

Mahindra
LIFESPACES

INVESTOR PRESENTATION

Q3 FY2023



Mahindra Happinest, MWC
Artist's impression

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3 MLDL IC & IC

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5 MLDL Leadership

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



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 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

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 **1st 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 **1st 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 5th Businessworld Smart Cities Conclave & Awards 2017
2. Received **Golden Peacock Environment Management Award** 2017.

MLDL AT GLANCE - SUSTAINABILITY

Published 1st Integrated Report and BRSR*

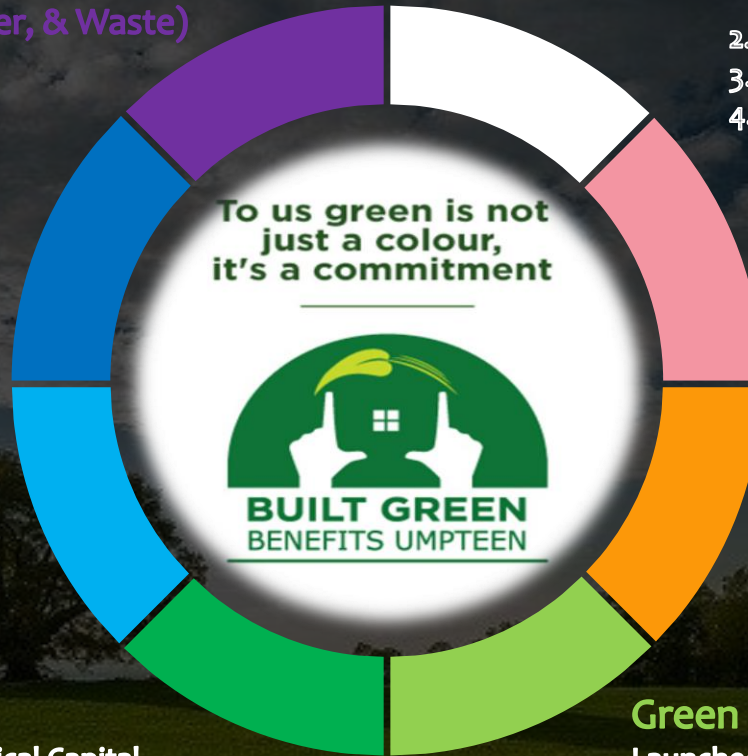
Committed to **Net Zero (Energy, Water, & Waste)**
Developments by 2030

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 1st in Asia in GRESB Public Disclosure (3rd 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 1st Net Zero Energy
Residential Building







MWC Jaipur received C40
Stage 2 Certification

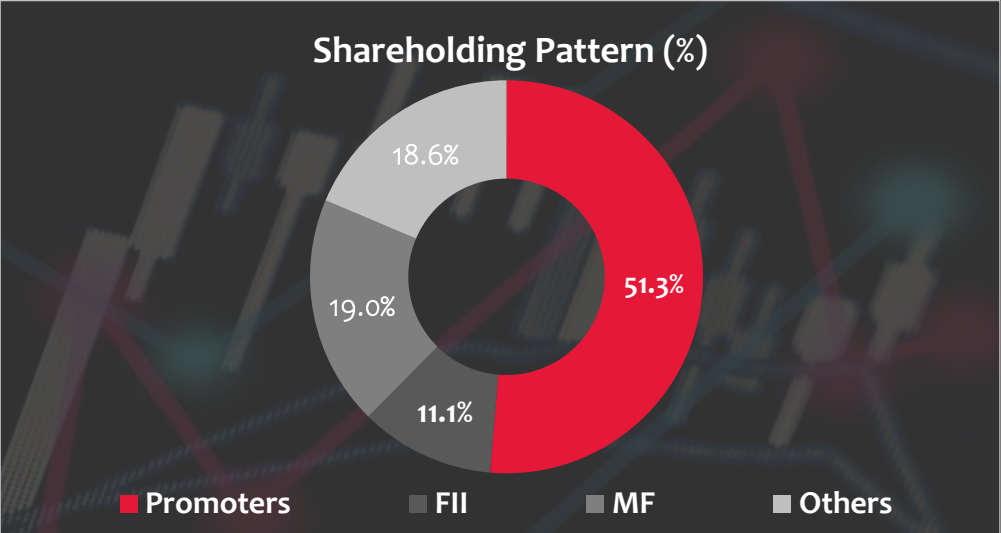
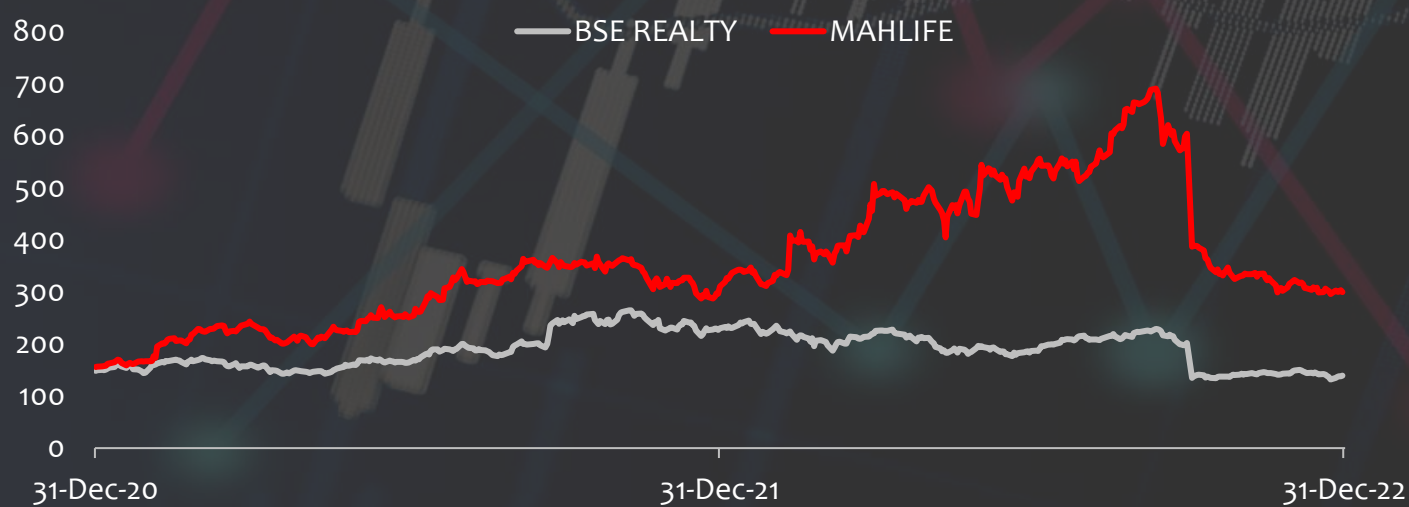


IGBC - Project Award:
Mahindra Eden
(IGBC Net Zero Energy Building - Design 2022)

