

REF:NS:SEC:

11th November, 2016

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: Approval to invest in the proposed Rights Issue of Mahindra Lifespace Developers Limited, a listed subsidiary of the Company

We refer to our letter dated 27th October, 2016, intimating the outcome of the Board Meeting of Mahindra Lifespace Developers Limited, a listed subsidiary of the Company ("MLDL") wherein MLDL had informed the Stock Exchanges that its Board had approved raising of funds by way of issue of equity shares to the existing shareholders of the company on a rights basis (Rights Issue) upto Rs.3000,000,000/- (Rupees Three Hundred Crore Only).

In furtherance to the above, we wish to inform you that, the Board of Directors of the Company has approved investment of an amount not exceeding Rs.165 crores, in one or more tranches in the aggregate, by way of subscribing to the proposed Rights Issue of Equity Shares of MLDL.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED


 **NARAYAN SHANKAR**
COMPANY SECRETARY

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