

April 25, 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
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub : Intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - Outcome of the Board Meeting held on April 25, 2025

Dear Sir / Madam,

In furtherance to our intimation dated April 22, 2025, we wish to inform you that the Board of Directors of the Company ("Board"), at its meeting held today, April 25 2025, inter alia, has:

1. Considered and approved Standalone and Consolidated Financial Results for the 4th Quarter ended on March 31, 2025, and Annual Audited Standalone and Consolidated Financial Statements for the financial year ended on March 31, 2025.

In this regard, please find enclosed the following:

- a) A copy of Standalone and Consolidated Financial Results for the 4th Quarter ended on March 31, 2025, and Audited Standalone and Consolidated Financial Statements for the financial year ended on March 31, 2025;
 - b) Unmodified Auditor's report on the Standalone and the Consolidated Financial Statement of the Company for the financial year ended on March 31, 2025, issued by Statutory Auditors, M/s. Deloitte Haskins & Sells LLP;
2. Recommended final dividend of Rs. 2.80/- (i.e. 28% on the face value) per share on the equity shares of Rs.10 each for the financial year ended on March 31, 2025.
 3. Approved appointment of M/s. Martinho Ferrao & Associates (FCS No 6221, CP N0 5676) Practicing Company Secretary as the Secretarial Auditor for a term of 5 (five) consecutive years commencing from FY 2025-2026 to FY 2029-2030 subject to approval of the shareholders of the Company at the ensuing 26th AGM of the Company. Disclosure under Regulation 30 of the SEBI Listing Regulations for the said matter, as applicable, is enclosed separately.

4. Annual General Meeting ("AGM")

The 26th Annual General Meeting of the Company for the financial year ended March 31, 2025, will be held on Friday, July 25, 2025.

The Notice of AGM covering matters to be considered at the 26th AGM will be sent to the Shareholders within prescribed timelines.

The Record date for the purpose of payment of dividend for the financial year ended March 31, 2025 as may be declared at the ensuing AGM will be Friday, July 18, 2025.

5. The Dividend on Equity Shares for the financial year ended March 31, 2025, as recommended by the Board of Directors and as may be declared at the ensuing AGM, will be paid/dispatched after July 25, 2025, within the prescribed timelines to those Shareholders or their mandates:

- a) whose names appear as Beneficial Owners as at the end of the business hours on Friday July 18, 2025, in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
- b) whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Friday, July 18, 2025, after giving effect to valid request(s) received for transmission/transposition of shares and lodged with the Company/ its Registrar & Share Transfer Agents on or before Friday, July 18, 2025.

The meeting of the Board commenced at 4:00 pm and concluded at 06.00 pm.

This intimation is also being uploaded on the Company's website at <https://www.mahindralifespaces.com/investor-center/?category=quarterly-results>.

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

Thanking you,

Yours faithfully,

For **Mahindra Lifespace Developers Limited**

Avinash Bapat
Chief Financial Officer

Encl: As above

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2025" of **Mahindra Lifespace Developers Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical



requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act 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 LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit

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procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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 ICAI. A review of interim financial information consists

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Deloitte Haskins & Sells LLP

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 SAs specified under section 143(10) of the Act 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.

Other Matters

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Deloitte Haskins and Sells LLP

Chartered Accountants

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



Nilesh Shah

Partner

(Membership No. 049660)

(UDIN: 25049660BMOCAS1074)

Place: Mumbai

Date: April 25, 2025



<p style="text-align: center;">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 financial results for the quarter and year ended 31st March, 2025</p>						
(Rs. in lakhs)						
	Particulars	Quarter Ended			Year Ended	
		31.03.2025 Unaudited (Refer Note 2)	31.12.2024 Unaudited	31.03.2024 Unaudited (Refer Note 2)	31.03.2025 Audited	31.03.2024 Audited
1	Revenue from operations	369	16,170	255	34,932	1,869
2	Other income	10,062	10,158	4,150	28,327	10,474
3	Total income (1+2)	10,431	26,328	4,405	63,259	12,343
4	Expenses:					
a)	Cost of sales					
	- Construction expenses incurred	26,944	30,583	80,366	89,443	1,38,557
	- Changes in inventories of work-in-progress and finished goods	(27,078)	(17,627)	(79,758)	(59,540)	(1,36,078)
	- Operating expenses	-	1,232	-	1,677	41
b)	Employee benefits expense	2,424	2,596	1,596	10,350	7,592
c)	Finance costs	1,058	423	262	2,784	702
d)	Depreciation and amortisation expense	545	391	377	1,759	1,254
e)	Other expenses	3,596	2,108	3,419	10,639	9,577
	Total expenses	7,489	19,706	6,262	57,112	21,645
5	Profit / (loss) before exceptional items and tax (3-4)	2,942	6,622	(1,857)	6,147	(9,302)
6	Exceptional items (Refer note 5)	-	-	-	-	2,291
7	Profit / (loss) before tax after exceptional items (5+6)	2,942	6,622	(1,857)	6,147	(7,011)
8	Tax expense/(credit):					
a)	Current tax	-	-	-	-	-
b)	Deferred tax	146	1,849	(1,255)	1,012	(3,129)
9	Profit / (Loss) after tax (7-8)	2,796	4,773	(602)	5,135	(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)	(43)	-	(28)	(43)	(28)
11	Total Comprehensive Income / (Loss) (9+10)	2,753	4,773	(630)	5,092	(3,910)
12	Paid-up equity share capital (Face value of Rs.10/- each) (Refer note 4)	15,509	15,509	15,501	15,509	15,501
13	Other equity as at balance sheet date				1,40,104	1,38,776
14	Earnings per equity share (Face value of Rs. 10/- each) (Rs.)*					
a)	Basic	1.80	3.08	(0.39)	3.31	(2.51)
b)	Diluted	1.80	3.08	(0.39)	3.31	(2.51)

* Basic and Diluted EPS for all periods, except year ended 31.03.2024 & 31.03.2025 are not annualised.



