

January 31, 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

Dear Sirs / Madam,

Ref : Intimation of Board Meeting vide letter dated 31 December 2024

Sub : Outcome of the Board Meeting held on January 31, 2025 – Unaudited Consolidated and Standalone Financial Results of the Company for the third quarter and nine months ended December 31, 2024 - Regulations 30 read with Schedule III, 33 and 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to the applicable provisions of SEBI Listing Regulations, the Board of Directors of the Company at its meeting held today viz. January 31, 2025, commenced at 4.37 pm and concluded at 6.30 pm, has inter alia, approved unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended on December 31 2024, subjected to Limited Review of the Statutory Auditors of the Company.

Accordingly, we are enclosing the following:

- Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended on December 31, 2024 along with unmodified Limited Review Report thereon issued by the Company's Statutory Auditors, M/s. Deloitte Haskins & Sells LLP;
- Extract of the newspaper publication of the Unaudited Consolidated Financial Results for the third quarter and nine months ended December 31, 2024 in prescribed format to be published in print and electronic versions of the newspapers;

This intimation shall also be considered as Integrated Filing (Financial) for the third quarter and nine months ended December 31, 2024 pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued from time to time.

- | | |
|--|------------------|
| A. Financial Results | - Enclosed |
| B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. | - Not Applicable |
| C. Disclosure of outstanding default on loans and debt securities | - Not Applicable |
| D. Disclosure of related party transactions | - Not Applicable |
| E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) | - Not Applicable |

This intimation is also being uploaded on the website of the Company and can be accessed at the weblink:
<https://www.mahindralifespaces.com/investor-center/?category=quarterly-results>.

Thanking you,

Yours faithfully,
For Mahindra Lifespace Developers Limited

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

Enclosure.: as above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

Firm's Registration No. 117366W/W-100018



NV Shah

Nilesh Shah

Partner

Membership No. 049660

UDIN: 24049660BKFRVL1766

Place: Mumbai

Date: January 31, 2025

Mahindra Lifespace Developers Limited

CIN - L45200MH1999PLC118949

Tel.: 022-67478600 Website: www.mahindralifespaces.com

Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2024

(Rs. in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1 Revenue from operations	16,170	206	206	34,563	1,614	1,869
2 Other income	10,158	6,141	809	18,265	6,324	10,474
3 Total income (1+2)	26,328	6,347	1,015	52,828	7,938	12,343
4 Expenses:						
a) Cost of sales						
- Construction expenses incurred	30,583	21,040	32,422	62,499	58,191	1,38,557
- Changes in inventories of work-in-progress and finished goods	(17,627)	(20,792)	(32,394)	(32,462)	(56,320)	(1,36,078)
- Operating expenses	1,232	1	19	1,677	41	41
b) Employee benefits expense	2,596	2,741	2,167	7,926	5,996	7,592
c) Finance costs	423	701	31	1,726	440	702
d) Depreciation and amortisation expense	391	394	375	1,214	877	1,254
e) Other expenses	2,108	2,333	2,248	7,043	6,158	9,577
Total expenses	19,706	6,418	4,868	49,623	15,383	21,645
5 Profit / (Loss) before exceptional items and tax (3-4)	6,622	(71)	(3,853)	3,205	(7,445)	(9,302)
6 Exceptional Items (Refer note 4)	-	-	-	-	2,291	2,291
7 Profit / (Loss) before tax after exceptional items (5+6)	6,622	(71)	(3,853)	3,205	(5,154)	(7,011)
8 Tax expense/(credit):						
a) Current tax	-	-	-	-	-	-
b) Deferred tax	1,849	(12)	(970)	866	(1,874)	(3,129)
9 Profit / (Loss) after tax (7-8)	4,773	(59)	(2,883)	2,339	(3,280)	(3,882)
10 Other comprehensive income						
Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit liabilities (net of taxes)	-	-	-	-	-	(28)
11 Total Comprehensive Income / (Loss) (9+10)	4,773	(59)	(2,883)	2,339	(3,280)	(3,910)
12 Paid-up equity share capital (Face value of Rs. 10/- each)	15,509	15,506	15,497	15,509	15,497	15,501
13 Other equity as at balance sheet date						1,38,776
14 Earnings per equity share (Face value of Rs. 10/- each) (Rs.)*						
a) Basic	3.08	(0.04)	(1.86)	1.51	(2.12)	(2.51)
b) Diluted	3.08	(0.04)	(1.86)	1.51	(2.12)	(2.51)

* Basic and Diluted EPS for all periods, except year ended 31.03.2024 are not annualised.

