

2<sup>nd</sup> February, 2023

To,

<b>BSE Limited</b> Corporate Services, Piroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Listing: <a href="http://listing.bseindia.com">http://listing.bseindia.com</a>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Listing: <a href="https://neaps.nseindia.com/NEWLISTINGCORP/">https://neaps.nseindia.com/NEWLISTINGCORP/</a>
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Re:

<b>Security</b>	<b>BSE</b>	<b>NSE</b>	<b>ISIN</b>
Equity Shares	532313	MAHLIFE	INE813A01018

Sub: Intimation under Regulation 30(2) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”).

Dear Sir / Madam,

Pursuant to Regulation 30(2) of the SEBI LODR, enclosed is the presentation on the Company’s financial & operational results for the 3<sup>rd</sup> quarter and nine months ended on 31<sup>st</sup> December, 2022.

Kindly take the same on your record and display the same on the website of the Stock Exchange.

**Yours faithfully,**  
**For Mahindra Lifespace Developers Limited**

**Ankit Shah**  
**Assistant Company Secretary & Compliance Officer**  
**ACS-26552**

Encl.: a/a

**Mahindra**  
LIFESPACES

# INVESTOR PRESENTATION

Q3 FY2023



**Mahindra Happinest, MWC**  
Artist's impression

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**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, MHDL, MWCDL, MWCJL, MIPCL & MIPPL).**

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3 MLDL IC & IC

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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

**221**  
IC&IC Clients  
across 3 locations  
from 15+ countries

**Rs. 5628 cr**  
Market Capitalisation  
as on 31<sup>st</sup> Dec'22

**32.97 msft**  
Development footprint  
Of Residential Business

**3 cities**  
Presence in IC&IC  
Business

**90+**  
Awards

**Sustainable**  
Urbanization Mission

**19.63 msft**  
Completed Development  
in Residential Business

**7 cities**  
Presence in Residential  
Business

**500+**  
Employees

**100%**  
Green Portfolio

**15000+**  
Happy Residential  
Customers

**46**  
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



- JV with Actis to develop industrial & logistics real estate facilities
- Achieved milestone of 100<sup>th</sup> 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

2022-2023

- Launched India's first Net Zero Energy Residential Project, Mahindra Eden, in Bengaluru
- Forayed into society redevelopment

# MLDL AT GLANCE - AWARDS AND RECOGNITIONS

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

2022

1. Construction World conferred MLDL with **the 'India's Top Builder'** award under the National category at the '17th Construction World Architect & Builder Awards
2. GRESB conferred MLDL with **'Global Sector Leader'** in the Development Benchmark category
3. Bags **1<sup>st</sup> position** in Public Disclosure (Asia) by GRESB third time in a row
4. Only Indian company to receive a **Double A rating by CDP** for Climate change and Water Security
5. MWC Chennai won the 13th **CIDC Vishwakarma Award** for Best Smart City/Sub City Projects

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

2021

1. MWC in Chennai and Jaipur ranked as **Leaders** in the Industrial Parks Rating for SEZs by DPIIT, Government of India
2. Ranked as a Climate Change **'Leader'** in India by CDP, an international non-profit
3. Bags **1<sup>st</sup> position** in "Sustainability Performance Award" category in 12th edition of Corporate Governance & Sustainability Vision Awards – 2022 (**3rd year in a row**) by ICC

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

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

2017

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

# MLDL AT GLANCE - SUSTAINABILITY

Published 1<sup>st</sup> Integrated Report and BRSR\*

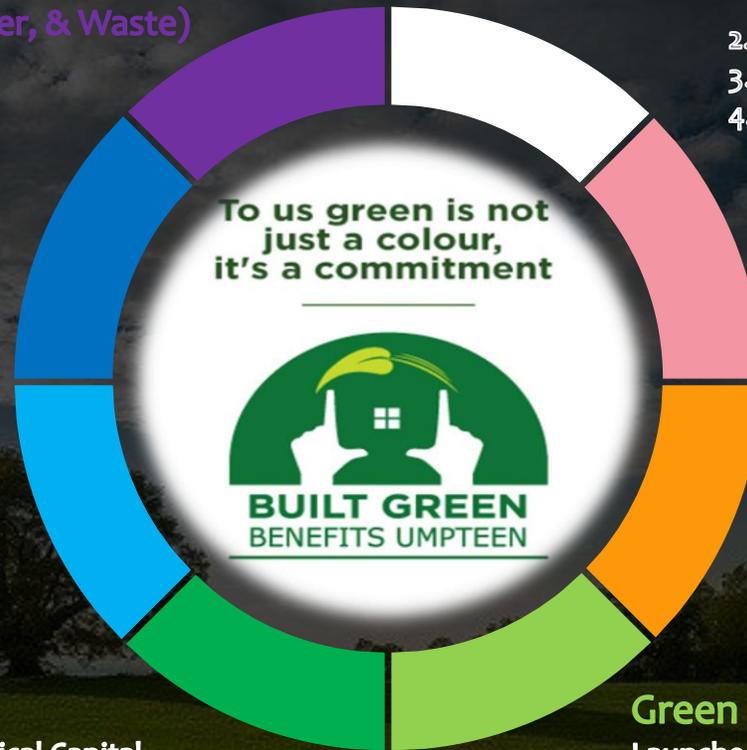
Committed to **Net Zero (Energy, Water, & Waste) Developments by 2030**

100% **Green certified portfolio since 2014**

CSR Budget allocated for **Environment, Education, Health & Well-being, Community Development, Women Empowerment 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. **ONLY INDIAN** company - **Double A Leadership** score in CDP 2022 - Climate Change and Water Security
2. **Global Sector Leader** – GRESB Development category
3. Ranked 1<sup>st</sup> in Asia in GRESB Public Disclosure (3<sup>rd</sup> year in a row)
4. Plan to become carbon neutral by 2040, signatory to SBTi

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

Founding member of **voluntary Business Charter on 'Value-chain Approach to Decarbonize the Building and Construction Sector in India'**

**Green Army:** mission to create 1 million caring citizens  
Launched **Online and Green Army Family** module due to Covid-19  
Re-initiated **Green School** program



Best Waste Management Award  
(Environment category)



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



India's 1<sup>st</sup> Net Zero Energy Residential Building



MWC Jaipur received C40 Stage 2 Certification

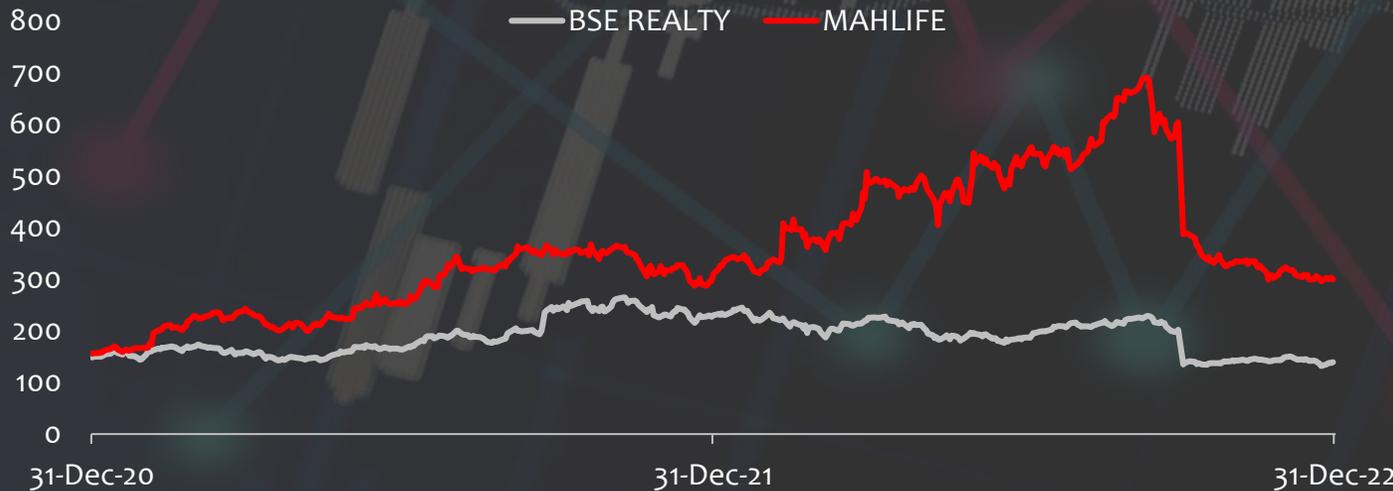
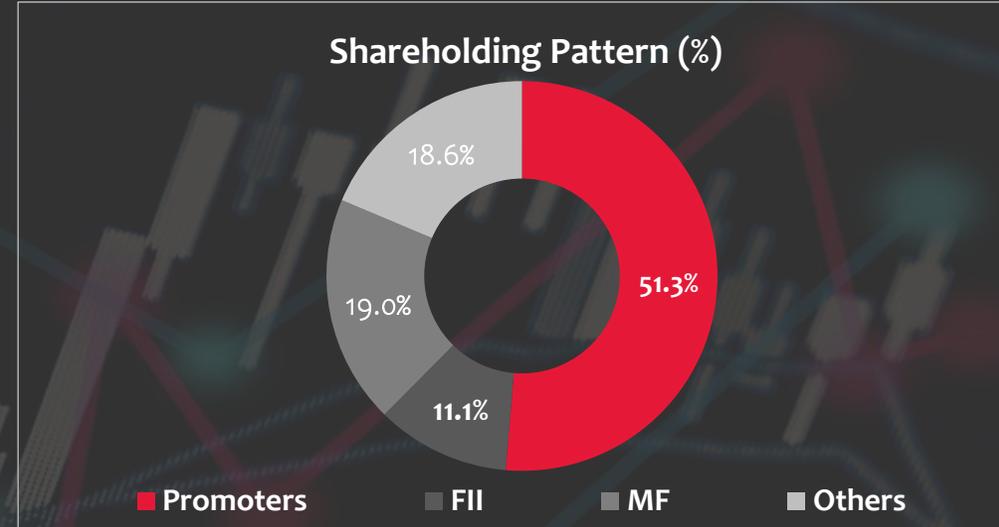


