

Notice

The Nineteenth Annual General Meeting of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** (CIN: L45200MH1999PLC118949) will be held on Monday, 30th July, 2018 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, 2018 (including audited consolidated financial statement) and the Reports of the Board of Directors and the Auditor's thereon;
2. To declare Dividend on equity shares for the financial year ended on 31st March, 2018;
3. To appoint a Director in place of Dr. Anish Shah (DIN: 02719429), who retires by rotation and, being eligible, offers himself for re-appointment.
4. **Annual ratification of appointment of the Auditors of the Company and fixing their remuneration**

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

“RESOLVED THAT in terms of the provision of Section 139, 141 and 142 and all other applicable provisions of the Companies Act, 2013 and read with the underlying Rules viz. Companies (Audit and Auditors) Rules, 2014 and approval and recommendation of Audit Committee pursuant to Part C of the Schedule II read with Reg. 18(3) of the SEBI LODR as may be applicable (including any modification or amendments or re-enactments thereof for the time being in force) and pursuant to the approval of the Board of Directors of the Company and the resolution of the Members at the 18th Annual General Meeting held on 25th July, 2017, the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (ICAI Registration Number-117366W/W-100018), as Statutory Auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the 23rd Annual General Meeting of the Company to be held in the year 2022, be ratified by the Members, at a remuneration to be determined by the Board 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. Ameet Hariani as an Independent 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), Mr. Ameet Hariani (DIN: 00087866) who was appointed by the Board of Directors pursuant to the provision of Section 161 of the Act and Article 128 of 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 4th September, 2017 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 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. Ameet Hariani (DIN: 00087866), 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 a 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 4th September, 2017.

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

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

“RESOLVED THAT in supersession of the Special Resolution passed at the 18th Annual General Meeting of the Company held on 25th July, 2017 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 ₹ 750 crore (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. Ratification of the Remuneration to Cost Auditors

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), 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, 2018, 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

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

"RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and applicable provisions of the Companies Act, 2013, as amended from time to time and Rules thereunder and Regulation 23 of Securities and 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 and Company's policy on 'Materiality of and dealing with Related Party Transactions', approval of members of the Company be and is hereby accorded to the Board of Directors ("the Board", which term shall be deemed to include the Audit Committee or any Committee which the Board may have constituted or herein after constitute to exercise its powers including the powers conferred by this Resolution) to enter into material contracts / arrangements / transactions with the 'Related Parties', listed in the explanatory statement annexed to the notice convening this meeting, relating to providing or availing loans, providing or availing guarantee or security for loans borrowed by the Company or Related Parties, investments, sale, purchase or supply of goods or materials, selling or otherwise disposing of, or buying property of any kind; developing property of any kind, providing or availing services including but not limited to shared IT services, manpower services, development management fees and marketing fees, leasing of property of any kind ("Transactions") which will be in the ordinary course of business and at arm's length, with effect from 1st April, 2018 and every year thereafter, for the maximum value of transactions not exceeding in aggregate ₹ 300 crore (Rupees Three Hundred Crore only) per annum per

related party notwithstanding that such transactions to be entered into individually or taken together with previous transactions with a Related Party during any financial year exceed 10% of the annual consolidated turnover of the Company as set out in the explanatory statement and on such terms and conditions as may be mutually agreed upon between the Company and the Related Party(ies).

RESOLVED FURTHER THAT the Board of Directors of the Company, which includes any Committee thereof and/or any individual(s) authorized by the Board be and are hereby severally authorized to do all such acts, matters, deeds and things, settle any queries, difficulties, doubts that may arise, with regard to any contract, transaction or arrangement with the aforesaid related party(ies), finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings, to make such filings as may be necessary or desirable, and take all such steps as may be necessary, proper and expedient to give effect to the above resolution and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred by the above resolution(s) to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the aforesaid 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, 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;

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 Saturday, 28th July, 2018, 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 its behalf at the Meeting;

D. Members / proxies are requested to bring duly filled attendance slips, sent herewith, to attend 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 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 (“the Act”) shall be thirty (30) members personally present;

G. As of 31st March, 2018 :

Dr. Anish Shah and Mr. Ameet Hariani do not hold any shares in the Company.

