

30th June, 2017

Bombay Stock Exchange 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 – 400 051
Listing: <https://www.connect2nse.com/LISTING/>

Tel: +91 22 67478600 / 8601

Fax: +91 22 24975084

www.mahindralifespaces.com

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018
Debentures	Scrip Code: 949080 Scrip ID: 8MLDL2018C	-	INE813A07031

Sub: Intimation of 18th Annual General Meeting of Mahindra Lifespace Developers Limited ('Company')

Dear Sir(s),

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Notice of the 18th Annual General Meeting ("AGM") of the Company to be held on Tuesday, 25th July, 2017, at 3:00 p.m. at Y. B. Chavan Centre, General Jagannath Bhosle Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021.

The Notice of the AGM and the Annual Report for the financial year 2016-17 is available on the Company's website at <https://www.mahindralifespaces.com/investors/financial-information>.

Please take the same on record.

Thanking you,

Yours faithfully,
For **Mahindra Lifespace Developers Limited**



Suhas Kulkarni
Sr. Vice President – Legal and Company Secretary
FCS: 2427

Notice

The Eighteenth Annual General Meeting of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** (CIN:L45200MH1999PLC118949) will be held on Tuesday, 25th July, 2017 at 3:00 p.m. at Y. B. Chavan Centre, General Jagannath Bhosle Marg, next to Sachivalaya Gymkhana, Mumbai 400 021, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the year ended on 31st March, 2017 (including audited consolidated financial statement) and the Reports of the Directors' and the Auditor's thereon.
2. To declare Dividend on equity shares for the financial year ended on 31st March, 2017.
3. To appoint a Director in place of Mr. Arun Nanda (DIN:00010029), who retires by rotation and being eligible, offers himself for re-appointment.
4. **Appointment of and fixing of remuneration of Auditors**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in terms of the provision of Sections 139, 141 and 142 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any modification or amendment or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit committee, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (ICAI Registration Number -117366W/W-100018), be and are hereby appointed as Statutory Auditors of the Company, in place of M/s B. K. Khare & Co, Chartered Accountants, Mumbai (ICAI Registration Number. 105102W), the retiring Auditors of the Company whose tenure expires at this Annual General Meeting, to hold office for a term of five consecutive years from the conclusion of the 18th Annual General Meeting, until the conclusion of the 23rd Annual General Meeting of the Company to be held in the calendar year 2022 (subject to ratification of their appointment at every AGM), at a remuneration to be determined by the Board of Directors plus taxes, as applicable, and out of pocket expenses as may be incurred by them during the course of the Audit."

SPECIAL BUSINESS:

5. **Appointment of Mr. Bharat Shah as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT in accordance with the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Bharat Shah (DIN 00136969) who was appointed by the Board of Directors pursuant to the provision of Section 161 of the Act and the Articles of Association of the Company as an Additional Director of the Company in the category of Non-Executive Independent Director with effect from 1st August, 2016 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member alongwith the deposit of the requisite amount under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Bharat Shah (DIN 00136969), a Director of the Company who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 be appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 1st August, 2016.

6. **Private Placement of Non-Convertible Debentures and / or other Debt Securities**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of the Special Resolution passed at the 17th Annual General Meeting of the Company held on 28th July, 2016 and pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, as may be amended / enacted / re-enacted from time to time, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended [“SEBI (ICDR) Regulations”], SEBI (Issue and Listing of Debt Securities) Regulations, 2009 and subject to other applicable Rules, Regulations, Guidelines, Notifications and Circulars issued by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), Foreign Exchange Management Act, 1999 (FEMA), the Government of India (“GOI”), Ministry of Corporate Affairs (“MCA”), Registrar of Companies (“ROC”), the Stock Exchanges, Articles of Association of the Company and subject to receipt of necessary approvals as may be applicable and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals which may be agreed to by the Board of Directors of the Company (“the Board”, which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the Company, be and is hereby accorded to the Board for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures including but not limited to Bonds, and / or other Debt Securities on Private Placement basis, in one or more tranches, to any person(s) / Financial Institution(s) / Bank(s) / Mutual Fund(s) / Body Corporate(s) / Company(ies) / any other entities on such terms and conditions as the Board may deem fit during a period of one year from the date of passing of this resolution upto an aggregate amount of ₹ 7,500,000,000 (Rupees Seven Hundred Fifty Crore Only) within the overall borrowing limits of the Company, as approved by the members, from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to arrange or settle or vary / modify the terms and conditions on which all such monies are to be borrowed from time to time, as to interest, premium, repayment, pre-payment, security or otherwise, as it may deem expedient, and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deems fit, without being required to seek any further consent or approval of the members or otherwise to the end and

intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all documents or writing as may be necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto including intimating the concerned authorities or any regulatory bodies and to delegate all or any of the powers conferred herein to any Committee of Directors, or officers of the Company and / or in such manner as it may deem fit.”

7. **Remuneration of Cost Auditor**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 (“the Act”), the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Act and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), CMA Vaibhav Prabhakar Joshi, Cost Accountant, Mumbai (Registration No. 101329), appointed by the Board of Directors of the Company as Cost Auditor for conducting the audit of the cost records of the Company, for the financial year ended on 31st March, 2017, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

8. **Material Related Party Transactions with the Proposed SPV Company to be identified / incorporated in Joint Venture with SCM Real Estate (Singapore) Private Limited**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and all applicable provisions of the Companies Act, 2013 and Rules made thereunder and Regulation 23(4) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 [“SEBI LODR”], including any statutory modifications or amendments or re-enactments thereof, for the time being

in force, approval of the members of the Company be and is hereby accorded to the Board of Directors ("the Board", which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), to enter into material contracts / arrangements / transactions / commitments / investment in the ordinary course of business and at arm's length with the Proposed Special Purpose Vehicle Company ("SPV Company") to be identified / incorporated in joint venture with SCM Real Estate (Singapore) Private Limited ("SCM") for the purpose of undertaking residential developments in India, which may be construed as a 'Related Party' as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI LODR, on such terms and conditions as set out under the Explanatory Statement annexed to the notice convening this meeting and as may be mutually agreed upon between the Company and SCM.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, and to negotiate and finalize the terms and conditions as may be considered necessary, expedient or desirable, from time to time in order to give effect to this Resolution."

NOTES:

- A. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- B. A form of proxy is enclosed to this notice. No instrument of proxy shall be valid unless:
- it is signed by the member or by his / her attorney duly authorised in writing or, in the case of joint holders, it is signed by the member first named in the register of members or his / her attorney duly authorised in writing or, in the case of body corporate, it is executed under its common seal,

if any, or signed by its attorney duly authorised in writing; provided that an instrument of proxy shall be sufficiently signed by any member, who for any reason is unable to write his/her name, if his / her thumb impression is affixed thereto, and attested by a judge, magistrate, registrar or sub-registrar of assurances or other government gazetted officers or any officer of a Nationalised Bank;

- it is duly stamped and deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting i.e. by 3:00 p.m. on Sunday, 23rd July, 2017, together with the power of attorney or other authority (if any), under which it is signed or a copy of that power of attorney certified by a notary public or a magistrate unless such a power of attorney or the other authority is previously deposited and registered with the Company / Registrar & Share Transfer Agent;

- Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on its behalf at the Meeting;
- Members / proxies are requested to bring duly filled attendance slips sent herewith to attend the Meeting;
- Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty-four (24) hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than three (3) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company;
- As the number of members as on the date of meeting exceeds five thousand, the quorum for the meeting as provided in Section 103 of the Companies Act, 2013 shall be thirty (30) members personally present;
- As of 31st March, 2017 :**

Mr. Arun Nanda, Chairman holds 1,31,064 shares of the Company (Out of 1,31,064 Equity Shares, 114 Equity Shares are held jointly with Ms. Neerja Nanda, being the second holder, 600 Equity Shares are held jointly with Ms. Neerja Nanda, being the first holder and Mr. Arun Nanda being the second holder and 350 Equity Shares are held jointly with Mr. Uday Nanda and Ms. Neerja Nanda, Mr. Arun Nanda being the third holder), Mr. Bharat Shah does not hold any shares in the Company.

