

27<sup>th</sup> October, 2023

To,

<b>BSE Limited</b> Corporate Services, Piroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Listing: <a href="http://listing.bseindia.com">http://listing.bseindia.com</a>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Listing: <a href="https://neaps.nseindia.com/NEWLISTINGCORP/">https://neaps.nseindia.com/NEWLISTINGCORP/</a>
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Re:

<b>Security</b>	<b>BSE</b>	<b>NSE</b>	<b>ISIN</b>
Equity Shares	532313	MAHLIFE	INE813A01018

Sub: Intimation under Regulation 30(2) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)-Investor Presentation

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Dear Sir / Madam,

Pursuant to Regulation 30(2) of the SEBI LODR, enclosed is the presentation on the Company’s financial & operational results for the second quarter and half year ended on 30<sup>th</sup> September, 2023.

The same is also uploaded on the website of the Company at <https://www.mahindralifespaces.com/>

Kindly take note of the above

**Yours faithfully,**  
**For Mahindra Lifespace Developers Limited**

**Vimal Agarwal**  
**Chief Financial Officer**

Encl.: a/a

Investor Presentation  
**Q2&H1 FY2024**

Happinest Kalyan



Actual Image



Artist's Impression



Actual Image

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The Company uses carpet areas as per RERA in its customer communication. However, the data in saleable area terms has been referred in this Presentation, to enable continuity of information to investors and shall not be construed to be of any relevance to home buyers / customers. The information given in this Presentation does not purport or tantamount to any disclosure under RERA and should not be construed to be or constitute advertisements, solicitations, marketing, offer for sale, invitation to offer, invitation to acquire including within the purview of RERA.

**The operating numbers mentioned in the Presentation are for the Company and its subsidiaries / joint ventures / associates engaged in the real estate business (mainly MLDL, MHPL, MBDL, MHDL, MWCDL, MWCL, MIPCL & MIPPL).**

# MLDL Overview



# THE MAHINDRA GROUP



**1.75 Lac Cr**

GROUP TURNOVER



**260,000+**

EMPLOYEES



**100+**

COUNTRIES



**20+**

INDUSTRIES



India's number 1 SUV manufacturer by revenue market share; strong pipeline of EV products



World's largest tractor company by volume



Amongst India's leading IT service providers



India's leading vehicle financing NBFC, AUM of \$10B



Pioneer unique IC&IC business and residential developments



Number 1 timeshare company outside of the USA



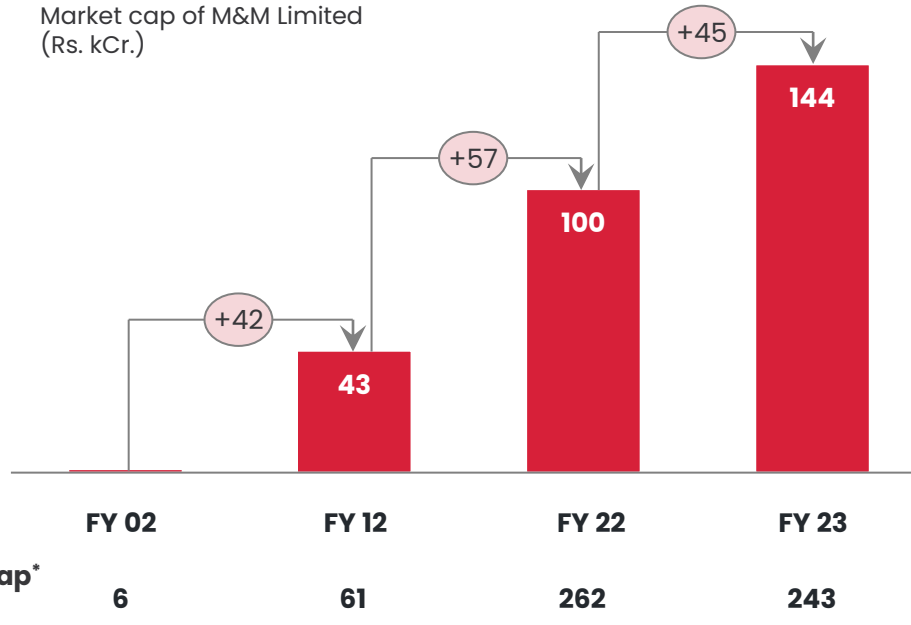
Amongst India's largest 3<sup>rd</sup> party logistics service providers



Multiple other businesses covering Renewables, Steel Processing, Technology, Aerospace and Defense, Used Car Marketplace

# Mahindra Group created significant value in the last two decades; MLDL a key priority for the Group

Market cap of M&M Limited  
(Rs. kCr.)



NSE Market Cap\*  
(Rs. Lac Cr.)

6

61

262

243



Mahindra Lifespaces is identified as a Growth Gem by Mahindra Group



Mahindra Group fully committed to support MLDL's growth aspirations



MLDL planning to scale its business 5X (8-10K) over the next 5 years

# MLDL AT A GLANCE

Committed to transforming India's urban landscape through its Residential and IC&IC developments

## Mahindra Lifespaces

**25+ years** Of Legacy

**650+** Employees

**INR 8,500 cr +** Market Cap as on 30th September'23

**90+** Awards

**100%** Green Portfolio

## Residential

**49**  
Projects Delivered and Ongoing

**34.46 msft**  
Total Development Footprint

**20.40 msft**  
Completed Development

**16500+**  
Satisfied Customers

## IC&IC

**Integrated Cities**  
Presence in Chennai and Jaipur

**Industrial Clusters**  
Origins in Chennai and Ahmedabad

**5000+ acres**  
Development Footprint

**229**  
Clients from 15+ Countries

# ACCOLADES AND SUSTAINABILITY

We have been recognized in many areas i.e. Top Builder, Great Place to Work, Sustainability, etc.

## Accolades

- 'India's Top Builder' award conferred by Construction World (2023)
- GRESB conferred 'Global Sector Leader' in Development Benchmark category (2023)
- 1<sup>st</sup> position in Public Disclosure (Asia) by GRESB third time in a row (2023, 2022, 2021)
- Award from India Customer Excellence Summit 2023 for the category "Best Use of Customer Experience Technology"
- Only Indian company to receive a Double A rating by CDP for Climate change and Water Security (2023)
- MWC Chennai won the 13<sup>th</sup> CIDC Vishwakarma Award for Best Smart City/Sub City Projects (2023)
- Awarded innovative Marketing Concept of the Year for Mahindra Nostalgia by Realty+ Conclave & Excellence Awards 2023
- MWC in Chennai received bespoke award in deployment of technology at fDi Global Free Zones of the Year 2019

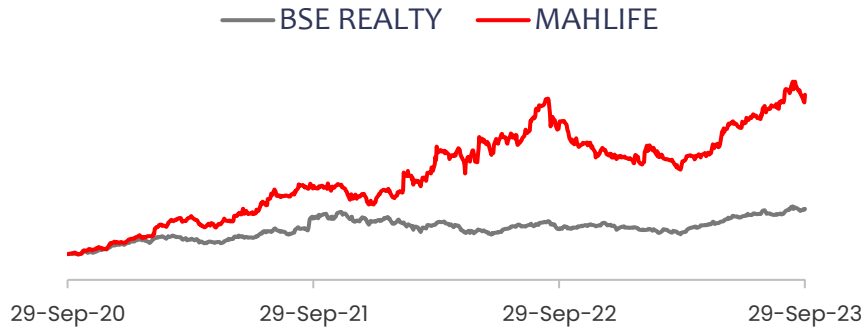
## Sustainability Achievements

- MLDL has a 100% Green certified portfolio since 2013; first real estate company in India to have committed to global Science Based Targets initiative (SBTi)
- Committed to Carbon Neutrality (CN) by 2040 and Net Zero developments (Energy, Water, Waste) by 2030
- MLDL supports research on green buildings under aegis of Mahindra TERI Centre of Excellence
- Founding partner of Decarbonization Business Charter for the real estate sector
- Real Estate Sector Leadership in GRESB investor rating (2023)

