

REF:NS:SEC:
30th December, 2022

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

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

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

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

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

The Company has received an intimation from Mahindra Lifespace Developers Limited, a listed subsidiary of the Company ("MLDL") informing that consequent to the pronouncement of the Order on 9th December, 2022 by the Hon'ble National Company Law Tribunal, Chennai Bench, approving the **Scheme of Amalgamation** by Absorption of **Mahindra Integrated Township Limited** ('Transferor Company 1' or 'MITL'), a material subsidiary of MLDL and **Mahindra Residential Developers Limited** ('Transferor Company 2' or 'MRDL'), subsidiary of MITL with **Mahindra World City Developers Limited** ('Transferee Company' or 'MWCDL'), subsidiary of MLDL and their respective Shareholders ('the Scheme'), the certified copy of the Order has been received by MITL, MRDL and MWCDL and that the same has been filed with the Registrar of Companies, Chennai, Tamil Nadu today on 30th December, 2022.

Accordingly, the Scheme has become effective and MITL and MRDL have ceased to be subsidiaries of MLDL and that of the Company effective 30th December, 2022.

A letter of MLDL dated 30th December, 2022 providing details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is attached as Annexure to this letter.

Kindly take the same on record.

Yours faithfully,
For **MAHINDRA & MAHINDRA LIMITED**

NARAYAN SHANKAR
COMPANY SECRETARY
Encl: a/a

30th December, 2022

BSE Limited Corporate Services, Piroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Listing: http://listing.bseindia.com	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Listing: https://neaps.nseindia.com/NEWLISTINGCORP/
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs / Madam,

Sub: Update on intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Effective Date of Scheme of Amalgamation by Absorption of Mahindra Integrated Township Limited, Mahindra Residential Developers Limited with Mahindra World City Developers Limited and their respective Shareholders

This is further to our letter dated 9th December, 2022, wherein we had intimated about the pronouncement of the Order by the Hon'ble National Company Law Tribunal, Chennai Bench ('NCLT') on 9th December, 2022 approving Scheme of Amalgamation by Absorption of Mahindra Integrated Township Limited ('Transferor Company 1' or 'MITL'), a material subsidiary of the Company and Mahindra Residential Developers Limited ('Transferor Company 2' 'MRDL'), subsidiary of MITL, which in turn is a subsidiary of the Company with Mahindra World City Developers Limited ('Transferee Company' 'MWCDL'), a subsidiary of the Company and their respective Shareholders ('the Scheme'). It was further mentioned that post receiving the certified copy of the said Order, MITL, MRDL and MWCDL shall take further steps to effectuate the Order within the prescribed timelines under applicable laws.

Pursuant to the Scheme and Order, the Scheme of Amalgamation shall be effective from the date of filing of certified copy of the Order with Registrar of Companies and effective such date of filing, MITL and MRDL shall be dissolved without winding up.

Mahindra Lifespace Developers Limited
Mahindra Towers, 5th Floor, Dr. G.M. Bhosale Marg, Worli, Mumbai 400 018, India
+91 22 6747 8600/8601 | www.mahindralifespaces.com
CIN: L45200MH1999PLC118949
Email: investor.mldl@mahindra.com

In connection therewith, it is hereby informed that MITL, MRDL and MWCDL has received certified copy of the Order and the same has been filed with the Registrar of Companies, Chennai, Tamil Nadu today on 30th December, 2022 and accordingly, MITL and MRDL have ceased to be subsidiaries of the Company effective 30th December, 2022. The Scheme of Amalgamation by Absorption of MITL, MRDL with MWCDL has become effective.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 pursuant to Scheme of Amalgamation are given in **Annexure A** and **Annexure B** to this letter.

We request you to take the above on record.

For Mahindra Lifespace Developers Limited

ANKIT
MANOJ
SHAH

Ankit Shah

Assistant Company Secretary & Compliance Officer

ACS-26552

Encl: a/a

Annexure A

Cessation of Subsidiaries of the Company upon the Scheme of Amalgamation by Absorption of Mahindra Integrated Township Limited, Mahindra Residential Developers Limited with Mahindra World City Developers Limited becoming effective:

Sr. No.	Details of Events that need to be provided	Information of such events(s)																
a)	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.;	<p>The Scheme of Amalgamation involved amalgamation of Mahindra Integrated Township Limited ('MITL'), Mahindra Residential Developers Limited ('MRDL') with Mahindra World City Developers Limited ('MWCDL'). The details of MITL, MRDL and MWCDL are as under:</p> <p style="text-align: right;">As on 31st March, 2022 (Rs. crores)</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: center;">MITL</th> <th style="text-align: center;">MRDL</th> <th style="text-align: center;">MWCDL</th> </tr> </thead> <tbody> <tr> <td>Paid-up capital</td> <td style="text-align: center;">50.00</td> <td style="text-align: center;">0.25</td> <td style="text-align: center;">20.00</td> </tr> <tr> <td>Net-worth (Standalone)</td> <td style="text-align: center;">91.92</td> <td style="text-align: center;">96.35</td> <td style="text-align: center;">110.13</td> </tr> <tr> <td>Turnover* (Standalone)</td> <td style="text-align: center;">101.56</td> <td style="text-align: center;">2.28</td> <td style="text-align: center;">28.50</td> </tr> </tbody> </table> <p>*Revenue from Operations</p>	Particulars	MITL	MRDL	MWCDL	Paid-up capital	50.00	0.25	20.00	Net-worth (Standalone)	91.92	96.35	110.13	Turnover* (Standalone)	101.56	2.28	28.50
Particulars	MITL	MRDL	MWCDL															
Paid-up capital	50.00	0.25	20.00															
Net-worth (Standalone)	91.92	96.35	110.13															
Turnover* (Standalone)	101.56	2.28	28.50															
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, it is a related party transaction. The consideration for the amalgamation i.e. issuance of Redeemable Preference Shares by MWCDL is based on the valuation report and at arm's length.																
c)	Area of business of the entity(ies);	<p><u>MITL</u> MITL is a public company incorporated under the Companies Act, 1956 on 24th June, 1996. MITL is engaged in the business of development of real estate activities.</p> <p><u>MRDL</u> MRDL is a public company incorporated under the Companies Act, 1956 on 1st February, 2008. MRDL is engaged in the business of development of real estate activities.</p>																

		<p><u>MWCDL</u> MWCDL is a public company incorporated under the Companies Act, 1956 on 19th February, 1997. MWCDL is engaged in the development and maintenance of Industrial Park.</p>
d)	Rationale for amalgamation / merger;	<p>The amalgamation will, inter-alia, result in following benefits to MWCDL:</p> <ul style="list-style-type: none"> • Synergies in operation arising from consolidation of various projects leading to efficient utilization of resources. • Integration of business operations and achieve a simplified corporate structure. • Garner benefits arising out of economies of large scale and lower operating costs. • Reducing managerial overlaps, enable cost saving and enable effective utilization of valuable resources which will enhance the management focus thereby leading to higher operational efficiency. • Post the amalgamation, MITL and MRDL will be dissolved. Consequently, there would be lesser regulatory and legal compliance obligations including accounting, reporting requirements, statutory and internal audit requirements, tax filings, company law requirements, etc. and therefore reduction in administrative costs; and • Benefit of operational synergies to the combined entity and greater leverage in operations, planning and process optimization.
e)	In case of cash consideration – amount or otherwise share exchange ratio;	<p>In MITL, 74% equity shares are held by the Company and balance 26% equity shares are held by MWCDL. MRDL, being a wholly owned subsidiary of MITL, no shares are required to be issued consequent to Amalgamation.</p> <p>In view of the above, shares will be issued only to the Company by MWCDL in the following Share Exchange Ratio:</p> <p>MWCDL will issue, to the shareholders of MITL i.e. Mahindra Lifespace Developers Ltd, 325 fully paid-</p>

		up Redeemable Preference Shares of MWCDL of Rs. 10/- each for every 100 (One Hundred) Equity Shares of Rs. 10/- each held by Mahindra Lifespace Developers Ltd in MITL.
f)	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Company pursuant to the Scheme, as no shares are being issued by the Company in connection with the Scheme.

Annexure B
Acquisition of shares consequent to Scheme of Amalgamation

Sr. No	Particulars	Information of such events								
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Mahindra World City Developers Limited (MWCDL). MWCDL is engaged in the development and maintenance of Industrial Park.</p> <p>The details in brief such as size, turnover etc are as under:</p> <p align="right">As on 31st March, 2022 (Rs. crores)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>MWCDL</th> </tr> </thead> <tbody> <tr> <td>Paid-up capital</td> <td>20.00</td> </tr> <tr> <td>Net-worth</td> <td>110.13</td> </tr> <tr> <td>Turnover*</td> <td>28.50</td> </tr> </tbody> </table> <p>*Revenue from Operations</p>	Particulars	MWCDL	Paid-up capital	20.00	Net-worth	110.13	Turnover*	28.50
Particulars	MWCDL									
Paid-up capital	20.00									
Net-worth	110.13									
Turnover*	28.50									
b)	Whether the acquisition would fall within the 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 “arms length”	Consequent to amalgamation, Redeemable Preference Shares (RPS) will be issued MWCDL which is a subsidiary to the Company and hence, the transaction is with a Related Party. The RPS to be issued for the amalgamation is based on the valuation report and at arm’s length.								
c)	Industry to which the entity being acquired belongs;	MWCDL is engaged in the development and maintenance of Industrial Park.								
d)	Objects and effects 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)	The RPS to be issued is consequent to amalgamation of MITL and MRDL. Since the Company is a 74% shareholder in MITL and the balance is held by MWCDL, as part of consideration of Scheme of Amalgamation, 12,02,50,000 Redeemable Preference Shares of Rs.10/- each will be issued to the Company.								
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals are required.								
f)	Indicative time period for completion of the acquisition;	Not Applicable.								

