

28 April 2026

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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 |

Sub : Outcome of the Board Meeting held on 28 April 2026

Ref : Intimation of Board Meeting vide letter dated 27 March 2026

Dear Sir / Madam,

We hereby inform you that, in compliance with Regulation 30 read with Schedule III, Regulation 33, Regulation 42 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Board of Directors of Mahindra Lifespace Developers Limited (“the Company”), at its Meeting held today viz. Tuesday, 28 April 2026, has inter-alia, approved the following:

A. Considered and approved Standalone and Consolidated Financial Results for the 4th Quarter ended on 31 March 2026, and Annual Audited Standalone and Consolidated Financial Statements for the financial year ended on 31 March 2026:

In this regard, please find enclosed the following:

- A copy of Standalone and Consolidated Financial Results for the 4th Quarter ended on 31 March 2026, and Audited Standalone and Consolidated Financial Statements for the financial year ended on 31 March 2026;
- Unmodified Auditor’s report on the Standalone and the Consolidated Financial Statement of the Company for the financial year ended on 31 March 2026, issued by Statutory Auditors, M/s. Deloitte Haskins & Sells LLP;
- Extract of the newspaper publication of the Annual Audited Consolidated Financial Results for the financial year ended 31 March 2026 in prescribed format to be published in print and electronic versions of the newspapers

B. Annual General Meeting (“AGM”):

The 27th Annual General Meeting of the Company for the financial year ended 31 March 2026, will be held on Thursday, 23 July 2026. The Notice of AGM covering matters to be considered at the 27th AGM will be sent to the Shareholders within prescribed timelines.

C. Dividend and Record Date:

Recommended final dividend of Rs. 3.50/- (i.e. 35% on the face value) per share on the equity shares of Rs.10 each for the financial year ended on 31 March 2026.

The dividend payout is subject to the Members' approval at the ensuing 27th AGM of the Company. The final dividend on equity shares for the financial year ended 31 March 2026, as recommended by the Board of Directors and if approved and declared at the ensuing AGM, will be paid/dispensed by the Company in permitted modes:

- a) whose names appear as Beneficial Owners as at the end of the business hours on Friday 3 July 2026, in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
- b) whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Friday 3 July 2026, after giving effect to valid request(s) received for transmission/transposition of shares and lodged with the Company/ its Registrar & Share Transfer Agents on or before Friday 3 July 2026.

The Record Date for final dividend for the financial year ended 31 March 2026 shall be Friday, 3 July 2026.

D. Seeking approval of the Shareholders at the ensuing AGM, inter alia, for Material Related Party Transactions under Regulation 23 read with Regulation 2(1)(zc) and 2(1)(zb) of the Listing Regulations and remuneration related approval of Mr. Amit Kumar Sinha (DIN: 09127387), Managing Director & CEO.

The meeting of the Board commenced at 11:30 a.m. and concluded at 2:35 p.m.

This intimation is also being uploaded on the Company's website at <https://www.mahindralifespaces.com/investor-center/?category=quarterly-results>.

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

Thanking you,

Yours faithfully,

For **Mahindra Lifespace Developers Limited**

Bijal Parmar
Company Secretary & Compliance Officer

Encl: As above

Mahindra Lifespace Developers Limited
CIN - L45200MH1999PLC118949
Tel.: 022-67478600 Website: www.mahindralifespaces.com
Registered Office :- Mahindra Towers, 4th Floor, Worli, Mumbai - 400018
Statement of consolidated financial results for the quarter and year ended 31st March, 2026

(Rs. in Lakhs)

| Particulars | Quarter Ended | | | Year ended | |
|--|---|-------------------------|---|-----------------------|-----------------------|
| | 31.03.2026 Unaudited (Refer Note 2) | 31.12.2025 Unaudited | 31.03.2025 Unaudited (Refer Note 2) | 31.03.2026 Audited | 31.03.2025 Audited |
| 1 Revenue from operations | 66,962 | 45,916 | 924 | 1,17,831 | 37,227 |
| 2 Other income (Refer note 8) | 5,359 | 992 | 4,620 | 8,765 | 9,160 |
| 3 Total income (1+2) | 72,321 | 46,908 | 5,544 | 1,26,596 | 46,387 |
| 4 Expenses: | | | | | |
| a) Cost of sales | | | | | |
| - Construction expenses incurred | 67,276 | 84,089 | 59,392 | 2,19,482 | 1,36,505 |
| - Changes in inventories of work-in-progress and finished goods | (6,703) | (48,236) | (59,527) | (1,18,792) | (1,06,544) |
| - Operating expenses | 2,247 | 1,258 | - | 3,593 | 1,677 |
| b) Employee benefits expense | 3,697 | 3,200 | 2,624 | 12,726 | 11,163 |
| c) Finance cost | 334 | 177 | 212 | 1,091 | 1,938 |
| d) Depreciation and amortisation expense | 560 | 567 | 550 | 2,387 | 1,781 |
| e) Other expenses | 4,834 | 2,626 | 3,953 | 12,981 | 11,413 |
| Total expenses | 72,245 | 43,681 | 7,204 | 1,33,468 | 57,933 |
| 5 Profit/ (loss) before exceptional items, share of profit / (loss) of associates, joint ventures and tax (3-4) | 76 | 3,227 | (1,660) | (6,872) | (11,546) |
| 6 Exceptional items (Refer Note 6 and 7) | - | 2,583 | - | 2,583 | - |
| 7 Profit/(loss) before share of profit / (loss) of associates, joint ventures and tax (5+6) | 76 | 5,810 | (1,660) | (4,289) | (11,546) |
| 8 Share of profit of joint ventures and associates (Refer Note 11 and 12) | 8,348 | 7,134 | 10,316 | 34,891 | 18,596 |
| 9 Profit before tax (7+8) | 8,424 | 12,944 | 8,656 | 30,602 | 7,050 |
| 10 Tax expense/(credit): | | | | | |
| a) Current tax | (646) | 392 | 61 | 1,338 | 252 |
| b) Deferred tax | 58 | 1,664 | 86 | (553) | 663 |
| 11 Profit after tax (9-10) | 9,012 | 10,888 | 8,509 | 29,817 | 6,135 |
| 12 Other comprehensive Income/ (loss) | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| - Remeasurements of the defined benefit liabilities (net of taxes) | (79) | - | (41) | (79) | (41) |
| 13 Total comprehensive income / (loss) (11+12) | 8,933 | 10,888 | 8,468 | 29,738 | 6,094 |
| Attributable to: | | | | | |
| Owners of the parent | 8,932 | 10,888 | 8,467 | 29,734 | 6,088 |
| Non controlling interest | 1 | - | 1 | 4 | 6 |
| 14 Of the total comprehensive income / (loss) above, Profit for the period attributable to: | | | | | |
| Owners of the parent | 9,011 | 10,888 | 8,508 | 29,813 | 6,129 |
| Non controlling interest | 1 | - | 1 | 4 | 6 |
| 15 Of the total comprehensive income / (loss) above, Other comprehensive income / (loss) attributable to: | | | | | |
| Owners of the parent | (79) | - | (41) | (79) | (41) |
| Non controlling interest | - | - | - | - | - |
| 16 Paid-up equity share capital (Face value of Rs. 10/- each) (Refer note 5 and 9) | 21,334 | 21,331 | 15,509 | 21,334 | 15,509 |
| 17 Other equity as at balance sheet date | | | | 3,41,353 | 1,74,102 |
| 18 Earning per share (Face value of Rs. 10/- each) (Rs.)* (Refer note 10) | | | | | |
| a) Basic | 4.42 | 5.43 | 5.04 | 14.64 | 3.63 |
| b) Diluted | 4.41 | 5.42 | 5.04 | 14.61 | 3.63 |

