HSBC

Global Asset Management

24 February 2012

Our ref : DF/022303

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051
INDIA

Fax no. 91 22 2659 8237 / 8238

Dear Sirs

DISCLOSURE OF HOLDINGS

In accordance with the regulatory requirements of Securities and Exchange Board of India (the "SEBI"), we wish to make disclosures under the following regulations: SEBI (Substantial Acquisition of Shares and Take-overs) Regulations and the SEBI (Prohibition of Insider Trading) Regulations.

Please be advised that HSBC Global Investment Funds a/c HSBC Global Investment Funds (Mauritius) Limited (the "Fund") together with client's portfolio managed by HSBC Global Asset Management (Singapore) Limited being the investment adviser of the Fund, currently hold 3.04% of the paid up share capital or voting capital of Mahindra Lifespace Developers Ltd, as detailed in the enclosed schedule.

We, HSBC Global Asset Management (Hong Kong) Limited are duly authorised by HSBC Global Asset Management (Singapore) Limited to file this disclosure on their behalf.

Should you have any queries, please e-mail to erica.s.h.law@hsbc.com.hk / derek.wai.tat.fung@hsbc.com.hk.

Yours faithfully
For and on behalf of
HSBC Global Asset Management (Singapore) Limited

Derek Fung
Associate Director, Compliance of
HSBC Global Asset Management (Hong Kong) Limited

Encs

HSBC Global Asset Management (Singapore) Limited
21 Collyer Quay #15-02, HSBC Building, Singapore 049320
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Robinson Road P O Box 1521, Singapore 900108
Company Registration No. 198602036R

Annexure-B

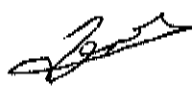
Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mahindra Lifespace Developers Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer : HSBC GLOBAL INVESTMENT FUNDS – A/C HSBC GOLBAL INVESTMENT FUNDS (MAURITIUS) LIMITED PAC: HSBC GLOBAL ASSET MANAGEMENT (SINGAPORE) LIMITED		
Whether the acquirer belongs to Promoter/Promoter group	--		
Name(s) of the Stock Exchange(s) where the shares of Target Company (TC) are Listed	The National Stock Exchange of India Limited & The Bombay Stock Exchange Limited		
Details of the disposal holding of the Acquirer and PAC	Number/ Share	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
Before the disposal under consideration, holding of : a) Shares carrying voting rights b) Voting rights (VR) otherwise than by shares c) Warrants/convertible/securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the Target Company (TC) (specify holding in each category)	1,510,636	3.69%	
Total (a+b+c)	1,510,636	3.69%	
Details of sale a) Shares carrying voting rights sold b) Voting rights (VR) sold otherwise than by shares c) Warrants/convertible/securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the Target Company (TC) (specify holding in each category) acquired/sold	265,661	0.65%	
Total (a+b+c)	265,661	0.65%	
After the sale, holding of: a) Shares carrying voting rights b) Voting rights (VR) otherwise than by shares c) Warrants/convertible/securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the Target Company (TC) (specify holding in each category) after acquisition.	1,244,975	3.04%	
Total (a+b+c)	1,244,975	3.04%	

Mode of sale (e.g. open market/off-market/public issue/rights issue/preferential allotment/inter-se transfer etc).	Open Market Sales
Date of sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	23 February 2011 The current holdings of the account is total : 1,244,975shares (3.04%)
Equity share capital/total voting capital of the TC before the said sale	40,835,150 shares
Equity share capital/total voting capital of the TC after the said sale	40,835,150 shares
Total diluted share/voting capital of the TC after the said sale	40,835,150 shares

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For and on behalf of the above-mentioned acquirer
For and on behalf of HSBC Global Asset Management (Singapore) Limited



Derek Fung
Associate Director, Compliance of
HSBC Global Asset Management (Hong Kong) Limited
Signature of the acquirer / Authorised Signatory

Place : Hong Kong
Date : 24 February 2012