g)	Nature of consideration – whether cash consideration or share swap and details of the same;	Consequent to Scheme of Amalgamation of MITL, MRDL with MWCDL, MWCDL will issue 12,02,50,000 Redeemable Preference Shares of Rs.10/- each will to the Company for other cash consideration.								
h)	Cost of acquisition or the price at which the shares are acquired;	Nil, as Redeemable Preference Shares are being issued consequent to Scheme of Amalgamation.								
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	<p>12,02,50,000 Redeemable Preference Shares of Rs.10/- each will be issued by MWCDL to the Company.</p> <p>The Company holds 89% equity shares in MWCDL. Since, MWCDL will issue Redeemable Preference Shares to the Company, there is no change in Equity Shareholding of the Company with Mahindra World City Developers Limited (MWCDL).</p>								
j)	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last three years, turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Mahindra World City Developers Limited bearing CIN U92490TN1997PLC037551, is a company incorporated under the Companies Act, 1956 on 19th February 1997. The Registered Office of the company is situated at Ground Floor, Mahindra Towers, 17/18, Patulous Road, Chennai Tamil Nadu 600 002, India. It is engaged, inter alia, in the business of establishing, acquiring, developing and maintaining industrial parks.</p> <p>The last three years turnover (Standalone) of the Company are as under.</p> <table border="1" data-bbox="792 1297 1435 1465"> <thead> <tr> <th>Financial Year</th> <th>*Turnover (Rs. In Crore)</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>28.50</td> </tr> <tr> <td>2020-21</td> <td>46.40</td> </tr> <tr> <td>2019-20</td> <td>42.20</td> </tr> </tbody> </table> <p>*Revenue from Operations</p>	Financial Year	*Turnover (Rs. In Crore)	2021-22	28.50	2020-21	46.40	2019-20	42.20
Financial Year	*Turnover (Rs. In Crore)									
2021-22	28.50									
2020-21	46.40									
2019-20	42.20									

9th December, 2022

BSE Limited Corporate Services, Piroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Listing: http://listing.bseindia.com	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Listing: https://neaps.nseindia.com/NEWLISTINGCORP/
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs / Madam,

Sub: Update on intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to our letter dated 26th October, 2021 (letter enclosed), wherein the Company had informed that a Scheme of Amalgamation, subject to approval of National Company Law Tribunal, Chennai Bench (NCLT), is contemplated involving amalgamation of Mahindra Integrated Township Ltd. (MITL), subsidiary of the Company and Mahindra Residential Developers Ltd. (MRDL), subsidiary of MITL, which in turn is a subsidiary of the Company with Mahindra World City Developers Ltd. (MWCDL), subsidiary of the Company. MITL is a material subsidiary of the Company, whose Non-Convertible Debentures are listed on BSE Ltd.

We hereby inform you that the Hon'ble NCLT has today sanctioned the Scheme of Amalgamation of MITL and MRDL with MWCDL.

NCLT will issue a certified copy of the Order, post which, MITL, MRDL and MWCDL shall take further steps to effectuate the Order within the prescribed timelines under applicable laws.

We request you to take the above on record.

For Mahindra Lifespace Developers Limited

ANKIT MANOJ
SHAH

Digitally signed by ANKIT MANOJ
SHAH
Date: 2022.12.09 18:57:20+05'30'

Ankit Shah
Assistant Company Secretary & Compliance Officer
ACS-26552
Encl: a/a

Mahindra Lifespace Developers Limited
Mahindra Towers, 5th Floor, Dr. G.M. Bhosale Marg, Worli, Mumbai 400 018, India
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CIN: L45200MH1999PLC118949
Email: investor.mldl@mahindra.com

26th October, 2021

BSE Limited Corporate Services, Piroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Listing: http://listing.bseindia.com	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Listing: https://www.connect2nse.com/LISTING/
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

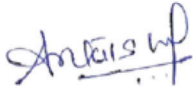
SUB: Intimation under SEBI (Listing Obligations and Disclosure Requirements), 2015

Dear Sir / Madam,

This is to inform you that the Board of Directors at its meeting held today has approved a proposal relating to a Scheme of Amalgamation amongst its subsidiary companies. The Scheme of Amalgamation involves amalgamation of Mahindra Integrated Township Ltd (MITL) and Mahindra Residential Developers Ltd (MRDL), subsidiaries of the Company with, another subsidiary, Mahindra World City Developers Ltd (MWCDL).

