

5<sup>th</sup> March, 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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Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

**Sub : Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Dear Sir/Madam,

This is in reference to our intimations dated 19<sup>th</sup> April 2022 and 7<sup>th</sup> November 2023 (letters enclosed) regarding Mahindra World City Developers Limited (MWCDL) a subsidiary of the Company and 89:11 joint venture between the Company and Tamil Nadu Industrial Development Corporation Ltd (TIDCO) (a Government of Tamil Nadu enterprise). MWCDL had received an Assessment Order under Section 147 of the Income Tax Act, 1961 (“Act”), Notice of demand under Section 156 of the Act and a Show Cause Notice for Penalty proceedings under section 274 read with section 271(1)(c) of the Act from the Income Tax Authorities against return of income filed for the assessment year 2016-17.

MWCDL had filed a Writ Petition challenging the impugned Assessment Order and Notice of demand issued by the Income Tax Authorities. MWCDL received a favourable Order from Honourable High Court, Madras, dated 26<sup>th</sup> September 2023 wherein the Honourable High Court, Madras had set aside the impugned Assessment Order and remitted the case back to competent Income Tax Authorities to pass a fresh order on merits and in accordance with law within a period of twelve weeks from receipt of the Order.

On 12<sup>th</sup> February 2024, the Income Tax Authorities issued a demand notice under section 156 of the Income-Tax Act, 1961 with a revised demand. This notice accompanied an Assessment order under section 147 read with section 260 and 144B of the Income Tax Act.

The Company, on 4<sup>th</sup> March 2024 has filed a Writ petition with Honourable High Court, Madras requesting for calling for the records relating to Impugned Order and for setting aside the notice of demand received on 12<sup>th</sup> February 2024.

The Company and/or MWCDL do not expect any material impact as per its internal assessment and that the Company and MWCDL is taking requisite steps to safeguard its interests.

The details as required under Regulation 30 of Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure A.

**For Mahindra Lifespace Developers Limited**

**Bijal Parmar**  
**Assistant Company Secretary & Compliance Officer**  
**Membership No.: A32339**

Annexure A

Details as required under Regulation 30 of SEBI Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

<p>Brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation</p>	<p>Mahindra World City Developers Limited (MWCDL) a subsidiary of the Company against the Income Tax Authorities at Honorable High Court, Madras, regarding revised Demand Notice of under Section 156 of the Act from the Income Tax Authorities for an aggregate sum of Rs. 41,71,16,129 including interest of Rs. 20,77,24,320 against return of income filed for the assessment year 2016-17. This notice accompanied an Assessment order under section 147 read with section 260 and 144B of the Income Tax Act.</p>
<p>Expected financial implications, if any, due to compensation, penalty etc</p>	<p>The Company does not reasonably expect to have any material financial impact on the Company.</p>
<p>Quantum of claims, if any</p>	<p>As mentioned above.</p>
<p>The details of any change in the status and / or any development in relation to such proceedings;</p>	<p>MWCDL had received an Assessment Order under Section 147 of the Income Tax Act, 1961 ("Act"), Notice of demand under Section 156 of the Act and a Show Cause Notice for Penalty proceedings under section 274 read with section 271(1)(c) of the Act from the Income Tax Authorities against return of income filed for the assessment year 2016-17.</p> <p>MWCDL had filed a Writ Petition challenging the impugned Assessment Order and Notice of demand issued by the Income Tax Authorities. MWCDL received a favourable Order from Honourable High Court, Madras, dated 26th September 2023 wherein the Honourable High Court, Madras had set aside the impugned</p>

	<p>Assessment Order and remitted the case back to competent Income Tax Authorities to pass a fresh order on merits and in accordance with law within a period of twelve weeks from receipt of the Order.</p> <p>On 12th February 2024, the Income Tax Authorities issued a demand notice under section 156 of the Income-Tax Act, 1961 with a revised demand. This notice accompanied an Assessment order under section 147 read with section 260 and 144B of the Income Tax Act.</p> <p>The Company, on 4th March 2024 has filed a Writ petition with Honourable High Court, Madras requesting for calling for the records relating to Impugned Order and for setting aside the notice of demand received on 12th February 2024.</p> <p>The Company and/or MWCDL do not expect any material impact as per its internal assessment and that the Company and MWCDL is taking requisite steps to safeguard its interests.</p>
<p>In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;</p>	<p>Not Applicable</p>
<p>In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.</p>	<p>Not Applicable</p>

7<sup>th</sup> November, 2023

<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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Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

**Sub : Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Dear Sirs,

This is in reference to our intimation dated 19<sup>th</sup> April 2022 (letter enclosed) regarding Mahindra World City Developers Limited (MWCDL) a subsidiary of the Company and a 89:11 joint venture between the Company and Tamil Nadu Industrial Development Corporation Ltd (TIDCO) (a Government of Tamil Nadu enterprise). MWCDL had received an Assessment Order under Section 147 of the Income Tax Act, 1961 ("Act"), Notice of demand under Section 156 of the Act and a Show Cause Notice for Penalty proceedings under section 274 read with section 271(1)(c) of the Act from the Income Tax Authorities against return of income filed for the assessment year 2016-17.