MLDL STOCK INFORMATION

As on 31st 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

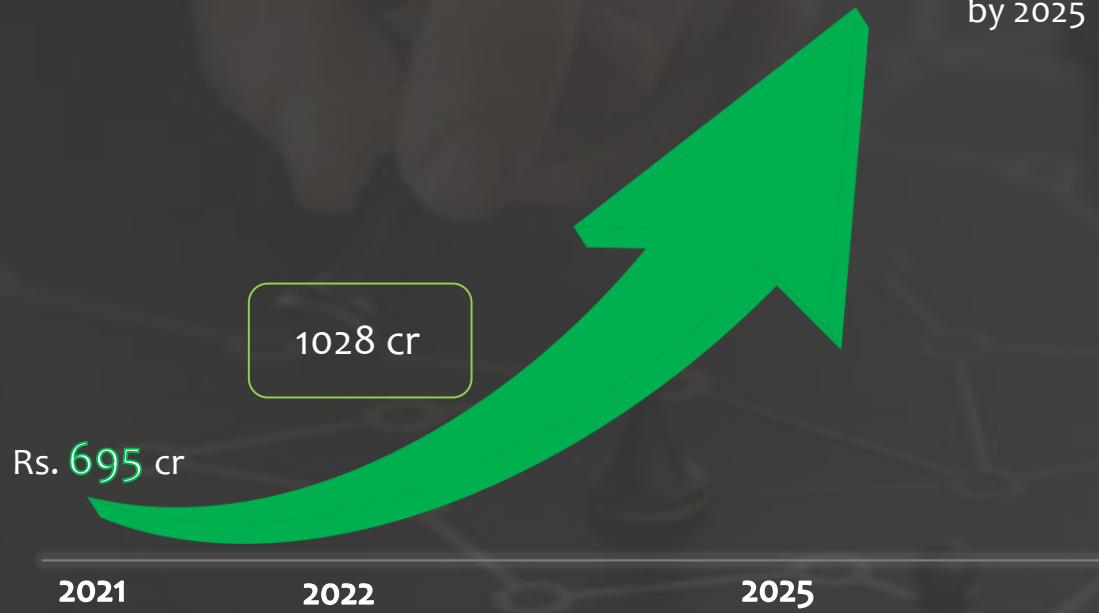
- Pradhan Mantri Awas Yojna Scheme
- Affordable Rental Housing Scheme
- Performance Linked Incentive Schemes

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

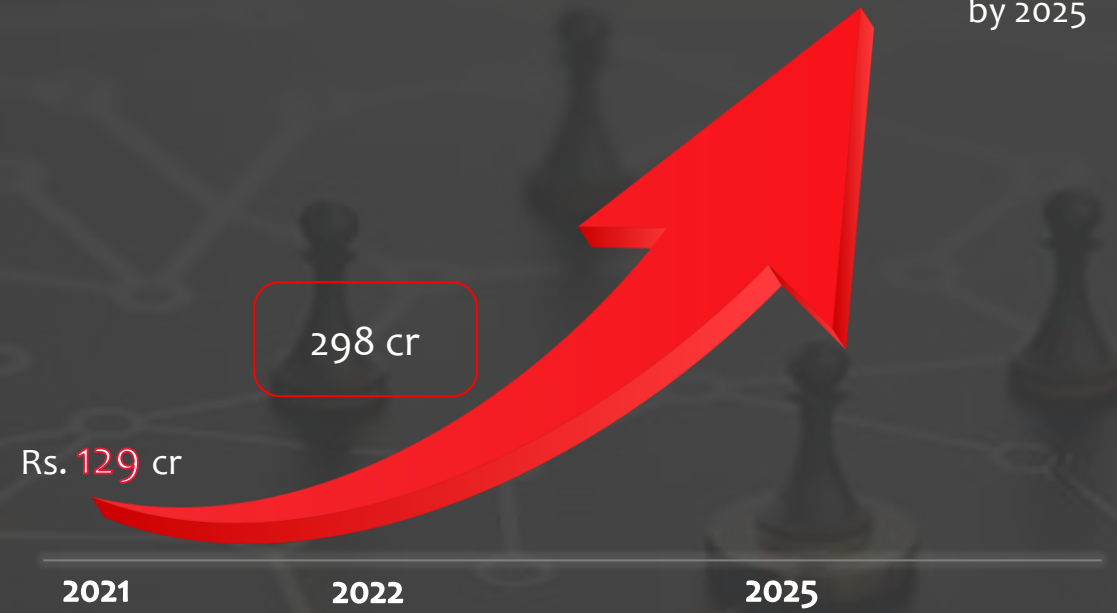
3-4
Land acquisitions every year, worth sales potential of Rs. 2000 cr

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

 **Rs. 451** cr
Sales Value

 **0.19** msft
Completions


 **Rs. 304** cr
Collections


 **209** units
Handovers

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

 **2.77** msft
Launches

 **Rs. 1452** cr
Sales Value

 **0.40** msft
Completions

 **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

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
Total Income	198.1	73.8	33.3
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
Profit Before Tax	32.7	(14.3)	16.9
Net Profit / (Loss) for the period	34.1	(7.5)	24.9
Net Profit / (Loss) after Non-Controlling Interest	33.2	(7.7)	25.0

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
Net Debt to Equity Ratio	0.03	0.03	0.03
Cost of Debt	7.8%	7.2%	6.5%

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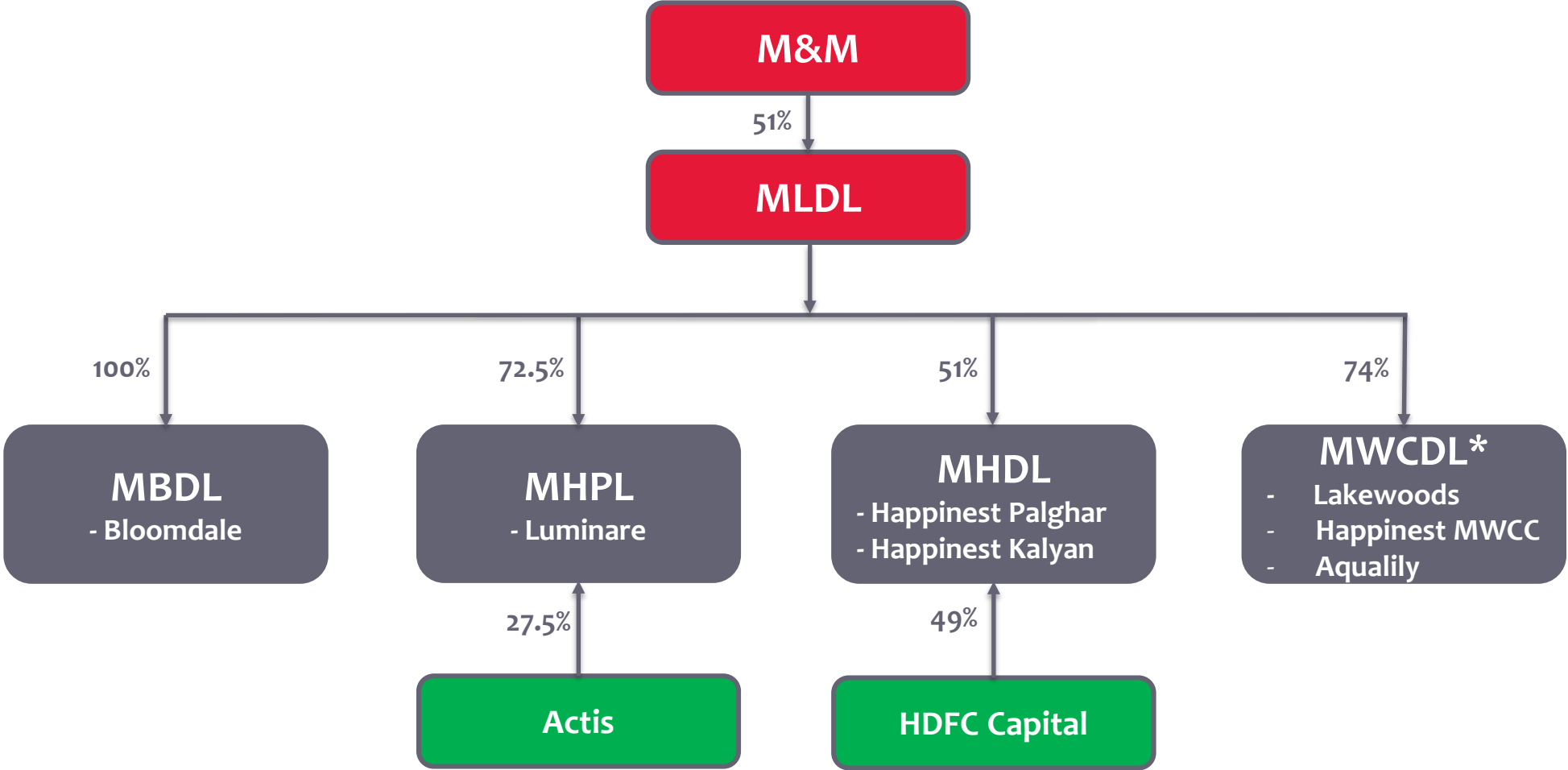
Introduction

