



Crafting Life **Shaping Futures**

2021-22

Annual Integrated Report

Net Zero Pledge

We have taken the pledge, that we'll develop only **Net (Energy, Waste, Water) Zero** buildings from the year **2030** onwards, as part of our commitment to the Mahindra Group's 2040 Carbon Neutrality goals.

We envision an urban future where all buildings will craft healthy and balanced lives that are one with nature.

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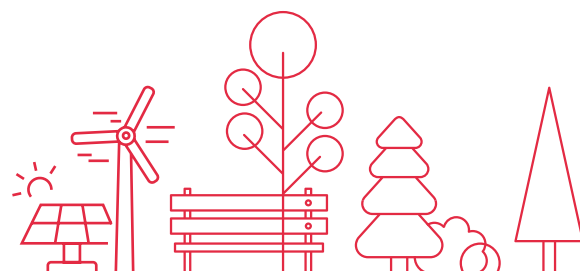
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Please visit: <https://www.mahindralifespaces.com/>



Board of Directors

Mr. Arun Nanda	Chairman
Mr. Ameet Hariani	
Ms. Amrita Chowdhury	
Dr. Anish Shah	
Ms. Asha Kharga	
Mr. Arvind Subramanian	Managing Director & Chief Executive Officer

Leadership Team

Mr. Arvind Subramanian	Managing Director & Chief Executive Officer
Mr. Vimal Agarwal	Chief Financial Officer
Mr. Viral Oza	Chief Marketing Officer
Mr. Rajaram Pai	Chief Business Officer - Industrial
Mr. Vimalendra Singh	Chief Sales & Service Officer
Ms. Parveen Mahtani	Chief Legal Officer
Mr. K R Sudharshan	Chief Project Officer
Ms. Kriti Sharma	Chief People Officer
Mr. Jitesh Donga	Chief of Design
Mr. Ashvin Iyengar	Chief Business Development & Liaising Officer

Assistant Company Secretary & Compliance Officer

Mr. Ankit Shah

Auditors

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants

Bankers

Kotak Mahindra Bank Limited

HDFC Bank Limited

Axis Bank Limited

Yes Bank Limited

Legal Advisors

DSK Legal, M.T. Miskita & Co, Dhaval Vussonji and Co.

Registrar and Share Transfer Agent

Corporate Office:

KFin Technologies Limited,
Selenium, Tower B, Plot Nos. 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad 500032.
Tel: 91 40-67162222

Investor Relation Centre:

KFin Technologies Limited,
24 B, Rajabhadur Mansion,
Ground Floor, Ambalal Doshi Marg,
Fort, Mumbai 400 023
Tel: 022-66235453

Registered Office

5th Floor, Mahindra Towers, Worli, Mumbai 400 018.
Email co-ordinate: investor.mldl@mahindra.com

About the Report

This is Mahindra Lifespace Developers Limited's first Annual Integrated Report published for Financial Year ending 31st March, 2022. The Report provides detailed disclosures on our strategy, governance, and prospects, through which we have brought in greater transparency in sharing information on our material issues and strategic performance. It contains information and disclosures that are aimed at enabling investors to make an informed assessment of Mahindra Lifespaces ability to create and deliver holistic value.



Financial and Non-Financial Reporting

The Report is prepared mainly to provide relevant information to the shareholders. The Report extends beyond financial reporting and includes non-financial performance, opportunities, risks, and outcomes that may impact our ability to create value and may have an influence on the decisions of our stakeholders. The financial information is balanced with a commentary on the most material sustainability matters, opportunities, and risks.

Reporting Frameworks

This Report has been developed in accordance with the guiding principles and content elements of the Integrated Reporting <IR> framework from the International Integrated Reporting Council (IIRC) and Global Reporting Initiative (GRI) Standards: Core Option. It has also been aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) framework.

The detailed statutory statements and Financial Reports are also a part of this document and are in line with the requirements of the Companies Act, 2013 (including

the rules made thereunder), Indian Accounting Standards, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable secretarial standards.

Board Responsibility Statement

The Board of Directors takes responsibility for the integrity of this Report. The Board of Directors review the material issues and Mahindra Lifespaces strategic orientations and oversees its implementation. The Report addresses all material issues and presents the integrated performance of Mahindra Lifespaces and its impact in a fair, accurate and transparent manner.