* Basic and Diluted EPS for all periods, except year ended 31.03.2025 & 31.03.2026 are not annualised.



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| Statement of Assets and Liabilities | | (Rs. in Lakhs) | |
|--|--|---------------------|---------------------|
| | | As at 31.03.2026 | As at 31.03.2025 |
| | | Audited | Audited |
| A ASSETS | | | |
| 1 Non-current assets | | | |
| Property, plant and equipment | | 1,036 | 1,792 |
| Right of use assets | | 1,612 | 730 |
| Capital work-in-progress | | 1,011 | 479 |
| Other intangible assets | | 90 | 49 |
| Investments accounted for using the equity method | | 89,064 | 62,596 |
| Financial assets | | | |
| - Investments | | 29,029 | 21,824 |
| - Loans | | 5,087 | 4,084 |
| - Other financial assets | | 16,938 | 14,843 |
| Deferred tax assets (net) | | 11,360 | 9,935 |
| Income tax assets (net) | | 11,988 | 8,921 |
| Total non current assets | | 1,67,215 | 1,25,253 |
| 2 Current assets | | | |
| Inventories | | 5,17,536 | 4,46,209 |
| Financial assets | | | |
| - Investments | | 8,807 | 5,988 |
| - Trade receivables | | 22,811 | 13,874 |
| - Cash and cash equivalents | | 7,934 | 23,785 |
| - Bank balances other than cash and cash equivalents | | 45,528 | 1,836 |
| - Other financial assets | | 3,036 | 1,723 |
| Other current assets | | 56,616 | 23,409 |
| Total current assets | | 6,62,268 | 5,16,824 |
| Total assets(1+2) | | 8,29,483 | 6,42,077 |
| B EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| Equity share capital | | 21,334 | 15,509 |
| Other equity | | 3,41,353 | 1,74,102 |
| Equity attributable to owners of the Company | | 3,62,687 | 1,89,611 |
| Non controlling interest | | 11 | 17 |
| | | 3,62,698 | 1,89,628 |
| Liabilities | | | |
| 2 Non-current liabilities | | | |
| Financial Liabilities | | | |
| - Borrowings | | - | 91,766 |
| - Lease liabilities | | 597 | 556 |
| - Other financial liabilities | | 180 | 180 |
| Provisions | | 1,608 | 888 |
| Total non current liabilities | | 2,385 | 93,390 |
| 3 Current liabilities | | | |
| Financial liabilities | | | |
| - Borrowings | | 64,525 | 51,408 |
| - Lease liabilities | | 1,107 | 216 |
| - Trade payables | | | |
| (a) Total outstanding dues of micro and small enterprises | | 2,592 | 3,260 |
| (b) Total outstanding dues of creditors other than micro and small enterprises | | 45,804 | 20,059 |
| - Other financial liabilities | | 9,272 | 25,560 |
| Other current liabilities | | 3,39,246 | 2,57,769 |
| Provisions | | 1,788 | 686 |
| Current tax liabilities (Net) | | 66 | 101 |
| Total current liabilities | | 4,64,400 | 3,59,059 |
| Total equity and liabilities (1+2+3) | | 8,29,483 | 6,42,077 |



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Statement of Cash Flows

(Rs.in Lakhs)

