Mahindra Lifespace Developers Limited
Mahindra Towers, 5th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai - 400 018, India
+91 22 6747 8600
Email: investor.mldl@mahindra.com
www.mahindralifespaces.com
CIN: L45200MH1999PLC118949

January 31, 2025

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

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs / Madam,

Ref : Intimation of Board Meeting vide letter dated 31 December 2024

Sub : Outcome of the Board Meeting held on January 31, 2025 – Unaudited Consolidated and Standalone Financial Results of the Company for the third quarter and nine months ended December 31, 2024 - Regulations 30 read with Schedule III, 33 and 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to the applicable provisions of SEBI Listing Regulations, the Board of Directors of the Company at its meeting held today viz. January 31, 2025, commenced at 4.37 pm and concluded at 6.30 pm, has inter alia, approved unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended on December 31 2024, subjected to Limited Review of the Statutory Auditors of the Company.

Accordingly, we are enclosing the following:

a) Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended on December 31, 2024 along with unmodified Limited Review Report thereon issued by the Company's Statutory Auditors, M/s. Deloitte Haskins & Sells LLP;

b) Extract of the newspaper publication of the Unaudited Consolidated Financial Results for the third quarter and nine months ended December 31, 2024 in prescribed format to be published in print and electronic versions of the newspapers;

mahindra LIFESPACES

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CIN: L45200MH1999PLC118949

This intimation shall also be considered as Integrated Filing (Financial) for the third quarter and nine months ended December 31, 2024 pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued from time to time.

A.	Financial Results	-	Enclosed
B.	Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.	-	Not Applicable
C.	Disclosure of outstanding default on loans and debt securities	-	Not Applicable
D.	Disclosure of related party transactions	-	Not Applicable
E.	Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately)	-	Not Applicable

This intimation is also being uploaded on the website of the Company and can be accessed at the weblink: https://www.mahindralifespaces.com/investor-center/?category=quarterly-results.

Thanking you,

Yours faithfully,

For Mahindra Lifespace Developers Limited

BIJAL BHARAT PARMAR Digitally signed by BIJAL BHARAT PARMAR Date: 2025.01.31 19:51:32 +05'30'

Bijal Parmar

Assistant Company Secretary & Compliance Officer

Membership No.: ACS-32339

Enclosure.: as above

Deloitte
Haskins & Sells LLP

Chartered Accountants
One International Center
Tower 3, 27th-32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
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Maharashtra, India

Tel: +91 22 6185 4000
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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 nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 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 and Regulation 52 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 and Regulation 52 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

Deloitte Haskins & Sells LLP
Mumbai

NVShah

Nilesh Shah
Partner
Membership No. 049660
UDIN: 24049660BKFRVL1766

Place: Mumbai
Date: January 31, 2025

Mahindra Lifespace Developers Limited
CIN - L45200MH1999PLC118949
Tel.: 022-67478600 Website: www.mahindralifespaces.com
Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2024

(Rs. in lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Revenue from operations	16,170	206	206	34,563	1,614	1,869
2	Other income	10,158	6,141	809	18,265	6,324	10,474
3	**Total income (1+2)**	**26,328**	**6,347**	**1,015**	**52,828**	**7,938**	**12,343**
4	**Expenses:**						
	a) Cost of sales						
	- Construction expenses incurred	30,583	21,040	32,422	62,499	58,191	1,38,557
	- Changes in inventories of work-in-progress and finished goods	(17,627)	(20,792)	(32,394)	(32,462)	(56,320)	(1,36,078)
	- Operating expenses	1,232	1	19	1,677	41	41
	b) Employee benefits expense	2,596	2,741	2,167	7,926	5,996	7,592
	c) Finance costs	423	701	31	1,726	440	702
	d) Depreciation and amortisation expense	391	394	375	1,214	877	1,254
	e) Other expenses	2,108	2,333	2,248	7,043	6,158	9,577
	Total expenses	**19,706**	**6,418**	**4,868**	**49,623**	**15,383**	**21,645**
5	**Profit / (Loss) before exceptional items and tax (3-4)**	**6,622**	**(71)**	**(3,853)**	**3,205**	**(7,445)**	**(9,302)**
6	**Exceptional Items (Refer note 4)**	-	-	-	-	2,291	2,291
7	**Profit / (Loss) before tax after exceptional items (5+6)**	**6,622**	**(71)**	**(3,853)**	**3,205**	**(5,154)**	**(7,011)**
8	**Tax expense/(credit):**						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	1,849	(12)	(970)	866	(1,874)	(3,129)
9	**Profit / (Loss) after tax (7-8)**	**4,773**	**(59)**	**(2,883)**	**2,339**	**(3,280)**	**(3,882)**
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit liabilities (net of taxes)	-	-	-	-	-	(28)
11	**Total Comprehensive Income / (Loss) (9+10)**	**4,773**	**(59)**	**(2,883)**	**2,339**	**(3,280)**	**(3,910)**
12	Paid-up equity share capital (Face value of Rs.10/- each)	15,509	15,506	15,497	15,509	15,497	15,501
13	Other equity as at balance sheet date						1,38,776
14	Earnings per equity share (Face value of Rs. 10/- each) (Rs.)*						
	a) Basic	3.08	(0.04)	(1.86)	1.51	(2.12)	(2.51)
	b) Diluted	3.08	(0.04)	(1.86)	1.51	(2.12)	(2.51)

* Basic and Diluted EPS for all periods, except year ended 31.03.2024 are not annualised.

