Mahindra & Mahindra Ltd.
Mahindra Towers,
Dr. G. M. Bhosale Marg,
Worli, Mumbai 400 018 India

Tel: +91 22 2490 1441
Fax: +91 22 2490 0833
www.mahindra.com

29th November 2025

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla-Complex, Bandra (East),
Mumbai – 400 051.

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 by Mahindra Lifespace Developers Limited, a listed subsidiary of the Company, under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

The Company has received an intimation today at 8:18 a.m from Mahindra Lifespace Developers Limited, a listed subsidiary of the Company ("MLDL") that MLDL has, executed a Share Purchase Agreement ("SPA") with Actis Mahi Holdings (Singapore) Private Limited ("AMHSPL") and Mahindra Homes Private Limited ("MHPL"), and completed the acquisition of the entire stake held by AMHSPL in MHPL.

Upon completion of this transaction by MLDL, MHPL would become a wholly owned subsidiary of MLDL and in turn a step-down subsidiary of the Company.

The details as required under the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 (as amended), and as intimated by MLDL is attached as an Annexure – 1 to this letter. Kindly take the same on record.

Kindly take the same on record.

Yours sincerely,
For MAHINDRA & MAHINDRA LIMITED

Sailesh Kumar Daga
Digitally signed by Sailesh Kumar Daga
Date: 2025.11.29 11:36:15 +05'30'

SAILESH KUMAR DAGA
COMPANY SECRETARY

Encl: a/a

mahindra LIFESPACES

Mahindra Lifespace Developers Limited
Mahindra Towers, 4A,
Dr. G. M. Bhosale Marg, Worli,
Mumbai - 400 018, India

+91 22 6747 8600

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

CIN: L45200MH1999PLC118949

Annexure - 1

28th November, 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

Security	**BSE**	**NSE**	**ISIN**
Equity Shares	532313	MAHLIFE	INE813A01018

Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sirs/Madam,

This is with reference to our letters dated 18th September 2025 and 5th November, 2025 (letters enclosed), wherein the Company had informed regarding acquisition by the Company of stake held by Actis Mahi Holdings (Singapore) Private Limited (AMHSPL) in Mahindra Homes Private Limited (MHPL), subsidiary of the Company.

In this regard Share Purchase Agreement (SPA) has been executed, today at 09:10 pm amongst AMHSPL, the Company and MHPL for acquisition by the Company of the entire stake held by AMHSPL in MHPL resulting in MHPL becoming a wholly owned subsidiary of the Company.

The details as required under the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (as amended), are attached as 'Annexure A' to this letter.

This intimation is also available on the website of the Company at https://www.mahindralifespaces.com/investor-center/?category=material-disclosure-intimation.

For Mahindra Lifespace Developers Limited

BIJAL BHARAT PARMAR
Digitally signed by BIJAL BHARAT PARMAR
Date: 2025.11.28 21:16:57 +05'30'

Bijal Parmar
Company Secretary & Compliance Officer
Membership No.: ACS 32339

Enclosure.: Annexure A

mahindra LIFESPACES

Mahindra Lifespace Developers Limited
Mahindra Towers, 4A,
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Mumbai - 400 018, India
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Annexure A

Details as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Acquisition (including agreement to acquire)

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Information of such events</th></tr>
<tr><td>a)</td><td>Name of the target entity, details in brief such as size, turnover etc.</td><td>Mahindra Homes Private Limited (MHPL) has been incorporated on June 2, 2010 and currently has Authorised Share Capital of Rs. 2,00,00,000/- and paid-up share capital of Rs. 84,45,950/-

Following is the turnover of MHPL during the last three years:
Rs. in crores<table><tr><th>FY24-25</th><th>FY23-24</th><th>FY22-23</th></tr><tr><td>Nil</td><td>6.56</td><td>8.81</td></tr></table></td></tr>
<tr><td>b)</td><td>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?

If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</td><td>Yes, the transaction is a Related Party Transaction. The Company has obtained valuation from an independent valuer for ensuring arm’s length basis.