MWCDL had filed a Writ Petition challenging the impugned Assessment Order and Notice of demand issued by the Income Tax Authorities. Today, MWCDL received a favourable Order from

Honourable High Court, Madras dated 26<sup>th</sup> September 2023. The web copy of the Order was shared by Counsel today at 11:55 am wherein the Honourable High Court, Madras has set aside the impugned Assessment Order and remitted the case back to competent Income Tax Authorities to pass a fresh order on merits and in accordance with law within a period of twelve weeks from receipt of the Order.

The details as required under Regulation 30 of Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure A.

**For Mahindra Lifespace Developers Limited**

BIJAL BHARAT  
PARMAR

Digitally signed by BIJAL BHARAT  
PARMAR  
Date: 2023.11.07 19:53:42 +05'30'

**Bijal Parmar**

**Assistant Company Secretary & Compliance Officer**

**Membership No.: A32339**

Annexure A

Details as required under Regulation 30 of SEBI Listing Regulations read with Circular no.  
SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

**Pendency of any litigation:**

<b>At the time of becoming the party:</b>	
<b>Particulars</b>	<b>Information of such events</b>
Brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation	Mahindra World City Developers Limited (MWCDL) a subsidiary of the Company against the Income Tax Authorities at Honorable High Court, Madras, regarding Assessment Order under Section 147 of the Income Tax Act, 1961 ("Act"), Notice of demand under Section 156 of the Act and a Show Cause Notice for Penalty proceedings under section 274 read with section 271(1)(c) of the Act from the Income Tax Authorities for an aggregate sum of Rs. 1,01,81,93,406 including interest of Rs 43,10,06,452 against return of income filed for the assessment year 2016-17
Expected financial implications, if any, due to compensation, penalty etc.;	The Company does not reasonably expect to have any material financial impact on the Company.
Quantum of claims, if any;	

**Regularly till the litigation is concluded or dispute is resolved:**

<p>The details of any change in the status and / or any development in relation to such proceedings;</p>	<p>MWCDL had filed a Writ Petition challenging the impugned Assessment Order and Notice of demand issued by the Income Tax Authorities. Today, MWCDL received a favourable Order from Honourable High Court, Madras dated 26<sup>th</sup> September 2023. The web copy of the Order was shared by Counsel today at 11:55 am wherein the Honourable High Court, Madras has set aside the impugned Assessment Order and remitted the case back to competent Income Tax Authorities to pass a fresh order on merits and in accordance with law within a period of twelve weeks from receipt of the Order.</p>
<p>In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;</p>	<p>Not Applicable</p>
<p>In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.</p>	<p>Not Applicable</p>





19<sup>th</sup> April, 2022

<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>	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051  Listing: <a href="https://www.connect2nse.com/LISTING/">https://www.connect2nse.com/LISTING/</a>
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs / Madam,

**Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with Para B of Part A of Schedule III of SEBI Listing Regulations, we would like to inform you that Mahindra World City Developers Limited, a subsidiary of the Company and an 89:11 joint venture between the Company and Tamil Nadu Industrial Development Corporation Ltd (TIDCO) (a Government of Tamil Nadu enterprise), has received notices under the Income Tax Act, 1961 ("Act").

Please find attached Annexure A providing further details regarding the Notices.

**For Mahindra Lifespace Developers Ltd**

**Ankit Shah**

**Asst. Company Secretary & Compliance Officer**



**Mahindra Lifespace Developers Ltd.**

CIN : L45200MH1999PLC118949

Mahindra Towers, 5th Floor, Dr. G. M. Bhosale Marg,

Worli, Mumbai 400 018, India

Tel.: +91 22 67478600 / 8601

[www.mahindralifespaces.com](http://www.mahindralifespaces.com)

## Annexure A

Mahindra World City Developers Limited (MWCDL) a subsidiary of the Company and an 89:11 joint venture between the Company and Tamil Nadu Industrial Development Corporation Ltd (TIDCO) (a Government of Tamil Nadu enterprise), had filed income tax returns and paid applicable tax for the assessment year 2016-17.

MWCDL has received Assessment Order under Section 147 of the Act, Notice of demand under Section 156 of the Act and a Show Cause Notice for Penalty proceedings under section 274 read with section 271(1)(c) of the Act from the Income Tax Authorities for an aggregate sum of Rs. 1,01,81,93,406 including interest of Rs 43,10,06,452 against return of income filed for the assessment year 2016-17.

Based on the legal advice received from tax advisors, MWCDL believes that it has a strong case on merits. MWCDL would exercise appropriate legal remedies and contest the demand at the appropriate judicial forums.

The Company and its subsidiaries upholds highest standard of integrity, transparency, business ethics, and accountability and has been paying all the statutory dues promptly.



**Mahindra Lifespace Developers Ltd.**

CIN : L45200MH1999PLC118949

Mahindra Towers, 5th Floor, Dr. G. M. Bhosale Marg,

Worli, Mumbai 400 018, India

Tel.: +91 22 67478600 / 8601

[www.mahindralifespaces.com](http://www.mahindralifespaces.com)