

# INVESTOR PRESENTATION

Q4 FY2023

Mahindra Roots,  
MMR

**mahindra** LIFESPACES

\* Actual Image

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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, MWCL, MIPCL & MIPPL).**

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# MLDL SNAPSHOT

Committed to transforming India's urban landscape through its Residential and IC&IC developments

2 Business Verticals:

**IC&IC | Residential**



**3 cities**

Presence in IC&IC Business



**5000+ acres**

Development footprint of  
IC&IC Business



**224**

IC&IC Clients across 3 locations  
from 15+ countries

**mahindra LIFESPACES**

**25+ years**

Of Legacy

**INR 5,452 cr**

Market Capitalisation  
as on 31st March'23

**650+**

Employees

**90+**

Awards

**Sustainable**

Urbanization Mission

**100%**

Green Portfolio

**15500+**

Happy Residential Customers

**48**

Residential Projects



**7 cities**

Presence in Residential Business



**33.58 msft**

Development footprint Of  
Residential Business

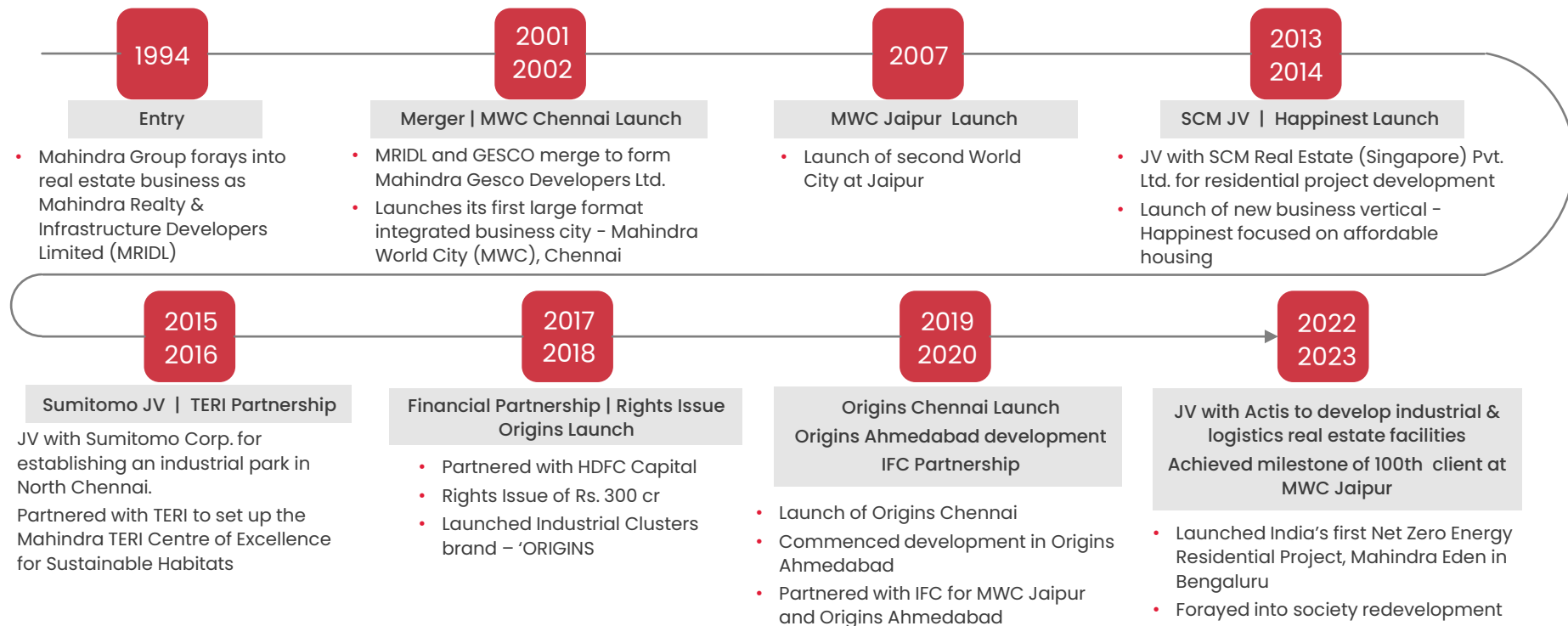


**19.87 msft**

Completed Development in  
Residential Business

# MLDL AT GLANCE – EVOLUTION

Progressing on our way to achieve core purpose of following triple bottom line philosophy viz., People, Planet and Profit.



**Transforming urban landscapes by creating inspiring workplaces and sustainable communities**

The years mentioned above are the respective Financial years



# 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 '17<sup>th</sup> 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 13<sup>th</sup> CIDC Vishwakarma Award for Best Smart City/Sub City Projects
6. Awarded innovative Marketing Concept of the Year for the project – Mahindra Nestalgia – 14<sup>th</sup> Realty+ Conclave & Excellence Awards 2023 – Pune Region

## 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 12<sup>th</sup> edition of Corporate Governance & Sustainability Vision Awards – 2022 (3<sup>rd</sup> year in a row) by ICC

## 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

## 2019

1. Ranked 17<sup>th</sup> 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

## 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 5<sup>th</sup> NDTV Property Awards 2018

## 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.

Consistent performance in various fields will help us lead

# MLDL AT GLANCE – SUSTAINABILITY

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

To us green is not  
just a colour,  
it's a commitment



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. Supplier Engagement Leader (A Rating – 3<sup>rd</sup> year in a row) – CDP 2022
3. Global Sector Leader (Development category) – GRESB
4. Ranked 1<sup>st</sup> in Asia in GRESB Public Disclosure (3<sup>rd</sup> year in a row)
5. Plan to become carbon neutral by 2040, signatory to SBTi

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

Founding partner 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 1<sup>st</sup>** certified  
zero waste to landfill  
city



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



MWC Jaipur  
received **C40**  
**CPDP Stage 2**  
**Certification**



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



**Only Indian Company** with a  
**'Double A'** rating under Climate  
Change and Water Security category  
**CDP India Awards 2022**



**1<sup>st</sup>** – Sustainability Performance  
(4<sup>th</sup> year in a row)  
**2<sup>nd</sup>** – Corporate Social Responsibility  
(13<sup>th</sup> edition of Corporate Governance & Sustainability Vision  
Awards – 2023)