Brief resume of Dr. Anish Shah and Mr. Ameet Hariani, 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 revised 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, 21st July, 2018 to Monday, 30th July, 2018 (both days inclusive);
- J. Dividend, if declared, will be credited / dispatched during the period from 31st July, 2018 to 3rd August, 2018 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, 20th July, 2018;
- 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 of Section 205A of the Companies Act, 1956 or Section 124 of the Companies Act, 2013, unpaid / unclaimed dividends for the financial years ended on 31st March, 2000, 2001, 2002, 2006, 2007, 2008, 2009 and 2010 have been transferred to the Investor Education & Protection Fund (IEPF) on 19th September, 2007, 24th October, 2008, 20th November, 2009, 23rd September, 2013, 14th November, 2014, 24th September, 2015, 20th September, 2016 and 20th September, 2017, 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 2010-11 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
2010-2011	21 st July, 2011	22 nd August, 2018	23 rd August, 2018 to 21 st September, 2018

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
2011-2012	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	3 rd November, 2021	4 th November, 2021 to 3 rd December, 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
2016-2017	25 th July, 2017	29 th August, 2024	30 th August 2024 to 28 th September, 2024

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 2010-11 to 2016-17, as on the date of the 18th Annual General Meeting held on 25th July, 2017, on the website of the Company www.mahindralifespaces.com and website of the IEPF www.iepf.gov.in;

- M. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 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.

Accordingly, the details of Shares Transferred to IEPF for the financial year 2008-09 and 2009-10 are as under:

Financial Year	No. of Shareholders	No. of Shares transferred to IEPF
2008-09	7,573	1,16,291
2009-10	560	15,868

- Upon transfer of shares to IEPF, the voting rights on shares transferred to IEPF remains frozen until the rightful owner claims the shares.
- 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 Companies Act, 2013. 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:
- intimate to the Company's Registrar & Share Transfer Agent, Karvy Computershare Private Limited or to the Depository Participant, as the case may be, changes, if any, in their registered addresses at an early date.
 - quote their folio numbers / client ID / DP ID in all correspondence and;
 - consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names
- P. 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;
- Q. The Securities and Exchange Board of India (SEBI) has mandated 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;
- R. 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;
- S. 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.
- T. 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).

- U. The Notice of the 19th 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 Computershare Private Limited / Depository Participant(s) for communication purposes. For Members who have not registered their e-mail addresses or have requested for a physical copy of Notice, physical copies of the Notice, 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 19th Annual General Meeting and the Annual Report for the financial year 2017 - 2018 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 <http://www.karvycomputershare.com/>. 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.ML DL@mahindra.com

- V. 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.

- W. 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 revised Secretarial Standards – 2 (SS - 2) of the Institute of Company Secretaries of India, the Company is providing e-voting facility to those members whose names appear in the register of members as on Monday, 23rd July, 2018 (end of

Day) being the "cut-off Date" fixed for the purpose, to exercise their right to vote at the 19th 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 Thursday, 26th July, 2018 (9:00 a.m.) and ends on Sunday, 29th July, 2018 (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 Sunday, 29th July, 2018 (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 <https://evoting.karvy.com> (Karvy Website) or contact Mr. I. L. Murthy, 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: siroyam@gmail.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. Monday, 23rd July, 2018 shall be entitled to vote through e-voting or at the venue of the Annual General Meeting. Members may participate in the Annual General Meeting even after exercising right to vote through 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

in other cases) to the shareholders holding shares of the Company as on Friday, 22nd June, 2018. 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 Monday, 23rd July, 2018, being the cut-off date for the purpose. Shareholders who become members of the Company after Friday, 22nd June, 2018 and hold shares as on 23rd July, 2018 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. Mukesh Siroya, Practising Company Secretary (Membership No.: FCS 5682) 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 or to the Managing Director, who shall countersign the same.
- (vi) The Scrutinizer shall submit his report to the Chairman or to the Managing Director on or before, Wednesday, 1st August, 2018, who shall declare the result of the voting. The Result shall be declared on or before Wednesday, 1st August, 2018. 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.karvycomputershare.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 Monday, 30th July, 2018;
- (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, 27th April, 2018

Registered Office

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

e-mail: investor.midl@mahindra.com

Website: www.mahindralifespaces.com

Tel. : 022- 67478600 / 67478601

Fax : 022- 2497 5084

ADDITIONAL INFORMATION WITH RESPECT TO ITEM NO. 4

Item No. 4

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (ICAI Registration Number-117366W/W-100018) were appointed as Statutory Auditors of the Company at the 18th Annual General Meeting (AGM) of the Company to hold office for a term of 5 consecutive years from the conclusion of the 18th AGM until the conclusion of the 23rd AGM of the Company to be held in the calendar year 2022 subject to ratification of their appointment at every AGM.

