Mahindra
LIFESPACES

Mahindra Lifespace
Developers Ltd.
CIN : L45200MH1999PLC118949

Mahindra Towers, 5th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018,
India

Tel: +91 22 67478600 / 8601
Fax: +91 22 24975084

www.mahindralifespaces.com

Date: 1st July 2019

Bombay Stock Exchange Limited
Corporate Services,
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Listing: http://listing.bseindia.com

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (East),
Mumbai 400051
https://www.connect2nse.com/LISTING/

Listing:

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Sub: Intimation of 20th Annual General Meeting of Mahindra Lifespace Developers Limited ('Company')

Dear Sir(s),

The Company's 20th Annual General Meeting ("AGM") will be held on Friday, 26th July, 2019, at 3:00 p.m. at Y. B. Chavan Centre, General Jagannath Bhosle Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021 to transact the business as set out in the Notice of AGM.

Pursuant to Regulation 30(2) read with Clause 12 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015, the details are as under:

1. Date of Notice of 20th AGM – 22nd April, 2019;

MAHINDRA LIFESPACE DEVELOPERS LIMITED *

Mahindra
LIFESPACES

2. Agenda and Resolution to be passed at the AGM and manner of approval proposed:

Sr. No.	Agenda & Resolution proposed at the AGM	Manner of approval
1	To receive, consider and adopt: a) the audited standalone financial statement of the Company for the year ended on 31st March, 2019 and the Reports of the Board of Directors and the Auditor's thereon; b) the audited consolidated financial statement of the Company for the financial year ended on 31st March, 2019 and report of the Auditor's thereon	a) Ordinary Resolution b) Ordinary Resolution
2	To declare Dividend on equity shares for the financial year ended on 31st March, 2019	Ordinary Resolution
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	Ordinary Resolution
4	Appointment of Ms. Sangeeta Prasad as a Director	Ordinary Resolution
5	Appointment and Remuneration of Ms. Sangeeta Prasad as the Managing Director & Chief Executive Officer	Special Resolution
6	Ratification of Remuneration to Cost Auditor	Ordinary Resolution

The notice convening 20th Annual General Meeting is enclosed herewith.

Thanking you,

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

Suhas Kulkarni
Chief Legal Officer & Company Secretary
FCS: 2427
Encl.: a/a.

MAHINDRA LIFESPACE DEVELOPERS LIMITED

NOTICE

The Twentieth Annual General Meeting of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** (CIN: L45200MH1999PLC118949) will be held on Friday, 26th July, 2019 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:

   a. the audited standalone financial statement of the Company for the financial year ended on 31st March, 2019 and the Reports of the Board of Directors and the Auditor's thereon; and

   b. the audited consolidated financial statement of the Company for the financial year ended on 31st March, 2019 and report of the Auditor's thereon;

2. To declare Dividend on equity shares for the financial year ended on 31st March, 2019;

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.

SPECIAL BUSINESS:

4. Appointment of Ms. Sangeeta Prasad as a Director

To consider and if thought fit, to pass 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) and Articles of Association of the Company, Ms. Sangeeta Prasad (DIN: 02791944) 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 Executive Director with effect from 1st October, 2018 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 under Section 160 of the Act proposing her candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company not liable to retire by rotation."

5. Appointment and Remuneration of Ms. Sangeeta Prasad as the Managing Director & Chief Executive Officer

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 2(54), 2(78), 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to such approvals and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities in granting such approvals and sanctions, approval of the Company be and is hereby accorded to the appointment and remuneration of Ms. Sangeeta Prasad (DIN: 02791944), as the Managing Director of the Company under the Companies Act, 2013 to be designated as "Managing Director & Chief Executive Officer" (MD & CEO) who shall also be a key managerial personnel under the Companies Act, 2013, for a period of five years with effect from 1st October, 2018 to 30th September, 2023 (both days inclusive), and who shall not be liable to retire by rotation, on terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting with liberty to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and /or remuneration or any part thereof, including the basic salary within the approved scale, from time to time, as it may deem fit and as may be acceptable to Ms. Sangeeta Prasad, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactments thereof;.