MHPL is a subsidiary of the Company. None of the Promoter / Promoter group / Group companies of the Company have any interest in the transaction except to the extent of indirect shareholding held in MHPL by Mahindra & Mahindra Limited, holding and promoter company of the Company.</td></tr>
<tr><td>c)</td><td>Industry to which the entity being acquired belongs;</td><td>Real estate company engaged in the business of development of residential project(s).</td></tr>
<tr><td>d)</td><td>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)</td><td>MHPL is a subsidiary of the Company. Consequent to the acquisition of shares, MHPL will becomes a wholly owned subsidiary of the Company.</td></tr>
<tr><td>e)</td><td>Brief details of any governmental or regulatory approvals required for the acquisition;</td><td>Presently, no such approvals are required. Requisite approvals, if any, required to be obtained from time to time, shall be obtained as may be applicable.</td></tr>
<tr><td>f)</td><td>Indicative time period for completion of the acquisition;</td><td>31st December 2025</td></tr>
</table>

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<table>
<tr><td>g)</td><td>Consideration – whether cash consideration or share swap or any other form and details of the same;</td><td>Cash consideration.</td></tr>
<tr><td>h)</td><td>Cost of acquisition and/ or the price at which the shares are acquired;</td><td>The cost of acquisition of following shares aggregating to Rs. 86.40 Crores.
<table><tr><th>Sr. No.</th><th>Type of Share and number of shares</th></tr><tr><td>1.</td><td>2,05,628 -Series A Equity Shares*</td></tr><tr><td>2.</td><td>11,043 -Series B Equity Shares#</td></tr><tr><td>3.</td><td>1 - 0.01% Compulsory Convertible Preference Shares</td></tr></table>*Carrying Voting Rights in the ratio of 75:25 held by MLDL and Actis respectively.
#Carrying Economic Rights in the ratio of 50:50 held by MLDL and Actis respectively.
Subject to applicable statutory levies</td></tr>
<tr><td>i)</td><td>Percentage of shareholding / control acquired and / or number of shares acquired;</td><td>100%</td></tr>
<tr><td>j)</td><td>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)</td><td>Mahindra Homes Private Limited (MHPL) has been incorporated on June 2, 2010. MHPL is a 74.35:25.65 joint venture between the Company and Actis Mahi Holding (Singapore) Private Limited (‘Actis’), respectively. MHPL has completed a residential project “Windchimes” at Bengaluru on approximately 5.90 acres and is currently developing the final phase of project, ‘Luminare – Phase 3’ in Gurgaon.

Following is the turnover of MHPL during the last 3 years: Rs. in crore
<table><tr><th>FY24-25</th><th>FY23-24</th><th>FY22-23</th></tr><tr><td>Nil</td><td>6.56</td><td>8.81</td></tr></table></td></tr>
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mahindra LIFESPACES

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

CIN: L45200MH1999PLC118949

5th November, 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

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sirs/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and other applicable provisions of the SEBI Listing Regulations and with reference to our letter dated 18th September 2025 (letter enclosed), we wish to inform you that the shareholders of the Company vide Postal Ballot have approved the material related party transaction relating to acquisition of entire stake (Equity Shares and Compulsorily Convertible Preference Shares) held by Actis Mahi Holdings Singapore Private Limited ("AMHSPL") in Mahindra Homes Private Limited ("MHPL"), subsidiary of the Company. The voting results for the Postal Ballot were declared today and disclosed to the Stock Exchanges at 7:17 pm.

The details as required under the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (as amended), are attached as 'Annexure A' to this letter.

This intimation is also available on the website of the Company at https://www.mahindralifespaces.com/investor-center/?category=material-disclosure-intimation.

For Mahindra Lifespace Developers Limited
SRIRAM KUMAR Digitally signed by SRIRAM KUMAR Date: 2025.11.05 19:24:14 +05'30'
Sriram Kumar
Chief Financial Officer

Enclosure.: Annexure A

Mahindra Lifespace Developers Limited
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Annexure A

Details as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Acquisition (including agreement to acquire)

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Information of such events</th></tr>
<tr><td>a)</td><td>Name of the target entity, details in brief such as size, turnover etc.</td><td>Mahindra Homes Private Limited (MHPL) has been incorporated on June 2, 2010 and currently has Authorised Share Capital of Rs. 2,00,00,000/- and paid-up share capital of Rs. 84,45,950/-

Following is the turnover of MHPL during the last three years:
Rs. in crores
<table><tr><th>FY24-25</th><th>FY23-24</th><th>FY22-23</th></tr><tr><td>Nil</td><td>6.56</td><td>8.81</td></tr></table></td></tr>
<tr><td>b)</td><td>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?

If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</td><td>Yes, the proposed acquisition is a Related Party Transaction. The Company has obtained valuation from an independent valuer for the proposed acquisition, for ensuring arm’s length basis.

The shareholders of the Company have through an Ordinary Resolution passed through postal ballot have approved the material related party transaction.

