

Mahindra Lifespace Developers Limited Mahindra Towers, 5th Floor, Dr. G. M. Bhosale Marg, Worli, Mumbai - 400 018, India

+91 22 6747 8600

Email: investor.mldl@mahindra.com www.mahindralifespaces.com

CIN: L45200MH1999PLC118949



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,

Ref: Intimation of Board Meeting vide letter dated October 17, 2025

Sub: Outcome of the Board Meeting held on October 31, 2025 – Unaudited Consolidated and Standalone Financial Results of the Company for the second quarter and half year ended September 30, 2025 - Regulations 30 read with Schedule III, 33 and 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to the applicable provisions of SEBI Listing Regulations, the Board of Directors of the Company at its meeting held today viz. October 31, 2025, commenced at 4:15 pm and concluded at 6:16 pm, inter alia, has approved unaudited Standalone and Consolidated Financial Results for the second quarter and half year ended on September 30, 2025, subjected to Limited Review of the Statutory Auditors of the Company.

Accordingly, we are enclosing the following:

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



Mahindra Lifespace Developers Limited Mahindra Towers, 5th Floor, Dr. G. M. Bhosale Marg, Worli, Mumbai - 400 018, India

+91 22 6747 8600

Email: investor.mldl@mahindra.com www.mahindralifespaces.com

CIN: L45200MH1999PLC118949

The results will be available on the website of Stock Exchanges on the link www.nseindia.com and on the website of the Company www.nseindia.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

Avinash Bapat Chief Financial Officer

Chartered Accountants

One International Center, Tower 3, 31st Floor, Senapati Bapat Marg Elphinstone Road (West) Mumbai - 400 013 Maharashtra, India

Tel: +91 22 6185 6000 Fax: +91 22 6185 4101

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

TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

- We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of MAHINDRA LIFESPACE DEVELOPERS LIMITED ("the Company"), for the quarter and half year ended September 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

Nilesh Shah

Partner Membership No. 049660

UDIN: 25049660BMOCFC6754

SELL'S & SELL'S

Place: Mumbai

Date: October 31, 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 and half year ended 30th September, 2025

(Rs. in lakhs)

							(Rs. in lakhs)
			Quarter Ended		Half Yea		Year Ended
	Particulars	30.09.2025 Unaudited	30.06.2025 Unaudited	30.09.2024 Unaudited	30.09.2025 Unaudited	30.09.2024 Unaudited	31.03.2025 Audited
1	Revenue from operations	1,197	2,553	206	3,750	18.393	34,932
2	Other income	4,510	3,299	6,141	7,809	8,107	28,327
3	Total income (1+2)	5,707	5,852	6,347	11,559	26,500	63,259
4	Expenses:						
	a) Cost of sales		- 1				
	- Construction expenses incurred	21,203	16,934	21,040	38,137	31,916	89.443
	- Changes in inventories of work-in-progress and finished goods	(19,718)	(14,202)	(20,792)	(33,920)	(14,835)	(59,540
	- Operating expenses	21	67	1	88	445	1,677
	b) Employee benefits expense	2,818	2,594	2,741	5,412	5,330	10,350
	c) Finance costs	384	1,292	701	1,676	1,303	2,784
	d) Depreciation and amortisation expense	646	604	394	1,250	823	1,759
	e) Other expenses	2,250	2,855	2,333	5,105	4,935	10,639
	Total expenses	7,604	10,144	6,418	17,748	29,917	57,112
5	Profit / (loss) before tax (3-4)	(1,897)	(4,292)	(71)	(6,189)	(3,417)	6,147
6	Tax expense/(credit):						
	a) Current tax	1,474	8		1,482	_	-
	b) Deferred tax	(920)	(918)	(12)	(1,838)	(983)	1,012
7	Profit / (Loss) after tax (5-6)	(2,451)	(3,382)	(59)	(5,833)	(2,434)	5,135
8	Other comprehensive income		- 1				~
	Items that will not be reclassified to profit or loss		- 1				
	- Remeasurements of the defined benefit liabilities (net of taxes)	~ 1	8	_ ®	- 3	ā	(43
9	Total Comprehensive Income / (Loss) (7+8)	(2,451)	(3,382)	(59)	(5,833)	(2,434)	5,092
0	Paid-up equity share capital (Face value of Rs.10/- each) (refer note 3 and 4)	21,328	21,326	15,506	21,328	15,506	15,509
1	Other equity as at balance sheet date		7				1,40,104
12	Earnings per equity share (Face value of Rs. 10/- each) (Rs.)* (refer note 5)						
	a) Basic	(1.26)	(1.94)	(0.03)	(3.01)	(1.44)	3.04
	b) Díluted	(1.26)	(1.94)	(0.03)	(3.01)	(1.44)	3.04
-	* Basic and Diluted EPS for all periods, except year ended 31.03.2025 are not ar	nuclined	*illesv.v	Garage Z	· Comment	(1,100.00)	





Statement of Assets and Liabilities	1 7 7 7 7	(Rs. in lakhs)
	As at	As at
	30.09.2025	31.03.2025
ASSETS	Unaudited	Audited
Non current assets		
Property, plant and equipment	1,373	1 740
Right of use assets	2,094	1,742 730
Capital work-in-progress	595	479
Other intangible assets	95	4/8
Financial assets	95	49
- Investments	63,821	55,535
- Loans	70,016	
- Other financial assets	4,894	59,905
Deferred tax assets (net)		3,127
Income tax assets (net)	9,710	7,872
Total non current assets	7,822 1,60,420	8,159
Total non current assets	1,60,420	1,37,598
Current assets		
Inventories	4,13,684	3,79,493
Financial assets	4,10,004	5,10,490
- Investments	8,696	5,008
- Trade receivables	9,177	12,626
- Cash and cash equivalents	10,799	23,372
- Bank balances other than cash and cash equivalents	22,077	1,516
- Other financial assets	5,817	2,582
Other current assets	23,497	20,473
Total current assets	4,93,747	4,45,070
In the Annual Annual of the Control Annual Control (Basic 4)	.,,,,,,,,,,,	1,10,010
Total assets (1+2)	6,54,167	5,82,668
EQUITY AND LIABILITIES		
Equity		
Equity share capital	21,328	15,509
Other equity	2,71,257	1,40,104
Total equity	2,92,585	1,55,613
Liabilities		
Non current liabilities		
Financial liabilities		
- Borrowings		91,766
- Lease liabilities	1,122	556
Provisions	895	808
Total non current liabilities	2,017	93,130
	2,017	50,100
Current liabilities		
Financial liabilities		
- Borrowings	30,345	51,383
- Lease liabilities	1,050	216
- Trade payables	.,	
(a) Total outstanding dues of micro and small enterprises	1,409	3,021
(b) Total outstanding dues of creditors other than micro and small enterprises	17,411	17,625
- Other financial liabilities	19,538	25,545
Other current liabilities	2,89,232	2,35,518
Provisions	580	617
Total current liabilities	3,59,565	3,33,925
	-	,,





Statement of Cash Flows

(Rs. in lakhs)

