

Press Release

For immediate dissemination

**Mahindra Lifespaces reports pre-sales of Rs 1019 crore and
Industrial land leasing of Rs 76 crore for Q1 FY 25**

Mumbai, July 24, 2024 – Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 30th June 2024 today. In accordance with INDAS 115, Company recognizes its revenues on completion of contract method.

Key highlights**Q1 FY25:**

- Gross development value additions: Rs. 1,400 crore society development in Sai Baba Nagar, Borivali (5 societies), our third such project in Mumbai
- Achieved pre-sales of Rs. 1,019 crore (saleable area - 1.17 msft, RERA carpet area - 0.89 msft) in residential business
- Q1FY25 sales driven by launches in March'24 and launch of new tower in Tathawade
- Collections at Rs. 540 crore in the residential business
- Achieved land leasing of 18.8 acres in the IC&IC business for Rs. 76.1 crore
- The consolidated total income stood at Rs. 206.7 crore vs. Rs. 110.1 crore in Q1 FY24 and Rs. 54.6 crore in Q4 FY24
- The consolidated PAT, after non-controlling interest, stood at Rs. 12.7 crore as against loss of Rs. 4.3 crore in Q1 FY24 and a profit of Rs. 71.5 crore in Q4 FY24

Commenting on the performance, **Mr. Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd.**, said, *"We continue to see strong momentum in our residential business. We have added healthy GDV in line with our 5X aspiration. Our IC&IC business has also delivered a strong performance in Q1 driven by demand in the manufacturing sector. Overall, it has been an exceptional start to the year on all fronts."*

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 37.95 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.

As a pioneer in Net Zero homes in India, Mahindra Lifespaces is committed to building only Net Zero homes from 2030 onwards. The company has already launched India's first three Net Zero residential

developments: One Net Zero Energy and two Net Zero Energy+ Waste, showcasing its dedication to environmental responsibility and innovation. 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 90 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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