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

February 7, 2023

BSE Limited Corporate Services, Piroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Listing: http://listing.bseindia.com	**National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Listing: https://neaps.nseindia.com/NEWLISTINGCORP/

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs / Madam,

Sub: Re-submission of financial results as on 31st December, 2022

Dear Sir,

This is with reference to your email dated 7th February, 2023, requesting re-submission of the financial results for the third quarter and nine months period ended on 31st December, 2022 in machine readable / legible format.

The Company has been diligently complying with the requirement of submitting all the disclosures to Stock Exchange in machine readable format. However, this was the first instance where the Company had inadvertently submitted its financial results in non-readable format.

We hereby re-submit the aforesaid financial result in readable format.

We sincerely regret the inconvenience caused in this regard. Please feel free to contact us for further concerns, if any.

Thanking you,

For **Mahindra Lifespace Developers Limited**

ANKIT MANOJ SHAH

Digitally signed by ANKIT MANOJ SHAH
DN: c=IN, o=PERSONAL, title=9372, pseudonym=06de19cac9144d0399e b38ba3695fa3007395dc1c5b111ae4 37cd1d1c3e60311e, postalCode=400067, st=Maharashtra, serialNumber=82e49c991e4e5a9631 cc148d71798d8a6aaedbcc34715c130 5dcb14f5a6a9399ab, cn=ANKIT MANOJ SHAH
Date: 2023.02.07 19:46:33 +05'30'

Ankit Shah
Asst. Company Secretary & Compliance Officer
ACS-26552

Deloitte
Haskins & Sells LLP

Chartered Accountants
One International Center
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Elphinstone Road (West)
Mumbai-400 013
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, 2022 ("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.

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. 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)

Ketan Vora
(Partner)
(Membership No. 100459)
(UDIN: 23100459BGXJFG9064)

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

Place: MUMBAI
Date: February 2, 2023

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, 2022

(Rs. in lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	Revenue from Operations	17,452	3,695	401	22,212	15,080	25,281
2	Other Income	1,098	1,477	747	8,727	3,936	5,369
3	**Total Income (1+2)**	**18,550**	**5,172**	**1,148**	**30,939**	**19,016**	**30,650**
4	**Expenses:**						
	a) Cost of Sales						
	- Cost of Projects	14,966	3,951	189	19,707	13,855	22,340
	- Operating Expenses	470	77	-	560	264	581
	b) Employee Benefits Expense	1,612	1,789	1,728	5,254	5,814	7,255
	c) Finance Costs	254	206	128	554	350	474
	d) Depreciation and Amortization Expense	263	256	130	752	403	618
	e) Other Expenses	1,983	1,616	2,125	5,247	4,117	7,544
	Total Expenses	**19,548**	**7,895**	**4,300**	**32,074**	**24,803**	**38,812**
5	**Loss Before Tax (3-4)**	**(998)**	**(2,723)**	**(3,152)**	**(1,135)**	**(5,787)**	**(8,162)**
6	**Exceptional Item (Refer note 5 and 6)**	6,673	-	-	12,437	-	10,412
7	**Profit / (Loss) Before Tax after exceptional item (5+6)**	**5,675**	**(2,723)**	**(3,152)**	**11,302**	**(5,787)**	**2,250**
8	**Tax Expense/(Credit):**						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(318)	(724)	(782)	(355)	(1,445)	(2,039)
9	**Profit / (Loss) after Tax (7-8)**	**5,993**	**(1,999)**	**(2,370)**	**11,657**	**(4,342)**	**4,289**
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit liabilities (net of taxes)	-	-	-	-	-	31
11	**Total Comprehensive Income / (Loss) (9+10)**	**5,993**	**(1,999)**	**(2,370)**	**11,657**	**(4,342)**	**4,320**
12	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	15,461	15,458	15,449	15,461	15,449	15,452
13	Other equity (excluding revaluation reserves) as at Balance Sheet date						1,33,678
14	Earnings per equity share (Face value of Rs. 10/- each) (Rs.)*						
	a) Basic	3.88	(1.29)	(1.54)	7.54	(2.81)	2.78
	b) Diluted	3.86	(1.29)	(1.54)	7.50	(2.81)	2.77

* Basic and Diluted EPS for all periods, except year ended 31.03.2022 are not annualised.

