Mahindra LIFESPACES

Mahindra Lifespace Developers Ltd.
CIN : L45200MH1999PLC118949

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

1st August, 2015

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
MUMBAI 400 001 — Fax no.: 22721919/2037
Stock Code –532313. — Email : corp.relations@bseindia.com

The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
Bandra Kurla Complex, Bandra (East)
MUMBAI 400 051 — Fax no.: 2659 8237/38/8120
Stock Code –MAHLIFE — Email : cc_nse@nse.co.in

Dear Sirs,

Sub : Declaration of Results of Ballot forms, E-voting and Poll proceedings in respect of 16th Annual General Meeting and Proceedings / Certified copy of Resolutions

As per the provisions of the Companies Act, 2013 and the Listing Agreement, the Company had provided the facility of E-voting to the Shareholders to enable them to cast their vote electronically on all the resolutions set out in the Notice of the 16th Annual General Meeting (AGM) of the Company held on 31st July, 2015 at 3.00 pm at Walchand Hirachand Hall, Indian Merchant Chambers Building, IMC Marg, Churchgate, Mumbai – 400 020. The E-voting facility was kept open from Monday, 27th July, 2015 at 9.00 am and ended on Thursday, 30th July, 2015 at 5.00 pm.

In terms of Clause 35B of the Listing Agreement, the Company had also provided Ballot forms to all shareholders to cast their vote in case any of them is unable to access e-voting facility provided by the Company.

Further, the Company has conducted voting by means of Poll at the 16th AGM to facilitate the members present in the meeting who could not participate in the e-voting or could not cast their votes through the Ballot Forms sent by the Company alongwith the Annual Report.

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The Board of Directors had appointed Mr. Martinho Ferrao, a member and a Practicing Company Secretary, (ACS : 5676) as the Scrutinizer for the Ballot, E-voting and Poll process to scrutinize the process in a fair and transparent manner. Mr. Martinho Ferrao has carried out the scrutiny of all the Ballot forms and electronic votes received up to 5.00 pm on 30th July, 2015 and also of the votes cast during the Poll at the 16th AGM and has submitted his combined report dated 31st July, 2015.

The Results as per the Scrutinizer's Report dated 31st July, 2015 are as follows :

Resolution No.	Resolutions	Number of votes in favour	Number of Votes against
	ORDINARY BUSINESS		
1.	To receive, consider and adopt the audited Financial Statement of the Company for the year ended 31st March, 2015 (including Audited, Consolidated Financial Statement) and the Reports of the Board of Directors and Auditors thereon.- Ordinary Resolution	30047487	182
2.	To confirm the payment of Interim Dividend (Special Dividend by way of an Interim Dividend) and to declare a Final Dividend on equity shares for the Financial Year ended 31st March, 2015 - Ordinary Resolution	30047371	57
3.	Mr. Uday Y. Phadke (DIN: 00030191), who was appointed as a Director of the Company liable to retire by rotation, and who does not seek re-appointment upon expiry of his term at this Annual General Meeting, be not re-appointed a Director of the Company and the vacancy, so created on the Board of Directors of the Company, be not filled. - Ordinary Resolution	30047106	309
4.	Appointment of a director in place of Mr. Arun Nanda (DIN: 00010029), who retires by rotation and being eligible, seeks re-appointment - Ordinary Resolution	29825211	91029