IGBC - Project Award: Mahindra Eden  
(IGBC Net Zero Energy Building - Design 2022)

# MLDL STOCK INFORMATION

As on 31<sup>st</sup> December 2022

 Market Capitalization	INR 5,628 cr
 Shares Outstanding	15.45 cr
 Free Float	2,740 cr
 Symbol (BSE) / (NSE)	532313 / MAHLIFE



### Key Institutional Investors

Kotak Mahindra Asset Management Company Limited
ICICI Prudential Asset Management Company Limited
HSBC Asset Management Company Limited
First State Investments
Nippon Life India Asset Management Company Limited
The Vanguard Group, Inc
Goldman Sachs

# MLDL STRENGTHS

Organised players likely to benefit disproportionately

## Stakeholders Preferences

- Buyers' inclination towards trusted developers with a strong delivery track record
- Landowners choose to deal with organised developers with strong balance sheet
- Lenders prefer funding reputed & well governed developers

## Enhanced Affordability

- 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

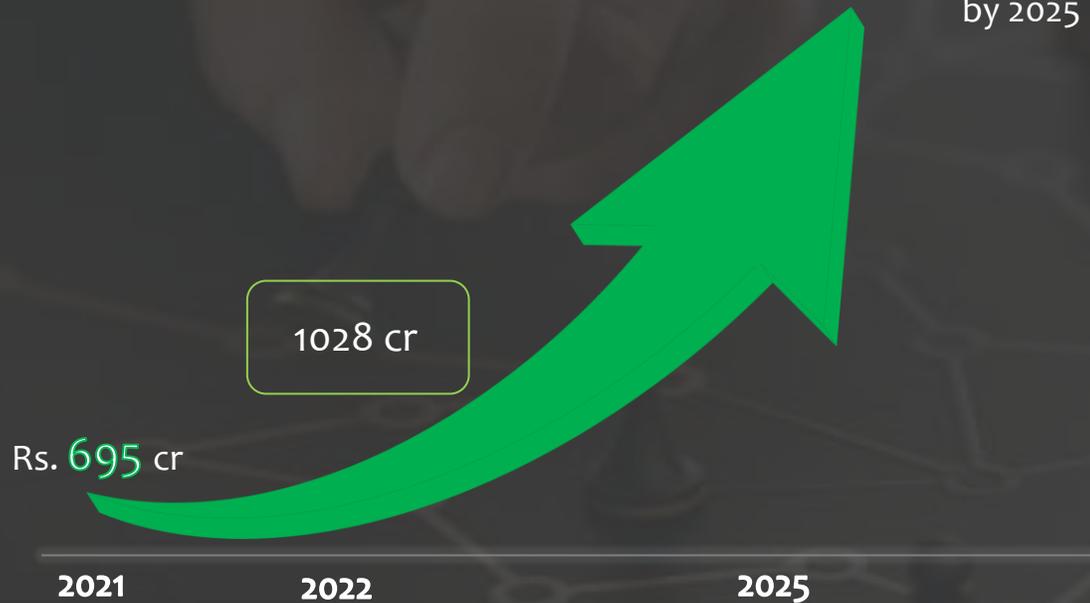
- Pradhan Mantri Awas Yojna Scheme
- Affordable Rental Housing Scheme
- Performance Linked Incentive Schemes

# MLDL STRATEGY

## RESIDENTIAL

### Annual Sales

Rs. **2500** cr  
by 2025



MMR, Pune & Bengaluru  
Target Markets

0.5 to 1.5 msft  
Development potential per project

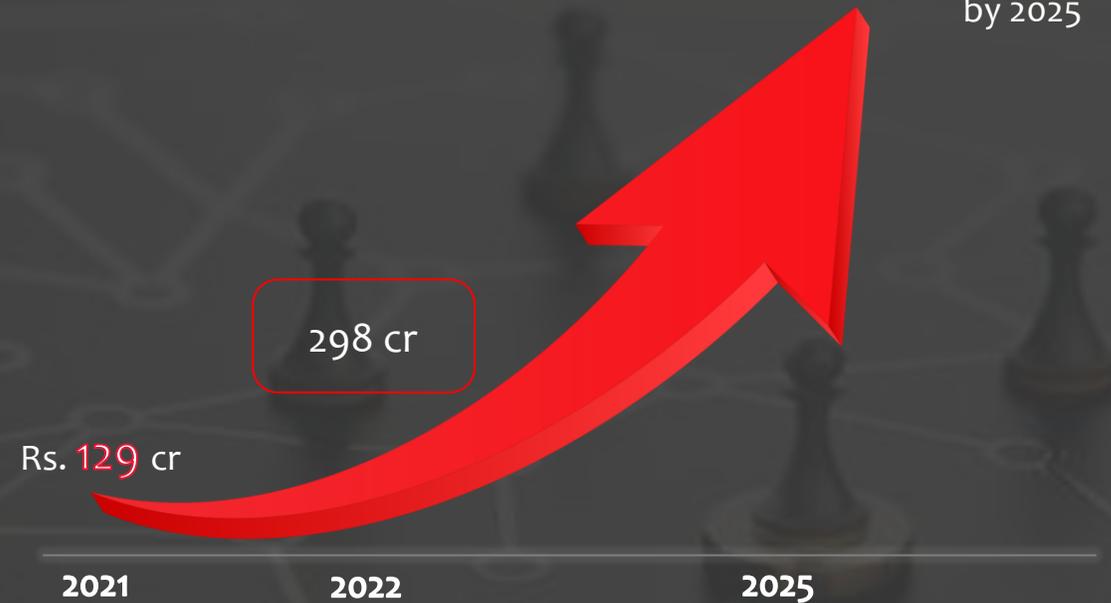
3-4  
Land acquisitions every year, worth sales potential of Rs. 2000 cr

Non-speculative  
Land acquisitions in well-developed micro markets

## IC & IC

### Annual Lease

Rs. **500** cr  
by 2025



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 2023

9M FY 2023

## RESIDENTIAL\*\*

 **0.61** msft  
Sales Volume  
(RERA Carpet Area: 0.38 msft)

 **1.11** msft  
Launches

 **1.73** msft  
Sales Volume  
(RERA Carpet Area: 1.08 msft)

 **2.77** msft  
Launches

 **Rs. 451** cr  
Sales Value

 **0.19** msft  
Completions

 **Rs. 1452** cr  
Sales Value

 **0.40** msft  
Completions

 **Rs. 304** cr  
Collections

 **209** units  
Handovers

 **Rs. 861** cr  
Collections

 **966** units  
Handovers

## INTEGRATED CITIES & INDUSTRIAL CLUSTERS

**24.5** acres leased to **6** customers for **Rs. 69\*** cr

**MWC Chennai:** Leased to **2** customers for **Rs. 6.5** crore

**Origins Chennai:** Leased **16.2** acres to **1** customers for **Rs. 41.1** crore

**MWC Jaipur:** Leased **8.4** acres to **3** customers for **Rs. 19.1** crore

**89** acres leased to **23** customers for **Rs. 255\*** cr

**MWC Chennai:** Leased **2.9** acres to **2** customers for **Rs. 9.5** crore

**Origins Chennai:** Leased **16.2** acres to **1** customers for **Rs. 41.1** crore

**MWC Jaipur:** Leased **69.9** acres to **20** customers for **Rs. 194.1** crore

\*\*All figures correspond to MLDL and associates, including JD partner share & commercial units that are part of residential development wherever applicable.

\*Includes transfer fee income

# MLDL HIGHLIGHTS – FINANCIAL

(Rs. cr, unless specified)

CONSOLIDATED RESULTS	Q3 FY23	Q2 FY23	Q3 FY22
Income from Operations	186.9	69.8	24.3
Other Income	11.2	4.0	9.0
<b>Total Income</b>	<b>198.1</b>	<b>73.8</b>	<b>33.3</b>
Profit/ (Loss) Before Tax & Share in Net Profit / (Loss) of Associates	27.1	(41.1)	(32.9)
Share in Net Profit / (Loss) of Associates	5.7	26.8	49.8
<b>Profit Before Tax</b>	<b>32.7</b>	<b>(14.3)</b>	<b>16.9</b>
Net Profit / (Loss) for the period	34.1	(7.5)	24.9
<b>Net Profit / (Loss) after Non-Controlling Interest</b>	<b>33.2</b>	<b>(7.7)</b>	<b>25.0</b>

CONSOLIDATED RESULTS	9M FY23	9M FY22	FY22
Total Income	389.3	253.2	408.2
EBIDTA*	50.6	30.6	15.5
Net Profit / (Loss) after Non-Controlling Interest	100.9	17.7	154.8
Net Worth (excluding Non-Controlling Interest)	1,806.5	1,652.7	1,788.5
<b>Net Debt to Equity Ratio</b>	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>
<b>Cost of Debt</b>	<b>7.8%</b>	<b>7.2%</b>	<b>6.5%</b>

