

July 24, 2024

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

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

Dear Sirs / Madam,

**Sub: Outcome of Board Meeting held on July 24, 2024**

Pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ["SEBI Listing Regulations"], we wish to inform you that the Board of Directors at its meeting held today, July 24, 2024, commenced at 11:30 am and concluded at 01:55 pm, inter alia, has approved unaudited standalone and consolidated Financial Results for the 1<sup>st</sup> quarter ended on June 30, 2024:

Accordingly, we are enclosing the following:

- a) A copy of unaudited standalone and consolidated Financial Results for the first quarter ended on June 30, 2024;
- b) Unmodified Limited Review Report on the unaudited standalone and the consolidated Financial Results of the Company for the first quarter ended on June 30, 2024, issued by the Company's Statutory Auditors, M/s. Deloitte Haskins & Sells LLP;

The results will be available on the website of Stock Exchanges on the link [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the website of the Company <https://www.mahindralifespaces.com/investor-center/?category=quarterly-results>.

Kindly take the same on record.

Thanking you,

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

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

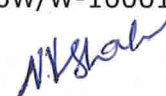
Enclosure.: as above

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

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Nilesh Shah**  
Partner

Membership No. 049660  
UDIN:24049660BKFRSD3951

Place: Mumbai

Date: July 24, 2024



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 Ended 30th June, 2024

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2024 Unaudited	31.03.2024 Unaudited (Refer Note 2)	30.06.2023 Unaudited	31.03.2024 Audited
1 Revenue from operations	18,187	255	665	1,869
2 Other income	1,966	4,150	1,280	10,474
3 Total income (1+2)	20,153	4,405	1,945	12,343
4 Expenses:				
a) Cost of sales				
- Construction expenses incurred	10,876	80,366	12,790	1,38,557
- Changes in inventories of work-in-progress and finished goods	5,957	(79,758)	(11,540)	(1,36,078)
- Operating expenses	444	-	12	41
b) Employee benefits expense	2,589	1,596	1,952	7,592
c) Finance costs	602	262	385	702
d) Depreciation and amortization expenses	429	377	231	1,254
e) Other expenses	2,602	3,419	1,912	9,577
Total expenses	23,499	6,262	5,742	21,645
5 Loss before exceptional items and tax (3-4)	(3,346)	(1,857)	(3,797)	(9,302)
6 Exceptional Items	-	-	2,291	2,291
7 Loss before tax after exceptional items (5+6)	(3,346)	(1,857)	(1,506)	(7,011)
8 Tax expense/(credit):				
a) Current tax	-	-	-	-
b) Deferred tax	(971)	(1,255)	(957)	(3,129)
9 Loss after tax (7-8)	(2,375)	(602)	(549)	(3,882)
10 Other comprehensive income				
Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit liabilities (net of taxes)	-	(28)	-	(28)
11 Total Comprehensive Loss (9+10)	(2,375)	(630)	(549)	(3,910)
12 Paid-up equity share capital (Face value of Rs.10/- each)	15,504	15,501	15,493	15,501
13 Other equity as at balance sheet date				1,38,776
14 Earnings per equity share (Face value of Rs. 10/- each) (Rs.)*				
a) Basic	(1.53)	(0.39)	(0.35)	(2.51)
b) Diluted	(1.53)	(0.39)	(0.35)	(2.51)