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Statement of Assets and Liabilities		(Rs. in lakhs)	
		As at 31.03.2025 Audited	As at 31.03.2024 Audited
A ASSETS			
1 Non current assets			
Property, plant and equipment		1,742	1,881
Right of use assets		730	422
Capital work-in-progress		479	508
Other intangible assets		49	60
Financial assets			
- Investments		55,535	56,136
- Loans		59,905	2,375
- Other financial assets		3,127	1,127
Deferred tax assets (net)		7,872	8,870
Income tax assets (net)		8,159	4,871
Total non current assets		1,37,598	76,250
2 Current assets			
Inventories		3,79,493	3,17,780
Financial assets			
- Investments		5,008	8,628
- Trade receivables		12,626	6,865
- Cash and cash equivalents		23,372	8,486
- Bank balances other than cash and cash equivalents		1,516	1,280
- Loans		-	8,179
- Other financial assets		2,582	2,263
Other current assets		20,473	13,242
Assets held for sale		-	2,547
Total current assets		4,45,070	3,69,270
Total assets (1+2)		5,82,668	4,45,520
B EQUITY AND LIABILITIES			
1 Equity			
Equity share capital		15,509	15,501
Other equity		1,40,104	1,38,776
Total equity		1,55,613	1,54,277
Liabilities			
2 Non current liabilities			
Financial liabilities			
- Borrowings		91,766	64,796
- Lease liabilities		556	333
Provisions		808	549
Total non current liabilities		93,130	65,678
3 Current liabilities			
Financial liabilities			
- Borrowings		51,383	21,976
- Lease liabilities		216	108
- Trade payables			
(a) Total outstanding dues of micro and small enterprises		3,021	588
(b) Total outstanding dues of creditors other than micro and small enterprises		17,625	16,223
- Other financial liabilities		25,545	37,541
Other current liabilities		2,35,518	1,48,385
Provisions		617	744
Total current liabilities		3,33,925	2,25,565
Total equity and liabilities (1+2+3)		5,82,668	4,45,520



Statement of Cash Flows

(Rs. in lakhs)

Particulars	Year Ended	
	31.03.2025 Audited	31.03.2024 Audited
A. Cash flows from operating activities		
Profit / (loss) before exceptional item & tax	6,147	(9,302)
Adjustments for :		
Finance costs	2,784	702
Interest income	(4,424)	(1,991)
Dividend income	(19,171)	(3,330)
Loss on disposal of property, plant & equipment	8	5
Gain on disposal of investment property	(3,580)	(2,512)
Profit on sale of non current investments	-	(8)
Depreciation and amortisation expenses	1,759	1,254
Provision for doubtful debts and advances	27	-
Provision for inventory (NRV)	381	889
Profit on sale of current investments	(778)	(1,305)
Net loss arising on investment measured at fair value through profit and loss	20	71
Net (gain) arising on financial assets measured at fair value through profit and loss	(23)	(236)
Expense recognised in respect of equity settled share based payments	347	265
Operating loss before working capital changes	(16,503)	(15,498)
Changes in :		
(Increase) / decrease in trade and other receivables	(14,027)	2,496
Increase in inventories	(54,379)	(1,32,841)
Increase in trade payables and other liabilities	78,509	75,359
Cash generated from / (used in) operations	(6,400)	(70,484)
Income taxes paid (net of refunds & interest thereon)	(3,288)	(143)
Net cash generated from / (used in) operating activities	(9,688)	(70,627)
B. Cash flows from investing activities		
Bank deposits (net)	(1)	-
Net changes in earmarked balances and margin accounts with banks	(235)	967
Interest received	2,926	1,163
Dividend received from joint venture and subsidiaries	19,171	3,330
Inter-corporate deposits given to subsidiaries and joint ventures	(54,751)	(8,676)
Inter-corporate deposits refunded from subsidiaries and joint ventures	5,400	6,250
Payment to acquire property, plant and equipment and other intangible assets	(1,451)	(1,590)
Proceeds from disposal of property, plant and equipment and other intangible assets	50	81
Proceeds from disposal of investment property	6,127	3,964
Proceeds from sale of current investments (net)	4,378	12,222
Investment in associates	(5,157)	(1,078)
Proceeds from investment in subsidiaries and joint ventures	5,999	4,291
Net cash generated from / (used in) investing activities	(17,544)	20,924
C. Cash flows from financing activities		
Proceeds from issue of equity shares of the Company (including share application money)	6	210
Proceeds from borrowings	2,07,708	1,85,206
Repayment of borrowings	(1,51,394)	(1,22,197)
Dividend paid	(4,105)	(3,570)
Interest paid	(9,883)	(5,229)
Payment of lease liabilities	(214)	(411)
Net cash generated from / (used in) financing activities	42,118	54,009
Net increase / (decrease) in cash and cash equivalents	14,886	4,306
Cash and Cash Equivalents at the beginning of the year	8,486	4,180
Cash and Cash Equivalents at the end of the year	23,372	8,486

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



Notes:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th April, 2025. The standalone financial results for the quarter ended 31st March, 2025 have been subjected to limited review and standalone financial results for the year ended 31st March, 2025 have been audited by the statutory auditors.
- 2 The figures for the quarter ended 31st March, 2025 and 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- 3 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.
- 4 Pursuant to exercise of stock options by eligible employees under ESOS, 77,794 shares and 1,742 shares were allotted for the year ended 31st March, 2025 and quarter ended 31st March, 2025 respectively.
- 5 The financial results for the year ended 31st March, 2024 includes exceptional item of Rs 2,291 lakhs pertaining to reversal of impairment loss on the carrying value of investment held in the joint venture Company, Mahindra Homes Private Limited.
- 6 The Company is a real estate Company engaged in construction & the revenue is recognized using Completed Contracts Method under Ind AS 115 & as such the results for the quarter or year ended 31st March, 2025 are not representative of the current operations.
- 7 From the current quarter, considering similar and interconnected nature of the services and products and associated risk and returns, the Chief Operating Decision Maker has started allocating resource and assessing the performance of the operating segment i.e construction and development of real estate projects as a single operating segment, which has resulted in change in segment disclosure compared to earlier period/year.