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Introduction

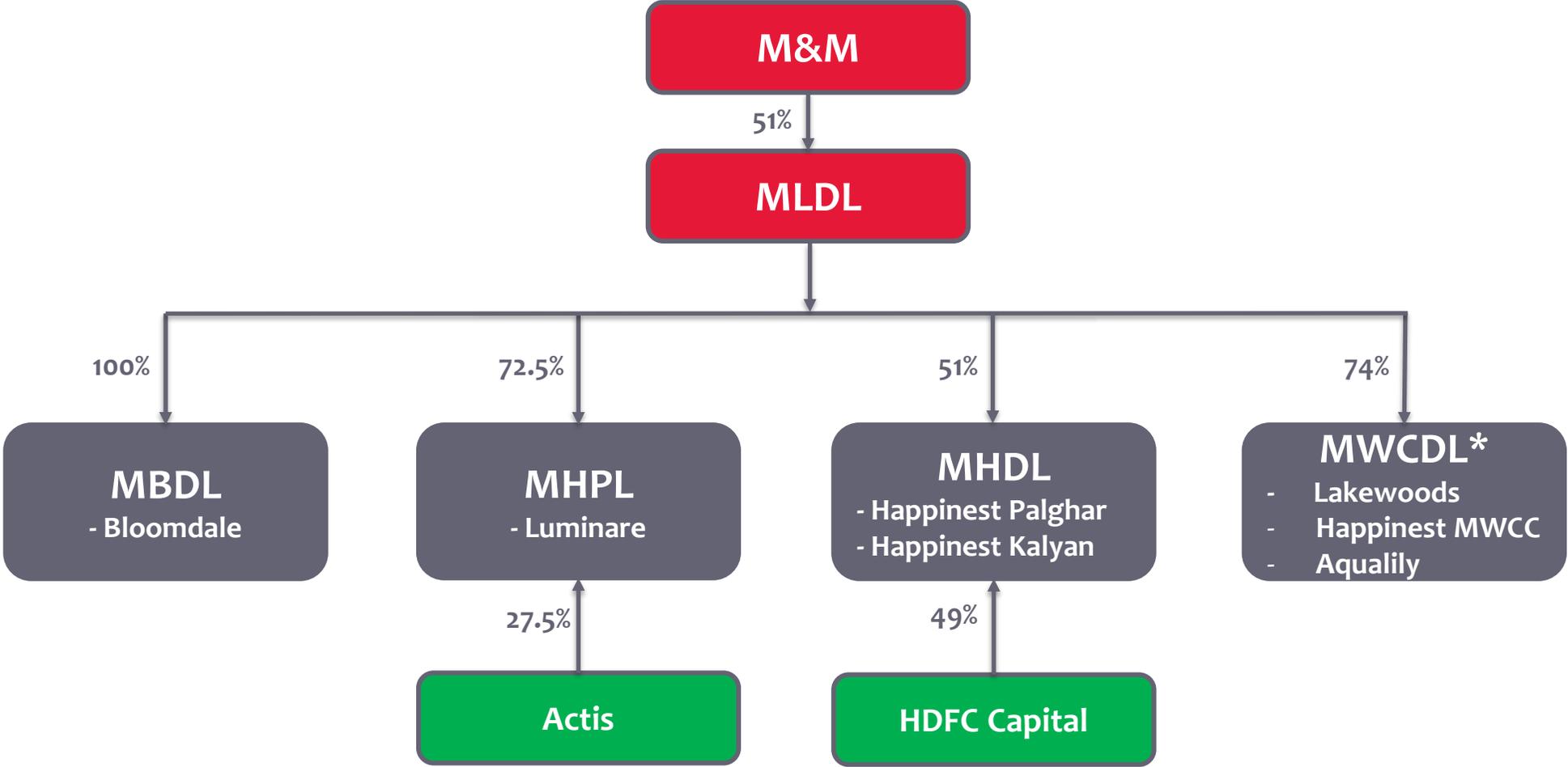
Historical Trend

Project Portfolio

Sustainable Future Cash Flows

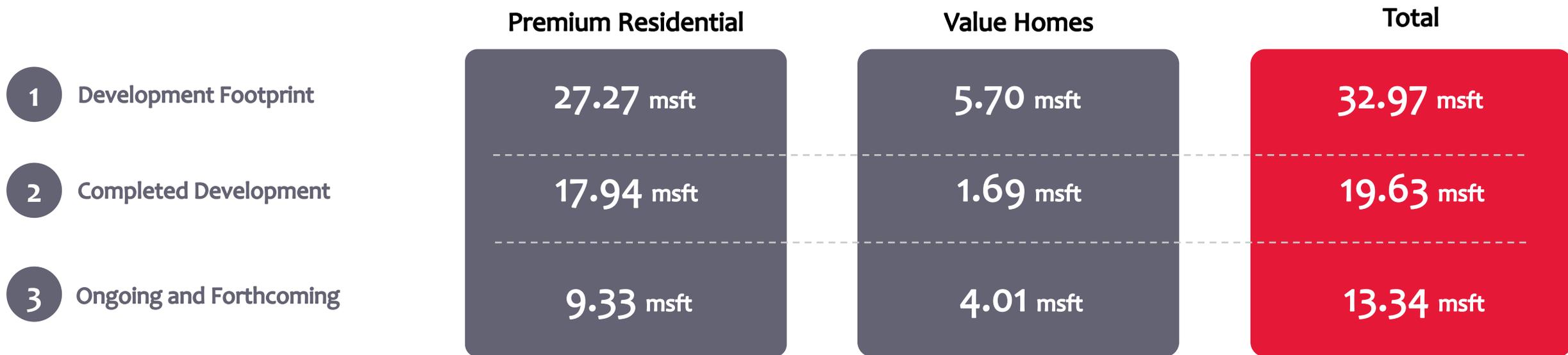
Robust Technology

# MLDL RESIDENTIAL | INTRODUCTION - STRUCTURE OVERVIEW



# MLDL RESIDENTIAL | INTRODUCTION

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



Roots, Mumbai (Under Construction)



Lakewoods, Chennai (Under Construction)



Alcove (Under Construction)



Happinest Kalyan (Under Construction)



Vicino (Actual Image)

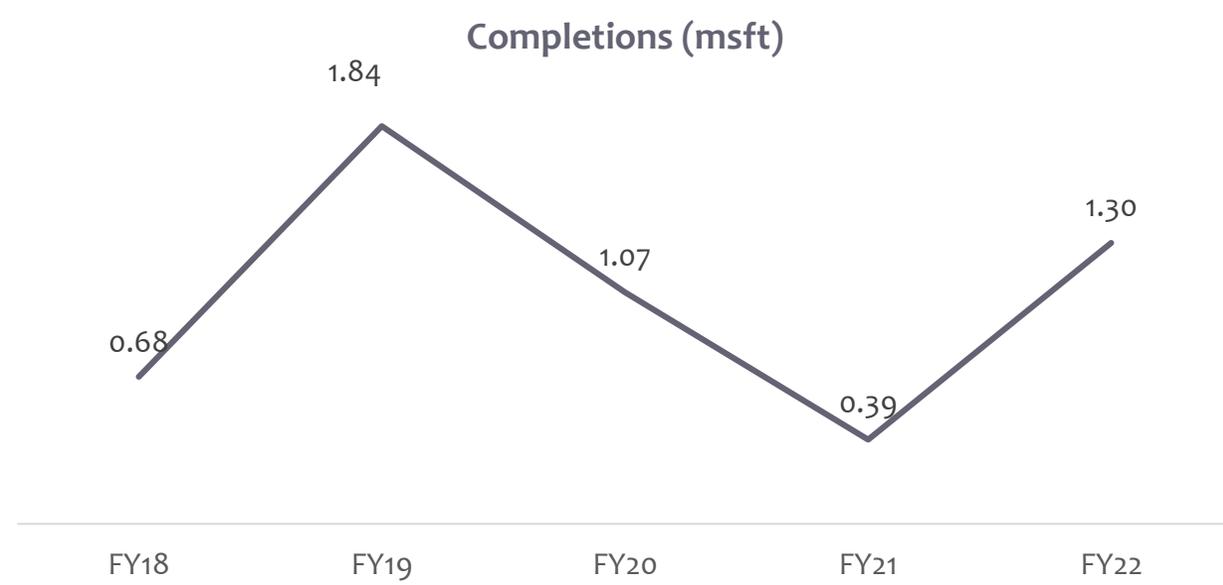
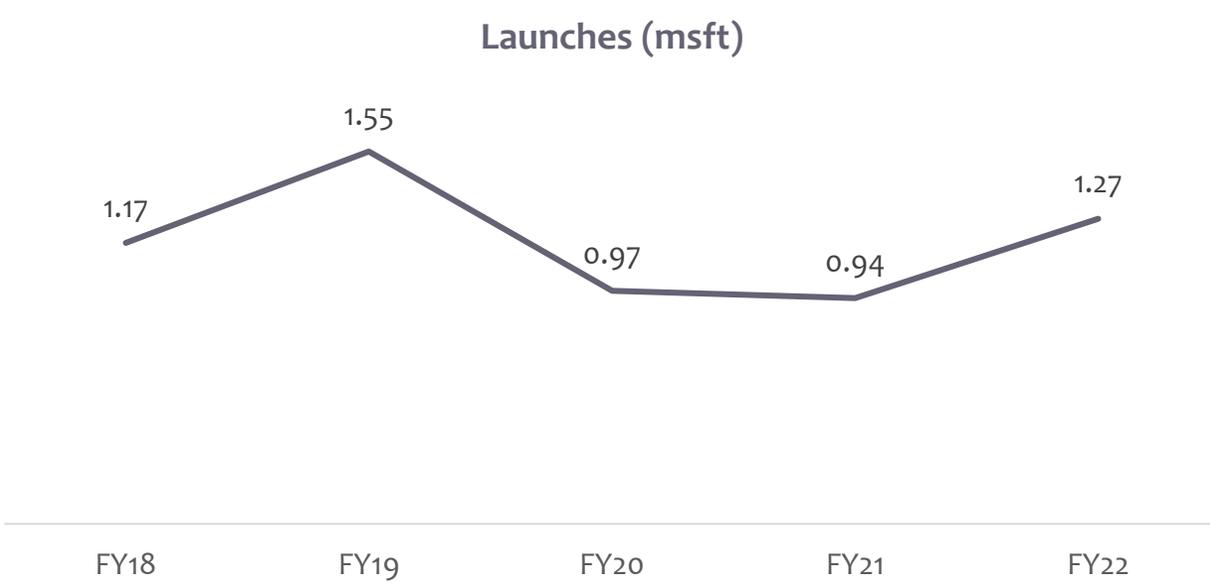
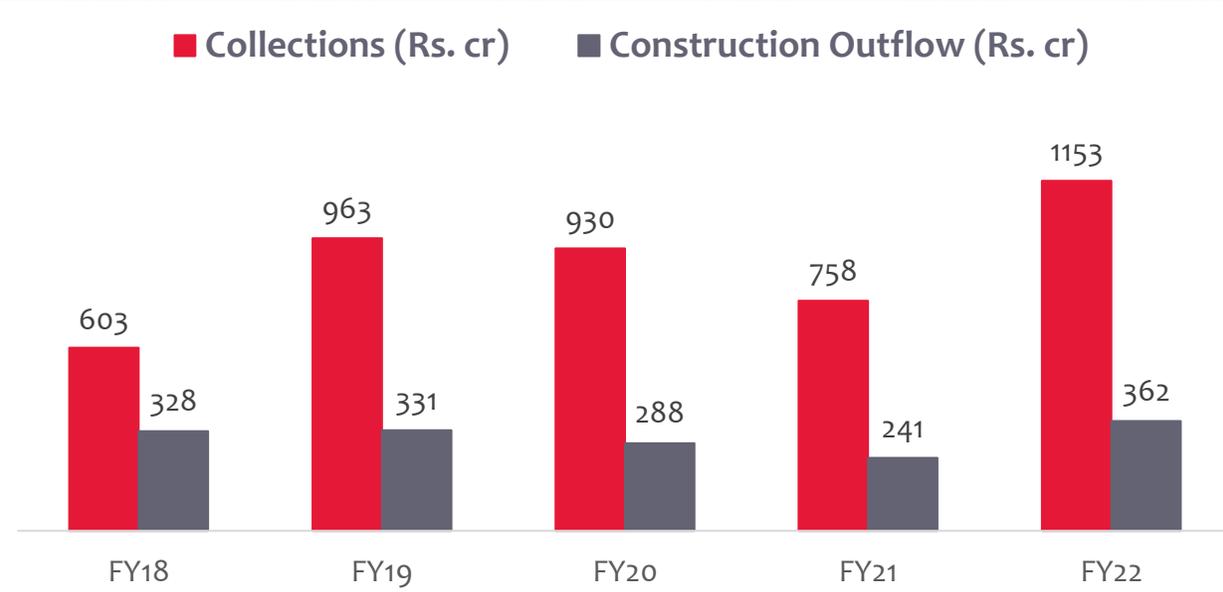
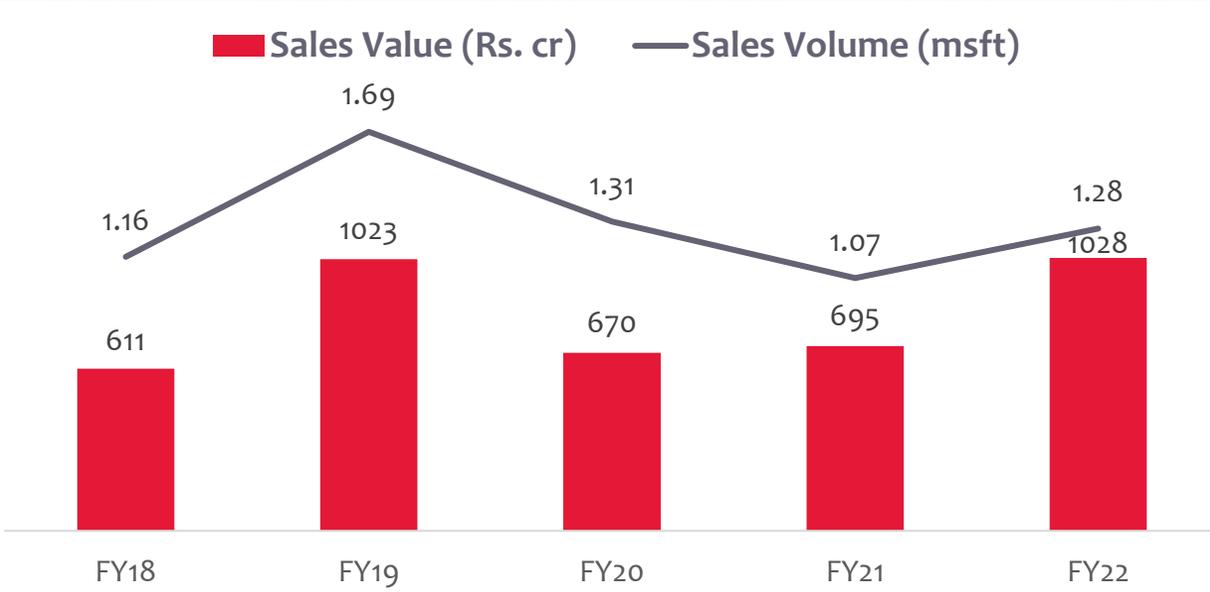