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	27.27 msft	5.70 msft	32.97 msft
2 Completed Development	17.94 msft	1.69 msft	19.63 msft
3 Ongoing and Forthcoming	9.33 msft	4.01 msft	13.34 msft



Roots, Mumbai (Under Construction)



Lakewoods, Chennai (Under Construction)



Alcove (Under Construction)



Happinest Kalyan (Under Construction)



Vicino (Actual Image)

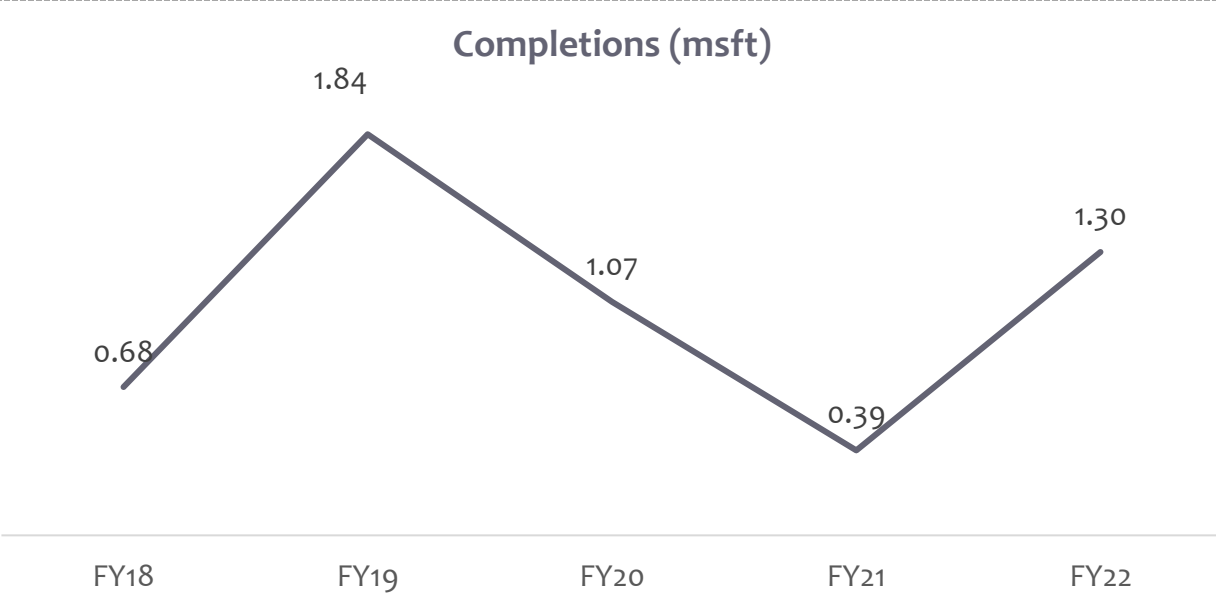
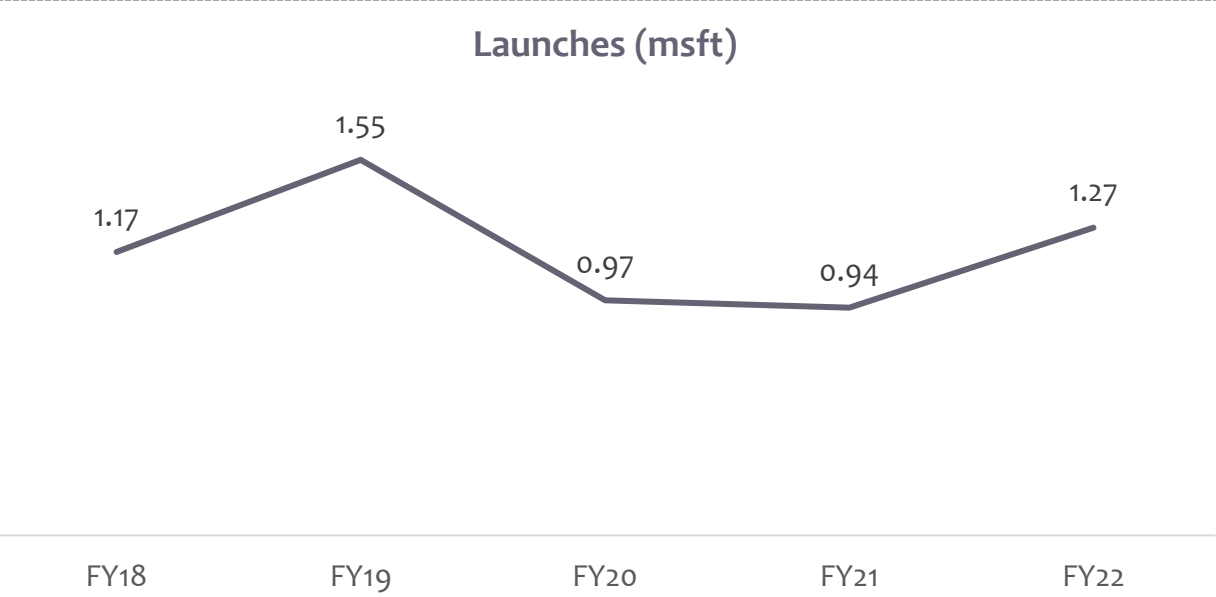
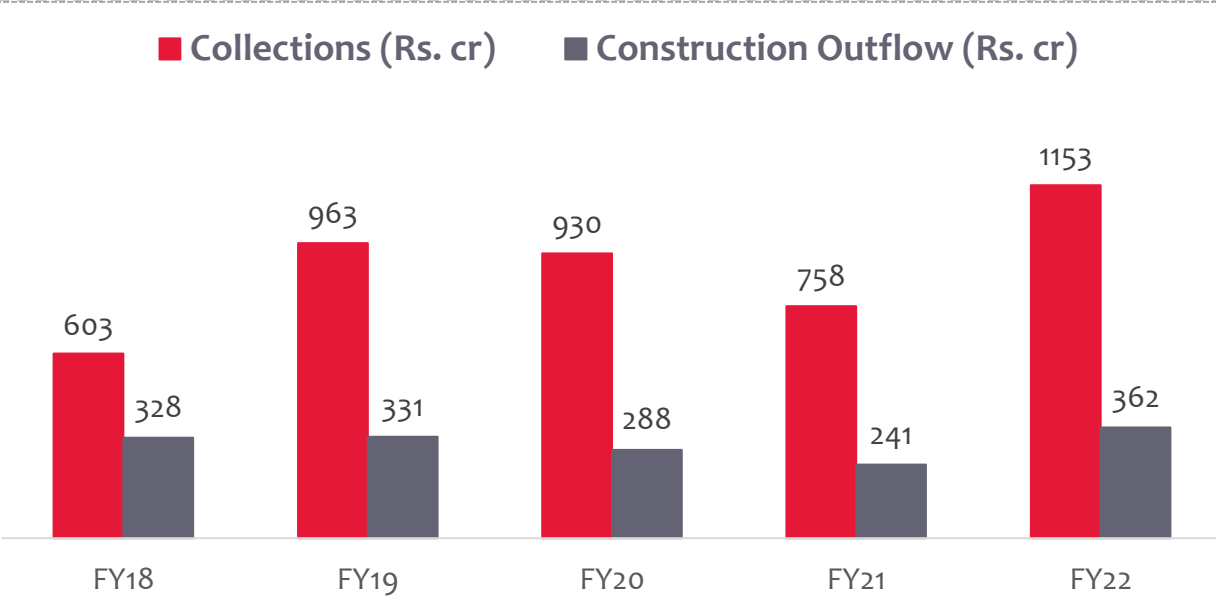
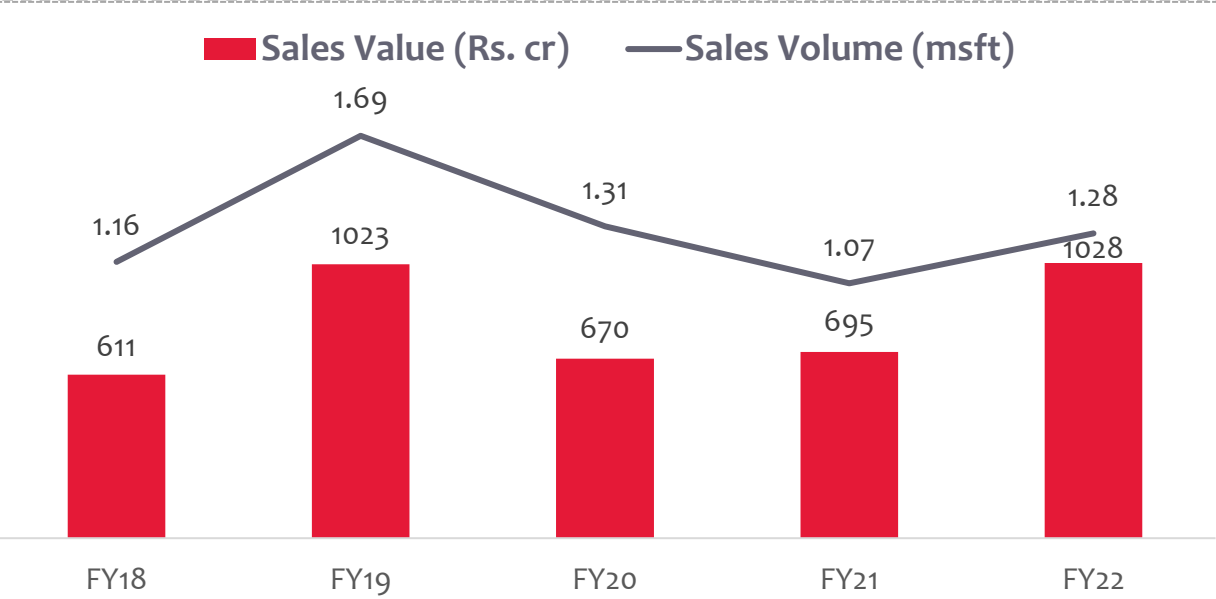


