



*Press Release*

*For immediate publication*

**Mahindra Lifespaces' PAT grows by 147% in Q3**

**Mumbai, Jan 20, 2010:** Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced their Q3 results today. The Company reported an Operating income for Q3 F-10 of **Rs.108.91 crores** registering an increase of 96% compared to Rs.55.65 crores in Q3 F-09. The PAT for the quarter is at **Rs.27.93 crores** compared to Rs.11.31 crores in Q3 F-09.

The Operating income for the period ended December 2009 is at **Rs.219.69 crores** registering an increase of 64% as compared to Rs. 134.18 crores in period ended December 2008. The PAT for the period ended December 2009 before the impact of exceptional item is at **Rs.58.61 crores** registering an increase of 82% compared to Rs.32.26 crores in the period ended December 2008. The PAT for the period ended December 2009 is at **Rs.55.69 crores** compared to Rs.32.26 crores in the period ended December 2008.

The above standalone results have been subject to a Limited review by the statutory auditors of the company.

The company launched the first phase of "Mahindra Aura" at Gurgaon, NCR comprising 231 units and the same was completely sold out within a week of launch. Mahindra Aura is spread over 17 acres of land with a total project size of area 1.3 mn sq ft.

The Company achieved sales of Rs. 235 crores for the quarter and Rs 387 crores for the period ended December 2009 across its projects.

The Company's current projects in Mahindra Eminente at Goregaon, Mumbai, Mahindra Splendour at Bhandup, Mumbai, Mahindra Royale, Pune, Mahindra Chloris, Faridabad and Sylvan County at Mahindra World City, Chennai are progressing as per schedule.

The Company's Project Mahindra Splendour has been awarded "The Best Developer – Green Future Development" by CITYSCAPE Awards Real Estate India.

The Company, through its subsidiary, Mahindra Residential Developers Ltd. - a JV with an Ayala group company, launched Aqualily a premium residential project in Mahindra World City, Chennai. The project is spread over 55 acres of land and consists of Villas, Twin Homes and Apartments.

At the Mahindra World City, New Chennai, developed by the Company's subsidiary, Mahindra World City Developers Ltd., 30 customers have commenced operations out of the current total of 48 customers.

At Mahindra World City, Jaipur, developed by the Company's subsidiary, Mahindra World City Jaipur Ltd., the total number of customers stood at 33.

### **About Mahindra Lifespace Developers Ltd**

Mahindra Lifespace Developers Ltd (previously known as Mahindra Gesco Developers Ltd) has been in the forefront of Urban Development in the country. A part of the US \$ 6.3 billion Mahindra Group, the company enjoys a reputation of being the pioneer in the development of integrated business cities and 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, Chennai and the Mahindra World Cities at Chennai and Jaipur.

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