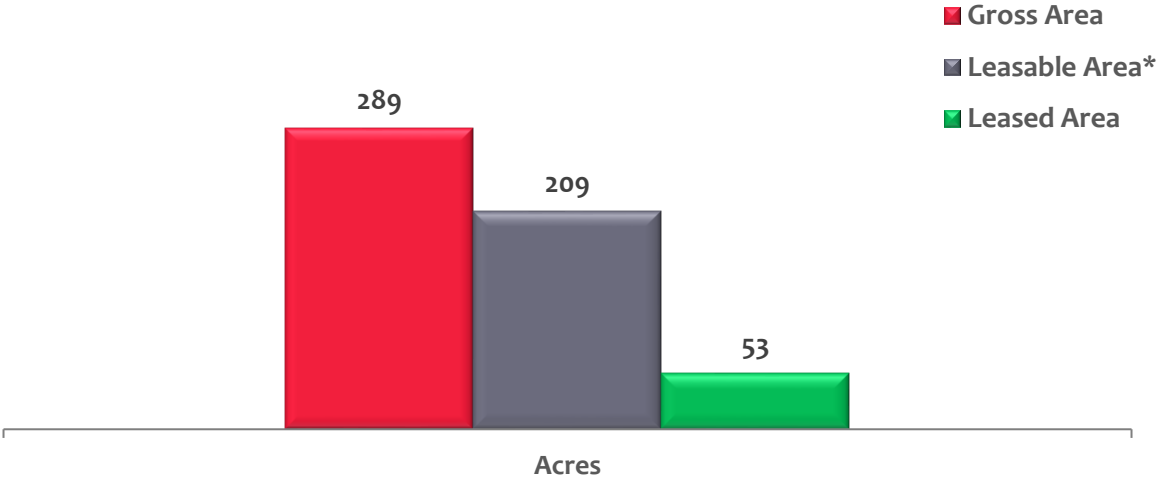
Gross Area: 1524 acres
Leasable Area: 1145 acres



