

22nd November 2024

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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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 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 nd 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 nd 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.