

23rd February, 2023

To,

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

Re:

| Security | BSE Limited | National Stock Exchange of India Limited | ISIN |
|---------------|-------------|--|--------------|
| Equity Shares | 532313 | MAHLIFE | INE813A01018 |

SUB: Change in Directorate - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”).

Dear Sir / Madam,

With reference to the captioned subject, we would like to inform you that the Board of Directors at its Meeting held today, has *inter alia*, based on the recommendation of Nomination and Remuneration Committee approved the following:

- a. Resignation of Mr. Arvind Subramanian, (DIN: 02551935) as “Managing Director and Chief Executive Officer” and as a Director of the Company with effect from close of business on 22nd May, 2023 and his cessation as the Key Managerial Personnel of the Company consequent to his resignation. Mr. Arvind Subramanian has decided to move on to pursue his personal interests outside the Company.
- b. Appointment of Mr. Amit Kumar Sinha, (DIN: 09127387) as an Additional Director on the Board of Directors of the Company with effect from 23rd February, 2023.
- c. Appointment of Mr. Amit Kumar Sinha, (DIN: 09127387) as Managing Director (Designate) of the Company from 23rd February, 2023 to 22nd May, 2023.

- d. Appointment of Mr. Amit Kumar Sinha, (DIN: 09127387) as Managing Director of the Company designated as the “Managing Director & Chief Executive Officer” (“MD & CEO”) and Key Managerial Personnel under the Companies Act, 2013, for a period of 5 (five) years with effect from 23rd May, 2023 to 22nd May, 2028 (both days inclusive).

The Company shall seek Member’s approval for the aforesaid appointment by way of Postal Ballot in due course.

The details for aforesaid changes as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 including brief profile of Mr. Amit Kumar Sinha are attached as **Annexure A & B**.

A press release being issued by the Company is attached as **Annexure C** to this letter.

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

Kindly take the above on record and acknowledge receipt of the same.

Yours faithfully,

For Mahindra Lifespace Developers Limited

Ankit Shah

Asst. Company Secretary & Compliance Officer

Encl: a/a

ANNEXURE A

| Sr. No. | Details of Events that need to be provided | Information of such events(s) |
|----------------|--|--|
| a) | Name of Director & DIN | Mr. Arvind Subramanian (DIN: 02551935) |
| b) | Reason for change viz. appointment, resignation, removal, death or otherwise | Resignation of Mr. Arvind Subramanian as “Managing Director and Chief Executive Officer” and as a Director of the Company with effect from close of business on 22 nd May, 2023 and his cessation as the Key Managerial Personnel of the Company consequent to his resignation. He has decided to move on to pursue his personal interests outside the Company. |
| c) | Date of appointment /cessation (as applicable) & term of appointment ; | With effect from close of business on 22 nd May, 2023 |
| d) | Brief profile (in case of appointment); | Not Applicable |
| e) | Disclosure of relationships between directors (in case of appointment of a director). | Not Applicable |

ANNEXURE B

| Sr. No. | Details of Events that need to be provided | Information of such events(s) |
|---------|--|---|
| a) | Name of Director & DIN | Mr. Amit Kumar Sinha (DIN: 09127387) |
| b) | Reason for change viz. appointment, resignation, removal, death or otherwise | <p>i. Appointment of Mr. Amit Kumar Sinha as an Additional Director on the Board of Directors of the Company with effect from 23rd February, 2023.</p> <p>ii. Appointment of Mr. Amit Kumar Sinha as Managing Director (Designate) of the Company from 23rd February, 2023 to 22nd May, 2023.</p> <p>iii. Appointment of Mr. Amit Kumar Sinha as Managing Director of the Company designated as the “Managing Director & Chief Executive Officer” (“MD & CEO”) and Key Managerial Personnel under the Companies Act, 2013, for a period of 5 (five) years with effect from 23rd May, 2023 to 22nd May, 2028 (both days inclusive).</p> |
| c) | Date of appointment/cessation (as applicable) & term of appointment; | As mentioned in para (b) above |
| d) | Brief profile (in case of appointment); | Amit joined Mahindra Group on 1 st November 2020 as President - Group Strategy. He became a member of Group Executive Board from 1 st April 2021. Over |