	Half Yea	r Ended	
Particulars	30.09.2025	30.09.2024	
	Unaudited	Unaudited	
A. Cash flows from operating activities			
Loss before tax	(6,189)	(3,417	
Adjustments for :	(0,100)	(0,417	
Finance costs	1,676	1,303	
Interest income			
Dividend income	(5,046)	(1,378	
	(2,617)	(5,217	
Loss on disposal of property, plant & equipment	18	00.00	
Gain on disposal of investment property	8	(967	
Depreciation and amortisation expenses	1,250	823	
Provision for inventory (NRV)	383	381	
Profit on sale of current investments	(95)	(336	
Net gain arising on investment measured at fair value through profit and loss	(38)	(128	
Net (gain) / loss arising on financial assets measured at fair value through profit and loss	(8)	250	
Expense recognised in respect of equity settled share based payments	243	131	
Operating loss before working capital changes	(10,423)	(8,555	
Changes in :		-	
ncrease in trade and other receivables	(3,246)	(14,204	
ncrease in inventories	(31,927)	(12,543	
ncrease in trade payables and other liabilities	45,988	50,765	
Cash generated from operations	392	15,463	
ncome taxes paid (net of refunds & interest thereon)	(1,145)	(1,133	
Net cash generated from / (used in) operating activities	(753)	14,330	
B. Cash flows from investing activities			
Bank deposits (net)	(20,540)	(1	
Net changes in earmarked balances and margin accounts with banks	(21)	(150	
nterest received	3,138	582	
Dividend received from subsidiaries and joint ventures	2,617	5,217	
nter-corporate deposits given to subsidiaries and joint ventures	(10,112)	(3,301	
nter-corporate deposits refunded from subsidiaries and joint ventures	(10,112)	1,600	
Payment to acquire property, plant and equipment and other intangible assets	(566)		
Proceeds from disposal of property, plant and equipment and other intangible assets		(359	
Proceeds from disposal of property, plant and equipment and other intangible assets	10	49	
		1,537	
Payment to acquire current investments (net)	(3,555)	(6,568	
nvestment in subsidiaries and associates	(19,729)	(5,150	
Proceeds from sale of non current investment in joint ventures	12,025	-	
Net cash used in investing activities	(36,733)	(6,544	
C. Cash flows from financing activities			
Proceeds from issue of equity shares of the Company (including share application money) (net of	1,48,531	4	
share issue expense)			
Proceeds from borrowings	78,149	74,516	
Repayment of borrowings	(1,91,187)	(68,565	
Dividend paid	(5,964)	(4,108	
nterest paid	(4,058)	(3,924	
Payment of lease liabilities	(558)	(87	
let cash generated from / (used in) financing activities	24,913	(2,164	
let increase / (decrease) in cash and cash equivalents	(12,573)	5,622	
Cash and Cash Equivalents at the beginning of the year	23,372	8,486	
ash and Cash Equivalents at the end of the period	10,799	14,108	
AND DESCRIPTION OF THE PROPERTY OF THE PROPERT	10,7:55	14,100	

The above Cash Flow Statement has been prepared under the "indirect method" as set out in 'Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows'.





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 31st October, 2025. The unaudited standalone financial results for the quarter and half year ended 30th September, 2025 have been subjected to limited review by the statutory auditors.
- 2 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.
- 3 Pursuant to exercise of stock options by eligible employees under ESOS, 26,982 shares and 12,195 shares were alloted for the half year ended 30th September, 2025 and quarter ended 30th September, 2025 respectively.
- 4 During the half year ended 30th September, 2025, the Company successfully completed a rights issue of 5,81,63,456 equity shares of face value of Rs 10 each for a cash price at Rs 257 per share, aggregating to Rs 1,49,480 lakhs. The funds are being utilised for the repayment of the debt, funding acquisition of land parcels and working capital.
- 5 Earnings per share for the comparative periods have been retrospectively adjusted for effect of rights issue during the quarter and half year ended 30th September, 2025.
- 6 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 or half year ended 30th September, 2025 are not representative of the current operations.
- 7 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.
- 8 Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification.

SKINS & SELLS

For and on behalf of the Board of Directors

Amit Kumar Sinha Managing Director & CEO

DIN: 09127387

CE DE

Place: Mumbai Dated : 31st October, 2025

Mahindra Lifespace Developers Limited

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

			Quarter Ended		Half Year	Ended	Year Ended
S.No	Particulars	30.09.2025 Unaudited	30.06.2025 Unaudited	30.09.2024 Unaudited	30.09.2025 Unaudited	30.09.2024 Unaudited	31.03.2025 Audited
1	Debt-Equity Ratio (times) (Long term borrowings + Short term borrowings) / (Total Equity)	0.10	0.22	0.63	0.10	0.63	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)	(0.03)	(0.05)	0.10	(0.09)	(0.04)	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)	(0.84)	(0.73)	0.44	(0.75)	(0.28)	1.02
4	Debenture Redemption Reserve (Rs. lakhs)	-	-	2	20		-
5	Capital Redemption Reserve (Rs. lakhs)	- 1		2	8	-	
6	Net Worth (Rs. lakhs) (Equity share capital + Other equity)	2,92,585	3,00,779	1,47,867	2,92,585	1,47,867	1,55,613
7	Current Ratio (times) (Current assets) /(Current liabilities)	1.37	1.45	1.44	1.37	1.44	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	0.51	11	0.51	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)	-	·	~	.) =	0.27%
	Current Liability Ratio (times) (Current liabilities) / (Total liabilities)	0.99	0.94	0.81	0.99	0.81	0.78
	Total Debts to Total Assets (times) (Long term borrowings + Short term borrowings) /(Total Assets)	0.05	0.10	0.19	0.05	0.19	0.25
12	Debtors Turnover (times) (not annualised) (Revenue from operations) / (Average trade receivable for the period)	0.12	0.21	0.01	0.34	1.65	3.58
13	Inventory Turnover (times) (not annualised) (Revenue from operations) / (Average inventories for the period)	0.00	0.01	0.00	0.01	0.06	0.10
	Operating Margin (%) (Profit/(loss) before interest, tax, depreciation, amortisation, impairments, exceptional items and other income) / (Revenue from operations)	(449.21%)	(223.07%)	(2483.98%)	(295.25%)	(51.10%)	(50.49%)
	Net Profit Margin (%) (Net Profit/(loss) for the period after tax)/ (Revenue from operations)	(204.76%)	(132.47%)	(28.64%)	(155.55%)	(13.23%)	14.70%

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 note no. 4 regarding rights issue of shares during the half year ended 30th September, 2025 which has impacted some of the ratios mentioned above and may not be comparable.





