

18<sup>th</sup> June, 2025

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> Floor,  
Plot No.C/1, G Block  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400051.

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001.

**The Luxembourg Stock Exchange**  
35A Boulevard Joseph II,  
L-1840 Luxembourg.

**London Stock Exchange Plc**  
10 Paternoster Square  
London EC4M 7LS.

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Allotment of shares to the Company by Mahindra Lifespace Developers Limited, a listed subsidiary of the Company ("MLDL") pursuant to its Rights Issue of Equity Shares.**

We refer to our letter dated 19<sup>th</sup> May, 2025, intimating approval by Mahindra & Mahindra Limited ("M&M"/ "the Company") to (i) subscribe to equity shares of MLDL to the full extent of the Company's Rights Entitlement at a price of Rs. 257/- per fully paid-up Equity Share (including premium of Rs. 247/- per fully paid-up Equity Share); and (ii) to subscribe to additional shares as well as to any unsubscribed portion of the Rights Issue at a price of Rs. 257/- per fully paid-up Equity Share (including premium of Rs. 247/- per fully paid-up Equity Share) up to the total Issue size of MLDL subject to compliance of applicable laws including the Minimum Public Shareholding requirements under the Securities Contract (Regulation) Rules, 1957 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

In furtherance to above, the Company has received an intimation today at 9:44 p.m. from MLDL that Rights Issue Committee of MLDL, at their meeting held today, i.e., on 18<sup>th</sup> June 2025, *inter- alia*, have approved the allotment of 5,81,53,156 fully paid-up Equity Shares of face value of Rs. 10/- each on Rights Basis to the eligible shareholders and/ or renouncee(s) in terms of the Letter of Offer at an issue price of Rs. 257/- per Equity Share (including a premium of Rs. 247/- per Equity Share).

Pursuant to the aforesaid allotment made by the Rights Issue Committee of MLDL, M&M has been allotted 3,24,86,158 fully paid-up Equity Shares of face value of Rs. 10/- each for cash at an issue price of Rs. 257/- per Equity Share (including a premium of Rs. 247/- per Equity Share). The said allotment includes allotment made towards subscription to Rights Entitlement and additional shares applied ("Allotment").

Consequent to the said Allotment, the shareholding of the Company in MLDL stands increased from 7,93,19,550 fully paid-up Equity Shares of face value of Rs. 10/- each to 11,18,05,708 fully paid-up Equity Shares of face value of Rs. 10/- each. Further, the percentage of shareholding of the Company in MLDL stands increased from 51.14% to 52.43%.

The details as required under SEBI LODR read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, as amended, are given in Annexure A to this letter.

Yours faithfully,

For MAHINDRA & MAHINDRA LIMITED

**DIVYA MASCARENHAS**  
INTERIM COMPANY SECRETARY

Encl. as above

## Annexure A

Sr. No.	Details of Events that need to be provided	Investment in Rights Issue of equity shares of Mahindra Lifespace Developers Limited, subsidiary of the Company
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>Mahindra Lifespace Developers Limited ("MLDL") is engaged in real estate development. Along with its subsidiary companies and joint ventures (JVs), MLDL is engaged in developing residential projects as well as industrial developments- integrated cities and industrial clusters.</p> <p>The Standalone and Consolidated Revenue from Operations of MLDL for the year ended 31<sup>st</sup> March 2025 was Rs. 349.32 Crores and Rs. 372.27 Crores respectively.</p> <p>The Standalone and Consolidated Net Worth of MLDL as on 31<sup>st</sup> March 2025 was Rs. 1,556.13 Crores and Rs. 1,896.10 Crores respectively.</p>
b)	<p>whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length";</p>	<p>MLDL is a subsidiary of the Company and as such a Related Party of the Company.</p> <p>The investment by the Company in the Rights Issue of MLDL does not fall within the ambit of Related Party Transactions as per LODR.</p> <p>None of the Promoter / Promoter group / Group companies have any interest in MLDL, except to the extent of shares held in MLDL.</p>
c)	industry to which the entity being acquired belongs;	Real Estate
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Investment in Rights Issue of equity shares of MLDL
e)	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	indicative time period for completion of the acquisition;	<p>Out of the 5,81,53,156 fully paid-up equity shares of face value of Rs. 10/- each allotted by MLDL to the eligible shareholders and / or renouncee(s), M&amp;M has been allotted 3,24,86,158 fully paid-up Equity Shares of face value of Rs. 10/- each.</p> <p>The shares shall be credited to the M&amp;M's demat account within the timelines prescribed in SEBI circular dated 11<sup>th</sup> March 2025.</p>
g)	consideration - whether cash consideration or share swap and any other form and details of the same;	Cash

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h)	cost of acquisition and/or the price at which the shares are acquired;	The shares were allotted to M&M for cash at a price of Rs. 257/- per fully paid-up equity share of face value of Rs. 10/- each (which includes premium of Rs. 247/- per fully paid-up equity share of face value of Rs. 10/- each)												
i)	percentage of shareholding/control acquired and/or number of shares acquired;	Pursuant to the Allotment of equity shares on Rights basis by MLDL to M&M; the shareholding of M&M in MLDL stands increased from 7,93,19,550 fully paid-up Equity Shares of face value of Rs. 10/- each to 11,18,05,708 fully paid-up Equity Shares of face value of Rs. 10/- each. Further, the percentage of shareholding of M&M in MLDL stands increased from 51.14% to 52.43%.												
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>MLDL is engaged in real estate development. MLDL's development footprint spans 39.44 million sq. ft. (saleable area) of completed, ongoing and forthcoming residential projects across 7 Indian cities; and a gross area of over 5000 acres of ongoing and forthcoming projects under development / management at its integrated developments / industrial clusters across four cities.</p> <p>MLDL's 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. MLDL is the recipient of over 90 awards for its projects and ESG initiatives.</p> <p>Date of Incorporation: 16<sup>th</sup> March, 1999</p> <p>Turnover of last 3 Years:</p> <p style="text-align: right;">(Rs. in Crore)</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Standalone</th><th>Consolidated</th></tr> </thead> <tbody> <tr> <td>FY2025</td><td>349.32</td><td>372.27</td></tr> <tr> <td>FY2024</td><td>18.69</td><td>212.09</td></tr> <tr> <td>FY2023</td><td>471.91</td><td>606.61</td></tr> </tbody> </table> <p>Country: MLDL's projects are in India</p>	Particulars	Standalone	Consolidated	FY2025	349.32	372.27	FY2024	18.69	212.09	FY2023	471.91	606.61
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