

December 31, 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**

Dear Sirs/Madam,

This is with reference to our letter dated November 22, 2024 (letter enclosed) wherein the Company had intimated the execution of Supplemental Joint Venture Agreement (JVA) between Mahindra World City Developers Limited (MWCDL), a material subsidiary of Mahindra Lifespace Developers Limited (“the Company”), Sumitomo Corporation, Japan and Mahindra Industrial Park Chennai Limited (MIPCL), subsidiary of MWCDL and step-down and material subsidiary of the Company for expanding the existing Industrial Park in the state of Tamil Nadu, India (hereafter referred to as the “Project”) and capturing other mutually agreed terms and conditions in relation thereto.

In this connection and pursuant to the terms of the said JVA, MIPCL has offered Equity Shares to its existing shareholders including MWCDL on Rights Issue basis. MWCDL has today via its email at 10:36 am intimated regarding subscription to 12,60,00,000 (Twelve Crore Sixty Lakhs) Equity Shares of MIPCL having face value of Rs. 10 each under Rights Issue for a consideration of Rs. 126,00,00,000 (Rupees One Hundred and Twenty-Six Crores Only). The shareholding percentage of MWCDL in MIPCL, pursuant to this investment will remain unchanged at 60% of the paid-up share capital of MIPCL.

The details as required under sub-clause (c) of clause (ii) of the Explanation to para 1 of Part A of Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, read with read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 are enclosed as Annexure A.

This intimation is also available on the website of the Company at <https://www.mahindralifespaces.com/investor-center/?category=material-disclosure-intimation>.

**For Mahindra Lifespace Developers Limited**

**Bijal Parmar**

**Assistant Company Secretary & Compliance Officer**

**Membership No.: ACS 32339**

**Email: [investor.mldl@mahindra.com](mailto:investor.mldl@mahindra.com)**

Enclosure.: as above

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

Particulars	Information of such events								
<p>Name of the target entity, details in brief such as size, turnover etc.</p> <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>Mahindra Industrial Park Chennai Limited (MIPCL) has been incorporated on December 22, 2014 and currently has authorised share capital of Rs. 395 crores and paid-up capital of Rs. 170 Crores. MIPCL is a 60:40 joint venture between MWCDL and Sumitomo Corporation, Japan, respectively. MIPCL is setting up an industrial cluster in North Chennai (the NH-16 corridor) under the brand 'Origins by Mahindra World City'. MIPCL operates in India.</p> <p>Turnover of MIPCL is as under:</p> <table border="1" data-bbox="721 1045 1367 1207"> <thead> <tr> <th data-bbox="721 1045 1044 1108">Financial Year</th> <th data-bbox="1049 1045 1367 1108">Amount In Rs. crores</th> </tr> </thead> <tbody> <tr> <td data-bbox="721 1108 1044 1140">FY 2023-24</td> <td data-bbox="1049 1108 1367 1140">92.40</td> </tr> <tr> <td data-bbox="721 1140 1044 1171">FY 2022-23</td> <td data-bbox="1049 1140 1367 1171">205.52</td> </tr> <tr> <td data-bbox="721 1171 1044 1207">FY 2021-22</td> <td data-bbox="1049 1171 1367 1207">0.67</td> </tr> </tbody> </table>	Financial Year	Amount In Rs. crores	FY 2023-24	92.40	FY 2022-23	205.52	FY 2021-22	0.67
Financial Year	Amount In Rs. crores								
FY 2023-24	92.40								
FY 2022-23	205.52								
FY 2021-22	0.67								
<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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>Yes, requisite approvals in this regard have been obtained. MIPCL has offered shares to MWCDL on rights issue basis i.e. the shares have been issued at face value, in pursuant to the provisions of Section 62(1) of the Companies Act, 2013.</p> <p>Neither Promoter nor any promoter group or group companies have any interest in MIPCL except to the interest of indirect shareholding held through the Company.</p>								
<p>Industry to which the entity being acquired belongs;</p>	<p>Development of industrial and residential real estate projects and ancillary support to infrastructure.</p>								
<p>Objects and effects of acquisition (including but not limited</p>	<p>As agreed between MIPCL and MWCDL, this transaction is pursuant to Supplemental JVA for</p>								

to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	expanding the existing Industrial Park in the state of Tamil Nadu, India and is in the ordinary course of business of MIPCL.
Brief details of any governmental or regulatory approvals required for the acquisition;	Presently, not applicable.
Indicative time period for completion of the acquisition;	The consideration amount has been paid by MWCDL to MIPCL.
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;	MWCDL has agreed to acquire 12,60,00,000 (Twelve Crores Sixty Lakhs) Equity Shares of Rs. 10 (Rupees Ten each) at a consideration of Rs. 126,00,00,000 (Rupees One Hundred and Twenty-Six Crores only) in pursuant to the rights issue undertaken by MIPCL.
Percentage of shareholding / control acquired and / or number of shares acquired;	There has been no change in the percentage of shareholding, the shareholding of MWCDL in MIPCL remains unchanged at 60% of the total equity share capital of MIPCL.