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

*(Handwritten mark)*



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Reporting of segment wise revenue, results & segment assets / liabilities				(Rs. in lakhs)	
Particulars	Quarter Ended			Year Ended	
	30.06.2024 Unaudited	31.03.2024 Unaudited (Refer Note 2)	30.06.2023 Unaudited	31.03.2024 Audited	
<b>1 Segment revenue (Revenue from operations)</b>					
a) Projects, project management and development	18,073	139	568	1,425	
b) Operating of commercial complexes	114	116	97	444	
<b>Total</b>	<b>18,187</b>	<b>255</b>	<b>665</b>	<b>1,869</b>	
<b>2 Segment results</b>					
a) Projects, project management and development	712	(1,137)	(1,119)	(2,920)	
b) Operating of commercial complexes	1,020	2,557	-	2,560	
<b>Total segment results</b>	<b>1,732</b>	<b>1,420</b>	<b>(1,119)</b>	<b>(360)</b>	
Less : Other unallocable (income) / expenditure (net) excluding interest below (Includes exceptional item)	4,476	3,015	2	5,949	
Less : Unallocable interest	602	262	385	702	
<b>Total profit / (loss) before tax</b>	<b>(3,346)</b>	<b>(1,857)</b>	<b>(1,506)</b>	<b>(7,011)</b>	
<b>3 Segment assets</b>					
a) Projects, project management and development	3,99,921	3,98,901	2,81,386	3,98,901	
b) Operating of commercial complexes	2,071	2,604	2,005	2,604	
<b>Total segment assets</b>	<b>4,01,992</b>	<b>4,01,505</b>	<b>2,83,391</b>	<b>4,01,505</b>	
c) Unallocated corporate assets	55,850	45,394	43,896	45,394	
<b>Total assets</b>	<b>4,57,842</b>	<b>4,46,899</b>	<b>3,27,287</b>	<b>4,46,899</b>	
<b>4 Segment liabilities</b>					
a) Projects, project management and development	3,01,344	2,87,128	1,59,042	2,87,128	
b) Operating of commercial complexes	331	319	201	319	
<b>Total segment liabilities</b>	<b>3,01,675</b>	<b>2,87,447</b>	<b>1,59,243</b>	<b>2,87,447</b>	
c) Unallocated corporate liabilities	4,205	5,175	7,060	5,175	
<b>Total liabilities</b>	<b>3,05,880</b>	<b>2,92,622</b>	<b>1,66,303</b>	<b>2,92,622</b>	

**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 July 24, 2024. The unaudited standalone financial results for the quarter ended June 30, 2024 have been subjected to limited review by the statutory auditors.
- The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for the financial year ended March 31, 2024 and the unaudited year to date figures upto the third quarter of the previous financial year.
- 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.
- During the quarter ended June 30, 2024, pursuant to exercise of stock options by eligible employees under ESOS, the paid-up equity share capital has gone up by Rs 2.75 lakhs due to allotment of 27,468 shares.
- 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.
- As per Ind AS 108 'Operating Segment', the Company has reported Segment Information for below segments :
  - Projects, Project Management and Development
  - Operating of Commercial Complexes
For the purpose of this, the Managing Director is the Chief Operating Decision Maker.
- Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification.

For and on behalf of the Board



Amit Kumar Sinha  
Managing Director & CEO  
DIN: 09127387



Place: Mumbai  
Dated : 24th July, 2024



MP



## 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 ended June 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

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 Happinest Developers Limited	Joint Venture
Mahindra Industrial Park Private Limited	Joint Venture
Mahindra World City (Jaipur) Limited	Joint Venture
Mahindra Homes Private Limited	Joint Venture
Mahindra Inframan Water Utilities Private Limited	Joint Venture
Mahindra World City Developers Limited	Joint Venture
Mahindra Industrial Park Chennai Limited	Joint Venture
Mahindra Construction Company Limited	Associate
Mahindra Knowledge Park Mohali Limited	Associate
Ample Parks and Logistics Private Limited (formerly known as AMIP Industrial Parks Private Limited)	Associate
Ample Parks Project 1 Private Limited (formerly known as Interlayer Two Warehousing Private Limited)	Associate
Ample Parks Project 2 Private Limited (formerly known as Interlayer Three Warehousing Private Limited)	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial result of one subsidiary included in the consolidated unaudited financial results, whose financial result reflect total revenue of Rs. 71.61 lakhs for the quarter ended June 30, 2024, total net loss after tax of Rs. 105.40 lakhs for the quarter ended June 30, 2024 and total comprehensive loss of Rs 105.40 lakhs for the quarter ended June 30, 2024, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 4,538.26 lakhs for the quarter ended June 30, 2024 and total comprehensive income of Rs. 4,538.26 lakhs for the quarter ended June 30, 2024, as considered in the Statement, in respect of three joint ventures whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.