# MLDL STOCK INFORMATION

As on 31<sup>st</sup> March 2023



Market Capitalization  
**INR 5,452 cr**



Shares Outstanding  
**15.46 cr**

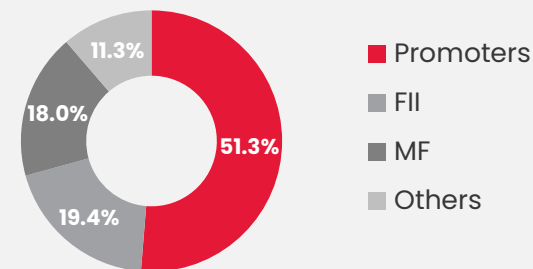


Free Float  
**2,656 cr**



Symbol (BSE) / (NSE)  
**532313 / MAHLIFE**

## Shareholding Pattern (%)



## Key Institutional Investors

Kotak Mahindra Asset Management Company Limited

ICICI Prudential Asset Management Company Limited

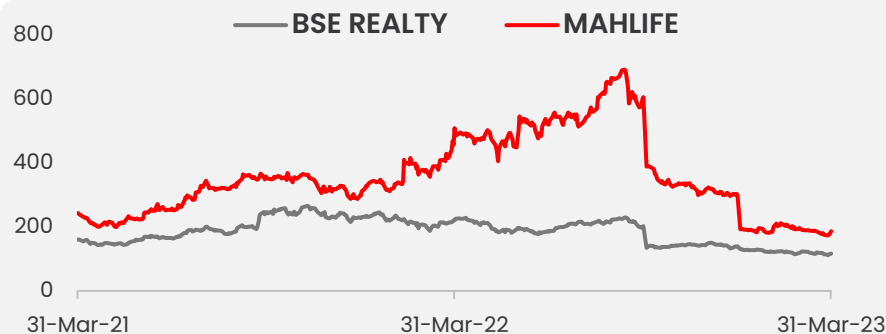
HSBC Asset Management Company Limited

First State Investments

Nippon Life India Asset Management Company Limited

The Vanguard Group, Inc

Goldman Sachs



**Stock generated CAGR return of ~36% over the past 2 years**



# 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

- Rise in income level
- Increase in household savings

## mahindra LIFESPACES

- Strong Brand & Parentage
- Access to Capital at Low Cost
- Differentiated Products & Customer Experience
- Consistent Positive Cashflows
- Good Corporate Governance & Transparency
- Sustainable Development

## 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

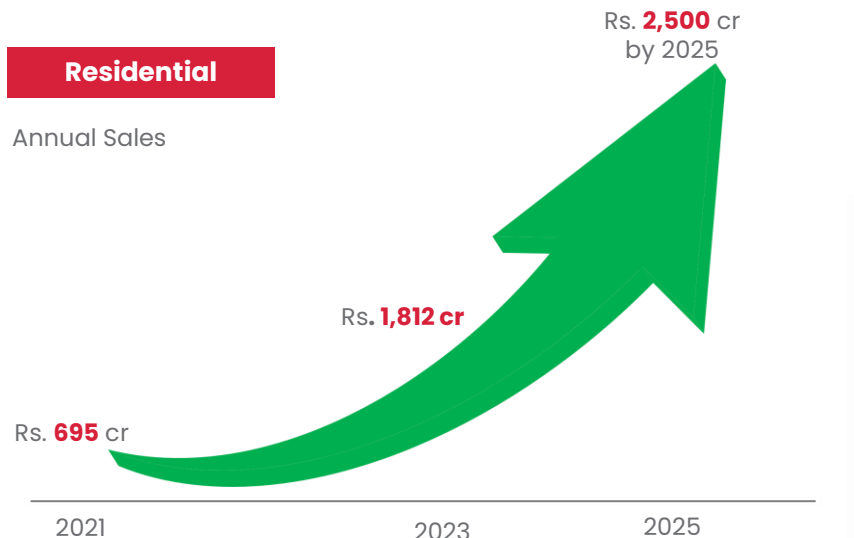
- Pradhan Mantri Awas Yojna Scheme
- Affordable Rental Housing Scheme
- Performance Linked Incentive Schemes

Crafting lives and creating lasting value for our customers

# MLDL STRATEGY

## Residential

Annual Sales



**MMR, Pune & Bengaluru**  
Target Markets

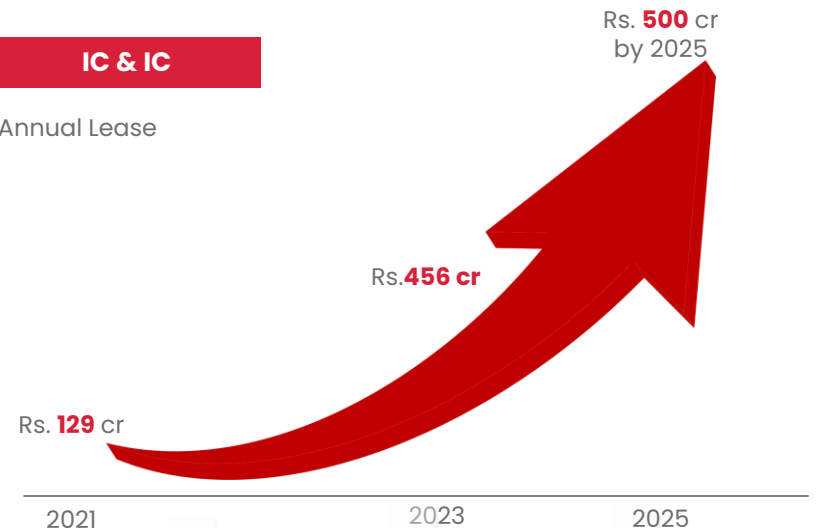
**0.5 to 1.5** msft  
Development potential per project

**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



**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

**Vision to grow >3 times by 2025**

# MLDL HIGHLIGHTS – OPERATIONAL

## RESIDENTIAL\*\*



## INTEGRATED CITIES & INDUSTRIAL CLUSTERS

**69** acres leased to **4** customers for Rs. **201\*** cr

**MWC Chennai:** Leased to 1 customer for Rs. 32.4 crore

**Origins Chennai:** Leased 58.1 acres to 2 customers for Rs. 163.5 crore

**MWC Jaipur:** Leased 1.5 acres to 1 customer for Rs. 4.8 crore

**158** acres leased to **29** customers for Rs. **456\*** cr

**MWC Chennai:** Leased 12.1 acres to 5 customers for Rs. 50 crore

**Origins Chennai:** Leased 74.2 acres to 3 customers for Rs. 204.5 crore

**MWC Jaipur:** Leased 71.4 acres to 21 customers for Rs. 201.2 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	Q4 FY23	Q3 FY23	Q4 FY22
Income from Operations	255.4	186.9	161.8
Other Income	14.9	11.2	(6.7)
<b>Total Income</b>	<b>270.3</b>	<b>198.1</b>	<b>155.0</b>
Profit/ (Loss) Before Tax & Share in Net Profit / (Loss) of Associates	(18.9)	27.1	50.6
Share in Net Profit / (Loss) of Associates	22.9	5.7	27.3
<b>Profit Before Tax</b>	<b>3.9</b>	<b>32.7</b>	<b>78.0</b>
Net Profit / (Loss) for the period	0.5	34.1	137.7
<b>Net Profit / (Loss) after Non-Controlling Interest</b>	<b>0.5</b>	<b>33.2</b>	<b>136.8</b>

CONSOLIDATED RESULTS	FY23	FY22	FY21
Total Income	659.6	408.2	187.8
EBIDTA*	61.0	15.5	(59.8)
Net Profit / (Loss) after Non-Controlling Interest	101.4	154.8	(71.7)
Net Worth (excluding Non-Controlling Interest)	1,805.8	1,788.5	1,631.1
<b>Net Debt to Equity Ratio</b>	<b>(0.00)</b>	<b>0.03</b>	<b>0.07</b>
<b>Cost of Debt</b>	<b>8.2%</b>	<b>6.5%</b>	<b>7.1%</b>