Brief resume of Mr. Arun Nanda, Mr. Bharat Shah, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Committees of the Board and their shareholding, etc. as stipulated under Regulation 36(3) of SEBI LODR and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, are provided in the Corporate Governance Report forming part of the Annual Report. None of the Directors of the Company are inter-se related to each other;

- H. Explanatory Statement as required under Section 102 of Companies Act, 2013 ("the Act") is annexed hereto;
- I. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 15th July, 2017 to Tuesday, 25th July, 2017 (both days inclusive);
- J. Dividend, if declared, will be credited / dispatched between 26th July, 2016 to 29th July, 2017 to those members whose names will appear on the Register of Members of the Company and, in respect of those members who hold shares in the electronic form, as per the list of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Securities (India) Limited (CDSL) or to their mandate as of the close of business hours on Friday, 14th July, 2017;
- K. A member desirous of getting any information on the accounts or operations of the Company is requested to forward his / her query to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting;
- L. Pursuant to the provision Section 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013), unpaid / unclaimed dividends for the financial years ended on 31st March, 2000, 2001, 2002, 2006, 2007, 2008 and 2009 have been transferred to the Investor Education & Protection Fund (IE & PF) on 19th September, 2007, 24th October, 2008, 20th November, 2009, 23rd September, 2013, 14th November, 2014, 24th September, 2015 and 20th September, 2016, respectively. No claim lies against the Company in respect thereof.

Due dates of transferring unclaimed and unpaid dividends declared by the Company for the financial year ended on 31st March, 2010 and thereafter to IE&PF:

Equity Dividend for FY	Date of declaration of dividend	Date by which unclaimed dividend can be claimed	Proposed period for transfer of unclaimed Equity Dividend to IE & PF
2009 -2010	21 st July, 2010	22 nd August, 2017	23 rd August, 2017 to 21 st September, 2017
2010 -2011	21 st July, 2011	22 nd August, 2018	23 rd August, 2018 to 21 st September, 2018
2011-2012	24 th July, 2012	28 th August, 2019	29 th August, 2019 to 27 th September, 2019
2012-2013	24 th July, 2013	29 th August, 2020	30 th August, 2020 to 28 th September, 2020
2013-2014	7 th August, 2014	6 th September, 2021	7 th September, 2021 to 6 th October, 2021
2014-2015 (Interim Dividend)	29 th September, 2014	4 th November, 2021	5 th November, 2021 to 4 th November, 2021
2014-2015	31 st July, 2015	31 st August, 2022	1 st September, 2022 to 30 th September, 2022
2015-2016	28 th July, 2016	1 st September, 2023	2 nd September, 2023 to 1 st October, 2023

Members who have not encashed the dividend warrants so far in respect of the aforesaid financial years are requested to make their claim to the Company's Registrar & Share Transfer Agent, M/s. Karvy Computershare Private Limited well in advance of the above due dates.

The Company has uploaded the information in respect of the Unclaimed Dividends for the financial years from 2009-10 to 2015-16, as on the date of the 17th Annual General Meeting held on 28th July, 2016, on the website of the Company www.mahindralifespaces.com and website of the IE&PF www.iepf.gov.in;

- M. Pursuant to the provisions of Section 124 and 125 of the Companies Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ("the Rules"), all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF suspense account.