Happinest Palghar Ph 1 (Actual Image)

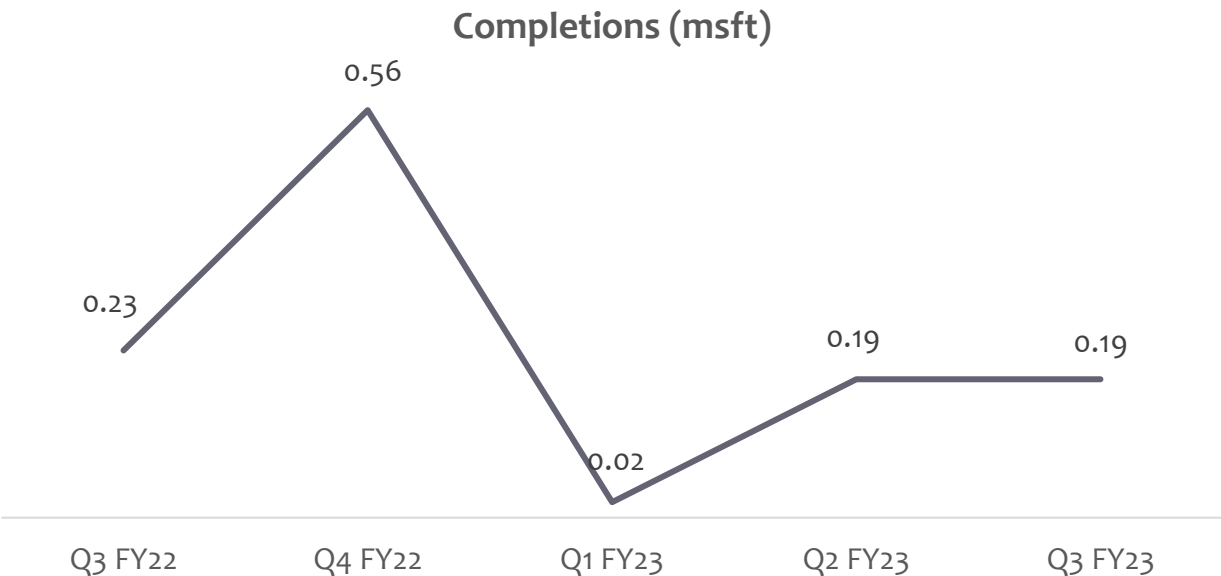
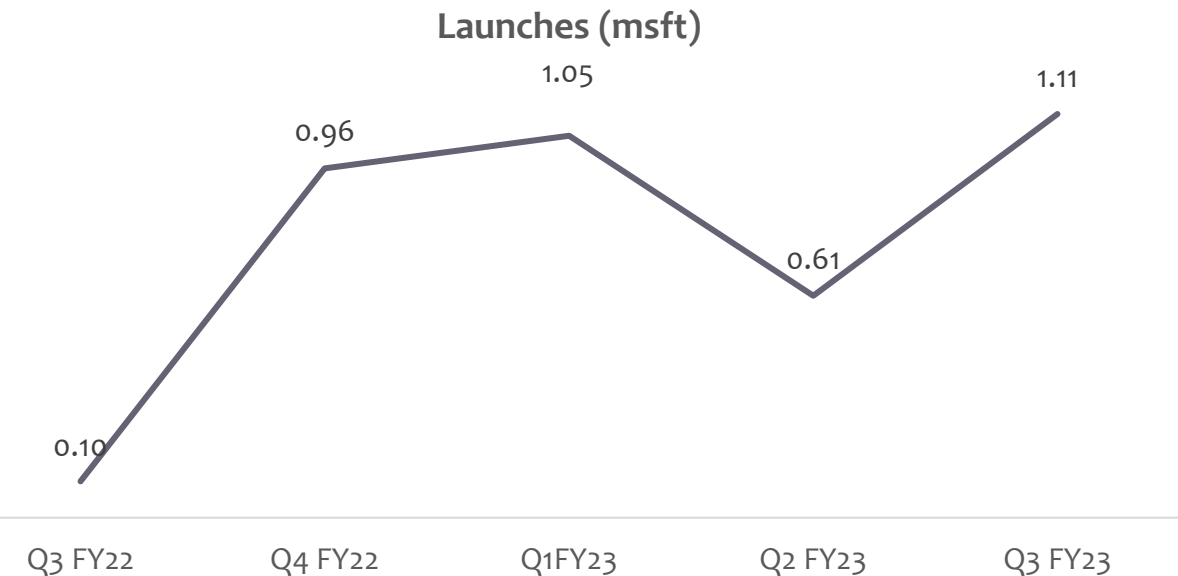
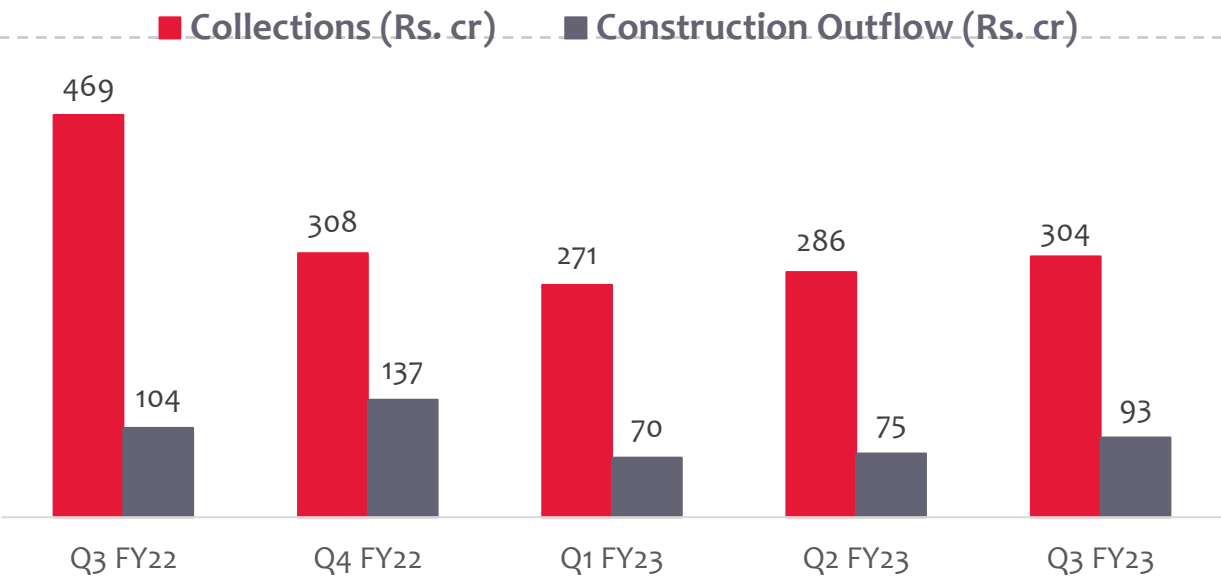
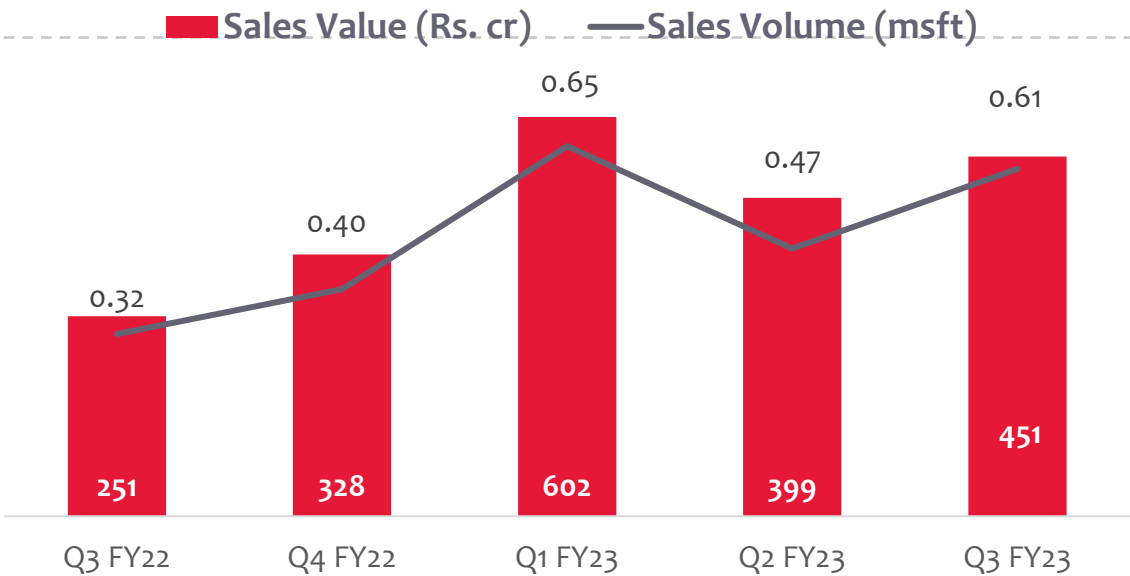


Luminare, NCR (Actual Image)

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%
TOTAL		10.48	7.44	3.87	3.87	3.58	2.17	2022	46%

