

July 25, 2025

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

Re:

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

Dear Sirs / Madam,

Sub: Outcome of the Board Meeting held on July 25 2025 – Unaudited Consolidated and Standalone Financial Results of the Company for the first quarter ended June 30, 2025 - Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

In furtherance to our intimation dated June 30, 2025, we wish to inform you that the Board of Directors of the Company (“Board”) at its meeting held today, July 25, 2025, commenced at 11:30 am and concluded at 02:10 pm, inter alia, has considered and approved unaudited standalone and consolidated Financial Results for the first quarter ended on June 30, 2025:

Accordingly, we are enclosing the following:

- A copy of unaudited standalone and consolidated Financial Results for the first quarter ended on June 30, 2025;
- Unmodified Limited Review Report on the unaudited standalone and the consolidated Financial Results of the Company for the first quarter ended on June 30, 2025, issued by the Company’s Statutory Auditors, M/s. Deloitte Haskins & Sells LLP;
- Extract of the newspaper publication of the Unaudited Consolidated Financial Results for the first quarter ended June 30, 2025 in prescribed format to be published in print and electronic versions of the newspapers.

The results will be available on the website of Stock Exchanges on the link www.nseindia.com and www.bseindia.com and on the website of the Company <https://www.mahindralifespaces.com/investor-center/?category=quarterly-results>.

You are requested to take the above information on record.

For Mahindra Lifespace Developers Limited

Snehal Patil
Interim Company Secretary & Compliance Officer

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants
Firm's Registration No. 117366W/W-100018



N.V. Shah

Nilesh Shah
Partner

Membership No. 049660
UDIN:25049660BMOCCZ2168

Place: Mumbai
Date: July 25, 2025

Mahindra Lifespace Developers Limited

CIN - L45200MH1999PLC118949

Tel.: 022-67478600 Website: www.mahindralifespaces.com

Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018

Statement of standalone unaudited financial results for the quarter ended 30th June, 2025

(Rs. in lakhs)

| Particulars | Quarter Ended | | | Year Ended |
|--|-------------------------|---|-------------------------|-----------------------|
| | 30.06.2025 Unaudited | 31.03.2025 Unaudited (Refer Note 2) | 30.06.2024 Unaudited | 31.03.2025 Audited |
| 1 Revenue from operations | 2,553 | 369 | 18,187 | 34,932 |
| 2 Other income | 3,299 | 10,062 | 1,966 | 28,327 |
| 3 Total income (1+2) | 5,852 | 10,431 | 20,153 | 63,259 |
| 4 Expenses: | | | | |
| a) Cost of sales | | | | |
| - Construction expenses incurred | 16,934 | 26,944 | 10,876 | 89,443 |
| - Changes in inventories of work-in-progress and finished goods | (14,202) | (27,078) | 5,957 | (59,540) |
| - Operating expenses | 67 | - | 444 | 1,677 |
| b) Employee benefits expense | 2,594 | 2,424 | 2,589 | 10,350 |
| c) Finance costs | 1,292 | 1,058 | 602 | 2,784 |
| d) Depreciation and amortisation expense | 604 | 545 | 429 | 1,759 |
| e) Other expenses | 2,855 | 3,596 | 2,602 | 10,639 |
| Total expenses | 10,144 | 7,489 | 23,499 | 57,112 |
| 5 Profit / (loss) before tax (3-4) | (4,292) | 2,942 | (3,346) | 6,147 |
| 6 Tax expense/(credit): | | | | |
| a) Current tax | 8 | - | - | - |
| b) Deferred tax | (918) | 146 | (971) | 1,012 |
| 7 Profit / (Loss) after tax (5-6) | (3,382) | 2,796 | (2,375) | 5,135 |
| 8 Other comprehensive income | | | | |
| Items that will not be reclassified to profit or loss | | | | |
| - Remeasurements of the defined benefit liabilities (net of taxes) | - | (43) | - | (43) |
| 9 Total Comprehensive Income / (Loss) (7+8) | (3,382) | 2,753 | (2,375) | 5,092 |
| 10 Paid-up equity share capital (Face value of Rs.10/- each) (Refer note 4 and 5) | 21,326 | 15,509 | 15,504 | 15,509 |
| 11 Other equity as at balance sheet date | | | | 1,40,104 |
| 12 Earnings per equity share (Face value of Rs. 10/- each) (Rs.)* (Refer note 6) | | | | |
| a) Basic | (1.94) | 1.66 | (1.41) | 3.04 |
| b) Diluted | (1.94) | 1.66 | (1.41) | 3.04 |

* Basic and Diluted EPS for all periods, except year ended 31.03.2025 are not annualised.



