

22 October 2026

|                                                                                                             |                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Limited</b><br>Corporate Services,<br>Piroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400 001 | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza,<br>Bandra Kurla Complex,<br>Bandra (East),<br>Mumbai 400051 |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|

Re:

| <b>Security</b> | <b>BSE</b> | <b>NSE</b> | <b>ISIN</b>  |
|-----------------|------------|------------|--------------|
| Equity Shares   | 532313     | MAHLIFE    | INE813A01018 |

**Sub: Outcome of the Board Meeting held on 22 October 2026 – Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended 30 September 2026 – Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

**Ref: Intimation of Board Meeting vide letter dated 29 September 2026**

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Dear Sir / Madam,

Pursuant to the applicable provisions of the Listing Regulations, the Board of Directors of Mahindra Lifespace Developers Limited (“the Company”), at its meeting held today viz. Thursday, 22 October 2026, commenced at 11.48 a.m. and concluded at 01:50 p.m., inter alia, considered and approved Unaudited Standalone and Consolidated Financial Results for the second quarter and half year ended on 30 September 2026, subjected to Limited Review of the Statutory Auditors of the Company.

Accordingly, we are enclosing the following:

- a) A copy of Unaudited Standalone and Consolidated Financial Results for the second quarter and half year ended on 30 September 2026;
- b) Unmodified Limited Review Report on the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended on 30 September 2026, issued by the Company’s Statutory Auditors, M/s. Deloitte Haskins & Sells LLP;
- c) Extract of the newspaper publication of the Unaudited Consolidated Financial Results for the second quarter and half year ended 30 September 2026 in prescribed format to be published in print and electronic versions of the newspapers.

The results will be available on the website of Stock Exchange(s) on the links [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the website of the Company at link <https://www.mahindralifespaces.com/investor-center/financial-reporting/quarterly-results/>

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,  
For **Mahindra Lifespace Developers Limited**

BIJAL BHARAT PARMAR  
PARMAR

Digitally signed by  
BIJAL BHARAT PARMAR  
Date: 2026.10.22  
13:57:24 +05'30'

**Bijal Parmar**  
**Company Secretary & Compliance Officer**

*Encl: As above*

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** ("the Company"), for the quarter and half year ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

Firm's Registration No. 117366W/W-100018



*N. Shah*

**Nilesh Shah**

Partner

Membership No. 049660

UDIN: 26049660QVDDMA9102

Place: Mumbai

Date: October 22, 2026

*A*

**Mahindra Lifespace Developers Limited**

CIN - L45200MH1999PLC118949

Tel.: 022-67478600 Website: www.mahindralifespaces.com

Registered Office :- Mahindra Towers, 4th Floor, Worli, Mumbai - 400018

**Statement of standalone unaudited financial results for the quarter and half year ended 30th September, 2026**

(Rs. in lakhs)

|    | Particulars                                                              | Quarter Ended           |                         |                         | Half Year Ended         |                         | Year Ended            |
|----|--------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|    |                                                                          | 30.09.2026<br>Unaudited | 30.06.2026<br>Unaudited | 30.09.2025<br>Unaudited | 30.09.2026<br>Unaudited | 30.09.2025<br>Unaudited | 31.03.2026<br>Audited |
| 1  | Revenue from operations                                                  | 1,573                   | 33,124                  | 1,197                   | 34,697                  | 3,750                   | 86,032                |
| 2  | Other income (refer note 5, 7 and 8)                                     | 23,140                  | 6,572                   | 4,510                   | 29,712                  | 7,809                   | 31,734                |
| 3  | <b>Total income (1+2)</b>                                                | <b>24,713</b>           | <b>39,696</b>           | <b>5,707</b>            | <b>64,409</b>           | <b>11,559</b>           | <b>1,17,766</b>       |
| 4  | <b>Expenses:</b>                                                         |                         |                         |                         |                         |                         |                       |
| a) | Cost of sales                                                            |                         |                         |                         |                         |                         |                       |
|    | - Construction expenses incurred                                         | 79,715                  | 25,764                  | 21,203                  | 1,05,479                | 38,137                  | 95,700                |
|    | - Changes in inventories of work-in-progress and finished goods          | (78,602)                | (4,371)                 | (19,718)                | (82,973)                | (33,920)                | (18,253)              |
|    | - Operating expenses                                                     | 10                      | 784                     | 21                      | 794                     | 88                      | 2,823                 |
| b) | Employee benefits expense                                                | 2,978                   | 3,104                   | 2,818                   | 6,082                   | 5,412                   | 11,870                |
| c) | Finance costs                                                            | 505                     | 187                     | 384                     | 692                     | 1,676                   | 2,098                 |
| d) | Depreciation and amortisation expense                                    | 381                     | 468                     | 646                     | 849                     | 1,250                   | 2,364                 |
| e) | Other expenses                                                           | 3,249                   | 2,464                   | 2,250                   | 5,713                   | 5,105                   | 12,003                |
|    | <b>Total expenses</b>                                                    | <b>8,236</b>            | <b>28,400</b>           | <b>7,604</b>            | <b>36,636</b>           | <b>17,748</b>           | <b>1,08,605</b>       |
| 5  | <b>Profit / (loss) before exceptional items and tax (3-4)</b>            | <b>16,477</b>           | <b>11,296</b>           | <b>(1,897)</b>          | <b>27,773</b>           | <b>(6,189)</b>          | <b>9,161</b>          |
| 6  | Exceptional items (refer note 6)                                         | -                       | -                       | -                       | -                       | -                       | (360)                 |
| 7  | <b>Profit / (loss) before tax (5+6)</b>                                  | <b>16,477</b>           | <b>11,296</b>           | <b>(1,897)</b>          | <b>27,773</b>           | <b>(6,189)</b>          | <b>8,801</b>          |
| 8  | <b>Tax expense/(credit):</b>                                             |                         |                         |                         |                         |                         |                       |
| a) | Current tax                                                              | 1,616                   | 596                     | 1,474                   | 2,212                   | 1,482                   | 2,232                 |
| b) | Deferred tax                                                             | 2,118                   | 1,687                   | (920)                   | 3,805                   | (1,838)                 | (641)                 |
| 9  | <b>Profit / (loss) after tax (7-8)</b>                                   | <b>12,743</b>           | <b>9,013</b>            | <b>(2,451)</b>          | <b>21,756</b>           | <b>(5,833)</b>          | <b>7,210</b>          |
| 10 | Other comprehensive income / (loss)                                      |                         |                         |                         |                         |                         |                       |
|    | Items that will not be reclassified to profit or loss                    |                         |                         |                         |                         |                         |                       |
|    | - Remeasurements of the defined benefit liabilities (net of taxes)       | -                       | -                       | -                       | -                       | -                       | (76)                  |
| 11 | <b>Total Comprehensive income / (loss) (9+10)</b>                        | <b>12,743</b>           | <b>9,013</b>            | <b>(2,451)</b>          | <b>21,756</b>           | <b>(5,833)</b>          | <b>7,134</b>          |
| 12 | Paid-up equity share capital (Face value of Rs.10/- each) (refer note 3) | 21,337                  | 21,334                  | 21,328                  | 21,337                  | 21,328                  | 21,334                |
| 13 | Other equity as at balance sheet date                                    |                         |                         |                         |                         |                         | 2,84,756              |
| 14 | <b>Earnings per equity share (Face value of Rs. 10/- each) (Rs.)*</b>    |                         |                         |                         |                         |                         |                       |
| a) | Basic                                                                    | 5.97                    | 4.22                    | (1.26)                  | 10.20                   | (3.01)                  | 3.54                  |
| b) | Diluted                                                                  | 5.96                    | 4.22                    | (1.26)                  | 10.18                   | (3.01)                  | 3.53                  |

\* Basic and Diluted EPS for all periods, except year ended 31.03.2026 are not annualised.