Happinest Palghar Ph 1 (Actual Image)

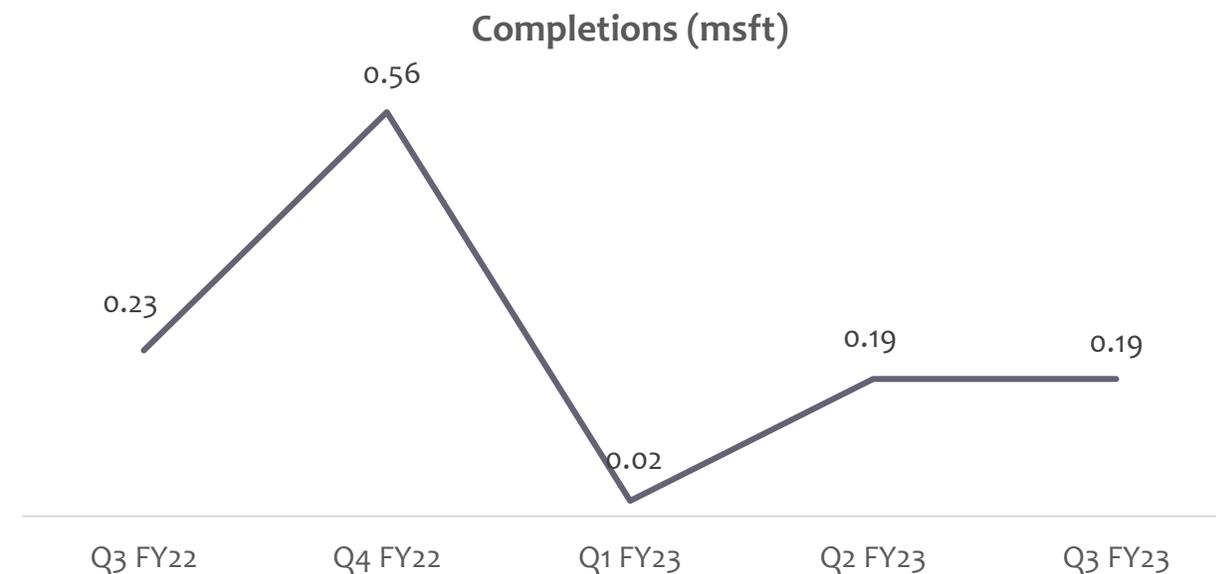
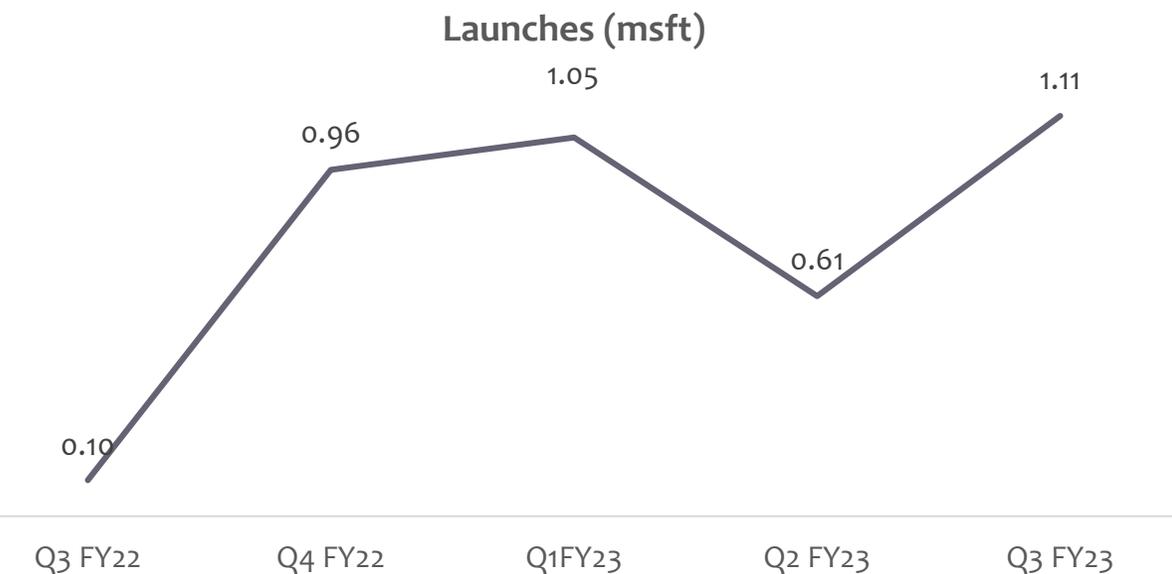
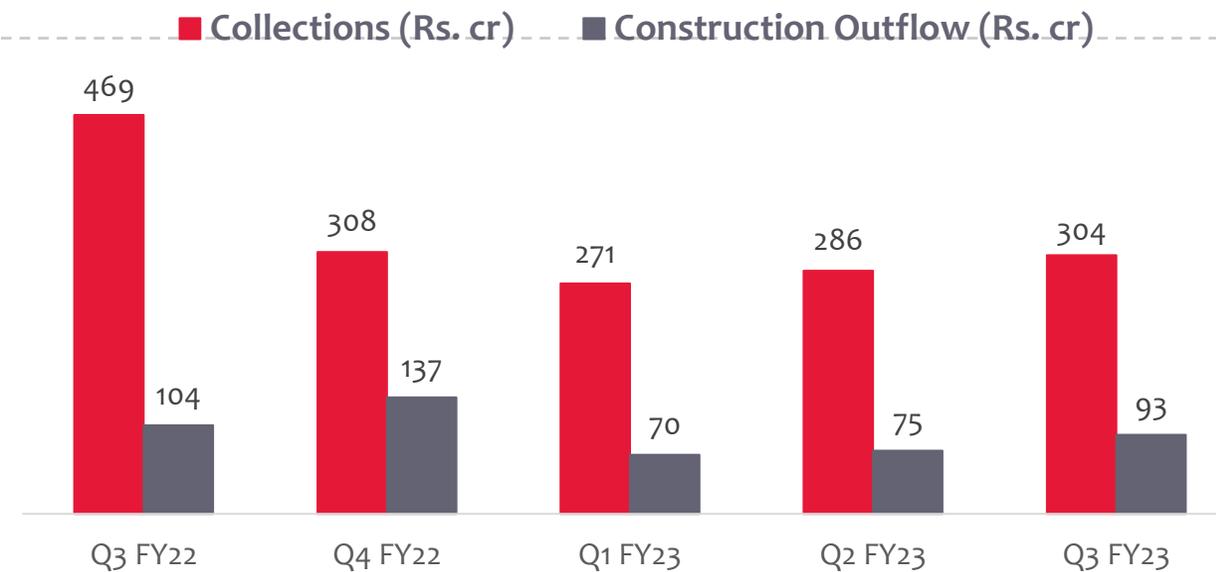
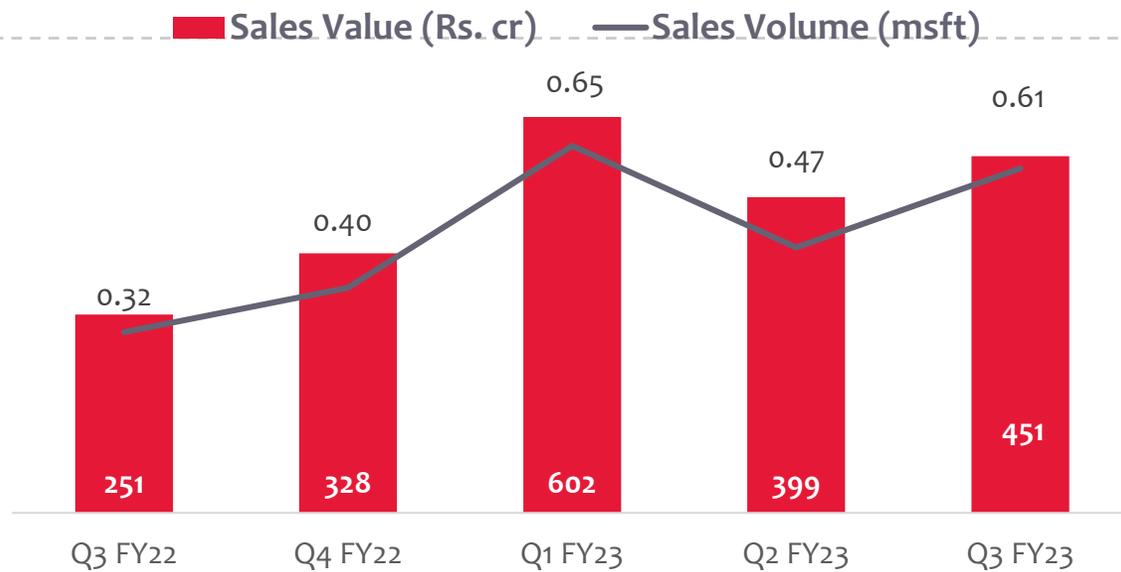