In terms of the said Rules, the Company has initiated the process and issued individual notices to 7,747 shareholders holding 1,18,029 equity shares, who have not claimed their dividends (interim as well as final) for the last seven

consecutive years. The Company has also uploaded full details of such shares due for transfer on the website of the Company. These shares shall be transferred to IEPF in accordance with procedure for transfer to IEPF as may be notified by Ministry of Corporate Affairs. Upon such transfer of shares to IEPF, the voting rights on shares transferred to IEPF shall remain frozen until the rightful owner claims and receive the shares from IEPF.

- N. Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form SH - 13 duly filled in to Karvy Computershare Private Limited;
- O. Members are requested to: a) intimate to the Company's Registrar & Share Transfer Agent, Karvy Computershare Private Limited, changes, if any, in their registered addresses at an early date b) quote their folio numbers / client ID / DP ID in all correspondence;
- P. Members holding shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio;
- Q. Members are requested to note that the Company's shares are under compulsory Demat trading for all investors. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience and eliminate risks associated with physical shares and for ease of portfolio management;
- R. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar & Share Transfer Agent, Karvy Computershare Private Limited;
- S. Non-Resident Indian members are requested to inform Registrar & Share Transfer Agent, Karvy Computershare Private Limited, immediately of:
- Change in their residential status on return to India for permanent settlement;
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier;

T. Payment of Dividends through Electronic mode:

In terms of Regulation 12 of SEBI LODR, listed companies shall mandatorily make all payments to investors including dividend to shareholders, by using any RBI approved electronic mode of payment viz. ECS, LECS (Local ECS), RECS (Regional ECS), NECS (National ECS), direct credit, RTGS, NEFT, etc.

We, therefore, request you to do the following:

- In case of holding of shares in demat form, update your bank account details with your Depository Participant(s) (DP) immediately;
- In case of physical shareholding, submit bank details alongwith photocopy of the cancelled cheque of your account to the Company's Registrar & Share Transfer Agent, M/s. Karvy Computershare Private Limited at any of its following offices: a) Investor Relation Centre: 24 B, Rajabhadur Mansion, Ground Floor, Ambalal Doshi Marg, Fort, Mumbai 400 023 or b) Corporate Office: Karvy Selenium, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032;

This will facilitate the remittance of the dividend amount as directed by SEBI in the Bank Account electronically.

- U. Pursuant to Section 101 and 136 of the Act read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. As per provisions of Section 20 of the Act read with Rules thereunder, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivering at his office or address, or by such electronic or other mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his / her Depository Participant / the Company's Registrar & Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined by the Company in its Annual General Meeting. In cases, where any member has not registered his / her e-mail address with the Company, the service of documents, etc. will be effected by other modes of service as provided in Section 20 of the Act read with the relevant Rules thereunder. Those members, who desire to receive notice / financial

statement / documents through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his / her Depository Participant / the Company's Registrar & Share Transfer Agent, M/s. Karvy Computershare Private Limited, as the case may be;

Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Karvy (in case of Shares held in physical form).

- V. Printed copies of the Notice of the 18th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all members in the permitted mode. In addition, Notice of the 18th Annual General Meeting of the Company in electronic form inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is also being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes.

Members may also note that the Notice of the 18th Annual General Meeting and the Annual Report for the financial year 2016 - 2017 will also be available on the Company's website www.mahindralifespaces.com for their download and also on the Website of Karvy Computershare Pvt. Limited. Even after registering for e-communication, members are entitled to receive such communication in printed form, upon making a request for the same. For any communication, the members may also send requests to the Company's investor email id: INVESTOR.MLDL@mahindra.com

- W. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days (Monday to Friday), from 10:00 a.m. to 1:00 p.m. up to the date of the Meeting except Public Holidays.