RESOLVED FURTHER THAT notwithstanding anything contained herein, where in any financial year(s) during the tenure of the MD & CEO, the Company has no profits or its profits are inadequate or in the event the remuneration to MD & CEO exceeds the limits set out in Section 197 and / or Schedule V to the Act, the Company may subject to receipt of the requisite approvals, pay to the MD & CEO, the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, as the minimum remuneration for a period not exceeding 3 (three) years or such other period as may be statutorily permitted, by way of salary, perquisites, performance pay, other allowances and benefits and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity, ex-gratia and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of part II of Schedule V to the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further 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."

6. Ratification of Remuneration to Cost Auditor

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act") and all other applicable provisions of the Act, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and recommendation of the Audit Committee, CMA Vaibhav Prabhakar Joshi, Practising Cost Accountant, Mumbai (Firm 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, 2019, 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 and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient 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:

i) it is signed by the member or by his / her attorney duly authorised in writing or, in the case of joint holders, the signature of any one holder on proxy form will be sufficient, but names of all the joint holders should be stated 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;

ii) 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 Wednesday, 24th July, 2019, 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;

C. 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 their behalf at the Meeting;

D. Members / proxies are requested to bring duly filled attendance slips, sent herewith, to attend the Meeting and proxy holder shall prove his identity at the time of attending the meeting;

E. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged with 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;

F. As of 31st March, 2019:

Mr. Arun Nanda, Chairman holds 1,66,212 shares of the Company (Out of 1,66,212 Equity Shares, 142 Equity Shares are held jointly with Ms. Neerja Nanda, being the second holder, 750 Equity Shares are held jointly with Ms. Neerja Nanda, being the first holder and 437 equity Shares are held jointly with Mr. Uday Nanda and Ms. Neerja Nanda, Mr. Arun Nanda being the third holder).

Ms. Sangeeta Prasad holds 7,500 equity shares in the Company.

Brief resume and other requisite details of Mr. Arun Nanda and Ms. Sangeeta Prasad, in terms of Regulation 36(3) of Securities and Exchange Board of India, (Listing Obligation & Disclosure Requirement), Regulations 2015 (SEBI LODR) and Secretarial Standard -2 (SS-2) on General Meetings 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;

G. Explanatory Statement as required under Section 102 of Companies Act, 2013 ("the Act") is annexed hereto;

H. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 20th July, 2019 to Friday, 26th July, 2019 (both days inclusive);

I. Dividend, if declared, will be credited / dispatched on or before Friday, 2nd August, 2019 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, 19th July, 2019;

J. A member desirous of getting any information on the accounts or operations of the Company is requested to write to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting;

K. In terms of Section 124 of the Companies Act, 2013 (Section 205A of the Companies Act, 1956), dividends that are unclaimed/unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. Accordingly, unpaid / unclaimed dividends for the financial year ended on 31st March, 2011 has been transferred to the IEPF. 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 2011-12 and thereafter to IEPF:

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 IEPF**
2011-12	24th July, 2012	28th August, 2019	29th August, 2019 to 27th September, 2019
2012-13	24th July, 2013	29th August, 2020	30th August, 2020 to 28th September, 2020
2013-14	7th August, 2014	6th September, 2021	7th September, 2021 to 6th October, 2021
2014-15 (Interim Dividend)	29th September, 2014	3rd November, 2021	4th November, 2021 to 3rd December, 2021
2014-15	31st July, 2015	31st August, 2022	1st September, 2022 to 30th September, 2022
2015-16	28th July, 2016	1st September, 2023	2nd September, 2023 to 1st October, 2023
2016-17	25th July, 2017	29th August, 2024	30th August 2024 to 28th September, 2024
2017-18	30th July, 2018	30th August, 2025	31st August 2025 to 29th September, 2025