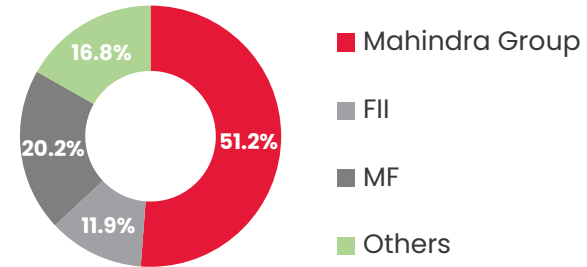


# STOCK PERFORMANCE AND DRIVERS

Stock generated 92% CAGR over the past 3 years



## Shareholding Pattern (%)



### Key Drivers

- Scale-up in business development and pre-sales
- Strong operating cash flows
- Unique IC&IC business
- Strong capabilities across value chain
- Best-in-class talent

### Key Institutional Investors

#### Top FIIs

- First State Investments
- Vanguard Group
- Blackrock
- Goldman Sachs
- Dimensional

#### Top MFs

- Kotak Mahindra AMC
- ICICI Prudential AMC
- HSBC Holdings
- Nippon Life India AMC
- Canara Robeco AMC

# Growth Strategy

## **Bold ambition**

Drive profitable growth to 8K - 10K Cr sales by 2028  
Leader in customer centricity

### **1 Well-engineered portfolio choices**

Clearly articulate “where to play” choices capturing - Geography, Customer segments, Products, Project size, Deal types

### **2 Robust acquisition engine**

Systematically scale up GDV pipeline and blockbuster launches; Build a strong BD and approvals engine to ensure value lock-in at design / launch stage

### **3 Best-in-class customer centricity**

Provide premium customer experience through industry leading themes, superior designs, supported by sustainability and technology solutions

### **4 Excellence in delivery and cost**

Deliver on timelines (“Indigo of Real Estate”) and target costs to help realize superior IRRs across portfolio; “First-time-right” approach to construction through credible contractors

### **5 IC&IC value maximization and pivot**

Be the preferred destination for establishing industrial footprint under PLI and China+1 themes. Accelerate monetization across industrial parks, offering plotted, plug & play and BTS options built on sustainable best in class infrastructure

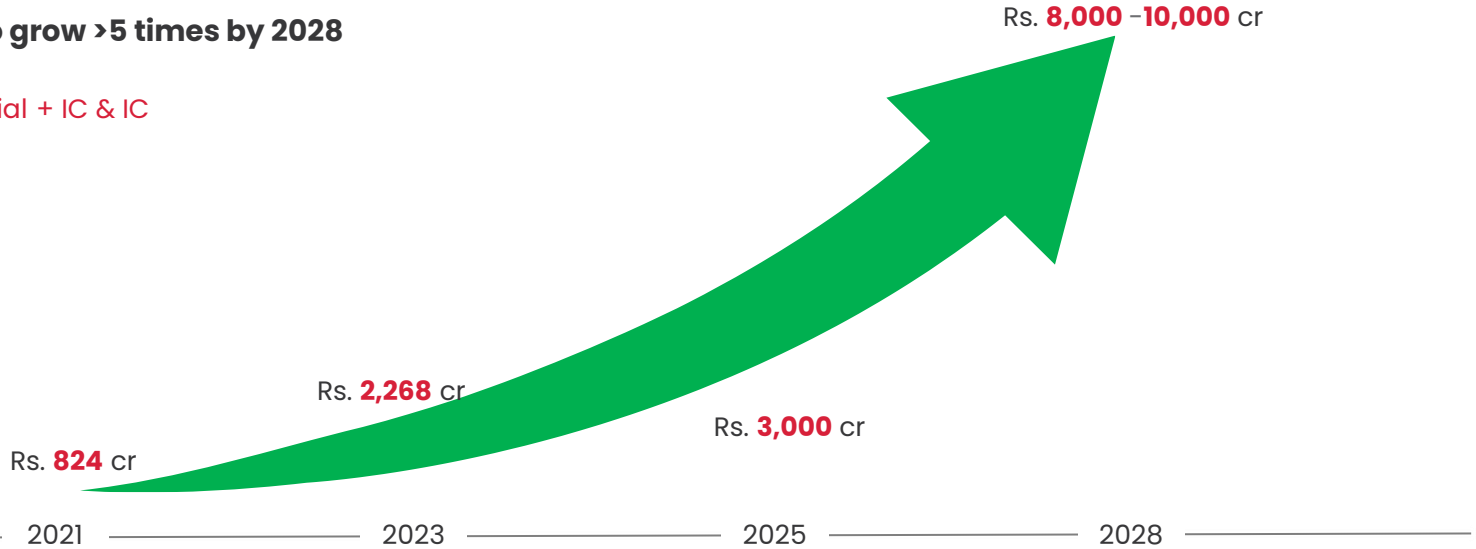
### **6 Future-proof MLife**

Build scalable, agile org model. Establish strategic funding partnerships. Leverage new technologies and practices across the value chain

# GROWTH ROADMAP

Vision to grow >5 times by 2028

Residential + IC & IC



## Residential

Focus Markets to be MMR, Pune & Bengaluru

Projects with GDV upwards of Rs. 500 cr

3-6 land acquisitions per year

Unlock Thane land parcel

## IC & IC

Accelerated leasing

Origins Ahmedabad sales activation

Origins Pune & Origins Chennai Ph2 Launch of new parks

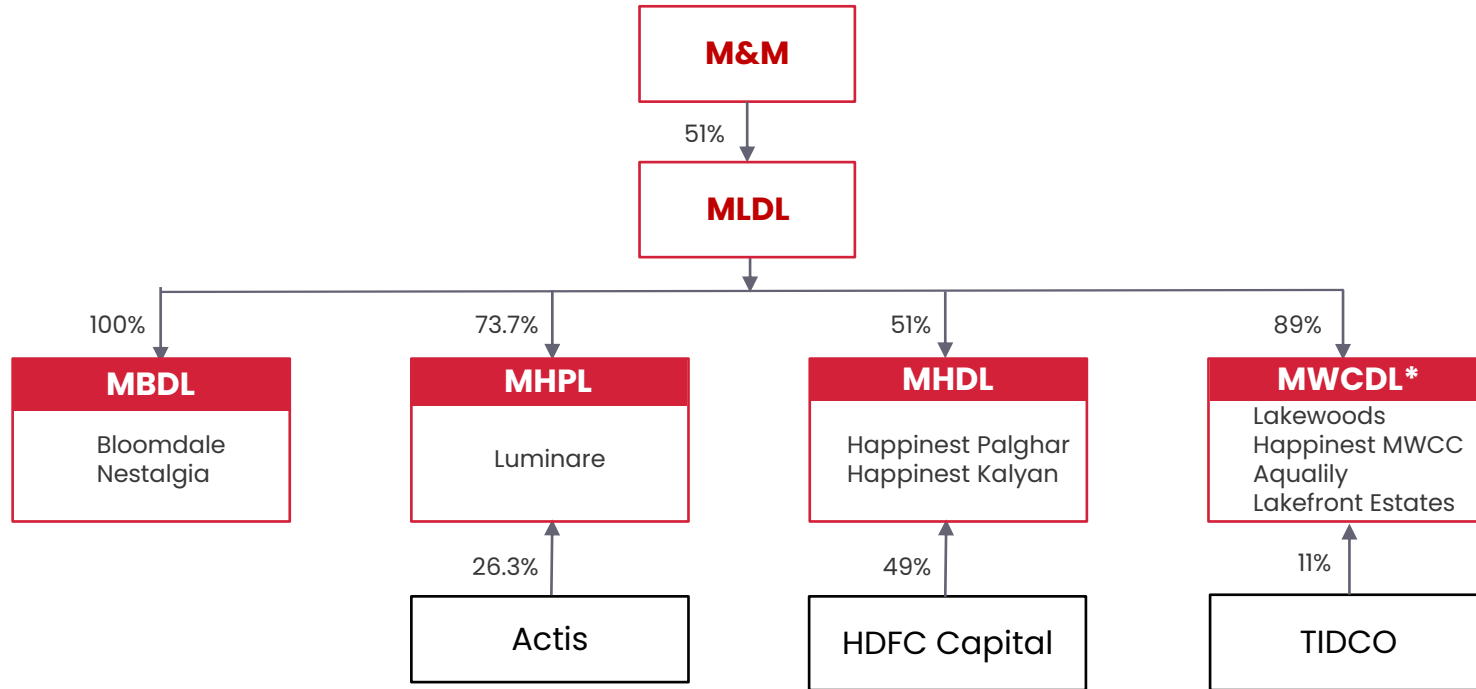
Pursue opportunities in Build to Suit leased premises

