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

October 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 Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for Change in Key Managerial Personnel- Chief Financial Officer of the Company

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 the Board of Directors of the Company, basis recommendations of the Nomination & Remuneration Committee, at its meeting held today on October 31, 2025, *inter alia*, noted and approved the following changes in the Key Managerial Personnel - Chief Financial Officer (CFO) of the Company:

The cessation of the current CFO is due to his transition to a new role within Mahindra Group, thus fostering and mobilizing internal talent within the Group. To ensure immediate continuity and a seamless transition, the role of CFO has been filled by the capable Vice President – Financial Planning & Analysis, Costing and Investor relations – Finance & Accounts of the Company.

1. Noted Resignation of Mr. Avinash Bapat as Chief Financial Officer and Key Managerial Personnel of the Company with effect from the close of October 31, 2025 due to his transition to a new role within the Mahindra Group.

2. Appointment of Mr. Sriram Kumar as Chief Financial Officer and Key Managerial Personnel of the Company with effect from November 1, 2025

Further with effect from November 1, 2025, Mr. Sriram Kumar (having contact details as kumar.sriram@mahindra.com and +91 22 6747 8600) would act as one of the authorised officials for the purpose of determining materiality of an event or information and for the

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purpose of making disclosures to stock exchange(s) under Regulation 30 of the Listing Regulations.

The details with respect to above changes as required under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/ PoD2/CIR/P/0155 dated November 11, 2024 are given in *Annexure A* and the letter of resignation received from Mr. Avinash Bapat containing detailed reasons for resignation is enclosed as *Annexure B* .

The Board meeting commenced at 4:15 pm concluded at 6:16 pm (IST) today.

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

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

Thanking you,

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

AVINASH ASHOK BAPAT
Digitally signed by AVINASH ASHOK BAPAT
Date: 2025.10.31 19:04:03 +05'30'

Avinash Bapat
Chief Financial Officer

Encl: As above

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Annexure A

Changes in Key Managerial Personnel

Sr. No	Details of Events that need to be provided	Cessation of Mr. Avinash Bapat as the Chief Financial Officer and Key Managerial Personnel of the Company	Appointment of Mr. Sriram Kumar as the Chief Financial Officer and Key Managerial Personnel of the Company
a.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has at its Meeting held on October 31, 2025, considered and accepted the resignation of Mr. Avinash Bapat as Chief Financial Officer categorized and Key Managerial Personnel of the Company w.e.f. close of October 31, 2025 on account of his transition to a new role within Mahindra Group.	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has at its Meeting held on October 31, 2025, approved the appointment of Mr. Sriram Kumar as Chief Financial Officer and Key Managerial Personnel of the Company with effect from November 1, 2025.
b.	Date of appointment/reappointment/ cessation (as applicable) and term of appointment/reappointment	Date of Cessation - With effect from close of October 31, 2025	Date of appointment: November 1, 2025 Term: Not Applicable
c.	Brief Profile (in case of appointment)	Not Applicable A brief background and profile are provided in Annexure A1	As per Annexure A1
d.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable Mr. Sriram Kumar is not related to any Director of the Company

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Annexure A1

In line with Mahindra Group's talent management philosophy to provide opportunities to internal talent to move across the Group, we are happy to announce that **Mr. Sriram Kumar,** currently Vice President of FP&A, Costing and Investor Relations, will take over the role of Chief Financial Officer at Mahindra Lifespace Developers Ltd., effective November 1, 2025. In this capacity, Mr. Sriram Kumar will report to Mr Amit Kumar Sinha, Managing Director & CEO of the Company.

Mr. Sriram Kumar joined the Mahindra Group in March 2022 as Vice President, Partnerships & Alliance in the Group Partnerships & Alliances Team. His primary responsibilities included overseeing fundraising, acquisitions, and divestments across Auto, Real Estate, and Holidays. He was involved in a few notable transactions, including Mahindra Electric Automotive Limited (MEAL) raising capital from BII and Temasek, Mahindra Last Mile Mobility Limited (MLMML) securing funds from IFC and IJF and the FirstCry IPO.

With over 16 years of experience in Private Equity and M&A, Mr. Sriram Kumar has previously worked with Goldman Sachs Asset Management in both India and the US, and briefly with Irevna Research Services. A Chartered Accountant, Mr. Sriram Kumar holds a Bachelor's Degree in Commerce from the University of Madras.

Mr. Avinash Bapat, currently the Chief Financial Officer of the Company, will move to Mahindra and Mahindra Limited, the holding company, effective November 1, 2025, to take on the role of Group FP&A Leader. In this role, Mr. Avinash Bapat will report to Mr. Amar Barua, President & Group CFO, Mahindra Group.

A veteran with the Mahindra Group since 2003, Mr. Avinash Bapat has previously served as CFO for Mahindra Susten, Mahindra USA and Mahindra South Africa. As CFO for Mahindra Lifespace Developers Ltd., he has facilitated the rights issues, established the contract and procurement vertical, and streamlined the capital allocation process. Previously, he was associated with Nirma Limited.

Mr. Avinash Bapat holds a PGDBA and CFA from ICFAI Business School and is a Cost and Works Accountant. His leadership and achievements were recognised when he was named one of the Top 100 CFOs in 2020 by the CFO Next Institute.

Annexure - B

13th October, 2025

To,
The Managing Director & Chief Executive Officer
Mahindra Lifespace Developers Limited
Mumbai

Sub: Resignation as Chief Financial Officer and Key Managerial Personnel of the Company

I, Avinash Bapat, hereby tender my resignation as Chief Financial Officer and Key Managerial Personnel of the Company on account of my transition to a new role within the Mahindra Group with effect from close of 31st October, 2025.

I would like to place on record my sincere thanks to the management and all members of the Board. I wish the Company continued growth and success in its future endeavors.

Please acknowledge the receipt of this resignation.

Thankyou

Regards,

Avinash Bapat
Chief Financial Officer