| Particulars | Year ended | |
|--|-----------------------|-----------------------|
| | 31.03.2026 Audited | 31.03.2025 Audited |
| A. Cash flows from operating activities | | |
| Profit before tax | 30,602 | 7,050 |
| Adjustments for : | | |
| Share of profit of joint venture and associates | (34,891) | (18,596) |
| Exceptional items | (2,583) | - |
| Finance costs | 1,091 | 1,938 |
| Interest Income | (4,147) | (2,494) |
| Loss on disposal of property plant & equipment | 26 | 8 |
| Sundry balances written off | - | 18 |
| Gain on disposal of investment property | - | (3,580) |
| Depreciation and amortisation expenses | 2,387 | 1,781 |
| Provision for doubtful debts | - | 30 |
| Provision for inventory (NRV) | 383 | 381 |
| Profit on sale of current investments | (387) | (784) |
| Gain on sale of undertaking | (4,197) | - |
| Net (gain)/loss arising on financial assets measured at fair value through profit and loss | 121 | (1,881) |
| Net gain arising on Investments measured at fair value through profit and loss | (4) | (72) |
| Expense recognised in respect of equity-settled share-based payments | 762 | 347 |
| Operating loss before working capital changes | (10,837) | (15,854) |
| Changes in : | | |
| Increase in trade and other receivables | (42,829) | (22,525) |
| Increase in inventories | (43,258) | (1,00,233) |
| Increase in trade payables and other liabilities | 46,621 | 88,011 |
| Cash (used in) operations | (50,303) | (50,601) |
| Income taxes paid (net of refunds & interest thereon) | (4,190) | (3,608) |
| Net cash used in operating activities | (54,493) | (54,209) |
| B. Cash flows from investing activities | | |
| Bank deposits (net) | (25,762) | (227) |
| Net changes in earmarked balances and margin accounts with banks | (2,267) | (121) |
| Interest received | 4,079 | 758 |
| Dividend received from joint ventures | 10,077 | 18,171 |
| Inter-corporate deposit given to joint ventures and associates | (6,815) | (1,554) |
| Inter-corporate deposit refunded from joint ventures and associates | 1,300 | 1,210 |
| Payment to acquire property, plant and equipment and other intangible assets | (1,814) | (1,454) |
| Proceeds from disposal of property, plant and equipment and other intangible assets | 15 | 50 |
| Proceeds from disposal of investment property | - | 6,127 |
| (Payment to acquire)/proceed from current investment (net) | (2,026) | 3,496 |
| Investments in Associates and Joint Ventures | (29,385) | (5,157) |
| Proceeds from non current investment in joint ventures | 12,147 | 5,971 |
| Proceeds from disposal of business undertaking, net of cash transferred* | 53,558 | - |
| Purchase consideration paid for acquisition of subsidiary, net of cash acquired** | (27,595) | - |
| Net cash (used in) / generated from investing activities | (14,488) | 27,270 |
| C. Cash flows from financing activities | | |
| Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) | 1,48,553 | 6 |
| Proceeds from borrowings | 2,86,783 | 2,11,907 |
| Repayment of borrowings | (3,68,683) | (1,56,073) |
| Dividend paid | (5,973) | (4,115) |
| Payment of lease liabilities | (1,145) | (214) |
| Interest paid | (6,405) | (9,893) |
| Net cash generated from financing activities | 53,130 | 41,618 |
| Net (decrease) / increase in cash and cash equivalents | (15,851) | 14,679 |
| Cash and cash equivalents at the beginning of the year | 23,785 | 9,106 |
| Cash and cash equivalents at the end of the year | 7,934 | 23,785 |

* Net of cash and cash equivalents amounting to Rs. 2,322 Lakhs pertaining to disposal of business undertaking.

** Net of cash and cash equivalents of Rs. 0.09 Lakhs and Rs. 10.13 Lakhs pertaining acquisition of Shreyas Stones Private Limited and Mahindra Homes Private Limited, respectively.

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:

- 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 28th April, 2026. The Consolidated financial results for the quarter ended 31st March, 2026 have been subjected to limited review and consolidated financial results for the year ended 31st March, 2026 have been audited by the statutory auditors.
- The figures for the quarter ended 31st March, 2026 and 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.
- 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) (xii) Mahindra Homes Private Ltd (w.e.f. 28th November 2025) (xiii) Mahindra Blossom Developers Limited (w.e.f. 2nd January, 2026 till 23rd March, 2026) 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 (till 28th November 2025) (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 (xiv) Mahindra Blossom Developers Limited (w.e.f. 23rd March, 2026) , consolidated as per equity accounting under Ind AS 28.
- 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.
- Pursuant to exercise of stock options by eligible employees under ESOS, 91,499 shares and 28,462 shares were allotted for the year ended 31st March, 2026 and quarter ended 31st March, 2026 respectively.
- On 21st November, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively "new Labour Codes") - consolidating 29 existing labour laws. In accordance with the new Labour Codes, the Group has currently estimated the incremental impact on retiral benefits to be Rs 493 lakhs. Considering regulatory-driven and non-recurring nature of this impact, this has been presented under "Exceptional Items" in the consolidated financial results. The Group continues to monitor developments on the Rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications, basis such developments/ guidance.
- During the year, the Company acquired the remaining 25.65% equity stake (economic interest 50 %) in Mahindra Homes Private Ltd, increasing its total shareholding to 100% and thereby obtaining control effective 28th November, 2025. Accordingly, the entity has become a wholly owned Subsidiary of the Company.

The transaction has been accounted for as a step acquisition in accordance with Ind AS 103 by remeasuring the previously held interest at fair value, resulting in a gain of Rs. 3,076 lakhs, recognised in the Consolidated Statement of Profit and Loss as exceptional item.
- Mahindra Blossom Developers Limited ("MBLDL") has been incorporated on 2nd January, 2026, as a wholly owned subsidiary of the Company. The Company sold 49% of its equity stake in Mahindra Blossom Developers Limited to Mitsui Fudosan (Asia) Pte Ltd pursuant to a share purchase arrangement dated 23rd March 2026, at its carrying value. The said share purchase arrangement confers certain participation rights to Mitsui Fudosan (Asia) Pte Ltd. Consequently, based on an assessment of the rights and obligations arising from the arrangement, management has determined that Mahindra Blossom Developers Limited meets the definition of a joint venture in accordance with Ind AS 111 Joint Arrangements. Accordingly, Mahindra Blossom Developers Limited has been classified as a joint venture of the Company with effect from 23rd March, 2026.

Subsequent to the above, the group has transferred its Alembic undertaking on a slump sale basis, as defined under Section 2(42C) of the Income-tax Act, 1961, to Mahindra Blossom Developers Limited as a going concern, pursuant to the terms of the Business Transfer Agreement, with effect from 23rd March 2026, for a lump sum consideration of Rs 55,880 lakhs. Consequent to the transfer, all assets and liabilities pertaining to the said undertaking have been derecognised from the books of the Company at their respective carrying amounts. The difference between the consideration received and the net carrying value of the assets and liabilities transferred, amounting to Rs 4,197 lakhs, has been recognised as profit on slump sale and disclosed under Other Income in the Statement of Profit and Loss for the year.
- During the year, 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.
- Earnings per share for the comparative periods have been retrospectively adjusted for effect of rights issue during the year.
- During the year, 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.
- During the year, Mahindra World City Jaipur Limited (MWCJL) redeemed its 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.
- 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 year ended 31st March, 2026 are not representative of the current operations.
- 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.
- The Board has recommended a dividend of Rs. 3.5 per share on equity share of Rs. 10 each (35%) subject to approval of members of the Company at the forthcoming annual general meeting.
- The Standalone Financial results for the quarter and year ended 31st March, 2026 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 | |
|---------------------------------------|---|-------------------------|---|-----------------------|-----------------------|
| | 31.03.2026 Unaudited (Refer Note 2) | 31.12.2025 Unaudited | 31.03.2025 Unaudited (Refer Note 2) | 31.03.2026 Audited | 31.03.2025 Audited |
| Total Income (Including Other Income) | 66,114 | 40,093 | 10,431 | 1,17,766 | 63,259 |
| Profit before tax | 3,195 | 11,795 | 2,942 | 8,801 | 6,147 |
| Profit after tax | 2,956 | 10,087 | 2,796 | 7,210 | 5,135 |

