Mahindra LIFESPACES

Mahindra Lifespace Developers Ltd.
CIN : L45200MH1999PLC118949

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www.mahindralifespaces.com

Date: 2nd July 2018

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

Listing: https://www.connect2nse.com/LISTING/

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI LODR")**

Re: Mahindra Lifespace Developers Ltd. ('the Company')

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sir / Madam,

In terms of Regulation 30 of the SEBI (LODR), we hereby inform you that Ms. Anita Arjundas, vide a letter dated 1st July 2018, submitted her resignation as Managing Director and Director of the Company effective 30th September 2018 as she wishes to pursue her interest in the development/social sector.

A copy of the Press Release to be released in this regard is attached herewith.

Kindly take this intimation on your records. This intimation is being uploaded on the website of the Company – www.mahindralifespaces.com

Thanking you,

For and on behalf of

Mahindra Lifespace Developers Limited

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

ISO 9001:2008 BUREAU VERITAS Certification
OHSAS 18001:2007 BUREAU VERITAS Certification
ISO 14001 BUREAU VERITAS Certification
UKAS MANAGEMENT SYSTEMS

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Press Release **For immediate dissemination**

Mahindra Lifespaces announces resignation of Anita Arjundas as Managing Director

Mumbai, July 2nd, 2018: Mahindra Lifespaces officially announces the resignation of Ms. Anita Arjundas as Managing Director of the Company. Anita is moving on to pursue her passion in the development and social sector. Anita will remain with the Company until September 30, 2018.

Anita joined Mahindra Lifespaces in the year 2002. Of the 16 years she has spent with the Company, the last nine years were as Managing Director of Mahindra Lifespace Developers Ltd. She was one of the founding members of the team that built Mahindra World City, Chennai and together with Mahindra World City, Jaipur, the Company continues to be a leader in the Integrated Cities business. Under her leadership, the Company embarked on the journey to become a dominant player in the Affordable Housing sector with three highly successful projects under the 'Happinest' brand in Avadi (Chennai), Boisar (Mumbai) and Palghar (Mumbai). She also laid the foundations for Mahindra Lifespaces to expand its presence in the mid-premium residential segment across geographies.

Commenting on her contributions, **Mr. Anand Mahindra, Chairman, Mahindra Group,** stated, "Anita has been a strong pillar in the growth of our real estate business. She was the first woman, and youngest Leader to be inducted in the Group Executive Board (GEB). The strong foundation that she laid at Mahindra Lifespaces will help us continue to consolidate our position in the real estate industry."

Mr. Arun Nanda, Chairman, Mahindra Lifespace Developers Ltd., stated, "Anita has firmly established Mahindra Lifespaces as a strong and trusted brand in the real estate industry. She has made a remarkable contribution in putting in place systems, processes and best practices which are comparable to the best in the industry. I want to thank her for her exemplary leadership in growing the Residential segment and being a part of the founding team that built the Integrated Cities and Affordable Housing businesses. I wish her all the best in her new journey".

"I have been very fortunate to have been a part of the Mahindra Group. It has been a great journey, one that I will cherish forever. I am thankful to Mr. Anand Mahindra, Mr. Arun Nanda and the Board for their trust and the opportunity to contribute to the growth of Mahindra Lifespaces. As I move on to another exciting journey, I wish the Mahindra Group, Mahindra Lifespaces and all my colleagues and partners continued success", stated **Ms. Anita Arjundas.**

Anita has been responsible for setting the strategic direction that has enabled the Mahindra Group's real estate business to drive sustainable urbanization in India. Under her leadership, the Company has a span of over 23 million sq. ft. of completed, ongoing and forthcoming residential projects. The Company has over 10,000 customers and 17 projects. One of her significant contributions has been in forging strategic partnerships with marquee companies including Standard Chartered, HDFC, Sumitomo Corporation and IFC, which have helped in expansion and provided access to capital, which has fueled the growth of the Company. The successful QIP of 600 crores in 2006 and the Rights Issue of 300 crores in 2017, ensured that the Company maintain a healthy balance sheet. Anita is a well-recognized business leader in the industry and has been named among the 50 Most Powerful Women in Business by Fortune India for the past five years.

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The company has a robust succession plan in place, under which Ms. Sangeeta Prasad was designated as CEO of Mahindra Lifespaces in April 2018. Mr. Nanda and the Board of Director will ensure a seamless transition.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 20.7 billion Mahindra Group, and a pioneer of sustainable urbanisation in India. The Company is committed to transforming India's urban landscape through its residential developments under the 'Mahindra Lifespaces' and 'Happinest' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'ORIGINS by Mahindra World City' brand.

Mahindra Lifespaces delivers innovative customer-focused solutions that are rooted in a legacy of trust and transparency. The Company's development footprint spans 23 million sq. ft. (2.133 million sq. m.) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 4960 acres of ongoing and forthcoming projects under development/management at its integrated developments in four cities.

A pioneer of the green homes movement in India, Mahindra Lifespaces has been ranked 4th in Asia in its category, in the '2017 GRESB Real Estate ESG (Environmental, Social and Governance) Assessment'. The Company has also been ranked among the top 50 great mid-size workplaces in India – 2017, by the Great Places To Work Institute.

Learn more about Mahindra Lifespaces at www.mahindralifespaces.com

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

For further enquiries please contact:

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