X. Voting through electronic means

- i) In terms of the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 ("the Rules"), (as amended from time to time), Regulation 44 of SEBI LODR and Clause 8 of Secretarial Standards – 2 (SS - 2) of the Institute of Company Secretaries of India, the Company is providing e-voting facility to the members who are the members as on Wednesday, 19th July, 2017

(end of Day) being the "cut-off Date" fixed for the purpose, to exercise their right to vote at the 18th AGM by electronic means through the e-voting platform provided by Karvy Computershare Private Limited (Karvy). Members may transact the business through voting by electronic means. A person who is not a member as on the cut-off date should treat this Notice for information purposes only;

- ii) The e-voting period commences on Friday, 21st July, 2017 (9:00 a.m.) and ends on Monday, 24th July, 2017 (5:00 p.m.). During the e-voting period, members of the Company, holding shares either in physical form or in dematerialised form, may cast their votes electronically. The e-voting module shall be disabled by Karvy for voting thereafter and thus, remote e-voting shall not be allowed beyond Monday, 24th July, 2017 (5:00 p.m.). Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast vote again;
- iii) The facility for voting through electronic voting system shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;
- iv) The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again;
- v) In case of any queries and / or grievance, in respect of voting by electronic means members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. Prem Kumar, Manager, Karvy Computershare Private Limited, [Unit: Mahindra Lifespace Developers Limited], Karvy Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 or at evoting@karvy.com or phone no. 040 – 6716 1500/509 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
- vi) If you are already registered with Karvy for e-voting then you can use your existing user ID and password / PIN for casting your vote;
- vii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be

used for sending future communication(s).

The instructions for e-voting are as under:

A. In case a member receives an email from Karvy [for members whose email IDs are registered with the Company / Depository Participant(s)]:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Name of the Company'.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate / Institutional members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id: mferraocs@yahoo.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No."

B. In case of members receiving physical copy of Notice [for members whose email IDs are not registered with the Company / Depository Participant(s)]:

- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip;
- ii. Please follow all steps from Sr. No. (i) to (xii) above to cast your vote by electronic means.

C. Voting at AGM

The Members, who have not cast their vote through remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting.

D. General Instructions:

- (i) Members holding shares as on the cut-off date i.e. Wednesday, 19th July, 2017 shall be entitled to vote through remote e-voting at the venue of the Annual General Meeting. Members may participate in the Annual General Meeting even after exercising right to vote through remote e-voting as above but shall

not be allowed to vote again at the meeting.

- (ii) The notice of Annual General Meeting is being sent (by email where email ID is available and in physical form in other cases) to the shareholders holding shares of the Company as on Friday, 23rd June, 2017. User ID and password for e-voting is sent in the email where notice is sent by email and in attendance slip sent along with notice where notice is sent in physical form. Members whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on "Cut-off" date only shall be entitled to avail the facility of remote e-voting or voting at the Annual General Meeting, as the case may be. The voting rights shall be reckoned on the basis of number of equity shares held by the members as on 19th July, 2017, being the cut-off date for the purpose. Shareholders who become members of the Company after 23rd June, 2017 and hold shares as on 19th July, 2017 may obtain the User ID and password for e-voting in the manner as mentioned below:

- a) If the mobile number of the member is registered against Folio No. / DP ID / Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to the mobile no. 9212993399

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> XXXX1234567890

- b) If e-mail address or mobile number of the member is registered against Folio No. / DP ID / Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- c) Member may call Karvy's toll free number 1800-3454-001.

- d) Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

- (iii) In case of joint holders, attending the meeting, only such joint holder who is higher in the order of name, will be entitled to vote at the meeting.

- (iv) The Board of Directors has appointed Mr. Martinho Ferrao, Practising Company Secretary (Membership No.: FCS 6221) as the Scrutinizer to scrutinize e-voting process and voting at the venue of the Annual General Meeting in a fair and transparent manner, and to ascertain requisite majority;

- (v) The Scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the company and make, not later than 48 hours of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman who shall countersign the same.

