

Date: May 5, 2017

**The Corporate Relationship Department
BSE Limited**

1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Mumbai 400 001
Maharashtra, India
Stock Code - 502420

**The Manager, Capital Market (Listing)
National Stock Exchange of India Limited**

Exchange Plaza 5th Floor,
Plot No. C/1, G-Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Maharashtra, India
Stock Code - MAHLIFE

Dear Sir,

Sub: Outcome of the Resolution passed by the Rights Issue Committee of Mahindra Lifespace Developers Limited ("Company") on 5th May, 2017, for allotment of 10,263,388 rights equity shares of face value ₹ 10 each at a price of ₹ 292 per equity share (including a premium of ₹ 282 per equity share) on a rights basis.

We hereby wish to inform you that BSE Limited, the Designated Stock Exchange for the purpose of the Rights Issue, has approved the Basis of Allotment on May 4, 2017. Pursuant to finalisation of basis of allotment in consultation with BSE Limited, the Rights Issue Committee of the Company, vide a circular resolution dated May 5, 2017 has approved the allotment of 10,263,388* rights equity shares of face value ₹ 10 each at a price of ₹ 292 per equity share (including a premium of ₹ 282 per equity share) issued on a rights basis, to all eligible applicants, who have subscribed to the said issue and whose applications were valid. Certified true copy of the Resolution is enclosed herewith.

Pursuant to above, the issued capital of the Company stands increased to ₹ 513,700,510 divided into 51,370,051 equity shares of ₹ 10 each and paid up share capital of the Company stands increased to ₹ 513,189,880 divided into 51,318,988 equity shares of ₹ 10 each. The Share premium account stands increased to ₹ 9,743,800,008.

* The number of Rights Equity Shares excludes the allotment of 10,212 Equity Shares. The said 10,212 Rights Equity Shares are kept in abeyance, which were issued pursuant to the Rights entitlement on 40,851 Equity Shares, the allotment of which has been kept in abeyance in accordance with Section 206A of the Companies Act, 1956 (corresponding to Section 126 of the Companies Act, 2013), till such time the title of the bona-fide owner of the Equity Shares is certified by the concerned Stock Exchange or the Special Court (Trial of Offences relating to transaction in Securities).

You are requested to take the above details on record and bring this to the notice of all concerned.

Thanking You

for

Suhas Kulkarni

Senior Vice President – Legal, Company Secretary and Compliance Officer
Membership No.: FCS 2427



**CERTIFIED TRUE COPY OF THE CIRCULAR RESOLUTION PASSED BY THE RIGHTS
ISSUE COMMITTEE OF THE BOARD OF DIRECTORS OF MAHINDRA LIFESPACE
DEVELOPERS LIMITED ON FRIDAY, 05TH MAY, 2017 AT MUMBAI**

Allotment of Rights Issue Equity Shares and Issue of Share Certificates

"RESOLVED THAT the basis of allotment prepared on the basis of applications received and approved by the Company in consultation with the Lead Manager and the Registrar to the Issue and approved by the Stock Exchanges in connection with the rights issue of the Equity Shares of the Company, which opened on 12th April, 2017 and closed on 26th April, 2017, circulated to the Committee be and is hereby noted and approved.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the allotment of fully paid-up 10,263,388 Equity Shares of face value of Rs. 10 each, issued at a price of Rs. 292 per Equity Share (including a premium of Rs. 282 per Equity Share), to the eligible shareholders and renounces, ranking *pari passu* with the existing Equity Shares, bearing Distinctive No. 49591437 to 59854824 (both inclusive) as per the Basis of Allotment finalised by the BSE Limited, being the Designated Stock Exchange, a copy of which was circulated to the Committee members and initialled by the Company Secretary for the purpose of identification only, and that the names of the allottees be entered in the Company's Register of Members.

RESOLVED FURTHER THAT the allotment of 10,212 Rights Equity Shares be kept in abeyance, which were issued pursuant to the Rights entitlement on 40,851 Equity Shares the allotment of which has been kept in abeyance in accordance with Section 206A of the Companies Act, 1956 (corresponding to Section 126 of the Companies Act, 2013), till such time the title of the bona-fide owner of the Equity Shares is certified by the concerned Stock Exchange or the Special Court (Trial of Offences relating to transaction in Securities).

RESOLVED FURTHER THAT any Key Managerial Personnel be and are hereby authorized to issue necessary documents / certificates in favour of National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) and pay the requisite stamp duty thereon as applicable at the place of the allotment.

RESOLVED FURTHER THAT the Company do apply to BSE Limited and National Stock Exchange of India Limited for approval for the listing of new 10,263,388 Rights Equity Shares allotted as above and request the Registrar & Transfer Agents to communicate the corporate action for the same to National Securities Depositories Ltd. ("NSDL") and/ or Central Depository Services (India) Ltd. ("CDSL"), as the case may be.



RESOLVED FURTHER THAT Allotment Advice, Refund Intimation, if any, be issued to eligible equity shareholders and shareholders holding Equity Shares in physical form and who have been allotted Rights Equity Shares be sent Share Certificates and, in respect of those shareholders holding Equity Shares in dematerialised form and who have been allotted Equity Shares, their accounts with the respective Depositories, National Securities Depository Limited and Central Depository Services (India) Limited, as applicable, be credited based upon such validation checks, if any, as the Registrar to the Issue being Karvy Computershare Private Limited may consider necessary.

RESOLVED FURTHER THAT where new Share Certificates are issued to allottees, such Certificates be issued as per the Companies (Share Capital and Debentures) Rules, 2014 as amended, under the mechanical / facsimile signatures of Mr. Arun Nanda, Chairman and Ms. Anita Arjundas, Managing Director & CEO.

RESOLVED FURTHER THAT all non allottees and partial allottees, except those applicants who have used the Application Supported by Blocked Amount ("**ASBA**") process be and are hereby refunded amounts refundable to them through Demand Draft or through the National Electronic Clearing System ("**NECS**") for which the required arrangements have already been made by the Company.

RESOLVED FURTHER THAT the Registrar to the Issue, be and hereby authorised to release refunds to those who have paid in excess of the amount payable and to the unsuccessful applicants as per the requirements of law and within the stipulated timeframe.

RESOLVED FURTHER THAT the Equity Shares allotted as above shall, subject to the Articles of Association and Memorandum of Association of the Company, rank *pari passu* with the existing Equity Shares of the Company and shall be entitled to dividend and all corporate benefits, if any, declared by the Company after allotment.

RESOLVED FURTHER THAT Key Managerial Personnel of the Company be and are hereby severally authorised on behalf of the Company to do all such acts, deeds and things as are or may be warranted under the circumstances to ensure that the above Equity Shares allotted are dealt with on the Stock Exchanges, including making applications to the Depositories and the Stock Exchanges, executing agreements, deeds, documents and writings with them as may be required including to certify a copy of this Resolution as true and forward to all who may be concerned."

For Mahindra Lifespace Developers Limited


Suhas Kulkarni

Sr. Vice President – Legal & Company Secretary

FCS 2427