# MLDL Residential



Actual Image

# RESIDENTIAL – STRUCTURE OVERVIEW



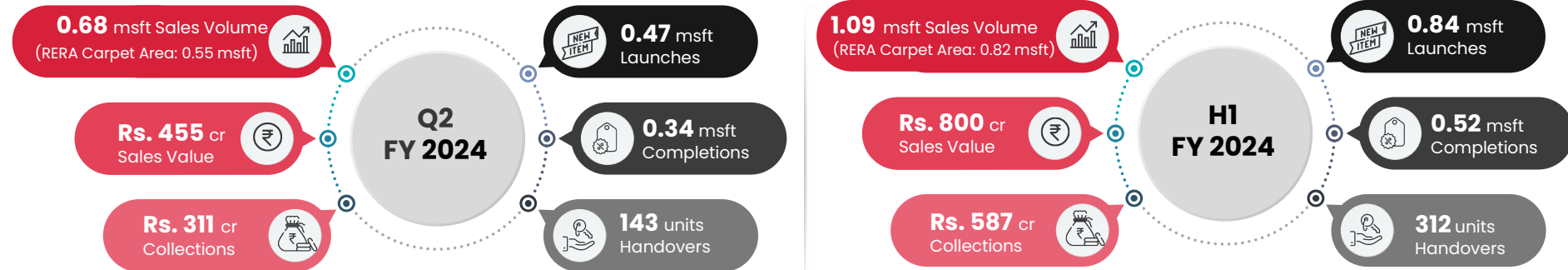
Note: Includes assets owning SPVs only. Shareholding %ages are rounded to nearest %age and is based on common equity capital in SPVs

\* MITL and MRDL merged into MWCDL on 30th Dec 2022

# MLDL HIGHLIGHTS – OPERATIONAL

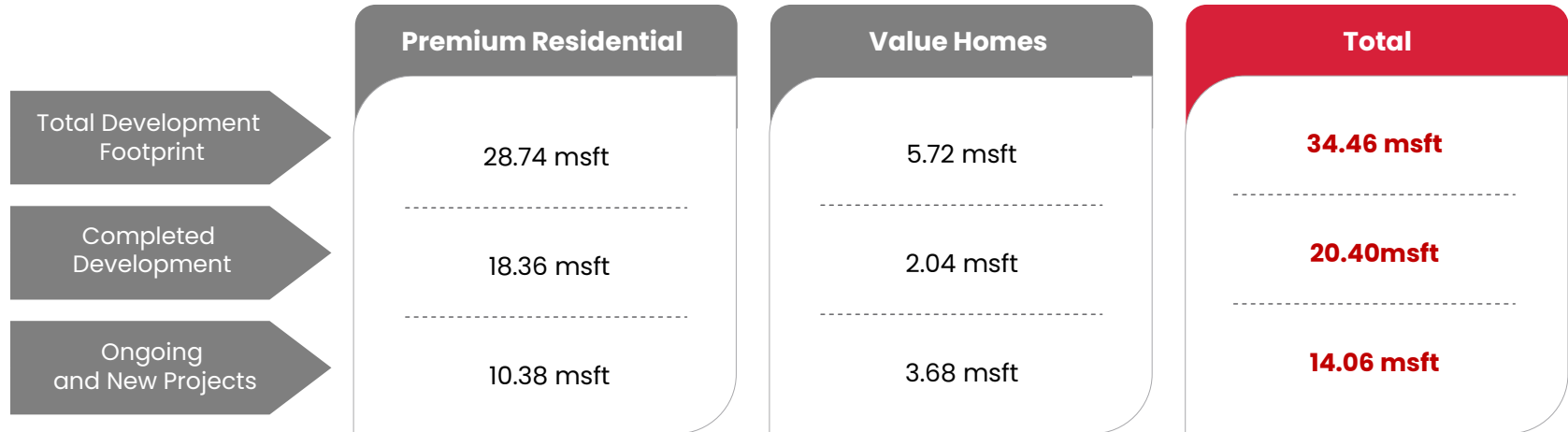
## RESIDENTIAL\*\*

Launched 0.47 msft saleable area at Tathawade phase 3 in Pune  
 Forayed into plotted development with the launch of Lakefront estates 0.37 msft in Chennai

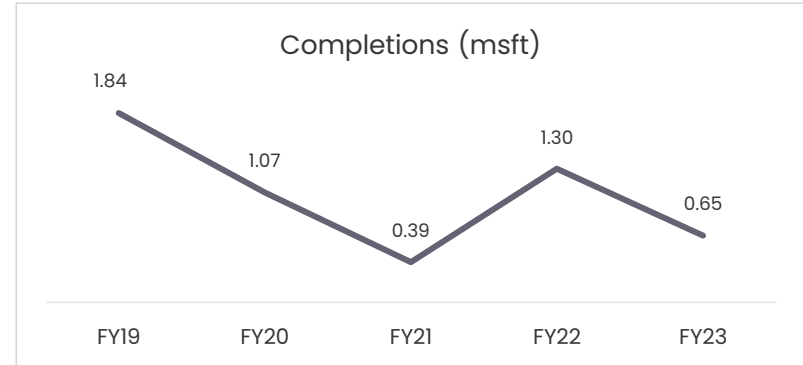
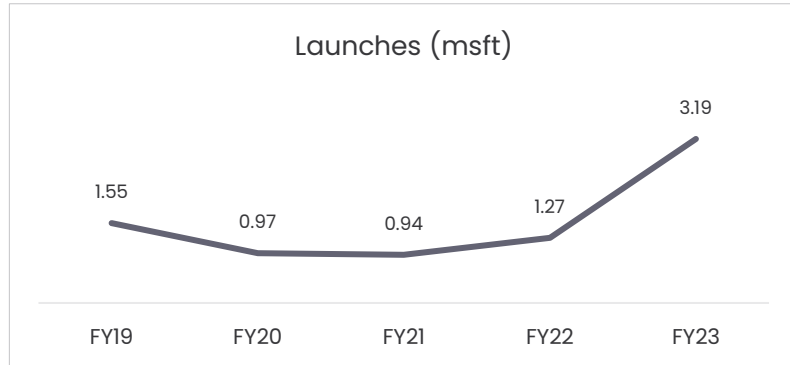
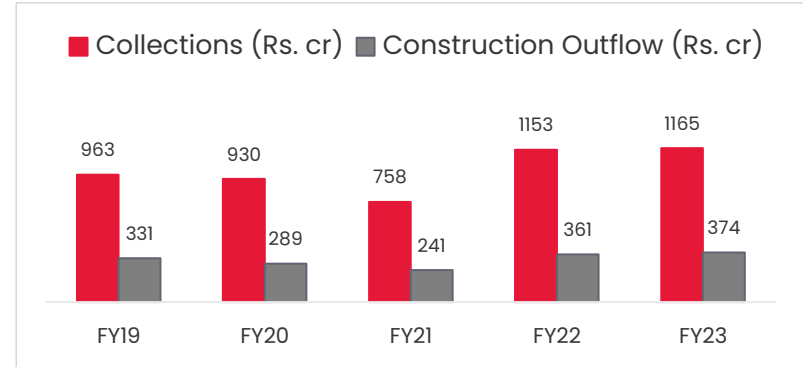
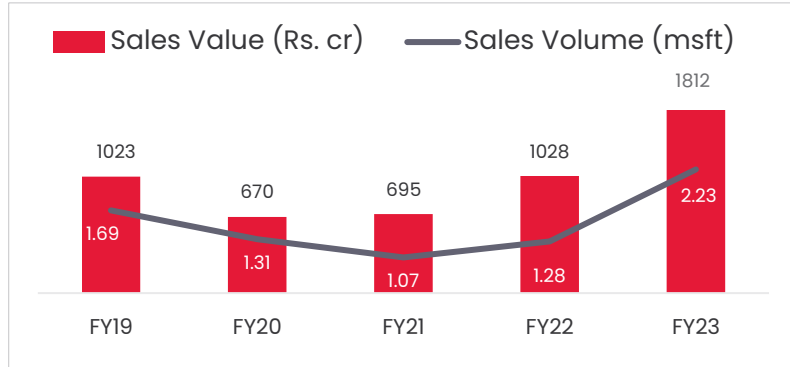