Luminare, NCR (Actual Image)

# 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	0.14	178	92%
	Vicino	0.26	0.26	0.08	0.08	0.19	0.18	313	76%
	Alcove #	0.39	0.39	0.00	NA	0.39	0.15	219	34%
Pune	Centralis	0.34	0.34	0.25	0.25	0.09	0.09	57	73%
	Nestalgia	0.53	0.26	0.00	0.00	0.26	0.20	148	25%
	Mahindra Citadel	2.77	0.51	0.00	0.00	0.51	0.10	74	12%
NCR	Luminare #	1.21	1.21	0.77	0.77	0.44	0.24	334	59%
Nagpur	Bloomdale	1.55	1.55	1.15	1.15	0.41	0.40	204	87%
Bengaluru	Eden Kanakpura	0.80	0.80	0.00	NA	0.80	0.64	477	28%
Chennai	Aqualily	1.58	1.51	1.35	1.35	0.16	0.03	13	58%
	Lakewoods	0.90	0.47	0.28	0.28	0.19	0.01	4	9%
<b>TOTAL</b>		<b>10.48</b>	<b>7.44</b>	<b>3.87</b>	<b>3.87</b>	<b>3.58</b>	<b>2.17</b>	<b>2022</b>	<b>46%</b>

## 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 2	0.36	0.18	0.00	NA	0.18	0.13	45	40%
	Happinest Kalyan 1	0.84	0.84	0.00	NA	0.84	0.74	406	72%
	Happinest Kalyan 2	1.21	0.71	0.00	NA	0.71	0.27	137	25%
Pune	Happinest Tathawade	1.19	0.73	0.00	NA	0.73	0.53	309	23%
Chennai	Happinest MWCC	0.41	0.41	0.00	NA	0.41	0.23	92	16%
<b>TOTAL</b>		<b>4.01</b>	<b>2.87</b>	<b>0.00</b>	<b>0.00</b>	<b>2.87</b>	<b>1.89</b>	<b>989</b>	<b>38%</b>

# MLDL RESIDENTIAL | PROJECT PORTFOLIO - FORTHCOMING PROJECTS

## Future Phases of Ongoing Projects

Location	Project Name	Estimated Saleable Area (msft)
MMR	Meridian (Alibaug)	0.18
	Happinest Palghar Ph 2	0.18
	Happinest Kalyan 2 Ph 2	0.50
Pune	Nestalgia (Pimpri, Pune)	0.27
	Happinest Tathawade	0.46
	Mahindra Citadel	2.26
Chennai	Aqualily	0.07
	Lakewoods	0.43
<b>TOTAL</b>		<b>4.35</b>

## New Projects

Location	Project Name	Estimated Saleable Area (msft)
MMR	New Project (Dahisar) #	0.86
	New Project (Kandivali)	1.68
<b>TOTAL</b>		<b>2.54</b>

**6.89 msft**

Total Forthcoming Projects Area

**5.75 msft**

Forthcoming in Mid-Premium Residential

**1.14 msft**

Forthcoming in Value Homes

# MLDL RESIDENTIAL | PROJECT PORTFOLIO - READY TO MOVE INVENTORY

Location	Project Name	Company	Balance units to sell
NCR	Luminare	MHPL	1
Pune	Centralis	MLDL	1
Chennai	Lakewoods	MITL	1
	Aqualily	MRDL	2
MMR	Vicino	MLDL	1
	Happinest Boisar	MLDL	55
	Meridian (Alibaug)	MLDL	5
	Happinest Palghar 1	MHDL	86
<b>TOTAL</b>			<b>152</b>

Happinest Boisar



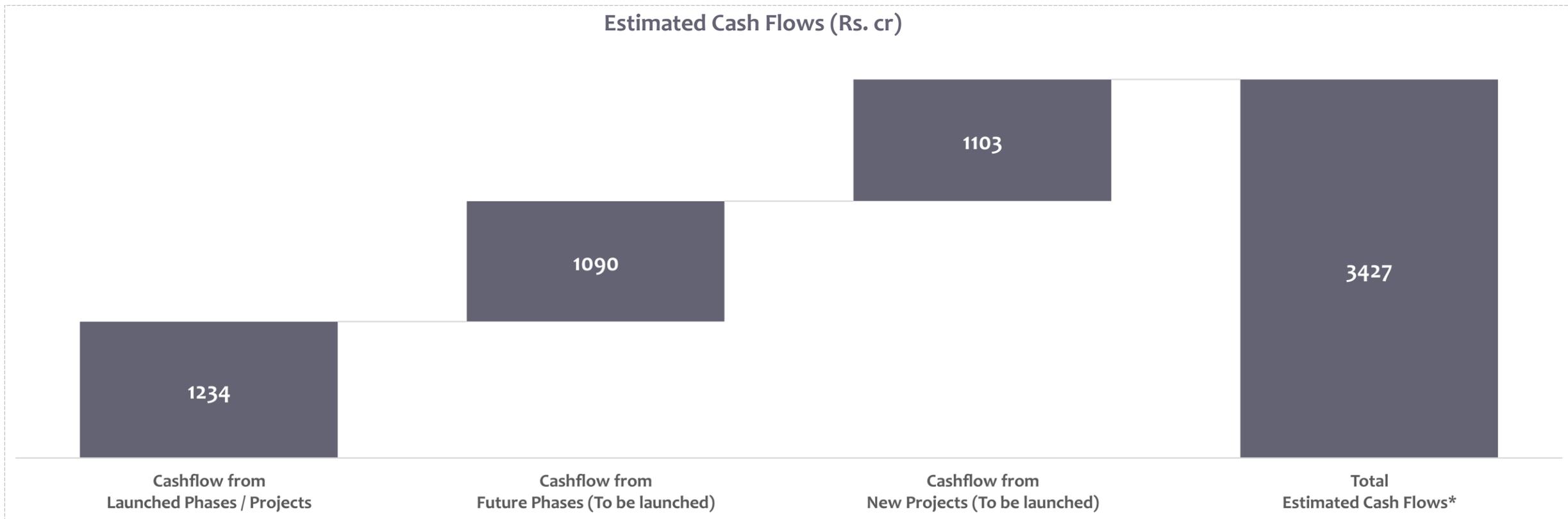
Meridian (Alibaug)



Happinest Palghar 1



# MLDL RESIDENTIAL | SUSTAINABLE FUTURE CASH FLOWS



Launched Phases / Projects	Value (Rs. cr)
Sold Units & Estimated Sales <sup>^</sup>	4976
Less: Amount Collected of Sold Units	1462
Less: Estimated Construction Cost #	2280
<b>Net amount to be collected</b>	<b>1234</b>

Future Phases (To be launched)	Value (Rs. cr)
Estimated Sales <sup>^</sup>	3397
Less: Estimated Construction Cost #	2307
<b>Net amount to be collected</b>	<b>1090</b>

New Projects (To be launched)	Value (Rs. cr)
Estimated Sales <sup>^</sup>	3417
Less: Estimated Construction Cost #	2314
<b>Net amount to be collected</b>	<b>1103</b>
<b>Total</b>	<b>3427</b>