Reporting of segment wise revenue, results & segment assets / liabilities (Rs. in lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	**Segment revenue (Revenue from operations)**						
	a) Projects, project management and development	16,058	86	73	34,217	1,286	1,425
	b) Operating of commercial complexes	112	120	133	346	328	444
	Total	**16,170**	**206**	**206**	**34,563**	**1,614**	**1,869**
2	**Segment results**						
	a) Projects, project management and development	2,207	(269)	(167)	2,650	(1,783)	(2,920)
	b) Operating of commercial complexes	893	68	-	1,981	3	2,560
	Total segment results	**3,100**	**(201)**	**(167)**	**4,631**	**(1,780)**	**(360)**
	Less : Other unallocable (income) / expenditure (net) excluding interest below (Includes exceptional item)	(3,945)	(831)	3,655	(300)	2,934	5,949
	Less : Unallocable interest	423	701	31	1726	440	702
	Total profit / (loss) before tax	**6,622**	**(71)**	**(3,853)**	**3,205**	**(5,154)**	**(7,011)**
3	**Segment assets**						
	a) Projects, project management and development	4,81,511	4,38,537	3,28,541	4,81,511	3,28,541	3,98,901
	b) Operating of commercial complexes	1,268	2,142	4,134	1,268	4,134	2,604
	Total segment assets	**4,82,779**	**4,40,679**	**3,32,675**	**4,82,779**	**3,32,675**	**4,01,505**
	c) Unallocated corporate assets	44,876	57,292	52,157	44,876	52,157	45,394
	Total assets	**5,27,655**	**4,97,971**	**3,84,832**	**5,27,655**	**3,84,832**	**4,46,899**
4	**Segment liabilities**						
	a) Projects, project management and development	3,69,555	3,46,012	2,24,369	3,69,555	2,24,369	2,87,128
	b) Operating of commercial complexes	161	324	266	161	266	319
	Total segment liabilities	**3,69,716**	**3,46,336**	**2,24,635**	**3,69,716**	**2,24,635**	**2,87,447**
	c) Unallocated corporate liabilities	5,191	3,768	5,369	5,191	5,369	5,175
	Total liabilities	**3,74,907**	**3,50,104**	**2,30,004**	**3,74,907**	**2,30,004**	**2,92,622**

Deloitte Haskins & Sells LLP Mumbai

MAHINDRA LIFESPACE DEVELOPERS LTD.

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 January 31, 2025. The unaudited standalone financial results for the quarter and nine months ended December 31, 2024 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 During the nine months ended December 31, 2024, pursuant to exercise of stock options by eligible employees under ESOS, the paid-up equity share capital has gone up by Rs 7.61 lakhs due to allotment of 76,052 shares, of which 26,299 shares aggregating Rs 2.63 lakhs were allotted during quarter ended December 31, 2024.

4 The financial results of the Company includes exceptional item of Rs 2,291 lakhs for the year ended March 31, 2024 from its Joint Venture Company, Mahindra Homes Private Limited (MHPL), which is executing residential project at NCR. The Tower B project of Luminare had a successful launch and there were increase in sales velocity and prices. Pursuant to above, the Company had evaluated the carrying value of its investment and on the basis of estimated Net Present Value of forecasted cash flows expected to be generated by MHPL, had reversed the impairment loss.

5 Given the nature of the activities being carried out by the Company, the financial results for the quarter / period is not representative of the operations for the year.

6 As per Ind AS 108 'Operating Segment', the Company has reported Segment Information for below segments :
a. Projects, Project Management and Development
b. Operating of Commercial Complexes
For the purpose of this, the Managing Director is the Chief Operating Decision Maker.

7 Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification.

Deloitte Haskins & Sells LLP Mumbai

For and on behalf of the Board of Directors

Amit Kumar Sinha
Managing Director & CEO
DIN: 09127387

MAHINDRA LIFESPACE DEVELOPERS LTD.