Unaudited Standalone Balance sheet as at 30th September, 2026

(Rs. in lakhs)

|          |                                                                                | As at<br>30.09.2026 | As at<br>31.03.2026 |
|----------|--------------------------------------------------------------------------------|---------------------|---------------------|
|          |                                                                                | Unaudited           | Audited             |
| <b>A</b> | <b>ASSETS</b>                                                                  |                     |                     |
| <b>1</b> | <b>Non current assets</b>                                                      |                     |                     |
|          | Property, plant and equipment                                                  | 837                 | 954                 |
|          | Right of use assets                                                            | 1,245               | 1,612               |
|          | Capital work-in-progress                                                       | 1,485               | 299                 |
|          | Other intangible assets                                                        | 77                  | 90                  |
|          | Financial assets                                                               |                     |                     |
|          | - Investments                                                                  | 93,481              | 1,00,729            |
|          | - Loans                                                                        | 1,18,555            | 1,04,230            |
|          | - Other financial assets                                                       | 7,381               | 5,175               |
|          | Deferred tax assets (net)                                                      | 4,733               | 8,538               |
|          | Income tax assets (net)                                                        | 5,077               | 9,591               |
|          | <b>Total non current assets</b>                                                | <b>2,32,871</b>     | <b>2,31,218</b>     |
| <b>2</b> | <b>Current assets</b>                                                          |                     |                     |
|          | Inventories                                                                    | 4,34,625            | 3,50,008            |
|          | Financial assets                                                               |                     |                     |
|          | - Investments                                                                  | 3,523               | 7,510               |
|          | - Trade receivables                                                            | 19,807              | 18,430              |
|          | - Cash and cash equivalents                                                    | 3,962               | 3,655               |
|          | - Bank balances other than cash and cash equivalents                           | 25,389              | 28,578              |
|          | - Other financial assets                                                       | 7,406               | 3,501               |
|          | Other current assets                                                           | 29,933              | 49,220              |
|          | <b>Total current assets</b>                                                    | <b>5,24,645</b>     | <b>4,60,902</b>     |
|          | <b>Total assets (1+2)</b>                                                      | <b>7,57,516</b>     | <b>6,92,120</b>     |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>                                                  |                     |                     |
| <b>1</b> | <b>Equity</b>                                                                  |                     |                     |
|          | Equity share capital                                                           | 21,337              | 21,334              |
|          | Other equity                                                                   | 2,99,577            | 2,84,756            |
|          | <b>Total equity</b>                                                            | <b>3,20,914</b>     | <b>3,06,090</b>     |
|          | <b>Liabilities</b>                                                             |                     |                     |
| <b>2</b> | <b>Non-current liabilities</b>                                                 |                     |                     |
|          | Financial liabilities                                                          |                     |                     |
|          | - Lease liabilities                                                            | 613                 | 597                 |
|          | Provisions                                                                     | 1,423               | 1,489               |
|          | <b>Total non-current liabilities</b>                                           | <b>2,036</b>        | <b>2,086</b>        |
| <b>3</b> | <b>Current liabilities</b>                                                     |                     |                     |
|          | Financial liabilities                                                          |                     |                     |
|          | - Borrowings                                                                   | 62,518              | 62,500              |
|          | - Lease liabilities                                                            | 699                 | 1,107               |
|          | - Trade payables                                                               |                     |                     |
|          | (a) Total outstanding dues of micro and small enterprises                      | 2,748               | 1,919               |
|          | (b) Total outstanding dues of creditors other than micro and small enterprises | 29,642              | 35,941              |
|          | - Other financial liabilities                                                  | 43,269              | 7,901               |
|          | Other current liabilities                                                      | 2,94,281            | 2,73,378            |
|          | Provisions                                                                     | 1,409               | 1,198               |
|          | <b>Total current liabilities</b>                                               | <b>4,34,566</b>     | <b>3,83,944</b>     |
|          | <b>Total equity and liabilities (1+2+3)</b>                                    | <b>7,57,516</b>     | <b>6,92,120</b>     |



## Statement of Cash Flows

(Rs. in lakhs)

| Particulars                                                                                                          | Half Year Ended         |                         |
|----------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
|                                                                                                                      | 30.09.2026<br>Unaudited | 30.09.2025<br>Unaudited |
| <b>A. Cash flows from operating activities</b>                                                                       |                         |                         |
| Profit before exceptional items and tax                                                                              | 27,773                  | (6,189)                 |
| Adjustments for:                                                                                                     |                         |                         |
| Finance costs                                                                                                        | 692                     | 1,676                   |
| Interest income                                                                                                      | (6,414)                 | (5,046)                 |
| Dividend income                                                                                                      | (20,915)                | (2,617)                 |
| Loss on disposal of property, plant & equipment (net)                                                                | 1                       | 18                      |
| Profit on sale of non current investments                                                                            | (156)                   | -                       |
| Depreciation and amortisation expenses                                                                               | 849                     | 1,250                   |
| Impairment provision on non current investments and inter corporate deposit                                          | 605                     | -                       |
| Provision for inventory (NRV)                                                                                        | -                       | 383                     |
| Profit on sale of current investments                                                                                | (308)                   | (95)                    |
| Net gain arising on current investment measured at fair value through profit and loss                                | -                       | (38)                    |
| Net (gain) / loss arising on financial assets measured at fair value through profit and loss                         | 100                     | (8)                     |
| Expense recognised in respect of equity settled share based payments                                                 | 531                     | 243                     |
| <b>Operating loss before working capital changes</b>                                                                 | <b>2,758</b>            | <b>(10,423)</b>         |
| Changes in:                                                                                                          |                         |                         |
| Decrease / (Increase) in trade and other receivables                                                                 | 16,159                  | (3,246)                 |
| Increase in inventories                                                                                              | (82,290)                | (31,927)                |
| Increase in trade payables and other liabilities                                                                     | 50,393                  | 45,988                  |
| <b>Cash (used in) / generated from operations</b>                                                                    | <b>(12,980)</b>         | <b>392</b>              |
| Income taxes paid (net of refunds & interest thereon)                                                                | 2,554                   | (1,145)                 |
| <b>Net cash used in operating activities</b>                                                                         | <b>(10,426)</b>         | <b>(753)</b>            |
| <b>B. Cash flows from investing activities</b>                                                                       |                         |                         |
| Bank deposits (net)                                                                                                  | 4,522                   | (20,540)                |
| Net changes in earmarked balances and margin accounts with banks                                                     | (1,333)                 | (21)                    |
| Interest received                                                                                                    | 2,352                   | 3,138                   |
| Dividend received from subsidiaries and joint ventures                                                               | 20,915                  | 2,617                   |
| Inter-corporate deposits given to subsidiaries and joint ventures                                                    | (20,500)                | (10,112)                |
| Inter-corporate deposits refunded from subsidiaries and joint ventures                                               | 5,575                   | -                       |
| Payment to acquire property, plant and equipment and other intangible assets                                         | (1,373)                 | (566)                   |
| Proceeds from disposal of property, plant and equipment and other intangible assets                                  | 2                       | 10                      |
| (Payment to acquire) / proceeds from current investments (net)                                                       | 4,295                   | (3,555)                 |
| Investment in subsidiaries, joint ventures and associates                                                            | (353)                   | (19,729)                |
| Proceeds from sale of non current investment in joint ventures and subsidiary                                        | 7,102                   | 12,025                  |
| <b>Net cash generated from / (used in) investing activities</b>                                                      | <b>21,204</b>           | <b>(36,733)</b>         |
| <b>C. Cash flows from financing activities</b>                                                                       |                         |                         |
| Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) | 6                       | 1,48,531                |
| Proceeds from borrowings                                                                                             | 1,37,597                | 78,149                  |
| Repayment of borrowings                                                                                              | (1,37,580)              | (1,91,187)              |
| Dividend paid                                                                                                        | (7,446)                 | (5,964)                 |
| Interest paid                                                                                                        | (2,431)                 | (4,058)                 |
| Payment of lease liabilities                                                                                         | (617)                   | (558)                   |
| <b>Net cash (used in) / generated from financing activities</b>                                                      | <b>(10,471)</b>         | <b>24,913</b>           |
| <b>Net increase / (decrease) in cash and cash equivalents</b>                                                        | <b>307</b>              | <b>(12,573)</b>         |
| Cash and Cash Equivalents at the beginning of the period                                                             | 3,655                   | 23,372                  |
| <b>Cash and Cash Equivalents at the end of the period</b>                                                            | <b>3,962</b>            | <b>10,799</b>           |

The above Cash Flow Statement has been prepared under the "indirect method" as set out in 'Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows'.