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Introduction

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

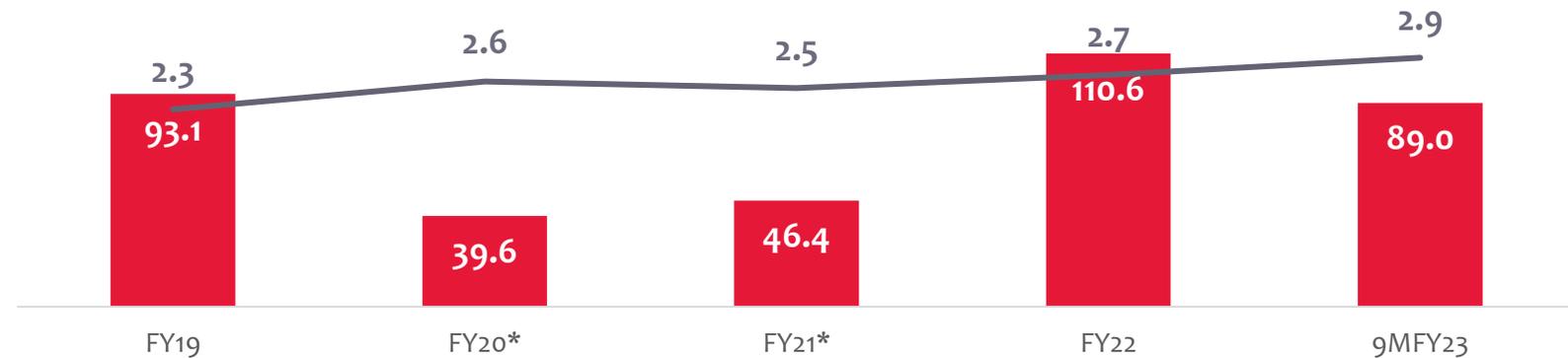
### Origins Ahmedabad

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

### Origins Pune (Forthcoming)

- Gross Planned Area: 500 acres
- Land acquisition stage

■ Leased Area (Acres) — Average Price per Acre (Rs. cr)



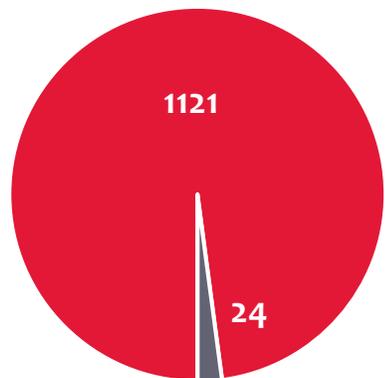
## Features





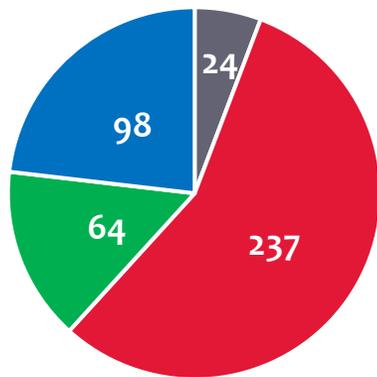
## MWC, Chennai

Leasable Area: 1145 acres



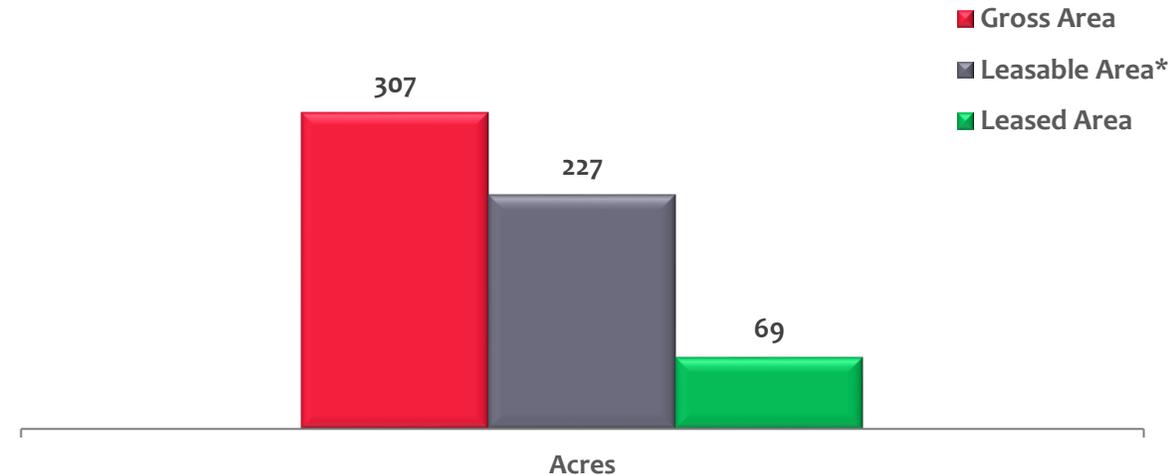
■ Leased ■ Unleased

Balance Inventory in MWCDL



■ MWC Commercial ■ Origins Chennai Ph 2  
■ Outside MWC Boundary ■ MWC Residential