Reporting Principles and Approach

The Report considers the guiding principles of strategic focus and future orientation, consistency and comparability, reliability and completeness; and connectivity of information. Stakeholder relationships and materiality form the foundation of our reporting process. The KPIs measured against each capital are in alignment with the GRI and IIRC Standards.

Mahindra Vicino,
Andheri



Materiality

We have applied the principles of materiality in assessing what information is of interest to our stakeholders and should be included in our Integrated Report. In this Report, we have focused on the issues, opportunities and challenges that have a material impact on our business, and our ability to deliver sustained value to our shareholders and key stakeholders. We consider an issue to be material if it can substantively affect the organization's ability to create value over the short, medium, and long term.

Scope and Boundary

The information covered in the Report is for the period of 1st April, 2021 - 31st March, 2022, and encompasses all key facets of Mahindra Lifespace Developers Limited primary operations. The key material aspects identified and discussed are relevant to the operations of Mahindra Lifespaces, as well as its value chain partners, customers, communities, and other stakeholders. We have detailed Mahindra Lifespaces performance trend to give investors a clear understanding about the Key Performance Indicators (KPIs) that are contributing to value creation.

This Report covers Mahindra Lifespaces operations under the brands of 'Mahindra Lifespaces' for 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. There have been no significant changes from the previous reporting period in reporting scope and boundary. The Report excludes details of the following subsidiaries and joint ventures.

- Mahindra World City (Maharashtra) Ltd.
- Industrial Township (Maharashtra) Ltd.
- Anthurium Developers Ltd.
- Knowledge Township Ltd.
- Mahindra Infrastructure Developers Ltd.
- Mahindra Water Utilities Ltd.
- Moonshine Construction Pvt. Ltd.
- Deep Mangal Developers Pvt. Ltd.
- Mahindra Construction Company Ltd.
- Mahindra Knowledge Park (Mohali) Ltd.

Defining Report content

The content of this Report depicts both quantitative and qualitative disclosures on how our business and strategy is aligned to create long-term value for all our shareholders and Mahindra Lifespaces performance on the material issues for the period 1st April, 2021 - 31st March, 2022. Through the Report, we aim to provide an insight into our strategy and how it enables us to create value in short, medium, and long term. It also highlights the alignment of our strategy to the global agenda and our contribution to the United Nations Sustainable Development Goals.

External assurance

The content and data disclosed in this report has been externally assured by KPMG India as per International Standard on Assurance Engagement (ISAE) 3000 (Revised) – limited assurance criteria and AA1000 Assurance Standard v3.

We welcome your feedback on our Report and performance at mldl.sustainability@mahindra.com



Crafting Life Shaping Futures



We understand how well-designed spaces are enabler of health, holistic well-being, and success. Our new brand promise revolves around this understanding.

At Mahindra Lifespaces, our new brand promise “Crafting Life” reflects how the built environment ensures improved outcomes for individuals, families, and businesses. Our environment-friendly, self-contained developments are replete with category-defining features and amenities, ready services for end use, and strategic alliances for ease of living and working.

Our projects are all about looking at end-to-end processes in design and construction through the lens of sustainability. Our projects are engineered to bring out some of the finest life experiences by balancing beauty and purpose. With a long-term view of design and development, we remain committed to crafting spaces that can positively influence life outcomes for generations to come.

We are redefining real estate as a category across our portfolio of urban residences and integrated cities & industrial clusters by harnessing technology, innovation, climate-responsive design thinking and sustainability.

About Mahindra Lifespaces

Mahindra Lifespace Developers Limited – by the Numbers

25+

Years of Legacy

2 Business Verticals

Residential and Integrated Cities and Industrial Clusters (IC & IC)

6 Cities

Presence in Residential Business

3 Cities

Presence in IC & IC

43

Residential Projects

100%

Green Portfolio

189

IC & IC clients

3 locations

across

15+ countries

14,000+

Happy Residential Customers

5,000+ Acres

Development footprint of IC & IC Business

30 Msft

Development footprint of Residential Business

19.2 Msft

Development completed in Residential Business

90+

Awards

500+

Employees

Msft = Million Square Feet

Mahindra Lakewoods, Chennai