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MLDL Overview

**MLDL Residential**

MLDL IC & IC

MLDL Financials

MLDL Leadership

1. Introduction

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2. Historical Trend

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3. Project Portfolio

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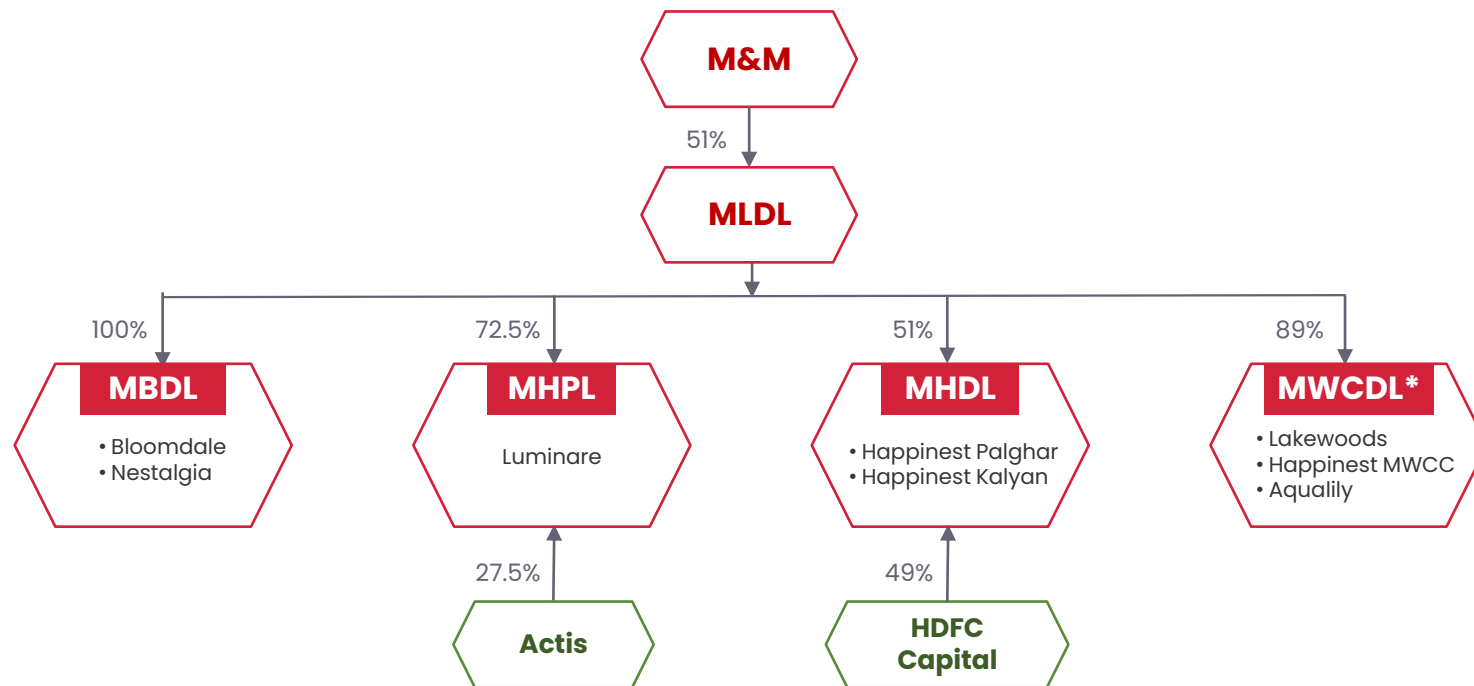
4. Sustainable Future Cash Flows

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5. Robust Technology

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# MLDL RESIDENTIAL | INTRODUCTION – STRUCTURE OVERVIEW



Overview includes assets owning SPVs only. Shareholding percentage are rounded to nearest percentage & based on common equity capital in SPVs.



# MLDL RESIDENTIAL | INTRODUCTION

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

	Premium Residential	Value Homes	Total
Development Footprint	27.86 msft	5.72 msft	<b>33.58 msft</b>
Completed Development	18.18 msft	1.69 msft	<b>19.87 msft</b>
Ongoing and Forthcoming	9.68 msft	4.03 msft	<b>13.71 msft</b>



Roots, Mumbai  
(Completed)



Lakewoods, Chennai  
(Under Construction)



Alcove  
(Under Construction)



Happinest Kalyan  
(Under Construction)



Vicino  
(Actual Image)



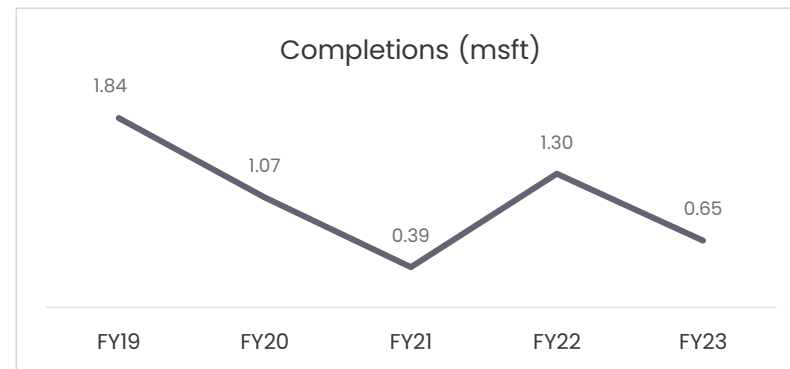
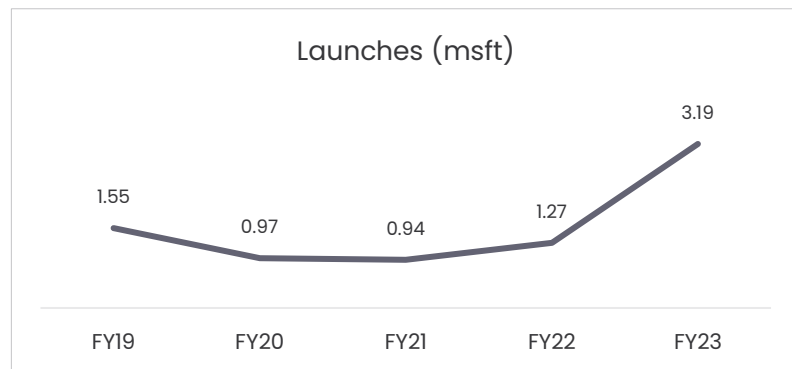
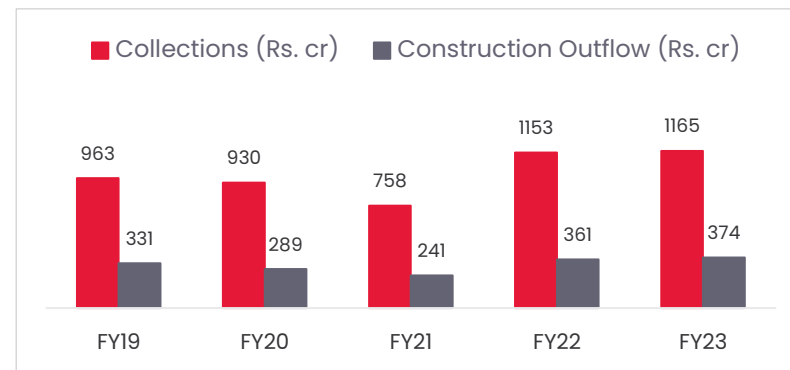
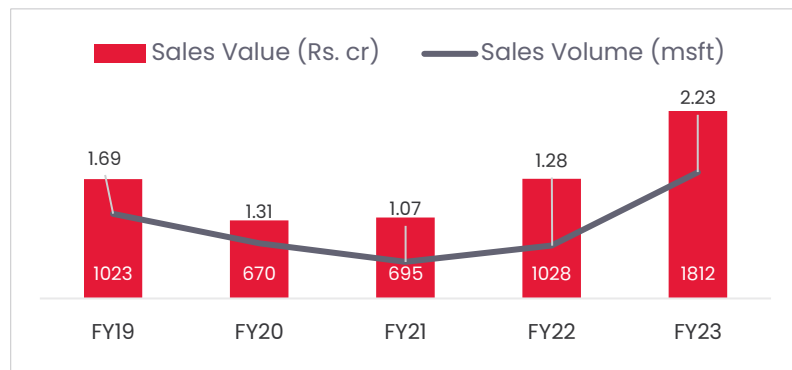
Happinest Palghar Ph 1  
(Actual Image)



