Mahindra LIFESPACES

Mahindra Lifespace Developers Ltd.
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

31st August, 2013

Bombay Stock Exchange Limited
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code – 532313

Fax No : 22721919/3027/3719
E-Mail : corp.relations@bseindia.com

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai 400051
Scrip ID– MAHLIFE

Fax No : 26598237/38/8120
E-Mail : cc_nse@nse.co.in
cmlist@nse.co.in

Dear Sirs,

Sub: Outcome of the Board Meeting

The Board of Directors of the Company at its meeting held on 31st August, 2013, inter alia, has subject to the approval of the shareholders by means of Postal Ballot approved raising of funds not exceeding Rs. 400 Crore (Rupees Four Hundred Crore) by issue of Equity Shares by way of a Qualified Institutions Placement to Qualified Institutional Buyers at such time, price and on such other terms and conditions as may be determined by the Board or the Committee of Directors constituted in this regard in accordance with the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable Statutory provisions in this regard.

The Company would be seeking the consent of the shareholders for the aforesaid item by a Postal Ballot in accordance with Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011. The Board has fixed 6th September, 2013 as the cut-off date for ascertaining the list of the shareholders to whom Postal Ballot Notice will be sent and also for reckoning the voting rights.

The result of the Postal Ballot will be declared on 22nd October, 2013 to the Stock Exchanges and shall be published in the news papers thereafter.

Kindly take the same on record.

Thanking you,

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

Suhas Kulkarni
Sr. VP-Legal & Company Secretary