**Notes:**

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd October, 2026. The unaudited standalone financial results for the quarter and half year ended 30th September, 2026 have been subjected to limited review by the statutory auditors.
- 2 The standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 Pursuant to exercise of stock options by eligible employees under ESOS, 31,000 shares were allotted for the quarter and half year ended 30th September, 2026.
- 4 The Chief Operating Decision Maker monitors and reviews the performance of the operating segment i.e construction and development of real estate projects as a single operating segment. Considering that there is only one reportable segment, there are no additional disclosures to be provided under Ind AS 108 - Segment information. The Company operates only in India.
- 5 Mahindra Blossom Developers Limited ("MBDL") has been incorporated on 2nd January, 2026, as a wholly owned subsidiary of the Company. On 23rd March 2026 the Company sold 49% of its equity stake to Mitsui Fudosan (Asia) Pte Ltd classifying it as a joint venture. Additionally on 23rd March 2026, the Company transferred its Alembic undertaking on a slump sale basis to Mahindra Blossom Developers Limited for Rs 55,880 lakhs recognizing a profit of Rs 8,565 lakhs which is disclosed under Other Income in previous year.
- 6 On 21st November, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively "new Labour Codes") - consolidating 29 existing labour laws. In accordance with the new Labour Codes, the Company had estimated the incremental impact on retiral benefits to be Rs 360 lakhs for the year ended 31st March, 2026. Considering regulatory-driven and non-recurring nature of this impact, this was presented under "Exceptional Items" in the standalone financial results for the year ended 31st March, 2026. The Company continues to monitor developments on the Rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications, basis such developments/ guidance.
- 7 Due to the nature of business activities and to ensure customer satisfaction, the company carries a provision for cost to completion (COC) on a conservative basis. On receipt of Occupation certificate for respective projects, these provisions are periodically assessed and reversed. During the quarter such provision amounting to Rs 1,900 lakhs were reversed and disclosed as other income.
- 8 During the quarter, the Company completed the divestment of its investments in the Ample Parks Group as part of its strategic portfolio optimization initiative. The transaction was completed for a consideration of Rs 7,652 lakhs. Accordingly, the Company recognized a profit of Rs 156 lakhs in the standalone financial statements on the disposal.
- 9 The Company is a real estate company engaged in the construction and development of real estate projects, and revenue is recognized using the Completed Contracts Method under Ind AS 115. As such, the results for the quarter or for the half year ended 30th September, 2026 are not representative of the current operations.
- 10 Previous period / year figures have been regrouped wherever considered necessary, to conform to current period / year classification.

For and on behalf of the Board of Directors



Amit Kumar Sinha  
Managing Director & CEO  
DIN: 09127387

Place: Mumbai  
Dated : 22nd October, 2026



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter and half year ended September 30, 2026 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Sr. No. | Name of the Entity                                                                      | Relationship       |
|---------|-----------------------------------------------------------------------------------------|--------------------|
| 1       | Mahindra Lifespace Developers Limited                                                   | Parent Company     |
| 2       | Mahindra Infrastructure Developers Limited                                              | Subsidiary Company |
| 3       | Moonshine Construction Private Limited                                                  | Subsidiary Company |
| 4       | Mahindra Bloomdale Developers Ltd                                                       | Subsidiary Company |
| 5       | Mahindra Homes Private Limited                                                          | Subsidiary Company |
| 6       | Mahindra Sakura Developers Limited (previously known as Shreyas Stones Private Limited) | Subsidiary Company |
| 7       | Knowledge Township Limited                                                              | Subsidiary Company |



|    |                                                   |                                                       |
|----|---------------------------------------------------|-------------------------------------------------------|
| 8  | Mahindra Kandivali Developers Limited             | Subsidiary Company<br>(incorporated on June 29, 2026) |
| 9  | Industrial Township (Maharashtra) Limited         | Subsidiary Company                                    |
| 10 | Anthurium Developers Limited                      | Subsidiary Company                                    |
| 11 | Mahindra World City (Maharashtra) Limited         | Subsidiary Company                                    |
| 12 | Mahindra Water Utilities Limited                  | Subsidiary Company                                    |
| 13 | Ratna Bhoomi Enterprises Private Limited          | Subsidiary Company                                    |
| 14 | Deepmangal Developers Private Limited             | Subsidiary Company                                    |
| 15 | Mahindra World City Developers Ltd                | Joint Venture                                         |
| 16 | Mahindra Industrial Park Chennai Limited          | Joint Venture                                         |
| 17 | Mahindra World City (Jaipur) Ltd                  | Joint Venture                                         |
| 18 | Mahindra Inframan Water Utilities Private Limited | Joint Venture                                         |
| 19 | Mahindra Industrial Park Private Limited          | Joint Venture                                         |
| 20 | Mahindra Happinest Developers Ltd                 | Joint Venture                                         |
| 21 | Mahindra Blossom Developers Limited               | Joint Venture                                         |
| 22 | Mahindra Knowledge Park (Mohali) Limited          | Associate                                             |
| 23 | Mahindra Construction Company Limited             | Associate                                             |
| 24 | Ample Parks & Logistics Private Limited           | Associate                                             |
| 25 | Ample Parks Project 1 Private Limited             | Associate (till<br>September 15, 2026)                |
| 26 | Ample Parks Project 2 Private Limited             | Associate (till<br>September 15, 2026)                |
| 27 | Ample Parks MMR Private Limited                   | Associate                                             |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of four subsidiaries included in the consolidated unaudited financial results, whose financial result reflect total assets of Rs. 1,66,742.50 Lakhs as at September 30, 2026, reflects total revenue of Rs. 499.67 Lakhs and Rs. 2,221.77 Lakhs for the quarter and half year ended September 30, 2026 respectively, total net profit/ (loss) after tax of Rs. 172.73 Lakhs and Rs. (321.26) Lakhs for the quarter and half year ended September 30, 2026 respectively, total comprehensive income/(loss) of Rs. 172.73 Lakhs and Rs. (321.26) Lakhs for the quarter and half year ended September 30, 2026 respectively and cash outflow of Rs.187.41 Lakhs for the half year ended September 30, 2026, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 6,003.18 Lakhs and Rs. 10,324.04 Lakhs for the quarter and half year ended September 30, 2026 respectively and total comprehensive income of Rs. 6,003.18 Lakhs and Rs. 10,324.04 Lakhs for the quarter and half year ended September 30, 2026



respectively, as considered in the Statement, in respect of four joint ventures whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results includes the financial results of seven subsidiaries which have not been reviewed by their auditors, whose financial results reflect total assets of Rs. 21,104.88 Lakhs as at September 30, 2026, reflect total revenue of Rs. Nil Lakhs and Rs. Nil Lakhs for the quarter and half year ended September 30, 2026, respectively, total net profit/ (loss) after tax of Rs. 1.01 Lakhs and Rs. (5.14) Lakhs for the quarter and half year ended September 30, 2026, respectively, total comprehensive income/ (loss) of Rs. 1.01 Lakhs and Rs. (5.14) Lakhs for the quarter and half year ended September 30, 2026, respectively and cash outflow of Rs. 10.82 Lakhs for the half year ended September 30, 2026, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 165.27 Lakhs and Rs. 357.51 Lakhs for the quarter and half year ended September 30, 2026, respectively and total comprehensive loss of Rs. 165.27 Lakhs and Rs. 357.51 Lakhs for the quarter and half year ended September 30, 2026, respectively, as considered in the Statement, in respect of six associates and one joint venture, based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the results certified by the Management.