Balance Inventory in MWCDL

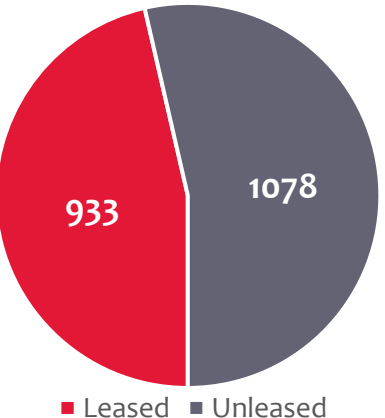


Origins, Chennai

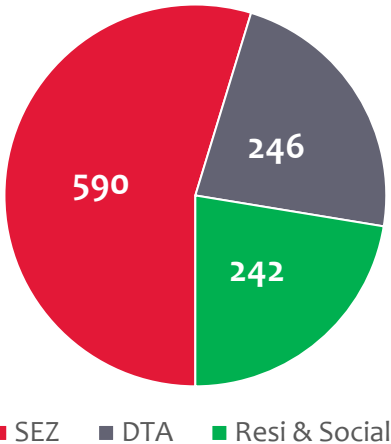


MWC, Jaipur

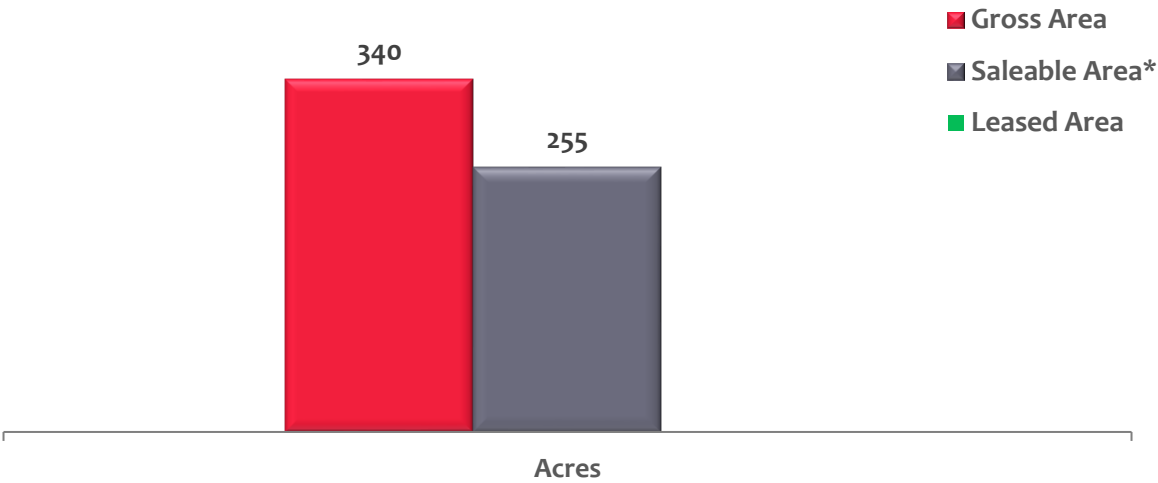
Gross Area: 2913 acres
Leasable Area: 2011 acres



