

Press Release

For immediate dissemination

Mahindra Lifespaces reports record residential sales of Rs 1812 crore and Industrial land leasing of Rs 456 crore for FY 2022-23

Mumbai, April 25, 2023 – Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the full year ended 31st March 2023 today.

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

FINANCIAL HIGHLIGHTS

FOR Q4 FY23:

- The consolidated total income stood at Rs. 270.26 crore as against Rs. 198.14 crore in Q3 FY23 and Rs. 155.02 crore in Q4 FY22
- The consolidated PAT, after non-controlling interest, stood at a profit of Rs. 0.54 crore as against profit of Rs. 33.21 crore in Q3 FY23 and a profit of Rs. 136.82 crore in Q4 FY22

FOR FY23:

- The consolidated total income stood at Rs. 659.56 crore as against Rs. 408.24 crore in FY22
- The consolidated PAT, after non-controlling interest, stood at a profit of Rs. 101.41 crore as against a profit of Rs. 154.76 crore in FY22

Commenting on the performance, **Mr. Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd.**, said, *"Our business clocked record residential pre-sales of Rs 1812 crore and industrial land leasing of Rs 456 crore. We are witnessing strong housing demand in the segments and cities we serve and foresee this will sustain for the next few years. Our industrial leasing has accelerated with strong tailwinds in overall manufacturing investment and growth sentiment in the country. Over the past thirteen months, we have also added Rs 4,050 crore of Gross Development Value to our residential land portfolio, including our first forays into society redevelopment, and continue to pursue several attractive acquisition opportunities that set the Company up well for growth."*

OPERATIONAL HIGHLIGHTS FOR 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**
- Acquired 11.5-acre of land at Pimpri, Pune with an updated Gross Development Value of **Rs 2300 crore**
- Achieved full year sales of **Rs. 1812 crore** (saleable area – 2.23 msft; RERA carpet area - 1.41 msft) in residential business

- Launched **3.19 msft** of saleable area (RERA carpet area – 1.76 msft) across various projects viz. Mahindra Eden at Bengaluru, Mahindra 'Happinest Tathawade, Mahindra Nestalgia, Mahindra Citadel at Pune, Mahindra Luminare Tower - B at Gurugram, Aqualily, Lakewoods, Mahindra Happinest MWC (Ph II) at Chennai and Mahindra Meridian plots at Alibaug
- Collections at **Rs. 1165 crore** in residential business
- Achieved land leasing of **158 acres** in the industrial parks business for **Rs. 456 crore**

OPERATIONAL HIGHLIGHTS FOR Q4 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**
- Achieved quarterly sales of **Rs. 361 crore** (saleable area - 0.49 msft; RERA carpet area - 0.32 msft) in residential business
- Launched 0.41 msft of saleable area (RERA carpet area – 0.32 msft) in two projects, viz. Mahindra Nestalgia at Pune and Meridian plotted development at Alibaug
- Collections at **Rs. 304 crore** in residential business
- Achieved land leasing of **69 acres** in the industrial parks business for **Rs. 201 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 33.55 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.

mahindra LIFESPACES

Mahindra Lifespace Developers Ltd.

Mahindra Towers, 5th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai - 400018, India

Tel: +91 22 6747 8600
www.mahindralifespaces.com

CIN : L45200MH1999PLC118949

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>

For further enquiries, please contact:

Mr. Rabindra Basu
Investor Relations
Email: basu.rabindra@mahindra.com

For and on behalf of Mahindra Lifespace Developers Limited


Arvind Subramanian
Managing Director & CEO