Considering that there is only one reportable segment, there are no additional disclosures to be provided under Ind AS 108 - Segment information, other than to the extent already provided in these financial results.
- 8 The Board has recommended a dividend of Rs. 2.80 per share on equity share of Rs. 10 each (28.0%) subject to approval of members of the Company at the forthcoming annual general meeting.
- 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 of Directors


Amit Kumar Sinha
Managing Director & CEO
DIN: 09127387



Place: Mumbai
Dated : 25th April, 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 year ended 31st March, 2025
(based on Standalone financial results)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2025 Unaudited	31.12.2024 Unaudited	31.03.2024 Unaudited	31.03.2025 Audited	31.03.2024 Audited
1	Debt-Equity Ratio (times) (Long term borrowings + Short term borrowings) / (Total Equity)	0.92	0.81	0.56	0.92	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)	0.08	0.23	(0.05)	0.17	(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)	1.42	2.76	(0.73)	1.02	(1.47)
4	Debenture Redemption Reserve (Rs. lakhs)	-	-	-	-	-
5	Capital Redemption Reserve (Rs. lakhs)	-	-	-	-	-
6	Net Worth (Rs. lakhs) (Equity share capital + Other equity)	1,55,613	1,52,749	1,54,277	1,55,613	1,54,277
7	Current Ratio (times) (Current assets) / (Current liabilities)	1.33	1.49	1.62	1.33	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))	0.83	0.68	0.46	0.83	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)	0.23%	0.00%	0.00%	0.27%	0.00%
10	Current Liability Ratio (times) (Current liabilities) / (Total liabilities)	0.78	0.75	0.78	0.78	0.78
11	Total Debts to Total Assets (times) (Long term borrowings + Short term borrowings) / (Total Assets)	0.25	0.23	0.19	0.25	0.19
12	Debtors Turnover (times) (not annualised) (Revenue from operations) / (Average trade receivable for the period)	0.03	1.24	0.03	3.58	0.22
13	Inventory Turnover (times) (not annualised) (Revenue from operations) / (Average inventories for the period)	0.00	0.05	0.00	0.10	0.01
14	Operating Margin (%) (Profit/(loss) before interest, tax, depreciation, amortisation, impairments, exceptional items and other income / (Revenue from operations)	(1495.12%)	(16.83%)	(2108.18%)	(50.49%)	(953.66%)
15	Net Profit Margin (%) (Net Profit/(loss) for the period after tax) / (Revenue from operations)	757.72%	29.52%	(236.38%)	14.70%	(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



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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2025" 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 other comprehensive loss of its joint ventures and associates for the quarter and year ended March 31, 2025, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries, associates and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

(i) includes the financial 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
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 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 Private Limited	Joint Venture
Mahindra Industrial Park Chennai Limited	Joint Venture
Mahindra Construction Company Limited	Associate

Ample Parks and Logistics Private Limited (formerly known as AMIP Industrial Parks Private Limited) Associate	Associate
Ample Parks Project 1 Private Limited (formerly known as Interlayer 2 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)

- (ii) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group for the year ended March 31, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

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Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, 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 LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results, entities within the Group and its associates and joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

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We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements / financial information of 9 subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 92,820.88 lakhs as at March 31, 2025 and total revenues of Rs Nil and Rs. 71.61 lakhs for the quarter and year ended March 31, 2025 respectively, total net profit after tax of Rs 2,504.04 lakhs and Rs. 2,361.03 lakhs for the quarter and year ended March 31, 2025 respectively and other comprehensive income of Rs Nil and Rs. Nil for the quarter and year ended March 31, 2025 respectively and net cash inflows of Rs. 25.50 lakhs for the year ended March 31, 2025, as considered in the Statement. The consolidated financial results also includes the Group's share of net profit after tax of Rs 10,294.28 lakhs and Rs. 18,982.82 lakhs for the quarter and year ended March 31, 2025 respectively and other comprehensive loss of Rs 6.46 lakhs and Rs. 6.46 lakhs for the quarter and year ended March 31, 2025 respectively, as considered in the Statement, in respect of 6 associates, and 5 joint ventures whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited/ reviewed, as



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Haskins & Sells LLP**

applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- The Statement includes the interim financial information of 7 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs 555.50 lakhs for the quarter ended March 31, 2025, total profit after tax of Rs. 127.94 lakhs for the quarter ended March 31, 2025, other comprehensive income of Rs. Nil for the quarter ended March 31, 2025 as considered in the Statement. The Statement also includes the Group's share of loss after tax of Rs. 332.77 lakhs for the quarter ended March 31, 2025 and other comprehensive loss of Rs. 0.41 lakhs for the quarter ended March 31, 2025 as considered in the Statement, in respect of 6 associates and 2 joint venture, based on their interim financial information 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 and Sells LLP**

Chartered Accountants

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

Nilesh Shah

Partner

(Membership No. 049660)

(UDIN: 250496608M0CAU5350)