Place: Mumbai
Dated : January 31, 2025

Mahindra Lifespace Developers Limited

Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and nine months ended December 31, 2024 (based on Standalone financial results)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	**Debt-Equity Ratio (times)** (Long term borrowings + Short term borrowings) / (Total Equity)	0.81	0.63	0.36	0.81	0.36	0.56
2	**Debt Service Coverage Ratio (times) (not annualised)** (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest for the period + Principal repayments of borrowings within a year)	0.23	0.10	(0.11)	0.17	(0.18)	(0.27)
3	**Interest Service Coverage Ratio (times) (not annualised)** (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest expense for the period)	2.76	0.44	(2.89)	0.84	(1.85)	(1.47)
4	**Debenture Redemption Reserve (Rs. lakhs)**	-	-	-	-	-	-
5	**Capital Redemption Reserve (Rs. lakhs)**	-	-	-	-	-	-
6	**Net Worth (Rs. lakhs)** (Equity share capital + Other equity)	1,52,749	1,47,867	1,54,827	1,52,749	1,54,827	1,54,277
7	**Current Ratio (times)** (Current assets) /(Current liabilities)	1.49	1.44	1.49	1.49	1.49	1.62
8	**Long Term Debt to Working Capital (times)** (Long term borrowings + Current maturities of long term borrowings) / (Current assets - Current liabilities (excluding current maturities of long term borrowings))	0.68	0.51	0.25	0.68	0.25	0.46
9	**Bad Debts to Accounts Receivables Ratio (%) (not annualised)** (Bad debts + Provision for doubtful debts for the period) / (Average trade receivables for the period)	-	-	-	-	-	-
10	**Current Liability Ratio (times)** (Current liabilities) / (Total liabilities)	0.75	0.81	0.89	0.75	0.89	0.78
11	**Total Debts to Total Assets (times)** (Long term borrowings + Short term borrowings) /(Total Assets)	0.23	0.19	0.15	0.23	0.15	0.19
12	**Debtors Turnover (times) (not annualised)** (Revenue from operations) / (Average trade receivable for the period)	1.24	0.01	0.03	3.97	0.18	0.22
13	**Inventory Turnover (times) (not annualised)** (Revenue from operations) / (Average inventories for the period)	0.05	0.00	0.00	0.10	0.01	0.01
14	**Operating Margin (%)** (Profit/(loss) before interest, tax, depreciation, amortisation, impairments, exceptional items and other income / (Revenue from operations)	(16.83%)	(2483.98%)	(2066.02%)	(35.07%)	(771.50%)	(953.66%)
15	**Net Profit Margin (%)** (Net Profit/(loss) for the period after tax)/ (Revenue from operations)	29.52%	(28.64%)	(1399.51%)	6.77%	(203.22%)	(207.74%)

Note : The company operates in real estate business and is governed by IND AS 115 for recording the revenue at a point in time. Accordingly, above mentioned ratios may not be comparable

MAHINDRA LIFESPACE DEVELOPERS LTD.

Deloitte Haskins & Sells LLP Mumbai

Deloitte Haskins & Sells LLP

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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 nine months ended December 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 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 and Regulation 52 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:

Name of the Entity	Relationship
Mahindra Lifespace Developers Limited	Parent Company
Anthurium Developers Limited	Subsidiary Company
Industrial Township (Maharashtra) Limited	Subsidiary Company
Knowledge Township Limited	Subsidiary Company
Mahindra Infrastructure Developers Limited	Subsidiary Company
Mahindra World City (Maharashtra) Limited	Subsidiary Company

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Mahindra Water Utilities Limited	Subsidiary Company
Rathna Bhoomi Enterprises Private Limited	Subsidiary Company
Moonshine Construction Private Limited	Subsidiary Company
Deep Mangal Developers Private Limited	Subsidiary Company
Mahindra Bloomdale Developers Limited	Subsidiary Company
Mahindra Happinest Developers Limited	Joint Venture
Mahindra Industrial Park Private Limited	Joint Venture
Mahindra World City (Jaipur) Limited	Joint Venture
Mahindra Homes Private Limited	Joint Venture
Mahindra Inframan Water Utilities Private Limited	Joint Venture
Mahindra World City Developers Limited	Joint Venture
Mahindra Industrial Park Chennai Limited	Joint Venture
Mahindra Construction Company Limited	Associate
Mahindra Knowledge Park Mohali Limited	Associate
Ample Parks and Logistics Private Limited (formerly known as AMIP Industrial Parks Private Limited)	Associate
Ample Parks Project 1 Private Limited (formerly known as Interlayer Two Warehousing Private Limited)	Associate
Ample Parks Project 2 Private Limited (formerly known as Interlayer Three Warehousing Private Limited)	Associate
Ample Parks MMR Private Limited (formerly known as AMIP Project 1 Private Limited)	Associate (w.e.f November 7, 2024)

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 and Regulation 52 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 one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenue of Nil and Rs. 71.61 lakhs for the quarter and nine months ended December 31, 2024, respectively, total net loss after tax of Rs. 59.00 lakhs and Rs 221.79 lakhs for the quarter and nine months ended December 31, 2024, respectively and total comprehensive loss of Rs 59.00 lakhs and Rs 221.79 lakhs for the quarter and nine months ended December 31, 2024, respectively as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 1,881.60 lakhs and Rs 9,062.80 lakhs for the quarter and nine months ended December 31, 2024, respectively and total comprehensive income of Rs. 1,881.60 lakhs and Rs 9,062.80 lakhs for the quarter and nine months ended December 31, 2024, respectively as considered in the Statement, in respect of three joint ventures and one associate 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, joint ventures and associate, is based solely on the reports of the

Deloitte Haskins & Sells LLP Mumbai

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 these matters.