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5.	Appointment of M/s. B K Khare & Co, Chartered Accountants, Mumbai (ICAI Registration Number- 105102W), as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM"), until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration - Ordinary Resolution	30044405	3010
	SPECIAL BUSINESS		
6.	Appointment of Mr. Shailesh Haribhakti (DIN: 00007347) as an Independent Director not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of this 16th Annual General Meeting - Special Resolution	30043522	3886
7.	Appointment of Mr. Sanjiv Kapoor (DIN: 00004005) as an Independent Director not liable to retire by rotation, to hold office for a term of 2 (two) consecutive years from the date of this 16th Annual General Meeting - Special Resolution	30043713	3652
8.	Appointment of Dr. Prakash Hebalkar (DIN: 00370499) as an Independent Director not liable to retire by rotation, to hold office for a term of 2 (two) consecutive years from the date of this 16th Annual General Meeting - Special Resolution	30041300	1028
9.	Private Placement of Non-Convertible Debentures and / or other Debt Securities upto an aggregate amount of Rs.7,50,00,00,000 (Rupees Seven Hundred Fifty Crore Only) - Special Resolution	30046754	664
10.	Approval of the Remuneration of the Cost Auditor M/s. A. B. Nawal & Associates, Cost Accountants, Pune for the financial year ended 31st March, 2015 – Ordinary Resolution	30047083	272

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11.	Approval of payment of Commission to Non-executive Directors (other than the Managing Director and / or Whole-time Director, Executive Directors and such of the remainder as may not desire to participate) - Special Resolution	27071789	1049
12	Adoption of new set of Articles of Association in substitution and in place of the existing Articles of Association of the Company - Special Resolution	30044211	3104
13	Approval of the Material Related Transaction between the Company and Mahindra Homes Private Limited, a Joint-Venture Company - Special Resolution	8791886	915

Based on the consolidated Report of the Scrutinizer, as annexed, all Resolutions as set out in the Notice of 16th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

Pursuant to the provisions of Clause 35A of the Listing Agreement, please find enclosed herewith the disclosures pertaining to the consolidated results of the Ballot paper, E-voting and Poll conducted at the 16th AGM of the Company.

The copies of the Poll results will also be available on the website of the Company and at the Registered Office of the Company.

Further pursuant to Clause 31 of the Listing Agreement, please find enclosed the proceedings/certified true copy of the resolutions passed at the 16th AGM of the Company.

Kindly acknowledge and take the same on the records.

Thanking you,

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

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

Encl : a/a.

CC : National Securities Depository Limited (NSDL)

MARTINHO FERRAO & ASSOCIATES
Company Secretaries
Level 3, Office # 301, Dhun Building, 23/25 Janmabhoomi Marg, Fort, Mumbai - 400 001
Tel: +91 22 2202 4366 Email: mferraocs@yahoo.com

COMBINED SCRUTINIZER REPORT FOR E-VOTING, PHYSICAL BALLOT& POLLFOR MAHINDRA LIFESPACE DEVELOPERS LIMITED

To,
The Chairman,
16th Annual General Meeting
Mahindra Lifespace Developers Limited
WalchandHirachand Hall, 4th Floor, Indian Merchant Chamber Building, IMC Marg, Churchgate, Mumbai – 400020.

Sub: Passing of Resolution through Electronic Voting, Physical Ballot Paper and Poll conducted at the 16th AGM of Mahindra Lifespace Developers Limited (the Company) held on Friday, July 31, 2015 at Walchand Hirachand Hall, 4th Floor, Indian Merchant Chamber Building, IMC Marg, Churchgate, Mumbai – 400020 at 3.00 p.m.

Dear Sir,

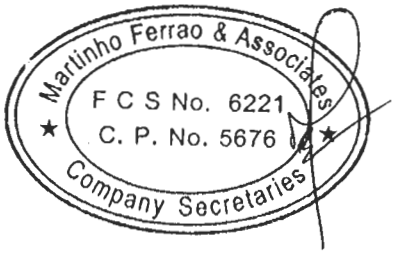
The Company had appointed me as Scrutinizer to scrutinize the E-voting process together with voting through the physical Ballot Forms and also for the Poll held at the 16th AGM of the Company held on July 31, 2015.

The E-voting was held between July 27 to July 30, 2015. Receipt of the physical Ballot Forms from those shareholders who did not have access to E-voting facility was made available up to the closure of E-Voting period on July 30, 2015. The members of the Company as on "cut-off" date i.e. 24th July, 2015 were entitled to vote on the resolutions as set out in the notice to the Annual General Meeting (AGM) of the members of the Company.