The Companies (Amendment) Act, 2017 (Amendment Act) which received the assent of the President on 3rd January, 2018, inter alia, provides vide clause 40 of the Amendment Act for omission of the first proviso to Section 139(1) of the Companies Act, 2013 which stipulates ratification of appointment of Statutory Auditor at every AGM. The clause 40 of the Amendment Act is yet to be notified.

Although, the ordinary resolution passed by the Shareholders at the 18th AGM held on 25th July, 2017 provides for ratification of the appointment of Statutory Auditor at every AGM, after notification of clause 40 of the Amendment Act, such ratification will not be necessary.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 5

The Board of Directors at its meeting held on 4th September, 2017 has appointed Mr. Ameet Hariani as an Additional Director of the Company in the category of Non-Executive Independent Director w.e.f. 4th September, 2017. Mr. Hariani 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 his candidature for the office of Director of the Company.

Pursuant to Section 149 and Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed that Mr. Ameet Hariani 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 4th September, 2017.

Mr. Ameet Hariani, 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. Ameet Hariani 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 will 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 an Independent Director in the interest of the Company and recommends passing of Resolutions at Item No. 5 as an Ordinary Resolution.

Brief resume of Mr. Ameet Hariani, 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 revised SS-2 on General Meetings, are provided in the Corporate Governance Report forming part of the Annual Report. Mr. Ameet Hariani does not hold any Equity Share in the Company.

None of the Directors are inter-se related to each other.

Except Mr. Ameet Hariani, 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 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 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 31st March, 2018 was ₹ 368.88 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.

The members at the 18th Annual General Meeting of the Company held on 25th July, 2017 had approved a similar resolution, the validity of which shall be expiring on 24th July, 2018. 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 thereunder, 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 Board recommends 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 are, 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 25th July, 2017, 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, 2018 at a remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty 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, 2018.

The Board recommends 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

As per the provisions of related party transactions as envisaged in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and the Companies Act, 2013, all subsidiaries of the Company, fellow subsidiaries, associate companies, joint venture companies, the holding company and other companies forming part of Mahindra Group are related parties to the Company (collectively referred to as 'the Related Parties'). Further, as per SEBI LODR, transaction in the nature of transfer of resources, services or obligations with a related party is considered as a related party transaction ("the Related Party Transaction").

Further, as per SEBI LODR and as per Company's 'Policy on materiality of and dealing with Related Party Transactions' (the "Materiality Policy"), a transaction with a Related Party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) 10% of the annual consolidated turnover (excluding other income) of the Company as per the last audited financial statement of the Company (the "Material Related Party Transaction"). As at 31st March, 2018, the material related party threshold amounts to ₹ 56.62 crores. In terms of SEBI LODR, a Material Related Party Transaction requires approval of the Shareholders of the Company.

The Company works closely with its Related Parties to achieve its business objectives and enters into a range of Related Party Transactions with the Related Parties, from time to time in the ordinary course of business and at arm's length and such transactions with the Related Parties are likely to exceed the threshold of Material Related Party Transaction. The Audit Committee and the Board have, at their respective meetings held on 27th April, 2018 granted approval for seeking the approval of the Shareholders of the Company to enter into transactions with related parties and which are in the nature of providing or availing loans, providing or availing guarantee or security for loans borrowed by the Company or Related Parties, investments, sale, purchase or supply of goods or materials, selling or otherwise disposing of, or buying property of any kind; developing property of any kind, providing or availing services including but not limited to shared IT services, manpower services, development management fees and marketing fees, leasing of property of any kind and lease rentals and other transactions ("Transactions") which individually or taken together could be Material Related Party Transactions within the meaning of the Materiality Policy of the Company and within the meaning of Regulation 23 of SEBI LODR.

In view of the above, approval of the Shareholders is sought for following proposed Material Related Party Transactions:

Particulars	Information												
Name of Related Parties / Nature of relationship with Related Party	<p>The details of Related Parties are as under:</p> <p>Holding Company:</p> <ol style="list-style-type: none"> Mahindra and Mahindra Ltd <p>Subsidiary Companies:</p> <ol style="list-style-type: none"> Mahindra World City Developers Ltd Mahindra World City (Jaipur) Ltd Mahindra Integrated Township Ltd Mahindra Residential Developers Ltd Mahindra Industrial Park Chennai Ltd Mahindra Homes Private Ltd Mahindra Happinest Developers Ltd Mahindra Bebanco Developers Ltd Industrial Cluster Private Ltd Knowledge Township Ltd <p>Mahindra Group Companies / Fellow Subsidiaries:</p> <ol style="list-style-type: none"> Tech Mahindra Ltd Mahindra & Mahindra Financial Services Ltd Mahindra Holidays & Resorts India Ltd 												
Name of the Director or Key Managerial Personnel who is interested in the transactions	None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested in the Ordinary Resolution proposed for Material Related Party Transactions, save and except to the extent of their directorship / shareholding, if any, in any of the entities mentioned above.												
Nature of transaction and monetary value	<p>Maximum aggregate value of Related Party Transactions per annum per related party of ₹ 300 Crore, subject to sub-limits specified below:</p> <table border="1" data-bbox="475 1073 1482 1670"> <thead> <tr> <th data-bbox="475 1073 1050 1141">Nature of Transaction</th> <th data-bbox="1058 1073 1482 1141">Amount Per Financial Year (₹ in Crore)</th> </tr> </thead> <tbody> <tr> <td data-bbox="475 1152 1050 1183">Providing or availing loans</td> <td data-bbox="1058 1152 1482 1183">250</td> </tr> <tr> <td data-bbox="475 1193 1050 1251">Providing or availing guarantee or security for loans borrowed by the Company or Related Parties</td> <td data-bbox="1058 1193 1482 1251">250</td> </tr> <tr> <td data-bbox="475 1261 1050 1292">Investments</td> <td data-bbox="1058 1261 1482 1292">250</td> </tr> <tr> <td data-bbox="475 1303 1050 1384">Sale, purchase or supply of goods or materials, selling or otherwise disposing of, or buying, property of any kind; developing property of any kind</td> <td data-bbox="1058 1303 1482 1384">100</td> </tr> <tr> <td data-bbox="475 1394 1050 1670"> Providing or availing services including but not limited to: <ul style="list-style-type: none"> Shared IT service, manpower services, development management fees and marketing fees, leasing of property of any kind </td> <td data-bbox="1058 1394 1482 1670">100</td> </tr> </tbody> </table>	Nature of Transaction	Amount Per Financial Year (₹ in Crore)	Providing or availing loans	250	Providing or availing guarantee or security for loans borrowed by the Company or Related Parties	250	Investments	250	Sale, purchase or supply of goods or materials, selling or otherwise disposing of, or buying, property of any kind; developing property of any kind	100	Providing or availing services including but not limited to: <ul style="list-style-type: none"> Shared IT service, manpower services, development management fees and marketing fees, leasing of property of any kind 	100
Nature of Transaction	Amount Per Financial Year (₹ in Crore)												
Providing or availing loans	250												
Providing or availing guarantee or security for loans borrowed by the Company or Related Parties	250												
Investments	250												
Sale, purchase or supply of goods or materials, selling or otherwise disposing of, or buying, property of any kind; developing property of any kind	100												
Providing or availing services including but not limited to: <ul style="list-style-type: none"> Shared IT service, manpower services, development management fees and marketing fees, leasing of property of any kind 	100												
Whether the transactions have been approved by the Audit Committee	The Audit Committee has approved and recommended the aforesaid proposal at its meeting held on 27 th April, 2018.												
Any other information relevant or important for the Members to make a decision on the proposed transaction	The Company in the ordinary course of business and on arms' length basis proposes to enter into aforesaid transaction with the Related Parties mentioned above.												

As per the provisions of Section 188 (1) of the Companies Act, 2013, "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into, falls in the list of items referred therein and are not in ordinary course of business or not on arm's length. All aforesaid transactions proposed to be entered into by the Company with the Related Parties will be in the ordinary course of business and at arm's length basis and thereby would be exempt from the applicability of Section 188(1) of the Companies Act, 2013.

As per Regulation 23 of SEBI LODR, as amended from time to time, all entities falling under the definition of related parties shall abstain from voting on the resolution 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 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, save and except to the extent of their directorship / shareholding, if any, in any of the entities mentioned above.

For and on behalf of the Board,

Suhas Kulkarni

Sr. Vice President - Legal & Company Secretary

FCS – 2427

Mumbai, 27th April, 2018

Registered Office

5th Floor, Mahindra Towers,

Worli, Mumbai 400 018.

e-mail: investor.mdl@mahindra.com

Website: www.mahindralifespaces.com

Tel. : 022- 67478600 / 67478601

Fax : 022- 2497 5084

Route Map of Venue for 19th AGM:



(Source : Google Maps)