7. The consolidated unaudited financial results includes the financial results of eight subsidiaries which have not been reviewed by their auditors, whose financial results reflects total revenue of Rs. Nil for the quarter and nine months ended December 31, 2024, respectively, total profit after tax of Rs. 33.73 lakhs and Rs 78.74 lakhs for the quarter and nine months ended December 31, 2024, respectively and total comprehensive income of Rs. 33.73 lakhs and Rs 78.74 lakhs for the quarter and nine months ended December 31, 2024, respectively, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 196.20 lakhs and Rs 376.29 lakhs for the quarter and nine months ended December 31, 2024, respectively and total comprehensive loss of Rs. 196.20 lakhs and Rs 376.29 lakhs for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement, in respect of five associates and two joint ventures, 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

Deloitte Haskins & Sells LLP
Mumbai

Nilesh Shah
Partner
Membership No. 049660
UDIN: 24049660BKFRVM2134

Place: Mumbai
Date: January 31, 2025

Mahindra Lifespace Developers Limited
CIN - L45200MH1999PLC118949
Tel.: 022-67478600 Website: www.mahindralifespaces.com
Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2024

(Rs. in Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Revenue from operations	16,728	761	8,199	36,303	19,780	21,209
2	Other income	1,849	835	678	4,540	2,672	6,703
3	**Total income (1+2)**	**18,577**	**1,596**	**8,877**	**40,843**	**22,452**	**27,912**
4	**Expenses:**						
	a) Cost of sales						
	- Construction expenses incurred	40,420	24,950	34,810	77,113	63,603	1,46,355
	- Changes in inventories of work-in-progress and finished goods	(27,465)	(24,701)	(27,630)	(47,017)	(45,908)	(1,27,369)
	- Operating expenses	1,232	2	60	1,677	162	167
	b) Employee benefits expense	2,801	2,944	2,369	8,539	6,590	8,407
	c) Finance costs	423	701	33	1,726	478	739
	d) Depreciation and amortisation expenses	397	400	382	1,231	991	1,373
	e) Other expenses	2,280	2,337	2,488	7,460	7,033	10,759
	Total expenses	**20,088**	**6,633**	**12,512**	**50,729**	**32,949**	**40,431**
5	**Loss before share of profit / (loss) of associates, joint ventures and tax (3-4)**	**(1,511)**	**(5,037)**	**(3,635)**	**(9,886)**	**(10,497)**	**(12,519)**
6	Share of profit of joint ventures and associates	996	3,638	7,544	8,280	10,068	17,948
7	**Profit / (loss) before tax (5+6)**	**(515)**	**(1,399)**	**3,909**	**(1,606)**	**(429)**	**5,429**
8	**Tax expense/(credit):**						
	a) Current tax	68	64	87	191	249	252
	b) Deferred tax	1,664	(62)	(1,180)	577	(3,360)	(4,653)
9	**Profit / (loss) after tax (7-8)**	**(2,247)**	**(1,401)**	**5,002**	**(2,374)**	**2,682**	**9,830**
10	Other comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit liabilities (net of taxes)	-	-	-	-	-	(35)
11	**Total comprehensive income / (loss) (9+10)**	**(2,247)**	**(1,401)**	**5,002**	**(2,374)**	**2,682**	**9,795**
	Attributable to:						
	Owners of the parent	(2,249)	(1,402)	4,998	(2,379.00)	2,676	9,789
	Non controlling interest	2	1	4	5	6	6
12	**Of the total comprehensive income / (loss) above, Profit / (loss) for the period attributable to:**						
	Owners of the parent	(2,249)	(1,402)	4,998	(2,379)	2,676	9,824
	Non controlling interest	2	1	4	5	6	6
13	**Of the total comprehensive income / (loss) above, Other comprehensive income / (loss) attributable to:**						
	Owners of the parent	-	-	-	-	-	(35)
	Non controlling interest	-	-	-	-	-	-
14	Paid-up equity share capital (Face value of Rs.10/- each)	15,509	15,506	15,497	15,509	15,497	15,501
15	Other equity as at balance sheet date						1,71,776
16	Earning per share (Face value of Rs. 10/- each) (Rs.)*						
	a) Basic	(1.45)	(0.90)	3.23	(1.53)	1.73	6.34
	b) Diluted	(1.45)	(0.90)	3.22	(1.53)	1.73	6.33

* Basic and Diluted EPS for all periods, except year ended 31.03.2024, are not annualised.