Reporting of Segment wise Revenue, Results & Segment Assets / Liabilities

(Rs. in lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	**Segment Revenue (Revenue from Operations)**						
	a) Projects, Project Management and Development	17,291	3,489	210	21,648	14,504	24,494
	b) Operating of Commercial Complexes	161	206	191	564	576	787
	Total	**17,452**	**3,695**	**401**	**22,212**	**15,080**	**25,281**
2	**Segment Results**						
	a) Projects, Project Management and Development	1,168	(1,247)	(506)	(80)	(856)	(674)
	b) Operating of Commercial Complexes	93	155	91	373	285	386
	Total Segment Results	**1,261**	**(1,092)**	**(415)**	**293**	**(571)**	**(288)**
	Less : Other unallocable (income) / expenditure (net) excluding interest below (Includes exceptional item)	(4,668)	1,425	2,609	(11,563)	4,866	(3,012)
	Less : Unallocable Interest	254	206	128	554	350	474
	Total Profit / (Loss) before Tax	**5,675**	**(2,723)**	**(3,152)**	**11,302**	**(5,787)**	**2,250**
3	**Segment Assets**						
	a) Projects, Project Management and Development	2,58,726	2,25,494	1,63,468	2,58,726	1,63,468	1,76,284
	b) Operating of Commercial Complexes	2,331	2,390	2,411	2,331	2,411	2,437
	Total Segment Assets	**2,61,057**	**2,27,884**	**1,65,879**	**2,61,057**	**1,65,879**	**1,78,721**
	c) Unallocated Corporate Assets	51,192	37,122	42,575	51,192	42,575	53,063
	Total Assets	**3,12,249**	**2,65,006**	**2,08,454**	**3,12,249**	**2,08,454**	**2,31,784**
4	**Segment Liabilities**						
	a) Projects, Project Management and Development	1,46,914	1,04,877	58,652	1,46,914	58,652	74,325
	b) Operating of Commercial Complexes	682	697	659	682	659	724
	Total Segment Liabilities	**1,47,596**	**1,05,574**	**59,311**	**1,47,596**	**59,311**	**75,049**
	c) Unallocated Corporate Liabilities	6,721	7,599	8,538	6,721	8,538	7,605
	Total Liabilities	**1,54,317**	**1,13,173**	**67,849**	**1,54,317**	**67,849**	**82,654**

DELOITTE HASKINS & SELLS LLP * CHARTERED ACCOUNTANTS * MUMBAI

MAHINDRA LIFESPACE DEVELOPERS LTD.

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 02, 2023. The unaudited financial results for the quarter and nine months ended December 31, 2022 have been subjected to limited review by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion.

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 (Ind AS) 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 nine months ended December 31, 2022, pursuant to exercise of stock options by eligible employees under ESOS, the paid up equity capital has gone up by Rs 8.99 lakhs due to allotment of 89,900 shares, of which 31,300 shares aggregrating Rs 3.13 lakhs were allotted during quarter ended December 31, 2022.

4 During the quarter and nine months ended December 31, 2022, the Company has received Rs.7,092.74 Lakhs as a consideration for capital reduction of 17,000 Class C equity shares from Joint Venture Company viz Mahindra Homes Private Limited (MHPL). The transaction was completed on December 28, 2022.

5 Mahindra Homes Private Limited (MHPL), a Joint Venture of the Company, is executing residential projects at NCR. During nine months ended December 31, 2022 MHPL launched Tower B of Luminare Project and experienced significant increase in sales velocity and prices. Pursuant to above, the Company has 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, reversed an impairment loss of Rs. 5,764 Lakhs.