# RESIDENTIAL – SCALE OF OPERATIONS

MLDL is pioneering development of green homes and thoughtfully designed living spaces

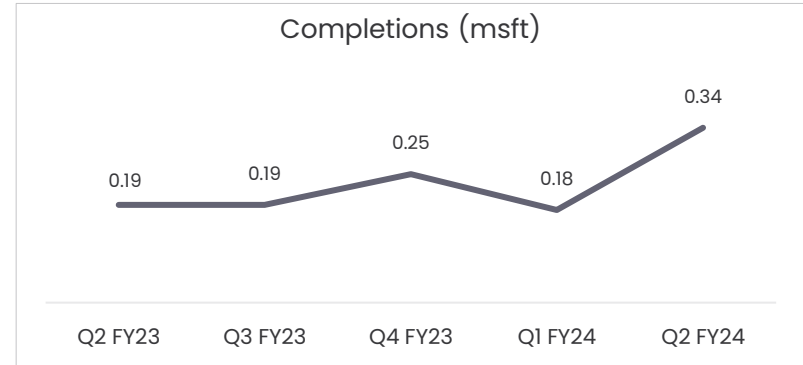
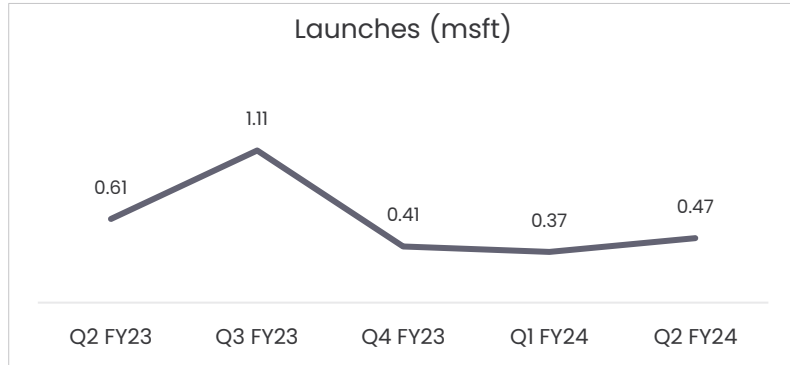
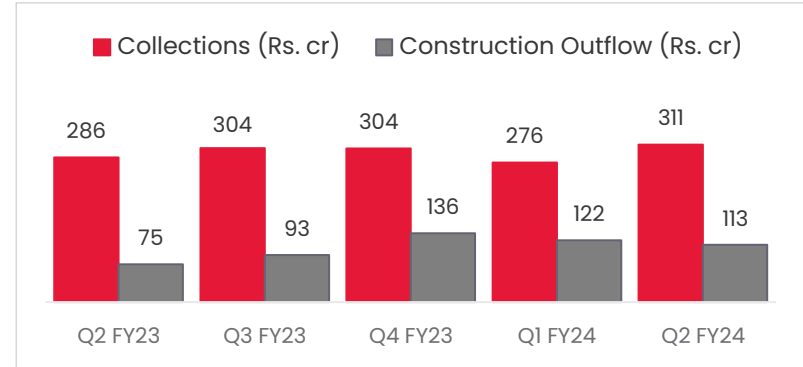
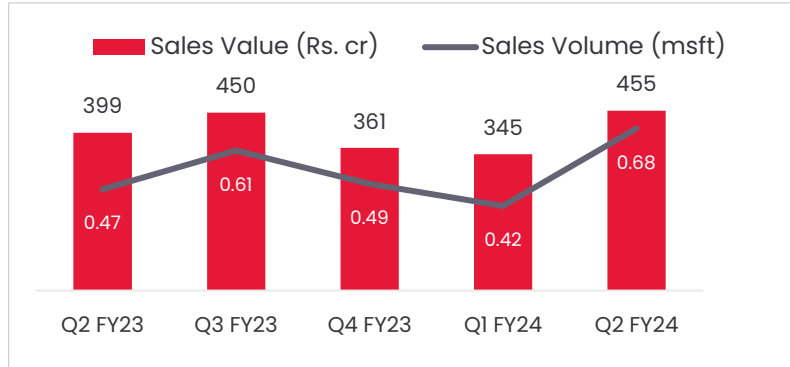


# RESIDENTIAL – ANNUAL TREND





# RESIDENTIAL – QUARTERLY TREND



# RESIDENTIAL-PROJECT PORTFOLIO-ONGOING PROJECTS

## Premium Residential

Location	Project Name	Total Development	Launched Development	Completed Development	Area Sold	Ongoing Development	Area Sold	Sales Value (Rs. cr)	Completion %
		A	B	C	of C	D	of D	of D	of D
MMR	Vicino	0.27	0.27	0.08	0.08	0.19	0.19	334	85%
	Alcove #	0.39	0.39	0.00	NA	0.39	0.22	310	40%
	Meridian II	0.04	0.04	0.00	0.00	0.04	0.00	0.00	83%
	Meridian plotted	0.15	0.15	0.00	0.00	0.15	0.07	14	76%
Pune	Nostalgia	0.53	0.52	0.00	0.00	0.52	0.29	220	32%
	Citadel	2.77	0.51	0.00	0.00	0.51	0.41	314	15%
NCR	Luminare #	1.21	1.21	0.77	0.77	0.44	0.38	572	74%
Nagpur	Bloomdale	1.55	1.55	1.34	1.34	0.21	0.21	115	94%
Bengaluru	Eden	0.80	0.80	0.00	NA	0.80	0.79	612	36%
Chennai	Aquality	1.58	1.51	1.35	1.35	0.16	0.04	22	87%
	Lakefront Estates	0.42	0.37	0.00	0.00	0.37	0.32	110	52%
	Lakewoods	0.90	0.47	0.28	0.28	0.19	0.03	17	26%
<b>TOTAL</b>		<b>10.62</b>	<b>7.79</b>	<b>3.82</b>	<b>3.82</b>	<b>3.97</b>	<b>2.95</b>	<b>2639</b>	<b>50%</b>

## Value Homes

Location	Project Name	Total Development	Launched Development	Completed Development	Area Sold	Ongoing Development	Area Sold	Sales Value (Rs. cr)	Completion %
		A	B	C	of C	D	of D	of D	of D
MMR	Happinest Palghar2 Ph2	0.36	0.18	0.00	NA	0.18	0.15	54	49%
	Happinest Kalyan1	0.84	0.84	0.34	0.34	0.50	0.44	249	78%
	Happinest Kalyan2	1.22	0.68	0.00	NA	0.68	0.41	211	27%
Pune	Happinest Tathawade	1.20	1.20	0.00	NA	1.20	0.66	394	37%
Chennai	Happinest MWCC	0.41	0.41	0.00	NA	0.41	0.29	118	38%
<b>TOTAL</b>		<b>4.03</b>	<b>3.32</b>	<b>0.34</b>	<b>0.34</b>	<b>2.97</b>	<b>1.95</b>	<b>1027</b>	<b>42%</b>

Note: Above figures are based on saleable area (msft), unless specified & includes JD partner's share wherever applicable. | #Project under Joint Development (JD)

# RESIDENTIAL – FORTHCOMING PROJECTS

## Premium Residential

Location	Project Name	Future Development (msft)
Pune	Nostalgia	0.02
	Mahindra Citadel	2.26
Chennai	Aqualily	0.07
	Lakefront Estates	0.05
	Lakewoods	0.43
	<b>Total</b>	<b>2.83</b>

## New Projects

MMR	New Project (Dahisar) #	0.86
	New Project (Kandivali)	1.68
	New Project (Malad W)	0.45
	New Project (Santacruz W)	0.14
Bengaluru	New Project (Bengaluru)	0.45
	<b>Total</b>	<b>3.58</b>
	<b>Grand Total</b>	<b>6.41</b>