**Deloitte  
Haskins & Sells LLP**

7. The consolidated unaudited financial results includes the financial results of eight subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. Nil for the quarter ended June 30, 2024, total profit after tax of Rs. 28.75 lakhs for the quarter ended June 30, 2024 and total comprehensive income of Rs. 28.75 lakhs for the quarter ended June 30, 2024, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 292.52 lakhs for the quarter ended June 30, 2024 and total comprehensive loss of Rs. 292.52 lakhs for the quarter ended June 30, 2024, as considered in the Statement, in respect of five associates and one joint venture, based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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

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



**Nilesh Shah**  
Partner

Membership No. 049660  
UDIN:24049660BKFRSE7404

Place: Mumbai  
Date: July 24, 2024



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 Ended 30th June, 2024

(Rs. in Lakhs)

	Particulars	Quarter Ended			Year ended
		30.06.2024 Unaudited	31.03.2024 Unaudited (Refer Note 2)	30.06.2023 Unaudited	31.03.2024 Audited
1	Revenue from operations	18,814	1,429	9,804	21,209
2	Other income	1,856	4,031	1,201	6,703
3	<b>Total income (1+2)</b>	<b>20,670</b>	<b>5,460</b>	<b>11,005</b>	<b>27,912</b>
4	<b>Expenses:</b>				
a)	Cost of sales				
-	Construction expenses incurred	11,742	82,752	14,049	1,46,355
-	Changes in inventories of work-in-progress and finished goods	5,149	(81,461)	(4,490)	(1,27,369)
-	Operating expenses	444	5	87	167
b)	Employee benefits expense	2,794	1,817	2,139	8,407
c)	Finance costs	602	261	421	739
d)	Depreciation and amortization expenses	434	382	298	1,373
e)	Other expenses	2,843	3,726	2,330	10,759
	<b>Total expenses</b>	<b>24,008</b>	<b>7,482</b>	<b>14,834</b>	<b>40,431</b>
5	<b>Loss before share of profit / (loss) of associates, joint ventures and tax (3-4)</b>	<b>(3,338)</b>	<b>(2,022)</b>	<b>(3,829)</b>	<b>(12,519)</b>
6	Share of profit of joint ventures and associates	3,646	7,880	2,467	17,948
7	<b>Profit / (loss) before tax (5+6)</b>	<b>308</b>	<b>5,858</b>	<b>(1,362)</b>	<b>5,429</b>
8	<b>Tax expense/(credit):</b>				
a)	Current tax	59	3	81	252
b)	Deferred tax	(1,025)	(1,293)	(1,016)	(4,653)
9	<b>Profit / (loss) after tax (7-8)</b>	<b>1,274</b>	<b>7,148</b>	<b>(427)</b>	<b>9,830</b>
10	Other comprehensive Income				
	Items that will not be reclassified to profit or loss				
-	Remeasurements of the defined benefit liabilities (net of taxes)	-	(35)	-	(35)
11	<b>Total comprehensive income / (loss) (9+10)</b>	<b>1,274</b>	<b>7,113</b>	<b>(427)</b>	<b>9,795</b>
	Attributable to:				
	Owners of the parent	1,272	7,115	(429)	9,789
	Non controlling interest	2	(2)	2	6
12	<b>Of the total comprehensive income / (loss) above, Profit / (loss) for the period attributable to:</b>				
	Owners of the parent	1,272	7,150	(429)	9,824
	Non controlling interest	2	(2)	2	6
13	<b>Of the total comprehensive income / (loss) above, Other comprehensive income / (loss) attributable to:</b>				
	Owners of the parent	-	(35)	-	(35)
	Non controlling interest	-	-	-	-
14	Paid-up equity share capital (Face value of Rs. 10/- each)	15,504	15,501	15,493	15,501
15	Other equity as at balance sheet date				1,71,776
16	Earning per share (Face value of Rs. 10/- each) (Rs.)*				
a)	Basic	0.82	4.62	(0.28)	6.34
b)	Diluted	0.82	4.61	(0.28)	6.33

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





## Reporting of segment wise revenue, results &amp; segment assets / liabilities

(Rs.in Lakhs)

