

Press Release

For immediate dissemination

Mahindra Lifespaces reports best-ever quarterly sales at Rs 602 crore
Achieved industrial land leasing of Rs 118 crore and consolidated profit of Rs 75 crore

Mumbai, July 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 30th Jun 2022 today.

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

FINANCIAL HIGHLIGHTS FOR Q1 FY23:

- The consolidated total income stood at Rs. 117 crore as against Rs. 155 crore in Q4 FY22 and Rs. 154 crore in Q1 FY22
- The consolidated PAT, after non-controlling interest, stood at Rs. 75 crore as against Rs. 137 crore in Q4 FY22 and a loss of Rs. 14 crore in Q1 FY22

Commenting on the performance, **Mr. Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd.,** said, *“We registered our best ever residential pre-sales at Rs 602 crore, bucking the industry trend where Q1 is generally slower than the preceding quarter. This was achieved on the back of strong response to our new launches – Mahindra Eden in Bengaluru and Luminare in Gurgaon – as well as robust sustenance sales across our portfolio. Our industrial leasing, at Rs 118 crore, continued its momentum. We acquired a new land parcel in Pune with a development potential of **2.1 mn square feet** and an estimated gross development value of around **Rs 1700 crore**. The strong demand across our portfolio, both in residential and industrial business is a testimony to our brand’s strength and demonstrates the consumers’ trust in us. We expect this momentum to continue and remain confident of achieving strong business performance over the coming quarters.”*

OPERATIONAL HIGHLIGHTS FOR Q1 FY23:

- Acquired 11.5-acre of land at Pimpri, Pune with estimated sales potential of approximately **Rs 1700 crore**.
- Achieved highest ever quarterly sales of **Rs. 602 crore** (saleable area - 0.65 msft; RERA carpet area - 0.39 msft) in residential business. Residential pre-sales grew 84% sequentially from Q4 FY 2022 and 315% over Q1 FY 2022.
- Launched 1.05 msft of saleable area (RERA carpet area – 0.64 msft) across various projects viz Mahindra Eden at Bengaluru, Mahindra Happinest Tathawade at Pune, Luminare at Gurugram.
- Attained collections at **Rs. 271 crore** in residential business
- Achieved land leasing of **42.3 acres** in the industrial parks business for **Rs. 118 crore**, up from Rs 71 crore in the preceding quarter

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 32.14 million sq. ft. 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>

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For and on behalf of Mahindra Lifespace Developers Limited

Arvind Subramanian

Managing Director & CEO