Reporting of segment wise revenue, results & segment assets / liabilities

(Rs.in Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	**Segment revenue (Revenue from operations)**						
	a) Projects, project management and development	16,616	641	8,066	35,957	19,452	20,765
	b) Operating of commercial complexes	112	120	133	346	328	444
	Total	**16,728**	**761**	**8,199**	**36,303**	**19,780**	**21,209**
2	**Segment results**						
	a) Projects, project management and development	2,839	3,624	7,597	10,828	8,601	15,177
	b) Operating of commercial complexes	893	68	-	1,981	3	2,560
	Total segment results	**3,732**	**3,692**	**7,597**	**12,809**	**8,604**	**17,737**
	Less : Other unallocable (income) / expenditure (net) excluding interest below	3,824	4,390	3,655	12,689	8,555	11,569
	Less : Unallocable interest	423	701	33	1,726	478	739
	Total profit /(loss) before tax	**(515)**	**(1,399)**	**3,909**	**(1,606)**	**(429)**	**5,429**
3	**Segment assets**						
	a) Projects, project management and development	5,28,826	4,91,144	3,66,853	5,28,826	3,66,853	4,48,308
	b) Operating of commercial complexes	1,268	2,142	4,134	1,268	4,134	2,604
	Total segment assets	**5,30,094**	**4,93,286**	**3,70,987**	**5,30,094**	**3,70,987**	**4,50,912**
	c) Unallocated corporate assets	46,878	59,112	52,154	46,878	52,154	45,393
	Total assets	**5,76,972**	**5,52,398**	**4,23,141**	**5,76,972**	**4,23,141**	**4,96,305**
4	**Segment liabilities**						
	a) Projects, project management and development	3,90,561	3,65,106	2,37,400	3,90,561	2,37,400	3,03,513
	b) Operating of commercial complexes	161	324	266	161	266	319
	Total segment liabilities	**3,90,722**	**3,65,430**	**2,37,666**	**3,90,722**	**2,37,666**	**3,03,832**
	c) Unallocated corporate liabilities	5,191	3,768	5,366	5,191	5,366	5,174
	Total liabilities	**3,95,913**	**3,69,198**	**2,43,032**	**3,95,913**	**2,43,032**	**3,09,006**

MAHINDRA LIFESPACE DEVELOPERS LTD. ★

Deloitte Haskins & Sells LLP Mumbai ★

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent company at their respective meetings held on January 31, 2025. The unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 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 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 (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 (formerly known as AMIP Industrial Parks Private Ltd) (x) Ample Parks Project 1 Private Ltd (formerly known as Interlayer Two Warehousing Private Ltd) (w.e.f. September 04, 2023) (xi) Ample Parks Project 2 Private Ltd (formerly known as Interlayer Three Warehousing Private Ltd) (w.e.f. September 04, 2023) (xii) Ample Parks MMR Private Limited (w.e.f November 07, 2024) (xiii) Mahindra Construction Company Ltd 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 During the nine months ended December 31, 2024, pursuant to exercise of stock options by eligible employees under ESOS, the paid-up equity share capital has gone up by Rs 7.61 lakhs due to allotment of 76,052 shares, of which 26,299 shares aggregating Rs 2.63 lakhs were allotted during quarter ended December 31, 2024.

5 Given the nature of the activities being carried out by the company, the financial results for the quarter/period is not representative of the operations for the year.

6 As per Ind AS 108 'Operating Segment', the group has reported Segment Information for below segments :
a. Projects, Project Management and Development
b. Operating of Commercial Complexes
For the purpose of this, the Managing Director is the Chief Operating Decision Maker.

7 The Standalone Financial results for the quarter and nine months ended December 31, 2024 are summarized below and detailed financial report is also available on the Stock Exchange website, www.nseindia.com, www.bseindia.com and Company's website www.mahindralifespaces.com.

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
Total Income (Including Other Income)	26,328	6,347	1,015	52,828	7,938	12,343
Profit / (Loss) before tax after exceptional items	6,622	(71)	(3,853)	3,205	(5,154)	(7,011)
Profit / (Loss) after tax	4,773	(59)	(2,883)	2,339	(3,280)	(3,882)

8 Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification.

Deloitte Haskins & Sells LLP Mumbai

For and on behalf of the Board of Directors

Amit Kumar Sinha
Managing Director & CEO
DIN: 09127387

MAHINDRA LIFESPACE DEVELOPERS LTD.

Place: Mumbai
Dated : January 31, 2025

Mahindra Lifespace Developers Limited

Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and nine month ended December 31, 2024

(based on Consolidated financial results)

S. No	Particulars	Quarter Ended			Nine Months Ended		
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	**Debt-Equity Ratio (times)** (Long term borrowings + Short term borrowings) / (Total Equity)	0.68	0.51	0.31	0.68	0.31	0.47
2	**Debt Service Coverage Ratio (times) (not annualised)** (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest for the period + Principal repayment of borrowing within one year)	(0.02)	(0.18)	(0.10)	(0.19)	(0.24)	(0.58)
3	**Interest Service Coverage Ratio (times) (not annualised)** (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest expense for the period)	(0.26)	(1.81)	(1.33)	(0.95)	(1.63)	(2.36)
4	**Debenture Redemption Reserve (Rs. lakhs)**	5,478	5,478	5,478	5,478	5,478	5,478
5	**Capital Redemption Reserve (Rs. lakhs)**	5,840	5,840	5,840	5,840	5,840	5,840
6	**Net Worth (Rs. lakhs)** (Equity Share capital + Other equity)	1,81,058	1,88,633	1,80,107	1,81,058	1,75,022	1,87,299
7	**Current Ratio (times)** (Current assets) /(Current liabilities)	1.51	1.44	1.49	1.51	1.49	1.60
8	**Long Term Debt to Working Capital (times)** (Long term borrowings + Current maturities of long term borrowings) / (Current assets - Current liabilities (excluding current maturities of long term borrowings))	0.61	0.49	0.23	0.61	0.23	0.45
9	**Bad Debts to Accounts Receivables Ratio (%) (not annualised)** (Bad debts + Provision for doubtful debts for the period) / (Average trade receivables for the period)	-	-	-	-	-	-
10	**Current Liability Ratio (times)** (Current liabilities) / (Total liabilities)	0.76	0.82	0.89	0.76	0.89	0.79
11	**Total Debts to Total Assets (times)** (Long term borrowings + Short term borrowings) /(Total Assets)	0.21	0.01	0.13	0.21	0.13	0.18
12	**Debtors Turnover (times) (not annualised)** (Revenue from operations) / (Average trade receivable for the period)	1.17	0.05	0.87	3.23	1.69	1.80
13	**Inventory Turnover (times)** (not annualised) (Revenue from operations) / (Average inventories for the period)	0.04	0.00	0.03	0.10	0.08	0.08
14	**Operating Margin (%)** (Profit/(loss) before tax, interest, tax, depreciation, amortisation, impairments, exceptional items and share of profit / (loss) of associates and joint ventures, other income) / (Revenue from operations)	(15.18%)	(626.69%)	(47.54%)	(31.59%)	(59.15%)	(80.67%)
15	**Net Profit Margin (%)** (Net Profit/(loss) for the period)/ (Revenue from operations)	(13.43%)	(184.03%)	61.02%	(6.54%)	13.57%	46.35%