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%
TOTAL		4.01	2.87	0.00	0.00	2.87	1.89	989	38%

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
TOTAL		4.35

New Projects

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

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
TOTAL			152

Happinest Boisar



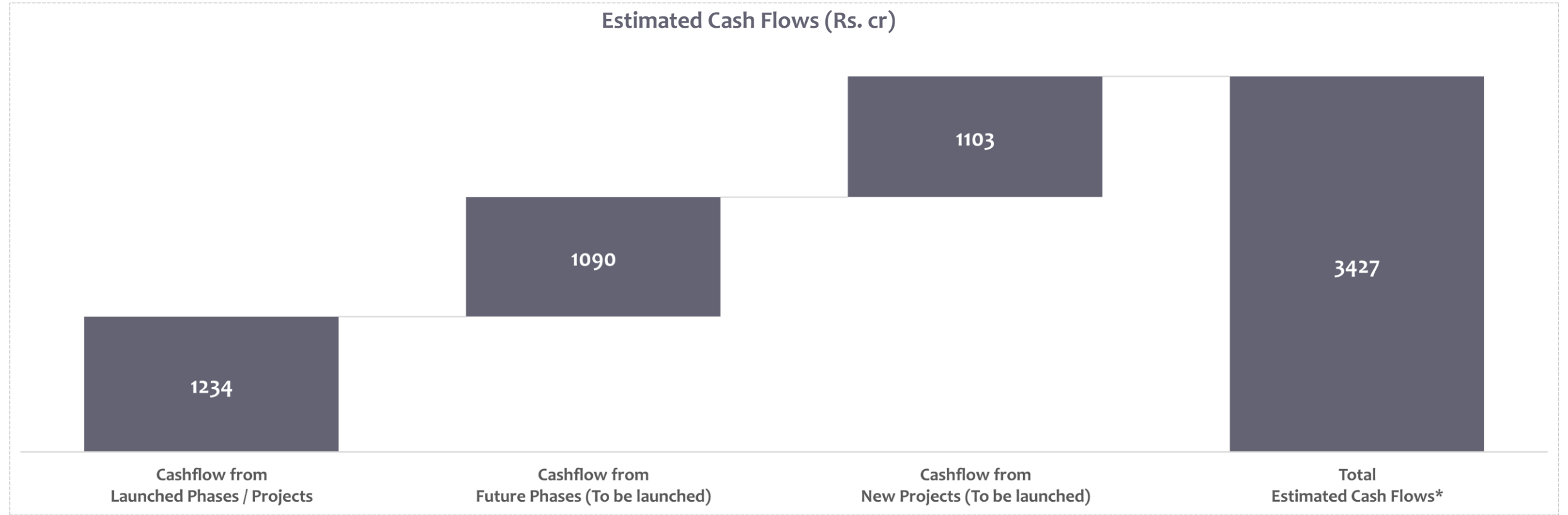
Meridian (Alibaug)