Reporting of segment wise revenue, results & segment assets / liabilities

(Rs. in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1 Segment revenue (Revenue from operations)						
a) Projects, project management and development	16,058	86	73	34,217	1,286	1,425
b) Operating of commercial complexes	112	120	133	346	328	444
Total	16,170	206	206	34,563	1,614	1,869
2 Segment results						
a) Projects, project management and development	2,207	(269)	(167)	2,650	(1,783)	(2,920)
b) Operating of commercial complexes	893	68	-	1,981	3	2,560
Total segment results	3,100	(201)	(167)	4,631	(1,780)	(360)
Less : Other unallocable (income) / expenditure (net) excluding interest below (Includes exceptional item)	(3,945)	(831)	3,655	(300)	2,934	5,949
Less : Unallocable interest	423	701	31	1,726	440	702
Total profit / (loss) before tax	6,622	(71)	(3,853)	3,205	(5,154)	(7,011)
3 Segment assets						
a) Projects, project management and development	4,81,511	4,38,537	3,28,541	4,81,511	3,28,541	3,98,901
b) Operating of commercial complexes	1,268	2,142	4,134	1,268	4,134	2,604
Total segment assets	4,82,779	4,40,679	3,32,675	4,82,779	3,32,675	4,01,505
c) Unallocated corporate assets	44,876	57,292	52,157	44,876	52,157	45,394
Total assets	5,27,655	4,97,971	3,84,832	5,27,655	3,84,832	4,46,899
4 Segment liabilities						
a) Projects, project management and development	3,69,555	3,46,012	2,24,369	3,69,555	2,24,369	2,87,128
b) Operating of commercial complexes	161	324	266	161	266	319
Total segment liabilities	3,69,716	3,46,336	2,24,635	3,69,716	2,24,635	2,87,447
c) Unallocated corporate liabilities	5,191	3,768	5,369	5,191	5,369	5,175
Total liabilities	3,74,907	3,50,104	2,30,004	3,74,907	2,30,004	2,92,622

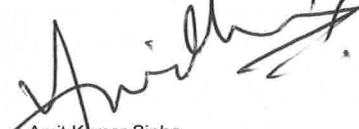


Notes:

- 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 January 31, 2025. The unaudited standalone financial results for the quarter and nine months ended December 31, 2024 have been subjected to limited review by the statutory auditors.
- 2 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.
- 3 During the nine months ended December 31, 2024, pursuant to exercise of stock options by eligible employees under ESOS, the paid-up equity share capital has gone up by Rs 7.61 lakhs due to allotment of 76,052 shares, of which 26,299 shares aggregating Rs 2.63 lakhs were allotted during quarter ended December 31, 2024.
- 4 The financial results of the Company includes exceptional item of Rs 2,291 lakhs for the year ended March 31, 2024 from its Joint Venture Company, Mahindra Homes Private Limited (MHPL), which is executing residential project at NCR. The Tower B project of Luminare had a successful launch and there were increase in sales velocity and prices. Pursuant to above, the Company had evaluated the carrying value of its investment and on the basis of estimated Net Present Value of forecasted cash flows expected to be generated by MHPL, had reversed the impairment loss.
- 5 Given the nature of the activities being carried out by the Company, the financial results for the quarter / period is not representative of the operations for the year.
- 6 As per Ind AS 108 'Operating Segment', the Company has reported Segment Information for below segments :
 - a. Projects, Project Management and Development
 - b. Operating of Commercial ComplexesFor the purpose of this, the Managing Director is the Chief Operating Decision Maker.
- 7 Previous period / year figures have been regrouped wherever found 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 : January 31, 2025





Mahindra Lifespace Developers Limited

**Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and nine months ended December 31, 2024
(based on Standalone financial results)**