6 A Scheme of Merger by absorption was filed under section 230-232 of the Companies Act, 2013 with National Company Law Tribunal, Chennai bench (NCLT) in December 2021 by the subsidiaries of the Company, viz. Mahindra Integrated Township Ltd (MITL) and Mahindra Residential Developers Ltd (MRDL) for amalgamating with one of the joint venture company, Mahindra World City Developers Ltd. (MWCDL). The appointed date for the Scheme of Merger is April 01, 2022. NCLT has approved the said Scheme of Merger vide its Order dated December 09, 2022. The order is effective on December 30, 2022 i.e. the date of filing of certified copy of the order with the Registrar of Companies by MITL, MRDL. Pursuant to this, both MITL and MRDL stand dissolved without winding up.

Consequently, the Company has de-recognised the investments in equity shares of the above mentioned subsidiaries w.e.f. the effective date of the order i.e. December 30, 2022 and recognised the fair value of consideration which has resulted in exceptional gain of Rs 6,673 lakhs for the quarter and nine months ended December 31, 2022.

7 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.

8 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.

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

For and on behalf of the Board

Arvind Subramanian
Managing Director
DIN: 02551935

MAHINDRA LIFESPACE DEVELOPERS LTD.

Place: Mumbai
Dated : 02nd February, 2023

DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS
MUMBAI

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
Fax: +91 22 6185 4101

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, 2022 ("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.

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. 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.

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

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
Mahindra Water Utilities Limited	Subsidiary Company
Ratnabhoomi 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 Integrated Township Limited	Subsidiary Company (upto December 30, 2022)
Mahindra Residential Developers Limited	Subsidiary Company (upto December 30, 2022)
Mahindra World City Developers Limited	Joint Venture
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 Limited	Joint Venture
Mahindra Industrial Park Chennai Limited	Joint Venture
Mahindra Construction Company Limited	Associate
Mahindra Knowledge Park Mohali Limited	Associate
AMIP Industrial Parks Private Limited	Associate (from October 2022)

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 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 interim financial information/financial results of two subsidiaries included in the Statement, whose interim financial information/ financial results reflect total revenues of Rs. Nil and Rs. 5,250 lakh for the quarter and nine months ended December 31, 2022 respectively, total net profit/(loss) after tax of Rs. (287) lakh and Rs. 234 lakh for the quarter and nine months ended December 31, 2022 respectively, total comprehensive income/(loss) of Rs. (287) lakh and Rs. 234 lakh for the quarter and nine months ended December 31, 2022 respectively as considered in the Statement. The Statement also includes the Group's share of profit after tax of Rs. 802 lakh and Rs. 14,224 lakh for the quarter and nine months ended December 31, 2022 respectively and total comprehensive income of Rs. 802 lakh and Rs. 14,224 lakh for the quarter and nine months ended December 31, 2022 respectively as considered in the

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

Statement, in respect of two joint ventures, whose interim financial information/ financial results have not been reviewed by us. The interim financial information/ financial results of a joint venture company include interim financial information/ financial results of two subsidiaries, which ceased to be subsidiary from December 30, 2022 pursuant to the scheme of merger with the joint venture company.

These interim financial information/ 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 these subsidiaries 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 these matters.

7. The Statement includes the interim financial information/financial results of nine subsidiaries (including two subsidiaries which ceased to be subsidiary from December 30, 2022) which have not been reviewed by their auditors, whose interim financial information/financial results reflect total revenue of Rs. 712 lakh and Rs. 6,078 lakh for the quarter and nine months ended December 31, 2022 respectively, total profit after tax of Rs. 308 lakh and Rs. 458 lakh for the quarter and nine months ended December 31, 2022 respectively, total comprehensive income of Rs. 308 lakhs and Rs. 458 lakh for the quarter and nine months ended December 31, 2022 respectively as considered in the Statement. The Statement also includes the Group's share of loss after tax of Rs. (12) lakh and Rs. (10) lakh for the quarter and nine months ended December 31, 2022 respectively and total comprehensive loss of Rs. (12) lakh and Rs. (10) lakh for the quarter and nine months ended December 31, 2022 as considered in the Statement, in respect of three associates and two joint ventures, based on their interim financial information/ financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