Chartered Accountants

One International Center, Tower 3, 31st Floor, Senapati Bapat Marg Elphinstone Road (West) Mumbai - 400 013 Maharashtra. India

Tel: +91 22 6185 6000 Fax: +91 22 6185 4101

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 and half year ended September 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.
- We did not review the financial results of two subsidiaries included in the consolidated unaudited financial results, whose financial result reflect total assets of Rs. 86,466.46 Lakhs as at September 30, 2025, reflect total revenue of Rs. 0.28 Lakhs and Rs. 79.18 Lakhs for the quarter and half year ended September 30, 2025, respectively, total net loss after tax of Rs. 18.36 Lakhs and Rs. 37.37 Lakhs for the quarter and half year ended September 30, 2025, respectively, total comprehensive loss of Rs. 18.36 Lakhs and Rs. 37.37 Lakhs for the quarter and half year ended September 30, 2025, respectively and cash outflow of Rs. 24.37 Lakhs for the half year ended September 30, 2025, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 10,008.25 Lakhs and Rs. 20,066.98 Lakhs for the quarter and half year ended September 30, 2025, respectively and total comprehensive income of Rs. 10,008.25 Lakhs and Rs. 20,066.98 Lakhs for the quarter and half year ended September 30, 2025, respectively, 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 assets of Rs. 37,392.99 Lakhs as at September 30, 2025, reflect total revenue of Rs. Nil Lakhs and Rs. Nil Lakhs for the guarter and half year ended September 30, 2025, respectively, total net loss after tax of Rs. 70.57 Lakhs and Rs. 35.02 Lakhs for the quarter and half year ended September 30, 2025, respectively, total comprehensive loss of Rs. 70.57 Lakhs and Rs. 35.02 Lakhs for the guarter and half year ended September 30, 2025, respectively and cash outflow of Rs. 5.33 Lakhs for the half year ended September 30, 2025, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 327.33 Lakhs and Rs. 618.78 Lakhs for the quarter and half year ended September 30, 2025, respectively and total comprehensive loss of Rs. 327.33 Lakhs and Rs. 618.78 Lakhs for the quarter and half year ended September 30, 2025, respectively, 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

Nilesh Shah

Partner Membership No. 049660

UDIN: 25049660BMOCFD8681

Disease Mouseles

Place: Mumbai Date: October 31, 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 consolidated unaudited financial results for the quarter and half year ended 30th September, 2025

(Rs. in Lakhs)

			Quarter Ended		Half Year	Ended	Year ended
	Particulars	30.09.2025 Unaudited	30.06.2025 Unaudited	30.09.2024 Unaudited	30.09.2025 Unaudited	30.09.2024 Unaudited	31.03.2025 Audited
1	Revenue from operations	1,756	3,197	761	4,953	19,575	37,227
2	Other income	1,550	864	835	2,414	2,691	9,160
3	Total income (1+2)	3,306	4,061	1,596	7,367	22,266	46,387
4	Expenses:						
	a) Cost of sales						
	- Construction expenses incurred	27,534	40,583	24,950	68,117	36,692	1,36,505
	- Changes in inventories of work-in-progress and finished goods	(26,049)	(37,804)	(24,701)	(63,853)	(19,552)	(1,06,544
	- Operating expenses	21	67	2	88	446	1,677
	b) Employee benefits expense	3,027	2,802	2,944	5,829	5,738	11,163
	c) Finance cost	185	395	701	580	1,303	1,938
	d) Depreciation and amortisation expense	651	609	400	1,260	834	1,781
	e) Other expenses	2,470	3,051	2,337	5,521	5,180	11,413
	Total expenses	7,839	9,703	6,633	17,542	30,641	57,933
5	Loss before share of profit / (loss) of associates, joint ventures and tax (3-4)	(4,533)	(5,642)	(5,037)	(10,175)	(8,375)	(11,546
6		9,607	9,802	3,638	19,409	7,284	18,596
7	Profit / (loss) before tax (5+6)	5,074	4,160	(1,399)	9,234	(1,091)	7,050
	Tax expense/(credit):	100.000				3,123.37	.,
۰	a) Current tax	1,533	59	64	1,592	123	050
	b) Deferred tax	(1,250)	(1,025)	(62)	(2,275)	(1,087)	252 663
_	1			(\frac{1}{2} \text{const})	08.00.000.00.00	Mod decove	
9	Profit / (loss) after tax (7-8)	4,791	5,126	(1,401)	9,917	(127)	6,135
0	Other comprehensive Income/ (loss)						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit liabilities (net of taxes)	e=:	:=:	-			(41
11	Total comprehensive income / (loss) (9+10)	4,791	5,126	(1,401)	9,917	(127)	6,094
	Attributable to:						
	Owners of the parent	4,790	5,124	(1,402)	9,914	(130)	6,088
	Non controlling interest	1	2	1	3	3	6
12	Of the total comprehensive income / (loss) above,		ē.				
	Profit / (loss) for the period attributable to:					1	
	Owners of the parent	4,790	5,124	(1,402)	9,914	(130)	6,129
	Non controlling interest	1	2	1	3	3	6
3	Of the total comprehensive income / (loss) above,						
•	Other comprehensive income / (loss) attributable to:						
	Owners of the parent		-	40	2		/44
	Non controlling interest	-	-		2		(41
4	Paid-up equity share capital (Face value of Rs.10/- each) (Refer note 4 and 5)	21,328	21,326	15,506	21,328	15,506	15,509
	Other equity as at balance sheet date	2.,020	-	- 10,000	21,020		1,74,102
	Earning per share (Face value of Rs. 10/- each) (Rs.)* (Refer note 6)					~	-11,017,55
U	a) Basic	2.47	2.93	(0.83)	5.11	(0.00)	2.62
	b) Diluted	2.47	2.93	(0.83)	-53-50	(0.08)	3.63
	b) Dided	2.46	2.93	(0.83)	5.10	(0.08)	3.63





_	Statement of Assets and Liabilities		(Rs. in Lakhs)
		As at	As at
		30.09.2025 Unaudited	31.03.2025
	ASSETS	Unaudited	Audited
211	Non-current assets		
	Property, plant and equipment	1,438	1,792
	Right of use assets	2,094	730
ı	Capital work-in-progress	595	479
١	Other intangible assets	95	49
	Investments accounted for using the equity method	80,171	62,596
-	Financial assets	00,171	02,000
	- Investments	12,487	21,824
	- Loans	5,335	4,084
1	- Other financial assets	16,525	14,843
1	Deferred tax assets (net)	12,211	9,935
- 1	Income tax assets (net)	8,649	8,921
- 1	Total non current assets	1,39,600	1,25,253
ı	Total Holl dall'elli absolis	1,39,000	1,20,200
1	Current assets		
	Inventories	5,10,465	4,46,209
- 1	Financial assets	5,10,405	7,40,209
	- Investments	11,239	5,988
J	- Trade receivables	10,136	
	- Cash and cash equivalents	11,183	13,874 23,785
- 1	- Bank balances other than cash and cash equivalents		
- 1	- Other financial assets	22,290	1,836
- 1	Other current assets	2,729	1,723
- 1	Total current assets	30,125	23,409
-1	Total current assets	5,98,167	5,16,824
1	Total assets(1+2)	7,37,767	6,42,077
	EQUITY AND LIABILITIES		
1	Equity		
- 1	Equity share capital	21,328	15,509
- 1	Other equity	3,21,001	1,74,102
- 1	Equity attributable to owners of the Company	3,42,329	1,89,611
-			
- 1	Non controlling interest	21	17
-1		3,42,350	1,89,628
- 1			
	Liabilities		
- 1	Non-current liabilities		
- [Financial Liabilities		
-	- Borrowings	20	91,766
-	- Lease liabilities	1,122	556
- 1	- Other financial liabilities	180	180
- 1	Provisions	975	888
-1	Total non current liabilities	2,277	93,390
1			
Л	Current liabilities		
	Current liabilities		
- 1	Financial liabilities		
-	- Borrowings	30,370	51,408
-	- Lease liabilities	1,050	216
-	- Trade payables		
-	(a) Total outstanding dues of micro and small enterprises	1,697	3,260
	(b) Total outstanding dues of creditors other than micro and small enterprises	21,763	20,059
-	- Other financial liabilities	19,545	25,560
		3,17,972	2,57,769
	Other current liabilities		
- 1	Other current liabilities Provisions	642	686
	Provisions	642 101	686
	Provisions Current tax liabilities (Net)	101	101
	Provisions		
	Provisions Current tax liabilities (Net)	101	101