Place: Mumbai

Date: April 25, 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 financial results for the quarter and year ended 31st March, 2025

(Rs. in Lakhs)

	Particulars	Quarter Ended			Year ended	
		31.03.2025 Unaudited (Refer Note 2)	31.12.2024 Unaudited	31.03.2024 Unaudited (Refer Note 2)	31.03.2025 Audited	31.03.2024 Audited
1	Revenue from operations	924	16,728	1,429	37,227	21,209
2	Other income	4,620	1,849	4,031	9,160	6,703
3	Total income (1+2)	5,544	18,577	5,460	46,387	27,912
4	Expenses:					
	a) Cost of sales					
	- Construction expenses incurred	59,392	40,420	82,752	1,36,505	1,46,355
	- Changes in inventories of work-in-progress and finished goods	(59,527)	(27,465)	(81,461)	(1,06,544)	(1,27,369)
	- Operating expenses	-	1,232	5	1,677	167
	b) Employee benefits expense	2,624	2,801	1,817	11,163	8,407
	c) Finance cost	212	423	261	1,938	739
	d) Depreciation and amortisation expense	550	397	382	1,781	1,373
	e) Other expenses	3,953	2,280	3,726	11,413	10,759
	Total expenses	7,204	20,088	7,482	57,933	40,431
5	Loss before share of profit / (loss) of associates, joint ventures and tax (3-4)	(1,660)	(1,511)	(2,022)	(11,546)	(12,519)
6	Share of profit of joint ventures and associates	10,316	996	7,880	18,596	17,948
7	Profit / (loss) before tax (5+6)	8,656	(515)	5,858	7,050	5,429
8	Tax expense/(credit):					
	a) Current tax	61	68	3	252	252
	b) Deferred tax	86	1,664	(1,293)	663	(4,653)
9	Profit / (loss) after tax (7-8)	8,509	(2,247)	7,148	6,135	9,830
10	Other comprehensive Income/ (loss) Items that will not be reclassified to profit or loss - Remeasurements of the defined benefit liabilities (net of taxes)	(41)	-	(35)	(41)	(35)
11	Total comprehensive income / (loss) (9+10)	8,468	(2,247)	7,113	6,094	9,795
	Attributable to:					
	Owners of the parent	8,467	(2,249)	7,115	6,088	9,789
	Non controlling interest	1	2	(2)	6	6
12	Of the total comprehensive income / (loss) above, Profit / (loss) for the period attributable to:					
	Owners of the parent	8,508	(2,249)	7,150	6,129	9,824
	Non controlling interest	1	2	(2)	6	6
13	Of the total comprehensive income / (loss) above, Other comprehensive income / (loss) attributable to:					
	Owners of the parent	(41)	-	(35)	(41)	(35)
	Non controlling interest	-	-	-	-	-
14	Paid-up equity share capital (Face value of Rs. 10/- each) (Refer note 5)	15,509	15,509	15,501	15,509	15,501
15	Other equity as at balance sheet date				1,74,102	1,71,776
16	Earning per share (Face value of Rs. 10/- each) (Rs.)*					
	a) Basic	5.49	(1.45)	4.62	3.95	6.34
	b) Diluted	5.48	(1.45)	4.61	3.95	6.33

* Basic and Diluted EPS for all periods, except year ended 31.03.2025 and 31.03.2024, are not annualised.



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Statement of Assets and Liabilities		(Rs. in Lakhs)	
		As at 31.03.2025	As at 31.03.2024
		Audited	Audited
A ASSETS			
1 Non-current assets			
Property, plant and equipment		1,792	1,951
Right of use assets		730	422
Capital work-in-progress		479	508
Other intangible assets		49	60
Investments accounted for using the equity method		62,596	65,480
Financial assets			
- Investments		21,824	17,258
- Loans		4,084	641
- Other financial assets		14,843	1,447
Deferred tax assets (net)		9,935	10,584
Income tax assets (net)		8,921	5,561
Total non current assets		1,25,253	1,03,912
2 Current assets			
Inventories		4,46,209	3,37,786
Financial assets			
- Investments		5,988	8,628
- Trade receivables		13,874	10,719
- Cash and cash equivalents		23,785	9,106
- Bank balances other than cash and cash equivalents		1,836	1,571
- Loans		-	3,100
- Other financial assets		1,723	1,168
Other current assets		23,409	16,389
Assets held for sale		-	2,547
Total current assets		5,16,824	3,91,014
Total assets(1+2)		6,42,077	4,94,926
B EQUITY AND LIABILITIES			
1 Equity			
Equity share capital		15,509	15,501
Other equity		1,74,102	1,71,776
Equity attributable to owners of the Company		1,89,611	1,87,277
Non controlling interest		17	22
		1,89,628	1,87,299
Liabilities			
2 Non-current liabilities			
Financial Liabilities			
- Borrowings		91,766	64,796
- Lease liabilities		556	333
- Other financial liabilities		180	180
Provisions		888	636
Total Non Current Liabilities		93,390	65,945
3 Current liabilities			
Financial liabilities			
- Borrowings		51,408	22,481
- Lease liabilities		216	108
- Trade payables			
(a) Total outstanding dues of micro and small enterprises		3,260	644
(b) Total outstanding dues of creditors other than micro and small enterprises		20,059	18,821
- Other financial liabilities		25,560	37,545
Other current liabilities		2,57,769	1,61,122
Provisions		686	864
Current tax liabilities (Net)		101	97
Total current liabilities		3,59,059	2,41,682
Total equity and liabilities		6,42,077	4,94,926



Statement of Cash Flows

(Rs.in Lakhs)