- (vi) The Scrutinizer shall submit his report to the Chairman or under his authority to Managing Director and CEO on or before, Thursday, 27th July, 2017, who shall declare the result of the voting. The result shall be declared on or before Thursday, 27th July, 2017. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mahindralifespaces.com and on the website of Karvy and shall be communicated to the Stock Exchanges. If, as per the report of the scrutinizer, a resolution is passed, then the resolution shall be deemed to have been passed at the Annual General Meeting of the Company scheduled on Tuesday, 25th July, 2017;

- (vii) The route map of the venue of the Meeting is given in the Notice. The prominent landmark for the venue is 'Next to Sachivalaya Gymkhana'.

For and on behalf of the Board,

Suhas Kulkarni

Sr. Vice President - Legal & Company Secretary
FCS – 2427

Mumbai, 16th May, 2017

Registered Office
5th Floor, Mahindra Towers,
Worli, Mumbai 400 018.

ANNEXURE TO NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013****Item No. 4**

The Statutory Auditors, M/s. B. K. Khare & Co., Chartered Accountants (ICAI Registration Number - 105102W) have held office as Auditor of the Company from the conclusion of the 3rd AGM i.e. from 25th September, 2002. Since M/s. B. K. Khare & Co. have completed more than two terms of 5 years each and the transition period of 3 years from the date of commencement of the Companies Act 2013, the Company is now required to appoint a new Statutory Auditors, in place of M/s. B. K. Khare & Co., for a term of 5 consecutive years w.e.f. the conclusion of the 18th Annual General Meeting.

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (ICAI Registration Number -117366W/W-100018), have confirmed that the appointment, if made, would be acceptable to them and would be in compliance with the statutory requirements under the Companies Act, 2013 read with Rule 10 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and SEBI LODR. The Board of Directors at its meeting held on 22nd April, 2017, basis recommendation of Audit Committee and subject to approval of the Shareholders, has appointed the M/s. Deloitte Haskins & Sells LLP as the Statutory Auditors of the Company, in place of M/s. B. K. Khare & Co., for a term of 5 consecutive years w.e.f. the conclusion of the 18th Annual General Meeting.

Accordingly, the Directors recommend the passing of the Resolution at Item No. 4 as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, financially or otherwise, deemed to be concerned or interested in this item of business.

Item No. 5

The Board of Directors at its meeting held on 28th July, 2016 has appointed Mr. Bharat Shah as an Additional Director of the Company in the category of Non-Executive Independent Director w.e.f. 1st August, 2016. Mr. Shah holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a Notice in writing from a member alongwith the deposit of the requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company.

Pursuant to Sections 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed that Mr. Bharat Shah who meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 1st August, 2016.

Mr. Bharat Shah, is not disqualified from being re-appointed as Director by virtue of the provisions of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Bharat Shah fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management of the Company. Having regard to the qualifications, knowledge and experience, his appointment for the first term of five consecutive years as Independent Director will be in the interest of the Company. Copy of the draft letter of appointment for Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday. The Board recommends his appointment as Non-Executive Independent Director in the interest of the Company.

Brief resume of Mr. Bharat Shah, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Committees of the Board and his shareholding, etc. as stipulated under Regulation 36(3) of SEBI LODR and SS-2 on General Meetings, are provided in the Corporate Governance Report forming part of the Annual Report. Mr. Bharat Shah is not related to any Director or Key Managerial Personnel of the Company.

The Directors recommend passing of Resolution at Item No. 5 as a Ordinary Resolution.

None of the Directors are related to any of the Directors of the Company. Except Mr. Bharat Shah, who is interested in his appointment and his respective relatives, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, financially or otherwise, deemed to be concerned or interested in this item of business.

Item No. 6

As per Section 42 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014 a company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCD") on private placement basis, is required to obtain the prior approval of the members by way of a Special Resolution. Such an approval by way of special resolution may be obtained once a year for all the offers and invitations made for such NCDs during the year.

The borrowing of the Company as on the date of notice consists of secured NCDs, Fund & Non Fund based Credit Facilities from Banks by way of Cash Credit / Overdraft / Short Term loan / WCDL / LC / BG, etc. and Commercial Papers and, Short Term Loan from Banks aggregating ₹618 crore.

