

March 20<sup>th</sup>, 2017

**National Stock Exchange of India Limited**

Exchange Plaza

Plot no. C/1, G Block

Bandra Kurla Complex

Bandra (E)

Mumbai 400 051

Dear Sir/Madam,

**Subject: Rights Issue of equity shares of face value of Rs. 10 each (the "Equity Shares") of Mahindra Lifespace Developers Limited (the "Company") for an amount up to Rs. 3,000 million (the "Issue")**

**Re:** Reply to the email dated 20<sup>th</sup> march, 2017 relating to captioned subject.

Our response to your email dated 20<sup>th</sup> March relating to the captioned subject is as follows.

1. SEBI's Final observation letter is attached as **annexure 1**
2. Certified true copy of resolution passed by the Rights Issue Committee dated 20<sup>th</sup> March, 2017 is attached as **annexure 2**
3. A Brief Synopsis on Issue Price, Issue Ratio and Fractional entitlement is as under;

**Issue Size, Issue Price & Ratio**

Issue of up to 10,273,600 equity shares with a face value of Rs. 10 (ten) each for cash at a price of Rs. 292/- (Rupees Two Hundred Ninety-two only) per equity share including a premium of Rs. 282/- (Rupees Two Hundred Eighty-two only) per equity share ("Rights Equity Shares") for an amount up to Rs.2,999.89 million on a rights basis to the eligible equity shareholders of the Company in the ratio of 1:4, that is, 1 (one) Rights Equity Share for every 4

(four) fully paid-up equity shares of the Company held by existing equity shareholders as on the Record Date.

### **Fractional Entitlements**

The Rights Equity Shares are being offered on a rights basis to the existing Eligible Equity Shareholders in the ratio of one Rights Equity Share for every four Equity Shares held as on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than four Equity Shares or is not in a multiple of four Equity Shares, the fractional entitlement of such Eligible Equity Shareholders shall be ignored for computation of the Rights Entitlement. However, Eligible Equity Shareholders whose fractional entitlements are being ignored will be given preference in the allotment of one additional Equity Share each, if such Eligible Equity Shareholders have applied for additional Rights Equity Shares over and above their Rights Entitlement, if any.

Also, those Eligible Equity Shareholders holding less than four Equity Shares and therefore entitled to 'Zero' Rights Equity Share under this Issue shall be dispatched a CAF with 'Zero' entitlement. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and would be given preference in the allotment of one additional Rights Equity Share if, such Eligible Equity Shareholders have applied for the additional Rights Equity Shares. However, they cannot renounce the same to third parties. CAFs with zero entitlement shall be non-negotiable/ non – renounceable.

### **Record Date**

Friday, 31<sup>st</sup> March, 2017 has been fixed as the Record Date for determining the shareholders eligible to apply for the Rights Equity Shares in the Issue.

4. We hereby confirm that the Company has complied with till date and undertakes to comply with all the applicable statutory provisions relating to Rights Issue. We further undertake to respond to /resolve any query/complaint raised by the stock exchanges,



Investors or any other authority and submit additional documents as may be required by the Stock Exchanges.

5. We hereby confirm that the Rights Issue is fully paid up and all the money will be received on application.

Should you require any further information or clarification, we would be pleased to furnish the same. Our contact details are as follows:

| Contact Person | Telephone    | Mobile     | Email                                                                  |
|----------------|--------------|------------|------------------------------------------------------------------------|
|                |              |            |                                                                        |
| Dhara Modi     | 022 67478609 | 9768469608 | modi.dhara@mahindra.com                                                |
| Arti Shinde    | 022 67478607 | 9820918801 | <a href="mailto:shinde.arti@mahindra.com">shinde.arti@mahindra.com</a> |

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,

**For Mahindra Lifespace Developers Limited**



Suhas Kulkarni

Senior Vice – President Legal, Compliance officer and Company Secretary

FCS: 2427