

Press Release

For immediate dissemination

Mahindra Lifespaces® achieves consolidated profit of Rs. 154.5 crore in FY22 50% growth in residential pre-sales to Rs. 1028 crore

Mumbai, April 27, 2022 – Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 31st Mar 2022 today.

In accordance with IND AS 115, Company recognizes its revenues on completion of contract method.

FINANCIAL HIGHLIGHTS

FOR Q4 FY22:

- The consolidated total income stood at Rs. 155 crore as against Rs. 33.3 crore in Q3 FY22 and Rs. 58.1 crore in Q4 FY21
- The consolidated PAT, after non-controlling interest, stood at Rs. 136.8 crore as against Rs. 25.0 crore in Q3 FY22 and a loss of Rs. 27.2 crore in Q4 FY21

FOR FY22:

- The consolidated total income stood at Rs. 408.2 crore as against Rs. 187.8 crore in FY21
- The consolidated PAT, after non-controlling interest, stood at Rs. 154.5 crore as against a loss of Rs. (71.7) crore in FY21

Commenting on the performance, **Mr. Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd.,** said, *"FY22 has been a year of strong growth. Our residential pre-sales grew by almost 50% to Rs 1028 crore while our industrial leasing has grown by 130% to Rs. 298 crore. Three land acquisitions with a development potential of 3.08 mn square feet and an estimated Gross Development value of around Rs 3800 crore have set us up well for the coming years. We expect to build on this momentum and remain confident of achieving strong business performance over the coming quarters."*

HIGHLIGHTS FOR FY22:

- Finalised 3 land acquisitions having development potential of approximately **3.08 msft** with estimated GDV in excess of **Rs 3800 crore**
- Achieved sales of **Rs. 1028 crore (1.28 msft)** in residential business
- Launched **1.27 msft** across 2 new projects and 4 subsequent phases
- Attained collections of **Rs. 1153 crore** in residential business
- Completed **1.30 msft** of projects and delivered **925 units** to customer across various projects
- Leased **110.6 acres** of land for **Rs. 298 crore** in Integrated Cities and Industrial Clusters business
- Consolidated cost of debt stood at **6.52%**; standalone cost of debt stood at **5.67%**

HIGHLIGHTS FOR Q4 FY22:

- Signed a binding agreement to acquire land of **9.2 acres** in Kandivali from M&M Ltd, having development potential of around **1.7 msft** with estimated GDV of **~Rs 2400 crore**
- Achieved sales of **Rs. 328 crore** in residential business
- Launched new value homes project at Kalyan, Mahindra Happinest Kalyan 2 and further phases across Alcove and Vicino with saleable area of **0.96 msft**.
- Attained collections at **Rs. 308 crore** in residential business
- Completed **0.56 msft** of projects across Palghar, Centralis and Lakewoods and handed over **229 units**
- Leased **25 acres** of land in the industrial parks business for **Rs. 70.5 crore**

Notes:

1. Company uses carpet areas in its customer communication. However, the data in saleable area terms has been presented here to enable continuity of information to investors and shall not be construed to be of any relevance to home buyers / customers.
2. The operational highlights include the performance of the Company and its subsidiaries / joint ventures / associates.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. ('Mahindra Lifespaces') brings the Mahindra Group's philosophy of 'Rise' to India's real estate and infrastructure industry through thriving residential communities and enabling business ecosystems. The Company's development footprint spans 29.9 million sq. ft. (2.78 million sq. m.) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5000 acres of ongoing and forthcoming projects under development / management at its integrated developments / industrial clusters across four locations.

Mahindra Lifespaces' development portfolio comprises premium residential projects; value homes under the 'Mahindra Happinest®' brand; and integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra' brands respectively. The Company leverages innovation, thoughtful design, and a deep commitment to sustainability to craft quality life and business growth.

The first real estate company in India to have committed to the global Science Based Targets initiative (SBTi), all Mahindra Lifespaces' projects are certified environment friendly. With a 100% Green portfolio since 2013, the Company is working towards carbon neutrality by 2040 and actively supports research on green buildings tailored to climatic conditions in India. Mahindra Lifespaces® is the recipient of over 80 awards for its projects and ESG initiatives.

Learn more about Mahindra Lifespaces® at www.mahindralifespaces.com

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

For further enquiries, please contact:

Mr. Sumit Kasat

Investor Relations

Email: kasat.sumit@mahindra.com

Mr. Rabindra Basu

Investor Relations

Email: basu.rabindra@mahindra.com

Ms. Jaswinder Manchanda Kochar

Corporate Communications

Email: kochar.jaswinder@mahindra.com

For Mahindra Lifespace Developers Ltd.

Arvind Subramanian

Managing Director & CEO