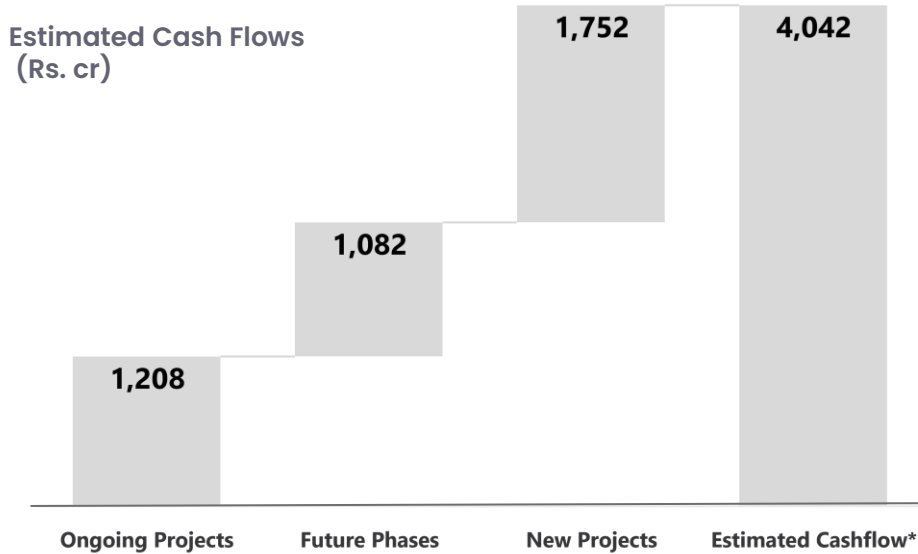
## Value Homes

Location	Project Name	Future Development (msft)
MMR	Happinest Palghar2 Ph 2	0.18
	Happinest Kalyan2 Ph 2	0.53
	<b>Total</b>	<b>0.71</b>

# RESIDENTIAL – READY TO MOVE INVENTORY

Location	Project Name	Balance units to sell
Pune	Centralis	2
Chennai	Lakewoods	1
	Aqualily	2
MMR	Bloomdale	1
	Happinest Boisar	55
	Meridian (Alibaug)	5
	Happinest Kalyan1 Ph1	48
	Happinest Palghar1	78
<b>TOTAL</b>		<b>192</b>

# RESIDENTIAL – SUSTAINABLE FUTURE CASH FLOWS



Ongoing Projects	Amount
Sold Units and Estimated Sales <sup>^</sup>	5283
Less: Amount Collected of Sold Units	1792
Less: Estimated Construction Cost <sup>#</sup>	2283
<b>Net amount to be collected (A)</b>	<b>1208</b>

Future Phases (to be launched)	Amount
Estimated Sales <sup>^</sup>	2744
Less: Estimated Construction Cost <sup>#</sup>	1662
<b>Net amount to be collected (B)</b>	<b>1082</b>

New Projects (to be launched)	Amount
Estimated Sales <sup>^</sup>	5115
Less: Estimated Construction Cost <sup>#</sup>	3363
<b>Net amount to be collected (C)</b>	<b>1752</b>
<b>Total (A+B+C)</b>	<b>4042</b>

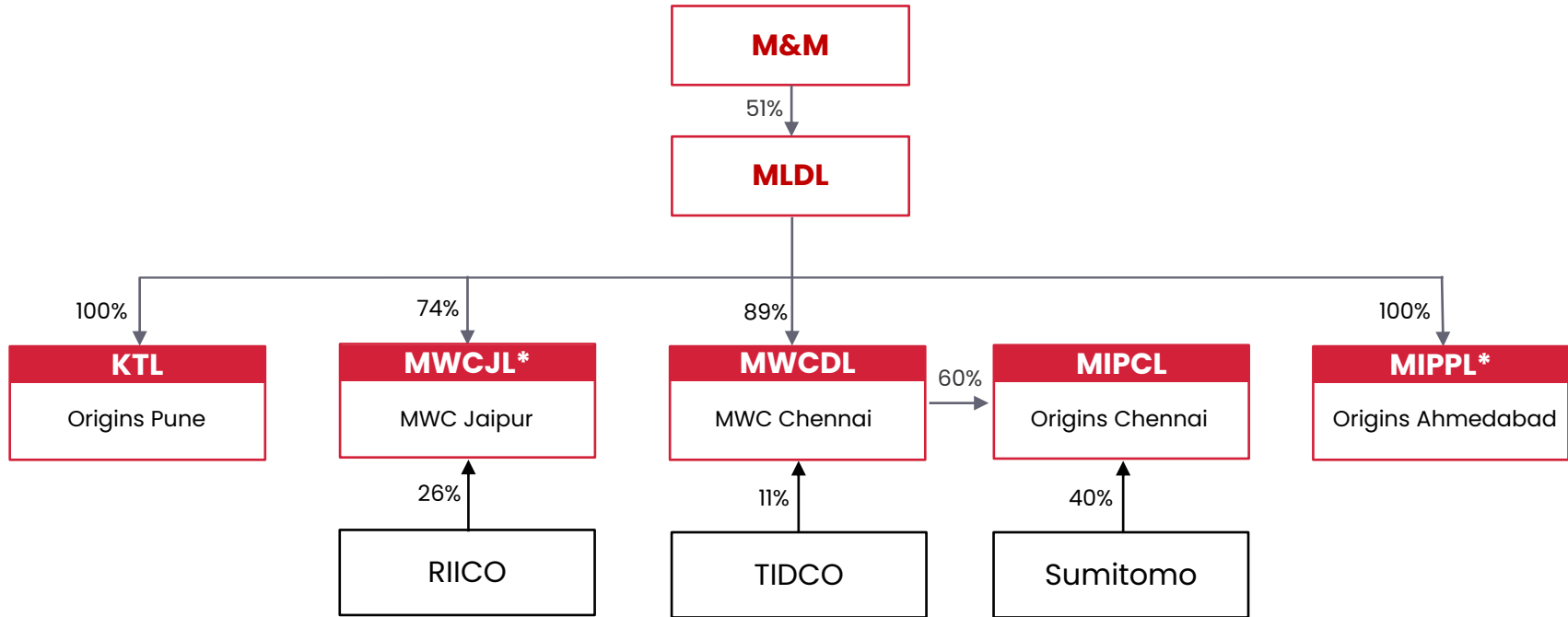
Note: \*Does not include cash flow potential of "Land Bank", | <sup>^</sup> Estimated sales value is based on management estimates

<sup>#</sup>Construction costs are based on management estimates and includes unspent land/FSI related costs

# MLDL IC & IC



# IC & IC – STRUCTURE OVERVIEW



Note: Overview includes assets owning SPVs only. Shareholding %ages are rounded to nearest %age and based on common equity capital in SPVs.

\* IFC is a strategic partner in MWCJL & MIPPL.

# MLDL HIGHLIGHTS – OPERATIONAL

## INTEGRATED CITIES & INDUSTRIAL CLUSTERS

### Q2 FY2024

- **9.9** acres leased to **6** customer for Rs. **32.2** cr
- **MWC Chennai:** Leased 1.4 acres to 2 customer for Rs. 7.4 crore
- **Origins Chennai:** Leased 5.9 acres to 2 customers for Rs. 17.1 crore
- **MWC Jaipur:** Leased 2.6 acres to 2 customers for Rs. 7.7 crore

### H1 FY2024




- **12.8** acres leased to **6** customers for Rs. **46.7\*** cr
- **MWC Chennai:** Leased 4.3 acres to 2 customers for Rs. 19.9 crore
- **Origins Chennai:** Leased 5.9 acres to 2 customers for Rs. 17.1 crore
- **MWC Jaipur:** Leased 2.6 acres to 2 customers for Rs. 9.7\* crore






# IC & IC – SCALE OF OPERATIONS

Pioneer in this business with pan India presence across Golden Quadrilateral and Delhi-Mumbai Industrial Corridor

## Integrated Cities

	<b>MWC Chennai</b>	<b>MWC Jaipur</b>
 <b>Distance from City</b>	60 Km	20 Km
 <b>Partnership</b>	TIDCO	RIICO
 <b>Gross Area</b>	1524 Acres	2946 Acres