Notes:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th July, 2025. The unaudited standalone financial results for the quarter ended 30th June, 2025 have been subjected to limited review by the statutory auditors.
- 2 The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures for the financial year ended 31st March, 2025 and unaudited year to date figures upto the third quarter of the previous financial year.
- 3 The standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 Pursuant to exercise of stock options by eligible employees under ESOS, 14,787 shares were allotted during the quarter ended 30th June, 2025.
- 5 During the quarter ended June 30, 2025, the Company successfully completed a rights issue of 5,81,53,156 equity shares of face value of Rs 10 each for a cash price at Rs 257 per share, aggregating to Rs 1,49,454 lakhs. The funds are being utilised for the repayment of the debt, funding acquisition of land parcels and working capital.
- 6 Earnings per share for the comparative periods have been retrospectively adjusted for effect of rights issue during the quarter.
- 7 The Company is a real estate Company engaged in construction and development of real estate projects & the revenue is recognized using Completed Contracts Method under Ind AS 115 and as such the results for the quarter ended 30th June, 2025 are not representative of the current operations.
- 8 The Chief Operating Decision Maker monitors and reviews the performance of the operating segment i.e construction and development of real estate projects as a single operating segment. Considering that there is only one reportable segment, there are no additional disclosures to be provided under Ind AS 108 - Segment information. The Company operates only in India.
- 9 Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification.



For and on behalf of the Board of Directors

Amit Kumar Sinha
Managing Director & CEO
DIN: 09127387



Place: Mumbai

Dated : 25th July, 2025

Mahindra Lifestance Developers Limited

**Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter ended 30th June, 2025
(based on Standalone financial results)**

| S.No | Particulars | Quarter Ended | | | Year Ended |
|------|--|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 30.06.2025 Unaudited | 31.03.2025 Unaudited | 30.06.2024 Unaudited | 31.03.2025 Audited |
| 1 | Debt-Equity Ratio (times) (Long term borrowings + Short term borrowings) / (Total Equity) | 0.22 | 0.92 | 0.56 | 0.92 |
| 2 | Debt Service Coverage Ratio (times) (not annualised) (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest for the period + Principal repayments of borrowings within a year) | (0.05) | 0.08 | (0.10) | 0.17 |
| 3 | Interest Service Coverage Ratio (times) (not annualised) (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest expense for the period) | (0.73) | 1.42 | (1.01) | 1.02 |
| 4 | Debenture Redemption Reserve (Rs. lakhs) | - | - | - | - |
| 5 | Capital Redemption Reserve (Rs. lakhs) | - | - | - | - |
| 6 | Net Worth (Rs. lakhs) (Equity share capital + Other equity) | 3,00,779 | 1,55,613 | 1,51,963 | 1,55,613 |
| 7 | Current Ratio (times) (Current assets) / (Current liabilities) | 1.45 | 1.33 | 1.58 | 1.33 |
| 8 | Long Term Debt to Working Capital (times) (Long term borrowings + Current maturities of long term borrowings) / (Current assets - Current liabilities (excluding current maturities of long term borrowings)) | 0.13 | 0.83 | 0.47 | 0.83 |
| 9 | Bad Debts to Accounts Receivables Ratio (%) (not annualised) (Bad debts + Provision for doubtful debts for the period) / (Average trade receivables for the period) | - | 0.23% | - | 0.27% |
| 10 | Current Liability Ratio (times) (Current liabilities) / (Total liabilities) | 0.94 | 0.78 | 0.78 | 0.78 |
| 11 | Total Debts to Total Assets (times) (Long term borrowings + Short term borrowings) / (Total Assets) | 0.10 | 0.25 | 0.19 | 0.25 |
| 12 | Debtors Turnover (times) (not annualised) (Revenue from operations) / (Average trade receivable for the period) | 0.21 | 0.03 | 1.80 | 3.58 |
| 13 | Inventory Turnover (times) (not annualised) (Revenue from operations) / (Average inventories for the period) | 0.01 | 0.00 | 0.06 | 0.10 |
| 14 | Operating Margin (%) (Profit/(loss) before interest, tax, depreciation, amortisation, impairments, exceptional items and other income / (Revenue from operations) | (223.07%) | (1495.12%) | (23.54%) | (50.49%) |
| 15 | Net Profit Margin (%) (Net Profit/(loss) for the period after tax) / (Revenue from operations) | (132.47%) | 757.72% | (13.06%) | 14.70% |

Note :

- The company operates in real estate business and is governed by IND AS 115 for recording the revenue at a point in time. Accordingly, above mentioned ratios may not be comparable
- Refer note no. 5 regarding rights issue of shares during the quarter ended 30th June, 2025 which has impacted some of the ratios mentioned above and may not be comparable.