Particulars	Quarter Ended			Year ended
	30.06.2024 Unaudited	31.03.2024 Unaudited (Refer Note 2)	30.06.2023 Unaudited	31.03.2024 Audited
<b>1 Segment revenue (Revenue from operations)</b>				
a) Projects, project management and development	18,700	1,313	9,707	20,765
b) Operating of commercial complexes	114	116	97	444
<b>Total</b>	<b>18,814</b>	<b>1,429</b>	<b>9,804</b>	<b>21,209</b>
<b>2 Segment results</b>				
a) Projects, project management and development	4,365	6,575	1,567	15,177
b) Operating of commercial complexes	1,020	2,557	-	2,560
<b>Total segment results</b>	<b>5,385</b>	<b>9,132</b>	<b>1,567</b>	<b>17,737</b>
Less : Other unallocable (income) / expenditure (net) excluding interest below	4,475	3,013	2,508	11,569
Less : Unallocable interest	602	261	421	739
<b>Total profit /(loss) before tax</b>	<b>308</b>	<b>5,858</b>	<b>(1,362)</b>	<b>5,429</b>
<b>3 Segment assets</b>				
a) Projects, project management and development	4,52,027	4,48,308	3,19,187	4,48,308
b) Operating of commercial complexes	2,071	2,604	2,005	2,604
<b>Total segment assets</b>	<b>4,54,098</b>	<b>4,50,912</b>	<b>3,21,192</b>	<b>4,50,912</b>
c) Unallocated corporate assets	57,619	45,393	43,897	45,393
<b>Total assets</b>	<b>5,11,717</b>	<b>4,96,305</b>	<b>3,65,089</b>	<b>4,96,305</b>
<b>4 Segment liabilities</b>				
a) Projects, project management and development	3,18,547	3,03,513	1,77,403	3,03,513
b) Operating of commercial complexes	331	319	201	319
<b>Total segment liabilities</b>	<b>3,18,878</b>	<b>3,03,832</b>	<b>1,77,604</b>	<b>3,03,832</b>
c) Unallocated corporate liabilities	4,204	5,174	7,061	5,174
<b>Total liabilities</b>	<b>3,23,082</b>	<b>3,09,006</b>	<b>1,84,665</b>	<b>3,09,006</b>



**Notes:**

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Parent company at their respective meeting held on July 24, 2024. The unaudited consolidated financial results for the quarter ended June 30, 2024 have been subjected to limited review by the statutory auditors.
- 2 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for the financial year ended March 31, 2024 and the unaudited year to date figures upto the third quarter of the previous financial year.
- 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. September 04, 2023) (xi) Ample Parks Project 2 Private Ltd (formerly known as Interlayer Three Warehousing Private Ltd) (w.e.f. September 04, 2023) (xii) 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 (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.
- 5 During the quarter ended June 30, 2024, pursuant to exercise of stock options by eligible employees under ESOS, the paid-up equity share capital has gone up by Rs 2.75 lakhs due to allotment of 27,468 shares.
- 6 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.
- 7 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.
- 8 The Standalone Financial results for the quarter ended June 30, 2024 are summarized below and detailed financial report is also available on the Stock Exchange website, [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and Company's website [www.mahindralifespaces.com](http://www.mahindralifespaces.com).

Particulars	Quarter Ended			(Rs.in Lakhs)
	30.06.2024 Unaudited	31.03.2024 Unaudited (Refer Note 2)	30.06.2023 Unaudited	Year ended 31.03.2024 Audited
Total Income (Including Other Income)	20,153	4,405	1,945	12,343
Loss before tax after exceptional items	(3,346)	(1,857)	(1,506)	(7,011)
Loss after tax	(2,375)	(602)	(549)	(3,882)

- 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



Amit Kumar Sinha  
Managing Director & CEO  
DIN: 09127387



Place: Mumbai  
Dated : 24th July, 2024




July 24, 2024

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

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs / Madam,

**Sub: Outcome of Board Meeting held on July 24, 2024 – Press Release and Allotment of shares under ESOS-2012 Scheme**

Pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 [“SEBI Listing Regulations”], we wish to inform you that the Board of Directors at its meeting held today, July 24, 2024, commenced at 11:30 am and concluded at 01:55 pm, inter alia, has:

1. Approved unaudited standalone and consolidated Financial Results for the first quarter ended on June 30, 2024;

In this regard, please find enclosed a copy of the press release for the first quarter ended on June 30, 2024 annexed as **Annexure A**. The press release is self – explanatory. The press release will also be disclosed on the website of the Company <http://www.mahindralifespaces.com>.



