

Press Release

For immediate dissemination

Mahindra Lifespaces reports quarterly residential pre-sales at Rs 451 crore

Mumbai, February 02, 2023 – 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 December 2022 today.

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

FINANCIAL HIGHLIGHTS

FOR Q3 FY23:

- The consolidated total income stood at Rs. 198.1 crore as against Rs. 73.8 crore in Q2 FY23 and Rs. 33.3 crore in Q3 FY22
- The consolidated PAT, after non-controlling interest, stood at a profit of Rs. 33.2 crore as against loss of Rs. 7.7 crore in Q2 FY23 and a profit of Rs. 25.0 crore in Q3 FY22

FOR 9M FY23:

- The consolidated total income stood at Rs. 389.3 crore as against Rs. 253.2 crore in 9M FY22
- The consolidated PAT, after non-controlling interest, stood at a profit of Rs. 100.9 crore as against a profit of Rs. 17.7 crore in 9M FY22

Commenting on the performance, **Mr. Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd.**, said, *“We had four residential launches this quarter – one each in Mumbai, Pune, Bengaluru and Chennai. Mahindra Citadel in Pimpri, Pune, was launched within seven months of acquiring the land. Residential presales continues to be strong at Rs 451 crore for the quarter taking us to Rs 1452 crore for the nine-month period. We foresee continued strength in residential demand ahead. Our industrial leasing clocked Rs 69 crore for the quarter and Rs 255 crore for nine months, underlining the rebound of manufacturing investments in the country.”*

OPERATIONAL HIGHLIGHTS FOR 9M FY23:

- Acquired 11.5-acre of land at Pimpri, Pune. Subsequent to the acquisition, the Gross Development Value has increased from Rs 1700 crore to **Rs 2300 crore** due to enhancement in the development potential
- Achieved nine months sales of **Rs. 1452 crore** (saleable area – 1.73 msft; RERA carpet area - 1.08 msft) in residential business
- Launched 2.77 msft of saleable area (RERA carpet area – 1.68 msft) across various projects, viz. Mahindra Eden at Bengaluru, Mahindra Happinest Tathawade, Mahindra Nestalgia, Mahindra Citadel at Pune, Luminare Tower - B at Gurugram, Aqualily, Lakewoods, Mahindra Happinest MWC (Ph II) at Chennai
- Collections at **Rs. 861 crore** in residential business
- Achieved land leasing of **89 acres** in the industrial parks business for **Rs. 255 crore**

OPERATIONAL HIGHLIGHTS FOR Q3 FY23:

- Achieved quarterly sales of **Rs. 451 crore** (saleable area - 0.61 msft; RERA carpet area - 0.38 msft) in residential business
- Launched 1.11 msft of saleable area (RERA carpet area – 0.77 msft) across projects, viz. Mahindra Citadel at Pune, Mahindra Happinest MWC(Ph II) at Chennai and Mahindra Eden at Bengaluru
- Collections at **Rs. 304 crore** in residential business
- Achieved land leasing of **24.5 acres** in the industrial parks business for **Rs. 69 crore**

EVENTS SUBSEQUENT TO Q3 FY23

- Selected as the preferred partner to redevelop two adjacent residential societies in Santacruz West, one of the prime residential neighborhoods in Mumbai, with a revenue potential of around **Rs 500 crore**
- Acquired 4.25-acre of land at Bengaluru with estimated sales potential of approximately **Rs 400 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 32.97 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 2014, 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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