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended June 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Sr. No. | Name of the Entity | Relationship |
|---------|--|--------------------|
| 1 | Mahindra Lifespace Developers Limited | Parent Company |
| 2 | Anthurium Developers Limited | Subsidiary Company |
| 3 | Industrial Township (Maharashtra) Limited | Subsidiary Company |
| 4 | Knowledge Township Limited | Subsidiary Company |
| 5 | Mahindra Infrastructure Developers Limited | Subsidiary Company |
| 6 | Mahindra World City (Maharashtra) Limited | Subsidiary Company |
| 7 | Mahindra Water Utilities Limited | Subsidiary Company |



| | | |
|----|--|---|
| 8 | Rathna Bhoomi Enterprises Private Limited | Subsidiary Company |
| 9 | Moonshine Construction Private Limited | Subsidiary Company |
| 10 | Deep Mangal Developers Private Limited | Subsidiary Company |
| 11 | Mahindra Bloomdale Developers Limited | Subsidiary Company |
| 12 | Shreyas Stones Private Limited | Subsidiary Company w.e.f June 27, 2025 |
| 13 | Mahindra Happinest Developers Limited | Joint Venture |
| 14 | Mahindra Industrial Park Private Limited | Joint Venture |
| 15 | Mahindra World City (Jaipur) Limited | Joint Venture |
| 16 | Mahindra Homes Private Limited | Joint Venture |
| 17 | Mahindra Inframan Water Utilities Private Limited | Joint Venture |
| 18 | Mahindra World City Developers Limited | Joint Venture |
| 19 | Mahindra Industrial Park Chennai Limited | Joint Venture |
| 20 | Mahindra Construction Company Limited | Associate |
| 21 | Mahindra Knowledge Park Mohali Limited | Associate |
| 22 | Ample Parks and Logistics Private Limited (formerly known as AMIP Industrial Parks Private Limited) | Associate |
| 23 | Ample Parks Project 1 Private Limited (formerly known as Interlayer Two Warehousing Private Limited) | Associate |
| 24 | Ample Parks Project 2 Private Limited (formerly known as Interlayer Three Warehousing Private Limited) | Associate |
| 25 | Ample Parks MMR Private Limited (formerly known as AMIP Project 1 Private Limited) | Associate |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of two subsidiaries included in the consolidated unaudited financial results, whose financial result reflect total revenue of Rs. 78.90 Lakhs for the quarter ended June 30, 2025, total net loss after tax of Rs. 19.01 Lakhs for the quarter ended June 30, 2025 and total comprehensive loss of Rs 19.01 Lakhs for the quarter ended June 30, 2025, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 10,058.72 Lakhs for the quarter ended June 30, 2025 and total comprehensive income of Rs. 10,058.72 Lakhs for the quarter ended June 30, 2025, as considered in the Statement, in respect of four joint ventures whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.



7. The consolidated unaudited financial results includes the financial results of eight subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. Nil for the quarter ended June 30, 2025, total profit after tax of Rs. 35.44 Lakhs for the quarter ended June 30, 2025 and total comprehensive income of Rs. 35.44 Lakhs for the quarter ended June 30, 2025, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 291.44 Lakhs for the quarter ended June 30, 2025 and total comprehensive loss of Rs. 291.44 Lakhs for the quarter ended June 30, 2025, as considered in the Statement, in respect of six associates and one joint venture, based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the results certified by the Management.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

Firm's Registration No. 117366W/W-100018



Place: Mumbai
Date: July 25, 2025

Niles Shah

Partner

Membership No. 049660

UDIN: 25049660 BMOCDA3693

Mahindra Lifespace Developers Limited

CIN - L45200MH1999PLC118949

Tel.: 022-67478600 Website: www.mahindralifespaces.com

Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018

Statement of consolidated unaudited financial results for the quarter ended 30th June, 2025

