



MAHINDRA LIFESPACES



ASPIRATION

Top 5 across our priority markets

GROWTH VECTORS



Strong BD
Engine



Superior
Designs



Best-in-class Customer
Experience



Preferred Industrial
Master Developer



Robust Financial
Discipline

>14X Growth in Sales in this decade

About Mahindra Lifespaces

Industrial business

Industrial Developer since 1994 (2 World Cities, 3 Industrial parks)

Industrial: Strategic partnerships with TIDCO, RIICO, IFC, Sumitomo

Industrial: 268 clients from 15+ countries

mahindra
LIFESPACES

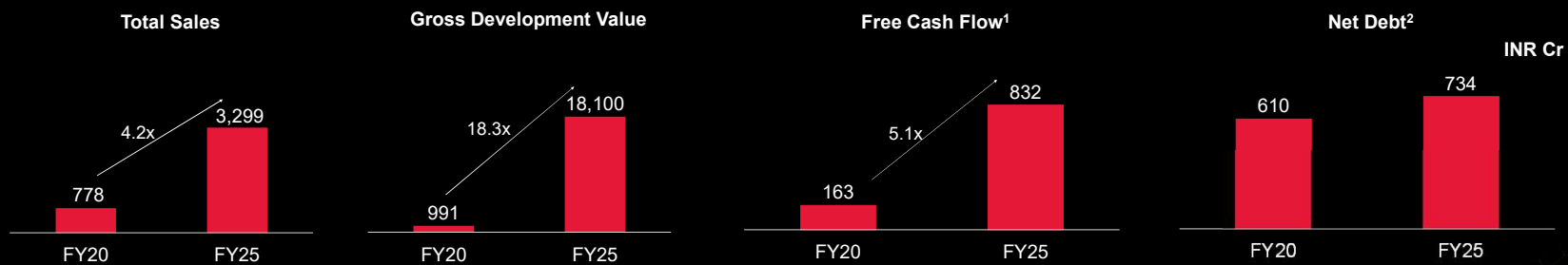
Residential business

Resi: 50+ projects since 1996 (53.3 million sqft); 21K+ satisfied customers

Resi: Cumulative GDV of 46K Cr (YTD addition: 9.5K Cr)

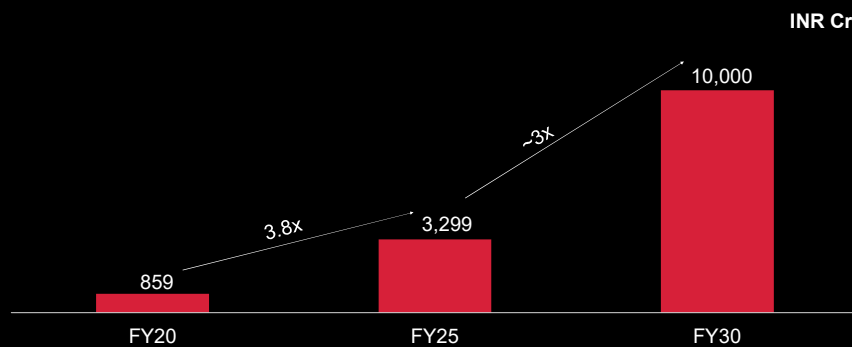
Resi: CDP A rating; Industry-first 3 Net zero projects

Our Journey So Far (Last 5 years)



1 Free Cash flow excluding cash outflow towards land acquisitions.
2 Net Debt (consolidated) across all entities (Resi and IC)

Aggressive Scale-up Planned (Resi 14x in 10 years); INR ~10K Cr by FY30



- Plan to achieve INR 10K Cr of sales by FY30
- Operating plans will be calibrated based on market conditions