Happinest Palghar 1



MLDL RESIDENTIAL | SUSTAINABLE FUTURE CASH FLOWS



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

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

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

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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

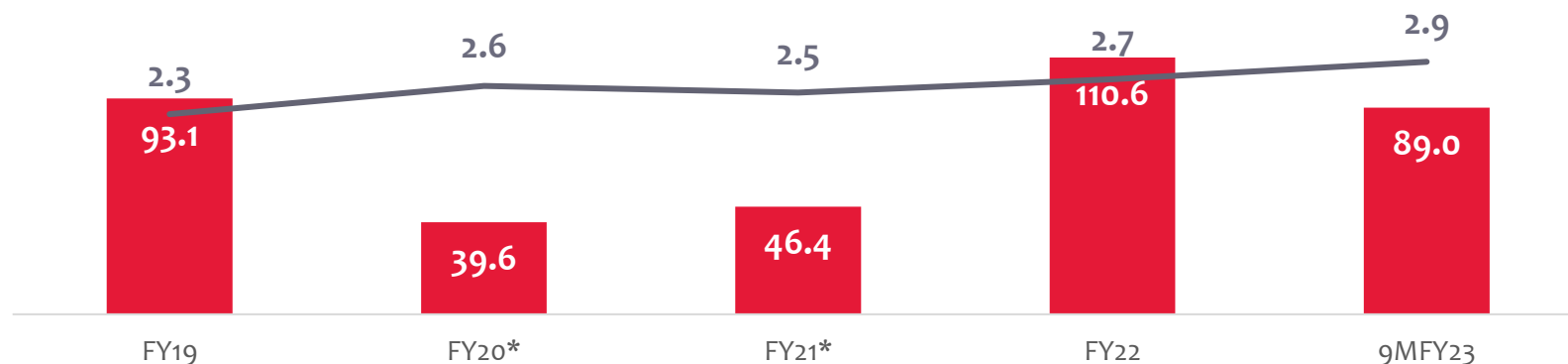
Origins Ahmedabad

- 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



EXISTING ECOSYSTEM OF MARQUEE CUSTOMERS



CO-LOCATED RESIDENTIAL SPACES WITH SOCIAL INFRASTRUCTURE



PARTNERSHIP WITH GOVERNMENT



BUSINESS SUPPORT SERVICES



PLUG 'N' PLAY INFRASTRUCTURE



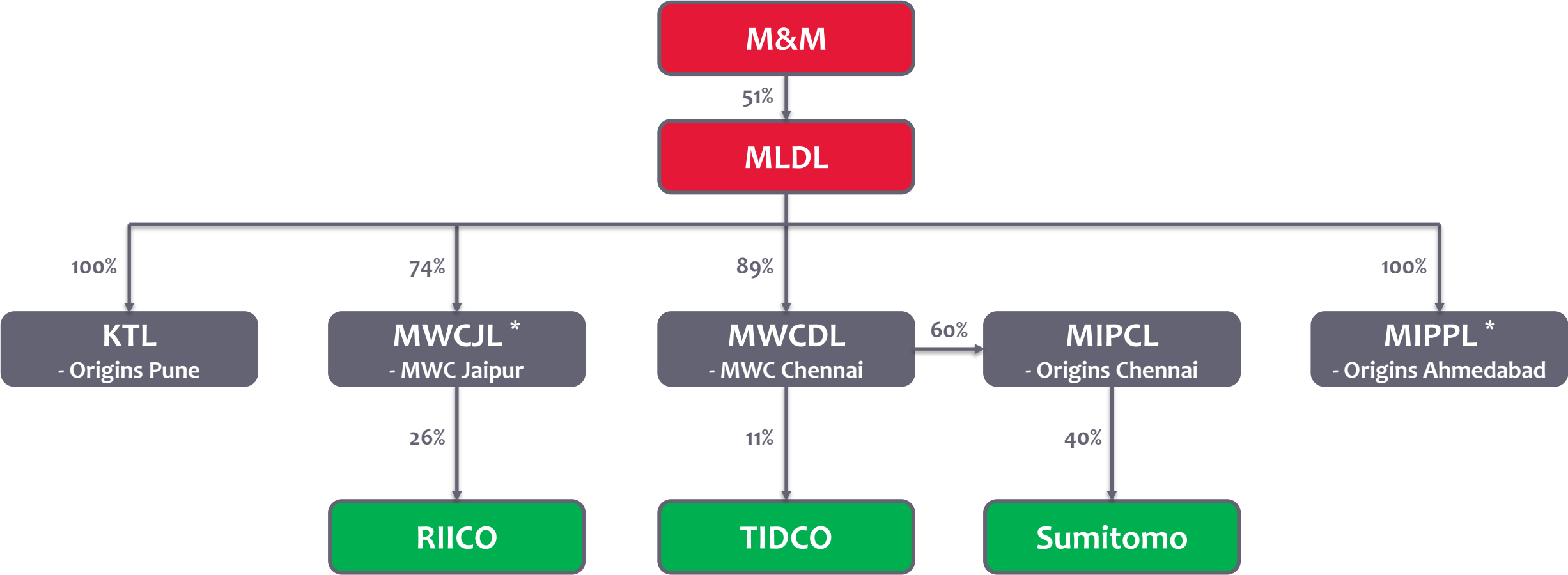
SUSTAINABLE AND SMART



ACCESS TO SKILLED WORKFORCE

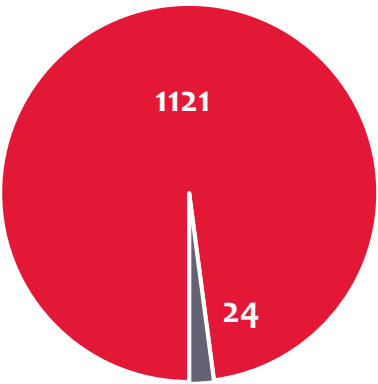


HASSLE FREE TRANSACTION



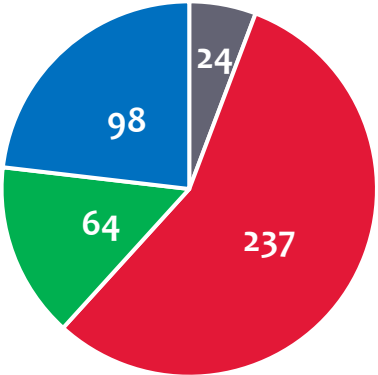
MWC, Chennai

Leasable Area: 1145 acres



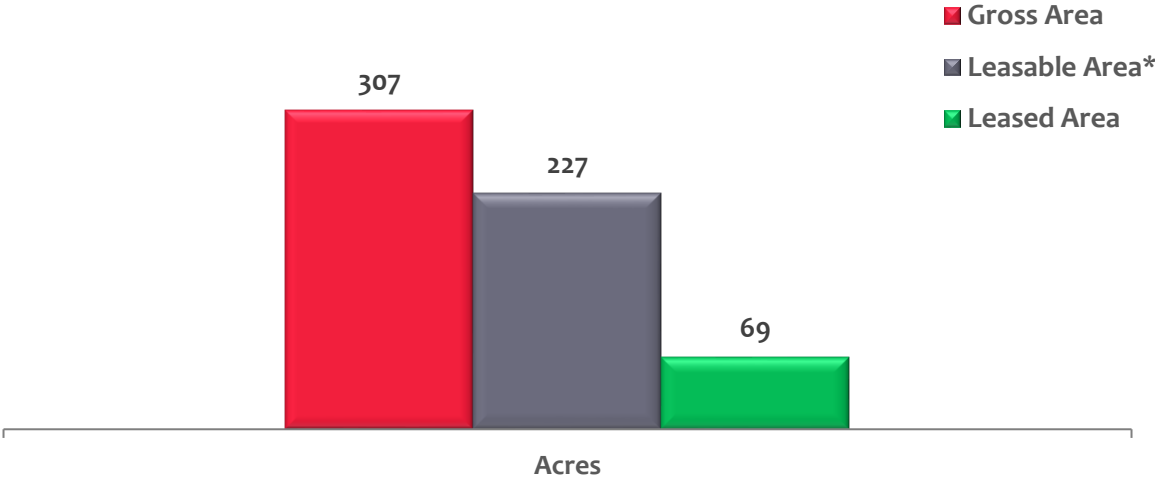
■ Leased ■ Unleased

Balance Inventory in MWCDL



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

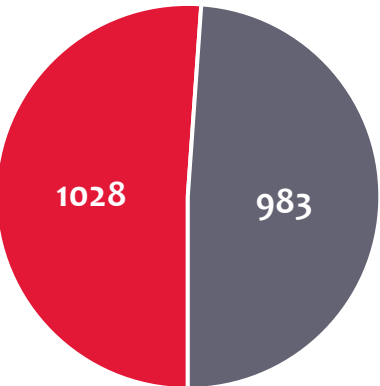
Origins, Chennai



■ Gross Area
■ Leasable Area*
■ Leased Area

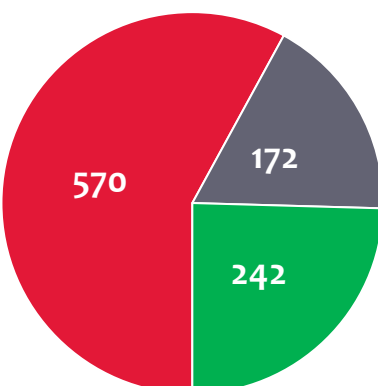
MWC, Jaipur

Leasable Area: 2011 acres



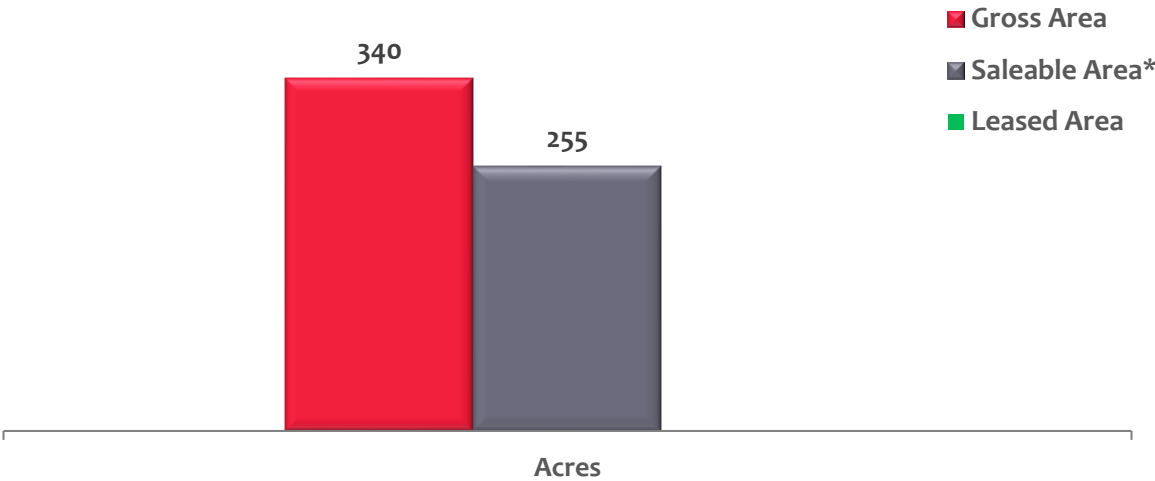
■ Leased ■ Unleased

Balance Inventory



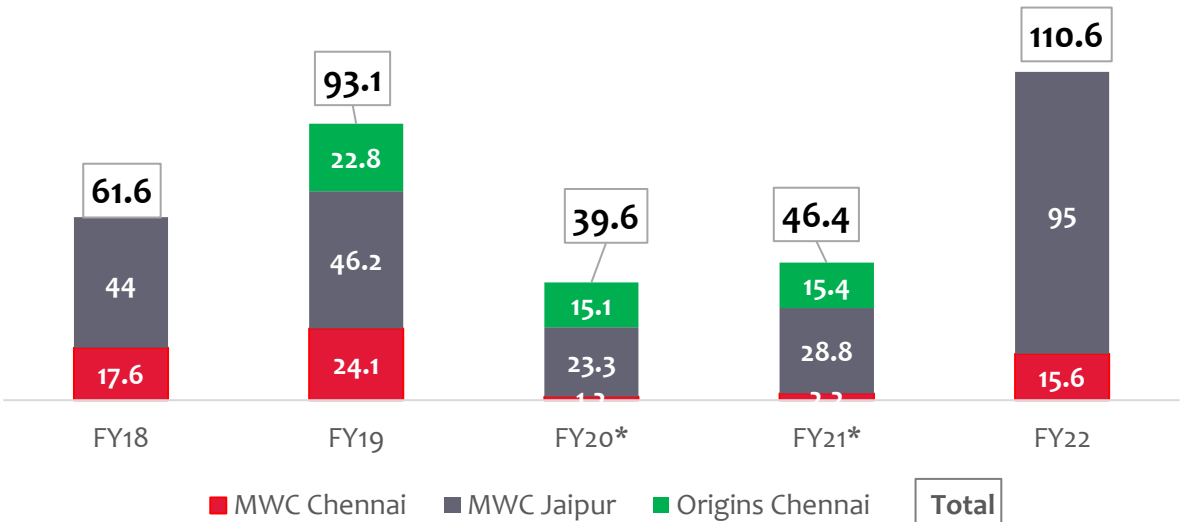
■ SEZ ■ DTA ■ Resi & Social

Origins, Ahmedabad

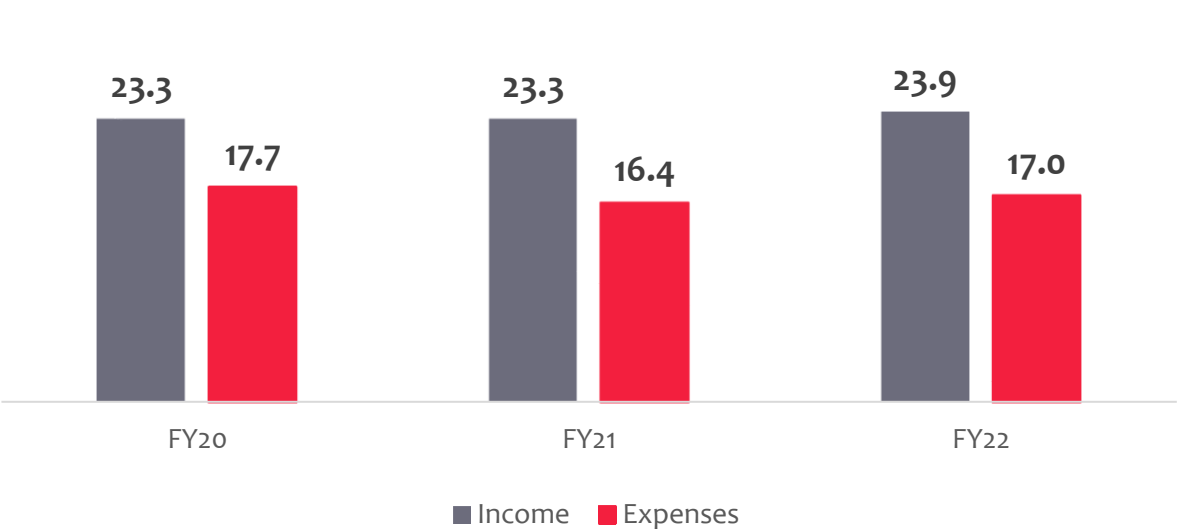


■ Gross Area
■ Saleable Area*
■ Leased Area

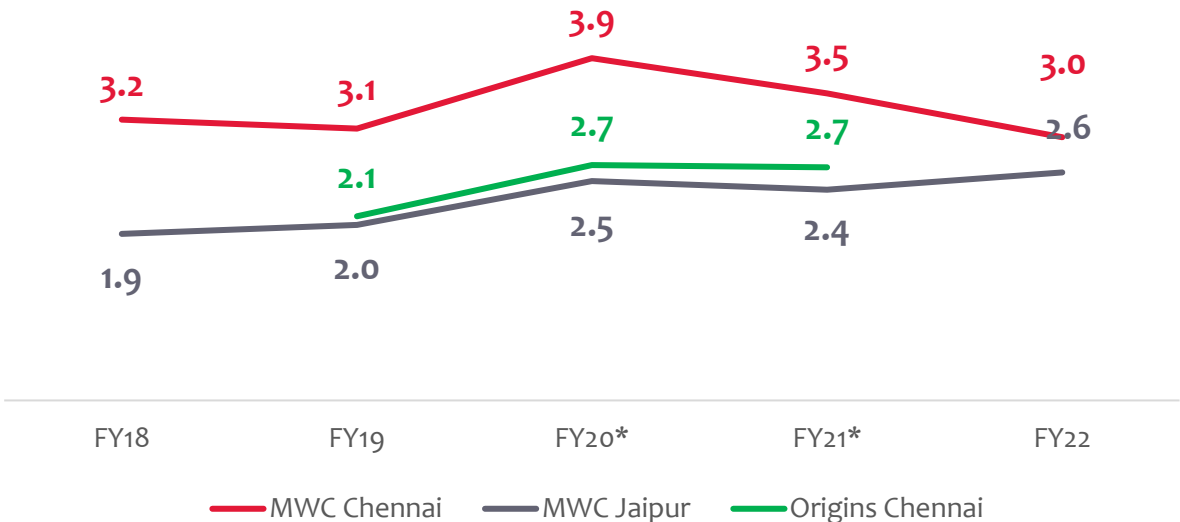
Leased Area (Acres)