**For DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

Firm's Registration No. 117366W/W-100018



**Nilesh Shah**

Partner

Membership No. 049660

UDIN: 26049660NIRZFK9478

Place: Mumbai

Date: October 22, 2026



**Mahindra Lifespace Developers Limited**

CIN - L45200MH1999PLC118949

Tel.: 022-67478600 Website: www.mahindralifespaces.com

Registered Office :- Mahindra Towers, 4th Floor, Worli, Mumbai - 400018

**Statement of consolidated unaudited financial results for the quarter and half year ended 30th September, 2026**

(Rs. in Lakhs)

| Particulars                                                                                                                   | Quarter Ended           |                         |                         | Half Year Ended         |                         | Year ended            |
|-------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|                                                                                                                               | 30.09.2026<br>Unaudited | 30.06.2026<br>Unaudited | 30.09.2025<br>Unaudited | 30.09.2026<br>Unaudited | 30.09.2025<br>Unaudited | 31.03.2026<br>Audited |
| <b>1</b> Revenue from operations                                                                                              | 3,242                   | 96,213                  | 1,756                   | 99,455                  | 4,953                   | 1,17,831              |
| <b>2</b> Other income (Refer note 7, 10 and 11)                                                                               | 7,160                   | 1,541                   | 1,550                   | 8,701                   | 2,414                   | 8,765                 |
| <b>3</b> <b>Total income (1+2)</b>                                                                                            | <b>10,402</b>           | <b>97,754</b>           | <b>3,306</b>            | <b>1,08,156</b>         | <b>7,367</b>            | <b>1,26,596</b>       |
| <b>4</b> <b>Expenses:</b>                                                                                                     |                         |                         |                         |                         |                         |                       |
| a) Cost of sales                                                                                                              |                         |                         |                         |                         |                         |                       |
| - Construction expenses incurred                                                                                              | 82,622                  | 89,727                  | 27,534                  | 1,72,349                | 68,117                  | 2,19,482              |
| - Changes in inventories of work-in-progress and finished goods                                                               | (81,221)                | (13,237)                | (26,049)                | (94,458)                | (63,853)                | (1,18,792)            |
| - Operating expenses                                                                                                          | 31                      | 3,138                   | 21                      | 3,169                   | 88                      | 3,593                 |
| b) Employee benefits expense                                                                                                  | 3,393                   | 3,357                   | 3,027                   | 6,750                   | 5,829                   | 12,726                |
| c) Finance costs                                                                                                              | 543                     | 240                     | 185                     | 783                     | 580                     | 1,091                 |
| d) Depreciation and amortisation expense                                                                                      | 454                     | 504                     | 651                     | 958                     | 1,260                   | 2,387                 |
| e) Other expenses                                                                                                             | 3,919                   | 3,780                   | 2,470                   | 7,699                   | 5,521                   | 12,981                |
| <b>Total expenses</b>                                                                                                         | <b>9,741</b>            | <b>87,509</b>           | <b>7,839</b>            | <b>97,250</b>           | <b>17,542</b>           | <b>1,33,468</b>       |
| <b>5</b> <b>Profit/ (loss) before exceptional items, share of profit / (loss) of associates, joint ventures and tax (3-4)</b> | <b>661</b>              | <b>10,245</b>           | <b>(4,533)</b>          | <b>10,906</b>           | <b>(10,175)</b>         | <b>(6,872)</b>        |
| <b>6</b> Exceptional items (Refer Note 5 and 6)                                                                               | -                       | -                       | -                       | -                       | -                       | 2,583                 |
| <b>7</b> <b>Profit/(loss) before share of profit / (loss) of associates, joint ventures and tax (5+6)</b>                     | <b>661</b>              | <b>10,245</b>           | <b>(4,533)</b>          | <b>10,906</b>           | <b>(10,175)</b>         | <b>(4,289)</b>        |
| <b>8</b> Share of profit of joint ventures and associates (Refer Note 8 and 9)                                                | 4,289                   | 855                     | 9,607                   | 5,144                   | 19,409                  | 34,891                |
| <b>9</b> <b>Profit before tax (7+8)</b>                                                                                       | <b>4,950</b>            | <b>11,100</b>           | <b>5,074</b>            | <b>16,050</b>           | <b>9,234</b>            | <b>30,602</b>         |
| <b>10</b> <b>Tax expense/(credit):</b>                                                                                        |                         |                         |                         |                         |                         |                       |
| a) Current tax                                                                                                                | 1,863                   | 755                     | 1,533                   | 2,618                   | 1,592                   | 1,338                 |
| b) Deferred tax                                                                                                               | 1,453                   | 1,790                   | (1,250)                 | 3,243                   | (2,275)                 | (553)                 |
| <b>11</b> <b>Profit after tax (9-10)</b>                                                                                      | <b>1,634</b>            | <b>8,555</b>            | <b>4,791</b>            | <b>10,189</b>           | <b>9,917</b>            | <b>29,817</b>         |
| <b>12</b> Other comprehensive Income/ (loss)                                                                                  |                         |                         |                         |                         |                         |                       |
| Items that will not be reclassified to profit or loss                                                                         |                         |                         |                         |                         |                         |                       |
| - Remeasurements of the defined benefit liabilities (net of taxes)                                                            | -                       | -                       | -                       | -                       | -                       | (79)                  |
| <b>13</b> <b>Total comprehensive income (11+12)</b>                                                                           | <b>1,634</b>            | <b>8,555</b>            | <b>4,791</b>            | <b>10,189</b>           | <b>9,917</b>            | <b>29,738</b>         |
| Attributable to:                                                                                                              |                         |                         |                         |                         |                         |                       |
| Owners of the parent                                                                                                          | 1,633                   | 8,553                   | 4,790                   | 10,186                  | 9,914                   | 29,734                |
| Non controlling interest                                                                                                      | 1                       | 2                       | 1                       | 3                       | 3                       | 4                     |
| <b>14</b> <b>Of the total comprehensive income above, Profit for the period attributable to:</b>                              |                         |                         |                         |                         |                         |                       |
| Owners of the parent                                                                                                          | 1,633                   | 8,553                   | 4,790                   | 10,186                  | 9,914                   | 29,813                |
| Non controlling interest                                                                                                      | 1                       | 2                       | 1                       | 3                       | 3                       | 4                     |
| <b>15</b> <b>Of the total comprehensive income above, Other comprehensive income / (loss) attributable to:</b>                |                         |                         |                         |                         |                         |                       |
| Owners of the parent                                                                                                          | -                       | -                       | -                       | -                       | -                       | (79)                  |
| Non controlling interest                                                                                                      | -                       | -                       | -                       | -                       | -                       | -                     |
| <b>16</b> Paid-up equity share capital (Face value of Rs.10/- each) (Refer note 4)                                            | 21,337                  | 21,334                  | 21,328                  | 21,337                  | 21,328                  | 21,334                |
| <b>17</b> Other equity as at balance sheet date                                                                               |                         |                         |                         | -                       | -                       | 3,41,353              |
| <b>18</b> <b>Earning per share (Face value of Rs. 10/- each) (Rs.)*</b>                                                       |                         |                         |                         |                         |                         |                       |
| a) Basic                                                                                                                      | 0.77                    | 4.01                    | 2.47                    | 4.77                    | 5.11                    | 14.64                 |
| b) Diluted                                                                                                                    | 0.76                    | 4.00                    | 2.46                    | 4.77                    | 5.10                    | 14.61                 |

\* Basic and Diluted EPS for all periods, except year ended 31.03.2026 are not annualised.