Particulars	Year ended	
	31.03.2025 Audited	31.03.2024 Audited
A. Cash flows from operating activities		
Profit before exceptional items & tax	7,050	5,429
Adjustments for :		
Share of profit of joint venture and associates	(18,596)	(17,948)
Finance costs	1,938	739
Interest Income	(2,494)	(1,515)
Loss on disposal of property plant & equipment	8	5
Sundry balances written off	18	-
Gain on disposal of investment property	(3,580)	(2,512)
Depreciation and amortisation expenses	1,781	1,373
Provision for doubtful debts	30	-
Provision for inventory (NRV)	381	889
Profit on sale of current investments	(784)	(1,315)
Net (gain) arising on financial assets measured at fair value through profit and loss	(1,881)	(244)
Net (gain)/loss arising on Investments measured at fair value through profit and loss	(72)	71
Expense recognised in respect of equity-settled share-based payments	347	265
Operating loss before working capital changes	(15,854)	(14,763)
Changes in :		
(Increase)/Decrease in trade and other receivables	(22,525)	2,988
Increase in inventories	(1,00,233)	(1,22,411)
Increase in trade payables and other liabilities	88,011	68,464
Cash generated from / (used in) operations	(50,601)	(65,722)
Income taxes paid (net of refunds & interest thereon)	(3,608)	(415)
Net cash generated from / (used in) operating activities	(54,209)	(66,137)
B. Cash flows from investing activities		
Bank deposits (Net)	(227)	187
Net changes in earmarked balances and margin accounts with banks	(121)	979
Interest received	758	1,025
Dividend received from joint ventures	18,171	3,330
Inter-corporate deposit given to joint ventures and associates	(1,554)	(6,328)
Inter-corporate deposit refunded from joint ventures and associates	1,210	4,355
Payment to acquire property, plant and equipment and other intangible assets	(1,454)	(1,605)
Proceeds from disposal of property, plant and equipment and other intangible assets	50	86
Proceeds from disposal of investment property	6,127	3,964
Proceeds from sale of current investment (net)	3,496	12,232
Investments in associates	(5,157)	(1,078)
Proceeds from investments in joint ventures	5,971	4,283
Net cash generated from / (used in) investing activities	27,270	21,430
C. Cash flows from financing activities		
Proceeds from issue of equity shares of the Company (including share application money)	6	210
Proceeds from borrowings	2,11,907	1,86,500
Repayment of borrowings	(1,56,073)	(1,25,732)
Dividend paid	(4,115)	(3,570)
Payment of lease liabilities	(214)	(411)
Interest paid	(9,893)	(8,131)
Net cash generated from / (used in) financing activities	41,618	48,866
Net increase/(decrease) in cash and cash equivalents	14,679	4,159
Cash and cash equivalents at the beginning of the year	9,106	4,947
Cash and cash equivalents at the end of the year	23,785	9,106

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



Notes:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th April, 2025. The Consolidated financial results for the quarter ended 31st March, 2025 have been subjected to limited review and consolidated financial results for the year ended 31st March, 2025 have been audited by the statutory auditors.
- 2 The figures for the quarter ended 31st March, 2025 and 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- 3 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. 04th September, 2023) (xi) Ample Parks Project 2 Private Ltd (formerly known as Interlayer Three Warehousing Private Ltd) (w.e.f. 04th September, 2023) (xii) Ample Parks MMR Private Limited (w.e.f. 07th November, 2024) (xiii) Mahindra Construction Company Ltd Consolidated as per equity accounting under Ind AS 28.

- 4 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.
- 5 Pursuant to exercise of stock options by eligible employees under ESOS, 77,794 shares and 1,742 shares were allotted for the year ended 31st March, 2025 and quarter ended 31st March, 2025 respectively.
- 6 The Group is a real estate Company engaged in construction & the revenue is recognized using Completed Contracts Method under Ind AS 115 & as such the results for the quarter or year ended 31st March, 2025 are not representative of the current operations.
- 7 From the current quarter, considering similar and interconnected nature of the services and products and associated risk and returns, the Chief Operating Decision Maker has started allocating resource and assessing the performance of the operating segment i.e construction and development of real estate projects as a single operating segment, which has resulted in change in segment disclosure compared to earlier period/year.

Considering that there is only one reportable segment, there are no additional disclosures to be provided under Ind AS 108 - Segment information, other than to the extent already provided in these financial results.


- 8 The Board has recommended a dividend of Rs. 2.80 per share on equity share of Rs. 10 each (28%) subject to approval of members of the Company at the forthcoming annual general meeting.
- 9 The Standalone Financial results for the quarter and year ended 31st March, 2025 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			Year ended	
	31.03.2025 Unaudited (Refer Note 2)	31.12.2024 Unaudited	31.03.2024 Unaudited (Refer Note 2)	31.03.2025 Audited	31.03.2024 Audited
Total Income (Including Other Income)	10,431	26,328	4,405	63,259	12,343
Profit / (Loss) before tax after exceptional items	2,942	6,622	(1,857)	6,147	(7,011)
Profit / (Loss) after tax	2,796	4,773	(602)	5,135	(3,882)

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



For and on behalf of the Board of Directors


Amit Kumar Sinha
Managing Director & CEO
DIN: 09127387



Place: Mumbai
Dated : 25th April, 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 year ended 31st March, 2025

(based on Consolidated financial results)