## Industrial Clusters

	<b>Origins Chennai</b>	<b>Origins Ahmedabad</b>
 <b>Distance from City</b>	35 Km	75 Km
 <b>Partnership</b>	Sumitomo	IFC
 <b>Gross Area</b>	307 Acres	340 Acres



Existing ecosystem of Marquee customers



Co-located residential Spaces with social Infrastructure



Partnership with Government



Business Support Services



Plug 'n' play infrastructure



Sustainable and smart



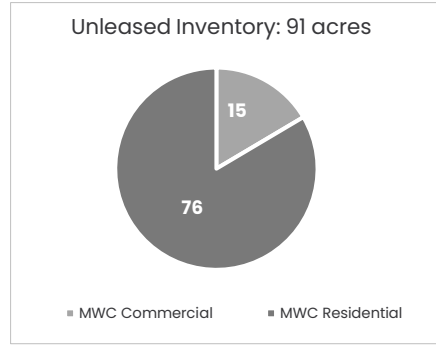
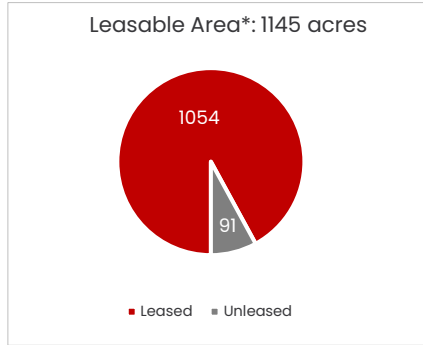
Access to Skilled workforce



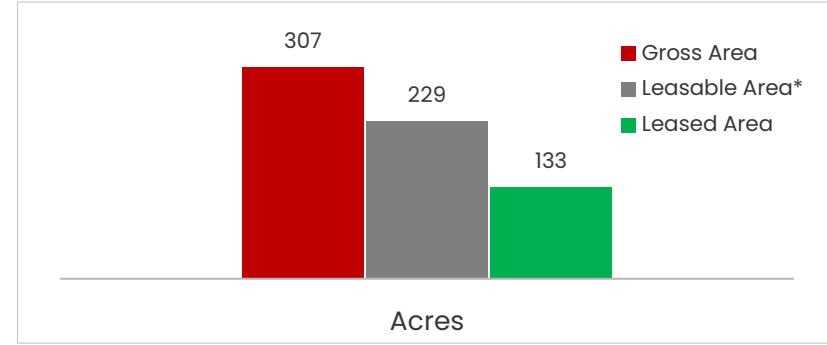
Hassle free Transaction

# IC & IC – IN DETAIL

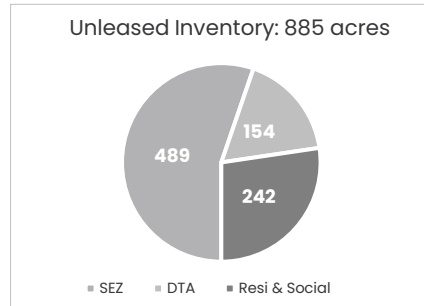
## MWC, Chennai



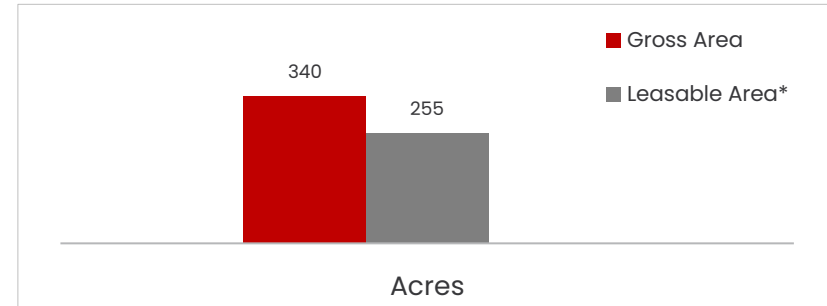
## Origins, Chennai



## MWC, Jaipur



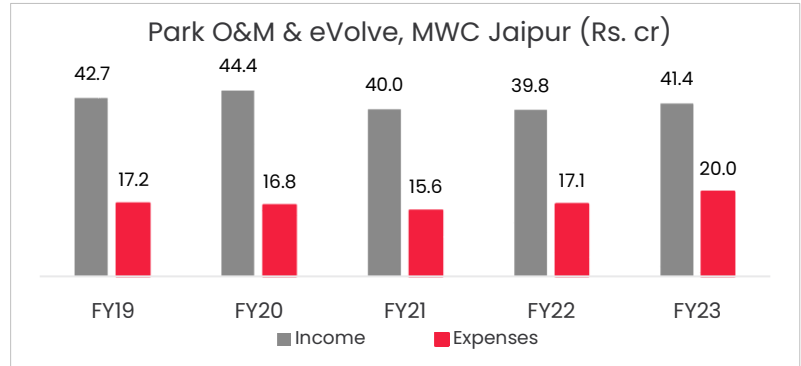
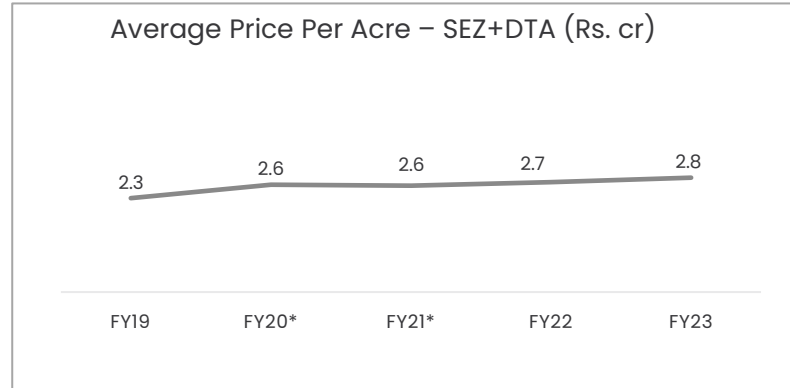
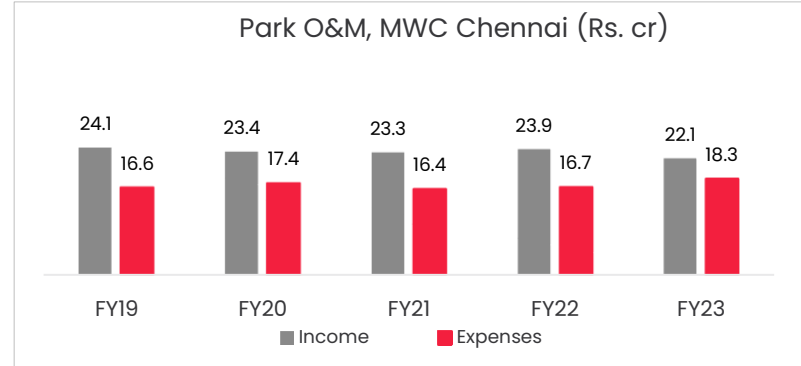
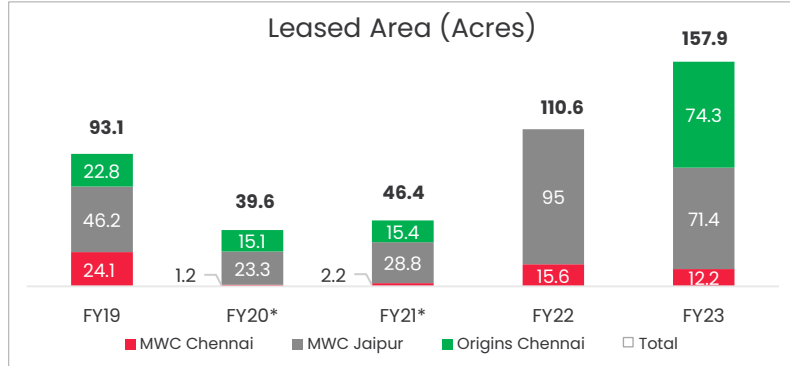
## Origins, Ahmedabad



Origins Pune (Bhor) is forthcoming with gross planned area of ~500 acres; currently in land acquisition stage.

Note: \* Leasable / Saleable area is based on management estimates and includes commercial & residential area wherever applicable.