(Rs. in Lakhs)

| | Particulars | Quarter Ended | | | Year ended |
|----|---|-------------------------|---|-------------------------|-----------------------|
| | | 30.06.2025 Unaudited | 31.03.2025 Unaudited (Refer Note 2) | 30.06.2024 Unaudited | 31.03.2025 Audited |
| 1 | Revenue from operations | 3,197 | 924 | 18,814 | 37,227 |
| 2 | Other income | 864 | 4,620 | 1,856 | 9,160 |
| 3 | Total income (1+2) | 4,061 | 5,544 | 20,670 | 46,387 |
| 4 | Expenses: | | | | |
| | a) Cost of sales | | | | |
| | - Construction expenses incurred | 40,583 | 59,392 | 11,742 | 1,36,505 |
| | - Changes in inventories of work-in-progress and finished goods | (37,804) | (59,527) | 5,149 | (1,06,544) |
| | - Operating expenses | 67 | - | 444 | 1,677 |
| | b) Employee benefits expense | 2,802 | 2,624 | 2,794 | 11,163 |
| | c) Finance cost | 395 | 212 | 602 | 1,938 |
| | d) Depreciation and amortisation expense | 609 | 550 | 434 | 1,781 |
| | e) Other expenses | 3,051 | 3,953 | 2,843 | 11,413 |
| | Total expenses | 9,703 | 7,204 | 24,008 | 57,933 |
| 5 | Loss before share of profit / (loss) of associates, joint ventures and tax (3-4) | (5,642) | (1,660) | (3,338) | (11,546) |
| 6 | Share of profit of joint ventures and associates (Refer Note 8 and 9) | 9,802 | 10,316 | 3,646 | 18,596 |
| 7 | Profit before tax (5+6) | 4,160 | 8,656 | 308 | 7,050 |
| 8 | Tax expense/(credit): | | | | |
| | a) Current tax | 59 | 61 | 59 | 252 |
| | b) Deferred tax | (1,025) | 86 | (1,025) | 663 |
| 9 | Profit after tax (7-8) | 5,126 | 8,509 | 1,274 | 6,135 |
| 10 | Other comprehensive Income/ (loss) Items that will not be reclassified to profit or loss - Remeasurements of the defined benefit liabilities (net of taxes) | - | (41) | - | (41) |
| 11 | Total comprehensive income / (loss) (9+10) | 5,126 | 8,468 | 1,274 | 6,094 |
| | Attributable to: | | | | |
| | Owners of the parent | 5,124 | 8,467 | 1,272 | 6,088 |
| | Non controlling interest | 2 | 1 | 2 | 6 |
| 12 | Of the total comprehensive income / (loss) above, Profit / (loss) for the period attributable to: | | | | |
| | Owners of the parent | 5,124 | 8,508 | 1,272 | 6,129 |
| | Non controlling interest | 2 | 1 | 2 | 6 |
| 13 | Of the total comprehensive income / (loss) above, Other comprehensive income / (loss) attributable to: | | | | |
| | Owners of the parent | - | (41) | - | (41) |
| | Non controlling interest | - | - | - | - |
| 14 | Paid-up equity share capital (Face value of Rs.10/- each) (Refer note 5 and 6) | 21,326 | 15,509 | 15,504 | 15,509 |
| 15 | Other equity as at balance sheet date | | | | 1,74,102 |
| 16 | Earning per share (Face value of Rs. 10/- each) (Rs.)* (Refer note 7) | | | | |
| | a) Basic | 2.93 | 5.04 | 0.75 | 3.63 |
| | b) Diluted | 2.93 | 5.04 | 0.75 | 3.63 |

* Basic and Diluted EPS for all periods, except year ended 31.03.2025 are not annualised.



Notes:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th July, 2025. The unaudited consolidated financial results for the quarter ended 30th June, 2025 have been subjected to limited review by the statutory auditors.
- 2 The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year.
- 3 These results include the result of subsidiaries viz. (i) Mahindra Infrastructure Developers Ltd (ii) Mahindra World City (Maharashtra) Ltd (iii) Knowledge Township Ltd (iv) Mahindra Bloomdale Developers Ltd (v) Industrial Township (Maharashtra) Ltd (vi) Anthurium Developers Ltd (vii) Mahindra Water Utilities Ltd (viii) Deepmangal Developers Private Ltd (ix) Moonshine Construction Private Ltd (x) Rathna Bhoomi Enterprises Private Ltd (xi) Shreyas Stones Private Ltd (w.e.f. 27th June, 2025) consolidated using line by line consolidation method under Ind AS.

