Mahindra Lifespaces' Q4 FY18 profits grow 84% on sequential quarterly performance, Board recommends a dividend of 60%

Real Estate

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Mumbai, April 27, 2018: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended March 31st, 2018 today.

FINANCIAL PERFORMANCE

Indian Accounting Standards (IND AS) are applicable to the company. The consolidated total income does not include the impact of line by line consolidation of key operating entities which are now consolidated based on share of profits proportionate to equity holding.

- Financials for Q4 FY18:
    - The consolidated total income was Rs. 180.6 crores for the quarter, vis a vis Rs. 185.6 crores in Q3 FY18 and Rs. 342.5 crores in Q4 FY17.

    - EBITDA margin stood at 41.5% for the quarter as against 24.0% in Q3 FY 18 and 9.8% in Q4 FY17.
    - The consolidated PAT, post minority interest, stood at Rs. 47.8 crores for the quarter compared to Rs 26.0 crores in Q3 FY18 and Rs. 17.4 crores in Q4 FY17.

- Financials for FY18:
    - The consolidated total income was Rs. 644.1 crores compared to Rs. 831.0 crores in FY17.
    - EBITDA margin stood at 28.0% as against 19.7% in FY17.
    - The consolidated PAT, post minority interest, stood at Rs. 101.0 crores compared to Rs. 102.2 crores in FY17.

- The Board of Directors recommended a dividend of 60% for the year.

BUSINESS HIGHLIGHTS FOR Q4 FY18

The operating highlights for Q4 FY18 for the Company and its subsidiaries /joint ventures /associates engaged in the real estate business are given below:

Residential (Premium Residential and Affordable Housing)

- Achieved a sales value of Rs. 191 crore and collections of Rs. 199 crore - highest in the last 5 quarters.
- Happinest Palghar I launched in Feb'18 and achieved sales of 389 units in 45 days of launch.
- Continued movement in finished goods inventory sale (28% of sales value for the quarter)

- Completion of 0.33 msft at projects Antheia, Pune and Happinest Boisar
- 318 units handed over during the quarter and around 1600 units during the year

Integrated Business Cities

- Leased area of ~18 acres (6 customers) during the quarter.
    - 5 customers at MWC Jaipur and 1 customer at MWC Chennai

      Commenting on the performance, Anita Arjundas, Managing Director, Mahindra Lifespace Developers Ltd., said, **"This quarter saw robust performance across business segments, with strong sales in both the residential and integrated cities business. We look to carry this momentum forward in FY19 with multiple launches across markets in the residential and industrial space. We believe that end user demand is seeing an improvement and there should be a pickup in the overall market sentiment in the coming year."**

AWARDS AND RECOGNITION

- Bloomdale won the "Best Residential Project under Affordable Segment" at the CNBC AWAAZ Real Estate Awards.
- L'Artista won the "Best Residential Project under Ultra Luxury Segment" at the CNBC AWAAZ Real Estate Awards.
- Nova won the "Low Cost Housing Apartment Project of the Year" at the NDTV Property Awards.
- Vivante and Happinest Boisar received "Achievement Award for Construction Health, Safety & Environment" at the 10th CIDC Vishwakarma Awards.
- "Social Media Campaign of the year" at CMO Asia 2018 for the Company's #IAMGREENARMY campaign.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 20.7 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 'Happinest' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'ORIGINS by Mahindra World City' brands.

Mahindra Lifespaces delivers innovative customer-focused solutions that are rooted in a legacy of trust and transparency. The Company's development footprint spans 23 million sq. ft. (2.133 million sq. m.) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 4960 acres of ongoing and forthcoming projects under development/management at its integrated developments / industrial clusters in four cities.

A pioneer of the green homes movement in India, Mahindra Lifespaces has been ranked 4th in Asia in its category, in the '2017 GRESB Real Estate ESG (Environmental, Social and Governance) Assessment'. The Company has also been ranked among the top 50 great mid-size workplaces in India – 2017, by the Great Places To Work Institute.

Learn more about Mahindra Lifespaces at www.mahindralifespaces.com

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Mahindra Lifespace Developers Ltd

Tags :

Q4 FY18	Mahindra Lifespaces	Financial Performance	Business Highlights
Anita Arjundas			