Balance Inventory

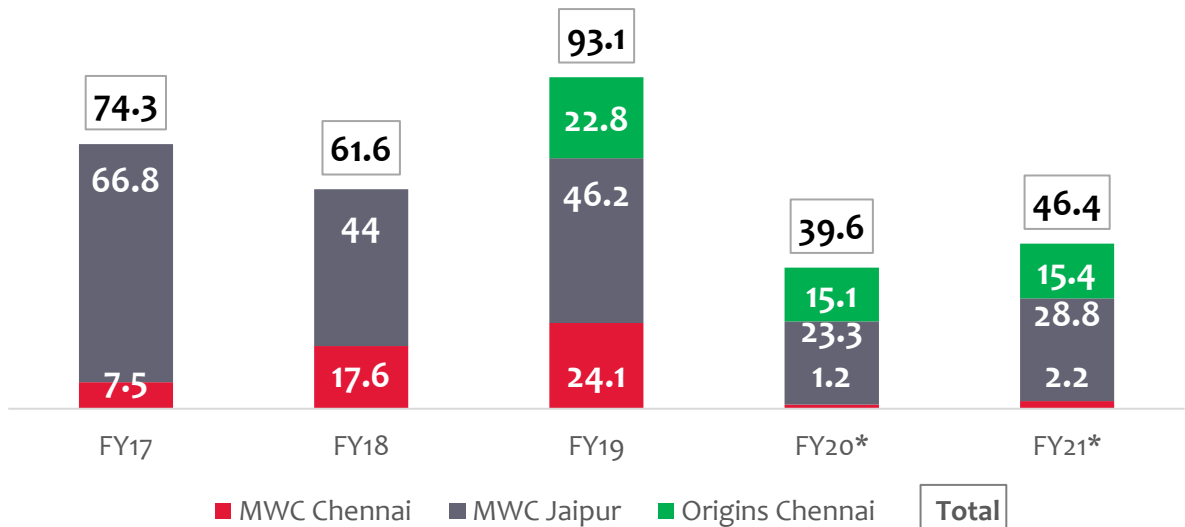


Origins, Ahmedabad

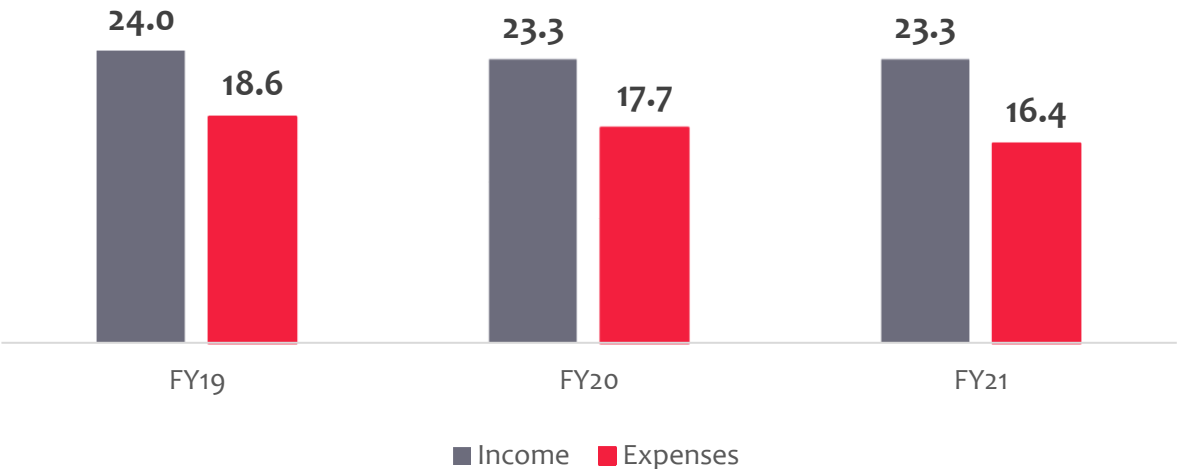


MLDL IC & IC | IN DETAIL

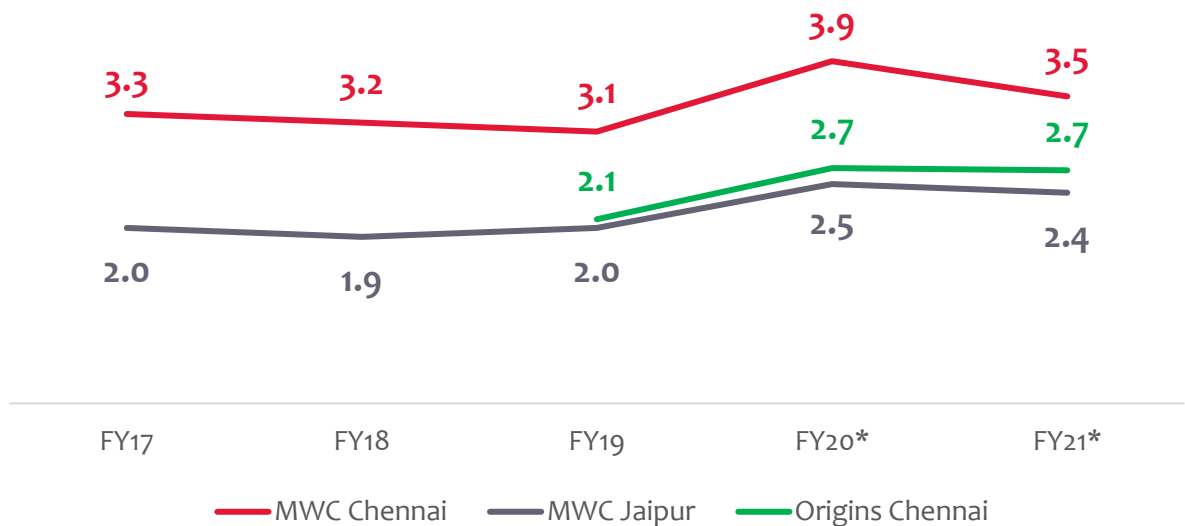
Leased Area (Acres)