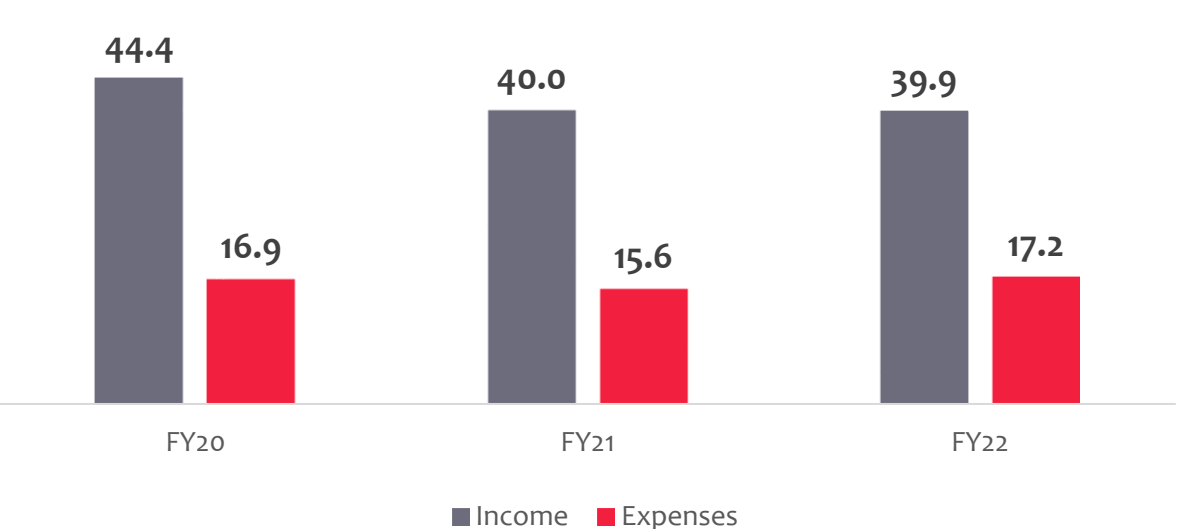
Park O&M, MWC Chennai (Rs. cr)



Average Price Per Acre (Rs. cr)



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



* For MWC Chennai, it does not include sales outside MWC boundaries (FY20: 3 acres, FY21: 9.2 acres)

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.
TOTAL		2258	

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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
Total Revenues	198.1	73.8	33.3	389.3	253.2
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
Total Expenditure	205.0	114.9	66.2	450.6	294.8
Exceptional Items	34.0	-	-	67.8	-
Profit from Ordinary Activities before Tax & Share in Net Profit / Loss of Associates	27.1	-41.1	-32.9	6.5	-41.6
Share in Net Profit / (Loss) of Associates	5.7	26.8	49.8	95.3	63.0
Profit from Ordinary Activities before Tax	32.7	-14.3	16.9	101.7	21.3
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
Net Profit for the period	34.1	-7.5	24.9	102.3	24.1
Less: Minority Interest	0.9	0.2	-0.2	1.4	6.4
Net Profit / (Loss) after Taxes and Minority Interest	33.2	-7.7	25.0	100.9	17.7

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
Networth	1,806.5	1,788.5
Non-Controlling Interest	0.1	49.1
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	-	-
Non-Current Liabilities	21.3	69.2
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
Current Liabilities	1,758.8	1,130.6
Liabilities associated with Assets Held for Sale	-	-
TOTAL	3,586.8	3,037.4

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
Non Current Assets	823.2	900.9