These results also include the result of joint venture entities and associates viz. (i) Mahindra World City Developers Ltd (ii) Mahindra World City (Jaipur) Ltd (iii) Mahindra Industrial Park Private Ltd (iv) Mahindra Industrial Park Chennai Ltd (v) Mahindra Homes Private Ltd (vi) Mahindra Happinest Developers Ltd (vii) Mahindra Knowledge Park Mohali Ltd (viii) Mahindra Inframan Water Utilities Private Ltd (ix) Ample Parks and Logistics Private Ltd (x) Ample Parks Project 1 Private Ltd (xi) Ample Parks Project 2 Private Ltd (xii) Ample Parks MMR Private Limited (xiii) Mahindra Construction Company Ltd Consolidated as per equity accounting under Ind AS 28.

- 4 The consolidated financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 5 Pursuant to exercise of stock options by eligible employees under ESOS, 14,787 shares were allotted during the quarter ended 30th June, 2025.
- 6 During the quarter ended 30th June, 2025, the Company successfully completed a rights issue of 5,81,53,156 equity shares of face value of Rs 10 each for a cash price at Rs 257 per share, aggregating to Rs 1,49,454 lakhs. The funds are being utilised for the repayment of the debt, funding acquisition of land parcels & working capital.
- 7 Earnings per share for the comparative periods have been retrospectively adjusted for effect of rights issue during the quarter.
- 8 During the quarter ended 30th June, 2025, Mahindra Industrial Park Private Limited (MIPPL), modified the terms of non-convertible debentures (NCDs) issued by MIPPL which resulted in a exceptional gain of Rs. 2,452 lakhs (net of tax) and the same is recognised in the Share of profit of joint ventures and associates.
- 9 During the quarter ended 30th June, 2025, Mahindra World City Jaipur Limited (MWCJL) redeemed it's non-convertible debentures (NCDs) at a mutually agreed price. The resultant exceptional gain on such redemption of the instrument is of Rs. 1,866 lakhs (net of tax) and recognised in the Share of profit of joint ventures and associates.
- 10 The Group is a real estate Company engaged in construction and development of real estate projects & the revenue is recognized using Completed Contracts Method under Ind AS 115 and as such the results for the quarter ended 30th June, 2025 are not representative of the current operations.
- 11 The Chief Operating Decision Maker monitors and reviews the performance of the operating segment i.e construction and development of real estate projects as a single operating segment. Considering that there is only one reportable segment, there are no additional disclosures to be provided under Ind AS 108 - Segment information The Group operates only in India.
- 12 The Standalone Financial results for the quarter ended 30th June, 2025 are summarized below and detailed financial report is also available on the Stock Exchange website, www.nseindia.com, www.bseindia.com and Company's website www.mahindralifespaces.com.

| Particulars | Quarter Ended | | | Year ended |
|---------------------------------------|-------------------------|---|-------------------------|-----------------------|
| | 30.06.2025 Unaudited | 31.03.2025 Unaudited (Refer Note 2) | 30.06.2024 Unaudited | 31.03.2025 Audited |
| Total Income (Including Other Income) | 5,852 | 10,431 | 20,153 | 63,259 |
| Profit / (Loss) before tax | (4,292) | 2,942 | (3,346) | 6,147 |
| Profit / (Loss) after tax | (3,382) | 2,796 | (2,375) | 5,135 |

- 13 Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification.



For and on behalf of the Board of Directors

Amit Kumar Sinha
Managing Director & CEO
DIN: 09127387



Place: Mumbai
Dated : 25th July, 2025

Mahindra Lifespace Developers Limited

Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter ended 30th June, 2025

(based on Consolidated unaudited financial results)