Statement of Cash Flows

A Cash flows from operating activities Profit / (loss) before tax Adjustments for: Adjustments for: Share of profit of joint venture and associates Finance costs Interest income Loss on disposal of property plant & equipment Cash on disposal of investment property Depreciation and amortisation expenses Provision for inventory (NRV) Profit on sale of current investments Net (gain) loss sales insign on financial assets measured at fair value through profit and loss She (gain) arising on investments Net gain raising on investments Net gain raising on investments Net gain raising on investments Net gain arising on investments Net gain raising on investments Net gain arising on investments Net gain raising on investments Net gain arising on investment of gain gain arising ari	A. Cash flows from operating activities Profit / (loss) before tax Adjustments for: Share of profit of joint venture and associates Finance costs Interest Income Loss on disposal of property plant & equipment Gain on disposal of investment property Depreciation and amortisation expenses Provision for inventory (NRV) Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in: Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities	30.09.2025 Unaudited 9,234 (19,409) 580 (2,243) 14 - 1,260 383 (157) 36 (38) 243 (10,097)	30.09.2024 Unaudited (1,09° (7,284 1,303 (1,166 0.0 (967 834 (336 (2) (157 131 (8,348
A Cash flows from operating activities Profit / (loss) before tax Adjustments for: Share of profit of joint venture and associates Finance costs Share of profit of joint venture and associates Finance costs Share of profit of joint venture and associates Finance costs Share of profit of joint venture and associates Finance costs Share of profit of joint venture and associates Finance costs Share of profit of joint venture and associates Finance costs Share of profit of joint venture support (2,243) (1,1,260 88 Gardin and amortisation expenses Lazeo Frovision for inventory (IRV) Profit on sale of current investments Net (gain) floss arising on financial assets measured at fair value through profit and loss (157) (3) Net gain arising on investments measured at fair value through profit and loss (38) (157) (30) Net gain arising on investments measured at fair value through profit and loss (38) (11,67) (39) (43) (11,67) (50) Caperating loss before working capital changes (10,097) (63,30) Changes in: Increase in trade and other receivables (6,651) (11,67) (60,895) (17,4) Increase in Inventories (70,895) Increase in Inventories (70,896) Increase in Inventories (70,8	Profit / (loss) before tax Adjustments for: Share of profit of joint venture and associates Finance costs Interest Income Loss on disposal of property plant & equipment Gain on disposal of investment property Depreciation and amortisation expenses Provision for inventory (NRV) Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in: Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities	9,234 (19,409) 580 (2,243) 14 - 1,260 383 (157) 36 (38) 243 (10,097)	(1,09° (7,284° 1,300° (1,166° 0.00° (966° 834° 386° (336° (2) (155° 131°
Profit / (loss) before tax Adjustments for: Adjustments for: Finance costs Finance	Profit / (loss) before tax Adjustments for: Share of profit of joint venture and associates Finance costs Interest Income Loss on disposal of property plant & equipment Gain on disposal of investment property Depreciation and amortisation expenses Provision for inventory (NRV) Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in: Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities	(19,409) 580 (2,243) 14 1,260 383 (157) 36 (38) 243 (10,097) (6,651)	(7,284 1,305 (1,166 0.0 (967 834 386 (336 (2) (157)
Adjustments for : Share of profit of joint venture and associates Finance costs Financ	Adjustments for : Share of profit of joint venture and associates Finance costs Interest Income Loss on disposal of property plant & equipment Gain on disposal of investment property Depreciation and amortisation expenses Provision for inventory (NRV) Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities	(19,409) 580 (2,243) 14 1,260 383 (157) 36 (38) 243 (10,097) (6,651)	(7,284 1,305 (1,166 0.0 (967 834 386 (336 (2) (157)
Share of profit of joint venture and associates Finance costs Inlance Inlanc	Share of profit of joint venture and associates Finance costs Interest Income Loss on disposal of property plant & equipment Gain on disposal of investment property Depreciation and amortisation expenses Provision for inventory (NRV) Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities	580 (2,243) 14 - 1,260 383 (157) 36 (38) 243 (10,097) (6,651)	1,303 (1,160 0.0 (963 834 (336 (2 (155)
Finance costs Inherest Income Loss on disposal of property plant & equipment Acts of Courrent investments Act (gain/loss arising on financial assets measured at fair value through profit and loss Acts (gain/loss arising on financial assets measured at fair value through profit and loss Acts (gain/loss arising on Investments measured at fair value through profit and loss Acts (gain/loss arising on Investments measured at fair value through profit and loss Acts (gain/loss arising on Investments measured at fair value through profit and loss Acts (gain/loss arising on Investments measured at fair value through profit and loss Acts (gain/loss arising on Investment measured at fair value through profit and loss Acts (gain/loss before working capital changes Changes in: Coperating loss before working capital changes (Interess in Inventories (G.651) (Interess in Inventories (G.6551) (Interess in Inventories (G.0895) (Interess in Inventories (G.0895) (Interess in Inventories (G.0895) (Interess in Inventories (Interess in Inventories (Interess in Inventories (Interess in Inventories (Interess in Inventories) (Interess in Interess in Inventories) (Interess in Inventories) (Interess in Inventories) (Interess in Inventories) (Interess in Interess in Inventories) (Interess in Interess in Inventories) (Interess in Interess i	Finance costs Interest Income Loss on disposal of property plant & equipment Gain on disposal of investment property Depreciation and amortisation expenses Provision for inventory (NRV) Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : Increase in trade and other receivables Increase in trade payables and other liabilities	580 (2,243) 14 - 1,260 383 (157) 36 (38) 243 (10,097) (6,651)	1,303 (1,160 0.0 (963 834 (336 (2 (155)
Interest Income (2,243) (1,1 Loss on disposal of property plant & equipment Gain on disposal of investment property Depreciation and amortisation expenses 1,260 8 Provision for inventory (NRV) 383 3 36 1,260 8 Provision for inventory (NRV) Profit on sale of current investments (8,651) (1,57) (3) Net (gain) loss siring on investments measured at fair value through profit and loss Net gain arising on investments measured at fair value through profit and loss Net gain arising on investments measured at fair value through profit and loss Net gain arising on investments measured at fair value through profit and loss Net gain arising on investments measured at fair value through profit and loss Net gain arising on investments measured at fair value through profit and loss Net gain arising on investments measured at fair value through profit and loss Net gain arising on investments measured at fair value through profit and loss (38) (17 (43) (10,097) (6,3) Changes in: (10,097) (6,3) Changes in: (10,097) (6,3) Changes in: (10,097) (6,3) (11,6) (11,6) (10,997) (6,3) (11,6) (Interest Income Loss on disposal of property plant & equipment Gain on disposal of investment property Depreciation and amortisation expenses Provision for inventory (NRV) Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : increase in trade and other receivables increase in trade payables and other liabilities	(2,243) 14 - 1,260 383 (157) 36 (38) 243 (10,097)	(1,160 0.0 (967 834 38* (336 (2 (157
