

9<sup>th</sup> November, 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>	<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

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

Dear Sirs,

This is further to our letters dated 6<sup>th</sup> October, 2022 (letters enclosed) informing execution of definitive document to establish a joint venture with Actis, a leading global investor in sustainable infrastructure, for developing industrial and logistics real estate facilities across India.

It was further mentioned in the said letters that, subject to requisite approval and finalisation of other definitive documents, the Company and Actis, for the above purpose, will form Asset Owning SPVs and an Operating Company which will provide service to these Asset Owning SPVs.

In this regard, the Company, pursuant to the definitive documents executed on 5<sup>th</sup> October, 2022, have today executed a Securities Subscription Agreement (SSA) and Shareholders Agreement (SHA) for the aforementioned Operating Company.

SSA has been executed between the Company and AMIP Industrial Parks Private Ltd (AMIP), a company formed for the purpose of providing services to the Asset Owning SPVs whereas SHA has been executed between Omega Warehouse Holdings 1 Ltd (Omega 1), Omega Warehouse Holdings 2 Ltd (Omega 2), both Affiliate entities of Actis, the Company and AMIP.

Pursuant to SHA, the total investment commitment in the Operating Company, AMIP is upto Rs. 190 crore, of which the Company, subject to the business requirement, may invest upto Rs. 49.40 crore i.e. 26% of the total investment commitment and the balance will be invested by Omega 1 and Omega 2.

The investment commitment in the Operating Company, AMIP is with an intent to build high quality management team with capability towards identification, development, leasing, marketing and operations of the industrial and logistics real estate facilities in the Asset Owning SPVs. The investment in the Asset Owning SPVs shall be in addition to the investment proposed in the Operating Company.

Pursuant to SSA, the Company, as part of the initial investment, has agreed to invest a nominal amount in AMIP. Further, investment both in Asset Owning SPVs and Operating Company will be undertaken in accordance with the terms of the SHA and SSA, executed, from time to time.

The details required pursuant to SEBI circular dated September 9, 2015 is enclosed herewith as **Annexure A**.

**For Mahindra Lifespace Developers Limited**

**Ankit Shah**  
**Assistant Company Secretary & Compliance Officer**  
**ACS 26552**

**Annexure A**  
**Acquisition (including agreement to acquire)**

<b>Particulars</b>	<b>Information of such events</b>
Name of the target entity, details in brief such as size, turnover etc.	<p>AMIP Industrial Parks Private Limited (AMIP), an entity 100% owned by Omega Warehouse Holdings 1 Ltd (Omega 1), Omega Warehouse Holdings 2 Ltd (Omega 2), both affiliate entities of Actis.</p> <p>AMIP is a recently incorporated company under the Companies Act, 2013. AMIP was incorporated on 10<sup>th</sup> October, 2022 with authorised share capital of Rs. 1 crore and paid up capital of Rs. 1 lakh.</p> <p>Turnover: Not applicable as AMIP is incorporated on 10<sup>th</sup> October, 2022.</p> <p>Pursuant to SHA, the total investment commitment in AMIP is upto Rs. 190 crore, of which the Company, subject to the business requirement, may invest upto Rs. 49.40 crore i.e. 26% of the overall investment commitment and the balance will be invested by Omega 1 and Omega 2, affiliate entities of Actis.</p> <p>However, as part of initial investment, pursuant to SSA, it is agreed that the Company will be investing a nominal amount in AMIP by subscribing 3,514 equity shares of Rs. 10 each aggregating Rs. 35,140 (Initial Subscription).</p>
Whether the acquisition would fall within related party transaction (s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	<p>No, the Initial Subscription of equity shares is not a related party transaction.</p> <p>However, further investment in AMIP will be a Related Party Transaction and Company will ensure necessary compliance in that regard.</p> <p>Neither Promoter nor any promoter group or group companies have any interest in AMIP.</p>
Industry to which the entity being acquired belongs;	Real estate management services.

Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	As agreed between the Company and Actis, AMIP, pursuant to definitive documents executed, will be an SPV for the purpose of providing various management and/or operating management services to the Asset Owning entities to be formed, from time to time, for development of industrial and logistics real estate facilities across India. The said business is in the ordinary course of business to the Company.
Brief details of any governmental or regulatory approvals required for the acquisition;	Presently, no approvals are required for Initial Subscription agreed between the Parties.
Indicative time period for completion of the acquisition;	The total investment commitment, as agreed between the parties to SHA, shall be invested over a period of 5 to 6 years.  The Initial Subscription shall be completed within two months from the date of execution of SSA i.e. 9 <sup>th</sup> January, 2023.
Nature of consideration – whether cash consideration or share swap and details of the same;	Cash consideration.
Cost of acquisition or the price at which the shares are acquired;	As part of initial investment, the Company would be subscribing to 3,514 equity shares of Rs. 10 each aggregating Rs. 35,140.  The total investment commitment is upto Rs. 190 crore, of which the Company, subject to business requirements, may invest upto Rs. 49.40 crore (i.e. 26% of the total investment commitment). The pricing with regard to further investment will be based on the valuation.
Percentage of shareholding / control acquired and / or number of shares acquired;	As part of initial investment, the Company would be subscribing to 3,514 equity shares of Rs. 10 each aggregating Rs. 35,140. With above investment, Company would be owning 26% stake in AMIP.

<p>Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years, turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>AMIP was incorporated on 10<sup>th</sup> October, 2022 with authorised share capital of Rs. 1 crore and paid up capital of Rs. 1 lakh.</p> <p>AMIP is formed to carry on the business of providing various management and/or operating management services to the Asset Owning entities to be formed, from time to time, and such other parties for development of industrial and logistics real estate facilities across India.</p> <p>Last three years turnover – Not applicable</p> <p>AMIP is incorporated in India and currently, has no operation in countries other than India. Its present business operations in India are yet to commence.</p>
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**For Mahindra Lifespace Developers Limited**

**Ankit Shah**  
**Assistant Company Secretary & Compliance Officer**  
**ACS 26552**

6<sup>th</sup> October, 2022

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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs / Madam,

**Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Intimation letter along with Press Release filed today, 6<sup>th</sup> October, 2022**

This is further to the intimation filed today on 6<sup>th</sup> October, 2022 (letter enclosed) informing execution of definitive documents, on late evening of 5<sup>th</sup> October, 2022, between the Company and Actis for developing industrial and logistics real estate facilities across India.

In this regard, we enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD /CMD/4/2015 dated September 09, 2015 in Annexure A to this letter.

You are requested to take the above on record.

**For Mahindra Lifespace Developers Limited**

ANKIT  
MANOJ  
SHAH

**Ankit Shah**

**Asst. Company Secretary & Compliance Officer**

## Annexure A

1.	Name(s) of parties with whom the agreement is entered	The Company has, on late evening of 5 <sup>th</sup> October, 2022, executed definitive documents to establish joint ventures with Actis, a leading global investor in sustainable infrastructure.
2.	Purpose of entering into the agreement	To develop industrial and logistics real estate facilities across India.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	<p>Subject to requisite approvals and finalisation of other definitive documents, the Company or its Affiliates and Actis or its Affiliates will jointly invest in Asset Owning SPVs (SPVs) and in an Operating Company which will provide service to Asset Owning SPVs.</p> <p>The Company or its Affiliates may own stakes in the range of 26% to 40% in these entities, and the balance will be owned by Actis or its Affiliates.</p> <p>Each party will have right to appoint directors in proportion to their shareholding. Presently, the Company has right to appoint one director and Actis has right to appoint three directors in the Asset Owning SPVs and Operating Company.</p> <p>No such specific restriction with respect to change in capital structure.</p>
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Actis is a third-party who does not belong to the Promoter/ Promoter Group/Group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length	Presently, the arrangement does not fall under the ambit of Related Party Transactions. However, in case such situation arises in future, the same shall be done at "arms length" and requisite approvals will be sought from shareholders.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Subject to requisite approvals and finalisation of other definitive documents, the Company or its Affiliates may own stakes in the range of 26% to

		<p>40% in the SPVs / Operating Company to be incorporated, and the balance will be owned by Actis or its Affiliates.</p> <p>The details of the issue price and class of shares issued are subject to finalisation and execution of other definitive documents</p>
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Nil
9.	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a. Name of parties to the agreement;  b. nature of the agreement;  c. Date of execution of the agreement;  d. Details of amendment and impact thereof or reasons of termination and impact thereof</p>	Not Applicable
10.	Other information	Please note that the SPVs / Operating Company mentioned above are yet to be incorporated and will be set up at a later stage.