| S. No | Particulars | Quarter Ended | | | Year Ended |
|-------|--|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 30.06.2025 Unaudited | 31.03.2025 Unaudited | 30.06.2024 Unaudited | 31.03.2025 Audited |
| 1 | Debt-Equity Ratio (times) (Long term borrowings + Short term borrowings) / (Total Equity) | 0.19 | 0.76 | 0.45 | 0.76 |
| 2 | Debt Service Coverage Ratio (times) (not annualised) (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items and share of profit / (loss) of associates and joint ventures, other income) / (Gross interest for the period + Principal repayment of borrowing within a year) | (0.10) | (0.02) | (0.18) | (0.13) |
| 3 | Interest Service Coverage Ratio (times) (not annualised) (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest expense for the period) | (1.41) | (0.28) | (1.81) | (0.74) |
| 4 | Debenture Redemption Reserve (Rs. lakhs) | - | - | 5,478 | - |
| 5 | Capital Redemption Reserve (Rs. lakhs) | - | - | 5,840 | - |
| 6 | Net Worth (Rs. lakhs) (Equity Share capital + Other equity) | 3,43,283 | 1,89,611 | 1,88,633 | 1,89,611 |
| 7 | Current Ratio (times) (Current assets) / (Current liabilities) | 1.59 | 1.44 | 1.55 | 1.44 |
| 8 | Long Term Debt to Working Capital (times) (Long term borrowings + Current maturities of long term borrowings) / (Current assets - Current liabilities (excluding current maturities of long term borrowings)) | 0.09 | 0.58 | 0.46 | 0.58 |
| 9 | Bad Debts to Accounts Receivables Ratio (%) (not annualised) (Bad debts + Provision for doubtful debts for the period) / (Average trade receivables for the period) | - | 0.68% | - | 0.73% |
| 10 | Current Liability Ratio (times) (Current liabilities) / (Total liabilities) | 0.94 | 0.79 | 0.80 | 0.79 |
| 11 | Total Debts to Total Assets (times) (Long term borrowings + Short term borrowings) / (Total Assets) | 0.09 | 0.22 | 0.17 | 0.22 |
| 12 | Debtors Turnover (times) (not annualised) (Revenue from operations) / (Average trade receivable for the period) | 0.24 | 0.07 | 1.49 | 3.03 |
| 13 | Inventory Turnover (times) (not annualised) (Revenue from operations) / (Average inventories for the period) | 0.01 | 0.00 | 0.06 | 0.09 |
| 14 | Operating Margin (%) (Profit/(loss) before tax, interest, tax, depreciation, amortisation, impairments, exceptional items and share of profit / (loss) of associates and joint ventures, other income) / (Revenue from operations) | (172.10%) | (597.19%) | (22.10%) | (45.63%) |
| 15 | Net Profit Margin (%) (Net Profit/(loss) for the period) / (Revenue from operations) | 160.34% | 920.89% | 6.77% | 16.48% |

Note : 1) The company operates in real estate business and is governed by IND AS 115 for recording the revenue at a point in time. Accordingly, above mentioned ratios may not be comparable.

2) Refer to Note 6 regarding the rights issue during the quarter, which has impact on some of the ratios listed above and may not be comparable.



Mahindra Lifespace Developers Limited (Consolidated)

CIN - L45200MH1999PLC118949

Tel.: 022-67478600 Website: www.mahindralifespaces.com

Registered Office : Mahindra Towers, 5th Floor, Worli, Mumbai - 400018

Extract of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2025

(Rs. In Lakhs)

| Sr. No. | Particulars | Quarter Ended 30.06.2025 Unaudited | Quarter Ended 30.06.2024 Unaudited | Year Ended 31.03.2025 Audited |
|---------|--|--|--|-------------------------------------|
| 1 | Total income (Including other income) | 4,061 | 20,670 | 46,387 |
| 2 | Loss for the period (before tax and exceptional items) | (5,642) | (3,338) | (11,546) |
| 3 | Loss for the period before tax (after exceptional items) | (5,642) | (3,338) | (11,546) |
| 4 | Share of profit of joint ventures and associates | 9,802 | 3,646 | 18,596 |
| 5 | Profit for the period before tax (after exceptional items and after share of net profit of joint ventures and associates) | 4,160 | 308 | 7,050 |
| 6 | Profit for the period after tax (after exceptional items and after share of net profit of joint ventures and associates) | 5,126 | 1,274 | 6,135 |
| 7 | Total comprehensive income / (loss) for the period [Comprising profit / (loss) for the period (after tax) and other comprehensive income / (loss) (after tax)] | 5,126 | 1,274 | 6,094 |
| 8 | Paid-up equity share capital (Face value of Rs.10/- each) | 21,326 | 15,504 | 15,509 |
| 9 | Earning per share (Face value of Rs. 10/- each) * | | | |
| | 1. Basic (Rs.) | 2.93 | 0.75 | 3.63 |
| | 2. Diluted (Rs.) | 2.93 | 0.75 | 3.63 |

* Basic and Diluted EPS for all periods, except year ended 31.03.2025 are not annualised.