22<sup>nd</sup> November 2024

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Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

**Subject : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Dear Sir / Madam,

Pursuant to Regulation 30 of Listing Regulations, this is to inform you that Mahindra World City Developers Limited (MWCDL), a material subsidiary of Mahindra Lifespace Developers Limited (“the Company”), Sumitomo Corporation, Japan and Mahindra Industrial Park Chennai Limited (MIPCL), subsidiary of MWCDL and step-down and material subsidiary of the Company, has today i.e. on November 22, 2024 executed a Supplemental Joint Venture Agreement for expanding the existing Industrial Park in the state of Tamil Nadu, India (hereafter referred to as the “Project”) and capturing other mutually agreed terms and conditions in relation thereto.

The details as required pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July, 2023 are enclosed as *Annexure A*.

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

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

**For Mahindra Lifespace Developers Limited**

BIJAL  
BHARAT  
PARMAR  
Digitally signed by  
BIJAL BHARAT  
PARMAR  
Date: 2024.11.22  
16:53:34 +05'30'

**Bijal Parmar**

**Assistant Company Secretary and Compliance Officer**

**Membership No. A32339**

**ANNEXURE A**

(Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof)

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Name(s) of parties with whom the agreement is entered;	Supplemental Joint Venture Agreement has been executed amongst Sumitomo Corporation (SC), Japan, Mahindra World City Developers Limited (MWCDL) and Mahindra Industrial Park Chennai Limited (MIPCL), today on 22 <sup>nd</sup> November 2024 at around 8:20 am.
2.	Purpose of entering into the agreement;	The Supplemental Joint Venture Agreement has been entered for expanding the existing Industrial Park in the state of Tamil Nadu, India (hereafter referred to as the "Project") and capturing other mutually agreed terms and conditions in relation thereto.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	The Company holds 89% of total equity share capital of MWCDL (a 89:11 Joint Venture between the Company and Tamil Nadu Industrial Development Corporation Limited [TIDCO]).  Further, MWCDL holds 60% of total equity shareholding of MIPCL and balance 40% is held by Sumitomo Corporation, Japan.
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.;	The JV Partners i.e. shareholders of MIPCL have committed an infusion of around Rs. 225 crores towards development of the Project. The infusion of capital shall be undertaken in the same proportion as per the existing shareholding of the Joint Venture Partners.  Each JV partner have right to appoint directors in accordance with the Joint Venture Agreement. MWCDL shall have the right to nominate majority of Directors on the Board of MIPCL. The other terms and conditions would be mutually agreed between the JV Partners

		from time to time and as governed by the Supplemental Joint Venture Agreement.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	MWCDL is a subsidiary of the Company and MIPCL (A joint venture between MWCDL and SC) is a subsidiary of MWCDL and step-down subsidiary of the Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, the same would be a related party transaction and that the terms and conditions captured in the Supplemental Agreement are as mutually agreed between the Parties and any transaction undertaken in pursuant thereto shall be undertaken in compliance with the applicable laws and at arm's length.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	The issuance of shares, as may be required for the development of the Project shall be undertaken in compliance with the applicable laws and valuation report, wherever required will be obtained.
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.;	As mentioned above
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	
	a. name of parties to the agreement;	Supplemental Joint Venture Agreement has been executed amongst Sumitomo Corporation (SC), Japan, Mahindra World City Developers Limited and Mahindra Industrial Park Chennai Limited (MIPCL).
	b. nature of the agreement;	
	c. date of execution of the agreement;	22 <sup>nd</sup> November 2024
	d. details of amendment and impact thereof or reasons of termination and impact thereof.	The Supplemental Joint Venture Agreement captures the intention of the Parties for expanding the existing Industrial Park in the state of Tamil Nadu, India and capturing other mutually agreed terms and conditions in relation thereto including infusion of capital in compliance with the applicable provisions of law.