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Debt-Equity Ratio (times) (Long term borrowings + Short term borrowings) / (Total Equity)	0.81	0.63	0.36	0.81	0.36	0.56
2	Debt Service Coverage Ratio (times) (not annualised) (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest for the period + Principal repayments of borrowings within a year)	0.23	0.10	(0.11)	0.17	(0.18)	(0.27)
3	Interest Service Coverage Ratio (times) (not annualised) (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest expense for the period)	2.76	0.44	(2.89)	0.84	(1.85)	(1.47)
4	Debenture Redemption Reserve (Rs. lakhs)	-	-	-	-	-	-
5	Capital Redemption Reserve (Rs. lakhs)	-	-	-	-	-	-
6	Net Worth (Rs. lakhs) (Equity share capital + Other equity)	1,52,749	1,47,867	1,54,827	1,52,749	1,54,827	1,54,277
7	Current Ratio (times) (Current assets) / (Current liabilities)	1.49	1.44	1.49	1.49	1.49	1.62
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))	0.68	0.51	0.25	0.68	0.25	0.46
9	Bad Debts to Accounts Receivables Ratio (%) (not annualised) (Bad debts + Provision for doubtful debts for the period) / (Average trade receivables for the period)	-	-	-	-	-	-
10	Current Liability Ratio (times) (Current liabilities) / (Total liabilities)	0.75	0.81	0.89	0.75	0.89	0.78
11	Total Debts to Total Assets (times) (Long term borrowings + Short term borrowings) / (Total Assets)	0.23	0.19	0.15	0.23	0.15	0.19
12	Debtors Turnover (times) (not annualised) (Revenue from operations) / (Average trade receivable for the period)	1.24	0.01	0.03	3.97	0.18	0.22
13	Inventory Turnover (times) (not annualised) (Revenue from operations) / (Average inventories for the period)	0.05	0.00	0.00	0.10	0.01	0.01
14	Operating Margin (%) (Profit/(loss) before interest, tax, depreciation, amortisation, impairments, exceptional items and other income / (Revenue from operations)	(16.83%)	(2483.98%)	(2066.02%)	(35.07%)	(771.50%)	(953.66%)
15	Net Profit Margin (%) (Net Profit/(loss) for the period after tax) / (Revenue from operations)	29.52%	(28.64%)	(1399.51%)	6.77%	(203.22%)	(207.74%)

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



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results 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 total comprehensive income of its associates and joint ventures for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

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.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Mahindra Lifespace Developers Limited	Parent Company
Anthurium Developers Limited	Subsidiary Company
Industrial Township (Maharashtra) Limited	Subsidiary Company
Knowledge Township Limited	Subsidiary Company
Mahindra Infrastructure Developers Limited	Subsidiary Company
Mahindra World City (Maharashtra) Limited	Subsidiary Company



Mahindra Water Utilities Limited	Subsidiary Company
Rathna Bhoomi Enterprises Private Limited	Subsidiary Company
Moonshine Construction Private Limited	Subsidiary Company
Deep Mangal Developers Private Limited	Subsidiary Company
Mahindra Bloomdale Developers Limited	Subsidiary Company
Mahindra Happinest Developers Limited	Joint Venture
Mahindra Industrial Park Private Limited	Joint Venture
Mahindra World City (Jaipur) Limited	Joint Venture
Mahindra Homes Private Limited	Joint Venture
Mahindra Inframan Water Utilities Private Limited	Joint Venture
Mahindra World City Developers Limited	Joint Venture
Mahindra Industrial Park Chennai Limited	Joint Venture
Mahindra Construction Company Limited	Associate
Mahindra Knowledge Park Mohali Limited	Associate
Ample Parks and Logistics Private Limited (formerly known as AMIP Industrial Parks Private Limited)	Associate
Ample Parks Project 1 Private Limited (formerly known as Interlayer Two Warehousing Private Limited)	Associate
Ample Parks Project 2 Private Limited (formerly known as Interlayer Three Warehousing Private Limited)	Associate
Ample Parks MMR Private Limited (formerly known as AMIP Project 1 Private Limited)	Associate (w.e.f November 7, 2024)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenue of Nil and Rs. 71.61 lakhs for the quarter and nine months ended December 31, 2024, respectively, total net loss after tax of Rs. 59.00 lakhs and Rs 221.79 lakhs for the quarter and nine months ended December 31, 2024, respectively and total comprehensive loss of Rs 59.00 lakhs and Rs 221.79 lakhs for the quarter and nine months ended December 31, 2024, respectively as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 1,881.60 lakhs and Rs 9,062.80 lakhs for the quarter and nine months ended December 31, 2024, respectively and total comprehensive income of Rs. 1,881.60 lakhs and Rs 9,062.80 lakhs for the quarter and nine months ended December 31, 2024, respectively as considered in the Statement, in respect of three joint ventures and one associate whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, joint ventures and associate, is based solely on the reports of the