Notes:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th July, 2025. The unaudited consolidated financial results for the quarter ended 30th June, 2025 have been subjected to limited review by the statutory auditors.
- Key numbers of standalone financials results:-

(Rs. In Lakhs)

| Particulars | Quarter Ended 30.06.2025 Unaudited | Quarter Ended 30.06.2024 Unaudited | Year Ended 31.03.2025 Audited |
|---------------------------------------|--|--|-------------------------------------|
| Total income (Including other income) | 5,852 | 20,153 | 63,259 |
| Profit / (loss) before tax | (4,292) | (3,346) | 6,147 |
| Profit / (loss) after tax | (3,382) | (2,375) | 5,135 |

- The above is an extract of the detailed format of financial results for the quarter ended 30th June, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results are available on the Stock Exchange website, www.nseindia.com and www.bseindia.com and on the Company's website <https://www.mahindralifespaces.com/investor-center/?category=quarterly-results>. The same can be accessed by scanning the QR code provided below.

Place : Mumbai
Dated : 25th July, 2025

For and on Behalf of the Board

Amit Kumar Sinha
Managing Director & CEO
DIN: 09127387

July 25, 2025

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

Re:

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

Sub: Press Release - Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir / Madam,

Please find enclosed press release on Unaudited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2025, approved by the Board of Directors of the Company at its meeting held today, Friday, July 25, 2025, which commenced at 11:30 a.m. (IST) and concluded at 02:10 p.m. (IST).

The press release is self – explanatory. The press release will also be disclosed on the website of the Company at <http://www.mahindralifespaces.com>.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Mahindra Lifespace Developers Limited

Snehal Patil
Interim Company Secretary & Compliance Officer

Encl: As above

Press Release**For immediate dissemination****Strong Q1 performance from MLDL; GDV additions of Rs 3,500 Cr, healthy PAT of Rs 51 Cr, and stronger Balance sheet post Rights issue**

Mumbai, Jul 25, 2025 – Mahindra Lifespaces Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 30th June 2025 today. In accordance with INDAS 115, Company recognizes its revenues on completion of contract method.

Key highlights**Q1 FY26:**

- Consolidated Sales (Resi and IC&IC) of Rs 569 Cr.
 - Gross development value additions in Q1 FY26 were Rs 3,500 crore as against Rs 1,400 crore in Q1 FY25 (~2.5x).
 - Q1 FY26 residential pre-sales of Rs 449 crore (saleable area of 0.58 msft, RERA carpet area of 0.42 msft) as compared to Rs 1,019 crore in Q1 FY25. Major launches planned in the subsequent quarters.
 - Consolidated revenues of Rs 120 crore in Q1 FY26 from IC&IC business reflecting 17% growth over Q1 FY25 (Total leased area – 18.7 acres).
 - The consolidated total income as per INDAS is Rs 41 crore in Q1 FY26 as against Rs 207 crore in Q1 FY25.
- Strong balance sheet, collections and profitability.
 - Successful Rights issue completed in Q1. Net debt to equity ratio at -0.23 (cash surplus) as of 30th June 2025.
 - Residential collections of Rs 518 crore for Q1 FY26 as compared to Rs 540 crore for Q1 FY25.
 - The consolidated profit after tax, after non-controlling interest, as per INDAS is Rs 51 crore in Q1 FY26 as against profit of Rs 13 crore in Q1 FY25.


Commenting on the performance, **Mr. Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said,** *"We started the year well with a successful Rights issue in Q1, that has further improved our Balance sheet. We are continuing BD momentum with GDV additions of Rs 3,500 Cr. Our residential sales have been lower as we await certain approvals, however, we have several launches planned in the subsequent quarters. Our IC&IC business has been firing on all cylinders, clocking healthy leasing activity across Jaipur and Chennai."*

Notes:

1. Company uses carpet areas in its customer communication. However, the data in saleable area terms has been presented here to enable continuity of information to investors and shall not be construed to be of any relevance to home buyers / customers.
2. The operational highlights include the performance of the Company and its subsidiaries / joint ventures / associates.

About Mahindra Lifespaces Developers Ltd.

