

July 26, 2023

To,

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

| Security | BSE | NSE | ISIN |
|-----------------|------------|------------|--------------|
| Equity Shares | 532313 | MAHLIFE | INE813A01018 |

Sub: Press Release on the Financial Results for the quarter ended June 30, 2023

Dear Sir / Madam,

Please find enclosed a Press Release issued by the Company on the Financial Results for the first quarter ended on June 30, 2023.

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

Kindly take the same on record.

Yours faithfully,
For Mahindra Lifespace Developers Limited

Ankit Shah
Compliance Officer
ACS-26552

Encl.: a/a

Press Release

For immediate dissemination

Mahindra Lifespaces reports residential pre-sales at Rs 345 crore and Industrial land leasing at Rs 14 crore for Q1 FY24

Mumbai, July 26, 2023 – Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 30th June 2023 today.

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

FINANCIAL HIGHLIGHTS

FOR Q1 FY24:

- The consolidated total income stood at Rs. 110.1 crore as against Rs. 270.3 crore in Q4 FY23 and Rs. 117.3 crore in Q1 FY23
- The consolidated PAT, after non-controlling interest, stood at a loss of Rs. 4.3 crore as against profit of Rs. 0.5 crore in Q4 FY23 and a profit of Rs. 75.4 crore in Q1 FY23

Commenting on the performance, **Mr. Amit Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said,** *“Our residential business has delivered a pre-sales of Rs 345 crore. We are optimistic about the launches lined up in upcoming quarters. We are gearing up for a 5X growth in our business over the next 5 years. We have strong commitment from Mahindra Group to support this aspiration. We have built a strong Business Development and launch pipeline, which gives us multi-year benefits. We have also made good progress on our Thane land parcel basis the new IITT policy which gives us higher FSI and favourable residential sales mix. Our industrial leasing pipeline for balance of the year is looking strong primarily driven by multiple initiatives by Central and State governments and we expect to deliver robust performance in the coming quarters.”*

OPERATIONAL HIGHLIGHTS FOR Q1 FY24:

- Achieved quarterly sales of **Rs. 345 crore** (saleable area - 0.42 msft; RERA carpet area - 0.28 msft) in residential business
- Launched 0.37 msft of saleable area (RERA carpet area – 0.37 msft); Lakefront estates a plotted development at Chennai
- Collections at **Rs. 276 crore** in residential business
- Achieved land leasing of **3 acres** in the industrial parks business for **Rs. 14 crore**

Notes:

1. Company uses carpet areas in its customer communication. However, the data in saleable area terms has been presented here to enable continuity of information to investors and shall not be construed to be of any relevance to home buyers / customers.
2. The operational highlights include the performance of the Company and its subsidiaries / joint ventures / associates.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. ('Mahindra Lifespaces') brings the Mahindra Group's philosophy of 'Rise' to India's real estate and infrastructure industry through thriving residential communities and enabling business ecosystems. The Company's development footprint spans 34.46 million sq. ft. of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5000 acres of ongoing and forthcoming projects under development / management at its integrated developments / industrial clusters across four locations.

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

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

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

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:

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Investor Relations
Email: basu.rabindra@mahindra.com

For and on behalf of Mahindra Lifespace Developers Limited


Amit Sinha
Managing Director & CEO