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, Karvy Fintech Private Limited (formerly known as Karvy Computershare Private Limited) ("Karvy") 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 2011-12 to 2017-18, as on the 19th Annual General Meeting held on 30th July, 2018, on the website of the Company www.mahindralifespaces.com and website of the IEPF www.iepf.gov.in;

L. Pursuant to the provisions of Section 124 and 125 of the Act and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("the Rules") as amended, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

In accordance with the aforesaid Rules, the Company has sent notice to all the Shareholders whose shares are due for transfer to the IEPF Authority and has also published notice in newspapers. Till date, the Company has transferred 1,55,836 equity shares to IEPF. The voting rights on shares transferred to IEPF remains frozen until the rightful owner claims the shares. The shareholders whose dividend/shares have been / will be transferred to the IEPF Authority, can claim the same from the IEPF Authority by following the procedure as detailed on the website of IEPF Authority http://iepf.gov.in/IEPFA/refund.html

M. 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 No. SH - 13 duly filled in to Karvy. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

N. Members are requested to:

a) intimate immediately to the Company's Registrar & Share Transfer Agent, Karvy or to the Depository Participant, as the case may be, changes, if any, in their registered address;

b) quote their folio numbers / client ID / DP ID in all correspondence and;

c) consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.

O. The Securities and Exchange Board of India (SEBI) has amended Regulation 40 of SEBI LODR. Pursuant to amended Regulation 40 of SEBI LODR, effective 1st April, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

The Company in this regard has sent letters to the shareholders holding shares in physical form informing them about the above requirement. All shareholders holding shares in physical form are requested to demat their shares at the earliest.

P. SEBI has mandated submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. The members who are yet to update their PAN and/or Bank Account details are requested to update the same at the earliest by submitting requisite details and documents to the Company / Registrar & Share Transfer Agent (Karvy). Members holding shares in physical form can submit the same to the Company / Registrar & Share Transfer Agent, Karvy and members holding shares in electronic form to their Depository Participants.

Q. Non-Resident Indian members are requested to inform Registrar & Share Transfer Agent, Karvy, immediately of:

(a) Change in their residential status on return to India for permanent settlement;

(b) 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.

R. Payment of Dividend 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. NECS (National ECS), direct credit, RTGS, NEFT, etc.

You are, therefore, requested to do the following:

i) In case of holding of shares in demat form, update your bank account details with your Depository Participant(s) (DP) immediately;

ii) 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, Karvy at any of its following offices: a) Investor Relation Centre: 24 B, Rajabahadur 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.

S. Pursuant to Section 101 and 136 of the Act read with relevant Rules made thereunder and Regulation 36(1)(a) of SEBI LODR, soft copy of the Annual Report and other communications shall be served to members through electronic mode to those members who have registered their e-mail address either with the Company or with any Depositories. As per provisions of Section 20 of the Act read with Rules made 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 or with any Depository, 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 / other 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, Karvy, 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).

T. The Annual Report including the notice of the 20th 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 would be sent to all members whose email IDs are registered with the Company / Karvy / Depository Participant(s). For Members who have not registered their e-mail addresses or have requested for a physical copy, physical copy of the Annual Report including the notice of the 20th Annual General Meeting, inter-alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form would be sent by permitted mode.

Members may also note that the Notice of the 20th Annual General Meeting and the Annual Report for the financial year 2018 - 19 will also be available on the Company's website www.mahindralifespaces.com for download and also on the website of Karvy http://www.karvyfintech.com/. Even after registering for e-communication, members are entitled to receive such communication in printed form, upon making a request for the same to the Company's investor email id: INVESTOR.MLDL@mahindra.com.