Note : The company operates in real estate business and is governed by IND AS 115 for recording the revenue at a point in time. Accordingly, above mentioned ratios may not be comparable.

MAHINDRA LIFESPACE DEVELOPERS LTD.

Deloitte Haskins & Sells LLP Mumbai

Mahindra Lifespace Developers Limited (Consolidated)
CIN - L45200MH1999PLC118949
Tel.: 022-67478600 Website: www.mahindralifespaces.com
Registered Office : Mahindra Towers, 5th Floor, Worli, Mumbai - 400018
Extract of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended 31.12.2024 Unaudited	Nine Months Ended 31.12.2024 Unaudited	Quarter Ended 31.12.2023 Unaudited
1	Total income (Including other income)	18,577	40,843	8,877
2	Loss for the period (before tax and exceptional items)	(1,511)	(9,886)	(3,635)
3	Loss for the period before tax (after exceptional items)	(1,511)	(9,886)	(3,635)
4	Share of profit of joint ventures and associates	996	8,280	7,544
5	Profit / (Loss) for the period before tax (after exceptional items and after share of net profit of joint ventures and associates)	(515)	(1,606)	3,909
6	Profit / (Loss) for the period after tax (after exceptional items and after share of net profit of joint ventures and associates)	(2,247)	(2,374)	5,002
7	Total comprehensive income / (loss) for the period [Comprising profit / (loss) for the period (after tax) and other comprehensive income / (loss) (after tax)]	(2,247)	(2,374)	5,002
8	Paid-up equity share capital (Face value of Rs.10/- each)	15,509	15,509	15,497
9	Earning per share (Face value of Rs. 10/- each) *			
	1. Basic (Rs.)	(1.45)	(1.53)	3.23
	2. Diluted (Rs.)	(1.45)	(1.53)	3.22

* 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 of the Parent company at their respective meeting held on January 31, 2025. The unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 have been subjected to limited review by the statutory auditors.

2 Key Numbers of Standalone Financials Results:-

(Rs. In Lakhs)

Particulars	Quarter Ended 31.12.2024 Unaudited	Nine Months Ended 31.12.2024 Unaudited	Quarter Ended 31.12.2023 Unaudited
Total income (Including other income)	26,328	52,828	1,015
Profit / (loss) before tax after exceptional Items	6,622	3,205	(3,853)
Profit / (loss) after tax	4,773	2,339	(2,883)

3 The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2024 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.

MAHINDRA LIFESPACE DEVELOPERS LTD.

For and on Behalf of the Board

Amit Kumar Sinha
Managing Director & CEO
DIN: 09127387

Place : Mumbai
Dated : 31st January, 2025

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Mahindra Lifespace Developers Limited
Mahindra Towers, 5th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai - 400 018, India

+91 22 6747 8600

Email: investor.mldl@mahindra.com
www.mahindralifespaces.com

CIN: L45200MH1999PLC118949

January 31, 2025

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

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs / Madam,

Sub : Press Release - Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended on December 31, 2024

Please find enclosed press release on Unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2024, subjected to Limited Review, approved by the Board of Directors of the Company at its meeting held today, January 31, 2025, which commenced at 4.37 pm and concluded at 6.30 pm.

The press release is self – explanatory. The press release will also be disclosed on the website of the Company http://www.mahindralifespaces.com.