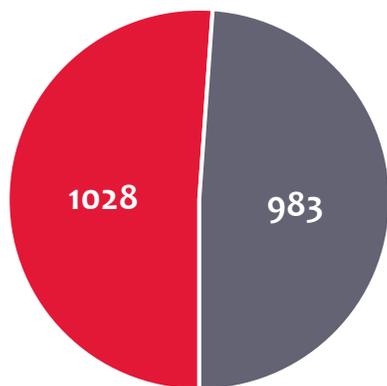
## Origins, Chennai



Acres

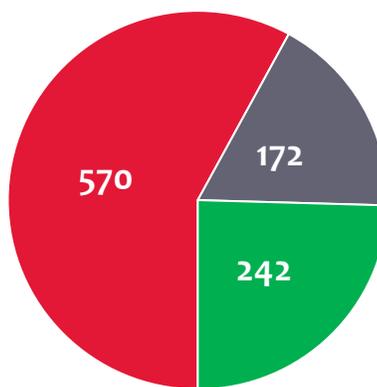
## MWC, Jaipur

Leasable Area: 2011 acres



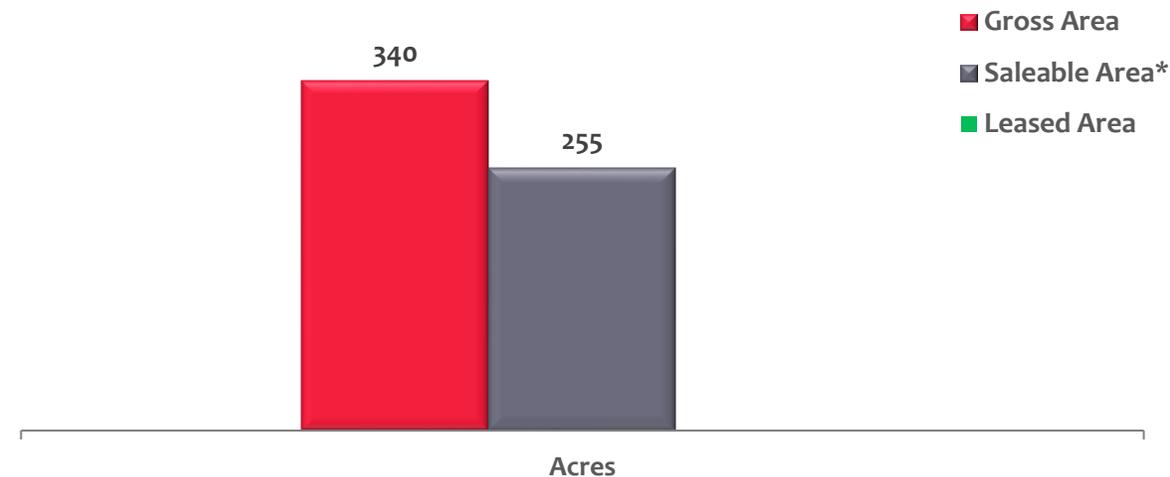
■ Leased ■ Unleased

Balance Inventory



■ SEZ ■ DTA ■ Resi & Social

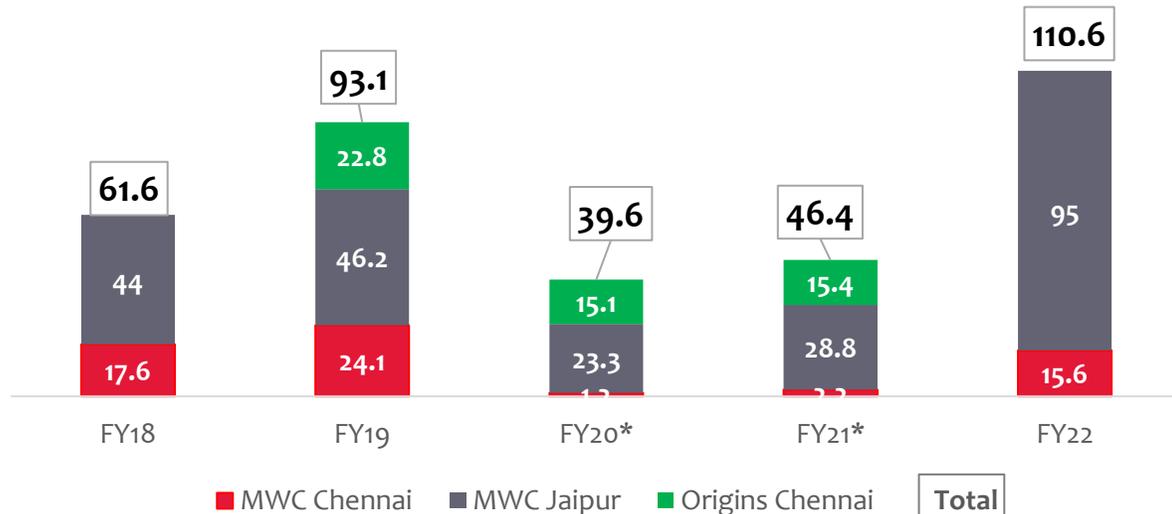
## Origins, Ahmedabad



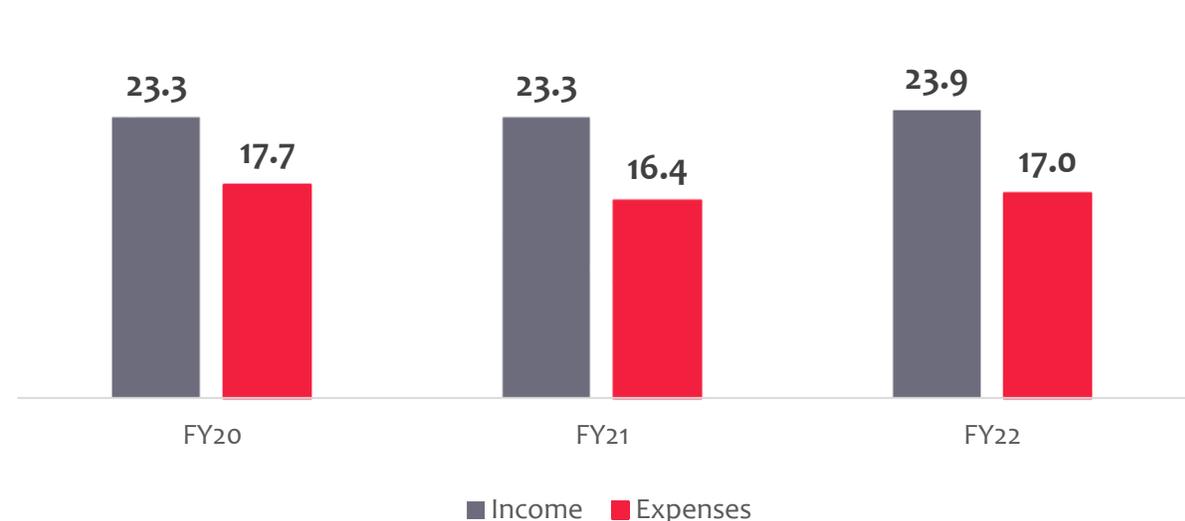
Acres

# MLDL IC & IC | DETAILS

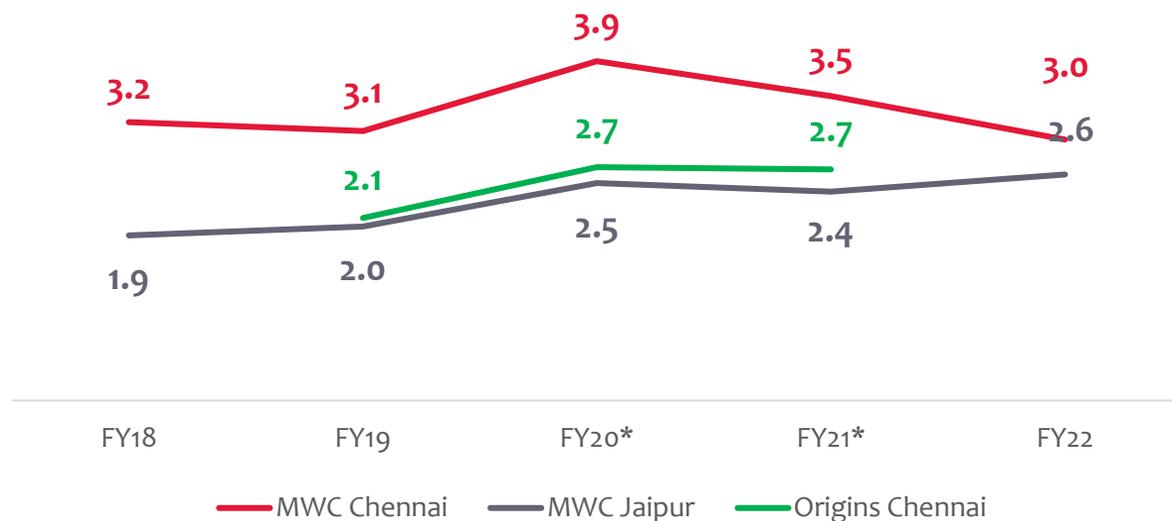
### Leased Area (Acres)



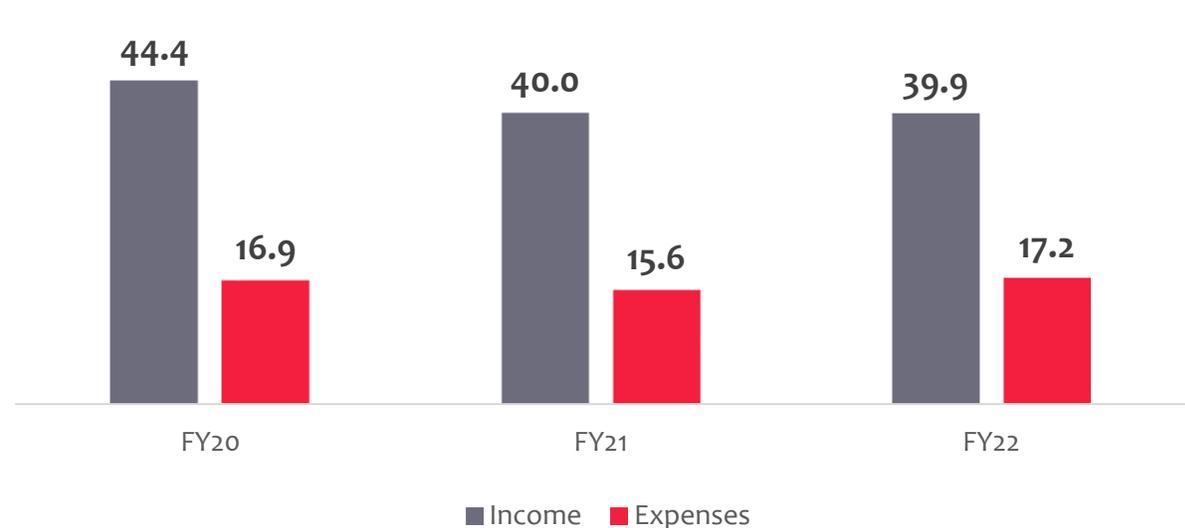
### Park O&M, MWC Chennai (Rs. cr)



### Average Price Per Acre (Rs. cr)



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

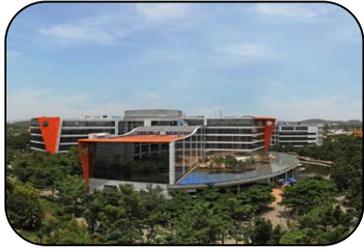


## MWC Chennai

84 customers (63 operational)



Infosys Campus



BMW



Central Avenue



## MWC Jaipur

129 customers (74 operational)



Metlife



DTA Zone



Infosys Circle



## Origins Chennai

8 customers (3 operational)



Yanmar



USUI Susira



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	Land conveyance completed 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	98	To be monetized through residential development / plotted & outright leasing.
MWC Chennai (Outside Boundary Land)	Chennai	64	Planned as land sale.
Gummidipoondi (Origins Chennai Ph 2)	Chennai	237	Under land aggregation stage to ensure contiguity.
<b>TOTAL</b>		<b>2258</b>	

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Consolidated Results

Segment Performance

# MLDL FINANCIALS | CONSOLIDATED RESULTS - PROFIT & LOSS

PROFIT & LOSS STATEMENT	Q3 FY23	Q2 FY23	Q3 FY22	9M FY23	9M FY22
Income from Operations	186.9	69.8	24.3	351.2	231.8
Other Income	11.2	4.0	9.0	38.1	21.4
<b>Total Revenues</b>	<b>198.1</b>	<b>73.8</b>	<b>33.3</b>	<b>389.3</b>	<b>253.2</b>
Operating Expenses	154.8	64.8	17.4	302.4	163.7
Employee Remuneration & Benefits	18.9	20.7	20.0	60.8	66.1
Finance Costs	3.3	2.5	1.7	7.6	5.0
Depreciation & Amortisation	3.4	3.2	1.4	9.1	4.3
Administration & Other Expenses	24.7	23.7	25.8	70.8	55.8
<b>Total Expenditure</b>	<b>205.0</b>	<b>114.9</b>	<b>66.2</b>	<b>450.6</b>	<b>294.8</b>
<b>Exceptional Items</b>	<b>34.0</b>	<b>-</b>	<b>-</b>	<b>67.8</b>	<b>-</b>
<b>Profit from Ordinary Activities before Tax &amp; Share in Net Profit / Loss of Associates</b>	<b>27.1</b>	<b>-41.1</b>	<b>-32.9</b>	<b>6.5</b>	<b>-41.6</b>
Share in Net Profit / (Loss) of Associates	5.7	26.8	49.8	95.3	63.0
<b>Profit from Ordinary Activities before Tax</b>	<b>32.7</b>	<b>-14.3</b>	<b>16.9</b>	<b>101.7</b>	<b>21.3</b>
Less : Provision for Current Taxation	1.2	0.8	0.6	2.8	3.8
Less : Provision for Deferred Taxation	-2.5	-7.5	-8.6	-3.3	-6.5
<b>Net Profit for the period</b>	<b>34.1</b>	<b>-7.5</b>	<b>24.9</b>	<b>102.3</b>	<b>24.1</b>
Less: Minority Interest	0.9	0.2	-0.2	1.4	6.4
<b>Net Profit / (Loss) after Taxes and Minority Interest</b>	<b>33.2</b>	<b>-7.7</b>	<b>25.0</b>	<b>100.9</b>	<b>17.7</b>