U. 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.

V. 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) Rules, 2014 (“the Rules”), as amended, Regulation 44 of SEBI LODR and Clause 8 of the Secretarial Standards – 2 (SS - 2), the Company is providing e-voting facility to those members whose names appear in the register of members as on Friday, 19th July, 2019 (end of Day) being the “cut-off Date” fixed for the purpose, to exercise their right to vote at the 20th AGM by electronic means through the e-voting platform provided by 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 purpose only;

ii) The e-voting period commences on Monday, 22nd July, 2019 (9:00 a.m.) and ends on Thursday, 25th July, 2019 (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 Thursday, 25th July, 2019 (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. I. L. Murthy, Karvy Fintech 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.

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 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. Friday, 19th July, 2019 shall be entitled to vote through e-voting or at the venue of the Annual General Meeting.

(ii) The notice of Annual General Meeting is being sent (by email where email ID is available and by permitted mode in physical copy in other cases) to the shareholders holding shares of the Company as on Friday, 14th June, 2019. User ID and password for e-voting is sent in the email where notice is sent by email and is printed on the attendance slip 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 Friday, 19th July, 2019, being the cut-off date for the purpose. Shareholders who become members of the Company after Friday, 14th June, 2019 and hold shares as on Friday, 19th July, 2019 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 the 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 or to any person authorised by him, who shall countersign the same.

(vi) The Scrutinizer shall submit his report to the Chairman or any person authorised by him in writing on or before, Sunday, 28th July, 2019 and the Chairman or authorized person shall declare the result of the voting forthwith on receiving of the Scrutinizer's Report. 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 http://www.karvyfintech.com/ 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 Friday, 26th July, 2019;

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

E. KPRISM- Mobile service application by Karvy:

Members are requested to note that, Registrar and Share Transfer Agents, KARVY has launched a new mobile application - KPRISM and website https://kprism.karvy.com for online service to shareholders.

Members can download the mobile application, register themselves (onetime) for availing host of services viz., consolidated portfolio view serviced by Karvy, Dividends status and send requests for change of Address, change / update Bank Mandate, etc. Through the Mobile app, members can also download Annual reports, standard forms and keep track of upcoming General Meetings and dividend disbursements. The mobile application is available for download from Android Play Store. Alternatively, Investors can also visit the link https://kprism.karvy.com/app/ to download the mobile application

For and on behalf of the Board,
Suhas Kulkarni

Chief Legal Officer & Company Secretary
FCS – 2427
Mumbai, 22nd April, 2019

Registered Office
5th Floor, Mahindra Towers,
Worli, Mumbai 400 018.
e-mail: investor.mldl@mahindra.com
Website: www.mahindralifespaces.com
Tel. : 022- 67478600 / 67478601
Fax : 022- 2497 5084

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item Nos. 4 & 5:

The Board of Directors at its meeting held on 28th September, 2018 has appointed Ms. Sangeeta Prasad as an Additional Director of the Company in the category of Executive Director w.e.f. 1st October, 2018. Ms. Sangeeta Prasad 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 under Section 160 of the Act proposing her candidature for the office of Director of the Company.

Ms. Sangeeta Prasad, is not disqualified from being re-appointed as a Director by virtue of the provisions of Section 164 of the Act. Pursuant to Section 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, it is proposed that Ms. Sangeeta Prasad, be appointed as a Director of the Company, not liable to retire by rotation.

The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 22nd April, 2019, have approved her appointment as a Director in the interest of the Company and has recommended passing of Resolution at Item No. 4 as an Ordinary Resolution.

Ms. Sangeeta Prasad, aged 51 years is an Engineer from Jadavpur University, Kolkata and a post graduate from Indian Institute of Management, Lucknow and has over 25 years of experience which includes a long stint in the steel industry prior to her joining as the COO of Mahindra World City Developers Limited in the year 2008. In the year 2013, she was promoted as CEO – Integrated Cities and Industrial Clusters (IC & IC) business of the Company. As a CEO of IC & IC business, she made substantial contribution to B2B business of World Cities. While heading residential segment of South, she gained in depth exposure in Company's operations. In April, 2018, Ms. Prasad was elevated to the position of Chief Executive Officer of the Company. A Chevening scholar, Ms. Prasad was recognised as one of the Top 30 emerging Women Leaders in India by Business

Today Magazine in the year 2010. Ms. Prasad is a member of the Board of Governors of Indian Institute of Management, Lucknow and is also on the Boards of various companies.