## Unaudited Consolidated Balance sheet as at 30th September, 2026

(Rs. in Lakhs)

|                                                                                | As at<br>30.09.2026 | As at<br>31.03.2026 |
|--------------------------------------------------------------------------------|---------------------|---------------------|
|                                                                                | Unaudited           | Audited             |
| <b>A ASSETS</b>                                                                |                     |                     |
| <b>1 Non-current assets</b>                                                    |                     |                     |
| Property, plant and equipment                                                  | 2,009               | 1,036               |
| Right of use assets                                                            | 1,245               | 1,612               |
| Capital work-in-progress                                                       | 1,999               | 1,011               |
| Other intangible assets                                                        | 77                  | 90                  |
| Investments accounted for using the equity method                              | 73,389              | 89,064              |
| Financial assets                                                               |                     |                     |
| - Investments                                                                  | 24,282              | 29,029              |
| - Loans                                                                        | 5,438               | 5,087               |
| - Other financial assets                                                       | 20,554              | 16,938              |
| Deferred tax assets (net)                                                      | 8,117               | 11,360              |
| Income tax assets (net)                                                        | 7,822               | 11,988              |
| <b>Total non current assets</b>                                                | <b>1,44,932</b>     | <b>1,67,215</b>     |
| <b>2 Current assets</b>                                                        |                     |                     |
| Inventories                                                                    | 5,63,607            | 5,17,536            |
| Financial assets                                                               |                     |                     |
| - Investments                                                                  | 19,337              | 8,807               |
| - Trade receivables                                                            | 22,315              | 22,811              |
| - Cash and cash equivalents                                                    | 5,771               | 7,934               |
| - Bank balances other than cash and cash equivalents                           | 35,030              | 45,528              |
| - Other financial assets                                                       | 3,666               | 3,036               |
| Other current assets                                                           | 50,503              | 56,616              |
| <b>Total current assets</b>                                                    | <b>7,00,229</b>     | <b>6,62,268</b>     |
| <b>Total assets(1+2)</b>                                                       | <b>8,45,161</b>     | <b>8,29,483</b>     |
| <b>B EQUITY AND LIABILITIES</b>                                                |                     |                     |
| <b>1 Equity</b>                                                                |                     |                     |
| Equity share capital                                                           | 21,337              | 21,334              |
| Other equity                                                                   | 3,44,606            | 3,41,353            |
| <b>Equity attributable to owners of the Company</b>                            | <b>3,65,943</b>     | <b>3,62,687</b>     |
| Non controlling interest                                                       | 15                  | 11                  |
|                                                                                | <b>3,65,958</b>     | <b>3,62,698</b>     |
| <b>Liabilities</b>                                                             |                     |                     |
| <b>2 Non-current liabilities</b>                                               |                     |                     |
| Financial Liabilities                                                          |                     |                     |
| - Lease liabilities                                                            | 613                 | 597                 |
| - Other financial liabilities                                                  | 180                 | 180                 |
| Provisions                                                                     | 1,610               | 1,608               |
| <b>Total non current liabilities</b>                                           | <b>2,403</b>        | <b>2,385</b>        |
| <b>3 Current liabilities</b>                                                   |                     |                     |
| Financial liabilities                                                          |                     |                     |
| - Borrowings                                                                   | 62,543              | 64,525              |
| - Lease liabilities                                                            | 699                 | 1,107               |
| - Trade payables                                                               |                     |                     |
| (a) Total outstanding dues of micro and small enterprises                      | 2,806               | 2,592               |
| (b) Total outstanding dues of creditors other than micro and small enterprises | 47,041              | 45,804              |
| - Other financial liabilities                                                  | 46,211              | 9,272               |
| Other current liabilities                                                      | 3,15,039            | 3,39,246            |
| Provisions                                                                     | 2,379               | 1,788               |
| Current tax liabilities (Net)                                                  | 82                  | 66                  |
| <b>Total current liabilities</b>                                               | <b>4,76,800</b>     | <b>4,64,400</b>     |
| <b>Total equity and liabilities (1+2+3)</b>                                    | <b>8,45,161</b>     | <b>8,29,483</b>     |



## Statement of Cash Flows

(Rs.in Lakhs)

| Particulars                                                                                                          | Half Year Ended         |                         |
|----------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
|                                                                                                                      | 30.09.2026<br>Unaudited | 30.09.2025<br>Unaudited |
| <b>A. Cash flows from operating activities</b>                                                                       |                         |                         |
| Profit before tax                                                                                                    | 16,050                  | 9,234                   |
| Adjustments for :                                                                                                    |                         |                         |
| Share of profit of joint venture and associates                                                                      | (5,144)                 | (19,409)                |
| Finance costs                                                                                                        | 783                     | 580                     |
| Interest Income                                                                                                      | (2,885)                 | (2,243)                 |
| Loss on disposal of property plant & equipment (net)                                                                 | 2                       | 14                      |
| Depreciation and amortisation expenses                                                                               | 958                     | 1,260                   |
| Provision for diminution in value of inter corporate deposit                                                         | 600                     | -                       |
| Profit on sale of non-current investments                                                                            | (2,694)                 | -                       |
| Provision for inventory (NRV)                                                                                        | -                       | 383                     |
| Profit on sale of current investments                                                                                | (355)                   | (157)                   |
| Net loss arising on financial assets measured at fair value through profit and loss                                  | 45                      | 36                      |
| Net gain arising on Investments measured at fair value through profit and loss                                       | (264)                   | (38)                    |
| Expense recognised in respect of equity-settled share-based payments                                                 | 531                     | 243                     |
| <b>Operating loss before working capital changes</b>                                                                 | <b>7,627</b>            | <b>(10,097)</b>         |
| Changes in :                                                                                                         |                         |                         |
| Decrease / (Increase) in trade and other receivables                                                                 | 3,380                   | (6,651)                 |
| Increase in inventories                                                                                              | (43,744)                | (60,895)                |
| Increase in trade payables and other liabilities                                                                     | 13,605                  | 54,423                  |
| <b>Cash (used in) operations</b>                                                                                     | <b>(19,132)</b>         | <b>(23,220)</b>         |
| Income taxes paid (net of refunds & interest thereon)                                                                | 1,574                   | (1,319)                 |
| <b>Net cash used in operating activities</b>                                                                         | <b>(17,558)</b>         | <b>(24,539)</b>         |
| <b>B. Cash flows from investing activities</b>                                                                       |                         |                         |
| Bank deposits (net)                                                                                                  | 12,788                  | (20,345)                |
| Net changes in earmarked balances and margin accounts with banks                                                     | (2,228)                 | (21)                    |
| Interest received                                                                                                    | 2,346                   | 2,566                   |
| Dividend received from joint ventures                                                                                | 20,915                  | 448                     |
| Inter-corporate deposit given to joint ventures and associates                                                       | (1,150)                 | (1,252)                 |
| Inter-corporate deposit refunded from joint ventures and associates                                                  | 200                     | -                       |
| Payment to acquire property, plant and equipment and other intangible assets                                         | (2,375)                 | (592)                   |
| Proceeds from disposal of property, plant and equipment and other intangible assets                                  | 2                       | 17                      |
| (Payment to acquire)/proceed from current investment (net)                                                           | (9,911)                 | (5,056)                 |
| Investments in Associates and Joint Ventures                                                                         | (352)                   | (764)                   |
| Proceeds from sale of non current investment in associates                                                           | 7,102                   | -                       |
| Proceeds from sale of non current investment in joint ventures                                                       | -                       | 12,025                  |
| <b>Net cash generated from / (used in) investing activities</b>                                                      | <b>27,337</b>           | <b>(12,974)</b>         |
| <b>C. Cash flows from financing activities</b>                                                                       |                         |                         |
| Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) | 6                       | 1,48,531                |
| Proceeds from borrowings                                                                                             | 1,37,797                | 78,149                  |
| Repayment of borrowings                                                                                              | (1,39,780)              | (1,91,187)              |
| Dividend paid                                                                                                        | (7,446)                 | (5,964)                 |
| Payment of lease liabilities                                                                                         | (617)                   | (558)                   |
| Interest paid                                                                                                        | (1,902)                 | (4,060)                 |
| <b>Net cash (used in) / generated from financing activities</b>                                                      | <b>(11,942)</b>         | <b>24,911</b>           |
| Net (decrease) / increase in cash and cash equivalents                                                               | (2,163)                 | (12,602)                |
| Cash and cash equivalents at the beginning of the period                                                             | 7,934                   | 23,785                  |
| <b>Cash and cash equivalents at the end of the period</b>                                                            | <b>5,771</b>            | <b>11,183</b>           |

The above Cash Flow Statement has been prepared under the "indirect method" as set out in 'Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows'.