The Company seeks to pass an enabling resolution to borrow funds in addition to the existing borrowing to meet its requirement of funds for acquisition of land parcels for Housing, Townships, Industrial parks, SEZs, commercial complexes and other real estate development activities at various cities / towns, capital expenditure for the Company's Businesses, repayment / reduction of high cost borrowings, working capital requirement, augment long term resources, to provide financial support to Subsidiaries / Joint Ventures by way of loans / investments for their respective principle businesses, and to meet the general

business requirement, in line with the growth strategy of Company and general corporate purposes.

The members at the 17th Annual General Meeting of the Company held on 28th July, 2016 had approved a similar resolution, the validity of which shall be expiring on 27th July, 2017. Therefore, the approval of the members is being sought by way of a Special Resolution under Sections 42 and 71 of the Act read with the Rules made there under, to enable the Company to offer or invite subscriptions for NCDs and / or other debt securities on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the Resolution at Item No. 6, upto ₹ 750 crore within the overall borrowing limits of the Company, as approved by the members from time to time.

The Directors recommend passing of the Resolution at Item No. 6, as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, financially or otherwise, deemed to be concerned or interested in this item of business.

Item No. 7

The Board of Directors, at its Meeting held on 28th July, 2016, on the recommendation of the Audit Committee and subject to approval of the members on the remuneration to be paid to the cost auditor, approved the appointment of CMA Vaibhav Prabhakar Joshi, Cost Accountant, Mumbai, as Cost Auditor of the Company for conducting the audit of the cost records of the Company, for the financial year ended on 31st March, 2017 at a remuneration of ₹ 1,35,000/- (Rupees One lakh Thirty-Five Thousand Only) plus reimbursement of out of pocket expenses incurred during the course of audit and applicable taxes.

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to determine the remuneration to be paid to the cost auditor of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7, for ratification of the remuneration payable to the Cost Auditor for conducting the audit of the cost records of the Company, for the financial year ending 31st March, 2017.

Your Directors recommend passing of the Resolution at Item No. 7, as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, financially or otherwise, deemed to be concerned or interested, in this item of business.

Item No. 8

The Board at its meeting held on 6th June, 2013, approved investment upto ₹500 Crore (Rupees Five Hundred Crore Only) in one or more tranches in Mahindra Homes Private Limited (presently Subsidiary company of the Company and earlier known as Watsonia Developers Private Limited and prior to that Watsonia Developers Limited) (MHomes), by way of subscribing to equity, convertible instruments, quasi - equity, debt or any

combination thereof to enable MHomes to arrange funding for acquisition of land parcels / development rights.

The Company, SCM Real Estate (Singapore) Private Limited (SCM) and Mahindra Homes Private Limited (MHomes) had entered into a subscription agreement ("SA") and a shareholders agreement ("SHA"), for a 50:50 joint venture between the Company and SCM on 25th July, 2013.

Till date, the Company has invested ₹ 0.62 crore and ₹ 320.17 crore by subscribing to shares and debentures, respectively, aggregating ₹ 320.79 crore in MHomes and SCM has invested ₹ 2.16 crore and ₹ 320.17 crore by subscribing to shares and debentures, respectively, aggregating ₹ 322.33 Crore in MHomes. Pursuant to definitive agreements, SCM can further invest up to ₹ 177.67 crore and the Company shall make further investment upto ₹ 177.26 crore, in new projects to be undertaken by MHomes. The total combined investment of the Company and SCM shall be upto ₹ 354.93 crore. For the purpose of aforesaid investment by the Company in MHomes, the Company has obtained approval of the Members at the 17th AGM held on 28th July, 2016 and no further Shareholder approval is required for balance investment to be made in MHomes.

Presently, MHomes is developing, in collaboration with a developer, and land owning companies, a group housing project "Luminare" at NCR on approximately 6.79 acres and a residential project "Windchimes" at Bengaluru on approximately 5.85 acres.