Ms. Prasad is a frequent speaker and panelist at prestigious industry and international events. She has addressed audiences at multiple editions of the World Economic Forum Annual Meeting in Davos, where she spoke on trends, challenges and opportunities in urbanisation; business and people strategy in the digital era; and action on climate change. She was also a speaker at the 2015 United Nations Climate Change Conference, on 'COP 21', in Paris, and at the eighth Clean Energy Ministerial (CEM8) held in Beijing in the year 2017. Ms. Prasad was part of the FICCI (Federation of Indian Chambers of Commerce and Industry) delegation to Hannover Messe in the year 2015 and a panelist at the FICCI Seminar on 'Smart Cities – the Urban Challenge', at the same forum.

Further, the Board of Directors at its meeting held on 28th September, 2018, on recommendation of Nomination and Remuneration Committee, had subject to requisite approvals, appointed Ms. Sangeeta Prasad as the Managing Director of the Company and designated her as the "Managing Director & Chief Executive Officer" (MD & CEO), for a period of five years with effect from 1st October, 2018 to 30th September, 2023 (both days inclusive) on a basic salary of ₹ 8,75,000/- per month, in the scale of ₹ 8,00,000 per month to ₹ 18,00,000 per month. The Managing Director shall also be a Key Managerial Personnel under Section 203 of the Companies Act, 2013.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Company (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V to the Act, the appointment of and remuneration payable to Ms. Sangeeta Prasad is being placed before the members at this Annual General Meeting for their approval by way of a Special Resolution.

In compliance with Section 190 of the Act, a memorandum of terms of Service of Managing Director & CEO containing the terms as given in the explanatory statement is available for inspection by the Members at the Registered Office of the Company, upto the date of this Annual General Meeting and as well as during the AGM at the venue thereof.

The other terms of remuneration payable to Ms. Sangeeta Prasad, Managing Director & CEO are set out below:

1.	Housing	:	Furnished/unfurnished accommodation or House Rent Allowance in lieu thereof not exceeding 60% of the basic salary
2.	Special / Other Allowances	:	Not exceeding 50% of the basic salary
3.	Performance Pay	:	Such amount as may be determined by the Nomination and Remuneration Committee for each year, not exceeding 1.3 times of the basic salary per annum
4.	Personal Accident Insurance	:	Premium as per the Company's rules
5.	The MD & CEO shall also be eligible and entitled for the following perquisites: (a) Contribution to provident fund, superannuation fund or annuity fund as per the rules of the Company and shall not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961; (b) Gratuity / Ex-gratia as per the rules of the Company and shall not be included in the computation of ceiling on the remuneration to the extent it is not taxable under the Income Tax Act, 1961; and (c) Encashment of leave at the end of the tenure as per the rules of the Company and shall not be included in the computation of ceiling on remuneration.		
6.	Such other allowances, benefits, amenities, and facilities as per the Company's rules and policies.		
7.	Provision of car for use on Company's business, mobile phone and telephone at residence as per the Company's rules and policies, would not be considered as perquisites.		
8.	The value of the perquisites and Company furnished accommodation would be evaluated as per the Income Tax Rules, 1962 wherever applicable and at cost in absence of such Rule.		
9.	Ms. Sangeeta Prasad, prior to her appointment as MD & CEO in the Company, in her capacity as an employee of the Company, was in receipt of 6,000 Stock Options granted to her on 4th August, 2012 all of which have been exercised. She shall be eligible for additional Stock Options / Restricted Stock Units (RSUs) as and when the event happens.		

It is proposed to authorize the Board of Directors (the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board), to alter and vary the terms and conditions of her appointment and /or remuneration or any part thereof, including the basic salary within the approved scale, from time to time.