2. Approved allotment of 6,400 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.155,19,06,230 to Rs.155,19,70,230 and subscribed & paid-up equity capital of the Company has increased from Rs. 155,03,74,340 to Rs. 155,04,38,340.

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 B**.

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

Kindly take the same on record.

Thanking you,

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

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

Enclosure.: as above

Press Release

For immediate dissemination

**Mahindra Lifespaces reports pre-sales of Rs 1019 crore and  
 Industrial land leasing of Rs 76 crore for Q1 FY 25**

**Mumbai, July 24, 2024** – Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 30<sup>th</sup> June 2024 today. In accordance with INDAS 115, Company recognizes its revenues on completion of contract method.

**Key highlights**

**Q1 FY25:**

- Gross development value additions: Rs. 1,400 crore society development in Sai Baba Nagar, Borivali (5 societies), our third such project in Mumbai
- Achieved pre-sales of Rs. 1,019 crore (saleable area - 1.17 msft, RERA carpet area - 0.89 msft) in residential business
- Q1FY25 sales driven by launches in March'24 and launch of new tower in Tathawade
- Collections at Rs. 540 crore in the residential business
- Achieved land leasing of 18.8 acres in the IC&IC business for Rs. 76.1 crore
- The consolidated total income stood at Rs. 206.7 crore vs. Rs. 110.1 crore in Q1 FY24 and Rs. 54.6 crore in Q4 FY24
- The consolidated PAT, after non-controlling interest, stood at Rs. 12.7 crore as against loss of Rs. 4.3 crore in Q1 FY24 and a profit of Rs. 71.5 crore in Q4 FY24

Commenting on the performance, **Mr. Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd.**, said, *“We continue to see strong momentum in our residential business. We have added healthy GDV in line with our 5X aspiration. Our IC&IC business has also delivered a strong performance in Q1 driven by demand in the manufacturing sector. Overall, it has been an exceptional start to the year on all fronts.”*

**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 37.95 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.

As a pioneer in Net Zero homes in India, Mahindra Lifespaces is committed to building only Net Zero homes from 2030 onwards. The company has already launched India's first three Net Zero residential

developments: One Net Zero Energy and two Net Zero Energy+ Waste, showcasing its dedication to environmental responsibility and innovation. With a 100% Green portfolio since 2014, the Company is working towards carbon neutrality by 2040 and actively supports research on green buildings tailored to climatic conditions in India. Mahindra Lifespaces® is the recipient of over 90 awards for its projects and ESG initiatives. Learn more about Mahindra Lifespaces® at [www.mahindralifespaces.com](http://www.mahindralifespaces.com)

### **About Mahindra**

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

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

**Mr. Rabindra Basu**

Head Investor Relations

Email: [basu.rabindra@mahindra.com](mailto:basu.rabindra@mahindra.com)



**Annexure B**  
**For Shares Allotted under ESOS-2012**

<b>Sr. No</b>	<b>Particulars</b>	<b>Original ESOP Options</b>	<b>Bonus ESOP Options</b>
1.	Name of the Company	Mahindra Lifespace Developers Limited	
2.	Registered Office	5 <sup>th</sup> 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, 2021 with the recognized Stock Exchange	NSE and BSE: August 24, 2012	NSE: November 11, 2021 BSE: November 12, 2021
5.	Filing Number, if any	NSE: NSE/LIST/179796-C BSE:DCS/AMAL/BS/ ESOP-IP/272/2012-13	NSE: NSE/LIST/28925 BSE: DCS/FL/TL/ESOP- IP/1690/2021-22
6.	Title of the Scheme Pursuant to which shares are issued, if any	Employee Stock Options Scheme 2012 (ESOS - 2012)	
7.	Kind of security to be listed	Equity Shares	
8.	Par value of the shares	Rs.10 per share	

9.	Date of allotment of shares	July 24, 2024	
10.	Number of shares issued	2,100 new fully paid-up Equity Shares under ESOS 2012	4,300 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	163573271 to 163579670	
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	15,51,97,023	
17.	Total issued share capital after this issue (Rs.)	Rs. 155,19,70,230	
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	