Loss on disposal of property plant & equipment Gain on disposal of investment property Depreciation and amortisation expenses 1,260 8,383 3,7700 for on land amortisation expenses 1,260 1,260 8,383 3,37700 for inventory (NRV) 1,570 (3,383 3,383 3,39700 for ourrent investments 1,570 (3,383 3,39700 for ourrent investments 1,570 (3,390 1,570 (3,39	Loss on disposal of property plant & equipment Gain on disposal of investment property Depreciation and amortisation expenses Provision for inventory (NRV) Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities	14 1,260 383 (157) 36 (38) 243 (10,097)	0.0 (967 834 387 (336 (2 (157 131
Gain on disposal of investment property Depreciation and amortisation expenses Provision for inventory (NRV) 383 33 384	Gain on disposal of investment property Depreciation and amortisation expenses Provision for inventory (NRV) Profit on sale of current investments Net (gain)loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities	1,260 383 (157) 36 (38) 243 (10,097)	(967 834 38* (336 (2 (157 131
Depreciation and amortisation expenses Provision for inventory (NRV) Provision for inventory (NRV) Provision for inventory (NRV) Ret (gain)/loss arising on financial assets measured at fair value through profit and loss Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Schanges in inventories Changes in increase in trade and other receivables Changes in increase in trade and other receivables Changes in inventories Changes in i	Depreciation and amortisation expenses Provision for inventory (NRV) Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities	383 (157) 36 (38) 243 (10,097) (6,651)	834 386 (336 (2 (157 131
Provision for inventory (NRV) Profit on sale of current investments Vet (gain)loss arising on Investments measured at fair value through profit and loss Vet gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Changes in : Operating loss before working capital changes Changes in : Increase in trade and other receivables Increase in trade and other receivables Increase in trade payables and other ilabilities Increase in trade payables and increase trade in trade (24,539) Increase in trade payables and increase in trade (24,539) Increase in trade payables and margin accounts with banks Interest received Increase in creative and associates Interest received Interest re	Provision for inventory (NRV) Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities	383 (157) 36 (38) 243 (10,097) (6,651)	38 (336 (7 (157 13
Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Net gain arising on Investments Net gain arising on Investment Investment Investment Investments Net gain arising on Investment Investment Investment Investment Investments Net gain arising on Investment Inv	Profit on sale of current investments Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in: ncrease in trade and other receivables ncrease in inventories ncrease in trade payables and other liabilities	(157) 36 (38) 243 (10,097) (6,651)	(336 (2 (157 137
Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on investments measured at fair value through profit and loss (38) (1 (34) (1 (34)	Net (gain)/loss arising on financial assets measured at fair value through profit and loss Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : ncrease in trade and other receivables ncrease in inventories ncrease in trade payables and other liabilities	(10,097) (6,651)	(2 (15) 13
Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Changes in : Increase in trade and other receivables Changes in : Increase in trade and other receivables Changes in inventories Changes in inventories Changes in inventories (60,895) (17,4 60,895) (17,3 60,895) (17,4 60,895) (17,3 60,896) (17,3 60,996) (17,3	Net gain arising on Investments measured at fair value through profit and loss Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : ncrease in trade and other receivables ncrease in inventories ncrease in trade payables and other liabilities	(38) 243 (10,097) (6,651)	(15) 13°
Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : Increase in trade and other receivables Increase in trade and other receivables Increase in trade payables and other liabilities Cash generated from / (used in) operations Income taxes paid (net of refunds & interest thereon) Net cash generated from / (used in) operating activities Bank deposits (net) Net changes in earmarked balances and margin accounts with banks (20,345) (20,345) (20,345) (21) (20,345) (22) Rot changes in earmarked balances and margin accounts with banks (21) (20,345) (22) (21) (20,345) (22) (21) (20,345) (22) (23) Rot changes in earmarked balances and margin accounts with banks (21) (20,345) (22) (23) (24,539) (25) (26) (26) (27) (27) (27) (28) (29) (29) (29) (20) (Expense recognised in respect of equity-settled share-based payments Operating loss before working capital changes Changes in : increase in trade and other receivables increase in inventories increase in trade payables and other liabilities	(10,097) (6,651)	131
Operating loss before working capital changes Changes in : Increase in trade and other receivables Increase in trade and other receivables Increase in trade payables and other liabilities Cash generated from / (used in) operations Increase in trade payables and other liabilities Cash generated from / (used in) operations Increase paid (net of refunds & interest thereon) It (1,319) (1,2,3220) (16,5,332) (15,2,3220) (16,5,332) (17,2,332)	Operating loss before working capital changes Changes in : Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities	(10,097) (6,651)	
Changes in : Increase in trade and other receivables Increase in trade payables and other liabilities Cash generated from / (used in) operations Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest paid (net of refunds & interes	Changes in : Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities	(6,651)	(8,348
Increase in trade and other receivables (6,651) (11,6 Increase in trade and other receivables (60,895) (17,4 Increase in trade payables and other liabilities 54,423 53,9 Cash generated from / (used in) operations (23,220) 16,5 Income taxes paid (net of refunds & interest thereon) (1,20) (1,20) Net cash generated from / (used in) operating activities (24,539) 15,2 B. Cash flows from investing activities B. Cash flows from investing activities (20,345)	Increase in trade and other receivables Increase in inventories Increase in trade payables and other liabilities		
Increase in inventories Increase in inventories Increase in trade payables and other liabilities Icash generated from / (used in) operations Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest thereon) Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid Income taxes paid (net of refunds & interest paid (net of taxes) (net of taxes) Income taxes paid (net of refunds at the beginning of the period Income taxes paid (net of refunds at the beginning of the period Income taxes paid (net of refunds at the beginning of the period Income taxes paid (net of refunds at the beginning of the period Income taxes paid (net of refunds at the beginning of the period Income taxes paid (net of refunds at the interest paid (net of taxes) (net of taxes) Income taxes paid (net of refunds at the beginning of the period Income tax	ncrease in inventories Increase in trade payables and other liabilities		
Increase in trade payables and other liabilities Cash generated from / (used in) operations (23,220) 16,5 income taxes paid (net of refunds & interest thereon) Net cash generated from / (used in) operating activities B. Cash flows from investing activities B. Cash flows from investing activities Bank deposits (net) Net changes in earmarked balances and margin accounts with banks (21) (2,345) (20,345) (2	ncrease in trade payables and other liabilities	(60,895)	(11,633
Cash generated from / (used in) operations (23,220) 16,5 (ncome taxes paid (net of refunds & interest thereon) (1,319) (1,2 (24,539) (15,2 (24,539) (15,2 (24,539) (24,539) (24,539) (22,539) (22,539) (22,539) (22,539) (23,539) (23,539) (24,539) (24,539) (25,566 (34,539) (25,566) (25,566 (34,539)	Bank State part to the State of the second sta		(17,408