Martinho Ferrao & Associates
F C S No. 6221
C. P. No. 5676
Company Secretaries

The Company had appointed National Securities Depository Limited (NSDL) as the Service Provider for extending the facility of electronic voting to the shareholders of the Company from Monday, July 27, 2015, 9.00 a.m. till Thursday, July 30, 2015, 5.00 p.m. The e-voting results were unblocked by me on 31st July, 2015 in the presence of the two witnesses Ms. Sherlyn Rebello and Ms. Dolly Dhanresha. Thereafter, the details containing inter alia, list of Equity Shareholders, who voted "for", "against" and "invalid" each of the resolutions that were put to vote, were generated from e-voting website www.evoting.nsdl.com. The Company had also sent physical Ballot Forms to the shareholders to facilitate the process of voting through physical forms where such shareholders did not have access to E-voting facility. Sharepro Services (India) Private Limited ("Sharepro") are the Registrar and Share Transfer Agents of the Company.

At the 16th AGM of the Company held on July 31, 2015, the Chairman of the Company had called for a Poll to facilitate the members present in the meeting who could not participate in the e-voting or could not cast their votes physically through the physical Ballot Forms, to record their votes through the poll process. After the time fixed for closing of the poll by the Chairman at the Annual General Meeting, ballot box kept for polling were locked in my presence with due identification marks placed by me. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the record maintained by the Company/ Registrar and transfer Agent of the Company and the authorizations/proxies lodged with the Company. The Poll papers, which were complete, have been treated as valid.



The result of the E-voting together with the votes cast through the physical Ballot Forms and those of the Poll are as under:

Item No. 1 - Ordinary Resolution

To receive, consider and adopt the audited Financial Statement of the Company for the year ended 31st March, 2015, (including audited Consolidated Financial Statement) and the Reports of the Directors' and the Auditors' thereon.

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	110	29004958	99.9999	3	32	0.0001
Ballot forms	657	1036350	100	0	0	0
Poll	32	6179	97.63	1	150	2.37
TOTAL	**799**	**30047487**	**99.9994**	**4**	**182**	**0.0006**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	3	25
Ballot forms	15	1134	0	0
Poll	1	28	0	0
TOTAL	**16**	**1162**	**3**	**25**

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C. P. No. 5676
Company Secretaries

Item No. 2 - Ordinary Resolution

To confirm the payment of Interim Dividend (Special Dividend by way of an Interim Dividend) and to declare a Final Dividend on equity shares for the Financial Year ended 31st March, 2015;

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	111	29004957	99.9999	4	57	0.0001
Ballot forms	655	1036085	100	0	0	0
Poll	33	6329	100	0	0	0
TOTAL	**799**	**30047371**	**99.9999**	**4**	**57**	**0.0001**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	1	1
Ballot forms	15	1134	2	265
Poll	1	28	0	0
TOTAL	**16**	**1162**	**3**	**266**

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C. P. No. 5676
Company Secretaries

Item No. 3 - Ordinary Resolution

Mr. Uday Phadke (DIN: 00030191), who was appointed as a Director of the Company liable to retire by rotation and who does not seek re-appointment upon expiry of his term at this Annual General Meeting, be not re-appointed as a Director of the Company and the vacancy so created on the Board of Directors of the Company, be not filled.

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	111	29004955	99.9999	4	46	0.0001
Ballot forms	650	1035980	99.9899	5	105	0.0101
Poll	31	6171	97.5036	2	158	2.4964
TOTAL	**792**	**30047106**	**99.9990**	**11**	**309**	**0.0010**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	1	14
Ballot forms	15	1134	2	265
Poll	1	28	0	0
TOTAL	**16**	**1162**	**3**	**279**

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F C S No. 6221
C. P. No. 5676
Company Secretaries

Item No. 4 - Ordinary Resolution

Appointment of a Director in place of Mr. Arun Nanda (DIN:00010029), who retires by rotation and being eligible, seeks re-appointment;