# MLDL FINANCIALS | CONSOLIDATED RESULTS - BALANCE SHEET

EQUITY & LIABILITIES	Q3 FY23	FY22
Equity Share Capital	154.6	154.5
Other Equity	1,651.9	1,634.0
<b>Networth</b>	<b>1,806.5</b>	<b>1,788.5</b>
<b>Non-Controlling Interest</b>	<b>0.1</b>	<b>49.1</b>
Financial Liabilities		
(i) Borrowings	15.1	60.1
(ii) Lease Liabilities	0.8	3.0
(iii) Other Financial Liabilities	1.8	1.8
Provisions	3.6	4.3
Deferred Tax Liabilities (Net)	-	-
Other Non-Current Liabilities	-	-
<b>Non-Current Liabilities</b>	<b>21.3</b>	<b>69.2</b>
Financial Liabilities		
(i) Borrowings	264.6	220.4
(ii) Lease Liabilities	3.0	2.8
(iii) Trade Payables	181.1	173.3
(iv) Other Financial Liabilities	328.8	36.2
Other Current Liabilities	955.8	670.4
Provisions	10.8	12.3
Current Tax Liabilities (Net)	14.8	15.2
<b>Current Liabilities</b>	<b>1,758.8</b>	<b>1,130.6</b>
<b>Liabilities associated with Assets Held for Sale</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>3,586.8</b>	<b>3,037.4</b>

ASSETS	Q3 FY23	FY22
Property, Plant and Equipment	14.5	11.8
Right of Use Assets	3.5	5.6
Capital Work-In-Progress	-	3.4
Investment Property	19.5	20.0
Goodwill and Other Intangible Assets	0.3	66.1
Financial Assets		
(i) Investments	642.3	622.3
(ii) Trade Receivables	-	-
(iii) Loans	4.4	4.4
(iv) Other Financial Assets	14.4	15.4
Deferred Tax Assets (Net)	61.8	78.9
Other Non Current Tax Assets	62.4	73.0
<b>Non Current Assets</b>	<b>823.2</b>	<b>900.9</b>
Inventories	2,134.9	1,441.9
Financial Assets		
(i) Investments	93.4	0.0
(ii) Trade Receivables	76.1	91.9
(iii) Cash and Cash Equivalents	115.1	198.4
(iv) Bank Balances other than (iii) above	19.9	27.1
(v) Loans	35.5	77.0
(vi) Other Financial Assets	14.1	51.0
Current Tax Assets (Net)	0.0	0.0
Other Current Assets	274.4	249.3
<b>Current Assets</b>	<b>2,763.6</b>	<b>2,136.6</b>
<b>TOTAL</b>	<b>3,586.8</b>	<b>3,037.4</b>

# MLDL FINANCIALS | SEGMENT PERFORMANCE

SEGMENT RESULTS	Residential		IC & IC	
	Q3 FY23	9M FY23	Q3 FY23	9M FY23
Area Sold (msft) / Land Leased (acres)	0.61 msft	1.73 msft	24.5 acres	89 acres
Sales / Lease Income	451	1452	69	255
Income from Operation	184	357	86	352
Other Income	15	46	2	5
<b>Total Income</b>	<b>199</b>	<b>404</b>	<b>88</b>	<b>357</b>
Cost of Sales	160	321	46	143
Gross Margins (%)	13%	10%	47%	60%
Less other Operating Expenses	44	132	9	23
<b>EBIDTA (excluding Other Income)</b>	<b>-21</b>	<b>-96</b>	<b>31</b>	<b>186</b>
Less Interest and Depreciation	9	20	15	39
Add Exception Item - Gain / (Loss)	34	68	-	-
Less Provision for Tax	-3	-29	6	40
<b>PAT (after Non-Controlling Interest)</b>	<b>24</b>	<b>17</b>	<b>9</b>	<b>84</b>
PAT Margin (%)	13%	4%	10%	24%
Net worth <sup>§</sup>	1,516		921	
Net Debt <sup>#</sup>	94		272	
<b>Net Debt to Equity Ratio</b>	<b>0.06</b>		<b>0.30</b>	

**Note:** Above details are provided for better understanding of the performance of Residential & Industrial business 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**

**Ameet Hariani**



**Managing Director & Chief Executive Officer**

**Arvind Subramanian**



**Chief Legal Officer**

**Parveen Mahtani**



**Chief Financial Officer**

**Vimal Agarwal**



**Chief People Officer**

**Krity 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**

**Sudharshan KR**



**Chief Business Development & Liasioning Officer**

**Ashvin Iyengar**





**Mr. Ameet Hariani**

(Chairman and 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.



**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



**Ms. Asha Kharga**

(Non-Executive, Non-Independent Director)

- MBA in Marketing from Mumbai University
- Chief Customer & Brand Officer, M&M Ltd
- Recognised as India's Top 20 Most Influential Women in Marketing & Advertising, by Business World



**Ms. Rucha Nanavati**

(Non-Executive, Non-Independent Director)

- Master in Computer Science, Illinois Institute of Technology, Chicago, IL, USA and BE- Electronics and Communication
- Chief Information Officer, M&M Ltd
- Won Top Women in Grocery award in 2020 and CIO Powerlist award in 2022



**Ms. Amrita Chowdhury**

(Non-Executive, Independent Director)

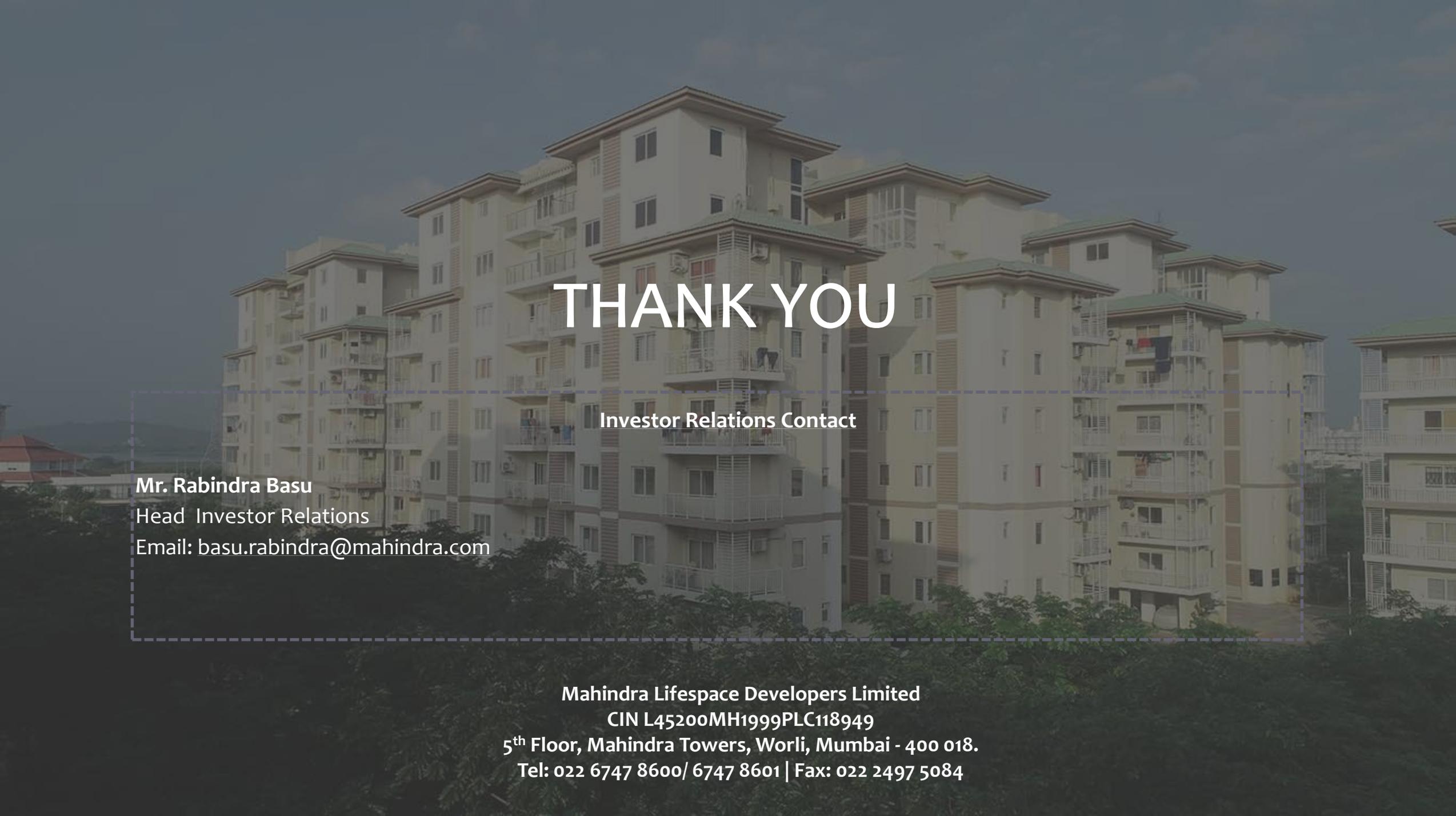
- B.Tech. - IIT Kanpur, MS - UC Berkeley, MBA - Carnegie Mellon - Tepper Business School
- Director of Gaia, an Urban Tech firm providing insights-as-a-service for Smart Sites and Smart Cities.
- Holds 7 US patents for semi-conductor manufacturing. Author of two books.



**Mr. Anuj Puri**

(Non-Executive, Independent Director)

- Chartered Accountant and Fellow of the Royal Institution of Chartered Surveyors, UK
- Chairman and Founder of ANACROCK.
- 'Awarded as 'Most Promising Business Leaders of Asia 2018-19' by Economic Times, 'Scroll of Honour' by Realty Plus Magazine and India Business Group Excellence Award 2019



# THANK YOU

**Investor Relations Contact**

**Mr. Rabindra Basu**

Head Investor Relations

Email: [basu.rabindra@mahindra.com](mailto:basu.rabindra@mahindra.com)

**Mahindra Lifespace Developers Limited**

CIN L45200MH1999PLC118949

5<sup>th</sup> Floor, Mahindra Towers, Worli, Mumbai - 400 018.

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
KTL	Knowledge Township Limited
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 ; merged with MWCDL w.e.f 30 <sup>th</sup> Dec 2022
MLDL	Mahindra Lifespace Developers Limited
MMR	Mumbai Metropolitan Region
MRDL	Mahindra Residential Developers Limited; merged with MWCDL w.e.f 30 <sup>th</sup> Dec 2022
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.