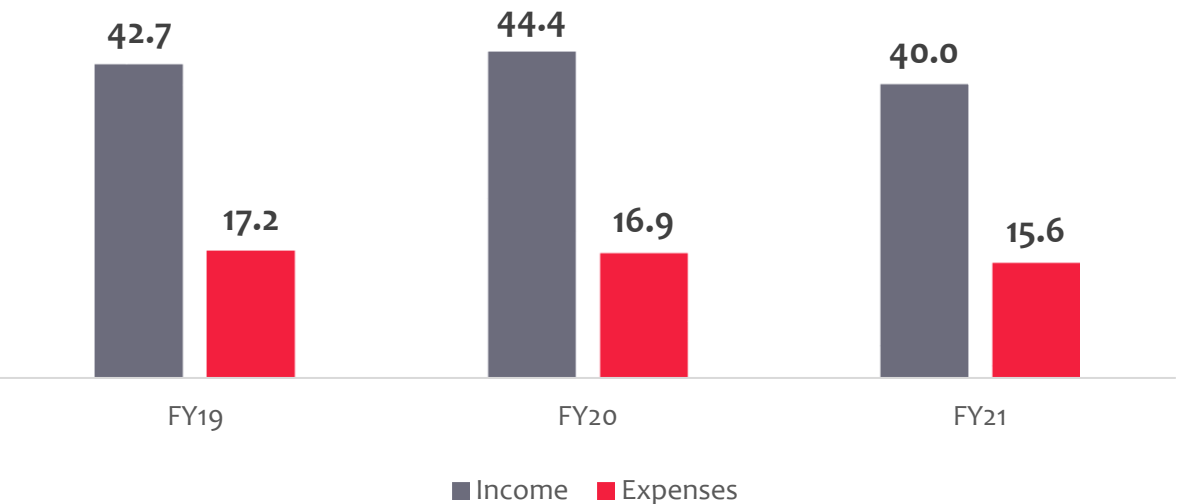
Park O&M, Chennai (Rs. cr)



Average Price Per Acre (Rs. cr)



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



MLDL IC & IC | IN DETAIL - MARQUEE CLIENTELE

MWC Chennai

83 customers (68 operational)

Infosys



BASF
The Chemical Company



Armstrong

Capgemini
CONVERTING TECHNOLOGY OUTSOURCING

Accudyne
INDUSTRIES

ARVOS
GROUP

Infosys Campus



BMW



Central Avenue



MWC Jaipur

110 customers (68 operational)

Infosys

Deutsche Bank Group

MetLife

JCB

APPIRO

DTC
GROUP

DMF

Metlife



DTA Zone



Infosys Circle



Origins Chennai

7 customers (1 operational)

YANMAR

Yanmar



USUI

USUI Susira



NISSEI

Nissei Electric



Origins Ahmedabad

NH Access



Under Construction Site



Under Construction Site



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.
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	100	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	60	Planned as land sale.
Gummidpundi (Origins Chennai Ph 2)	Chennai	225 *	Under land aggregation stage to ensure contiguity.
TOTAL		2244	

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Consolidated Results

Segment Performance

MLDL FINANCIALS | CONSOLIDATED RESULTS - PROFIT & LOSS

PROFIT & LOSS STATEMENT	Q3 FY22	Q2 FY22	Q3 FY21	9M FY22	9M FY21
Income from Operations	24.3	59.2	65.2	231.8	110.3
Other Income	9.0	6.5	5.0	21.4	19.4
Total Revenues	33.3	65.7	70.2	253.2	129.7
Operating Expenses	17.4	9.1	47.8	163.7	72.9
Employee Remuneration & Benefits	20.0	23.3	19.5	66.1	55.6
Finance Costs	1.7	2.1	3.2	5.0	9.1
Depreciation & Amortisation	1.4	1.4	1.7	4.3	5.3
Administration & Other Expenses	25.8	17.7	16.3	55.8	38.2
Total Expenditure	66.2	53.5	88.5	294.8	181.1
Exceptional Items	-	-	-	-	-
Profit from Ordinary Activities before Tax & Share in Net Profit / Loss of Associates	(32.9)	12.2	(18.3)	(41.6)	(51.4)
Share in Net Profit / (Loss) of Associates	49.8	11.7	10.6	63.0	7.2
Profit from Ordinary Activities before Tax	16.9	23.9	(7.7)	21.3	(44.2)
Less : Provision for Current Taxation	0.6	2.2	1.1	3.8	3.5
Less : Provision for Deferred Taxation	(8.6)	8.5	0.9	(6.5)	(4.0)
Net Profit for the period	24.9	13.2	(9.7)	24.1	(43.7)
Less: Minority Interest	(0.2)	6.7	1.5	6.4	0.8
Net Profit / (Loss) after Taxes and Minority Interest	25.0	6.5	(11.2)	17.7	(44.5)