(Signature)

other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the financial results of eight subsidiaries which have not been reviewed by their auditors, whose financial results reflects total revenue of Rs. Nil for the quarter and nine months ended December 31, 2024, respectively, total profit after tax of Rs. 33.73 lakhs and Rs 78.74 lakhs for the quarter and nine months ended December 31, 2024, respectively and total comprehensive income of Rs. 33.73 lakhs and Rs 78.74 lakhs for the quarter and nine months ended December 31, 2024, respectively, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 196.20 lakhs and Rs 376.29 lakhs for the quarter and nine months ended December 31, 2024, respectively and total comprehensive loss of Rs. 196.20 lakhs and Rs 376.29 lakhs for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement, in respect of five associates and two joint ventures, based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

Firm's Registration No. 117366W/W-100018



Nilesh Shah

Partner

Membership No. 049660

UDIN: 240496608KFRYM2134

Place: Mumbai

Date: January 31, 2025

Mahindra Lifespace Developers Limited
CIN - L45200MH1999PLC118949
Tel.: 022-67478600 Website: www.mahindralifespaces.com
Registered Office :- Mahindra Towers, 5th Floor, Worli, Mumbai - 400018
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2024

Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lakhs)
	31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	Year ended 31.03.2024 Audited
1 Revenue from operations	16,728	761	8,199	36,303	19,780	21,209
2 Other income	1,849	835	678	4,540	2,672	6,703
3 Total income (1+2)	18,577	1,596	8,877	40,843	22,452	27,912
4 Expenses:						
a) Cost of sales						
- Construction expenses incurred	40,420	24,950	34,810	77,113	63,603	1,46,355
- Changes in inventories of work-in-progress and finished goods	(27,465)	(24,701)	(27,630)	(47,017)	(45,908)	(1,27,369)
- Operating expenses	1,232	2	60	1,677	162	167
b) Employee benefits expense	2,801	2,944	2,369	8,539	6,590	8,407
c) Finance costs	423	701	33	1,726	478	739
d) Depreciation and amortisation expenses	397	400	382	1,231	991	1,373
e) Other expenses	2,280	2,337	2,488	7,460	7,033	10,759
Total expenses	20,088	6,633	12,512	50,729	32,949	40,431
5 Loss before share of profit / (loss) of associates, joint ventures and tax (3-4)	(1,511)	(5,037)	(3,635)	(9,886)	(10,497)	(12,519)
6 Share of profit of joint ventures and associates	996	3,638	7,544	8,280	10,068	17,948
7 Profit / (loss) before tax (5+6)	(515)	(1,399)	3,909	(1,606)	(429)	5,429
8 Tax expense/(credit):						
a) Current tax	68	64	87	191	249	252
b) Deferred tax	1,664	(62)	(1,180)	577	(3,360)	(4,653)
9 Profit / (loss) after tax (7-8)	(2,247)	(1,401)	5,002	(2,374)	2,682	9,830
10 Other comprehensive Income						
Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit liabilities (net of taxes)	-	-	-	-	-	(35)
11 Total comprehensive income / (loss) (9+10)	(2,247)	(1,401)	5,002	(2,374)	2,682	9,795
Attributable to:						
Owners of the parent	(2,249)	(1,402)	4,998	(2,379.00)	2,676	9,789
Non controlling interest	2	1	4	5	6	6
12 Of the total comprehensive income / (loss) above, Profit / (loss) for the period attributable to:						
Owners of the parent	(2,249)	(1,402)	4,998	(2,379)	2,676	9,824
Non controlling interest	2	1	4	5	6	6
13 Of the total comprehensive income / (loss) above, Other comprehensive income / (loss) attributable to:						
Owners of the parent	-	-	-	-	-	(35)
Non controlling interest	-	-	-	-	-	-
14 Paid-up equity share capital (Face value of Rs. 10/- each)	15,509	15,506	15,497	15,509	15,497	15,501
15 Other equity as at balance sheet date						1,71,776
16 Earning per share (Face value of Rs. 10/- each) (Rs.)*						
a) Basic	(1.45)	(0.90)	3.23	(1.53)	1.73	6.34
b) Diluted	(1.45)	(0.90)	3.22	(1.53)	1.73	6.33

* Basic and Diluted EPS for all periods, except year ended 31.03.2024, are not annualised.