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	105	28914032	99.6868	8	90859	0.3132
Ballot forms	649	905350	99.9978	2	20	0.0022
Poll	31	5829	97.4913	1	150	2.5087
TOTAL	**785**	**29825211**	**99.6958**	**11**	**91029**	**0.3042**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	3	124
Ballot forms	15	1134	6	130980
Poll	1	28	1	350
TOTAL	**16**	**1162**	**10**	**131454**

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Item No. 5 - Ordinary Resolution

Appointment of M/s. B K Khare & Co, Chartered Accountants, Mumbai (ICAI Registration Number – 105102W), as the Auditors of the Company to hold office from the conclusion of this Annual General meeting, until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	110	29002141	99.9902	5	2860	0.0098
Ballot forms	655	1036085	100	0	0	0
Poll	32	6179	97.63	1	150	2.37
TOTAL	**797**	**30044405**	**99.9899**	**6**	**3010**	**0.0100**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	1	14
Ballot forms	15	1134	2	265
Poll	1	28	0	0
TOTAL	**16**	**1162**	**3**	**279**

Martinho Ferrao & Associates
F C S No. 6221
C. P. No. 5676
Company Secretaries

Item No. 6 - Special Resolution

Appointment of Mr. Shailesh Haribhakti (DIN: 00007347) as an Independent Director not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of this 16th Annual General Meeting.

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	106	29001390	99.9876	9	3611	0.0124
Ballot forms	648	1035953	99.9880	6	125	0.0120
Poll	32	6179	97.63	1	150	2.37
TOTAL	**786**	**30043522**	**99.9871**	**16**	**3886**	**0.0129**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	1	14
Ballot forms	15	1134	3	272
Poll	1	28	0	0
TOTAL	**16**	**1162**	**4**	**286**

Martinho Ferrao & Associates ★ F C S No. 6221 C. P. No. 5676 ★ Company Secretaries

Item No. 7 - Special Resolution

Appointment of Mr. Sanjiv Kapoor (DIN : 00004005) as an Independent Director not liable to retire by rotation, to hold office for a term of 2 (two) consecutive years from the date of this 16th Annual General Meeting.

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	106	29001572	99.9884	8	3379	0.0116
Ballot forms	648	1035962	99.9882	7	123	0.0118
Poll	32	6179	97.63	1	150	2.37
TOTAL	**786**	**30043713**	**99.9879**	**16**	**3652**	**0.0121**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	2	64
Ballot forms	15	1134	2	265
Poll	1	28	0	0
TOTAL	**16**	**1162**	**4**	**329**

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Item No. 8 - Ordinary Resolution

Appointment of Mr. Prakash Hebalkar (DIN: 00370499) as an Independent Director not liable to retire by rotation, to hold office for a term of 2 (two) consecutive years from the date of this 16th Annual General Meeting.

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	106	29004282	99.9979	6	633	0.0021
Ballot forms	646	1035839	99.9764	8	245	0.0236
Poll	31	1179	88.7134	1	150	11.2866
TOTAL	**783**	**30041300**	**99.9966**	**15**	**1028**	**0.0034**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	4	100
Ballot forms	15	1134	3	266
Poll	1	28	1	5000
TOTAL	**16**	**1162**	**8**	**5366**

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Company Secretaries

Item No. 9 - Special Resolution

Private Placement of Non-Convertible Debentures and/or other Debt Securities upto an aggregate amount of Rs. 750,00,00,000/- (Rupees Seven Hundred Fifty Crores only)

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	110	29004940	99.9998	5	64	0.0002
Ballot forms	643	1035643	99.9574	12	442	0.0426
Poll	31	6171	97.5036	2	158	2.4964
TOTAL	**784**	**30046754**	**99.9978**	**19**	**664**	**0.0022**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	1	11
Ballot forms	15	1134	2	265
Poll	1	28	0	0
TOTAL	**16**	**1162**	**3**	**276**

Martinho Ferrao & Associates ★ F C S No. 6221 C. P. No. 5676 ★ Company Secretaries

Item No. 10 - Special Resolution

Approval of the Remuneration of Cost Auditor M/s. A. B. Nawal & Associates, Cost Accountants, Pune for the financial year ended 31st March, 2015.