We have a Strong Right to Win



Strong BD Engine

Supersize deals
Premium play
Sharp investment thesis



Superior Designs

Contemporary
Pragmatic
Sustainable



Best-in-class Customer Experience

First-time right
On-time delivery
Frictionless engagement
Connected community



Preferred Industrial Master Developer

Full potential from MWC-C/J
OC2, OA, OP launches



Robust Financial Discipline

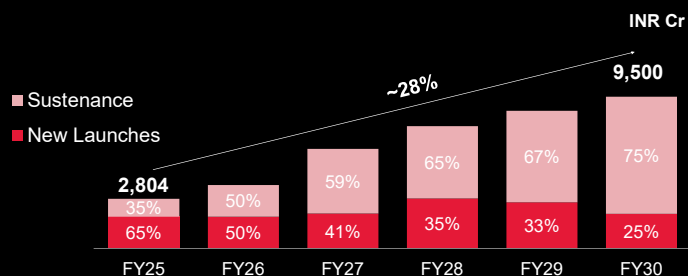
Rigorous IRR tracking
Prudent capital allocation
Strategic funding

Key Highlights

Since we met last time in June 2024

1. ~28K Cr of GDV additions including our largest project (Bhandup) including 6 society redevelopment wins against stiff competition
2. Significantly augmented our CX initiatives - Re-launch of new brand identity (HOPE), along with augmented apps (Mlife, Mliving)
3. Highest realization across portfolio in our IC&IC business; Extended Sumitomo partnership for Origins Chennai

We have Bottom-up Execution Plan (by project, by year)



Major contributors	FY25	FY26	FY27	FY28	FY29	FY30
New Launches	<ul style="list-style-type: none"> ✓Ivy Lush ✓Vista Ph2 ✓Zen ✓Green Estates ✓Tathawade (T-A) 	<ul style="list-style-type: none"> ✓NewHaven ✓Marina64 •Hopefarm Ph1 •Mahalaxmi •Bhandup Ph1.1 	<ul style="list-style-type: none"> •Bhandup Ph 1.2 •Hopefarm Ph2 •Lokhandwala 1 •SaiBaba Ph1 •Navrat 1+ 2 	<ul style="list-style-type: none"> •Thane Ph1.1 •Lokhandwala 2 •SaiBaba Ph2 •New-project-1 (Mulund) •New-project-2 (Mahalunge) 	<ul style="list-style-type: none"> •Bhandup Ph2 •Thane Ph1.2 •New-project-3 (Chembur) •New-project-4 (Navy 2) 	<ul style="list-style-type: none"> •Thane Ph2 •Bhandup Ph3 •New project 5 •New Project 6
Sustenance	<ul style="list-style-type: none"> •Vista Ph1 •Citadel Ph2 •Tathawade •Nostalgia •Alcove 	<ul style="list-style-type: none"> •Vista Ph2 •IvyLush •Tathawade •Nostalgia •Citadel 	<ul style="list-style-type: none"> •Bhandup Ph 1.1 •Hopefarm Ph 1 •Mahalaxmi •Marina64 •Citadel 	<ul style="list-style-type: none"> •Bhandup Ph 1.2 •Navrat 1 + 2 •Citadel •Hopefarm Ph2 •Santacruz 	<ul style="list-style-type: none"> •Thane Ph1.1 •Bhandup Ph1 •Lokhandwala 1 •New-project-1 (Mulund) •New-project-2 (Mahalunge) 	<ul style="list-style-type: none"> •Thane Ph1.1 & 1.2 •Bhandup Ph1 & 2 •Lokhandwala 2 •SaiBaba Ph2 •New-project-3 (Chembur)

The above numbers are for illustrative purposes

Our IC Business Continues to Provide Steady Profits

We are looking to bring More IC Assets to Market Soon

IC&IC Locations	Gross area (acres) (A)	Net Leasable area (acres) (B)	Net Leased area (acres) (C)	Available for lease net (acres) (D = B-C)
✓ MWC Jaipur	2,946	1,917	1,142	775
✓ MWC Chennai	1,594	1,216	1,122	94
✓ Origins Chennai 1	307	229	161	68
Origins Chennai 2A & 2B	240	163	0	163
Origins Ahmedabad	338	243	0	243
Origins Pune*	411	271	0	271
Total	5,824	4,039	2,449	1,580

Expected revenues of 5,000 - 6,000 Cr and PAT of ~1,500 Cr (MLDL share)

*Origins Pune is currently in land acquisition stage.