The Scheme of Amalgamation is subject to necessary statutory and regulatory approvals including the approvals of National Company Law Tribunal, the shareholders and creditors of each of the companies.

The relevant disclosure as per SEBI Circular no CIR/CFD/CMD/4/2015 dated 9th September, 2021 is provided in Annexure A.

For Mahindra Lifespace Developers Limited

Ankit Shah
Assistant Company Secretary & Compliance Officer
ACS - 26552

**Mahindra Lifespace Developers Ltd.**

CIN: L45200MH1999PLC118949

Mahindra Towers, 5th Floor, Dr. G. M. Bhosale Marg

Worli, Mumbai 400 018, India

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www.mahindralifespaces.com

ANNEXURE A

Sr. No	Particulars	<u>Disclosure</u>												
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	<p>The Scheme of Amalgamation involves amalgamation of Mahindra Integrated Township Ltd (MITL) and Mahindra Residential Developers Ltd (MRDL), subsidiaries of the Company with, another subsidiary, Mahindra World City Developers Ltd (MWCDL).</p> <p>Subject to requisite approvals, MITL and MRDL will amalgamate with MWCDL.</p> <table border="1"> <thead> <tr> <th>Company Name</th> <th>Paid Up Capital (As on 31.03.2021)</th> <th>Turnover (As on 31.03.2021)</th> </tr> </thead> <tbody> <tr> <td>MITL</td> <td>Rs. 5,000 lakh</td> <td>Rs. 1,692.10 lakh</td> </tr> <tr> <td>MRDL</td> <td>Rs. 25 lakh</td> <td>Rs. 2164.99 lakh</td> </tr> <tr> <td>MWCDL</td> <td>Rs. 2,000 lakh</td> <td>Rs. 4,696.37 lakh</td> </tr> </tbody> </table>	Company Name	Paid Up Capital (As on 31.03.2021)	Turnover (As on 31.03.2021)	MITL	Rs. 5,000 lakh	Rs. 1,692.10 lakh	MRDL	Rs. 25 lakh	Rs. 2164.99 lakh	MWCDL	Rs. 2,000 lakh	Rs. 4,696.37 lakh
Company Name	Paid Up Capital (As on 31.03.2021)	Turnover (As on 31.03.2021)												
MITL	Rs. 5,000 lakh	Rs. 1,692.10 lakh												
MRDL	Rs. 25 lakh	Rs. 2164.99 lakh												
MWCDL	Rs. 2,000 lakh	Rs. 4,696.37 lakh												
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	Yes, it is a related party transaction. The consideration for the amalgamation will be discharged on an arm’s length basis.												
3.	Area of business of the entity(ies)	<p>MWCDL is engaged in the development and maintenance of Industrial Park at Mahindra World City, Chennai.</p> <p>MITL and MRDL are engaged in the business of real estate activities.</p>												
4.	Rationale for amalgamation/ merger	<p>The amalgamation will, inter-alia, result in following benefits to MWCDL:</p> <ul style="list-style-type: none"> • Synergies in operation arising from consolidation of various projects leading to efficient utilization of resources. • Integration of business operations and achieve a simplified corporate structure. • Garner benefits arising out of economies of large scale and lower operating costs. 												



Mahindra Lifespace Developers Ltd.

CIN: L45200MH1999PLC118949

Mahindra Towers, 5th Floor, Dr. G. M. Bhosale Marg

Worli, Mumbai 400 018, India

Tel: +91 22 6747 8600/8601

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5,	In case of cash consideration – amount or otherwise share exchange ratio	<p>Subject to requisite approvals, MWCDL will issue, to the shareholders of MITL, 325 fully paid-up Redeemable Preference Shares of MWCDL of Rs. 10/- each for every 100 (One Hundred) Equity Shares of Rs. 10/- each held in MITL.</p> <p>The Company is a 74% shareholder in MITL. MRDL, being a wholly owned subsidiary of MITL, no shares are required to be issued consequent to amalgamation.</p>
6.	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of the Company, as the amalgamation is amongst subsidiary companies of the Company. The Company will be issued shares by MWCDL as mentioned above.



Mahindra Litespace Developers Ltd.

CIN: L45200MH1999PLC118949

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