Ketan Vora
Partner
(Membership No. 100459)
(UDIN: 23100459BGXJFH3592)

Place: Mumbai
Date: February 2, 2023

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, 2022

(Rs. in Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	Revenue from Operations	18,690	6,979	2,434	35,124	23,179	39,355
2	Other Income	1,124	403	898	3,806	2,143	1,469
3	**Total Income (1+2)**	**19,814**	**7,382**	**3,332**	**38,930**	**25,322**	**40,824**
4	**Expenses:**						
	a) Cost of Sales						
	- Cost of Projects	15,010	6,306	1,721	29,546	16,078	29,633
	- Operating Expenses	470	172	20	690	293	681
	b) Employee Benefits Expense	1,887	2,068	1,997	6,083	6,605	8,360
	c) Finance Costs	329	249	169	755	498	651
	d) Depreciation and Amortization Expense	343	323	138	910	426	651
	e) Other Expenses	2,465	2,369	2,576	7,079	5,584	9,630
	Total Expenses	**20,504**	**11,487**	**6,621**	**45,063**	**29,484**	**49,606**
5	**Loss before Profit / (Loss) of Joint Ventures and associates and Tax (3-4)**	**(690)**	**(4,105)**	**(3,289)**	**(6,133)**	**(4,162)**	**(8,782)**
6	**Exceptional items (Refer Note 6 and 7)**	**3,398**	-	-	**6,780**	-	**9,684**
7	**Profit / (Loss) before Profit / (Loss) of associates, Joint ventures and tax (5+6)**	**2,708**	**(4,105)**	**(3,289)**	**647**	**(4,162)**	**902**
8	Share of Profit of Joint Ventures and associates	565	2,680	4,977	9,527	6,295	9,026
9	**Profit / (Loss) Before Tax (7+8)**	**3,273**	**(1,425)**	**1,688**	**10,174**	**2,133**	**9,928**
10	**Tax Expense/(Credit):**						
	a) Current Tax	117	75	63	278	380	933
	b) Deferred Tax	(254)	(749)	(861)	(333)	(652)	(7,176)
11	**Profit / (Loss) after tax (9-10)**	**3,410**	**(751)**	**2,486**	**10,229**	**2,405**	**16,171**
12	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit liabilities (net of taxes)	-	-	-	-	-	27
13	**Total Comprehensive Income / (Loss) (11+12)**	**3,410**	**(751)**	**2,486**	**10,229**	**2,405**	**16,198**
	Attributable to:						
	Owners of the parent	3,321	(774)	2,502	10,088	1,767	15,476
	Non controlling interest	89	23	(16)	141	638	722
14	**Of The Total Comprehensive Income / (Loss) above, Profit / (Loss) for the period attributable to:**						
	Owners of the parent	3,321	(774)	2,502	10,088	1,767	15,449
	Non controlling interest	89	23	(16)	141	638	722
15	**Of The Total Comprehensive Income / (Loss) above, Other Comprehensive Income / (Loss) attributable to:**						
	Owners of the parent	-	-	-	-	-	27
	Non controlling interest	-	-	-	-	-	-
16	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	15,461	15,458	15,449	15,461	15,449	15,452
17	Other equity (excluding revaluation reserves) as at Balance Sheet date						1,63,400
18	Debenture Redemption Reserve						5,914
19	Capital Redemption Reserve						5,829
20	Earning Per Share (Face value of Rs. 10/- each) (Rs.)*						
	a) Basic	2.15	(0.50)	1.62	6.53	1.15	10.01
	b) Diluted	2.14	(0.50)	1.61	6.49	1.14	9.96

* Basic and Diluted EPS for all periods, except year ended 31.03.2022, are not annualised.