Established in 1994, Mahindra Lifespaces 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 49.26 million sq. ft. (saleable area) 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

A short red diagonal line.

Lifespaces' development portfolio comprises premium residential projects; value homes under the 'Mahindra Happiest®' 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.

As a pioneer in Net Zero homes in India, Mahindra Lifespaces is committed to building only Net Zero homes from 2030 onwards. The company has already launched India's first three Net Zero residential developments: One Net Zero Energy and two Net Zero Energy+ Waste, showcasing its dedication to environmental responsibility and innovation. 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 90 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 324,000 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. Sriram Kumar

Vice President – FP&A, Costing & Investor Relations

Email: kumar.sriram@mahindra.com

July 25, 2025

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

Re:

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

Dear Sirs / Madam,


Sub: Allotment of shares under ESOS-2012 Scheme

Pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ["Listing Regulations"], the Board of Directors of the Company at its meeting held today, July 25, 2025, approved allotment of 12,195 new fully paid-up Equity Shares of Rs.10/- each to the Eligible Employees/Grantees pursuant to the exercise of Options granted under Employee Stock Options Scheme 2012 (ESOS - 2012).

Pursuant to this allotment, the issued equity capital of the Company has increased from Rs. 213,47,66,370 to Rs. 213,48,88,320 to and subscribed & paid-up equity capital of the Company has increased from Rs. 213,25,57,030 to Rs. 213,26,78,980.

The details required for the shares allotted pursuant to Regulation 10(c) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, is enclosed herewith as **Annexure A**.

The meeting of the Board commenced at 11:30 am and concluded at 02:10 pm.



The above intimation is also available on the website of the Company at
<https://www.mahindralifespaces.com/>.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,
For Mahindra Lifespace Developers Limited

Snehal Patil
Interim Company Secretary & Compliance Officer

Enclosure.: as above

Annexure A
For Shares Allotted under ESOS-2012

| Sr. No | Particulars | Original ESOP Options | Bonus ESOP Options |
|--------|---|--|--|
| 1. | Name of the Company | Mahindra Lifespace Developers Limited | |
| 2. | Registered Office | 5 th Floor, Mahindra Towers, Worli, Mumbai – 400018. | |
| 3. | Name of the recognized Stock Exchanges on which the Company's shares are listed | BSE Limited National Stock Exchange of India Limited | |
| 4. | Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognized Stock Exchange | NSE and BSE: August 24, 2012 | NSE: November 11, 2021 BSE: November 12, 2021 |
| 5. | Filing Number, if any | NSE: NSE/LIST/179796-C BSE:DCS/AMAL/BS/ ESOP-IP/272/2012-13 | NSE: NSE/LIST/28925 BSE: DCS/FL/TL/ESOP-IP/1690/2021-22 |
| 6. | Title of the Scheme Pursuant to which shares are issued, if any | Employee Stock Options Scheme 2012 (ESOS - 2012) | |
| 7. | Kind of security to be listed | Equity Shares | |
| 8. | Per value of the shares | Rs.10 per share | |
| 9. | Date of allotment of shares | July 25, 2025 | |
| 10. | Number of shares Issued | 9,195 new fully paid-up Equity Shares under ESOS 2012 | 3,000 new fully paid-up Equity Shares under ESOS 2012 |
| 11. | Share Certificate No., if applicable | Not Applicable | |
| 12. | Distinctive number of the share, if applicable | 221791540 to 221803734 | |

| | | | |
|-----|---|---|-------|
| 13. | ISIN Number of the Shares if issued in Demat | INE813A01018 | |
| 14. | Exercise price per share | Rs. 10 | Rs. 0 |
| 15. | Premium per share | Not Applicable | |
| 16. | Total issued shares after this issue | 21,34,88,832 | |
| 17. | Total issued share capital after this issue (Rs.) | Rs. 213,48,88,320 | |
| 18. | Details of any lock-in on the shares | Not Applicable | |
| 19. | Date of expiry of lock-in | Not Applicable | |
| 20. | Whether shares are identical in all respects to existing shares? If not, when will they become identical? | All equity shares of the Company allotted pursuant to exercise of stock options shall rank pari-passu with the existing equity shares of the Company. | |
| 21. | Details of listing fees, if payable | Not Applicable | |

Yours faithfully,

For Mahindra Lifespace Developers Limited

Snehal Patil
Interim Company Secretary & Compliance Officer

Date: July 25, 2025

Place: Mumbai