**Notes:**

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Parent company at their respective meeting held on 22nd October, 2026. The unaudited consolidated financial results for the quarter and half year ended 30th September, 2026 have been subjected to limited review by the statutory auditors.
- 2 These results include the result of subsidiaries viz. (i) Mahindra Infrastructure Developers Ltd (ii) Mahindra World City (Maharashtra) Ltd (iii) Knowledge Township Ltd (iv) Mahindra Bloomdale Developers Ltd (v) Industrial Township (Maharashtra) Ltd (vi) Anthurium Developers Ltd (vii) Mahindra Water Utilities Ltd (viii) Deepmangal Developers Private Ltd (ix) Moonshine Construction Private Ltd (x) Rathna Bhoomi Enterprises Private Ltd (xi) Mahindra Sakura Developers Limited (w.e.f. 27th June, 2025) (previously known as Shreyas Stones Private Ltd) (xii) Mahindra Homes Private Ltd (w.e.f. 28th November 2025) (xiii) Mahindra Blossom Developers Limited (w.e.f. 2nd January, 2026 till 23rd March, 2026) (xiv) Mahindra Kandivali Developers Limited (w.e.f. 29th June 2026) consolidated using line by line consolidation method under Ind AS.

These results also include the result of joint venture entities and associates viz. (i) Mahindra World City Developers Ltd (ii) Mahindra World City (Jaipur) Ltd (iii) Mahindra Industrial Park Private Ltd (iv) Mahindra Industrial Park Chennai Ltd (v) Mahindra Homes Private Ltd (till 28th November 2025) (vi) Mahindra Happinest Developers Ltd (vii) Mahindra Knowledge Park Mohali Ltd (viii) Mahindra Inframan Water Utilities Private Ltd (ix) Ample Parks and Logistics Private Ltd (x) Ample Parks Project 1 Private Ltd (ceased w.e.f. 15th September 2026) (xi) Ample Parks Project 2 Private Ltd (ceased w.e.f. 15th September 2026) (xii) Ample Parks MMR Private Limited (xiii) Mahindra Construction Company Ltd (xiv) Mahindra Blossom Developers Limited (w.e.f. 23rd March, 2026), consolidated as per equity accounting under Ind AS 28.

- 3 The consolidated financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 Pursuant to exercise of stock options by eligible employees under ESOS, 31,000 shares were allotted for the quarter and half year ended 30th September, 2026.
- 5 On 21st November, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively "new Labour Codes") - consolidating 29 existing labour laws. In accordance with the new Labour Codes, the Group had currently estimated the incremental impact on retiral benefits to be Rs 493 lakhs. Considering regulatory-driven and non-recurring nature of this impact, this was presented under "Exceptional Items" in the consolidated financial results. The Group continues to monitor developments on the Rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications, basis such developments/ guidance.
- 6 During the previous year, the Company acquired the remaining 25.65% equity stake (economic interest 50 %) in Mahindra Homes Private Ltd (MHPL), increasing its total shareholding to 100% and thereby obtaining control effective 28th November, 2025. Accordingly, MHPL has become a wholly owned Subsidiary of the Company and consolidated on a line by line basis with the results of the Company. Consequently results for the quarter ended June 26 is not comparable with previous quarters.

The transaction has been accounted for as a step acquisition in accordance with Ind AS 103 by remeasuring the previously held interest at fair value, resulting in a gain of Rs. 3,076 lakhs, recognised in the Consolidated Statement of Profit and Loss as exceptional item.

- 7 Mahindra Blossom Developers Limited was incorporated on January 2, 2026, as a wholly owned subsidiary. On March 23, 2026, the Company sold 49% of its equity stake to Mitsui Fudosan (Asia) Pte Ltd, classifying it as a joint venture. Additionally, on March 23, 2026, the Company transferred its Alembic undertaking on a slump sale basis to Mahindra Blossom Developers Limited for Rs 55,880 lakhs, recognizing a profit of Rs 4,197 lakhs under Other Income in previous year.
- 8 During the previous year, Mahindra Industrial Park Private Limited (MIPPL), modified the terms of non-convertible debentures (NCDs) issued by MIPPL which resulted in a exceptional gain of Rs. 2,452 lakhs (net of tax) and the same is recognised in the Share of profit of joint ventures and associates.
- 9 During the previous year, Mahindra World City Jaipur Limited (MWCJL) redeemed its non-convertible debentures (NCDs) at a mutually agreed price. The resultant exceptional gain on such redemption of the instrument is of Rs. 1,866 lakhs (net of tax) and recognised in the Share of profit of joint ventures and associates.
- 10 Due to the nature of business activities and to ensure customer satisfaction, the Group carries a provision for cost to completion (COC) on a conservative basis. On receipt of Occupation certificate for respective projects, these provisions are periodically assessed & reversed. During the quarter such provision amounting to Rs 2,500 lakhs were reversed and disclosed as other income.
- 11 During the quarter, the Company completed the divestment of its investments in the Ample Parks Group as part of its strategic portfolio optimization initiative. The transaction was completed for a consideration of Rs 7,652 lakhs. Accordingly, the Company recognized a profit of Rs 2,694 lakhs in the consolidated financial statements on the disposal.
- 12 The Group is a real estate Company engaged in construction and development of real estate projects & the revenue is recognized using Completed Contracts Method under Ind AS 115 and as such the revenue from operations for the quarter and half year does not consider progress on the projects in hand.
- 13 The Chief Operating Decision Maker monitors and reviews the performance of the operating segment i.e construction and development of real estate projects as a single operating segment. Considering that there is only one reportable segment, there are no additional disclosures to be provided under Ind AS 108 - Segment information. The Company operates only in India.
- 14 The Standalone Financial results for the quarter and half year ended 30th September, 2026 are summarized below and detailed financial report is also available on the Stock Exchange website, [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and Company's website [www.mahindralifespaces.com](http://www.mahindralifespaces.com).

| Particulars                           | Quarter Ended           |                         |                         | Half Year ended         |                         | Year ended            |
|---------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|                                       | 30.09.2026<br>Unaudited | 30.06.2026<br>Unaudited | 30.09.2025<br>Unaudited | 30.09.2026<br>Unaudited | 30.09.2025<br>Unaudited | 31.03.2026<br>Audited |
| Total Income (Including Other Income) | 24,713                  | 39,696                  | 5,707                   | 64,409                  | 11,559                  | 1,17,766              |
| Profit / (loss) before tax            | 16,477                  | 11,296                  | (1,897)                 | 27,773                  | (6,189)                 | 8,801                 |
| Profit / (loss) after tax             | 12,743                  | 9,013                   | (2,451)                 | 21,756                  | (5,833)                 | 7,210                 |

- 15 Previous period / year figures have been regrouped wherever consider necessary, to confirm to current period / year classification.



