

13th May, 2025

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

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub: Intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - Outcome of the Board Meeting held on 13th May 2025.

**Ref: 1. Right Issue announcement and Press Release dated 13th February 2025 (enclosed).
2. Pre- board meet intimation dated 8th May 2025 (enclosed).**

Dear Sir / Madam,

This is in furtherance to our earlier intimations as under:

- Vide our intimation dated 13th February 2025 (enclosed), Mahindra Lifespace Developers Limited (“the Company”) had informed that the Board of Directors at their meeting held on the same date, had inter-alia considered and **approved the fund raising** by way of offer and issuance of fully paid-up equity shares of the Company of face value of Rs.10/- each (the “Equity Shares”) **for an amount not exceeding Rs. 1,500 Crore by way of a rights issue (“Rights Issue”)** to the eligible equity shareholders of the Company, primarily to pare down the Company’s existing debt and support its future growth plans. No announcements with respect to Record date, Pricing, ratio etc. have been made since the said announcement.
- Vide our intimation dated 8th May 2025, the Company had informed that **to pursue the proposed Right Issue under SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2025 dated 3rd March 2025 (“new simplified regulations”)** which have considerably simplified the Rights issue process thereby making it time, process and cost efficient, it is proposed to seek fresh Board approval for the Right Issue approved by the Board on 13th February 2025 **with no change in issue size.**

Outcome of the Board Meeting held today i.e. on 13th May 2025.

Further to the above, we hereby inform you that the Board of Directors of the Company ("Board"), at its meeting held today i.e. on 13th May 2025, has inter-alia **superseded** the Right issue approval granted on 13th February 2025 **and via a fresh resolution effective immediately, approved fund raise** by way of offer and issuance of fully paid-up equity shares of the Company of face value of Rs. 10/- each (the "Equity Shares") **for an amount not exceeding Rs. 1,500 Crore** (Rupees One Thousand Five Hundred Crore) **by way of a rights issue** ("Rights Issue") to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with applicable laws including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, along with the relevant circulars issued by the SEBI subject to such regulatory and statutory approvals, as may be required under the applicable laws. This fund raising is primarily to pare down the Company's existing debt and support its future growth plans.

This is to clarify that the resolution approved today by the Board is not for any additional offer and issuance of Equity Shares but only a fresh approval for the same matter which was announced on 13th February 2025.

The rationale for Right Issue as stated in Press release dated 13th February 2025 (enclosed) remains the same. Updated Press Release being issued in this regard, is enclosed herewith.

Further, the Board or the Rights Issue Committee of the Board will, inter-alia, decide the terms and conditions of the Rights Issue, including but not limited to the determination of the Issue price, Rights Entitlement ratio, record date, timing of the Rights Issue and terms of payment and other related matters.

The meeting of the Board commenced at 5.30 p.m. (IST) and concluded at 6.07 p.m. (IST).

This disclosure is made in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 as amended/updated from time to time, and other applicable provisions of SEBI LODR.

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



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

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

Thanking you,
For Mahindra Lifespace Developers Limited

Snehal Patil
Interim Company Secretary and Compliance Officer

Press Release**For immediate dissemination****Mahindra Lifespaces Developers Limited to raise up to Rs 1,500 Crore of equity through Rights Issue**

Mumbai, May 13, 2025 – Pursuant to the announcement on 13th Feb'2025, the Board of Mahindra Lifespaces Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, had approved fund raise of up to Rs 1,500 Crore through Rights Issue to the eligible shareholders of the company. Under SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2025 ("New SEBI Regulations"), the Rights Issue process has been significantly simplified making it time, process and cost efficient. To avail the benefit of this simplified process, MLDL Board has approved the above-mentioned Rights Issue to be governed under the New SEBI regulations.

Key highlights

- Residential Real estate market continues to be healthy across all key markets.
- MLDL has sharpened its focus on premium / mid-premium segment of the market, which continues to grow at a steady rate, across its key markets, MMR, Pune and Bengaluru.
- MLDL has significantly scaled up its business development efforts in its residential business. FY25 GDV additions were Rs 18100 Crore (vs. Rs 4,400 Crore during FY24).
- GDV scale up has been achieved through internal accruals and debt, while maintaining a healthy Net Debt to Equity ratio of 0.39x (as of Mar'25).
- MLDL's IC & IC business, with ready-to-move in and plug-and-play infrastructure, is well positioned to benefit from macro themes driving manufacturing in India.
- The proceeds will be utilized to pare down MLDL's existing debt and support its future growth plans.

Notes:

1. GDV implies Gross Development Value.
2. Net Debt to Equity Ratio includes debt and cash & cash equivalents of all entities on a fully consolidated basis.
3. 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 47.56 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 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate. The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/
For updates subscribe to <https://www.mahindra.com/news-room>

For further enquiries, please contact:

Mr. Sriram Kumar

Vice President – FP&A, Costing & Investor Relations

Email: kumar.sriram@mahindra.com

8th May, 2025

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

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub: Intimation of Board Meeting- pursuant to Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Our announcement dated 13th February 2025 (enclosed)

Dear Sir/ Madam,

Mahindra Lifespace Developers Limited ('the Company') vide its announcement as referenced in caption had informed that the Board of Directors of the Company ("Board") at their meeting held on 13th February 2025, had inter-alia considered and approved the fund raising by way of offer and issuance of fully paid-up equity shares of the Company having face value of Rs. 10/- each (the "Equity Shares") for an amount not exceeding Rs. 1,500 Crore by way of a rights issue ("Rights Issue") to the eligible equity shareholders of the Company, primarily to pare down the Company's existing debt and support its future growth plans.