S. No	Particulars	Quarter Ended			Year Ended	
		31.03.2025 Unaudited	31.12.2024 Unaudited	31.03.2024 Unaudited	31.03.2025 Audited	31.03.2024 Audited
1	Debt-Equity Ratio (times) (Long term borrowings + Short term borrowings) / (Total Equity)	0.76	0.68	0.47	0.76	0.47
2	Debt Service Coverage Ratio (times) (not annualised) (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items, exceptional items and share of profit / (loss) of associates and joint ventures, other income) / (Gross interest for the period + Principal repayment of borrowing within one year)	(0.02)	(0.02)	(0.06)	(0.13)	(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)	(0.28)	(0.26)	(0.81)	(0.74)	(1.44)
4	Debenture Redemption Reserve (Rs. lakhs)	-	5,478	5,478	-	5,478
5	Capital Redemption Reserve (Rs. lakhs)	-	5,840	5,840	-	5,840
6	Net Worth (Rs. lakhs) (Equity Share capital + Other equity)	1,89,611	1,81,032	1,87,277	1,89,611	1,87,277
7	Current Ratio (times) (Current assets) / (Current liabilities)	1.44	1.51	1.60	1.44	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))	0.58	0.61	0.45	0.58	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)	0.68%	0.00%	0.00%	0.73%	0.00%
10	Current Liability Ratio (times) (Current liabilities) / (Total liabilities)	0.79	0.76	0.79	0.79	0.79
11	Total Debts to Total Assets (times) (Long term borrowings + Short term borrowings) / (Total Assets)	0.22	0.21	0.18	0.22	0.18
12	Debtors Turnover (times) (not annualised) (Revenue from operations) / (Average trade receivable for the period)	0.07	1.17	0.14	3.03	1.80
13	Inventory Turnover (times) (not annualised) (Revenue from operations) / (Average inventories for the period)	0.00	0.04	0.00	0.09	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)	(597.19%)	(15.18%)	(378.56%)	(45.63%)	(80.67%)
15	Net Profit Margin (%) (Net Profit/(loss) for the period) / (Revenue from operations)	920.89%	(13.43%)	500.15%	16.48%	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.



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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 Financial Results for the quarter and year ended 31st March, 2025

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended 31.03.2025 Unaudited	Quarter Ended 31.03.2024 Unaudited	Year Ended 31.03.2025 Audited	Year Ended 31.03.2024 Audited
1	Total income (Including other income)	5,544	5,460	46,387	27,912
2	Loss for the period (before tax and exceptional items)	(1,660)	(2,022)	(11,546)	(12,519)
3	Loss for the period before tax (after exceptional items)	(1,660)	(2,022)	(11,546)	(12,519)
4	Share of profit of joint ventures and associates	10,316	7,880	18,596	17,948
5	Profit for the period before tax (after exceptional items and after share of net profit of joint ventures and associates)	8,656	5,858	7,050	5,429
6	Profit for the period after tax (after exceptional items and after share of net profit of joint ventures and associates)	8,509	7,148	6,135	9,830
7	Total comprehensive income / (loss) for the period [Comprising profit / (loss) for the period (after tax) and other comprehensive income / (loss) (after tax)]	8,468	7,113	6,094	9,795
8	Paid-up equity share capital (Face value of Rs. 10/- each)	15,509	15,501	15,509	15,501
9	Earning per share (Face value of Rs. 10/- each) *				
	1. Basic (Rs.)	5.49	4.62	3.95	6.34
	2. Diluted (Rs.)	5.48	4.61	3.95	6.33

* Basic and Diluted EPS for all periods, except year ended 31.03.2025 and 31.03.2024, are not annualised.

Notes:

- 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 25th April, 2025. The Consolidated financial results for the quarter ended 31st March, 2025 have been subjected to limited review and consolidated financial results for the year ended 31st March, 2025 have been audited by the statutory auditors.
- The Board has recommended a dividend of Rs. 2.80 per share on Equity Share of Rs. 10 each (28.0%) subject to approval of members of the Company at the forthcoming annual general meeting.
- Key numbers of standalone financials results:-

(Rs. In Lakhs)

Particulars	Quarter Ended 31.03.2025 Unaudited	Quarter Ended 31.03.2024 Unaudited	Year Ended 31.03.2025 Audited	Year Ended 31.03.2024 Audited
Total income (Including other income)	10,431	4,405	63,259	12,343
Profit / (loss) before tax after exceptional items	2,942	(1,857)	6,147	(7,011)
Profit / (loss) after tax	2,796	(602)	5,135	(3,882)

- The above is an extract of the detailed format of financial results for the quarter and year ended 31st March, 2025 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.



Place : Mumbai
Dated : 25th April, 2025



For and on Behalf of the Board

Amit Kumar Sinha
Managing Director & CEO
DIN: 09127387

April 25, 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
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

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

Dear Sir / Madam,

Please find enclosed press release on Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2025, approved by the Board of Directors of the Company at its meeting held today, Friday, April 25, 2025, which commenced at 04:00 p.m. (IST) and concluded at 06.00 p.m. (IST).

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

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

Thanking you,

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

Avinash Bapat
Chief Financial Officer

Encl: As above

Press Release**For immediate dissemination****MLDL quadruples GDV additions (18,100 Cr) in FY25: Records highest ever operating cash flows and 20.4% growth in pre-sales**

Mumbai, Apr 25, 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 March 2025 today. In accordance with INDAS 115, Company recognizes its revenues on completion of contract method.