Income taxes paid (net of refunds & interest thereon) Net cash generated from / (used in) operating activities B. Cash flows from investing activities Bank deposits (net) Net changes in earmarked balances and margin accounts with banks Cash deposits (net) Net changes in earmarked balances and margin accounts with banks Cash deposits (net) Net changes in earmarked balances and margin accounts with banks Cash deposits (net) Net changes in earmarked balances and margin accounts with banks Cash deposits (net) Net changes in earmarked balances and margin accounts with banks Cash deposits (net) Net changes in earmarked balances and margin accounts with banks Cash deposits (net) (20,345) (20,345) (20,345) (21) (20,345) (21) (20,345) (21) (20,345) (21) (20,345) (21) (20,345) (21) (20,345) (21) (20,345) (21) (20,345) (21) (20,345) (21) (20,345) (21) (21) (20,345) (21) (20,345) (21) (20,345) (21) (20,345) (21) (21) (20,345) (21) (21) (20,345) (21) (21) (20,345) (21) (21) (22) (448 5.2 (12,522) (448 5.2 (42,522) (3) (3) (3) (3) (40,600) (41) (41) (42,602) (43,602) (43,602) (44,602) (45,602) (46,603) (46,604) (47,602) (47,602) (48,603) (48,604) (49,606) (54,423	53,954
Net cash generated from / (used in) operating activities B. Cash flows from investing activities Bank deposits (net) (20,345) (20,345) (20,345) (21) (21) (2) (2) (2) (32) (448 5,2 (448 5,2 (448 5,2 (592) (3 (592) (3 (592) (3 (592) (3 (592) (3 (592) (3 (592) (3 (592) (3 (5,056) (8,0 (764) (5,15) (764) (5,15) (764) (5,11 (764) (5,10 (764) (5,11 (764) (7,0) C. Cash flows from financing activities Proceeds from borrowings activities Proceeds from borrowings C. Cash flows from financing activities Proceeds from borrowings Repayment of borrowings Proceeds from borrowings (1,91,187) (69,0) (1,91,187)	Cash generated from / (used in) operations	(23,220)	16,565
Net cash generated from / (used in) operating activities 3. Cash flows from investing activities 4. Cash flows from joint ventures 4. Cash flows from joint ventures 4. Cash flows from joint ventures and associates 4. Cash flows from joint ventures and associates 4. Cash flows from disposal of property, plant and equipment and other intangible assets 4. Cash flows from disposal of property, plant and equipment and other intangible assets 5. Cash flows from disposal of investment property 7. Cash flows from sale of non current investment in joint ventures 8. Cash flows from financing activities 8. Cash flows from financing activities 8. Cash flows from borrowings 9. Cash flows from borrowings 10. Cash flows from borrowings 11. Cash flows from borrowings 12. Cash flows from borrowings 13. Cash flows from borrowings 14. Cash flows from borrowings 15. Cash flows from borrowings 16. Cash flows from borrowings 17. Cash flows from borrowings 18. Cash flows from borrowings 19. Cash flows from borrowings 19. Cash flows from borrowings 10. Cash fl	ncome taxes paid (net of refunds & interest thereon)	(1,319)	(1,284
Sank deposits (net) Net changes in earmarked balances and margin accounts with banks (20,345) (21) (21) (21) (21) (21) (22) (21) (23) (22) (21) (23) (22) (24) (25) (26) 448 5,2 (26) (448 5,2 (42) (1,252) (44) (1,252) (44) (1,252) (44) (1,252) (45) (47) (47) (59) (59) (59) (76) (8,0) (764) (5,1) (76) (8,0) (764) (7,0) (7	Net cash generated from / (used in) operating activities		15,281
Net changes in earmarked balances and margin accounts with banks (21) (2566 4 2566 4 448 5,2 Interest received form joint ventures Inter-corporate deposit given to joint ventures and associates Inter-corporate deposit refunded from joint ventures and associates Payment to acquire property, plant and equipment and other intangible assets Proceeds from disposal of property, plant and equipment and other intangible assets Proceeds from disposal of investment property Payment to acquire current investment (net) Interest unrent investment in joint ventures Proceeds from sale of non current investment in joint ventures Interest unrent investing activities Proceeds from sale of non current investment in joint ventures Interest unrent investing activities Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Repayment of borrowings Repayment of borrowings Interest paid Interest pai	B. Cash flows from investing activities		
Interest received Interest received Dividend received from joint ventures Inter-corporate deposit given to joint ventures and associates Inter-corporate deposit refunded from joint ventures and associates Payment to acquire property, plant and equipment and other intangible assets Proceeds from disposal of property, plant and equipment and other intangible assets Payment to acquire current investment property Payment to acquire current investment (net) Investments in associates Proceeds from sale of non current investment in joint ventures Interest received C. Cash flows from financing activities Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Proceeds from borrowin		(20,345)	(263
Dividend received from joint ventures Inter-corporate deposit given to joint ventures and associates Inter-corporate deposit refunded from joint ventures and associates Payment to acquire property, plant and equipment and other intangible assets Proceeds from disposal of property, plant and equipment and other intangible assets Proceeds from disposal of investment property Payment to acquire current investment (net) Proceeds from sale of non current investment (net) Proceeds from sale of non current investment in joint ventures Proceeds from sale of non current investment in joint ventures Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Repayment of borrowings Repayment of borrowings Proceeds from borrowings Repayment of lease liabilities Proceeds liabilities Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Repayment of lease liabilities Proceeds from borrowings Repayment of lease liabilities Proceeds from borrowings Repayment of lease liabilities Ret (decrease) / increase in cash and cash equivalents Ret (decrease) / increase in cash and cash equivalents Ret (decrease) / increase in cash and cash equivalents Ret (decrease) / increase in cash and cash equivalents Ret (decrease) / increase in cash and cash equivalents Ret (decrease) / increase in cash and cash equivalents Ret (decrease) / increase in cash and cash equivalents Ret (decrease) / increase in cash and cash equivalents Ret (decrease) / increase in cash and cash equivalents Ret (decrease) / increase in cash and cash equivalents		(21)	(34
Inter-corporate deposit given to joint ventures and associates Inter-corporate deposit refunded from joint ventures and associates Peroment to acquire property, plant and equipment and other intangible assets Proceeds from disposal of property, plant and equipment and other intangible assets Proceeds from disposal of investment property Payment to acquire current investment (net) Proceeds from sale of non current investment (net) Proceeds from sale of non current investment in joint ventures Proceeds from sale of non current investment in joint ventures Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Proceeds from financing activities Proceeds from borrowings Proceeds from borrowings Proceeds from financing activities Proceeds from financing activ	nterest received	2,566	407
Inter-corporate deposit refunded from joint ventures and associates Payment to acquire property, plant and equipment and other intangible assets Proceeds from disposal of property, plant and equipment and other intangible assets Proceeds from disposal of investment property Payment to acquire current investment (net) Proceeds from sale of non current investment in joint ventures Proceeds from sale of non current investment in joint ventures Proceeds from sale of non current investment in joint ventures Proceeds from financing activities Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Repayment of borrowings Repayment of borrowings Repayment of lease liabilities Interest paid Ret cash generated from / (used in) financing activities Out (decrease) / increase in cash and cash equivalents Cash and cash equivalents at the beginning of the period (392) (392) (392) (392) (492) (592) (392) (492) (592) (492) (592) (492) (592) (492) (592) (492) (592) (492) (592) (492) (592) (492) (596) (596) (690) (764) (51,12,127) (7,0	Dividend received from joint ventures	448	5,217