Thanking you,

Yours faithfully,
For Mahindra Lifespace Developers Limited

BIJAL BHARAT PARMAR
Digitally signed by BIJAL BHARAT PARMAR
Date: 2025.01.31 19:52:31 +05'30'

Bijal Parmar
Assistant Company Secretary & Compliance Officer
Membership No.: ACS-32339

Enclosure.: as above

Mahindra Lifespace Developers Ltd.
Mahindra Towers, 5th Floor,
Dr. G. M, Bhosale Marg, Worli,
Mumbai - 400018, India
Tel.: +91 22 6747 8600
www.mahindralifespaces.com
CIN : L45200MH1999PLC118949

Press Release **For immediate dissemination**

Mahindra Lifespaces reports pre-sales of Rs 1749 crore and Industrial land leasing of Rs 209 crore for 9M FY25

Mumbai, Jan 31, 2025 – Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 31st December 2024 today. In accordance with INDAS 115, Company recognizes its revenues on completion of contract method.

Key highlights

9M FY25 & Q3 FY25:

- Achieved pre-sales of Rs 1,749 crore in the residential business (saleable area – 2.15 msft, RERA carpet area – 1.62 msft). Q3 FY25 pre-sales of Rs 334 crore (saleable area – 0.45 msft, RERA carpet area - 0.33 msft).
- Gross development value additions in 9M FY25 were Rs 14,050 crore as against Rs 2,360 crore in 9M FY24. Additions during the quarter include 37-acre land parcel (JDA) at Bhandup (planned for residential, commercial and retail) with a GDV potential of Rs 12,000 crore. Post the end of the quarter, we acquired an 8-acre land parcel near Bengaluru airport with a GDV potential of Rs 1,000 crore.
- Collections stood at Rs 1,365 crore for the 9M FY25 from the residential business as compared to Rs 973 crore for 9M FY24.
- Achieved revenues through land leasing of 47.3 acres in the IC&IC business for Rs 208.9 crore. During Q3 FY25, 12.4 acres were leased for Rs 45.7 crore.
- The consolidated total income stood at Rs 408.4 crore in 9M FY25 vs. Rs 224.5 crore in 9M FY24. The consolidated total income stood at Rs 185.8 crore in Q3 FY25 vs. Rs 88.8 crore in Q3 FY24 and Rs 16.0 crore in Q2 FY25.
- The consolidated loss, after non-controlling interest, stood at Rs 23.8 crore in 9M FY25 as against profit of Rs 26.8 crore in 9M FY24. The consolidated loss, after non-controlling interest, stood at Rs 22.5 crore in Q3 FY25 as against profit of Rs 50.0 crore in Q3 FY24 and a loss of Rs 14.0 crore in Q2 FY25.

Commenting on the performance, **Mr. Amit Kumar Sinha, Managing Director & CEO**, **Mahindra Lifespace Developers Ltd., said,** *"We recorded our highest ever GDV additions during Q3, setting us up very well to achieve 5x growth target. Q3 FY25 pre-sales was primarily driven by sustenance, though it was slow compared to last year. We launched IvyLush during the quarter and are getting a good response for the project. We are gearing for our planned launches in Q4 FY25 across our key markets. Our IC&IC business continues to benefit from strong macro tailwinds."*

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 39.44 million sq. ft. (saleable area) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5000 acres of ongoing and forthcoming projects under development / management at its integrated developments / industrial clusters across four locations. Mahindra Lifespaces' development portfolio comprises premium residential projects; value homes under the 'Mahindra Happinest®' brand; and integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra' brands, respectively. The Company leverages innovation, thoughtful design, and a deep commitment to sustainability to craft quality life and business growth.

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

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 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 / Twitter and Facebook: @MahindraRise/ For updates subscribe to https://www.mahindra.com/news-room

For further enquiries, please contact:

Mr. Sriram Kumar
Vice President – FP&A, Costing & Investor Relations
Email:kumar.sriram@mahindra.com

Mahindra Lifespace Developers Limited
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www.mahindralifespaces.com
CIN: L45200MH1999PLC118949

January 31, 2025

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

Re:

Security	BSE	NSE	ISIN
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 ["SEBI Listing Regulations"], the Board of Directors of the Company at its meeting held today, January 31, 2025, commenced at 4.37 pm and concluded at 6.30 pm, has inter alia:

Approved allotment of 1,742 new fully paid-up Equity Shares of Rs.10/- each to the Eligible Employees/Grantees 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. 155,23,92,070 to Rs. 155,24,09,490 to and subscribed & paid-up equity capital of the Company has increased from Rs. 155,08,60,180 to Rs. 155,08,77,600.

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***.

Mahindra Lifespace Developers Limited
Mahindra Towers, 5th Floor,
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www.mahindralifespaces.com
CIN: L45200MH1999PLC118949

The above intimations are also available on the website of the Company at https://www.mahindralifespaces.com/.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Mahindra Lifespace Developers Limited

BIJAL BHARAT PARMAR Digitally signed by BIJAL BHARAT PARMAR Date: 2025.01.31 19:53:12 +05'30'

Bijal Parmar
Assistant Company Secretary & Compliance Officer
Membership No.: ACS-32339