Reporting of segment wise revenue, results & segment assets / liabilities

Particulars	Quarter Ended			Nine Months Ended		(Rs.in Lakhs)
	31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	Year ended 31.03.2024 Audited
1 Segment revenue (Revenue from operations)						
a) Projects, project management and development	16,616	641	8,066	35,957	19,452	20,765
b) Operating of commercial complexes	112	120	133	346	328	444
Total	16,728	761	8,199	36,303	19,780	21,209
2 Segment results						
a) Projects, project management and development	2,839	3,624	7,597	10,828	8,601	15,177
b) Operating of commercial complexes	893	68	-	1,981	3	2,560
Total segment results	3,732	3,692	7,597	12,809	8,604	17,737
Less : Other unallocable (income) / expenditure (net) excluding interest below	3,824	4,390	3,655	12,689	8,555	11,569
Less : Unallocable interest	423	701	33	1,726	478	739
Total profit /(loss) before tax	(515)	(1,399)	3,909	(1,606)	(429)	5,429
3 Segment assets						
a) Projects, project management and development	5,28,826	4,91,144	3,66,853	5,28,826	3,66,853	4,48,308
b) Operating of commercial complexes	1,268	2,142	4,134	1,268	4,134	2,604
Total segment assets	5,30,094	4,93,286	3,70,987	5,30,094	3,70,987	4,50,912
c) Unallocated corporate assets	46,878	59,112	52,154	46,878	52,154	45,393
Total assets	5,76,972	5,52,398	4,23,141	5,76,972	4,23,141	4,96,305
4 Segment liabilities						
a) Projects, project management and development	3,90,561	3,65,106	2,37,400	3,90,561	2,37,400	3,03,513
b) Operating of commercial complexes	161	324	266	161	266	319
Total segment liabilities	3,90,722	3,65,430	2,37,666	3,90,722	2,37,666	3,03,832
c) Unallocated corporate liabilities	5,191	3,768	5,366	5,191	5,366	5,174
Total liabilities	3,95,913	3,69,198	2,43,032	3,95,913	2,43,032	3,09,006



(Signature)

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent company at their respective meetings held on January 31, 2025. The unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 have been subjected to limited review by the statutory auditors.
- 2 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 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 (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 (formerly known as AMIP Industrial Parks Private Ltd) (x) Ample Parks Project 1 Private Ltd (formerly known as Interlayer Two Warehousing Private Ltd) (w.e.f. September 04, 2023) (xi) Ample Parks Project 2 Private Ltd (formerly known as Interlayer Three Warehousing Private Ltd) (w.e.f. September 04, 2023) (xii) Ample Parks MMR Private Limited (w.e.f. November 07, 2024) (xiii) Mahindra Construction Company Ltd Consolidated as per equity accounting under Ind AS 28.
- 3 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.
- 4 During the nine months ended December 31, 2024, pursuant to exercise of stock options by eligible employees under ESOS, the paid-up equity share capital has gone up by Rs 7.61 lakhs due to allotment of 76,052 shares, of which 26,299 shares aggregating Rs 2.63 lakhs were allotted during quarter ended December 31, 2024.
- 5 Given the nature of the activities being carried out by the company, the financial results for the quarter/period is not representative of the operations for the year.
- 6 As per Ind AS 108 'Operating Segment', the group has reported Segment Information for below segments :
a. Projects, Project Management and Development
b. Operating of Commercial Complexes
For the purpose of this, the Managing Director is the Chief Operating Decision Maker.
- 7 The Standalone Financial results for the quarter and nine months ended December 31, 2024 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			Nine Months Ended		Year ended
	31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
Total Income (Including Other Income)	26,328	6,347	1,015	52,828	7,938	12,343
Profit / (Loss) before tax after exceptional items	6,622	(71)	(3,853)	3,205	(5,154)	(7,011)
Profit / (Loss) after tax	4,773	(59)	(2,883)	2,339	(3,280)	(3,882)

- 8 Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification.

Place: Mumbai
Dated : January 31, 2025

For and on behalf of the Board of Directors

Amit Kumar Sinha
Managing Director & CEO
DIN: 09127387

Mahindra Lifespace Developers Limited

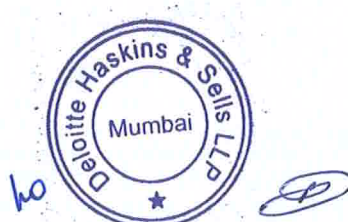
Additional Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and nine month ended

December 31, 2024

(based on Consolidated financial results)