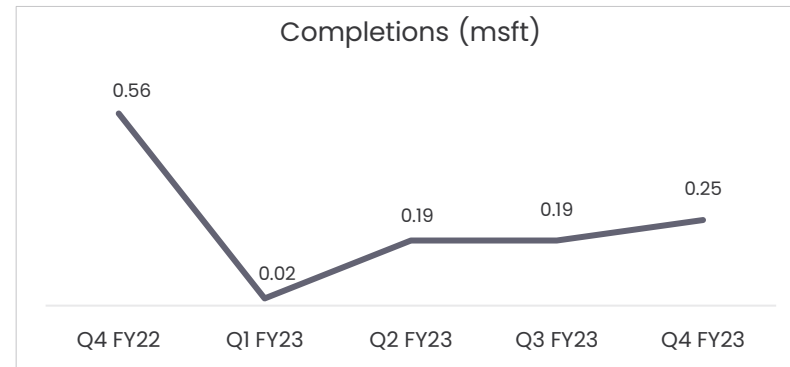
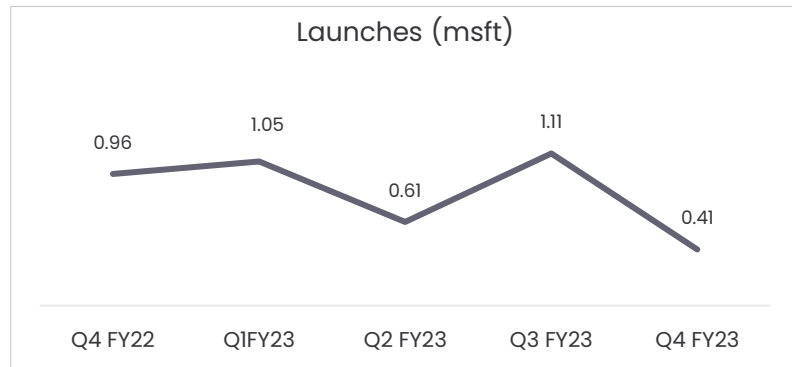
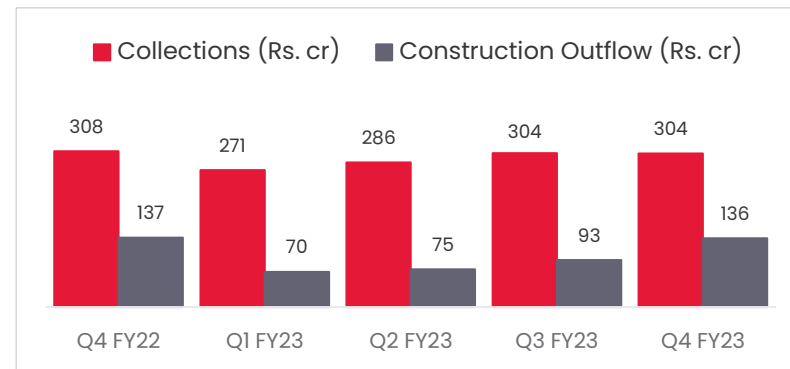
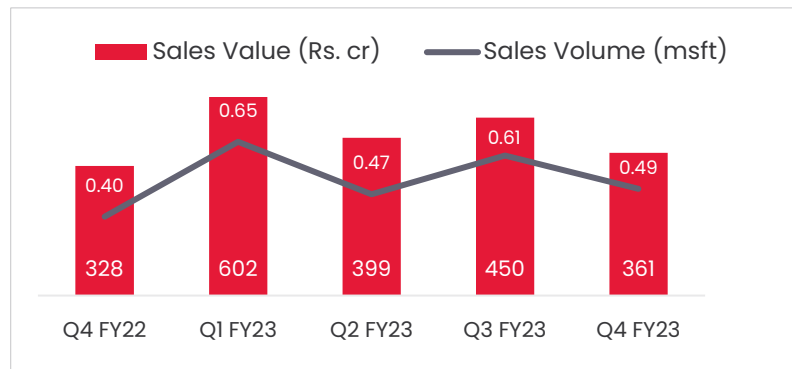
Luminare, NCR  
(Actual Image)

Targeting metropolitan cities like MMR, Pune & Bengaluru | Non-speculative land acquisition in well developed corridor  
Focus on differentiated products and customer experience

# 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	Meridian II	0.04	0.04	0.00	0.00	0.04	0.00	0	92%
	Meridian plotted	0.15	0.15	0.00	0.00	0.15	0.02	4	75%
	Vicino	0.27	0.27	0.08	0.08	0.19	0.18	324	81%
	Alcove #	0.39	0.39	0.00	NA	0.39	0.16	232	36%
Pune	Nostalgia	0.53	0.52	0.00	0.00	0.52	0.23	172	28%
	Mahindra Citadel	2.77	0.51	0.00	0.00	0.51	0.31	237	12%
NCR	Luminare #	1.21	1.21	0.77	0.77	0.44	0.27	377	69%
Nagpur	Bloomdale	1.55	1.55	1.17	1.17	0.39	0.39	188	91%
Bengaluru	Eden Kanakpura	0.80	0.80	0.00	NA	0.80	0.65	488	31%
Chennai	Aqualily	1.58	1.51	1.35	1.35	0.16	0.03	14	69%
	Lakewoods	0.90	0.47	0.28	0.28	0.19	0.02	8	12%
TOTAL		10.20	7.42	3.64	3.64	3.77	2.26	2044	47%