Key highlights**FY25:**

- Consolidated Sales (Resi and IC&IC) of Rs 3299 Cr.
 - Gross development value additions in FY25 were Rs 18,100 crore as against Rs 4,400 crore in FY24 (~4x growth).
 - Residential pre-sales of Rs 2,804 crore in FY25, reflecting 20.4% growth over FY24 (saleable area – 3.18 msft, RERA carpet area – 2.32 msft).
 - Consolidated revenues of Rs 495 crore in FY25 from IC&IC business reflecting 5% growth over FY24 (Total leased area – 85.1 acres).
 - The consolidated total income as per INDAS grew by 66% in FY25 to Rs 463.9 crore as against Rs 279.1 crore in FY24.
- Strong collections, cashflow, profitability and healthy balance sheet.
 - Residential collections at Rs 1,831 crore for FY25 as compared to Rs 1,385 crore for FY24.
 - Highest ever Consolidated Operating cash flow (including joint ventures and associates) in FY25 of Rs 832 Cr as against Rs 639 crore in FY24, reflecting a 30% growth.
 - The consolidated profit before tax, after non-controlling interest, as per INDAS grew by 30% to Rs 70.5 crore in FY25 as against Rs 54.3 crore in FY24.
 - The consolidated profit after tax, after non-controlling interest, as per INDAS is Rs 61.3 crore in FY25 as against Rs 98.2 crore in FY24.
 - Net debt to equity ratio remained healthy at 0.39 in FY25.

Q4 FY25:

- Consolidated Sales (Resi and IC&IC) of Rs 1266 Cr.
 - Gross development value additions in Q4 FY25 were Rs 3,650 crore as against Rs 2,040 crore in Q4 FY24 (~1.8x growth).
 - Q4 FY25 pre-sales of Rs 1,055 crore (saleable area – 1.03 msft, RERA carpet area - 0.70 msft) as compared to Rs 1,086 crore in Q4 FY24.
 - Consolidated revenues of Rs 211 crore in Q4 FY25 from IC&IC business reflecting 14% growth over Q4 FY24 (Total leased area – 37.8 acres).
 - The consolidated total income as per INDAS is Rs 55.4 crore in Q4 FY25 as against Rs 54.6 crore in Q4 FY24.
- Strong collections, cashflow and profitability.
 - Residential collections of Rs 466 crore for Q4 FY25 as compared to Rs 412 crore for Q4 FY24.
 - The consolidated profit before tax, after non-controlling interest, as per INDAS grew by 48% to Rs 86.5 crore in Q4 FY25 as against profit of Rs 58.6 crore in Q4 FY24.
 - The consolidated profit after tax, after non-controlling interest, as per INDAS is Rs 85.1 crore in Q4 FY25 as against profit of Rs 71.5 crore in Q4 FY24, reflecting a 19% growth.

Commenting on the performance, **Mr. Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd.,** said, *"We had a very successful year with GDV additions of Rs 18,100 Cr, ~4x over FY24. We also had a 20.4% growth in our residential pre-sales, driven by successful launches such as Vista Ph2, IvyLush, Zen and Green Estates during the year. Our IC&IC business also had a strong with marquee transactions closed during the year. This positions us well to achieve our stated target of 8,000 - 10,000 Cr sales in 5 years. Further our balance sheet remains strong with highest ever operating cash flows and well-controlled net debt to equity."*

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 41.11 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

April 25, 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
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub : Change in Key Managerial Personnel and Compliance Officer – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir / Madam,

The Board of Directors at its meeting held today i.e. April 25, 2025, based on the recommendation of the Nomination and Remuneration Committee inter alia, considered and approved the following changes in the Key managerial Personnel viz. Company Secretary and Compliance Officer of Mahindra Lifespace Developers Limited (“the Company”):

1. Ms. Bijal Parmar (ICSI Membership No. A32339), Assistant Company Secretary and Compliance Officer of the Company, who has temporarily step down from her said position with effect from close of April 24, 2025 to avail maternity leave. Consequent thereto, she ceased as the Assistant Company Secretary and Compliance Officer of the Company under Listing Regulations and also as the Key Managerial Personnel of the Company.
2. Appointment of Ms. Snehal Patil (ICSI Membership No. A24720) as Company Secretary of the Company and Compliance Officer under Listing Regulations (in the Interim capacity) designated as “Interim Company Secretary” who would also be Key Managerial Personnel of the Company with effect from April 25, 2025.

Further with effect from April 25, 2025, Ms. Snehal Patil would act as one of the authorized officials for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the stock exchange(s) under Regulation 30 of Listing Regulations. The other officials authorised for the purpose of determining materiality and making disclosures under the Listing Regulations would remain unchanged.

The details as required under Clause 7 of Para A of Part A of Schedule III of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/ PoD2/CIR/P/0155 dated 11th November, 2024 are given in *Annexure I*.

The Board meeting commenced at 4:00 pm concluded at 06:00 pm (IST) today.

This intimation is also being uploaded on the Company's website
<https://www.mahindralifespaces.com/>.

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

Thanking you,

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

Avinash Bapat
Chief Financial Officer

Encl: As above

Annexure I

Change in Key Managerial Personnel (Company Secretary and Compliance Officer) of the Company

Sr. No	Details of Events that need to be provided	Cessation of Ms. Bijal Parmar as Assistant Company Secretary of the Company and Compliance Officer under Listing Regulations	Appointment of Ms. Snehal Patil as Company Secretary of the Company and Compliance Officer under Listing Regulations (in the Interim capacity)
a.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	The Board of Directors of the Company at its Meeting held today i.e. April 25, 2025 inter alia, considered and noted the resignation of Ms. Bijal Parmar (ICSI Membership No. A32339), as Assistant Company Secretary and Compliance Officer of the Company, who has temporarily step down from her said position with effect from close of April 24, 2025 to avail maternity leave. Consequent thereto, she ceased as the Assistant Company Secretary and Compliance Officer of the Company under Listing Regulations and also as the Key Managerial Personnel of the Company.	The Board of Directors of the Company at its Meeting held today i.e. April 25, 2025 basis the recommendation of the Nomination and Remuneration Committee, inter alia, considered and approved the Appointment of Ms. Snehal Patil (ICSI Membership No. A24720), as Company Secretary of the Company and Compliance Officer under Listing Regulations (in the Interim capacity) designated as "Interim Company Secretary" who would also be Key Managerial Personnel with effect from April 25, 2025.
b.	Date of appointment/reappointment/ cessation (as applicable) and term of appointment/reappointment	Date of Cessation – With effect from close of April 24, 2025 Term of appointment – Not Applicable	Date of Appointment – With effect from April 25, 2025 Term of appointment – Not Applicable
c.	Brief Profile (in case of appointment)	Not Applicable	Ms. Snehal Patil holds a master's degree in commerce

