



Press Release

For immediate publication

Mahindra Lifespace's Q3 Consolidated Income up by 54% and Profit after tax up by 47%

Mumbai, Jan 20, 2009: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group declared their unaudited consolidated total income as Rs. 252.19 crores, an increase of 54% for the period ended December 2008 from Rs. 163.98 crores for the period ended December 2007. The unaudited consolidated profit after tax has increased by 47% to Rs. 47.02 crores for the period ended December 2008 from Rs. 31.92 crores from the period ended December 2007. The consolidated results have not been subject to a Limited review by the auditors of the company.

MLDL standalone registered a 28% rise in its operating income at Rs 55.65 crores in Q3 FY09 as against Rs 43.39 crores in Q3 FY08. The Profit after tax for Q3 FY 09 is Rs. 11.31 crores as against for Q3 FY 08 Rs. 11.17 crores.

The Profit after tax for the period ended December 2008 is Rs.32.26 crores. The Profit after tax for the period ended December 2007 was Rs.43.23 crores, including Rs. 4.87 crores on account of one time income on sale of investments and Rs. 9.75 crores on account of arrears of Preference Dividend received from a subsidiary. The profit for the period ended Dec 2008, on a comparable basis, is higher than the profit for the period ended Dec 2007 by 13%. The above standalone results have been subject to a Limited review by the auditors of the company.

Along with "Mahindra Splendour", Bhandup at Mumbai, "Mahindra Chloris", a residential project at Delhi has bagged the prestigious IGBC Green Homes Pre-Certified Platinum certification in December 2008 from the Indian Green Building Council (IGBC). The Company has pioneered the cause of sustainability in the residential real estate space with the Green Construction philosophy.

The Company's Subsidiaries, Mahindra World City Developers Limited (MWCDL, Chennai) and Mahindra World City (Jaipur) Limited (MWCJL) have been rapidly growing their customer base and development activity.

At Mahindra World City, Chennai ,exports in the period April to December 2008 crossed Rs.1000 crores from the sector specific SEZs. The company added 2 more global customers during the quarter.

At Mahindra World City, Jaipur the company added 3 more customers during the quarter taking the total number of customers to 27.

About Mahindra Lifespace Developers Ltd

Mahindra Lifespace Developers Ltd (previously known as Mahindra Gesco Developers Ltd) has been in the forefront of real estate development in the country. A part of the US \$ 6.7 billion Mahindra Group, the company enjoys a reputation of delivering quality living spaces that not only offer its customers healthy living but also the comfort of fair and transparent dealings backed by the trust and credibility of the Mahindra Group. The company has developed premium residential and commercial properties in Mumbai, Pune, Delhi and Chennai besides being the pioneer in the Integrated Business Cities and Special Economic Zone space.

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