## 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	0.12	44	38%
	Happinest Kalyan 1	0.84	0.84	0.00	NA	0.84	0.74	406	75%
	Happinest Kalyan 2	1.22	0.68	0.00	NA	0.68	0.37	189	23%
Pune	Happinest Tathawade	1.20	0.73	0.00	NA	0.73	0.55	325	27%
Chennai	Happinest MWCC	0.41	0.41	0.00	NA	0.41	0.27	106	20%
TOTAL		4.03	2.84	0.00	0.00	2.84	2.05	1071	40%

Note: Above figures are based on saleable area (msft), unless specified & includes JD partner's share wherever applicable. | #Project under Joint Development (JD)

# MLDL RESIDENTIAL | PROJECT PORTFOLIO – FORTHCOMING PROJECTS

## Future Phases of Ongoing Projects

Location	Project Name	Segment	Estimated Saleable Area (msft)
MMR	Happinest Palghar Ph 2	Value Homes	0.18
	Happinest Kalyan 2 Ph 2	Value Homes	0.54
Pune	Happinest Tathawade	Value Homes	0.47
	Mahindra Citadel	Mid-Premium	2.26
Chennai	Aqualily	Mid-Premium	0.07
	Lakewoods	Mid-Premium	0.43
TOTAL			3.94

**7.07 msft**  
Total Forthcoming Projects Area

**5.89 msft**  
Forthcoming in Mid-Premium Residential

## New Projects

Location	Project Name	Segment	Estimated Saleable Area (msft)
MMR	New Project (Dahisar) #	Mid-Premium	0.86
	New Project (Kandivali)	Mid-Premium	1.68
	New Project (Santacruz W)	Mid-Premium	0.14
Bengaluru	New Project (South Bengaluru)	Mid-Premium	0.45
TOTAL			3.13

**1.18 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	6
Chennai	Lakewoods	MITL	2
	Aqualily	MRDL	2
MMR	Bloomdale	MBDL	1
	Happinest Boisar	MLDL	55
	Meridian (Alibaug)	MLDL	5
	Happinest Palghar 1	MHDL	89
TOTAL			161

Happinest Boisar



Meridian (Alibaug)



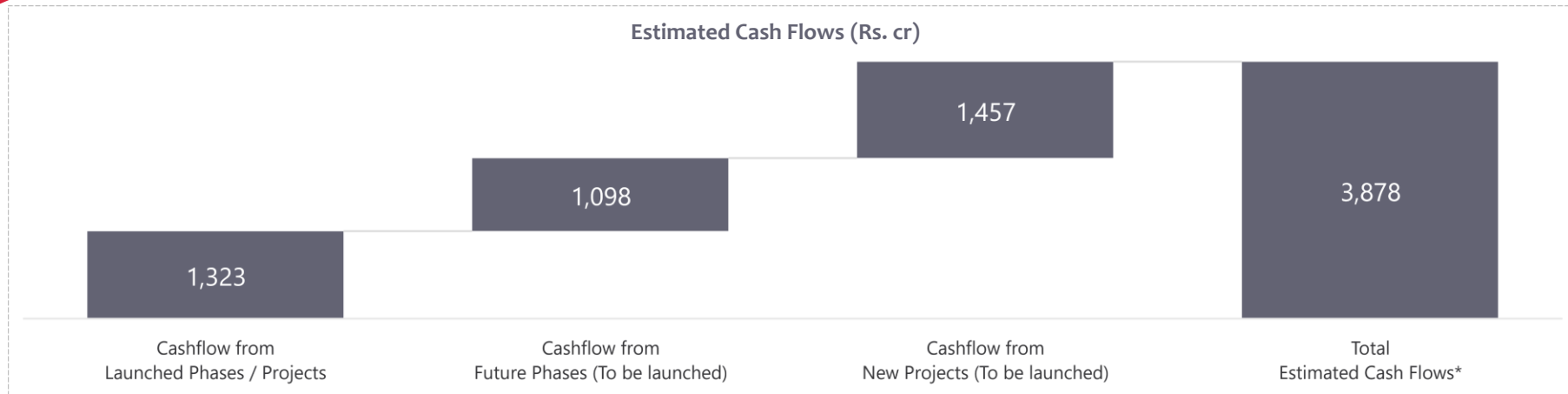
Happinest Palghar 1



Note: All figures correspond to MLDL and associates, including commercial units that are part of residential development wherever applicable.



# MLDL RESIDENTIAL | SUSTAINABLE FUTURE CASH FLOWS



Launched Phases / Projects	Value (Rs. cr)	Future Phases (To be launched)	Value (Rs. cr)	New Projects (To be launched)	Value (Rs. cr)
Sold Units & Estimated Sales ^	5048	Estimated Sales ^	3156	Estimated Sales ^	4283
Less: Amount Collected of Sold Units	1422	Less: Estimated Construction Cost #	2058	Less: Estimated Construction Cost #	2826
Less: Estimated Construction Cost #	2303			<b>Net amount to be collected</b>	<b>1457</b>
<b>Net amount to be collected</b>	<b>1323</b>	<b>Net amount to be collected</b>	<b>1098</b>	<b>Total</b>	<b>3878</b>

\*Does not include cash flow potential of "Land Bank", | ^ Estimated sales value is based on management estimates

#Construction costs are based on management estimates and includes unspent land/FSI related costs

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MLDL Overview

MLDL Residential

**MLDL IC & IC**

MLDL Financials

MLDL Leadership

1. **Introduction**

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2. **In Detail**

---

3. **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 RIIICO
- Company owns an IT Park named 'eVolve'
- Gross Area: 2913 acres

## Industrial Clusters

### Origins Chennai

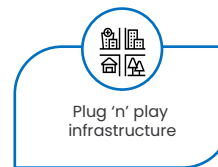
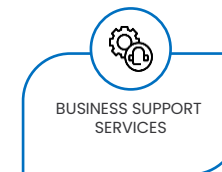
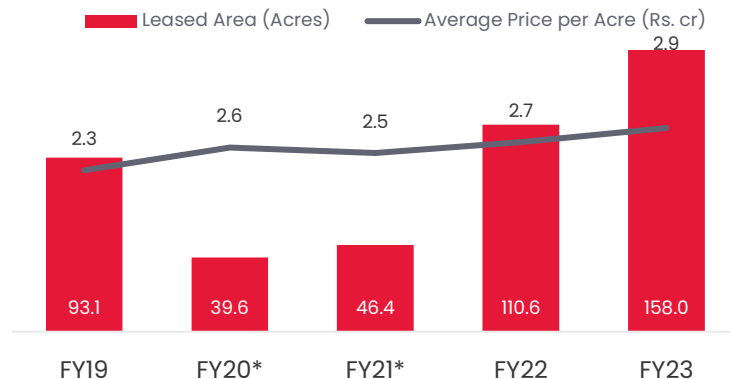
- 35 kms from city, Partnership with Sumitomo
- Gross Area: 289 acres