MHPL is a subsidiary of the Company. None of the Promoter / Promoter group / Group companies of the Company have any interest in proposed acquisition except to the extent of indirect shareholding held in MHPL by Mahindra & Mahindra Limited, holding and promoter company of the Company.</td></tr>
<tr><td>c)</td><td>Industry to which the entity being acquired belongs;</td><td>Real estate company engaged in the business of development of residential project(s).</td></tr>
<tr><td>d)</td><td>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)</td><td>MHPL is a subsidiary of the Company. Consequent to the proposed acquisition of shares, MHPL will become a Wholly Owned Subsidiary (WOS) of the Company.</td></tr>
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<table>
<tr><td>e)</td><td>Brief details of any governmental or regulatory approvals required for the acquisition;</td><td>Presently, no such approvals are required. Requisite approvals, if any, required to be obtained from time to time, shall be obtained as may be applicable.</td></tr>
<tr><td>f)</td><td>Indicative time period for completion of the acquisition;</td><td>The same is estimated to be completed within three months from the date of execution of Share Purchase Agreement (SPA) with requisite approvals and subject to fulfilment of terms and conditions as may be mutually agreed between the Company and AMHSPL.</td></tr>
<tr><td>g)</td><td>Consideration – whether cash consideration or share swap or any other form and details of the same;</td><td>Cash consideration.</td></tr>
<tr><td>h)</td><td>Cost of acquisition and/ or the price at which the shares are acquired;</td><td>Subject to shareholders approval, acquisition of following shares having face of Rs. 10/- each held by Actis in MHPL at a consideration not exceeding Rs. 86.40 crore in aggregate:
<table>
<tr><td>Sr. No.</td><td>Type of Share and number of shares</td></tr>
<tr><td>1.</td><td>2,05,628 -Series A Equity Shares*</td></tr>
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<tr><td>Pre</td><td>74.35%</td><td>25.65%</td></tr>
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Following is the turnover of MHPL during the last 3 years: Rs. in crore
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www.mahindralifespaces.com
CIN: L45200MH1999PLC118949

September 18, 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

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sirs/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and other applicable provisions of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Mahindra Lifespace Developers Limited ("the Company/MLDL") at its meeting held on September 18, 2025, has, subject to shareholders approval, considered and approved the proposal to acquire entire stake (Equity Shares and Compulsorily Convertible Preference Shares) held by Actis Mahi Holdings Singapore Private Limited ("Actis") in Mahindra Homes Private Limited ("MHPL"), subsidiary of the Company. Consequent to completion of the aforesaid transaction, MHPL would become a Wholly Owned Subsidiary (WOS) of the Company.

The details as required under the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (as amended), are attached as 'Annexure A' to this letter.

The Board Meeting commenced at 12:38 pm and concluded at 1:00 pm.

This intimation is also available on the website of the Company at https://www.mahindralifespaces.com/investor-center/?category=material-disclosure-intimation.

For Mahindra Lifespace Developers Limited

AVINASH ASHOK BAPAT
Digitally signed by AVINASH ASHOK BAPAT
Date: 2025.09.18 13:11:38 +05'30'

Avinash Bapat
Chief Financial Officer

Enclosure.: Annexure A

mahindra LIFESPACES

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Annexure A

Details as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Acquisition (including agreement to acquire)

Sr. No.	Particulars	Information of such events
a)	Name of the target entity, details in brief such as size, turnover etc.	Mahindra Homes Private Limited (MHPL) has been incorporated on June 2, 2010 and currently has Authorised Share Capital of Rs. 2,00,00,000/- and paid-up share capital of Rs. 84,45,950/- Following is the turnover of MHPL during the last three years: Rs. in crores **FY24-25**: Nil; **FY23-24**: 6.56; **FY22-23**: 8.81
b)	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? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, the proposed acquisition is a Related Party Transaction and shall be undertaken on arm's length basis. MHPL is a subsidiary of the Company. None of the Promoter / Promoter group / Group companies of the Company have any interest in proposed acquisition except to the extent of indirect shareholding held in MHPL by Mahindra & Mahindra Limited, holding and promoter company of the Company.
c)	Industry to which the entity being acquired belongs;	Real estate company engaged in the business of development of residential project(s).
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)	MHPL is a subsidiary of the Company. Consequent to the proposed acquisition of shares, MHPL will become a Wholly Owned Subsidiary (WOS) of the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Presently, no such approvals are required. Requisite approvals, if any, required to be obtained from time to time, shall be obtained as may be applicable.
f)	Indicative time period for completion of the acquisition;	The proposed acquisition is subject to approval of the shareholders. The same is estimated to be completed

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