- Previous period / year figures have been regrouped wherever consider 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 : 28th April, 2026

Mahindra Lifespace Developers Limited

Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and year ended 31st March, 2026
(based on Consolidated financial results)

| S. No | Particulars | Quarter Ended | | | Year Ended | |
|-------|---|-------------------------|-------------------------|-------------------------|-----------------------|-----------------------|
| | | 31.03.2026 Unaudited | 31.12.2025 Unaudited | 31.03.2025 Unaudited | 31.03.2026 Audited | 31.03.2025 Audited |
| 1 | Debt-Equity Ratio (times) (Long term borrowings + Short term borrowings) / (Total Equity) | 0.18 | 0.19 | 0.76 | 0.18 | 0.76 |
| 2 | Debt Service Coverage Ratio (times) (not annualised) (Profit / (loss) 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) | 0.01 | 0.06 | (0.02) | (0.05) | (0.13) |
| 3 | Interest Service Coverage Ratio (times) (not annualised) (Profit / (loss) before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest expense for the period) | 0.68 | 3.22 | (0.28) | (0.49) | (0.74) |
| 4 | Debenture Redemption Reserve (Rs. lakhs) | - | - | - | - | - |
| 5 | Capital Redemption Reserve (Rs. lakhs) | - | - | - | - | - |
| 6 | Net Worth (Rs. lakhs) (Equity Share capital + Other equity) | 3,62,687 | 3,53,470 | 1,89,611 | 3,62,687 | 1,89,611 |
| 7 | Current Ratio (times) (Current assets) / (Current liabilities) | 1.43 | 1.46 | 1.44 | 1.43 | 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)) | - | - | 0.58 | - | 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) | 0.99 | 0.99 | 0.79 | 0.99 | 0.79 |
| 11 | Total Debts to Total Assets (times) (Long term borrowings + Short term borrowings) / (Total Assets) | 0.08 | 0.08 | 0.22 | 0.08 | 0.22 |
| 12 | Debtors Turnover (times) (not annualised) (Revenue from operations) / (Average trade receivable for the period) | 3.00 | 2.87 | 0.07 | 6.42 | 3.03 |
| 13 | Inventory Turnover (times) (not annualised) (Revenue from operations) / (Average inventories for the period) | 0.12 | 0.09 | 0.00 | 0.24 | 0.09 |
| 14 | Operating Margin (%) (Profit/(loss) before tax, interest, depreciation, amortisation, impairments, exceptional items and share of profit / (loss) of associates and joint ventures, other income) / (Revenue from operations) | (6.55%) | 6.49% | (597.19%) | (10.32%) | (45.63%) |
| 15 | Net Profit Margin (%) (Profit / (loss) after tax) / (Revenue from operations) | 13.46% | 23.71% | 920.89% | 25.30% | 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 9 regarding the rights issue during the year which has impact on some of the ratios listed above and may not be comparable.



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
MAHINDRA LIFESPACE DEVELOPERS LIMITED**

Opinion and Conclusion

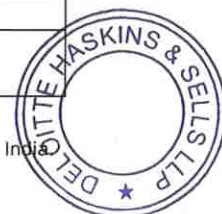
We have (a) audited the Consolidated Financial Results for the year ended 31st March, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended 31st March, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 31st March, 2026" 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 other comprehensive loss of its joint ventures and associates for the quarter and year ended 31st March, 2026, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries, associates and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended 31st March, 2026:

(i) includes the financial results of the following entities:

| Sr. No. | Name of the Entity | Relationship |
|---------|---|---|
| 1 | Mahindra Lifespace Developers Limited | Parent Company |
| 2 | Mahindra Infrastructure Developers Limited | Subsidiary Company |
| 3 | Mahindra World City (Maharashtra) Limited | Subsidiary Company |
| 4 | Knowledge Township Limited | Subsidiary Company |
| 5 | Industrial Township (Maharashtra) Limited | Subsidiary Company |
| 6 | Anthurium Developers Limited | Subsidiary Company |
| 7 | Deepmangal Developers Private Limited | Subsidiary Company |
| 8 | Ratna Bhoomi Enterprises Private Limited | Subsidiary Company |
| 9 | Moonshine Construction Private Limited | Subsidiary Company |
| 10 | Mahindra Bloomdale Developers Limited | Subsidiary Company |
| 11 | Mahindra Water Utilities Limited | Subsidiary Company |
| 12 | Shreyas Stones Private Limited | Subsidiary Company w.e.f. 27th June, 2025 |
| 13 | Mahindra Homes Private Limited | Subsidiary Company w.e.f. 28th November, 2025 |
| 14 | Mahindra World City (Jaipur) Limited | Joint Venture |
| 15 | Mahindra World City Developers Limited | Joint Venture |
| 16 | Mahindra Inframan Water Utilities Private Limited | Joint Venture |



| | | |
|----|---|--|
| 17 | Mahindra Industrial Park Chennai Limited | Joint Venture |
| 18 | Mahindra Industrial Park Private Limited | Joint Venture |
| 19 | Mahindra Happinest Developers Limited | Joint Venture |
| 20 | Mahindra Blossom Developers Limited | Joint Venture w.e.f. 23rd March, 2026* |
| 21 | Mahindra Knowledge Park Mohali Limited | Associate |
| 22 | Mahindra Construction Company Limited | Associate |
| 23 | Ample Parks and Logistics Private Limited | Associate |
| 24 | Ample Parks Project 1 Private Limited | Associate |
| 25 | Ample Parks Project 2 Private Limited | Associate |
| 26 | Ample Parks MMR Private Limited | Associate |

* Mahindra Blossom Developers Limited – Subsidiary (w.e.f. 2nd January, 2026 till 23rd March, 2026)

- (ii) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group for the year ended 31st March, 2026.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31st March, 2026

With respect to the Consolidated Financial Results for the quarter ended 31st March, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31st March, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31st March, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31st March, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in

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terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management’s and Board of Directors’ Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent’s Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31st March, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31st March, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, 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 LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor’s Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended 31st March, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31st March, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could

