Mahindra & Mahindra Ltd.
Mahindra Towers,
Dr. G. M. Bhosale Marg,
Worli, Mumbai 400 018 India

Tel: +91 22 2490 1441
Fax: +91 22 2490 0833
www.mahindra.com

M&M/SEC/2026-27/060

30th June 2026

National Stock Exchange of India Limited
Scrip Symbol: M&M

BSE Limited
Scrip Code: 500520

Sub: Intimation by Mahindra Lifespace Developers Limited, a listed subsidiary of the Company

Ref: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Dear Sir/Madam,

The Company has received an intimation from Mahindra Lifespace Developers Limited, a listed subsidiary of the Company ("MLDL"), today, i.e., on 30th June 2026, at 05:54 p.m., informing about incorporation of Mahindra Kandivali Developers Limited ("MKDL"), on 29th June 2026, in Mumbai, Maharashtra, as a Wholly Owned Subsidiary of MLDL.

Consequently, MKDL has become a Step-down subsidiary of the Company with effect from 29th June 2026.

The details as required under the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026, form part of intimation submitted by MLDL, which is attached as **Annexure – A** to this letter.

This intimation is also being uploaded on the Company's website at https://www.mahindra.com

You are requested to kindly take the same on record and treat the same as compliance with the applicable provisions of the Listing Regulations.

Yours sincerely,

For Mahindra & Mahindra Limited

Sailesh Kumar Daga
Digitally signed by Sailesh Kumar Daga
Date: 2026.06.30 19:09:14 +05'30'

Sailesh Kumar Daga
Company Secretary
FCS: 4164

Encl: as above

CC: Luxembourg Stock Exchange
London Stock Exchange Plc
ISIN: USY541641194

Mahindra Lifespace Developers Limited
Mahindra Towers, 4A,
Dr. G. M. Bhosale Marg, Worli,
Mumbai - 400 018, India
+91 22 6747 8600
Email: investor.mldl@mahindra.com
www.mahindralifespaces.com
CIN: L45200MH1999PLC118949

Annexure – A

30 June 2026

BSE Limited	**National Stock Exchange of India Limited**
Corporate Services, Piroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Ref: Intimation dated 25 June 2026

Dear Sirs/Madam,

We refer to our letter dated 25 June 2026, informing that the Committee for Investment/Land Appraisal at its meeting held on 25 June 2026 had approved incorporation of the two subsidiaries of the Company, as public limited company(ies) under such name(s) as may be applied by the Company and made available by the Registrar of Companies for the respective company(ies) proposed to be incorporated.

In this regard, we would like to update you that a subsidiary by the name Mahindra Kandivali Developers Limited ("MKDL") has been incorporated in Mumbai, Maharashtra on 29 June 2026, as a Wholly Owned Subsidiary of the Company. The Company has at 10:35 a.m. today, received Certificate of Incorporation of MKDL.

The details as required under Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as Annexure A and Annexure B to this letter.

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www.mahindralifespaces.com

CIN: L45200MH1999PLC118949

This intimation is also available on the website of the Company at https://www.mahindralifespaces.com/investor-center/?category=material-disclosure-intimation

For Mahindra Lifespace Developers Limited

BIJAL BHARAT PARMAR

Digitally signed by BIJAL BHARAT PARMAR
Date: 2026.06.30 17:35:40 +05'30'

Bijal Parmar
Company Secretary & Compliance Officer

Enclosure.: Annexure A and Annexure B

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Mahindra Lifespace Developers Limited
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Annexure A
Acquisition (including agreement to acquire):

Sr. No.	Particulars	Information of such events
a)	Name of the target entity, details in brief such as size, turnover etc.;	Mahindra Kandivali Developers Limited ("MKDL") Currently, MKDL has Authorised Share Capital of Rs. 5,00,000/- and paid-up share capital of Rs. 1,00,000/- Size/Turnover: Not applicable (newly incorporated on 29 June, 2026).
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Yes, the transaction is a Related Party Transaction. MKDL has been incorporated as a wholly owned subsidiary of Mahindra Lifespace Developers Limited ("the Company") None of the Promoter / Promoter group / Group companies of the Company have any interest in MKDL except to the extent of indirect equity shareholding held in MKDL by Mahindra & Mahindra Limited, Holding and Promoter of the Company.
c)	Industry to which the entity being acquired belongs;	Real Estate – Building and Construction
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	MKDL shall be undertaking development of a project as may be approved by the Board of Directors of MKDL.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Presently, no such approvals are required. Requisite approvals, if any, required to be obtained from time to time, shall be obtained as may be applicable.
f)	Indicative time period for completion of the acquisition;	MKDL has been incorporated on 29 June, 2026.

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g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
h)	Cost of acquisition and/or the price at which the shares are acquired;	Rs. 1,00,000/- The Company [including through its nominee(s)] is a subscriber to 10,000 equity shares of MKDL having face value of Rs. 10 each aggregating to Rs. 1,00,000 (being 100% of the equity share capital of MKDL).
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100% of the equity share capital of MKDL has been subscribed by the Company [including through its nominee(s)].
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	MKDL has been incorporated on 29 June, 2026 as a wholly owned subsidiary of the Company. MKDL is engaged in the business of building and construction in India and currently has a nil turnover.

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Annexure B
Acquisition of 'to be incorporated' companies

Sr. No.	Particulars	Information of such events
i)	Name of the entity, date & country of incorporation, etc.;	Mahindra Kandivali Developers Limited ("MKDL") has been incorporated on 29 June, 2026 in India.
ii)	Name of holding company of the incorporated company and relation with the listed entity;	The Company [including through its nominee(s)] is a subscriber to 10,000 equity shares having face value of Rs. 10 each aggregating to Rs. 1,00,000 of MKDL resulting, it becoming a wholly owned subsidiary of the Company. None of the Promoter / Promoter group / Group companies of the Company have any interest in MKDL except to the extent of indirect equity shareholding held in MKDL by Mahindra & Mahindra Limited, holding and promoter of the Company.
iii)	Industry to which the entity being incorporated belongs;	Real Estate - Building and Construction The objects of MKDL is aligned with that of the Company for construction business activity.
iv)	Brief background about the entity incorporated in terms of products / line of business;	
v)	Brief details of any governmental or regulatory approvals required for the acquisition;	Presently, no such approvals are required. Requisite approvals, if any, required to be obtained from time to time, shall be obtained as may be applicable.
vi)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration

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vii)	Cost of subscription / price at which the shares are subscribed;	Rs. 1,00,000/- The Company [including through its nominee(s)] is a subscriber to 10,000 equity shares of MKDL having face value of Rs. 10 each aggregating to Rs. 1,00,000 (being 100% of the share capital of MKDL).
viii)	Percentage of shareholding / control by the listed entity and / or number of shares allotted.	100% of the equity share capital of MKDL has been subscribed by the Company [including through its nominee(s)]