### Origins Ahmedabad

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

### Origins Pune (Forthcoming)

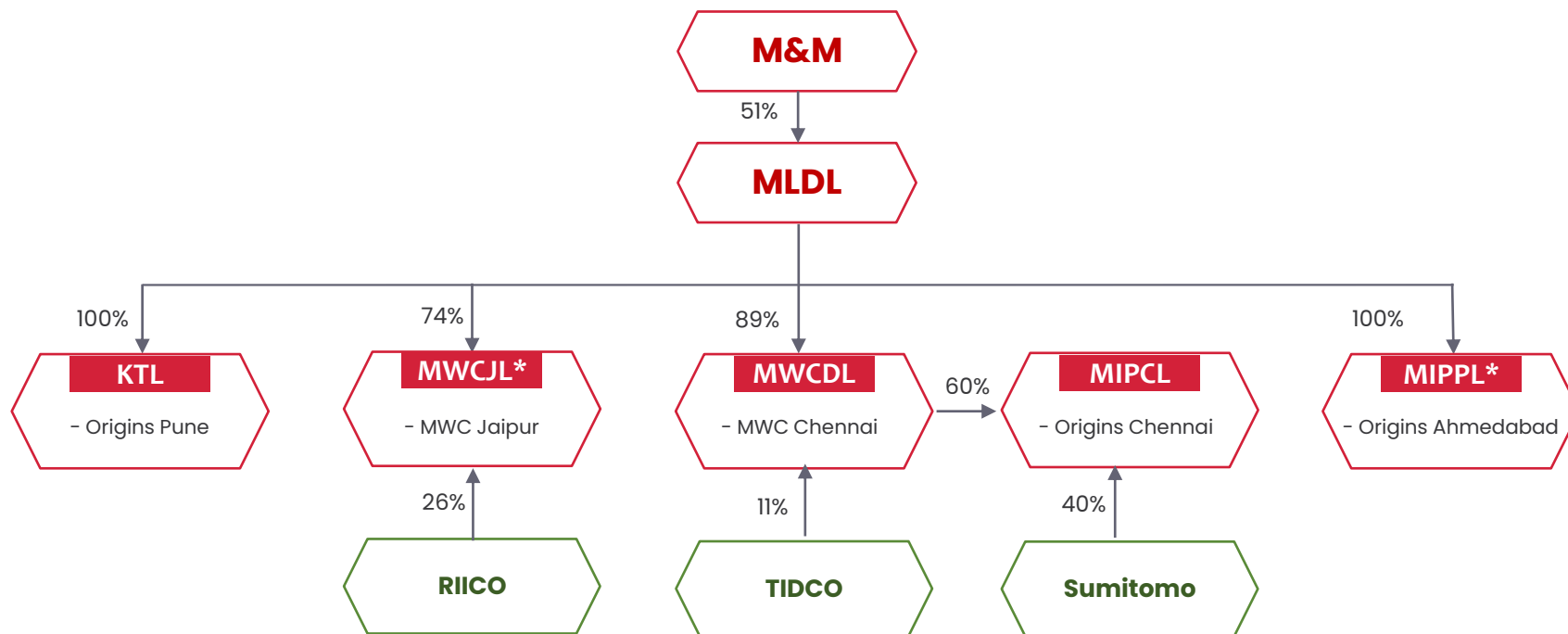
- Gross Planned Area: 500 acres
- Land acquisition stage



**Leading Integrated Industrial Ecosystem : 5 Destinations, 1 Motive - MAKE IN INDIA**

\* Does not include sales outside MWC Chennai boundaries (FY20: 3 acres, FY21: 9.2 acres, FY22: nil, FY23: nil)

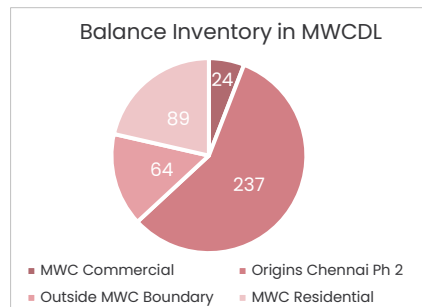
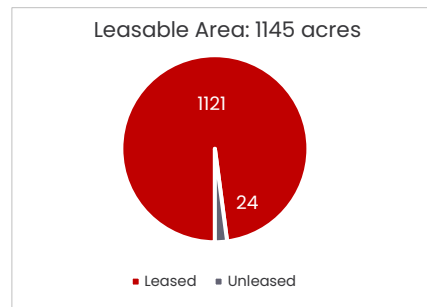
# MLDL IC & IC | INTRODUCTION – STRUCTURE OVERVIEW



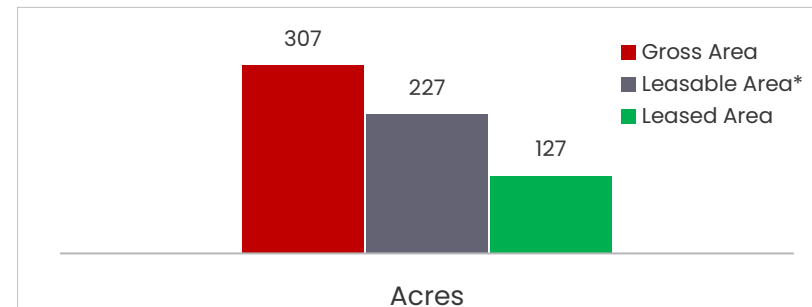
Overview includes assets owning SPVs only. Shareholding percentage are rounded to nearest percentage & based on common equity capital in SPVs.

# MLDL IC & IC | IN DETAIL

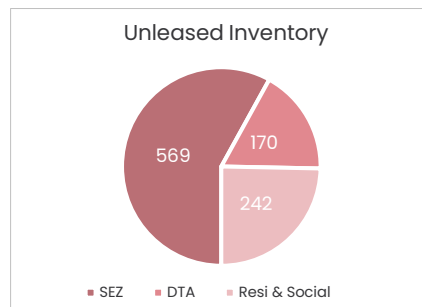
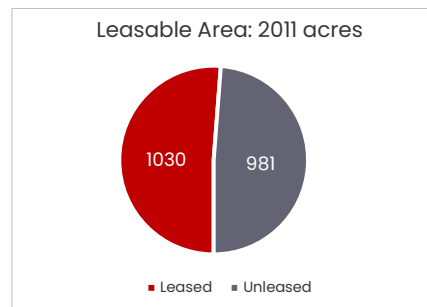
## MWC, Chennai