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	109	29004855	99.9993	4	86	0.0002
Ballot forms	650	1036049	99.9966	5	36	0.0034
Poll	32	6179	97.63	1	150	2.37
TOTAL	**791**	**30047083**	**99.9990**	**10**	**272**	**0.0009**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	3	74
Ballot forms	15	1134	2	265
Poll	1	28	0	0
TOTAL	**16**	**1162**	**5**	**339**

Martinho Ferrao & Associates
F C S No. 6221
C. P. No. 5676
Company Secretaries

Item No. 11 - Special Resolution

Approval of payment of Commission to Non-Executive Directors (other than the Managing Director and/or Whole-time Director, executive Directors and such of the remainder as may not desire to participate)

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	100	26165755	99.9986	12	383	0.0014
Ballot forms	643	904863	99.9439	9	508	0.0561
Poll	30	1171	88.1114	2	158	11.8886
TOTAL	**773**	**27071789**	**99.9962**	**23**	**1049**	**0.0038**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	4	2838877
Ballot forms	15	1134	5	130979
Poll	1	28	1	5000
TOTAL	**16**	**1162**	**10**	**2974856**

Martinho Ferrao & Associates
F C S No. 6221
C. P. No. 5676
Company Secretaries

Item No. 12 - Special Resolution

Adoption of new set of Articles of Association in substitution and in place of the existing Articles of Association of the Company

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	109	29002119	99.9905	5	2782	0.0095
Ballot forms	647	1035913	99.9834	8	172	0.0166
Poll	32	6179	97.63	1	150	2.37
TOTAL	**788**	**30044211**	**99.9896**	**14**	**3104**	**0.0103**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	2	114
Ballot forms	15	1134	2	265
Poll	1	28	0	0
TOTAL	**16**	**1162**	**4**	**379**

Martinho Ferrao & Associates
F C S No. 6221
C. P. No. 5676
Company Secretaries

Item No. 13 – Special Resolution

Approval of the Material Related Party Transaction(s) between the Company and Mahindra Homes Private Limited, a Joint – Venture Company.

i) Details of Votes in favour and against the resolution:-

Method of Voting	Votes in Favour of the resolution			Votes Against the resolution		
	No. of members voted	No. of votes cast by them	%age	No. of members voted	No. of votes cast by them	%age
E-voting	104	7893806	99.9926	10	588	0.0074
Ballot forms	637	897251	99.9803	9	177	0.0197
Poll	30	829	84.6783	1	150	15.3217
TOTAL	**771**	**8791886**	**99.9896**	**20**	**915**	**0.0104**

ii) Details of Invalid and Abstained votes

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members whose votes were declared invalid	No. of votes cast by them	No. of members who abstained from voting	No. of votes held by them
E-voting	0	0	2	21110621
Ballot forms	15	1134	11	138922
Poll	1	28	2	5350
TOTAL	**16**	**1162**	**15**	**21254893**

Martinho Ferrao & Associates
F C S No. 6221
C. P. No. 5676
Company Secretaries

All resolutions stand passed under e-voting, physical ballot forms and poll with requisite majority.

I hereby confirm that I am maintaining the Registers received from the Service provider both electronically and manually, in respect of the votes cast through e-voting, physical ballot forms and Poll by the shareholder of the Company. I shall be arranging to hand over these records to the Chairman of the Company or such person to be authorized by him in due course.

Thanking you,

Martinho Ferrao & Associates
F C S No. 6221
C P. No. 5676
Company Secretaries

MARTINHO FERRAO
Scrutinizer
Practicing Company Secretary

Date: 31st July, 2015
Place: Mumbai

For Mahindra Lifespace Developers Limited

Suhas Kulkarni 31/7/2015
Sr. Vice President – Legal & Company Secretary

For Mahindra Lifespace Developers Ltd.