Payment to acquire property, plant and equipment and other intangible assets Proceeds from disposal of property, plant and equipment and other intangible assets Proceeds from disposal of investment property Payment to acquire current investment property Payment to acquire current investment property Proceeds from disposal of investment property Proceeds from disposal of investment (net) Net cash used in investment in joint ventures Proceeds from sale of non current investment in joint ventures Proceeds from financing activities Proceeds from financing activities Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Repayment of borrowings Repayment of borrowings Repayment of lease liabilities Interest paid Net cash generated from / (used in) financing activities Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at the beginning of the period (392) (375) (376) (4,060) (5,056) (8,00 (5,056) (8,00 (764) (5,11 (7,00 (12,974) (12,974) (7,00 (12,974) (12,974	nter-corporate deposit given to joint ventures and associates	(1,252)	(403
Proceeds from disposal of property, plant and equipment and other intangible assets Proceeds from disposal of investment property Payment to acquire current investment (net) Proceeds from sale of non current investment in joint ventures Proceeds from sale of non current investment in joint ventures Proceeds from sale of non current investment in joint ventures Proceeds from sale of non current investment in joint ventures Proceeds from financing activities Proceeds from financing activities Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Proceeds from financing activities Proceeds from borrowings Proceeds from financing activities Proceeds from fina	nter-corporate deposit refunded from joint ventures and associates	(A)	10
Proceeds from disposal of investment property Payment to acquire current investment (net) Proceeds from sale of non current investment in joint ventures Proceeds from sale of non current investment in joint ventures Proceeds from sale of non current investment in joint ventures Proceeds from financing activities Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Repayment of borrowings Repayment of borrowings Proceeds from borrowings Repayment of lease liabilities Proceeds liabilities Ret cash generated from / (used in) financing activities Per cash and cash equivalents at the beginning of the period 1,48,531 1,5,531 1,48,5	Payment to acquire property, plant and equipment and other intangible assets	(592)	(359
Payment to acquire current investment (net) Investments in associates Proceeds from sale of non current investment in joint ventures Interest paid Payment to acquire current investment (net) Investments in associates Interest paid Interest	Proceeds from disposal of property, plant and equipment and other intangible assets	17	49
Payment to acquire current investment (net) (5,056) (8,0 (764) (5,1 12,025 - Proceeds from sale of non current investment in joint ventures Net cash used in investing activities (12,974) (7,0 C. Cash flows from financing activities Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Repayment of borrowings (1,91,187) (69,0 Dividend paid (1,91,187) (5,964) (4,10 Payment of lease liabilities (1588) (1,91,187) (1,9	Proceeds from disposal of investment property		1,537
Investments in associates Proceeds from sale of non current investment in joint ventures Net cash used in investing activities C. Cash flows from financing activities Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Repayment of borrowings Repayment of borrowings Olvidend paid Sayment of lease liabilities Interest paid Net cash generated from / (used in) financing activities Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at the beginning of the period (5,91 1,48,531 1,	Payment to acquire current investment (net)	(5.056)	(8,017
Proceeds from sale of non current investment in joint ventures Net cash used in investing activities C. Cash flows from financing activities Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Repayment of borrowings Repayment of borrowings (1,91,187) (69,0 0) (2,964) (4,10 0) (3,90 0) Net cash generated from / (used in) financing activities Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at the beginning of the period 1,48,531 1,48,53	nvestments in associates		(5,150
Net cash used in investing activities C. Cash flows from financing activities Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Repayment of borrowings Oividend paid Payment of lease liabilities Interest paid Net cash generated from / (used in) financing activities Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at the beginning of the period (12,974) (17,0 (12,974) (17,0 (12,974) (17,0 (148,531) (1,91,187) (69,0 (1,91,187) (69,0 (5,964) (4,10 (558) (4,060) (3,9) (4,060) (3,9) (4,060) (3,9) (4,060) (3,9) (5,60) (4,10) (5,80) (4,060) (5,964) (4,10) (5,964) (4,10) (5,964) (4,10) (5,964) (4,10) (5,964) (5,964) (4,10) (5,964) (4,10) (5,964) (5,964) (4,10) (5,964) (5,964) (4,10) (5,964) (5,964) (4,10) (5,964			(0,100
Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) Proceeds from borrowings Repayment of borrowings Olividend paid Repayment of lease liabilities Interest paid Net cash generated from / (used in) financing activities Net (decrease) / increase in cash and cash equivalents Cash and cash equivalents at the beginning of the period 1,48,531 74,5 (1,91,187) (69,0 (5,964) (4,10 (558) (4,060) (3,9 (4,060) (4,060) (3,9 (4,060) (4			(7,00€
Share issue expense) Proceeds from borrowings 78,149 74,5 Repayment of borrowings (1,91,187) (69,0 Dividend paid (5,964) (4,11 Payment of lease liabilities (558) (69,00 Net cash generated from / (used in) financing activities 24,911 (2,600) Net (decrease) / increase in cash and cash equivalents (12,602) 5,600 Cash and cash equivalents at the beginning of the period 23,785 9,100	C. Cash flows from financing activities		
Proceeds from borrowings 78,149 74,5 Repayment of borrowings (1,91,187) (69,0 Dividend paid (5,964) (4,10 Payment of lease liabilities (5,586) (4,060) (3,9 Net cash generated from / (used in) financing activities 24,911 (2,6 Net (decrease) / increase in cash and cash equivalents (12,602) 5,6 Cash and cash equivalents at the beginning of the period 23,785 9,10		f 1,48,531	4
Repayment of borrowings (1,91,187) (69,0 Dividend paid (5,964) (4,1 Payment of lease liabilities (558) (6,00) Interest paid (4,060) (3,9 Net cash generated from / (used in) financing activities 24,911 (2,6 Net (decrease) / increase in cash and cash equivalents (12,602) 5,6 Cash and cash equivalents at the beginning of the period 23,785 9,10		1922 2021	
Dividend paid (5,964) (4,1)			74,516
Payment of lease liabilities (558) (4,060) (3,9 (4,060) (3,9 (4,060) (2,6 (4,060) (3,9 (4,060) (200.000.000.000.000.000.000.000.000.000	(69,044
(4,060) (3,9		25 27 17	(4,108
Net cash generated from / (used in) financing activities 24,911 (2,6		(558)	(87
Net (decrease) / increase in cash and cash equivalents (12,602) 5,60 Cash and cash equivalents at the beginning of the period 23,785 9,10	AND		(3,928
Cash and cash equivalents at the beginning of the period 23,785 9,10	Net cash generated from / (used in) financing activities	24,911	(2,647
	Net (decrease) / increase in cash and cash equivalents	(12,602)	5,628
Sach and each equivalents at the end of the period	Cash and cash equivalents at the beginning of the period	23,785	9,106
asii anu casii equivalents at the enu oi the periou	Cash and cash equivalents at the end of the period	11,183	14,734