Although the remuneration proposed to the MD & CEO by way of salary, allowances, perquisites and benefits is within the limit prescribed under Section I of Part II of Schedule V to the Act, read with Section 197 of the Act, the following additional information as required by Section II of Part II of Schedule V to the Act, is given by way of abundant caution:

I. General Information:

(i) Nature of Industry:

The Company is directly engaged in the business of development of real estate, residential facilities, commercial complexes and through its subsidiary companies is involved in various infrastructure projects including development of Special Economic Zones.

(ii) Date or expected date of Commencement of Commercial production:

The Company was incorporated on 16th March, 1999 as a Private Limited Company. Hence, Commencement Certificate was not required.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

(iv) Financial performance based on given indicators - as per audited standalone financial statement for the financial year ended on 31st March 2019:

Particulars	**₹ in lakh**
Turnover & Other Income	55,484.23
Net profit as per Profit & Loss Account (after tax)	5,859.45
Profit as computed under Section 197 read with Section 198 of the Act	8,704.56
Net worth	1,75,131.25

(v) Foreign Investment or collaborators, if any: NIL

II. Information about the appointee:

(i) Background details:

The background details of Ms. Sangeeta Prasad are covered in the earlier part of the Explanatory Statement

(ii) Past remuneration:

Details of remuneration drawn by Ms. Sangeeta Prasad for the financial year 2018-19 is as under:

Designation	**Period**	**Remuneration (in ₹)**
CEO – Mahindra Lifespace Developers Limited	1st April, 2018 to 30th September, 2018	1,30,69,153.6
MD & CEO – Mahindra Lifespace Developers Limited	1st October, 2018 to 31st March, 2019	1,13,27,320.2

(iii) Recognition or awards: A Chevening scholar, Ms. Prasad was recognised as one of the Top 30 emerging Women Leaders in India by Business Today Magazine in the year 2010.

(iv) Job profile and her suitability:

The job profile includes management of the affairs of the Company under the overall superintendence, direction and guidance of the Board of Directors of the Company. Taking into consideration her qualification and expertise, Ms. Sangeeta Prasad is best suited for the responsibilities currently assigned to her as the MD & CEO.

(v) Remuneration proposed:

Basic salary of ₹ 8,75,000/- per month, in the scale of ₹ 8,00,000 per month to ₹ 18,00,000 per month and other perquisites and allowances as provided above.

(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Ms. Sangeeta Prasad, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

(vii) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:

Besides the remuneration proposed to be paid to her, Ms. Sangeeta Prasad does not have any other pecuniary relationship with the Company or relationship with any managerial personnel.

III. Other Information

As the remuneration proposed is within the prescribed limit under the Act, when calculated w.r.t. the last audited balance sheet i.e. as of 31st March 2019, the information w.r.t. to the following is not applicable as the Company has adequate profits:

i) Reasons of loss or inadequate profits;

ii) Steps taken or proposed to be taken for improvement;

iii) Expected increase in productivity and profits in measurable terms, etc.

Ms. Prasad satisfies all conditions set out in Part – I of Schedule V to the Act as also conditions set out under sub-section 3 of Section 196 of the Act for being eligible for appointment.

The Board is of the opinion that the appointment of Ms. Sangeeta Prasad as "Managing Director & Chief Executive Officer" under the Act, is in the interest of the Company and the remuneration proposed is in accordance with market trends and industry standards.

Brief resume of Ms. Prasad, nature of her expertise, name of companies in which she holds directorships and memberships/ chairpersonships of Board Committees, shareholding and relationships among directors inter-se as stipulated under SEBI LODR and Secretarial Standards – 2 (SS-2) on General Meetings besides above, are provided in the Corporate Governance Report forming part of the Annual Report.

The Board, therefore, recommends resolution at Item No.4 of the Notice as an Ordinary resolution and resolution at Item No. 5 of the notice as a Special Resolution for approval of the Members.

Except Ms. Sangeeta Prasad and her relatives, none of the 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 these item of business.