S. No	Particulars	Quarter Ended			Nine Months Ended		
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Debt-Equity Ratio (times) (Long term borrowings + Short term borrowings) / (Total Equity)	0.68	0.51	0.31	0.68	0.31	0.47
2	Debt Service Coverage Ratio (times) (not annualised) (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest for the period + Principal repayment of borrowing within one year)	(0.02)	(0.18)	(0.10)	(0.19)	(0.24)	(0.58)
3	Interest Service Coverage Ratio (times) (not annualised) (Profit before interest, depreciation, amortisation, impairments, tax and exceptional items) / (Gross interest expense for the period)	(0.26)	(1.81)	(1.33)	(0.95)	(1.63)	(2.36)
4	Debenture Redemption Reserve (Rs. lakhs)	5,478	5,478	5,478	5,478	5,478	5,478
5	Capital Redemption Reserve (Rs. lakhs)	5,840	5,840	5,840	5,840	5,840	5,840
6	Net Worth (Rs. lakhs) (Equity Share capital + Other equity)	1,81,058	1,88,633	1,80,107	1,81,058	1,75,022	1,87,299
7	Current Ratio (times) (Current assets) / (Current liabilities)	1.51	1.44	1.49	1.51	1.49	1.60
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))	0.61	0.49	0.23	0.61	0.23	0.45
9	Bad Debts to Accounts Receivables Ratio (%) (not annualised) (Bad debts + Provision for doubtful debts for the period) / (Average trade receivables for the period)	-	-	-	-	-	-
10	Current Liability Ratio (times) (Current liabilities) / (Total liabilities)	0.76	0.82	0.89	0.76	0.89	0.79
11	Total Debts to Total Assets (times) (Long term borrowings + Short term borrowings) / (Total Assets)	0.21	0.01	0.13	0.21	0.13	0.18
12	Debtors Turnover (times) (not annualised) (Revenue from operations) / (Average trade receivable for the period)	1.17	0.05	0.87	3.23	1.69	1.80
13	Inventory Turnover (times) (not annualised) (Revenue from operations) / (Average inventories for the period)	0.04	0.00	0.03	0.10	0.08	0.08
14	Operating Margin (%) (Profit/(loss) before tax, interest, tax, depreciation, amortisation, impairments, exceptional items and share of profit / (loss) of associates and joint ventures, other income) / (Revenue from operations)	(15.18%)	(626.69%)	(47.54%)	(31.59%)	(59.15%)	(80.67%)
15	Net Profit Margin (%) (Net Profit/(loss) for the period) / (Revenue from operations)	(13.43%)	(184.03%)	61.02%	(6.54%)	13.57%	46.35%

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.



Mahindra Lifespace Developers Limited (Consolidated)

CIN - L45200MH1999PLC118949

Tel.: 022-67478600 Website: www.mahindralifespaces.com

Registered Office : Mahindra Towers, 5th Floor, Worli, Mumbai - 400018

Extract of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended 31.12.2024 Unaudited	Nine Months Ended 31.12.2024 Unaudited	Quarter Ended 31.12.2023 Unaudited
1	Total income (Including other income)	18,577	40,843	8,877
2	Loss for the period (before tax and exceptional items)	(1,511)	(9,886)	(3,635)
3	Loss for the period before tax (after exceptional items)	(1,511)	(9,886)	(3,635)
4	Share of profit of joint ventures and associates	996	8,280	7,544
5	Profit / (Loss) for the period before tax (after exceptional items and after share of net profit of joint ventures and associates)	(515)	(1,606)	3,909
6	Profit / (Loss) for the period after tax (after exceptional items and after share of net profit of joint ventures and associates)	(2,247)	(2,374)	5,002
7	Total comprehensive income / (loss) for the period [Comprising profit / (loss) for the period (after tax) and other comprehensive income / (loss) (after tax)]	(2,247)	(2,374)	5,002
8	Paid-up equity share capital (Face value of Rs.10/- each)	15,509	15,509	15,497
9	Earning per share (Face value of Rs. 10/- each) *			
	1. Basic (Rs.)	(1.45)	(1.53)	3.23
	2. Diluted (Rs.)	(1.45)	(1.53)	3.22

* Basic and Diluted EPS for all periods are not annualised.

Notes:

1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Parent company at their respective meeting held on January 31, 2025. The unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 have been subjected to limited review by the statutory auditors.

2 Key Numbers of Standalone Financials Results:-

(Rs. In Lakhs)

Particulars	Quarter Ended 31.12.2024 Unaudited	Nine Months Ended 31.12.2024 Unaudited	Quarter Ended 31.12.2023 Unaudited
Total income (Including other income)	26,328	52,828	1,015
Profit / (loss) before tax after exceptional Items	6,622	3,205	(3,853)
Profit / (loss) after tax	4,773	2,339	(2,883)

3 The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2024 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 : 31st January, 2025