Mahindra Lifespaces reports its highest ever residential pre-sales of ? 2328 Crore and Industrial land leasing at ? 370 Crore for FY 2023-24

Real Estate

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Mumbai, April 26, 2024: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 31st March 2024 today. In accordance with INDAS 115, Company recognises its revenues on completion of contract method.

Key highlights

Q4 FY24:

- Acquired 9.4 acres of land in Whitefield, Bengaluru with a development potential of more than 1.20 msft (saleable area)
- Acquired ~2 acres of land in Whitefield, Bengaluru with a development potential of approximately 0.2 msft (saleable area)
- Achieved pre-sales of ₹ 1086 Crore (saleable area - 0.85 msft, RERA carpet area - 0.55 msft) in residential business
- Launched 2.73 msft of saleable area (RERA carpet area – 2.06 msft) at Mahindra Vista phase 1 at Mumbai, Mahindra Codename Crown phase 1 at Pune, Green Estates, a plotted development at Chennai and Mahindra Zen at Bengaluru

- Collections at ₹ 412 Crore in the residential business
- Achieved land leasing of 29.2 acres in the industrial business for ₹ 99 Crore
- The consolidated total income stood at ₹ 55 Crore as against ₹ 270 Crore in Q4 FY23 and ₹ 89 Crore in Q3 FY24
- The consolidated PAT, after non-controlling interest, stood at ₹ 72 Crore as against profit of ₹ 0.5 Crore in Q4 FY23 and a profit of ₹ 50 Crore in Q3 FY24

FY24:

- The company achieved its highest ever GDV of over ₹ 4400 Crore, by signing up acquisitions with 3.58 msft of development potential
- Achieved highest ever pre-sales of ₹ 2328 Crore (saleable area - 2.47 msft, RERA carpet area – 1.84 msft) in residential business
- Launched 4.42 msft of saleable area (RERA carpet area – 3.38 msft) across Mahindra Vista phase 1 at Mumbai, Mahindra Codename Crown phase 1 at Pune, Green Estates a plotted development at Chennai, Mahindra Zen at Bengaluru, Mahindra Citadel phase 2, Tathawade phase 3 at Pune, Lakefront Estates plotted development at Chennai and Happinest Palghar 2 phase 2
- Collections at ₹ 1385 Crore in the residential business
- Achieved land leasing of 119.4 acres in the industrial business for ₹ 370 Crore
- The consolidated total income stood at ₹ 279 Crore as against ₹ 660 Crore in FY23
- The consolidated PAT, after non-controlling interest, stood at ₹ 98 Crore as against a profit of ₹ 101 Crore in FY23

Amit Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, "We closed FY24 with our highest ever annual sales driven by successful launches throughout the year. Additionally, we closed the year

with over ₹ 4400 Crore of GDV in our business development and are optimistic for the coming year given our strong pipeline of deals. Our IC&IC continued its traction with ₹ 370 Crore of leasing revenue, in line with manufacturing traction seen throughout the country."

Notes:

- 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
- 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 37.33 million sq. ft. 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.

The first real estate company in India to have committed to the global Science Based Targets initiative (SBTi), all Mahindra Lifespaces' projects are certified environment friendly. 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 80 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 260000 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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