Anita Arjundas 31/7/2015
Managing Director & CEO

Mahindra LIFESPACES

Pursuant to Clause 35A of the Listing Agreement – Details of voting results of Ballot, E-voting and Poll in respect of 16th Annual General Meeting

Description		Particulars
Date of Annual General Meeting	:	31st July, 2015
Total no. of shareholders as of record date in Suspense Account (24th July, 2015)		3149
Total no. of shareholders as of record date not in suspense Account (24th July, 2015)		64759
Total no. of shareholders as of record date (24th July, 2015)	:	**67908**
No. of shareholders present in person or through proxy	:	103
No. of shareholders attending Video Conferencing	:	Not Applicable

Shareholders	Present in Person	Present through Proxy	Total
Promoter and Promoter Group	1	0	1
Public	99	3	102
TOTAL	**100**	**3**	**103**

The agenda wise result in respect of each item vide e-voting and poll in prescribed format is given below:

Item No. 1

Details of Resolution	Type of Resolution required (Ordinary / Special)	Mode of Voting (Show of Hands / Poll/ Postal Ballot / E-voting)	Remarks
To receive, consider and adopt the audited Financial Statement of the Company for the year ended 31st March, 2015 (including audited, Consolidated Financial Statement) and the Reports of the Board of Directors' and Auditor's thereon	Ordinary	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]* 100	(7) = [(5)/(2)]* 100
Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	8146194	73.417735	8146194	0	100.000000	0.000000
Public Others	9073198	1055349	11.631500	1055167	182	99.982755	0.017245
Total	**41015000**	**30047669**	**73.260195**	**30047487**	**182**	**99.999394**	**0.000606**

Item No. 2

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
To confirm the payment of Interim Dividend (Special Dividend by way of an Interim Dividend) and to declare a Final Dividend on equity shares for the Financial Year ended 31st March, 2015	Ordinary	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]* 100	(7) = [(5)/(2)]* 100
Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	8146194	73.417735	8146194	0	100.000000	0.000000
Public Others	9073198	1055108	11.628844	1055051	57	99.994598	0.005402
Total	**41015000**	**30047428**	**73.259607**	**30047371**	**57**	**99.999810**	**0.000190**

Item No. 3

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
Mr. Uday Y. Phadke (DIN: 00030191), who was appointed as a Director of the Company liable to retire by rotation, and who does not seek re-appointment upon expiry of his term at this Annual General Meeting, be not re-appointed a Director of the Company and the vacancy, so created on the Board of Directors of the Company, be not filled.	Ordinary	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) =	(4)	(5)	(6) =	(7) =

			[(2)/(1)]*100			[(4)/(2)]*100	[(5)/(2)]*100
Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	8146194	73.417735	8146194	0	100.000000	0.000000
Public Others	9073198	1055095	11.628700	1054786	309	99.970714	0.029286
Total	**41015000**	**30047415**	**73.259576**	**30047106**	**309**	**99.998972**	**0.001028**

Item No. 4

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
Appointment of a director in place of Mr. Arun Nanda (DIN: 00010029), who retires by rotation and being eligible, seeks re-appointment.	Ordinary	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	8146194	73.417735	8056168	90026	98.894870	1.105130
Public Others	9073198	923920	10.182959	922917	1003	99.891441	0.108559
Total	**41015000**	**29916240**	**72.939754**	**29825211**	**91029**	**99.695720**	**0.304280**

Item No. 5

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
Appointment of M/s. B. K. Khare & Co, Chartered Accountants, Mumbai (ICAI Registration Number-105102W), as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM"), until the conclusion of the next Annual General Meeting of the Company and to fix their	Ordinary	Ballot, E-voting and Poll	Passed with requisite majority

remuneration			

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]* 100	(7) = [(5)/(2)]* 100
Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	8146194	73.417735	8143466	2728	99.966512	0.033488
Public Others	9073198	1055095	11.628700	1054813	282	99.973273	0.026727
Total	**41015000**	**30047415**	**73.259576**	**30044405**	**3010**	**99.989982**	**0.010018**

