



**Mahindra Litespace Developers Limited (Consolidated)**

CIN - L45200MH1999PLC118949  
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 Registered Office - Mahindra Towers, 5th Floor, Worli, Mumbai - 400018

**Extract of Consolidated Unaudited Financial Results For The Quarter Ended as on 31st December, 2018** (Rs. In Lakhs)

S. No.	Particulars	Quarter ended 31.12.2018 Unaudited	Year ended 31.03.2018 Audited	Quarter ended 31.12.2017 Unaudited
1	Total Income From Operations			
2	Net Profit For The Period (Before Tax, Exceptional and Extraordinary Items)	13,737	64,413	18,564
3	Net Profit For The Period Before Tax (After Exceptional and Extraordinary Items)	1,347	8,982	2,989
4	Share in Net Profit/(Loss) of Associates	1,347	8,982	2,989
5	Net Profit For The Period Before Tax (After Exceptional/Extraordinary Items and after Net Profit/(Loss) of Associates)	846	4,472	645
6	Net Profit For The Period After Tax (After Exceptional/Extraordinary Items, after Net Profit/(Loss) of Associates and after Minority Interest)	2,193	13,454	3,834
7	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,058	10,100	2,597
8	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,943	10,321	2,714
9	Earning Per Share (Face value of Rs. 10/- each) *	5.135	5.133	5.132
	1. Basic Earnings per Share (Rs.)	4.01	19.93	5.10
	2. Diluted Earnings per Share (Rs.)	4.00	19.88	5.09

\* Basic and Diluted EPS for all periods, except year ended 31.03.2018, are not annualised

**NOTES:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28th January, 2019. The unaudited interim consolidated financial results for the quarter and nine months ended 31st December, 2018 have been subjected to limited review by the statutory auditors, Deloitte Haskins and Sells LLP who have expressed an unmodified opinion.
- The consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
  - The Ministry of Corporate Affairs vide notification dated 28th March 2018 has made Ind AS 115 "Revenue from Contracts with Customers" (Ind AS 115) w.e.f. 1st April, 2018. The Company has applied the modified retrospective approach as per para C3(b) of Ind AS 115 to contracts that were not completed as on 1st April 2018 and the cumulative effect of applying this standard is recognised at the date of initial application i.e. 1st April, 2018 in accordance with para C7 of Ind AS 115 as an adjustment to the opening balance of Other Equity, only to contracts that were not completed as at 1st April, 2018. The transitional adjustment of Rs.13,534 lakhs (net of deferred tax) has been adjusted against opening Other Equity based on the requirements of the Ind AS 115 pertaining to recognition of revenue based on satisfaction of performance obligation (at a point in time).
  - Due to the application of Ind AS 115 for the quarter ended December 31, 2018 Revenue from Operations is higher by Rs.3,054 lakhs, Cost of sales is higher by Rs.659 lakhs, Profit before Share of Profit of Joint Ventures is higher by Rs.2,395 lakhs, Share of Profit of Joint Ventures is lower by Rs.1,510 lakhs, Profit before Tax is higher by Rs.886 lakhs, Tax expense is higher by Rs.369 lakhs and Profit after tax is higher by Rs.517 lakhs. The Basic and Diluted EPS is Rs.4.01 per share and Rs.4.00 per share respectively instead of Rs.3 per share. These changes are due to recognition of revenue based on satisfaction of performance obligation (at a point in time), as opposed to the previously permitted percentage of completion method. Accordingly, the comparatives have not been restated for the quarter ended December 31, 2017 and hence not comparable.

**3 Key Numbers of Standalone Financials Results:**

Particulars	Quarter ended 31.12.2018 Unaudited	Year ended 31.03.2018 Audited	Quarter ended 31.12.2017 Unaudited
Total Income (Including Other Income)	13,441	55,722	16,873
Profit Before Tax	2,039	7,893	2,017
Net Profit after Tax	1,541	5,312	1,319

- The above is an extract of the detailed format of Unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of Unaudited financial results are available on the Stock Exchange website, www.nseindia.com and www.bseindia.com and on the Company's website www.mahindralifespaces.com.

Place: Mumbai

For and on Behalf of the Board