# IC & IC – DETAILS



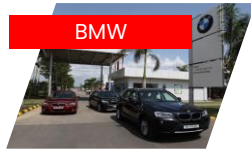
Note:\* For MWC Chennai, it does not include sales outside MWC boundaries (FY19: nil, FY20: 3 acres, FY21: 9.2 acres , FY22: nil , FY23: nil)

# IC & IC – MARQUEE CLIENTELE

Focus on accelerating leasing across all locations

## MWC Chennai

86 customers (63 operational)



## Origins Chennai

12 customers (3 operational)



## MWC Jaipur

131 customers (77 operational)



## Origins Ahmedabad



# LAND INVENTORY – ASSETS WITH DEEP VALUE

Land Name	Location	Gross Area (acres)	Development Plan #
Thane (Ghodbundar Road)	MMR	68	Land conveyance completed. Planned as Mixed-use Development.
Murud, Raigad	MMR	1,291	Under study & evaluation stage.
OP (Origins Pune)	Pune	500*	Planned to be developed as Origins, Pune. Under land aggregation stage to ensure contiguity.
OBL (Outside Boundary Land – MWC Chennai)	Chennai	57	Planned as land sale.
OC2 (Origins Chennai 2)	Chennai	237	Under land aggregation stage to ensure contiguity.
<b>Total</b>		<b>2,153</b>	

Note: Includes land held by SPVs | \* Represents Gross Planned Area # Above information is based on management estimates and can change / alter / vary materially.  
No assurances are being made in relation to the timelines or realisation of above planned developments

# MLDL Financials



Actual Image

# FINANCIAL – HIGHLIGHTS

(Rs. cr, unless specified)

CONSOLIDATED RESULTS	Q2 FY24	Q1 FY24	Q2 FY23	HI FY24	HI FY23	FY23
<b>Total Income</b>	<b>25.7</b>	<b>110.1</b>	<b>73.8</b>	<b>135.8</b>	<b>191.2</b>	<b>659.6</b>
EBIDTA*	-26.4	-6.4	-8.5	-32.8	45.1	61.0
Profit / (Loss) Before Tax & Share in Net Profit / (Loss) of Associates	-30.3	-38.3	-41.1	-68.6	-20.6	-12.5
Share in Net Profit / (Loss) of Associates	0.6	24.7	26.8	25.2	89.6	118.1
<b>Profit Before Tax</b>	<b>-29.8</b>	<b>-13.6</b>	<b>-14.3</b>	<b>-43.4</b>	<b>69.0</b>	<b>105.7</b>
Net Profit / (Loss) for the period	-18.9	-4.3	-7.5	-23.2	68.2	102.8
<b>Net Profit / (Loss) after Non-Controlling Interest</b>	<b>-19.0</b>	<b>-4.3</b>	<b>-7.7</b>	<b>-23.2</b>	<b>67.7</b>	<b>101.4</b>
Net Worth (excluding Non-Controlling Interest)	1,750.0	1,804.1	1,826.6	1,750.0	1,826.6	1,805.8
<b>Net Debt to Equity Ratio</b>	<b>0.01</b>	<b>(0.02)</b>	<b>0.07</b>	<b>0.01</b>	<b>0.07</b>	<b>(0.00)</b>
<b>Cost of Debt</b>	<b>8.1%</b>	<b>8.1%</b>	<b>7.2%</b>	<b>8.1%</b>	<b>7.2%</b>	<b>8.2%</b>

Note: \* EBITDA Includes Other Income and Share of Profits from JV and Associates

# FINANCIALS-CONSOLIDATED PROFIT & LOSS ACCOUNT

(Rs. cr, unless specified)

PROFIT & LOSS STATEMENT	Q2 FY24	Q1 FY24	Q2 FY23	H1 FY24	H1 FY23
Income from Operations	17.8	98.0	69.8	115.8	164.3
Other Income	7.9	12.0	4.0	19.9	26.8
<b>Total Revenues</b>	<b>25.7</b>	<b>110.1</b>	<b>73.8</b>	<b>135.8</b>	<b>191.2</b>
Operating Expenses	9.7	96.5	64.8	106.2	147.6
Employee Remuneration & Benefits	20.8	21.4	20.7	42.2	42.0
Finance Costs	0.2	4.2	2.5	4.5	4.3
Depreciation & Amortisation	3.1	3.0	3.2	6.1	5.7
Administration & Other Expenses	22.2	23.3	23.7	45.5	46.1
<b>Total Expenditure</b>	<b>56.0</b>	<b>148.3</b>	<b>114.9</b>	<b>204.4</b>	<b>245.6</b>
Exceptional Items	-	-	-	-	33.8
<b>Profit from Ordinary Activities before Tax &amp; Share in Net Profit / Loss of Associates</b>	<b>-30.3</b>	<b>-38.3</b>	<b>-41.1</b>	<b>-68.6</b>	<b>-20.6</b>
Share in Net Profit / (Loss) of Associates	0.6	24.7	26.8	25.2	89.6
<b>Profit from Ordinary Activities before Tax</b>	<b>-29.8</b>	<b>-13.6</b>	<b>-14.3</b>	<b>-43.4</b>	<b>69.0</b>
Less : Provision for Current Taxation	0.8	0.8	0.8	1.6	1.6
Less : Provision for Deferred Taxation	-11.6	-10.2	-7.5	-21.8	-0.8
<b>Net Profit for the period</b>	<b>-18.9</b>	<b>-4.3</b>	<b>-7.5</b>	<b>-23.2</b>	<b>68.2</b>
Less: Minority Interest	0.0	0.0	0.2	0.0	0.5
<b>Net Profit / (Loss) after Taxes and Minority Interest</b>	<b>-19.0</b>	<b>-4.3</b>	<b>-7.7</b>	<b>-23.2</b>	<b>67.7</b>



# FINANCIALS – CONSOLIDATED BALANCE SHEET

(Rs. cr, unless specified)

EQUITY & LIABILITIES	Q2 FY24	FY23	ASSETS	Q2 FY24	FY23
Equity Share Capital	155.0	154.7	Property, Plant and Equipment	12.4	13.8
Other Equity	1,595.1	1,651.1	Right of Use Assets	5.5	2.8
<b>Net Worth</b>	<b>1,750.0</b>	<b>1,805.8</b>	Capital Work-In-Progress	9.5	5.1
<b>Non-Controlling Interest</b>	<b>0.2</b>	<b>0.2</b>	Investment Property	40.7	19.4
Financial Liabilities			Goodwill and Other Intangible Assets	0.5	0.5
(i) Borrowings	-	7.7	Financial Assets		
(ii) Lease Liabilities	3.3	-	(i) Investments	662.1	709.2
(iii) Other Financial Liabilities	1.8	1.8	(ii) Trade Receivables	-	-
Provisions	5.6	4.6	(iii) Loans	0.1	0.1
Deferred Tax Liabilities (Net)	-	-	(iv) Other Financial Assets	14.9	14.4
Other Non-Current Liabilities	-	-	Deferred Tax Assets (Net)	81.0	59.2
<b>Non-Current Liabilities</b>	<b>10.7</b>	<b>14.2</b>	Other Non-Current Tax Assets	66.6	67.9
Financial Liabilities			<b>Non-Current Assets</b>	<b>893.3</b>	<b>892.5</b>
(i) Borrowings	291.1	257.4	Inventories	2,287.0	2,097.6
(ii) Lease Liabilities	2.3	3.0	Financial Assets		
(iii) Trade Payables	175.9	191.8	(i) Investments	211.1	196.2
(iv) Other Financial Liabilities	326.8	331.9	(ii) Trade Receivables	83.4	129.1
Other Current Liabilities	1,183.8	980.1	(iii) Cash and Cash Equivalents	31.4	49.5
Provisions	11.2	11.5	(iv) Bank Balances other than (iii) above	22.9	27.9
Current Tax Liabilities (Net)	15.1	14.9	(v) Loans	58.8	17.6
<b>Current Liabilities</b>	<b>2,006.1</b>	<b>1,790.7</b>	(vi) Other Financial Assets	10.7	15.2
<b>Liabilities associated with Assets Held for Sale</b>	<b>-</b>	<b>-</b>	Current Tax Assets (Net)	-	-
			Other Current Assets	168.5	185.3
			<b>Current Assets</b>	<b>2,873.8</b>	<b>2,718.3</b>
<b>TOTAL</b>	<b>3,767.1</b>	<b>3,610.7</b>	<b>TOTAL</b>	<b>3,767.1</b>	<b>3,610.7</b>

