

Mahindra Lifespaces reports pre-sales of Rs 1749 crore and Industrial land leasing of Rs 209 crore for 9M FY25

Real Estate

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Mumbai, Jan 31, 2025 – Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 31 st December 2024 today. In accordance with INDAS 115, Company recognizes its revenues on completion of contract method.

Key highlights

9M FY25 & Q3 FY25:

- Achieved pre-sales of Rs 1,749 crore in the residential business (saleable area – 2.15 msft, RERA carpet area – 1.62 msft). Q3 FY25 pre-sales of Rs 334 crore (saleable area – 0.45 msft, RERA carpet area - 0.33 msft).
- Gross development value additions in 9M FY25 were Rs 14,050 crore as against Rs 2,360 crore in 9M FY24. Additions during the quarter include 37-acre land parcel (JDA) at Bhandup (planned for residential, commercial and retail) with a GDV potential of Rs 12,000 crore. Post the end of the quarter, we acquired an 8-acre land parcel near Bengaluru airport with a GDV potential of Rs 1,000 crore.
- Collections stood at Rs 1,365 crore for the 9M FY25 from the residential business as compared to Rs 973 crore for 9M FY24.

- Achieved revenues through land leasing of 47.3 acres in the IC&IC business for Rs 208.9 crore. During Q3 FY25, 12.4 acres were leased for Rs 45.7 crore.
- The consolidated total income stood at Rs 408.4 crore in 9M FY25 vs. Rs 224.5 crore in 9M FY24. The consolidated total income stood at Rs 185.8 crore in Q3 FY25 vs. Rs 88.8 crore in Q3 FY24 and Rs 16.0 crore in Q2 FY25.
- The consolidated loss, after non-controlling interest, stood at Rs 23.8 crore in 9M FY25 as against profit of Rs 26.8 crore in 9M FY24. The consolidated loss, after non-controlling interest, stood at Rs 22.5 crore in Q3 FY25 as against profit of Rs 50.0 crore in Q3 FY24 and a loss of Rs 14.0 crore in Q2 FY25.

Commenting on the performance, **Mr. Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd.**, said, *“We recorded our highest ever GDV additions during Q3, setting us up very well to achieve 5x growth target. Q3 FY25 pre-sales was primarily driven by sustenance, though it was slow compared to last year. We launched IvyLush during the quarter and are getting a good response for the project. We are gearing for our planned launches in Q4 FY25 across our key markets. Our IC&IC business continues to benefit from strong macro tailwinds.”*

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 39.44 million sq. ft. (saleable area) 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.

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