			and is an Associate Member of the Institute of Company Secretaries of India. She has also earned a degree in Law. With over 12 years of post-qualification experience, she has experience in corporate secretarial practices, regulatory compliance and was part of corporate restructuring exercises. Throughout her career, she has worked with esteemed corporates like Larsen & Toubro Limited, Volkswagen group among others.
d.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable Ms. Snehal Patil is not related to any Director of the Company
e.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 National and the Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018.	Not Applicable	Not Applicable

April 25, 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
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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 ["Listing Regulations"], the Board of Directors of the Company at its meeting held today, April 25, 2025, approved allotment of 14,787 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. 155,24,09,490 to Rs. 155,25,57,360 to and subscribed & paid-up equity capital of the Company has increased from Rs. 155,08,77,600 to Rs. 155,10,25,470.

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

The meeting of the Board commenced at 04:00 pm and concluded at 06:00 pm.

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

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

Thanking you,

Yours faithfully,
For Mahindra Lifespace Developers Limited

Avinash Bapat
Chief Financial Officer

Enclosure.: as above

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	5 th 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 of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2012 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.	Per value of the shares	Rs.10 per share	
9.	Date of allotment of shares	April 25, 2025	
10.	Number of shares Issued	7,887 new fully paid-up Equity Shares under ESOS 2012	6,900 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	163623597 to 163638383	

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	15,52,55,736	
17.	Total issued share capital after this issue (Rs.)	Rs. 155,25,57,360	
18.	Details of any lock-in on the shares	Not Applicable	
19.	Date of expiry of lock-in	Not Applicable	
20.	Whether shares are identical in all respects to existing shares? If not, when will they become identical?	All equity shares of the Company allotted pursuant to exercise of stock options shall rank pari-passu with the existing equity shares of the Company.	
21.	Details of listing fees, if payable	Not Applicable	

Yours faithfully,

For Mahindra Lifespace Developers Limited

Avinash Bapat
Chief Financial OfficerDate: April 25, 2025
Place: Mumbai

April 25, 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
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub : Appointment of Secretarial Auditor - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)


Dear Sir / Madam,

Pursuant to Regulation 30(6) read with Para A of Part A of Schedule III and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company at their Meeting held today viz. Friday, April 25, 2025, have approved the appointment of M/s. Martinho Ferrao & Associates (FCS 6221, CP No 5676) (“MFA”) Practicing Company Secretary, as the Secretarial Auditor of the Company for the term of five consecutive years commencing from FY 2025-2026 to FY 2029-2030, subject to approval of the shareholders of the Company at the ensuing 26th Annual General Meeting of the Company.

The details with respect of the appointment of MFA, as Secretarial Auditor under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are provided in Annexure 1 to this letter.

The Meeting of the Board of Directors of the Company commenced at 04:00 pm (IST) and concluded at 06:00 pm (IST).

This intimation is also being uploaded on the Company's website
<https://www.mahindralifespaces.com/>.



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

Thanking you,

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

Avinash Bapat
Chief Financial Officer

Annexure – 1

Details with respect to appointment of Martinho Ferrao & Associates, as Secretarial Auditor under Regulation 30(6) read with Schedule III Part A Para A (7) of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

Sr. No	Details of Events that need to be provided	Appointment of M/s. Martinho Ferrao & Associates (FCS 6221, CP No 5676) ("MFA") as Secretarial Auditors of the Company
a.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	The Board of Directors have at their meeting held today viz. Friday, April 25, 2025, approved and recommended the appointment of M/s. Martinho Ferrao & Associates (FCS 6221, CP No 5676) ("MFA") as Secretarial Auditors of the Company, subject to approval of the shareholders of the Company at the ensuing 26 th Annual General Meeting of the Company and for the term as mentioned in the table below.
b.	Date of appointment/reappointment/ cessation (as applicable) and term of appointment/reappointment	Date of Appointment – April 25, 2025, subject to approval of the shareholders of the Company at the ensuing 26 th Annual General Meeting of the Company. Term of appointment – For term of five consecutive years commencing from FY 2025-2026 to FY 2029-2030.
c.	Brief Profile (in case of appointment)	"Martinho Ferrao & Associates, Practicing Company Secretaries have over 21 years of excellence in Corporate Governance and Compliance. MFA has its expertise in Secretarial Audits, Compliance Audits, and Due Diligence within wide spectrum of industries and also Associations registered under Section 8. MFA offers all kinds of advisory and compliance services under Corporate Laws, SEBI Regulations, FEMA Regulations, Shipping laws, restructuring including Merger & Acquisition, Drafting of agreements and Legal documentation."
d.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

e.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 National and the Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018.	Not Applicable
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April 25, 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
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub : Intimation of Record Date pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir / Madam,

The Record Date/ Dividend Entitlement date for the purpose of payment of Dividend for the financial year ended 31st March 2025 is as under:

BSE Scrip Code	NSE Symbol	Type of Security	Record Date	Purpose	Dividend Payment
532313	MAHLIFE	Equity	July 18, 2025	Payment of dividend, if declared at the 26 th AGM to be held on July 25, 2025	Post July 25, 2025, if declared at 26 th AGM, to be paid to the members of the Company as on the record date

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

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

Thanking you,

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

Avinash Bapat
Chief Financial Officer

Encl: As above