Reporting of Segment wise Revenue, Results & Segment Assets / Liabilities

(Rs. in Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	**Segment Revenue (Revenue from Operations)**						
	a) Projects, Project Management and Development	18,529	6,773	2,243	34,560	22,603	38,568
	b) Operating of Commercial Complexes	161	206	191	564	576	787
	Total	**18,690**	**6,979**	**2,434**	**35,124**	**23,179**	**39,355**
2	**Segment Results**						
	a) Projects, Project Management and Development	2,407	1,419	4,088	10,309	9,513	10,211
	b) Operating of Commercial Complexes	93	155	91	373	285	386
	Total Segment Results	**2,500**	**1,574**	**4,179**	**10,682**	**9,798**	**10,597**
	Less : Other unallocable (income) / expenditure (net) excluding interest below (Includes exceptional item)	(1,102)	2,750	2,322	(247)	7,167	18
	Less : Unallocable Interest	329	249	169	755	498	651
	Total Profit / (Loss) before Tax	**3,273**	**(1,425)**	**1,688**	**10,174**	**2,133**	**9,928**
3	**Segment Assets**						
	a) Projects, Project Management and Development	3,07,771	2,97,142	2,35,834	3,07,771	2,35,834	2,59,034
	b) Operating of Commercial Complexes	2,331	2,390	2,411	2,331	2,411	2,437
	Total Segment Assets	**3,10,102**	**2,99,532**	**2,38,245**	**3,10,102**	**2,38,245**	**2,61,471**
	c) Unallocated Corporate Assets	48,574	34,462	35,770	48,574	35,770	42,273
	Total Assets	**3,58,676**	**3,33,994**	**2,74,015**	**3,58,676**	**2,74,015**	**3,03,744**
4	**Segment Liabilities**						
	a) Projects, Project Management and Development	1,70,611	1,38,090	95,137	1,70,611	95,137	1,12,614
	b) Operating of Commercial Complexes	682	697	659	682	659	724
	Total Segment Liabilities	**1,71,293**	**1,38,787**	**95,796**	**1,71,293**	**95,796**	**1,13,338**
	c) Unallocated Corporate Liabilities	6,721	7,598	8,115	6,721	8,115	6,644
	Total Liabilities	**1,78,014**	**1,46,385**	**1,03,911**	**1,78,014**	**1,03,911**	**1,19,982**

DELOITTE HASKINS & SELLS LLP * CHARTERED ACCOUNTANTS * MUMBAI

MAHINDRA LIFESPACE DEVELOPERS LTD.

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 meeting held on February 02, 2023. The unaudited consolidated financial results for the quarter and nine months ended December 31, 2022 have been subjected to limited review by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion.

2 These results include the result of (i) Mahindra Infrastructure Developers Ltd, a 100% subsidiary (ii) * Mahindra World City Developers Ltd, a 89% subsidiary, (iii) * Mahindra World City (Jaipur) Ltd, a 74% subsidiary (iv) Mahindra World City (Maharashtra) Ltd, a 100% subsidiary, (v) Knowledge Township Ltd., a 100% subsidiary, (vi) Mahindra Bloomdale Developers Ltd. , a 100% subsidiary, (vii) Industrial Township (Maharashtra) Ltd., a 100% subsidiary, (viii) Anthurium Developers Limited, a 100% subsidiary, (ix) *Mahindra Industrial Park Private Limited , a 100% subsidiary (x) * Mahindra Industrial Park Chennai Limited, a 53.4% subsidiary, (xi) Mahindra Water Utilities Ltd, a 98.99% subsidiary (xii) *Mahindra Homes Private Limited a 73.38% subsidiary, (xiii) * Mahindra Happinest Developers Ltd , a 51% subsidiary, (xiv) Deepmangal Developers Private Limited, a 100% subsidiary, (xv) Mahindra Integrated Township Ltd, a 97.14% subsidiary (upto December 30, 2022), (xvi) Mahindra Residential Developers Ltd, a 97.14% subsidiary (upto December 30, 2022), (xvii)* Mahindra Knowledge Park Mohali Limited, a 99.99% subsidiary (xviii) Moonshine Construction Private Limited, a 100% subsidiary; (xix) * Mahindra Inframan Water Utilities Private Limited, a 50% joint venture of subsidiary (xx) Rathna Bhoomi Enterprises Private Ltd, 100% subsidiary (xxi) AMIP Industrial Parks Private Limited, a 26% associate (xxii)* Mahindra Construction Company Limited consolidated using line by line consolidation method under Ind AS.