For and on behalf of the Board of Directors

  
 Amit Kumar Sinha  
 Managing Director & CEO  
 DIN: 09127387



Place: Mumbai  
 Dated : 22nd October, 2026

**Mahindra Lifespace Developers Limited (Consolidated)**

**CIN - L45200MH1999PLC118949**

**Tel.: 022-67478600 Website: www.mahindralifespaces.com**

Registered Office : Mahindra Towers, 4th Floor, Worli, Mumbai - 400018

**Extract of Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September, 2026**

(Rs. In Lakhs)

| Sr. No. | Particulars                                                                                                                                           | Quarter Ended<br>30.09.2026<br>Unaudited | Half Year Ended<br>30.09.2026<br>Unaudited | Quarter Ended<br>30.09.2025<br>Unaudited |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|--------------------------------------------|------------------------------------------|
| 1       | Total income (Including other income)                                                                                                                 | 10,402                                   | 1,08,156                                   | 3,306                                    |
| 2       | Profit / (loss) for the period (before tax and exceptional items)                                                                                     | 661                                      | 10,906                                     | (4,533)                                  |
| 3       | Profit / (loss) for the period before tax (after exceptional items)                                                                                   | 661                                      | 10,906                                     | (4,533)                                  |
| 4       | Share of profit of joint ventures and associates                                                                                                      | 4,289                                    | 5,144                                      | 9,607                                    |
| 5       | Profit for the period before tax (after exceptional items and after share of net profit of joint ventures and associates)                             | 4,950                                    | 16,050                                     | 5,074                                    |
| 6       | Profit for the period after tax (after exceptional items and after share of net profit of joint ventures and associates)                              | 1,634                                    | 10,189                                     | 4,791                                    |
| 7       | Total comprehensive income for the period [Comprising profit / (loss) for the period (after tax) and other comprehensive income / (loss) (after tax)] | 1,634                                    | 10,189                                     | 4,791                                    |
| 8       | Paid-up equity share capital (Face value of Rs.10/- each)                                                                                             | 21,337                                   | 21,337                                     | 21,328                                   |
| 9       | Earning per share (Face value of Rs. 10/- each) *                                                                                                     |                                          |                                            |                                          |
|         | 1. Basic (Rs.)                                                                                                                                        | 0.77                                     | 4.77                                       | 2.47                                     |
|         | 2. Diluted (Rs.)                                                                                                                                      | 0.76                                     | 4.77                                       | 2.46                                     |

\* Basic and Diluted EPS for all periods are not annualised.

**Notes:**

1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd October, 2026. The unaudited consolidated financial results for the quarter and half year ended 30th September, 2026 have been subjected to limited review by the statutory auditors.

2 Key numbers of standalone financials results:-

(Rs. In Lakhs)

| Particulars                           | Quarter Ended<br>30.09.2026<br>Unaudited | Half Year Ended<br>30.09.2026<br>Unaudited | Quarter Ended<br>30.09.2025<br>Unaudited |
|---------------------------------------|------------------------------------------|--------------------------------------------|------------------------------------------|
| Total income (Including other income) | 24,713                                   | 64,409                                     | 5,707                                    |
| Profit / (loss) before tax            | 16,477                                   | 27,773                                     | (1,897)                                  |
| Profit / (loss) after tax             | 12,743                                   | 21,756                                     | (2,451)                                  |

3 The above is an extract of the detailed format of financial results for the quarter and half year ended 30th September, 2026 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results are available on the Stock Exchange website, www.nseindia.com and www.bseindia.com and on the Company's website <https://www.mahindralifespaces.com/investor-center/?category=quarterly-results>. The same can be accessed by scanning the QR code provided below.



For and on Behalf of the Board



*[Handwritten Signature]*

**Amit Kumar Sinha**  
Managing Director & CEO  
DIN: 09127387

Place : Mumbai  
Dated : 22nd October 2026

22 October 2026

|                                                                                                             |                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Limited</b><br>Corporate Services,<br>Piroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400 001 | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza,<br>Bandra Kurla Complex,<br>Bandra (East),<br>Mumbai 400051 |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|

Re:

| <b>Security</b> | <b>BSE</b> | <b>NSE</b> | <b>ISIN</b>  |
|-----------------|------------|------------|--------------|
| Equity Shares   | 532313     | MAHLIFE    | INE813A01018 |

**Sub: Press Release - Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir / Madam,

Please find enclosed a Press Release regarding the Unaudited Financial Results of the Company for the second quarter and half year ended 30 September 2026. The Unaudited Financial Results for the second quarter and half year ended 30 September 2026 were approved by the Board of Directors at its meeting held today on Thursday, 22 October 2026, which commenced at 11:48 a.m. and concluded at 01:50 p.m.

The Press Release is self-explanatory and is also available on the website of the Company at <http://www.mahindralifespaces.com>.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,  
For **Mahindra Lifespace Developers Limited**

BIJAL BHARAT PARMAR  
Date: 2026.10.22  
13:58:14 +05'30'

**Bijal Parmar**  
**Company Secretary & Compliance Officer**

*Encl: As above*

**Press Release****For immediate dissemination****Strong H1 FY27 : Healthy sales growth, BD additions and PAT delivery continue**

**Mumbai, October 22, 2026** – Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 30<sup>th</sup> September 2026 today. In accordance with INDAS 115, Company recognizes its revenues on completion of contract method.

**Key highlights****H1 FY27:**

- Consolidated Sales (Resi and IC&IC) of Rs 2,101 Cr, 48% YoY growth
  - Gross development value additions in H1 FY27 were Rs 7,100 crore as against Rs 5,200 crore in H1 FY26.
  - H1 FY27 residential pre-sales of Rs 1,988 crore (saleable area of 1.29 msft, RERA carpet area of 0.85 msft), 66% YoY growth.
  - Revenue from IC&IC business of Rs 113 crore in H1 FY27 as against Rs 219 crore in H1 FY26 (Total leased area of 38.9 acres in H1 FY27).
  - The consolidated PAT, after non-controlling interest, as per INDAS is Rs 102 crore in H1 FY27 as against Rs 99 crore in H1 FY26.
- Strong balance sheet and collections.
  - Net debt to equity ratio at -0.28 (cash surplus) as of 30<sup>th</sup> September 2026.
  - Residential collections of Rs 1,152 crore for H1 FY27 as compared to Rs 1,086 crore for H1 FY26.

**Q2 FY27:**

- Consolidated Sales (Resi and IC&IC) of Rs 1,126 crore, 32% YoY growth
  - Gross development value additions in Q2 FY27 were Rs 1,500 crore.
  - Q2 FY27 residential pre-sales of Rs 1063 crore (saleable area of 0.69 msft, RERA carpet area of 0.46 msft), 41% YoY growth.
  - Revenue from IC&IC business of Rs 63 crore in Q2 FY27 as against Rs 99 crore in Q2 FY26 (Total leased area of 36.9 acres in Q2 FY27).
  - The consolidated PAT, after non-controlling interest, as per INDAS is Rs 16 crore in Q2 FY27 as against Rs 48 crore in Q2 FY26.

Commenting on the performance, **Mr. Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said,** *“We have had a great H1 to FY 27 with ~66% growth in pre-sales. We also had successful launches in Rainforest, BeaconHill and Citadel Ph 3 during H1. BD continues to be robust with 7.1K Cr of GDV additions. Our IC&IC business has strong pipeline, expected to close in H2 FY27. Strong PAT delivery for H1 and our balance sheet continues to remain healthy.”*

**Notes:**

1. 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.
2. 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 55.90 million sq. ft. (saleable area) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5500 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.

As a pioneer in Net Zero homes in India, Mahindra Lifespaces is committed to building only Net Zero homes from 2030 onwards. The company has already launched India's first three Net Zero residential developments: One Net Zero Energy and two Net Zero Energy+ Waste, showcasing its dedication to environmental responsibility and innovation. 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 90 awards for its projects and ESG initiatives. Learn more about Mahindra Lifespaces® at [www.mahindralifespaces.com](http://www.mahindralifespaces.com)

### **About Mahindra**

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 324,000 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.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

### **For further enquiries, please contact:**

**Mr. Devavrat Mastakar**

Head, Investor Relations

Email: [mastakar.devavrat@mahindra.com](mailto:mastakar.devavrat@mahindra.com)

22 October 2026

|                                                                                                             |                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Limited</b><br>Corporate Services,<br>Piroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400 001 | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza,<br>Bandra Kurla Complex,<br>Bandra (East),<br>Mumbai 400051 |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|

Re:

| <b>Security</b> | <b>BSE</b> | <b>NSE</b> | <b>ISIN</b>  |
|-----------------|------------|------------|--------------|
| Equity Shares   | 532313     | MAHLIFE    | INE813A01018 |

Dear Sirs / Madam,

**Sub: Allotment of shares under ESOS-2012 Scheme**

Pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ["Listing Regulations"], the Board of Directors of the Company at its meeting held today, Thursday, 22 October 2026, approved allotment of 21,494 new fully paid-up Equity Shares of Rs.10/- each to the Eligible Employees pursuant to the exercise of Options granted under Employee Stock Options Scheme 2012 (ESOS - 2012).