Item No. 6

The Board of Directors, at its Meeting held on 30th July, 2018, 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, Practising Cost Accountant, Mumbai, as the Cost Auditor of the Company for conducting the audit of the cost records of the Company, for the financial year ended on 31st March, 2019 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 ratify the remuneration to be paid to the cost auditor of the Company for conducting the audit of the cost records of the Company, for the financial year ended on 31st March, 2019.

The Board recommends passing of the Resolution at Item No. 6, 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.

For and on behalf of Board,

Suhas Kulkarni

Chief Legal Officer & Company Secretary

FCS – 2427

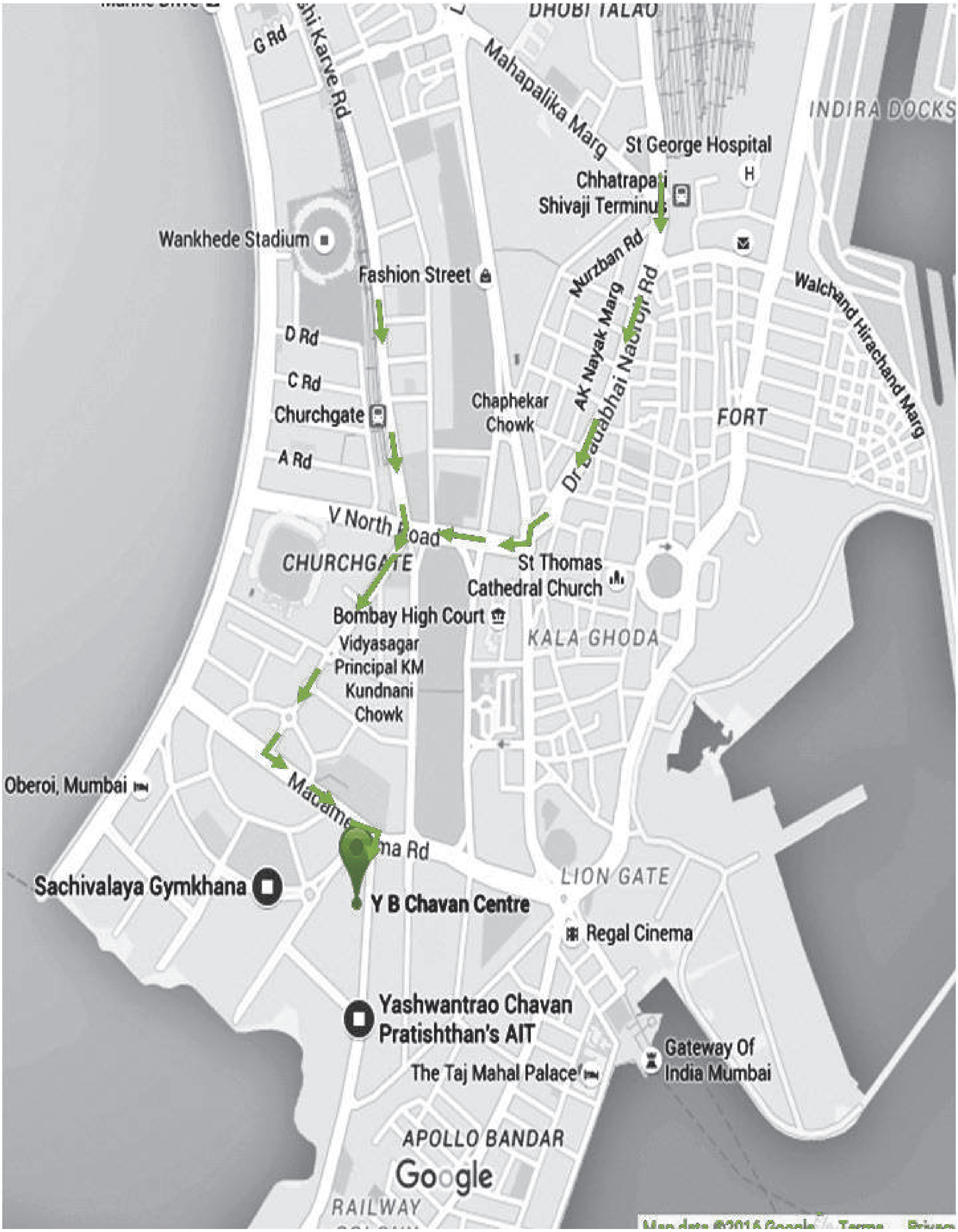
Mumbai, 22nd April, 2019

Registered Office

5th Floor, Mahindra Towers,

Worli, Mumbai 400 018

Route Map of Venue for 20th AGM:



(Source : Google Maps)

MAHINDRA LIFESPACE DEVELOPERS LIMITED

CIN : L45200MH1999PLC118949
Registered Office: : 5th Floor, Mahindra Towers, Worli, Mumbai – 400 018.
Website : www.mahindralifespaces.com, **Phone** – 022 67478600 / 8601, **Fax:** 022 2497 5084

Name, Address, Folio No./DP ID - Client ID of the Member

ATTENDANCE SLIP

I / We record my / our presence at the 20th Annual General Meeting of the Company on Friday, 26th July, 2019 at 3:00 p.m. at Y. B. Chavan Centre, General Jagannath Bhosle Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021

NAME OF THE MEMBER(S) / PROXY (in Block Letters)	
SIGNATURE OF THE MEMBER(S) / PROXY	

NOTE:

You are requested to sign and handover this slip at the entrance of the meeting venue. Joint Members may obtain additional slip on request at the venue of the meeting.

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	User ID	Password / PIN

---TEAR HERE---

MAHINDRA LIFESPACE DEVELOPERS LIMITED

CIN: L45200MH1999PLC118949
Registered Office: 5th Floor, Mahindra Towers, Worli, Mumbai – 400 018
Website : www.mahindralifespaces.com **Phone** – 022 67478600 / 8601 Fax : 022 2497 5084