* 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 (Ind AS) 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 nine months ended December 31, 2022, pursuant to exercise of stock options by eligible employees under ESOS, the paid up equity capital has gone up by Rs 8.99 lakhs due to allotment of 89,900 shares, of which 31,300 shares aggregrating Rs 3.13 lakhs were allotted during quarter ended December 31, 2022.

5 During the quarter and nine months ended December 31, 2022, the Parent Company has received Rs.7,092.74 Lakhs as a consideration for capital reduction of 17,000 Class C equity shares from Joint Venture Company viz Mahindra Homes Private Limited (MHPL). The transaction was completed on December 28, 2022.

6 Mahindra Homes Private Limited (MHPL), a Joint Venture of the Company, is executing residential projects at NCR. During nine months ended December 31, 2022 MHPL launched Tower B of Luminare Project and experienced significant increase in sales velocity and prices. Pursuant to above, the Company has 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, reversed an impairment loss of Rs. 3,382 Lakhs.

7 A Scheme of Merger by absorption was filed under section 230-232 of the Companies Act, 2013 with National Company Law Tribunal, Chennai bench (NCLT) in December 2021 by the subsidiaries of the Company, viz. Mahindra Integrated Township Ltd (MITL) and Mahindra Residential Developers Ltd (MRDL) for amalgamating with a joint venture Company, Mahindra World City Developers Ltd. (MWCDL). The appointed date for the Scheme of Merger is April 01, 2022. NCLT has approved the said Scheme of Merger vide its Order dated December 09, 2022. The order is effective on December 30, 2022 i.e. the date of filing of certified copy of the order with the Registrar of Companies by MITL, MRDL. Pursuant to this, both MITL and MRDL stand dissolved without winding up.
The Company has been legally advised that the MCA General circular No. 09/2019 dated 21st August, 2019 on Clarification under Section 232(6) of the Companies Act, 2013 is not applicable to the Company as a shareholder and therefore has not been considered while accounting for the above scheme.
Consequently, the Company has de-recognised the assets and liabilities of the subsidiaries at their carrying amounts at the effective date of the order i.e. December 30, 2022; and de-recognised the carrying amount of non-controlling interests in the former subsidiaries at the effective date of the order and recognised the fair value of the consideration received as per the Scheme of merger. The resulting difference of Rs. 3,398 lakhs is recognised as an exceptional gain for the quarter and nine months ended December 31, 2022.
Included in the results above, are the following numbers pertaining to the subsidiaries from April 1, 2022 to December 30, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended	Nine Months Ended
	31.12.2022 Unaudited	31.12.2022 Unaudited
Total Income	818	6,387
Total Expenses	312	5,588
Profit before tax	506	799
Profit after tax	359	568

8 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.

9 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.

10 The Standalone Financial results for the quarter and nine months ended December 31, 2022 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.

(Rs.in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
Total Income (Including Other Income)	18,550	5,172	1,148	30,939	19,016	30,650
Profit/(Loss) before tax	5,675	(2,723)	(3,152)	11,302	(5,787)	2,250
Profit/(Loss) after tax	5,993	(1,999)	(2,370)	11,657	(4,342)	4,289

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

For and on behalf of the Board

Arvind Subramanian
Managing Director
DIN: 02551935

Place: Mumbai
Dated : 02nd February, 2023

MAHINDRA LIFESPACE DEVELOPERS LTD.

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS MUMBAI

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www.mahindralifespaces.com
CIN : L45200MH1999PLC118949

Press Release **For immediate dissemination**

Mahindra Lifespaces reports quarterly residential pre-sales at Rs 451 crore

Mumbai, February 03, 2023 – 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 2022 today.

In accordance with IND AS 115, Company recognizes its revenues on completion of contract method.