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reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its associates and joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of

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our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended 31st March, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended 31st March, 2026 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

Other Matters

- The Statement includes the results for the Quarter ended 31st March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements/financial information of 10 subsidiaries included in the consolidated financial results, whose financial statements/financial information reflect total assets of Rs. 1,51,737.91 lakhs as at 31st March, 2026 and total revenues of Rs. 11,355.06 lakhs and Rs. 29,545.59 lakhs for the quarter and year ended 31st March, 2026 respectively, total net profit after tax of Rs. 1,717.70 lakhs and Rs. 4,356.78 lakhs for the quarter and year ended 31st March, 2026 respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended 31st March, 2026 respectively and net cash inflows of Rs. 516.84 lakhs for the year ended 31st March, 2026, as considered in the Statement. The consolidated financial results also includes the Group's share of net profit after tax of Rs. 7,672.55 lakhs and Rs. 33,984.62 lakhs for the quarter and year ended 31st March, 2026 respectively and other comprehensive loss of Rs. 9.25 lakhs and Rs. 9.25 lakhs for the quarter and year

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**Deloitte
Haskins & Sells LLP**

ended 31st March, 2026 respectively, as considered in the Statement, in respect of 6 associates and 5 joint ventures whose financial statements/financial information have not been audited by us. These financial statements/financial information have been audited/reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- The Statement includes the financial information of 8 subsidiaries which have not been reviewed by their auditors, whose financial information reflect total revenue of Rs. Nil for the quarter ended 31st March, 2026, total profit after tax of Rs. 37.68 lakhs for the quarter ended 31st March, 2026 and other comprehensive income of Rs. Nil for the quarter ended 31st March, 2026 as considered in the Statement. The Statement also includes the Group's share of loss after tax of Rs. 247.20 lakhs for the quarter ended 31st March, 2026 and other comprehensive income of Rs. 0.42 lakhs for the quarter ended 31st March, 2026 as considered in the Statement, in respect of 6 associates and 1 joint venture, based on their financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial information are not material to the Group.

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

For **Deloitte Haskins and Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Niles Shah
Partner
(Membership No. 049660)
(UDIN: 26049660XTODLG9248)

Place: Mumbai
Date: 28th April, 2026



Mahindra Lifespace Developers Limited
CIN - L45200MH1999PLC118949
Tel.: 022-67478600 Website: www.mahindralifespaces.com
Registered Office :- Mahindra Towers, 4th Floor, Worli, Mumbai - 400018
Statement of standalone financial results for the quarter and year ended 31st March, 2026

(Rs. in lakhs)

| Particulars | Quarter Ended | | | Year Ended | |
|--|---|-------------------------|---|-----------------------|-----------------------|
| | 31.03.2026 Unaudited (Refer Note 2) | 31.12.2025 Unaudited | 31.03.2025 Unaudited (Refer Note 2) | 31.03.2026 Audited | 31.03.2025 Audited |
| 1 Revenue from operations | 55,036 | 27,246 | 369 | 86,032 | 34,932 |
| 2 Other income (refer note 8) | 11,078 | 12,847 | 10,062 | 31,734 | 28,327 |
| 3 Total income (1+2) | 66,114 | 40,093 | 10,431 | 117,766 | 63,259 |
| 4 Expenses: | | | | | |
| a) Cost of sales | | | | | |
| - Construction expenses incurred | 32,270 | 25,293 | 26,944 | 95,700 | 89,443 |
| - Changes in inventories of work-in-progress and finished goods | 19,845 | (4,178) | (27,078) | (18,253) | (59,540) |
| - Operating expenses | 1,976 | 759 | - | 2,823 | 1,677 |
| b) Employee benefits expense | 3,473 | 2,985 | 2,424 | 11,870 | 10,350 |
| c) Finance costs | 272 | 150 | 1,058 | 2,098 | 2,784 |
| d) Depreciation and amortisation expense | 553 | 561 | 545 | 2,364 | 1,759 |
| e) Other expenses | 4,530 | 2,368 | 3,596 | 12,003 | 10,639 |
| Total expenses | 62,919 | 27,938 | 7,489 | 108,605 | 57,112 |
| 5 Profit before exceptional items and tax (3-4) | 3,195 | 12,155 | 2,942 | 9,161 | 6,147 |
| 6 Exceptional items (refer note 7) | - | (360) | - | (360) | - |
| 7 Profit before tax (5+6) | 3,195 | 11,795 | 2,942 | 8,801 | 6,147 |
| 8 Tax expense/(credit): | | | | | |
| a) Current tax | 413 | 337 | - | 2,232 | - |
| b) Deferred tax | (174) | 1,371 | 146 | (641) | 1,012 |
| 9 Profit after tax (7-8) | 2,956 | 10,087 | 2,796 | 7,210 | 5,135 |
| 10 Other comprehensive income / (loss) | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| - Remeasurements of the defined benefit liabilities (net of taxes) | (76) | - | (43) | (76) | (43) |
| 11 Total Comprehensive income / (loss) (9+10) | 2,880 | 10,087 | 2,753 | 7,134 | 5,092 |
| 12 Paid-up equity share capital (Face value of Rs.10/- each) (refer note 4 and 5) | 21,334 | 21,331 | 15,509 | 21,334 | 15,509 |
| 13 Other equity as at balance sheet date | | | | 284,756 | 140,104 |
| 14 Earnings per equity share (Face value of Rs. 10/- each) (Rs.)* (refer note 6) | | | | | |
| a) Basic | 1.45 | 5.03 | 1.66 | 3.54 | 3.04 |
| b) Diluted | 1.45 | 5.02 | 1.66 | 3.53 | 3.04 |

* Basic and Diluted EPS for all periods, except year ended 31.03.2025 & 31.03.2026 are not annualised.



