

Mahindra LIFESPACES

15th March, 2013

Bombay Stock Exchange Limited

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Mumbai – 400 051

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**Mahindra Lifespace
Developers Ltd.**

Mahindra Towers, 5th Floor,
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Mumbai 400 018,
India

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www.mahindralifespaces.com

Dear Sirs,

Please find below the statement made by the Company to the media in respect of "Mahindra Residential Developers Ltd", a subsidiary of Mahindra Lifespace Developers Limited.

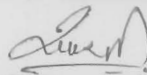
"Mahindra and Arch recently concluded a commercial transaction to buyback Arch's stake in Mahindra Residential Developers Ltd. Both parties are satisfied with the outcome of the same, and the SPV is now a 100 percent Mahindra company. We will not be in a position to comment on the entry or exit prices as these are confidential financial information between the parties. The SPV is developing a premium residential offering at Chennai. The first phase of the project is already completed and handed over to customers and the balance phases are under development. Over sixty five percent of the villas and around forty percent of the apartments have already been taken up and sales and development continues in full swing."

This is submitted for your record.

Thanking you,

Yours faithfully,

For Mahindra Lifespace Developers Limited,


Suhas Kulkarni
Company Secretary

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BUREAU VERITAS
Certification



ISO 14001:2007
BUREAU VERITAS
Certification



ISO 14001
BUREAU VERITAS
Certification



UKAS
Certification