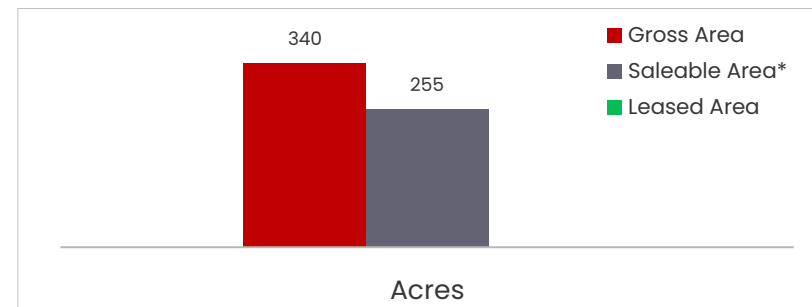
## Origins, Chennai



## MWC, Jaipur

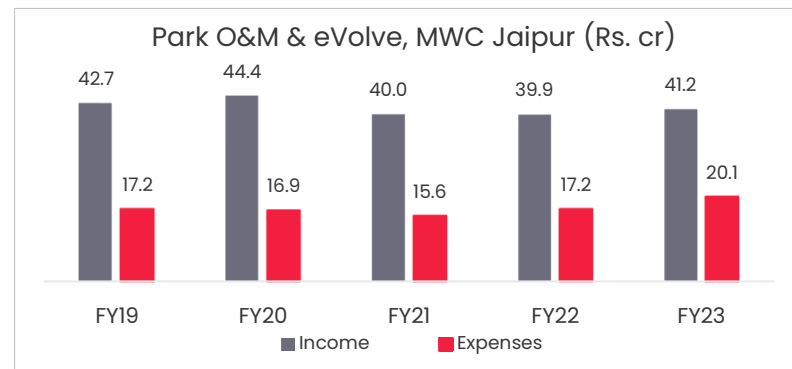
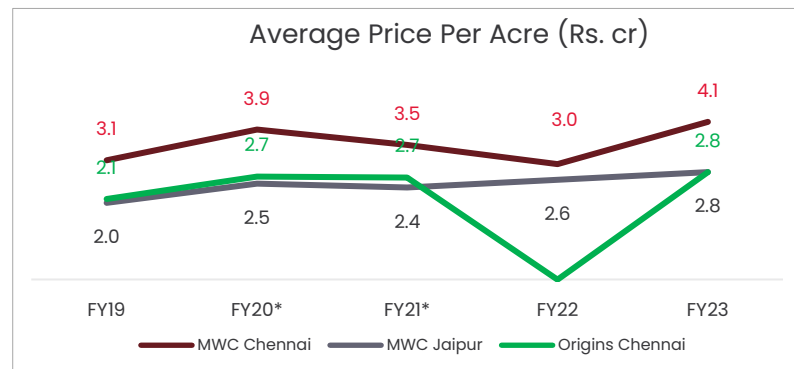
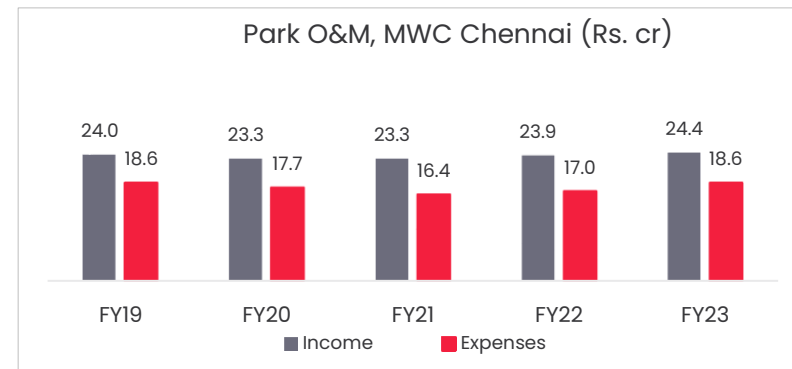
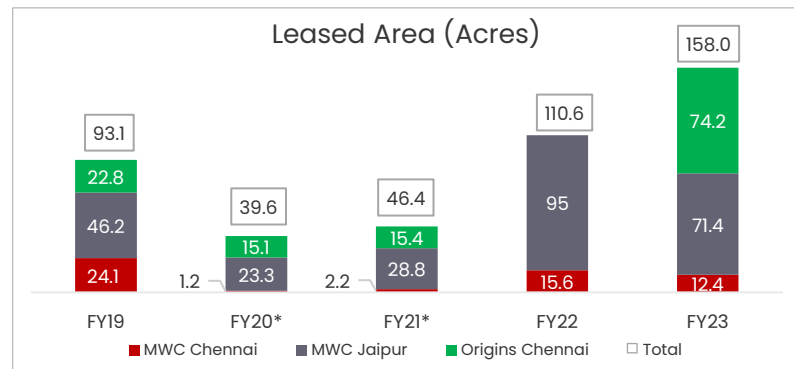


## Origins, Ahmedabad



**ORIGINS PUNE is forthcoming with gross planned area of 500 acres; currently in land acquisition stage.**

# MLDL IC & IC | DETAILS



\* For MWC Chennai, it does not include sales outside MWC boundaries (FY20: 3 acres, FY21: 9.2 acres, FY22: nil, FY23: nil)



# MLDL IC & IC | MARQUEE CLIENTELE

## MWC Chennai

84 customers (63 operational)



## Origins Chennai

10 customers (3 operational)



## MWC Jaipur

130 customers (74 operational)



## Origins Ahmedabad



Focus on accelerated leasing across all locations

# MLDL | LAND INVENTORY – ASSETS WITH DEEP VALUE

Land Name	Location	Gross Area (acres)	Development Plan <sup>#</sup>
Ghodbundar Road, Thane	MMR	68	Land conveyance completed. Planned as Mixed-use Development.
Murud, Raigad	MMR	1,291	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	89	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>2,249</b>	

Includes land held by SPVs | \* Represents Gross Planned Area

<sup>#</sup> Above information is based on management estimates and can change / alter / vary materially. No assurances are being made in relation to the timelines or realisation of above planned developments

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1. **Consolidated Results**

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2. **Segment Performance**

# MLDL FINANCIALS | CONSOLIDATED RESULTS – PROFIT & LOSS

PROFIT & LOSS STATEMENT	Q4 FY23	Q3 FY23	Q4 FY22	FY23	FY22
Income from Operations	255.4	186.9	161.8	606.6	393.6
Other Income	14.9	11.2	-6.7	53.0	14.7
<b>Total Revenues</b>	<b>270.3</b>	<b>198.1</b>	<b>155.0</b>	<b>659.6</b>	<b>408.2</b>
Operating Expenses	211.4	154.8	139.4	513.8	303.1
Employee Remuneration & Benefits	18.3	18.9	17.6	79.2	83.6
Finance Costs	3.4	3.3	1.5	10.9	6.5
Depreciation & Amortisation	3.1	3.4	2.3	12.2	6.5
Administration & Other Expenses	53.0	24.7	40.5	123.8	96.3
<b>Total Expenditure</b>	<b>289.2</b>	<b>205.0</b>	<b>201.2</b>	<b>739.8</b>	<b>496.1</b>
<b>Exceptional Items</b>	<b>0.0</b>	<b>33.98</b>	<b>96.84</b>	<b>67.8</b>	<b>96.84</b>
<b>Profit from Ordinary Activities before Tax &amp; Share in Net Profit / Loss of Associates</b>	<b>-18.9</b>	<b>27.1</b>	<b>50.6</b>	<b>-12.5</b>	<b>9.0</b>
Share in Net Profit / (Loss) of Associates	22.9	5.7	27.3	118.1	90.3
<b>Profit from Ordinary Activities before Tax</b>	<b>3.9</b>	<b>32.7</b>	<b>78.0</b>	<b>105.7</b>	<b>99.3</b>
Less : Provision for Current Taxation	0.8	1.2	5.5	3.5	9.3
Less : Provision for Deferred Taxation	2.6	-2.5	-65.2	-0.7	-71.8
<b>Net Profit for the period</b>	<b>0.5</b>	<b>34.1</b>	<b>137.7</b>	<b>102.8</b>	<b>161.7</b>
Less: Minority Interest	0.0	0.9	0.8	1.4	7.2
<b>Net Profit / (Loss) after Taxes and Minority Interest</b>	<b>0.5</b>	<b>33.2</b>	<b>136.8</b>	<b>101.4</b>	<b>154.8</b>