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
Current Assets	2,763.6	2,136.6
TOTAL	3,586.8	3,037.4

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
Total Income	199	404	88	357
Cost of Sales	160	321	46	143
Gross Margins (%)	13%	10%	47%	60%
Less other Operating Expenses	44	132	9	23
EBIDTA (excluding Other Income)	-21	-96	31	186
Less Interest and Depreciation	9	20	15	39
Add Exception Item - Gain / (Loss)	34	68	-	-
Less Provision for Tax	-3	-29	6	40
PAT (after Non-Controlling Interest)	24	17	9	84
PAT Margin (%)	13%	4%	10%	24%
Net worth ^{\$}	1,516		921	
Net Debt [#]	94		272	
Net Debt to Equity Ratio	0.06		0.30	

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

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

MLDL LEADERSHIP | DIRECTORS



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

A large, multi-story apartment building with a modern design, featuring balconies and a mix of light and dark exterior panels. The building is set against a clear sky with some light clouds. The foreground is filled with lush green trees and foliage.

THANK YOU

Investor Relations Contact

Mr. Rabindra Basu

Head Investor Relations

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Mahindra Lifespace Developers Limited

CIN L45200MH1999PLC118949

5th 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 th Dec 2022
MLDL	Mahindra Lifespace Developers Limited
MMR	Mumbai Metropolitan Region
MRDL	Mahindra Residential Developers Limited; merged with MWCDL w.e.f 30 th 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.