The above Cash Flow Statement has been prepared under the "indirect method" as set out in 'Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows'





Notes:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Parent company at their respective meeting held on 31st October, 2025. The unaudited consolidated financial results for the quarter and half year ended 30th September, 2025 have been subjected to limited review by the statutory auditors.
- 2 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 Hoppinest 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.

- 3 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.
- 4 Pursuant to exercise of stock options by eligible employees under ESOS, 26,982 shares and 12,195 shares were alloted for the half year ended 30th September, 2025 respectively.
- 5 During the half year ended 30th September, 2025, the Company successfully completed a rights issue of 5,81,63,456 equity shares of face value of Rs 10 each for a cash price at Rs 257 per share, aggregating to Rs 1,49,480 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 half year.
- 7 During the half year ended 30th September, 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.
- 8 During the half year ended 30th September, 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.
- 9 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 and half year ended 30th September, 2025 are not representative of the current operations.
- 10 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.
- 11 The Standalone Financial results for the quarter and half year ended 30th September, 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.

		Half Yea	Year ended			
Particulars	30.09.2025 Unaudited	30.06.2025 Unaudited	30.09.2024 Unaudited	30.09.2025 Unaudited	30.09.2024 Unaudited	31.03.2025 Audited
Total Income (Including Other Income)	5,707	5,852	6,347	11,559	26,500	63,259
Profit / (Loss) before tax	(1,897)	(4,292)	(71)	(6,189)	(3,417)	6,147
Profit / (Loss) after tax	(2,451)	(3,382)	(59)	(5,833)	(2,434)	5,135

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

SKINS

*

UI

0

For and on behalf of the Board of Directors

THU #

Amit Kumar Sinha Managing Director & CEO

DIN: 09127387

Place: Mumbal Dated : 31st October, 2025

Mahindra Lifespace Developers Limited

Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and half year ended 30th September, 2025 (based on Consolidated unaudited financial results)

S.			Quarter Ended		Half Year	Ended	Year Ended
No	Particulars	30.09.2025 Unaudited	30.06.2025 Unaudited	30.09.2024 Unaudited	30.09.2025 Unaudited	30.09.2024 Unaudited	31.03.2025 Audited
1	Debt-Equity Ratio (times) (Long term borrowings + Short term borrowings) / (Total Equity)	0.09	0.19	0.51	0.09	0.51	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)	(0.12)	(0.10)	(0.16)	(0.24)	(0.27)	(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)	(3.60)	(1.41)	(2.05)	(1.93)	(1.93)	(0.74)
4	Debenture Redemption Reserve (Rs. lakhs)		-	5,477.94	(-1	5,477.94	
5	Capital Redemption Reserve (Rs. lakhs)		9	5,839.80	爆	5,839.80	28:
6	Net Worth (Rs. lakhs) (Equity Share capital + Other equity)	3,42,329	3,43,283	1,83,199	3,42,329	1,83,199	1,89,611
7	Current Ratio (times) (Current assets) /(Current liabilities)	1.52	1.59	1.44	1.52	1.44	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))	0.00	0.09	0.49	0.00	0.49	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)	:=	-		-		0.73%
10	Current Liability Ratio (times) (Current liabilities) / (Total liabilities)	0.99	0.94	0.82	0.99	0.82	0.79
11	Total Debts to Total Assets (times) (Long term borrowings + Short term borrowings) /(Total Assets)	0.04	0.09	0.17	0.04	0.17	0.22
12	Debtors Turnover (times) (not annualised) (Revenue from operations) / (Average trade receivable for the period)	0.16	0.24	0.05	0.41	1.42	3.03
13	Inventory Turnover (times) (not annualised) (Revenue from operations) / (Average inventories for the period)	0.00	0.01	0.00	0.01	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)	(298.80%)	(172.10%)	(626.94%)	(217.02%)	(45.61%)	(45.63%)
15	Net Profit Margin (%) (Net Profit/(loss) for the period)/ (Revenue from operations)	272.84%	160.34%	(184.10%)	200.22%	(0.65%)	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 5 regarding the rights issue during the half year, 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 and Half year ended 30th September, 2025

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended 30.09.2025 Unaudited	Half Year Ended 30.09.2025 Unaudited	Quarter Ended 30.09.2024 Unaudited
1	Total income (Including other income)	3,306	7,367	1,596
2	Loss for the period (before tax and exceptional items)	(4,533)	(10,175)	(5,037)
3	Loss for the period before tax (after exceptional items)	(4,533)	(10,175)	(5,037)
4	Share of profit of joint ventures and associates	9,607	19,409	3,638
5	Profit / (loss) for the period before tax (after exceptional items and after share of net profit of joint ventures and associates)	5,074	9,234	(1,399)
6	Profit / (loss) for the period after tax (after exceptional items and after share of net profit of joint ventures and associates)	4,791	9,917	(1,401)
7	Total comprehensive income / (loss) for the period [Comprising profit / (loss) for the period (after tax) and other comprehensive income / (loss) (after tax)]	4,791	9,917	(1,401)
	Paid-up equity share capital (Face value of Rs.10/- each) Earning per share (Face value of Rs. 10/- each) *	21,328	21,328	15,506
	1. Basic (Rs.) 2. Diluted (Rs.)	2.47 2.46	5.11 5.10	(0.83) (0.83)

^{*} Basic and Diluted EPS for all periods 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 31st October, 2025. The unaudited consolidated financial results for the quarter and half year ended 30th September, 2025 have been subjected to limited review by the statutory auditors.
- Key numbers of standalone financials results:-

(Rs. In Lakhs)

Particulars	Quarter Ended 30.09.2025 Unaudited	Half Year Ended 30.09.2025 Unaudited	Quarter Ended 30.09.2024 Unaudited
Total income (Including other income)	5,707	11,559	6,347
Loss before tax	(1,897)	(6,189)	(71)
Loss after tax	(2,451)	(5,833)	(59)

The above is an extract of the detailed format of financial results for the quarter and half year ended 30th September, 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.

For and on Behalf of the Board



Place: Mumbai

Dated: 31st October, 2025

Amit Kumar Sinha Managing Director & CEO DIN: 09127387