Subsequent to the above, SEBI has vide its notification dated 3rd March 2025 issued SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2025 ("New Simplified Regulations") wherein it has simplified the Rights issue process thereby making it time, process and cost efficient. The New Simplified Regulations would be applicable to Rights issues that are approved by Board of the Issuer after coming into force of the New Simplified Regulations. i.e. 8th April 2025. To pursue the proposed Right Issue under the New Simplified Regulations, it is proposed to seek fresh Board approval for the Right Issue approved by the Board on 13th February 2025 with no change in issue size.

Consequent to the above, and in compliance with Regulation 29(1)(d) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing

Regulations”), we hereby inform you that a meeting of the Board of the Company is scheduled to be held on Tuesday, 13th May 2025, to inter-alia, consider the proposal **to supersede** the Right issue approval granted on 13th February 2025 **and pass a fresh resolutions re-approving the same proposal** i.e. fund raising by way of offer and issuance of fully paid-up equity shares of the Company of face value of Rs. 10/- each (the “Equity Shares”) for an amount not exceeding Rs. 1,500 Crore (*same issue size as the earlier approval*) by way of a rights issue to the eligible equity shareholders of the Company, **to avail the benefit and pursue the proposed Right Issue under the New Simplified Regulations, as may be permitted under applicable laws and subject to receipt of regulatory/ necessary approvals,** as may be required.

This is to clarify that the proposal before the Board is not for considering any additional offer and issuance of Equity Shares, but only a fresh approval for the same matter which was announced on 13th February 2025 for reasons as stated in this letter.

This intimation is also being uploaded on the Company’s website at:
<https://www.mahindralifespaces.com/investor-center/?category=board-committee-meetings>

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

Thanking you,
For Mahindra Lifespace Developers Limited

SNEHAL Digitally signed
by SNEHAL
RAVINDRA PATIL
RA PATIL Date: 2025.05.08
20:25:04 +05'30'

Snehal Patil
Interim Company Secretary & Compliance Officer

February 13, 2025

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

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub	: <u>Intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - Outcome of the Board Meeting held on 13th February 2025</u>
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Dear Sir / Madam,

In furtherance to our intimation dated 10th February 2025, we wish to inform you that the Board of Directors of the Company (“Board”), at its meeting held today, 13th February 2025, has inter alia considered and approved fund raising by way of offer and issuance of fully paid-up equity shares of the Company of face value of ₹10/- each (the “Equity Shares”) for an amount not exceeding Rs. 1,500 Crores (Rupees One Thousand Five Hundred Crores) by way of a rights issue (“Rights Issue”) to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with applicable laws including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, along with the relevant circulars issued by the SEBI subject to such regulatory and statutory approvals, as may be required under the applicable laws.

Further, the Board has authorised the Rights Issue Committee to proceed with the Rights Issue forthwith and inter alia, to decide the terms and conditions of the Rights Issue, including but not limited to the appointment of intermediaries, determination of the issue price, Rights entitlement ratio, record date, timing of the rights issue and terms of payment and various other related matters.

Press release being issued in this regard is enclosed herewith.

The meeting of the Board commenced at 3:00 pm and concluded at 3.30 pm.



Mahindra Lifespace Developers Limited
Mahindra Towers, 5th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai - 400 018, India
+91 22 6747 8600
Email: investor.mdl@mahindra.com
www.mahindralifespaces.com
CIN: L45200MH1999PLC118949

This disclosure is made in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, and other applicable provisions of SEBI LODR.

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Thanking you,

Yours faithfully,

For **Mahindra Lifespace Developers Limited**

BIJAL
BHARAT
PARMAR

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by BIJAL BHARAT
PARMAR
Date: 2025.02.13
15:40:35 +05'30'

Bijal Parmar

Assistant Company Secretary & Compliance Officer

Membership No.: ACS 32339

Press Release**For immediate dissemination****Mahindra Lifespaces Developers Limited to raise up to Rs 1,500 Crore of equity through Rights Issue**

Mumbai, Feb 13, 2025 – The Board of Mahindra Lifespaces Developers Limited (MLDL), the real estate and infrastructure development business of the Mahindra Group, at its meeting held today, have approved fund raise of up to Rs 1,500 Crore through Rights Issue to the eligible shareholders of the company.

Key highlights

- Residential Real estate market continues to be buoyant driven by strong growth in absorption and new launches.
- MLDL has sharpened its focus on premium / mid-premium segment of the market, which continues to grow at a steady rate, across its key markets, MMR, Pune and Bengaluru.
- MLDL's IC & IC business, with ready-to-move in and plug-and-play infrastructure, is well positioned to benefit from macro themes driving manufacturing in India.
- MLDL has significantly scaled up its business development efforts in its residential business. Year to date GDV additions is over Rs 16000 Crore (vs. Rs 4,400 Crore during FY24).
- GDV scale up has been achieved through internal accruals and debt, while maintaining a healthy Net Debt to Equity ratio of 0.5x (as of Dec'24).
- The proceeds will be utilized to pare down MLDL's existing debt and support its future growth plans.

Notes:

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Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

For further enquiries, please contact:

Mr. Sriram Kumar
Vice President – FP&A, Costing & Investor Relations
Email: kumar.sriram@mahindra.com