Enclosure.: as above

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Annexure A

For Shares Allotted under ESOS-2012

Sr. No	Particulars	Original ESOP Options	Bonus ESOP Options
1.	Name of the Company	Mahindra Lifespace Developers Limited	
2.	Registered Office	5th Floor, Mahindra Towers, Worli, Mumbai – 400018.	
3.	Name of the recognized Stock Exchanges on which the Company's shares are listed	BSE Limited National Stock Exchange of India Limited	
4.	Filing date ofthe statement referred in regulation10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognized Stock Exchange	NSE and BSE: August 24, 2012	NSE: November 11, 2021 BSE: November 12, 2021
5.	Filing Number, if any	NSE: NSE/LIST/179796-C BSE:DCS/AMAL/BS/ ESOP-IP/272/2012-13	NSE: NSE/LIST/28925 BSE: DCS/FL/TL/ESOP-IP/1690/2021-22
6.	Title of the Scheme Pursuant to which shares are issued, if any	Employee Stock Options Scheme 2012 (ESOS - 2012)	
7.	Kind of security to be listed	Equity Shares	
8.	Par value of the shares	Rs.10 per share	
9.	Date of allotment of shares	January 31, 2025	
10.	Number of shares Issued	742 new fully paid-up Equity Shares under ESOS 2012	1,000 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	163621855 to 163623596	

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CIN: L45200MH1999PLC118949

13.	ISIN Number of the Shares if issued in Demat	INE813A01018	
14.	Exercise price per share	Rs. 10	Rs. 0
15.	Premium per share	Not Applicable	
16.	Total issued shares after this issue	15,52,40,949	
17.	Total issued share capital after this issue (Rs.)	Rs. 155,24,09,490	
18.	Details of any lock-in on the shares	Not Applicable	
19.	Date of expiry of lock-in	Not Applicable	
20.	Whether sharesare identical in all respects toexisting 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	

Yours faithfully,

For Mahindra Lifespace Developers Limited

BIJAL BHARAT PARMAR Digitally signed by BIJAL BHARAT PARMAR Date: 2025.01.31 19:53:54 +05'30'

Bijal Parmar
Assistant Company Secretary & Compliance Officer
Membership No.: ACS-32339

Date: 31st January, 2025
Place: Mumbai

Mahindra Lifespace Developers Limited
Mahindra Towers, 5th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai - 400 018, India
+91 22 6747 8600
Email: investor.mldl@mahindra.com
www.mahindralifespaces.com
CIN: L45200MH1999PLC118949

31st January 2025

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

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

SUB .: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for change in Senior Management Personnel of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A (7) of Part A of Schedule III and other applicable provisions of the Listing Regulations, we hereby inform you that basis recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have today viz. January 31, 2025 approved the appointment of Mr. Vikram Goel as Chief Business Officer - Industrial of the Company categorised as Senior Management Personnel with effect from March 10, 2025.

Details with respect to the above change as required under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (updated as on December 31, 2024) are provided in **Annexure I**.

The Board Meeting was held today viz. January 31, 2025, commenced at 4:37 pm and concluded at 6:30 pm (IST).

This intimation is also being uploaded on Company's website and can be accessed at https://www.mahindralifespaces.com/investor-center/?category=material-disclosure-intimation and also on the Stock Exchanges website at https://www.bseindia.com/ and https://www.nseindia.com/.

Mahindra Lifespace Developers Limited
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www.mahindralifespaces.com
CIN: L45200MH1999PLC118949

Request you to kindly acknowledge the receipt of the above.

Thanking you,

Yours faithfully,
For Mahindra Lifespace Developers Limited

BIJAL BHARAT PARMAR
Digitally signed by BIJAL BHARAT PARMAR
Date: 2025.01.31 19:54:41 +05'30'

Bijal Parmar
Assistant Company Secretary & Compliance Officer
ACS-32339

Enclosure.: as above

mahindra LIFESPACES

Mahindra Lifespace Developers Limited
Mahindra Towers, 5th Floor,
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Annexure I

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~	Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held today viz. January 31, 2025 approved appointment of Mr. Vikram Goel as Chief Business Officer - Industrial of the Company categorised as Senior Management Personnel with effect from March 10, 2025.
2	Date of appointment/~~cessation~~ (as applicable) & term of appointment;	Date of appointment: March 10, 2025 Term: Not Applicable
3	Brief profile (in case of appointment)	Mr. Vikram Goel is a seasoned finance professional with over two decades of experience in real estate finance, restructuring, and strategic business transformation. He has been instrumental in executing new business initiatives and re-engineering existing operations across India and the Middle East. During his tenure at HDFC Limited (now HDFC Bank), he played a key role in establishing HDFC Sales Pvt. Ltd., which today contributes to over 50% of HDFC's home loan business. He has led real estate expansion efforts in the GCC region and successfully transformed HDFC Realty into a profitable real estate solutions company before its merger with Quikr Realty. In his most recent role at HDFC Bank, he headed the West and East India business for Construction Finance, overseeing a significant portion of the real estate finance portfolio. A well-regarded industry leader, Mr. Goel has strong relationships with key stakeholders, including private equity firms, REITs, developers, and consultants. He is actively involved with industry bodies like GRI, FICCI, RICS, and CREDAI and is a regular speaker at real estate and finance conferences. Mr. Goel holds a Post Graduate Diploma in Management from the International Management Institute, Delhi.
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Vikram Goel is not related to any Director of the Company