All figures above are in Rs. cr, unless specified

# MLDL FINANCIALS | CONSOLIDATED RESULTS – BALANCE SHEET

EQUITY & LIABILITIES	FY23	FY22
Equity Share Capital	154.7	154.5
Other Equity	1,651.1	1,634.0
<b>Networth</b>	<b>1,805.8</b>	<b>1,788.5</b>
<b>Non-Controlling Interest</b>	<b>0.2</b>	<b>49.1</b>
Financial Liabilities		
(i) Borrowings	7.7	60.1
(ii) Lease Liabilities	-	3.0
(iii) Other Financial Liabilities	1.8	1.8
Provisions	4.6	4.3
Deferred Tax Liabilities (Net)	-	-
Other Non-Current Liabilities	-	-
<b>Non-Current Liabilities</b>	<b>14.2</b>	<b>69.2</b>
Financial Liabilities		
(i) Borrowings	257.4	220.4
(ii) Lease Liabilities	3.0	2.8
(iii) Trade Payables	191.8	173.3
(iv) Other Financial Liabilities	331.9	36.2
Other Current Liabilities	980.1	670.4
Provisions	11.5	12.3
Current Tax Liabilities (Net)	14.9	15.2
<b>Current Liabilities</b>	<b>1,790.7</b>	<b>1,130.6</b>
<b>Liabilities associated with Assets Held for Sale</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>3,610.7</b>	<b>3,037.4</b>

ASSETS	FY23	FY22
Property, Plant and Equipment	13.8	11.8
Right of Use Assets	2.8	5.6
Capital Work-In-Progress	5.1	3.4
Investment Property	19.4	20.0
Goodwill and Other Intangible Assets	0.5	66.1
Financial Assets		
(i) Investments	709.2	622.3
(ii) Trade Receivables	-	-
(iii) Loans	0.1	4.4
(iv) Other Financial Assets	14.4	15.4
Deferred Tax Assets (Net)	59.2	78.9
Other Non Current Tax Assets	67.9	73.0
<b>Non Current Assets</b>	<b>892.5</b>	<b>900.9</b>
Inventories	2,097.6	1,441.9
Financial Assets		
(i) Investments	196.2	0.0
(ii) Trade Receivables	129.1	91.9
(iii) Cash and Cash Equivalents	49.5	198.4
(iv) Bank Balances other than (iii) above	27.9	27.1
(v) Loans	17.6	77.0
(vi) Other Financial Assets	15.2	51.0
Current Tax Assets (Net)	-	0.0
Other Current Assets	185.3	249.3
<b>Current Assets</b>	<b>2,718.3</b>	<b>2,136.6</b>
<b>TOTAL</b>	<b>3,610.7</b>	<b>3,037.4</b>

# MLDL FINANCIALS | SEGMENT PERFORMANCE

SEGMENT RESULTS	Residential		IC & IC	
	Q4 FY23	FY23	Q4 FY23	FY23
Area Sold (msft) / Land Leased (acres)	0.49 msft	2.23 msft	68.8 acres	157.8 acres
Sales / Lease Income	361	1812	201	456
Income from Operation	257	615	215	568
Other Income	31	77	7	11
<b>Total Income</b>	<b>288</b>	<b>692</b>	<b>222</b>	<b>579</b>
Cost of Sales	225	546	166	309
Gross Margins (%)	13%	11%	23%	46%
Less other Operating Expenses	60	192	15	39
<b>EBIDTA (excluding Other Income)</b>	<b>-28</b>	<b>-124</b>	<b>34</b>	<b>220</b>
Less Interest and Depreciation	8	28	17	56
Add Exception Item - Gain / (Loss)	0	68	-6	-6
Less Provision for Tax	4	-25	-2	38
<b>PAT (after Non-Controlling Interest)</b>	<b>-16</b>	<b>1</b>	<b>16</b>	<b>100</b>
PAT Margin (%)	-6%	0%	8%	17%
Net worth <sup>§</sup>	1,422		894	
Net Debt <sup>#</sup>	-34		332	
<b>Net Debt to Equity Ratio</b>	<b>-0.02</b>		<b>0.37</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.

All figures above are in Rs. cr, unless specified

<sup>#</sup> Debt represents funding from Banks / FI's / Third Parties. Any contribution made by promoters / strategic partners is excluded.

<sup>§</sup> Net-worth in each segment has been adjusted by including the contribution made by promoter/ strategic partners.



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# MLDL LEADERSHIP | DIRECTORS



**Mr. Ameet Hariani**  
Chairman and  
Non-Executive-Independent  
Director

- Holds master's degree in Law from the Mumbai University
- Director of Capricorn 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.



**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



**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 & conferences, has authored several op-eds, articles & reports on 'Digital India', the 'Next Billion Consumers' & 'Future of Real Estate'



**Amit Kumar Sinha**  
Non-Executive Director,  
and Board Member Mahindra  
Lifespac

- MBA from The Wharton School, University of Pennsylvania
- BE (Electrical and Electronics) from the Birla Institute of Technology, Ranchi
- Holds Ananta Aspen Fellowship at Birla Institute of Technology.
- Former Senior Partner and Director with Bain & Company



**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 & 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

# MLDL LEADERSHIP | MANAGEMENT

**Ameet Hariani**

Non-Executive Chairman

**Arvind Subramanian**Managing Director &  
Chief Executive Officer**Amit Kumar Sinha**Director and Board Member  
Mahindra Lifespace**Parveen Mahtani**

Chief Legal Officer

**Vimal Agarwal**

Chief Financial Officer

**Kriti Sharma**

Chief People Officer

**Rajaram Pai**Chief Business Officer –  
Industrial**Viral Oza**

Chief Marketing Officer

**Jitesh Donga**

Chief of Design

**Vimalendra Singh**Chief Sales & Service  
Officer**Sudharshan KR**

Chief Project Officer

**Ashvin Iyengar**Chief Business  
Development &  
Liasioning Officer

# Thank You



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Head Investor Relations

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## **Mahindra Lifestance 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

For more details visit: [mahindralifespaces.com](http://mahindralifespaces.com)

**mahindra** LIFESPACES

## 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
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

MLDL	Mahindra Lifespace Developers Limited
MMR	Mumbai Metropolitan Region
MRDL	Mahindra Residential Developers Limited
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.
MLDL	Mahindra Lifespace Developers Limited