FINANCIAL HIGHLIGHTS

FOR Q3 FY23:

- The consolidated total income stood at Rs. 198.1 crore as against Rs. 73.8 crore in Q2 FY23 and Rs. 33.3 crore in Q3 FY22
- The consolidated PAT, after non-controlling interest, stood at a profit of Rs. 33.2 crore as against loss of Rs. 7.7 crore in Q2 FY23 and a profit of Rs. 25.0 crore in Q3 FY22

FOR 9M FY23:

- The consolidated total income stood at Rs. 389.3 crore as against Rs. 253.2 crore in 9M FY22
- The consolidated PAT, after non-controlling interest, stood at a profit of Rs. 100.9 crore as against a profit of Rs. 17.7 crore in 9M FY22

Commenting on the performance, **Mr. Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said,** *"We had four residential launches this quarter – one each in Mumbai, Pune, Bengaluru and Chennai. Mahindra Citadel in Pimpri, Pune, was launched within seven months of acquiring the land. Residential presales continues to be strong at Rs 451 crore for the quarter taking us to Rs 1452 crore for the nine-month period. We foresee continued strength in residential demand ahead. Our industrial leasing clocked Rs 69 crore for the quarter and Rs 255 crore for nine months, underlining the rebound of manufacturing investments in the country."*

OPERATIONAL HIGHLIGHTS FOR 9M FY23:

- Acquired 11.5-acre of land at Pimpri, Pune. Subsequent to the acquisition, the Gross Development Value has increased from Rs 1700 crore to **Rs 2300 crore** due to enhancement in the development potential.
- Achieved nine months sales of **Rs. 1452 crore** (saleable area – 1.73 msft; RERA carpet area - 1.08 msft) in residential business
- Launched 2.77 msft of saleable area (RERA carpet area – 1.68 msft) across various projects, viz. Mahindra Eden at Bengaluru, Mahindra Happinest Tathawade, Mahindra Nestalgia, Mahindra Citadel at Pune, Luminare Tower - B at Gurugram, Aqualily, Lakewoods, Mahindra Happinest MWC (Ph II) at Chennai
- Collections at **Rs. 861 crore** in residential business
- Achieved land leasing of **89 acres** in the industrial parks business for **Rs. 255 crore**

Mahindra Lifespace Developers Ltd.
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CIN : L45200MH1999PLC118949

OPERATIONAL HIGHLIGHTS FOR Q3 FY23:

- Achieved quarterly sales of **Rs. 451 crore** (saleable area - 0.61 msft; RERA carpet area - 0.38 msft) in residential business
- Launched 1.11 msft of saleable area (RERA carpet area – 0.77 msft) across projects, viz. Mahindra Citadel at Pune, Mahindra Happinest MWC(Ph II) at Chennai and Mahindra Eden at Bengaluru
- Collections at **Rs. 304 crore** in residential business
- Achieved land leasing of **24.5 acres** in the industrial parks business for **Rs. 69 crore**

EVENTS SUBSEQUENT TO Q3 FY23

- Selected as the preferred partner to redevelop two adjacent residential societies in Santacruz West, one of the prime residential neighborhoods in Mumbai, with a revenue potential of around **Rs 500 crore**
- Acquired 4.25-acre of land at Bengaluru with estimated sales potential of approximately **Rs 400 crore**

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 32.97 million sq. ft. of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5000 acres of ongoing and forthcoming projects under development / management at its integrated developments / industrial clusters across four locations.

Mahindra Lifespaces' development portfolio comprises premium residential projects; value homes under the 'Mahindra Happinest®' brand; and integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra' brands respectively. The Company leverages innovation, thoughtful design, and a deep commitment to sustainability to craft quality life and business growth.

The first real estate company in India to have committed to the global Science Based Targets initiative (SBTi), all Mahindra Lifespaces' projects are certified environment friendly. With a 100% Green portfolio since 2014, the Company is working towards carbon neutrality by 2040 and actively supports research on green buildings tailored to climatic conditions in India. Mahindra Lifespaces® is the recipient of over 80 awards for its projects and ESG initiatives.

Learn more about Mahindra Lifespaces® at **www.mahindralifespaces.com**

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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

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For and on behalf of Mahindra Lifespace Developers Limited

Arvind Subramanian
Managing Director & CEO