Our value proposition

Accessible locations

Clear Land Title

Best in class infrastructure

Ease of doing business

Strong asset management

100% compliance

Across our Scale-up Plan, Our Focus is on Financial Returns and On-ground Execution

By Vintage (25 projects)

Year (no. of proj.) / Sales	IRR
Upto FY18 (6) ~3K Cr	3%
FY19 – FY22 (9) ~3.5K Cr	10%
FY23 – FY26 (10) ~10.2K Cr	23%

By Type (25 projects)

Segment (no. of proj.) / Sales	IRR
Affordable (6) ~2.5K Cr	9%
Premium (19) ~14.2KCr	19%

Launch Year	Projects (Exit Year)	Segment	City	Sales Mx Cr				Cost Mx Cr				PBT Mx Cr				EBIT%				EBIT%			
				Mar'24	Sep'24	Mar'24	Mar'25	Mar'24	Sep'24	Mar'24	Mar'25	Mar'24	Sep'24	Mar'24	Mar'25	Mar'24	Sep'24	Mar'24	Mar'25	Mar'24	Sep'24	Mar'24	Mar'25
Upto FY18	Project 1	Premium	Others																				
	Project 2	Affordable	Chennai																				
	Project 3	Premium	Others																				
	Project 4	Premium	Mumbai																				
	Project 5	Affordable	Mumbai																				
FY19 - FY22	Project 6	Premium	Chennai																				
	Project 7	Premium	Mumbai																				
	Project 8	Premium	Pune																				
	Project 9	Premium	Mumbai																				
	Project 10	Affordable	Mumbai																				
FY23 - FY26	Project 11	Affordable	Pune																				
	Project 12	Premium	Mumbai																				
	Project 13	Premium	Mumbai																				
	Project 14	Affordable	Chennai																				
	Project 15	Affordable	Mumbai																				
FY27 - FY30	Project 16	Premium	Chennai																				
	Project 17	Premium	Chennai																				
	Project 18	Premium	Bangalore																				
	Project 19	Premium	Pune																				
	Project 20	Premium	Pune																				
FY31 - FY34	Project 21	Premium	Chennai																				
	Project 22	Premium	Chennai																				
	Project 23	Premium	Chennai																				
	Project 24	Premium	Chennai																				
	Project 25	Premium	Chennai																				
FY35 Projects																							
Project Portfolio (25)																							

Confidential

Post Rights Issue, we have a Stronger Balance sheet

Net Debt / Average Equity



- Net debt to Equity maintained under 0.5x over the last 5 years
- Rights issue proceeds used for
 - Long term debt repayment
 - Future acquisitions
- Gives the foundation to manage the cycle and scale-up based on project pipeline / market context

Strong Leadership Team driving Execution

Strong second-in-line team in Place



Amit Kumar Sinha,
MD & CEO

- Strategy consulting, Industrial, Financial Services and Technology
- Times top-100 Climate leader



Vimalendra Singh, Chief
Business Officer – Residential
Banking & Real estate



Anshu Shukla, Chief Design Officer
RE experience (more than 100
projects)



Parijat Dey, Chief Technology Officer
Digital Transformation and
Enterprise Technology



Vikram Goel, Chief
Business Officer – IC&IC
Banking & New Business



Sriram Kumar, Chief Financial Officer
Investment Banking, Private Equity
& Real Estate



Parveen Mahtani, Chief Legal Officer
"Top 25 General Counsels in India"
in 2018 by ICCA London



Sudharshan KR, Chief Project Officer
Led 38 msft of resi & commercial
development



Ankur Parmar, Chief Marketing Officer
Real Estate & FMCG



Tanmoy Roy, Chief People Officer
Auto, Industrial & Real Estate

Stay Tuned for our Launches in Mumbai, Pune, and Bangalore soon!

Whitefield



Bengaluru

Mahalaxmi



Mumbai

Bhandup



Mumbai

Borivali



Mumbai

Mahindra Citadel Ph3



Pune

Navrat



North Bengaluru

Lokhandwala



Mumbai

Santacruz



Mumbai

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