Pursuant to this allotment, the issued equity capital of the Company has increased from Rs. 213,61,70,340 to Rs. 213,63,85,280 and subscribed & paid-up equity capital of the Company has increased from Rs. 213,40,64,000 to Rs. 213,42,78,940.

The details required for the shares allotted pursuant to Regulation 10(c) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, is enclosed herewith as **Annexure A**.

The meeting of the Board of Directors of the Company commenced at 11:48 am and concluded at 01:50s pm

The above intimation is also available on the website of the Company at link <https://www.mahindralifespaces.com/investor-center/shareholder-and-services/material-disclosure-intimation/>.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,  
For **Mahindra Lifespace Developers Limited**

BIJAL  
BHARAT  
PARMAR  
Date: 2026.10.22  
13:59:01 +05'30'

**Bijal Parmar**  
**Company Secretary & Compliance Officer**

Encl: As above

## Annexure A

### For Shares Allotted under ESOS-2012

| Sr. No | Particulars                                                                                                                                                                                          | ESOS-2012                                                                |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| 1.     | Name of the Company                                                                                                                                                                                  | Mahindra Lifespace Developers Limited                                    |
| 2.     | Registered Office                                                                                                                                                                                    | 4 <sup>th</sup> Floor, A wing, Mahindra Towers, Worli, Mumbai – 400 018. |
| 3.     | Name of the recognized Stock Exchanges on which the Company's shares are listed                                                                                                                      | BSE Limited<br>National Stock Exchange of India Limited                  |
| 4.     | Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognized Stock | NSE and BSE: August 24, 2012                                             |
| 5.     | Filing Number, if any                                                                                                                                                                                | NSE: NSE/LIST/179796-C<br>BSE:DCS/AMAL/BS/<br>ESOP-IP/272/2012-13        |
| 6.     | Title of the Scheme Pursuant to which shares are                                                                                                                                                     | Employee Stock Options Scheme 2012 (ESOS - 2012)                         |
| 7.     | Kind of security to be listed                                                                                                                                                                        | Equity Shares                                                            |
| 8.     | Per value of the shares                                                                                                                                                                              | Rs.10 per share                                                          |
| 9.     | Date of allotment of shares                                                                                                                                                                          | 22 October 2026                                                          |
| 10.    | Number of shares Issued                                                                                                                                                                              | 21,494 new fully paid-up Equity Shares under ESOS 2012                   |
| 11.    | Share Certificate No., if applicable                                                                                                                                                                 | Not Applicable                                                           |
| 12.    | Distinctive number of the share, if applicable                                                                                                                                                       | 221942237 to 221963730                                                   |
| 13.    | ISIN Number of the Shares if issued in Demat                                                                                                                                                         | INE813A01018                                                             |
| 14.    | Exercise price per share                                                                                                                                                                             | Rs. 10                                                                   |
| 15.    | Premium per share                                                                                                                                                                                    | Not Applicable                                                           |
| 16.    | Total issued shares after this issue                                                                                                                                                                 | 21,36,38,528                                                             |



|     |                                                                                                           |                                                                                                                                                       |
|-----|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| 17. | Total issued share capital after this issue (Rs.)                                                         | Rs. 213,63,85,280                                                                                                                                     |
| 18. | Details of any lock-in on the shares                                                                      | Not Applicable                                                                                                                                        |
| 19. | Date of expiry of lock-in                                                                                 | Not Applicable                                                                                                                                        |
| 20. | Whether shares are identical in all respects to existing shares? If not, when will they become identical? | All equity shares of the Company allotted pursuant to exercise of stock options shall rank pari-passu with the existing equity shares of the Company. |
| 21. | Details of listing fees, if payable                                                                       | Not Applicable                                                                                                                                        |

22 October 2026

|                                                                                                          |                                                                                                                             |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Limited</b><br>Corporate Services,<br>Piroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai – 400 001 | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza,<br>Bandra Kurla Complex,<br>Bandra (East), Mumbai 400051 |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|

| Security      | BSE    | NSE     | ISIN         |
|---------------|--------|---------|--------------|
| Equity Shares | 532313 | MAHLIFE | INE813A01018 |

Dear Sir / Madam,

**Sub: Change in Senior Management Personnel of the Company - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 30 read with Para A (7) and (7C) of Part A of Schedule III and other applicable provisions of Listing Regulations, this is to inform you that Ms. Parveen Mahtani, Chief Legal Officer, categorized as Senior Management Personnel of the Company, has tendered her resignation with effect from 28 October, 2026, in order to pursue new professional opportunities outside the Company. The Company is taking necessary steps to identify a suitable replacement for the position.

The details with respect to above as required under Regulation 30(6) read with Para A (7) and (7C) of Part A of Schedule III of Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30 2026 are given in Annexure A and the letter of resignation is enclosed as Annexure B. The resignation letter has been noted at today's Nomination and Remuneration Committee Meeting and Board Meeting. The Board Meeting concluded at 01:50 pm

This intimation is also being uploaded on Company's website and can be accessed at <https://www.mahindralifespaces.com/investor-center/shareholder-and-services/material-disclosure-intimation/>

Kindly take the above on record.

Thanking you,

**Yours faithfully,**  
**For Mahindra Lifespace Developers Limited**

BIJAL BHARAT  
PARMAR

Digitally signed by BIJAL  
BHARAT PARMAR  
Date: 2026.10.22 13:59:38  
+05'30'

**Bijal Parmar**  
**Company Secretary & Compliance Officer**

Encl: As above

**Annexure A**  
**Resignation of Senior Management Personnel**

| Sr. No. | Details of Events that need to be provided                                                                                 | Information of such event(s)                                                                                                                                                                                                    |
|---------|----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a)      | Reason for change viz. <del>appointment, / re-appointment,</del> resignation, <del>removal, death or</del> otherwise       | Resignation of Ms. Parveen Mahtani as Chief Legal Officer categorized as Senior Management Personnel (SMP) of the Company w.e.f. 28 October 2026 since she intends to pursue new professional opportunities outside the Company |
| b)      | Date of <del>appointment/re-appointment/</del> cessation (as applicable) & <del>term of Appointment/ re-appointment;</del> | With effect from 28 October 2026                                                                                                                                                                                                |
| c)      | Brief profile (in case of appointment);                                                                                    | Not Applicable                                                                                                                                                                                                                  |
| d)      | Disclosure of relationships between directors (in case of appointment of a director).                                      | Not Applicable                                                                                                                                                                                                                  |

October 22, 2026

To,  
Mr. Amit Kumar Sinha  
Managing Director & Chief Executive Officer  
Mahindra Lifespace Developers Limited

**Sub: Resignation as Chief Legal Officer categorized as Senior Management Personnel of the Company**

I have decided to pursue new professional opportunities outside the organization. Accordingly, I hereby tender my resignation from the position of Chief Legal Officer, designated as Senior Management Personnel, with effect from 28 October 2026.

It has been a privilege and honor to be associated with this esteemed organization. I sincerely thank the Board of Directors, my colleagues, and team members for their guidance, support, and collaboration throughout my tenure. The experiences and relationships I have gained during this journey will always be valued.

I kindly request you to initiate the necessary formalities to facilitate a smooth transition of my responsibilities.

Thank you once again for the opportunity and I wish the Company continued prosperity in the years ahead.

Warm Regards,



**Parveen Mahtani**