| | |
|--|--|
| | <p>the past 2+ years, Amit led several high-impact projects covering growth, transformation, and capital allocation across Group companies. Amit is on the Board of Mahindra Finance, Mahindra Logistics, Mahindra Susten, Mahindra First Choice, Mahindra Rural Housing Finance and Fifth Gear Ventures.</p> <p>Prior to joining the Mahindra Group, Amit was a Senior Partner and Director with Bain & Company. Over 18 years at Bain across US and India, he managed large-scale strategy, organization, and performance improvement projects covering numerous industries including infrastructure, real-estate, construction, energy, and technology.</p> <p>Amit holds dual MBA from The Wharton School, University of Pennsylvania, specializing in Finance and Strategy, where he received coveted Palmer scholar award and Siebel scholarship for academic performance. He also holds a Bachelor of Engineering (Electrical and Electronics) from the Birla Institute of Technology, Ranchi. Amit is also an Ananta Aspen</p> |
|--|--|

| | | |
|----|--|---|
| | | Fellow as part of their India leadership fellowship program. |
| e) | Disclosure of relationships between directors (in case of appointment of a director). | Mr. Amit Kumar Sinha is not related inter-se to any other Director of the Company. |
| f) | Information as required pursuant to Circular No. LIST/COMP/14/2018-19 issued by BSE Limited and Circular No. NSE/ CML/2018/24 issued by the National Stock Exchange of India Ltd., dated 20 th June, 2018 | Mr. Amit Kumar Sinha is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. |

ANNEXURE C

Press Release

For immediate dissemination

Mahindra Lifespaces appoints Amit Sinha as MD & CEO designate

Mumbai, February 23, 2023: The Board of Mahindra Lifespace Developers Limited (MLDL) today announced Amit Kumar Sinha as the MD & CEO designate for MLDL. Amit will take over as MD & CEO from 23rd May 2023.

Amit joined Mahindra Group on 1st November 2020 as President - Group Strategy. He became a member of Group Executive Board from 1st April 2021. Over the past 2+ years, Amit led several high-impact projects covering growth, transformation, and capital allocation across Group companies. Amit is on the Board of Mahindra Finance, Mahindra Logistics, Mahindra Susten, Mahindra First Choice, Mahindra Rural Housing Finance and Fifth Gear Ventures.

Prior to joining the Mahindra Group, Amit was a Senior Partner and Director with Bain & Company. Over 18 years at Bain across US and India, he managed large-scale strategy, organization, and performance improvement projects covering numerous industries including infrastructure, real-estate, construction, energy, and technology.

Amit holds dual MBA from The Wharton School, University of Pennsylvania, specializing in Finance and Strategy, where he received coveted Palmer scholar award and Siebel scholarship for academic performance. He also holds a Bachelor of Engineering (Electrical and Electronics) from the Birla Institute of Technology, Ranchi. Amit is also an Ananta Aspen Fellow as part of their India leadership fellowship program.

The Mahindra Group strongly believes in the future growth potential of MLDL and is fully committed to scaling it to the next level. Amit brings a unique combination of leadership experiences, value creation skills, customer-first approach, people centricity and ESG commitments, which aligns well with the Mahindra Group's Rise philosophy. We look forward to MLDL's next phase of growth under Amit's leadership.

Amit's appointment is consequent to Arvind Subramanian's decision to resign from MLDL with effect from 22nd May 2023, for personal reasons.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. ('Mahindra Lifespaces') brings the Mahindra Group's philosophy of 'Rise' to India's real estate and infrastructure industry through thriving residential communities and enabling business ecosystems. The Company's

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

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

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

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

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. Rabindra Basu

Investor Relations

Email:basu.rabindra@mahindra.com

Ms. Jaswinder Manchanda Kochar

Corporate Communications

Email:kochar.jaswinder@mahindra.com