

May 29, 2025

To,

| BSE Limited | National Stock Exchange of India Limited |
|--|--|
| Corporate Services, Piroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 | Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051 |

Re:

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

Subject: Submission of Annual Secretarial Compliance Report for year ended 31st March, 2025

Dear Sir / Madam,

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, please find enclosed copy of Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2025, issued by Martinho Ferrao & Associates., Practicing Company Secretary and Secretarial Auditor of the Company.

This intimation will also be uploaded on the website of the Company and can be accessed at <https://www.mahindralifespaces.com/investor-center/?category=annual-reports>

Request you to take the same on record.

Thanking You,

For and on behalf of

For Mahindra Lifespace Developers Limited

Snehal Patil

Interim Company Secretary & Compliance Officer

**SECRETARIAL COMPLIANCE REPORT OF
MAHINDRA LIFESPACE DEVELOPERS LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2025**

To,
Mahindra Lifespace Developers Limited
5th floor, Mahindra Towers, Worli,
Mumbai – 400018.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Mahindra Lifespace Developers Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 5th floor, Mahindra Towers, Worli, Mumbai – 400018. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2025, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, Martinho Ferrao & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by Mahindra Lifespace Developers Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended 31st March, 2025 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and



(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (LODR) Regulations, 2015 (hereinafter referred as 'Listing Regulations);

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
Not applicable during the Review Period

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, to the extent of Commercial Papers;

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable

(i) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the listed entity;

(j) All other regulation and circulars / guidelines issued thereunder and as applicable to the listed entity from time to time and based on the above examination, We hereby report that, during the Review Period:



(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| Gr. No. | Compliance Requirement (Regulations/circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations /Remarks of the Practising Company Secretary (PCS) | Management Response | Remarks |
|---------|--|---|--|-----------------|----------------|--|-------------|---|--|------------|
| 1 | The listed entity shall submit a certificate to the stock exchange regarding status of payment of interest or dividend or repayment or redemption of principal of non-convertible securities, within one working day of it becoming due, in the manner and format as specified by the Board from time to time. | Regulation 57 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. | The Company inadvertent missed and delayed the filing of the intimation for repayment/redemption of fund raised from a sole investor i.e. DSP Liquidity Fund through Commercial Paper which was listed on BSE Limited. | BSE Limited | Fine | Delay in intimation regarding repayment on redemption of commercial papers required under Regulation 57(1) of the Securities and Exchange Board of India (LODR) Regulations, 2015. | Rs. 23600/- | There was a delay in submission/intimation of redemption done in full to a sole investor i.e. DSP Liquidity Fund, a Commercial Paper holder which was issued on 26th August, 2024 and redeemed on 21st November, 2024. The compliance of which Company completed pertaining to extinguish | The Company has made the payment on maturity date. Delay in the Compliance was unintentional and the company has rectified the mistake. Also the management has applied for the waiver and the matter is under consideration with BSE Limited. | No remarks |



ment of
ISIN
associated
with the
said CP. In
this respect,
Yes Bank,
the Issuer
and Paying
Agent.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports) | Observations made in the Secretarial Compliance report for the year ended (The years are to be mentioned) | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity | Remedial actions, if any, taken by the listed entity | Comments of the PCS on the actions taken by the listed entity |
|---------|--|---|---|--|--|---|
| NA | | | | | | |

I. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

| Sr. No. | Particulars | Compliance Status (Yes/ No/NA) | Observations/ Remarks by PCS* |
|---------|---|--------------------------------|-------------------------------|
| 1 | Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI). | Yes | |
| 2 | Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of | Yes | |



| | | | |
|---|--|-----|--|
| | <p>directors of the listed entities.</p> <ul style="list-style-type: none"> • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. | | |
| 3 | <p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) of Listing Regulations are accurate and specific which redirects to the relevant document(s)/section of the website. | Yes | |
| 4 | <p>Disqualification of Director(s):</p> <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p> | Yes | |
| 5 | <p>Details related to subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p> | Yes | |
| 6 | <p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.</p> | Yes | |
| 7 | <p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p> | Yes | |



| | | | |
|----|---|----------------------|--|
| 8 | <p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of audit committee for all related party transactions;</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.</p> | <p>Yes</p> <p>NA</p> | <p>(b) Please refer point no 8(a)</p> |
| 9 | <p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations, 2015 within the time limits prescribed thereunder.</p> | Yes | The listed entity has mentioned reason for delay, wherever applicable. |
| 10 | <p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> | Yes | |
| 11 | <p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p> | No | <p>The Company inadvertent missed and delayed the filing of the intimation for repayment/redemption of fund raised from a sole investor Fund through Commercial Paper which was listed on BSE Limited.</p> <p>BSE Limited has levied a fine of Rs. 23,600/- to the Company and intimated through email dated 30th December, 2024.</p> |



| | | | |
|----|---|----|--|
| | | | The Company has applied for a waiver of aforesaid fine and the matter is under consideration with BSE. |
| 12 | Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities. | NA | No such event |
| 13 | Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above. | NA | |

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & limitation of scope and review:

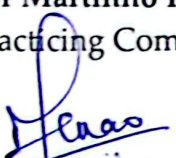
1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.



4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Martinho Ferrao & Associates

Practicing Company Secretaries


Martinho Ferrao

Proprietor

FCS No.: 6221

CP No. : 5676

PR: 951/2020

UDIN: F006221G000185290



Place: Mumbai

Date: 25th April, 2025