

Mahindra Lifespaces® achieves consolidated profit of Rs. 25 crore in Q3 FY22

Real Estate

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Residential pre-sales and industrial leasing of Rs. 390 crore

Mumbai, February 04, 2022 – 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 Dec 2021 today.

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

FINANCIAL HIGHLIGHTS FOR Q3 FY22:

- The consolidated total income stood at Rs. 33.32 crore as against Rs. 65.70 crore in Q2 FY22 and Rs. 70.19 crore in Q3 FY21.
- The consolidated PAT, after non-controlling interest, stood at Rs. 25.02 crore as against Rs. 6.52 crore in Q2 FY22 and a loss of Rs. 11.19 crore in Q3 FY21.

Commenting on the performance, **Mr. Arvind Subramanian, Managing Director & Chief Executive Officer, Mahindra Lifespace Developers Ltd.,** said, *“While we have been showing steady strength in residential pre-sales for the past several quarters, this recent quarter has seen over Rs 140 crore of industrial leasing. This augurs well for the business and signals the*

return of capital investment in India's manufacturing sector. We are gearing up for several new residential project launches across markets over next few months. We added one new residential land parcel to our development pipeline during the quarter, and as we move forward in 2022 we will continue to focus on new land acquisitions and on strengthening our execution capabilities to build a strong platform for growth."

OPERATIONAL HIGHLIGHTS FOR Q2 FY22:

- Finalized terms for a land parcel in Dahisar under joint development, having a development potential of 0.86 msft.
- Achieved sales of Rs. 251 crore (0.32 msft) in residential business.
- Launched new phases at Alcove, Mumbai and Happinest Avadi, totaling area of 0.10 msft
- Launched Mahindra Meridian, a villa project in Alibaug
- Completed 0.19 msft at Bloomdale, Nagpur and Happinest Palghar
- Collected Rs. 469 crore in residential business
- Leased 51.10 acres (Rs. 139 crore) in industrial parks business
- Consolidated cost of debt stood at 7.2%; standalone cost of debt stood at 6.4%

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 28.2 million sq. ft. (2.6 million sq. m.) 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 2013, 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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