6<sup>th</sup> October, 2022

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Dear Sirs / Madam,

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

The Company has, on late evening of 5<sup>th</sup> October, 2022, executed definitive documents to establish joint ventures with Actis, a leading global investor in sustainable infrastructure, for developing industrial and logistics real estate facilities across India. Subject to requisite approvals and finalisation of other definitive documents, the Company or its Affiliates and Actis or its Affiliates will jointly invest in Asset Owning SPVs and in an entity that will provide business services to the Asset Owning SPVs. The Company or its Affiliates may own stakes in the range of 26% to 40% in these entities, and the balance will be owned by Actis or its Affiliates.

Subject to requisite approvals, both Partners have earmarked upto 100 acres of land across the Mahindra World Cities as seed assets to be acquired by the Asset Owning SPVs during the course of arrangement. In addition, the Partners plan to expand the business by acquiring and developing greenfield and brownfield projects across India.

A press release which is self-explanatory is enclosed herewith.

Actis is a third-party who does not belong to the Promoter/ Promoter Group/Group companies and presently, the arrangement does not fall under the ambit of Related Party Transactions.

**For Mahindra Litespace Developers Limited**

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MANOJ  
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**Ankit Shah**

**Asst. Company Secretary & Compliance Officer**

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Mahindra Litespace Developers Limited

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## Mahindra Lifespaces and Actis announce a joint venture to develop industrial and logistics real estate across India

**Mumbai, 6<sup>th</sup> October 2022:** Mahindra Lifespace Developers Limited, the real estate and infrastructure development arm of the Mahindra Group, today announced that it has entered into an agreement with Actis, a leading global investor in sustainable infrastructure, to establish a Joint Venture Platform for developing industrial and logistics real estate facilities across India. Up to 100 acres of land with ready infrastructure in the two Mahindra World Cities, offering a built-up potential of over two million square feet, has been earmarked as seed sites to be acquired and developed by the Joint Venture Platform over time, subject to requisite approvals. The Joint Venture will also simultaneously acquire and develop other greenfield and brownfield sites in key markets across India, aiming to become a leading real estate solutions provider to global and local corporations. The total investment in the business over the initial years, including debt, is estimated to be Rs 2,200 crore. Actis will own a majority stake, and Mahindra Lifespaces will have a significant minority. Industrial and warehousing have emerged as a high-growth real estate asset class buoyed by rising consumer demand and accelerating manufacturing investment. The National Logistics Policy announced recently by the Prime Minister is expected to give a further fillip to investments in the sector.

Commenting on the joint venture, **Arvind Subramanian, Managing Director and CEO, Mahindra Lifespaces**, said, "We are witnessing strong and accelerating demand for Grade A warehousing and manufacturing facilities from both multinational and Indian clients. With our experience in building and operating thriving integrated cities and industrial parks and our ready-to-market plug-and-play infrastructure in Mahindra World Cities in Chennai and Jaipur, we are well-positioned to cater to this demand. We look forward to combining the expertise of both partners in infrastructure development and asset management and contributing to the vision of 'Atmanirbhar Bharat'."

**Ashish Singh, Partner and Head of India and SE Asia Real Estate, Actis**, said, "The warehousing sector in India is in early stages of a transformation, rapidly gaining scale while also undergoing modernisation. As experienced builders and operators of sustainable New Economy Real Estate, Actis sees enormous growth potential in the sector as India grows to become the third largest consumption economy globally by the turn of this decade. The demand for industrial real estate is on the rise as India benefits from a renewal of domestic capital investment cycle, realignment of global supply chains in many sectors and as the Government's PLI schemes catalyse more and more investment in manufacturing locally. Yet, there is need for more dependable real estate solution providers and institutional owners in this sector. Actis is excited to partner with Mahindra Lifespaces to invest in the development of modern and sustainable warehousing and industrial space in India which will improve logistics efficiency and support industrial growth, both key focus areas for the Government. "

### 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 32.14 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](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>

### **About Actis**

Actis is a leading global investor in sustainable infrastructure. We deliver competitive returns for institutional investors and measurable positive impact for countries, cities, and communities in which we operate. Our global experience, operational knowhow and strong culture allow us to create global sustainability leaders. We do it at scale. And have been doing so for decades. Since inception, we have raised US\$24 billion to invest in a better tomorrow.

Actis is a signatory to the United Nations backed Principles for Responsible Investment (UNPRI), an investor initiative developed by the UNEP FI and the UN Global Compact. The firm has consistently been awarded the highest rating score in the UN Principles for Responsible Investment (PRI) independent assessment.

[www.actis](http://www.actis)

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

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