| Statement of Assets and Liabilities | | (Rs. in lakhs) | |
|-------------------------------------|--|---------------------|---------------------|
| | | As at 31.03.2026 | As at 31.03.2025 |
| | | Audited | Audited |
| A | ASSETS | | |
| 1 | Non current assets | | |
| | Property, plant and equipment | 954 | 1,742 |
| | Right of use assets | 1,612 | 730 |
| | Capital work-in-progress | 299 | 479 |
| | Other intangible assets | 90 | 49 |
| | Financial assets | | |
| | - Investments | 100,729 | 55,535 |
| | - Loans | 104,230 | 59,905 |
| | - Other financial assets | 5,175 | 3,127 |
| | Deferred tax assets (net) | 8,538 | 7,872 |
| | Income tax assets (net) | 9,591 | 8,159 |
| | Total non current assets | 231,218 | 137,598 |
| 2 | Current assets | | |
| | Inventories | 350,008 | 379,493 |
| | Financial assets | | |
| | - Investments | 7,510 | 5,008 |
| | - Trade receivables | 18,430 | 12,626 |
| | - Cash and cash equivalents | 3,655 | 23,372 |
| | - Bank balances other than cash and cash equivalents | 28,578 | 1,516 |
| | - Other financial assets | 3,501 | 2,582 |
| | Other current assets | 49,220 | 20,473 |
| | Total current assets | 460,902 | 445,070 |
| | Total assets (1+2) | 692,120 | 582,668 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity share capital | 21,334 | 15,509 |
| | Other equity | 284,756 | 140,104 |
| | Total equity | 306,090 | 155,613 |
| | Liabilities | | |
| 2 | Non-current liabilities | | |
| | Financial liabilities | | |
| | - Borrowings | - | 91,766 |
| | - Lease liabilities | 597 | 556 |
| | Provisions | 1,489 | 808 |
| | Total non-current liabilities | 2,086 | 93,130 |
| 3 | Current liabilities | | |
| | Financial liabilities | | |
| | - Borrowings | 62,500 | 51,383 |
| | - Lease liabilities | 1,107 | 216 |
| | - Trade payables | | |
| | (a) Total outstanding dues of micro and small enterprises | 1,919 | 3,021 |
| | (b) Total outstanding dues of creditors other than micro and small enterprises | 35,941 | 17,625 |
| | - Other financial liabilities | 7,901 | 25,545 |
| | Other current liabilities | 273,378 | 235,518 |
| | Provisions | 1,198 | 617 |
| | Total current liabilities | 383,944 | 333,925 |
| | Total equity and liabilities (1+2+3) | 692,120 | 582,668 |



(Handwritten mark)



Statement of Cash Flows

(Rs. in lakhs)

| Particulars | Year Ended | |
|--|-----------------------|-----------------------|
| | 31.03.2026 Audited | 31.03.2025 Audited |
| A. Cash flows from operating activities | | |
| Profit before exceptional items and tax | 9,161 | 6,147 |
| Adjustments for: | | |
| Finance costs | 2,098 | 2,784 |
| Interest income | (9,667) | (4,424) |
| Dividend income | (13,146) | (19,171) |
| Loss on disposal of property, plant & equipment (net) | 26 | 8 |
| Gain on disposal of investment property (net) | - | (3,580) |
| Depreciation and amortisation expenses | 2,364 | 1,759 |
| Gain on sale of undertaking | (8,565) | - |
| Expected credit loss recognised on trade receivables/advances | - | 27 |
| Provision for inventory (NRV) | 383 | 381 |
| Profit on sale of current investments | (334) | (778) |
| Net (gain) / loss arising on current investment measured at fair value through profit and loss | (2) | 20 |
| Net (gain) / loss arising on financial assets measured at fair value through profit and loss | 223 | (23) |
| Expense recognised in respect of equity settled share based payments | 762 | 347 |
| Operating loss before working capital changes | (16,697) | (16,503) |
| Changes in: | | |
| Increase in trade and other receivables | (40,500) | (14,027) |
| Increase in inventories | (16,107) | (54,379) |
| Increase in trade payables and other liabilities | 51,247 | 78,509 |
| Cash used in operations | (22,057) | (6,400) |
| Income taxes paid (net of refunds & interest thereon) | (3,664) | (3,288) |
| Net cash used in operating activities | (25,721) | (9,688) |
| B. Cash flows from investing activities | | |
| Bank deposits (net) | (32,475) | (1) |
| Net changes in earmarked balances and margin accounts with banks | (79) | (235) |
| Interest received | 9,986 | 2,926 |
| Dividend received from subsidiaries and joint ventures | 13,146 | 19,171 |
| Inter-corporate deposits given to subsidiaries and joint ventures | (49,697) | (54,751) |
| Inter-corporate deposits refunded from subsidiaries and joint ventures | 5,372 | 5,400 |
| Payment to acquire property, plant and equipment and other intangible assets | (1,052) | (1,451) |
| Proceeds from disposal of property, plant and equipment and other intangible assets | 10 | 50 |
| Proceeds from disposal of investment property | - | 6,127 |
| (Payment to acquire) / proceeds from current investments (net) | (2,166) | 4,378 |
| Investment in subsidiaries, joint ventures and associates | (56,990) | (5,157) |
| Proceeds from sale of non current investment in joint ventures and subsidiary | 12,148 | 5,999 |
| Proceeds from disposal of business undertaking, net of cash transferred (*) | 53,558 | - |
| Net cash used in investing activities | (48,239) | (17,544) |
| C. Cash flows from financing activities | | |
| Proceeds from issue of equity shares of the Company (including share application money) (net of share issue expense) | 148,552 | 6 |
| Proceeds from borrowings | 267,300 | 207,708 |
| Repayment of borrowings | (348,183) | (151,394) |
| Dividend paid | (5,963) | (4,105) |
| Interest paid | (6,318) | (9,883) |
| Payment of lease liabilities | (1,145) | (214) |
| Net cash generated from financing activities | 54,243 | 42,118 |
| Net increase / (decrease) in cash and cash equivalents | (19,717) | 14,886 |
| Cash and Cash Equivalents at the beginning of the year | 23,372 | 8,486 |
| Cash and Cash Equivalents at the end of the year | 3,655 | 23,372 |

(*) net of cash and cash equivalents of Rs 2,322 lakhs pertaining to disposal of business undertaking.

