

Mahindra Lifespaces® achieves residential sales of Rs. 695 crores during FY21

Real Estate

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Q4 FY21 sales grows by 77% over Q3 FY21

Mumbai, May 12, 2021 – 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 Mar 2021 today.

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

FINANCIAL PERFORMANCE

FOR FY21:

- The consolidated total income stood at Rs. 188 crores as against Rs. 646 crores in FY20.
- The consolidated PAT, after non-controlling interest, stood at Rs. (72) crores as against Rs. (193) crores in FY20.

FOR Q4 FY21:

- The consolidated total income stood at Rs. 58 crores as against Rs. 70 crores in Q3 FY21.

- The consolidated PAT, after non-controlling interest, stood at Rs. (27) crores as against Rs. (11) crores in Q3 FY21.

Key Highlights FOR FY21:

- Achieved sales of Rs. 695 crores (1.07 msft) in residential business.
- Launched 0.94 msft across 2 new projects and 2 subsequent phases.
- Attained collections of Rs. 758 crores in residential business.
- Delivered 605 units to customer across various projects.
- Concluded 2 land acquisitions having development potential of ~1.88 msft.
- Leased 55.6 acres for Rs. 129 crores in Integrated Cities and Industrial Clusters business.
- Consolidated cost of debt stood at 7.05%; standalone cost of debt stood at 5.9%.

Commenting on the performance, **Mr. Arvind Subramanian, Managing Director & Chief Executive Officer, Mahindra Lifespace Developers Ltd.,** said, *“Q4 FY21 has been a significant quarter with a sharp acceleration in both residential sales and land leasing at industrial parks. We have had two successful new project launches and have concluded two new land acquisitions. The resurgence of the pandemic towards the end of the quarter delayed a few project completion certificates, thereby impacting our financial performance for the quarter. Despite the pandemic, however, we have experienced strong demand for our projects and we remain optimistic about demand in FY22 as well.”*

Business performance FOR Q4 FY21:

- Achieved sales of Rs. 346 crores (0.52 msft) in residential business.
- Launched 0.76 msft across two new projects and a new phase in an existing project.
- Attained collections of Rs. 255 crores in residential business.

- Delivered 445 units to customer across various projects.
- Leased 27.8 acres for Rs. 66 crores in Integrated Cities and Industrial Clusters business.

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. is the real estate and infrastructure development business of the USD 19.4 billion Mahindra Group, and a pioneer of sustainable urbanisation in India. The Company is committed to transforming India's urban landscape through its residential developments under the 'Mahindra Lifespaces®' and 'Mahindra Happinest®' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra World City' brands.

The Company's development footprint spans 26.9 million sq. ft. (2.5 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.

A pioneer of the green homes movement, Mahindra Lifespaces® is one of the first real estate companies in India to have committed to the global Science Based Targets initiative (SBTi). The Company's developments are characterised by thoughtful design and a welcoming environment that enhance overall quality of life for both individuals and industries.

Learn more about Mahindra Lifespaces® at www.mahindralifespaces.com

About Mahindra

The Mahindra Group is a USD 19.4 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company by volume. It also enjoys a strong presence in renewable energy, agribusiness, logistics and real estate development.

Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook:
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