# FINANCIALS – SEGMENT PERFORMANCE

(Rs. cr, unless specified)

SEGMENT RESULTS	Residential		IC & IC	
	Q2 FY24	HI FY24	Q2 FY24	HI FY24
Area Sold (msft) / Land Leased (acres)	0.68 msft	1.09 msft	9.9 acres	12.8 acres
Sales / Lease Income	455	800	34	47
Income from Operation	171	277	53	85
Other Income	11	25	4	5
<b>Total Income</b>	<b>182</b>	<b>302</b>	<b>57</b>	<b>90</b>
Cost of Sales	154	205	22	32
Gross Margins (%)	9%	26%	59%	63%
Less other Operating Expenses	46	93	12	20
<b>EBIDTA (excluding Other Income)</b>	<b>-29</b>	<b>-21</b>	<b>19</b>	<b>34</b>
Less Interest and Depreciation	6	15	14	29
Add Exception Item - Gain / (Loss)	0	0	0	0
Less Provision for Tax	-10	-11	5	5
<b>PAT (after Non-Controlling Interest)</b>	<b>-21</b>	<b>-27</b>	<b>2</b>	<b>3</b>
PAT Margin (%)	-12%	-9%	4%	4%
Net worth <sup>\$</sup>	1,391		851	
Net Debt <sup>#</sup>	-8		237	
<b>Net Debt to Equity Ratio</b>	<b>-0.01</b>		<b>0.28</b>	

Note: Above details are provided for better understanding of the performance of Residential & Industrial business of the Company and are not prepared in accordance with any Accounting Standards. The financial figures are not prepared or reviewed by independent auditor. Due care has been taken in compilation of the same by Management. All figures above are in Rs. cr, unless specified <sup>#</sup> Debt represents funding from Banks / FI's / Third Parties. Any contribution made by promoters / strategic partners is excluded.

<sup>\$</sup> Net-worth in each segment has been adjusted by including the contribution made by promoter / strategic partners.

# MLDL Leadership

Mahindra Roots



Actual Image

# MLDL LEADERSHIP | DIRECTORS



## Mr. Ameet Hariani

Chairman and  
Non-Executive Independent Director

- Holds master's degree in Law from the Mumbai University
- Member of Bombay Incorporated Law Society; Law Society of England & Wales; Law Society of Singapore; Bar Council of Maharashtra; Bombay Bar Association
- Holds Independent, Non-Executive Director positions in other listed and unlisted companies.



## Dr. Anish Shah

Non-Executive,  
Non-Independent Director

- Ph.D. - Carnegie Mellon's Tepper Business School, Masters degree from Carnegie Mellon and MBA - IIM-Ahmedabad
- Managing Director and CEO, Mahindra & Mahindra Ltd.
- Former President and Chief Executive Officer of GE Capital India.



## Mr. Amit Kumar Sinha

Managing Director & Chief Executive  
Officer

- Dual MBA (Finance and Strategy) from The Wharton School, University of Pennsylvania
- BE (Electrical and Electronics) from the Birla Institute of Technology, Ranchi
- Former President, Group Strategy Office, Mahindra and Mahindra
- Former Senior Partner and Director with Bain & Company.



## Ms. Amrita Chowdhury

Non-Executive,  
Independent Director

- B.Tech. - IIT Kanpur, MS-UC Berkeley, MBA-Carnegie Mellon-Tepper Business School
- Director of Gaia, an Urban Tech firm providing insights-as-a-service for Smart Sites and Smart Cities
- Holds 7 US patents for semi-conductor manufacturing. Author of two books.



## Mr. Anuj Puri

Non-Executive,  
Independent Director

- Chartered Accountant and Fellow of the Royal Institution of Chartered Surveyors, UK
- Chairman and Founder of ANAROCK.
- 'Awarded as 'Most Promising Business Leaders of Asia 2018-19' by Economic Times, 'Scroll of Honour' by Realty Plus Magazine and India Business Group Excellence Award 2019.



## Ms. Asha Kharga

Non-Executive,  
Non-Independent Director

- MBA in Marketing from Mumbai University
- Chief Customer & Brand Officer, M&M Ltd
- Recognized as India's Top 20 Most Influential Women in Marketing & Advertising, by Business World.



## Ms. Rucha Nanavati

Non-Executive,  
Non-Independent Director

- Master in Computer Science, Illinois Institute of Technology, Chicago, IL, USA & BE- Electronics and Communication
- Chief Information Officer, M&M Ltd
- Won Top Women in Grocery award in 2020 and CIO Powerlist award in 2022.

# MLDL LEADERSHIP | MANAGEMENT



**Ameet Hariani**

Non-Executive Chairman



**Amit Kumar Sinha**

Managing Director &  
Chief Executive Officer



**Ashvin Iyengar**

Chief Business  
Development &  
Liasioning Officer



**Jitesh Donga**

Chief of Design



**Parveen Mahtani**

Chief Legal Officer



**Rajaram Pai**

Chief Business  
Officer - Industrial



**Sudharshan KR**

Chief Project  
Officer



**Tanmoy Roy**

Chief People  
Officer



**Vimal Agarwal**

Chief Financial  
Officer



**Vimalendra Singh**

Chief Sales &  
Service Officer



**Viral Oza**

Chief Marketing  
Officer

# Thank You



## **Investor Relations Contact**

**Mr. Rabindra Basu**

Head Investor Relations

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## **Mahindra Lifespace Developers Limited**

CIN L45200MH1999PLC118949

5<sup>th</sup> Floor, Mahindra Towers, Worli, Mumbai – 400 018.

Tel: 022 6747 8600/ 6747 8601 | Fax: 022 2497 5084

For more details visit: [mahindralifespaces.com](http://mahindralifespaces.com)

**mahindra** LIFESPACES

## Classification of projects is as under:

**a. Completed:** projects where construction has been completed and occupancy certificates have been granted by the relevant authorities

**b. Ongoing:** projects where (i) all title or development rights, or other interest in the land is held either directly or indirectly by the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company; (ii) if required, all land for the project has been converted for the intended use; (iii) the requisite approvals for commencement of construction have been obtained

**c. Future Phases:** projects in respect of which (i) all title or development rights or other interest in the land is held either directly or indirectly by the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company; (ii) if required, applications have been made for conversion of use for the land for the intended use; (iii) preliminary management development plans are in place; and (iv) architects have been identified

**d. Land inventory:** land in which any of the Company/subsidiaries of the Company/joint ventures of the Company/consolidated partnership firms of the Company hold interest, but on which there is no planned development as on the date hereof

CDP	Climate Disclosure Project	MLDL	Mahindra Lifespace Developers Limited
DTA	Domestic Tariff Area	MMR	Mumbai Metropolitan Region
GRESB	Global Real Estate Sustainability Benchmark	MRDL	Mahindra Residential Developers Limited
GRI	Global Report Initiative	MSFT	Million Square Feet
IC & IC	Integrated Cities & Industrial Clusters	MWC	Mahindra World City
IFC	International Finance Corporation	MWCDL	Mahindra World City Developers Limited
IND AS	Indian Accounting Standards	MWCJL	Mahindra World City (Jaipur) Limited
M&M	Mahindra & Mahindra Limited	NCR	National Capital Region
MBDL	Mahindra Bloomdale Developers Limited	RIICO	Rajasthan State Industrial Development & Investment Corporation Ltd.
MHDL	Mahindra Happinest Developers Limited	SBTi	Science Based Target Initiative
MHPL	Mahindra Homes Private Limited	SEZ	Special Economic Zone
MIPCL	Mahindra Industrial Park Chennai Limited	TCFD	Task Force on Climate related Financial Disclosure
MIPPL	Mahindra Industrial Park Private Limited	TIDCO	Tamil Nadu Industrial Development Corporation Ltd.
MITL	Mahindra Integrated Township Limited	MLDL	Mahindra Lifespace Developers Limited