MLDL FINANCIALS | CONSOLIDATED RESULTS - BALANCE SHEET

EQUITY & LIABILITIES	9M FY22	FY21
Equity Share Capital	154.5	51.4
Other Equity	1,498.2	1,579.7
Networth	1,652.7	1,631.1
Non-Controlling Interest	48.4	42.0
Financial Liabilities		
(i) Borrowings	60.1	75.2
(ii) Lease Liabilities	3.7	-
(iii) Other Financial Liabilities	1.8	1.8
Provisions	7.0	5.2
Deferred Tax Liabilities (Net)	(0.0)	15.2
Other Non-Current Liabilities	-	-
Non-Current Liabilities	72.7	97.5
Financial Liabilities		
(i) Borrowings	139.4	169.1
(ii) Lease Liabilities	2.8	0.7
(iii) Trade Payables	144.2	134.9
(iv) Other Financial Liabilities	36.8	32.1
Other Current Liabilities	618.1	455.5
Provisions	10.0	10.3
Current Tax Liabilities (Net)	15.2	14.8
Current Liabilities	966.4	817.4
Liabilities associated with Assets Held for Sale	-	-
TOTAL	2,740.2	2,587.9

ASSETS	9M FY22	FY21
Property, Plant and Equipment	7.6	3.8
Right of Use Assets	6.3	0.6
Capital Work-In-Progress	15.7	14.6
Investment Property	20.1	20.5
Goodwill and Other Intangible Assets	66.1	66.1
Financial Assets		
(i) Investments	543.9	558.1
(ii) Trade Receivables	-	-
(iii) Loans	10.1	0.1
(iv) Other Financial Assets	15.1	17.2
Deferred Tax Assets (Net)	13.8	17.8
Other Non Current Tax Assets	71.7	65.2
Non Current Assets	770.5	763.8
Inventories	1,404.4	1,344.7
Financial Assets		
(i) Investments	0.0	0.0
(ii) Trade Receivables	44.8	56.4
(iii) Cash and Cash Equivalents	77.3	115.0
(iv) Bank Balances other than (iii) above	78.7	20.4
(v) Loans	78.7	71.3
(vi) Other Financial Assets	50.5	71.3
Current Tax Assets (Net)	-	-
Other Current Assets	235.2	144.9
Current Assets	1,969.6	1,824.1
TOTAL	2,740.2	2,587.9

MLDL FINANCIALS | SEGMENT PERFORMANCE

SEGMENT RESULTS	Residential		IC & IC	
	Q3 FY22	9M FY22	Q3 FY22	9M FY22
Area Sold (msft) / Land Leased (acres)	0.32 msft	0.88 msft	51.1 acres	85.6 acres
Sales / Lease Income	251	700	139	227
Income from Operation	187	452	155	279
Other Income	10	24	0.6	0.9
Total Income	196	477	156	280
Cost of Sales	181	421	45	79
Gross Margins (%)	3%	7%	71%	72%
Other Operating Expenses	45	120	6	17
EBIDTA	-29	-64	105	184
EBIDTA Margin (%)	-16%	-14%	67%	66%
PAT (after Non-Controlling Interest)	-26	-67	51	85
PAT Margin (%)	-13%	-14%	33%	30%
Net worth ^{\$}	1,453		925	
Net Debt [#]	-89		286	
Net Debt to Equity Ratio	-0.06		0.31	

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


Non-Executive Chairman

Arun Nanda




Managing Director & Chief Executive Officer

Arvind Subramanian




Chief Legal Officer

 Parveen Mahtani

Chief Financial Officer

 Vimal Agarwal

Chief People Officer

 Kriti Sharma

Chief Business Officer - Industrial

 Rajaram Pai

Chief Marketing Officer

 Viral Oza

Chief of Design

 Jitesh Donga


Chief Sales & Service Officer

 Vimalendra Singh

Chief Project Officer (Resi + IC&IC)

 Sudharshan KR

Chief Project Officer (Happiest)

 Amit Pal

Chief Business Development & Liasioning Officer

 Ashvin Iyengar



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 Capricorn 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.

A photograph of a large, modern, multi-story apartment building with a light-colored facade and multiple balconies. The building is set against a dark, overcast sky. The image is used as a background for the text overlay.

THANK YOU

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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