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 28th April, 2026. The standalone financial results for the quarter ended 31st March, 2026 have been subjected to limited review and standalone financial results for the year ended 31st March, 2026 have been audited by the statutory auditors.
- 2 The figures for the quarter ended 31st March, 2026 and 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.
- 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, 91,499 shares and 28,462 shares were allotted for the year ended 31st March, 2026 and quarter ended 31st March, 2026 respectively.
- 5 During the year ended 31st March, 2026, 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 year.
- 7 On 21st November, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively "new Labour Codes") - consolidating 29 existing labour laws. In accordance with the new Labour Codes, the Company has currently estimated the incremental impact on retiral benefits to be Rs 360 lakhs. Considering regulatory-driven and non-recurring nature of this impact, this has been presented under "Exceptional Items" in the standalone financial results. The Company continues to monitor developments on the Rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications, basis such developments/ guidance.
- 8 Mahindra Blossom Developers Limited ("MBLDL") has been incorporated on 2nd January, 2026, as a wholly owned subsidiary of the Company. The Company sold 49% of its equity stake in Mahindra Blossom Developers Limited to Mitsui Fudosan (Asia) Pte Ltd pursuant to a share purchase arrangement dated 23rd March 2026, at its carrying value. The said share purchase arrangement confers certain participation rights to Mitsui Fudosan (Asia) Pte Ltd. Consequently, based on an assessment of the rights and obligations arising from the arrangement, management has determined that Mahindra Blossom Developers Limited meets the definition of a joint venture in accordance with Ind AS 111 Joint Arrangements. Accordingly, Mahindra Blossom Developers Limited has been classified as a joint venture of the Company with effect from 23rd March 2026.

Subsequent to above, the Company has transferred its Alembic undertaking on a slump sale basis, as defined under Section 2(42C) of the Income-tax Act, 1961 to Mahindra Blossom Developers Limited as a going concern, pursuant to the terms of the Business Transfer Agreement, with effect from 23rd March 2026, for a lump sum consideration of Rs 55,880 lakhs. Consequent to the transfer, all assets and liabilities pertaining to the said undertaking have been derecognised from the books of the Company at their respective carrying amounts. The difference between the consideration received and the net carrying value of the assets and liabilities transferred, amounting to Rs 8,565 lakhs, has been recognised as profit on slump sale and disclosed under Other Income in the Statement of Profit and Loss for the year.
- 9 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 for the year ended 31st March, 2026 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 Company operates only in India.
- 11 The Board has recommended a dividend of Rs. 3.50 per share on equity share of Rs. 10 each (35.0%) subject to approval of members of the Company at the forthcoming annual general meeting.
- 12 Previous period / year figures have been regrouped wherever considered necessary, to conform to current period / year classification.

For and on behalf of the Board of Directors



Place: Mumbai
Dated : 28th April, 2026


Amit Kumar Sinha
Managing Director & CEO
DIN: 09127387



Mahindra Lifespace Developers Limited

Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and year ended 31st March, 2026
(based on Standalone audited financial results)

| S.No | Particulars | Quarter Ended | | | Year Ended | |
|------|---|-------------------------|-------------------------|-------------------------|-----------------------|-----------------------|
| | | 31.03.2026 Unaudited | 31.12.2025 Unaudited | 31.03.2025 Unaudited | 31.03.2026 Audited | 31.03.2025 Audited |
| 1 | Debt-Equity Ratio (times) (Long term borrowings + Short term borrowings) / (Total Equity) | 0.20 | 0.21 | 0.92 | 0.20 | 0.92 |
| 2 | Debt Service Coverage Ratio (times) (not annualised) (Profit / (loss) before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest for the period + Principal repayments of borrowings within a year) | 0.06 | 0.20 | 0.08 | 0.20 | 0.17 |
| 3 | Interest Service Coverage Ratio (times) (not annualised) (Profit / (loss) before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest expense for the period) | 2.93 | 10.66 | 1.42 | 1.97 | 1.02 |
| 4 | Debenture Redemption Reserve (Rs. lakhs) | - | - | - | - | - |
| 5 | Capital Redemption Reserve (Rs. lakhs) | - | - | - | - | - |
| 6 | Net Worth (Rs. lakhs) (Equity share capital + Other equity) | 306,090 | 302,922 | 155,613 | 306,090 | 155,613 |
| 7 | Current Ratio (times) (Current assets) / (Current liabilities) | 1.20 | 1.34 | 1.33 | 1.20 | 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)) | - | - | 0.83 | - | 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) | 0.99 | 0.99 | 0.78 | 0.99 | 0.78 |
| 11 | Total Debts to Total Assets (times) (Long term borrowings + Short term borrowings) / (Total Assets) | 0.09 | 0.09 | 0.25 | 0.09 | 0.25 |
| 12 | Debtors Turnover (times) (not annualised) (Revenue from operations) / (Average trade receivable for the period) | 3.04 | 2.02 | 0.03 | 5.54 | 3.58 |
| 13 | Inventory Turnover (times) (not annualised) (Revenue from operations) / (Average inventories for the period) | 0.14 | 0.07 | 0.00 | 0.24 | 0.10 |
| 14 | Operating Margin (%) (Profit / (loss) before interest, tax, depreciation, amortisation, impairments, exceptional items and other income) / (Revenue from operations) | (12.82%) | 0.07% | (1495.12%) | (21.05%) | (50.49%) |
| 15 | Net Profit Margin (%) (Profit / (loss) after tax) / (Revenue from operations) | 5.37% | 37.02% | 757.72% | 8.38% | 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 year ended 31st March, 2026 which has impacted some of the ratios mentioned above and may not be comparable.



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31st March, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended 31st March, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31st March, 2026" of **Mahindra Lifespace Developers Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31st March, 2026:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31st March, 2026

With respect to the Standalone Financial Results for the quarter ended 31st March, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31st March, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended 31st March, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical



requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31st March, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31st March, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March, 2026 that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act 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 LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31st March, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31st March, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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Deloitte Haskins & Sells LLP

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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(b) Review of the Standalone Financial Results for the quarter ended 31st March, 2026

We conducted our review of the Standalone Financial Results for the quarter ended 31st March, 2026 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Deloitte Haskins and Sells LLP
Chartered Accountants
(Firm's Registration No.117366W/W-100018)



Nilesh Shah
Partner
(Membership No. 049660)
UDIN: 26049660KVSEJN9878

Place: Mumbai
Date: 28th April, 2026



Mahindra Lifespace Developers Limited (Consolidated)
CIN - L45200MH1999PLC118949
Tel.: 022-67478600 Website: www.mahindralifespaces.com
Registered Office : Mahindra Towers, 4th Floor, Worli, Mumbai - 400018
Extract of Consolidated Financial Results for the quarter and year ended 31st March, 2026