The Company and SCM are considering investment in additional residential developments to be undertaken either through MHomes or through new Special Purpose Vehicle Company ("SPV company") to be identified / incorporated in joint venture between the Company and SCM to invest the balance amount as mentioned above of ₹ 354.93 crore. Such proposed investment may be by way of subscribing to equity, convertible instruments, quasi - equity, debt or any combination thereof to enable MHomes / the SPV company to arrange funding for acquisition of land parcels / development rights.

As the Company is engaged in the business of providing infrastructural facilities as envisaged under the Companies Act, 2013, pursuant to the provisions to Section 186(11) of the Companies Act, 2013, the provisions of Section 186 except sub-section (1) shall not apply to a loan made by the Company. The said provisions are also not applicable to acquisition of shares if allotted in pursuance of Section 62 (1)(a) of the Companies Act, 2013.

The proposed investment in the SPV company may be construed as a 'Related Party' as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI LODR and the applicable Accounting Standards.

In terms of provisions of Regulation 23 of SEBI LODR, a transaction with a Related Party shall be considered material if the transaction(s) to be entered into individually or taken together with the previous transactions during a financial year, will exceed 10 (Ten) percent of the annual consolidated turnover of the Company as per the last audited financial statement of the Company.

The proposed investment, if made, by the Company in SPV company up to ₹ 177.26 crore, in one or more tranches, as may be needed, will exceed 10 (Ten) percent of the annual consolidated turnover of the Company as per the last audited financial statement of the Company for the year 2016-17. Thus, in terms of Regulation 23(4) of SEBI LODR and Company's 'Policy on Materiality of and dealing with Related Party Transactions' and pursuant to applicable provisions of the Companies Act,

2013 and Rules made thereunder, the proposed investment would require the approval of Members by way of an Ordinary Resolution.

The particulars of the contracts / arrangements / transactions w.r.t. aforesaid proposal of investment, as envisaged under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended, are given as under:

Particulars	Information
Name of Related Party	SPV company to be identified / to be incorporated in JV with SCM Real Estate (Singapore) Private Limited. ("proposed SPV company")
Name of Director(s) or Key Managerial Personnel who is related, if any, and nature of relationship.	Presently Not Applicable
Nature, material terms, monetary value and particulars of contracts or arrangements.	Further investment by the Company in the proposed SPV company, in terms of definitive documents to be executed with SCM Real Estate (Singapore) Private Limited (SCM) and the proposed SPV company upto ₹ 177.26 crore, in one or more tranches, to enable the proposed SPV company to undertake residential development projects in India. Such investment could be by way of subscribing to its equity, convertible instruments, quasi - equity, Inter Corporate Deposits, debt or any combination thereof to enable the proposed SPV company to arrange funding for its proposed residential development projects in India, including acquisition of land parcels / development rights and preliminary development expenditure. These transactions will be in the ordinary course of business and will be conducted on an arm's length basis.
Whether the transactions have been approved by the Audit Committee	Yes. The proposed transactions shall be in accordance with the Related Party Transactions Policy of the Company and has been approved by the Audit Committee.
Any other information relevant or important for the Members to make a decision on the proposed transaction	None

As per Regulation 23(4) of SEBI LODR, all entities falling under the definition of related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not, wherein approval of material related party transactions is sought from shareholders.

The Directors recommend passing of the Resolution at Item No. 8 of the Notice, as an Ordinary Resolution by the unrelated shareholders.

No Director or any of the Key Managerial Personnel of the Company and their relatives are, in any way, financially or otherwise, deemed to be concerned or interested, in this item of business.

For and on behalf of Board,

Suhas Kulkarni
Sr. Vice President - Legal & Company Secretary
FCS - 2427

Mumbai, 16th May, 2017

Registered Office
5th Floor, Mahindra Towers,
Worli, Mumbai 400 018

Route Map of AGM Venue