PROXY FORM (FORM NO. MGT-11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L45200MH1999PLC118949
Name of the Company:	Mahindra Lifespace Developers Limited
Registered Office:	5th Floor, Mahindra Towers, Worli, Mumbai – 400 018
Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No. / DP ID* and Client Id*	

*Applicable for Members holding shares in dematerialised form.

I / We, being the member(s) of Mahindra Lifespace Developers Limited holding…………shares of the Company, hereby appoint:

1	Name			
	Address			
	E-mail id		Signature	
	Or failing him / her			
2	Name			
	Address			
	E-mail id		Signature	
	Or failing him / her			
3	Name			
	Address			
	E-mail id		Signature	

--TEAR HERE--

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 20th Annual General Meeting of the Company, to be held on Friday, 26th July, 2019 at 3:00 p.m. at Y. B. Chavan Centre, General Jagannath Bhosle Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
ORDINARY BUSINESS				
1.	To receive, consider and adopt: a. the audited standalone financial statement of the Company for the financial year ended on 31st March, 2019 and the Reports of the Board of Directors and the Auditor's thereon; and b. the audited consolidated financial statement of the Company for the financial year ended on 31st March, 2019 and report of the Auditor's thereon;			
2.	To declare Dividend on equity shares for the financial year ended on 31st March, 2019			
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.			
SPECIAL BUSINESS				
4.	Appointment of Ms. Sangeeta Prasad as a Director			
5.	Appointment and Remuneration of Ms. Sangeeta Prasad as the Managing Director & Chief Executive Officer			
6.	Ratification of remuneration to Cost Auditor			

Signed this……………………….day of………………………….2019.

Affix Revenue Stamp

Signature of Member : ....

Signature of Proxy holder(s) : ....

Notes:

1. **THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING;**
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate; and
3. For other details, please refer to the notes to the Notice convening 20th Annual General Meeting.