(Rs. In Lakhs)

| Sr. No. | Particulars | Quarter Ended 31.03.2026 Unaudited | Quarter Ended 31.03.2025 Unaudited | Year Ended 31.03.2026 Audited | Year Ended 31.03.2025 Audited |
|---------|--|--|--|-------------------------------------|-------------------------------------|
| 1 | Total income (Including other income) | 72,321 | 5,544 | 126,596 | 46,387 |
| 2 | Profit / (loss) for the period (before tax and exceptional items) | 76 | (1,660) | (6,872) | (11,546) |
| 3 | Profit / (loss) for the period before tax (after exceptional items) | 76 | (1,660) | (4,289) | (11,546) |
| 4 | Share of profit of joint ventures and associates | 8,348 | 10,316 | 34,891 | 18,596 |
| 5 | Profit for the period before tax (after exceptional items and after share of net profit of joint ventures and associates) | 8,424 | 8,656 | 30,602 | 7,050 |
| 6 | Profit for the period after tax (after exceptional items and after share of net profit of joint ventures and associates) | 9,012 | 8,509 | 29,817 | 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)] | 8,933 | 8,468 | 29,738 | 6,094 |
| 8 | Paid-up equity share capital (Face value of Rs.10/- each) | 21,334 | 15,509 | 21,334 | 15,509 |
| 9 | Earning per share (Face value of Rs. 10/- each) * | | | | |
| | 1. Basic (Rs.) | 4.42 | 5.43 | 14.64 | 3.63 |
| | 2. Diluted (Rs.) | 4.41 | 5.42 | 14.61 | 3.63 |

* Basic and Diluted EPS for all periods, except year ended 31.03.2025 & 31.03.2026 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 28th April, 2026. The Consolidated financial results for the quarter ended 31st March, 2026 have been subjected to limited review and consolidated financial results for the year ended 31st March, 2026 have been audited by the statutory auditors.
 - The Board has recommended a dividend of Rs. 3.50 per share on Equity Share of Rs. 10 each (35.0%) subject to approval of members of the Company at the forthcoming annual general meeting.
 - Key numbers of standalone financials results:-

(Rs. In Lakhs)

| Particulars | Quarter Ended 31.03.2026 Unaudited | Quarter Ended 31.03.2025 Unaudited | Year Ended 31.03.2026 Audited | Year Ended 31.03.2025 Audited |
|---------------------------------------|--|--|-------------------------------------|-------------------------------------|
| Total income (Including other income) | 66,114 | 10,431 | 117,766 | 63,259 |
| Profit before tax | 3,195 | 2,942 | 8,801 | 6,147 |
| Profit after tax | 2,956 | 2,796 | 7,210 | 5,135 |

- The above is an extract of the detailed format of financial results for the quarter and year ended 31st March, 2026 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

Amit Kumar Sinha
 Managing Director & CEO
 DIN: 09127387

Place : Mumbai
 Dated : 28th April, 2026

28 April 2026

| | |
|---|--|
| 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 Audited Standalone and Consolidated Financial Statements for the fourth quarter and financial year ended 31 March 2026, approved by the Board of Directors of the Company at its meeting held today, Tuesday, 28 April 2026, which commenced at 11:30 a.m. (IST) and concluded at 2:35 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**

Bijal Parmar
Company Secretary & Compliance Officer

Encl: As above

Press Release

For immediate dissemination

Strong 25% sales growth, GDV additions of 18K Cr, Significant PAT growth and Healthy operating cash flows in FY26

Mumbai, April 28, 2026 – Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, announced its financial results for the quarter ended 31st March 2026 today. In accordance with INDAS 115, Company recognizes its revenues on completion of contract method.

Key highlights**FY26:**

- Consolidated Sales (Resi and IC&IC) of Rs 4,118 crore
 - Gross development value additions in FY26 were Rs 18,060 crore (including Thane unlocking of Rs 7,500 crore) in addition to Rs 18,100 crore in FY25.
 - FY26 residential pre-sales of Rs 3,405 crore (saleable area of 3.53 msft, RERA carpet area of 2.58 msft) as compared to Rs 2,804 crore in FY25.
 - Consolidated IC&IC revenues of Rs 713 crore in FY26 as against Rs 495 crore in FY25 (Total leased area of 138.4 acres in FY26).
 - The consolidated PAT, after non-controlling interest, as per INDAS is Rs 298 crore in FY26 as against Rs 61 crore in FY25.
 - The consolidated Operating cash flow of Rs 840 crore in FY26 as against Rs 832 crore in FY25.
- Strong balance sheet and collections.
 - Net debt to equity ratio at -0.27 (cash surplus) as of 31st March 2026.
 - Residential collections of Rs 2,107 crore for FY26 as compared to Rs 1,831 crore for FY25.

The Board has proposed a final dividend of Rs. 3.5 per equity share for FY26 representing 25% growth as against FY25.

Q4 FY26:

- Consolidated Sales (Resi and IC&IC) of Rs 1,993 crore
 - Q4 FY26 residential pre-sales of Rs 1,633 crore (saleable area of 1.18 msft, RERA carpet area of 0.82 msft) as compared to Rs 1,055 crore in Q4 FY25.
 - Consolidated revenues of Rs 360 crore in Q4 FY26 from IC&IC business as against Rs 211 crore in Q4 FY25 (Total leased area of 86 acres).
 - The consolidated PAT, after non-controlling interest, as per INDAS is Rs 90 crore in Q4 FY26 as against Rs 85 crore in Q4 FY25.
 - The consolidated Operating cash flow of Rs 282 crore in Q4 FY26 as against Rs 232 crore in Q4 FY25.

Commenting on the performance, **Mr. Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd.,** said, “We had a great FY26, with 25% sales growth across our Resi and IC&IC businesses, GDV additions of 18K Cr, significant growth in PAT and healthy operating cash flows. Resi business continued to demonstrate strong momentum with successful launches like Blossom, Marina64, NewHaven and receipt of all planned OCs. On the IC&IC side, we had strong leasing activity and higher realization in Jaipur and Chennai. We also concluded our strategic partnership with Mitsui Fudosan in March 26.”

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 Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace 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 53.65 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 Lifespaces' development portfolio comprises premium residential projects; value homes under the 'Mahindra Happinest®' 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. Devavrat Mastakar**

Head, Investor Relations

Email: mastakar.devavrat@mahindra.com