Item No. 6

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
Appointment of Mr. Shailesh Haribhakti (DIN: 00007347) as an Independent Director not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of this 16th Annual General Meeting.	Special	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]* 100	(7) = [(5)/(2)]* 100
Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	8146194	73.417735	8143466	2728	99.966512	0.033488
Public Others	9073198	1055088	11.628623	1053930	1158	99.890246	0.109754
Total	**41015000**	**30047408**	**73.259559**	**30043522**	**3886**	**99.987067**	**0.012933**

Item No. 7

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
Appointment of Mr. Sanjiv Kapoor (DIN: 00004005) as an Independent Director not liable to retire by rotation, to hold office for a term of 2 (two) consecutive years from the date of this 16th Annual General Meeting	Special	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]* 100	(7) = [(5)/(2)]* 100
Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	8146194	73.417735	8143466	2728	99.966512	0.033488
Public Others	9073198	1055045	11.628149	1054121	924	99.912421	0.087579
Total	**41015000**	**30047365**	**73.259454**	**30043713**	**3652**	**99.987846**	**0.012154**

Item No. 8

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
Appointment of Dr. Prakash Hebalkar (DIN: 00370499) as an Independent Director not liable to retire by rotation, to hold office for a term of 2 (two) consecutive years from the date of this 16th Annual General Meeting.	Special	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]* 100	(7) = [(5)/(2)]* 100

Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	8146194	73.417735	8146194	0	100.000000	0.000000
Public Others	9073198	1050008	11.572634	1048980	1028	99.902096	0.097904
Total	**41015000**	**30042328**	**73.247173**	**30041300**	**1028**	**99.996578**	**0.003422**

Item No. 9

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
Private Placement of Non-Convertible Debentures and / or other Debt Securities upto an aggregate amount of Rs.7,50,00,00,000 (Rupees Seven Hundred Fifty Crore Only).	Special	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	8146194	73.417735	8146194	0	100.000000	0.000000
Public Others	9073198	1055098	11.628733	1054434	664	99.937067	0.062933
Total	**41015000**	**30047418**	**73.259583**	**30046754**	**664**	**99.997790**	**0.002210**

Item No. 10

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
Approval of the Remuneration of the Cost Auditor M/s. A. B. Nawal & Associates, Cost Accountants, Pune for the financial year ended 31st March, 2015.	Ordinary I	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	8146194	73.417735	8146194	0	100.000000	0.000000
Public Others	9073198	1055035	11.628039	1054763	272	99.974219	0.025781
Total	**41015000**	**30047355**	**73.259429**	**30047083**	**272**	**99.999095**	**0.000905**

Item No. 11

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
Approval of payment of Commission to Non-executive Directors (other than the Managing Director and / or Whole-time Director, Executive Directors and such of the remainder as may not desire to participate).	Special	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	5307458	47.833570	5307458	0	100.000000	0.000000
Public Others	9073198	919254	10.131532	918205	1049	99.885886	0.114114
Total	**41015000**	**27072838**	**66.007163**	**27071789**	**1049**	**99.996125**	**0.003875**

Item No. 12

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
Adoption of new set of Articles of Association in substitution and in place of the existing Articles of Association of the Company.	Special	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]* 100	(7) = [(5)/(2)]* 100
Promoter	20846126	20846126	100.000000	20846126	0	100.000000	0.000000
Public – Institutional Holders	11095676	8146194	73.417735	8143466	2728	99.966512	0.033488
Public Others	9073198	1054995	11.627598	1054619	376	99.964360	0.035640
Total	**41015000**	**30047315**	**73.259332**	**30044211**	**3104**	**99.989670**	**0.010330**

Item No. 13

Details of Resolution	Resolution required (Ordinary / Special)	Mode of Voting (Poll, Ballot and E-voting)	Remarks
Approval of the Material Related Transaction between the Company and Mahindra Homes Private Limited, a Joint-Venture Company	Special	Ballot, E-voting and Poll	Passed with requisite majority

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on Outstanding shares	Number of votes - in favour	Number of votes - against	% of votes in favour of votes polled	% of Votes Against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]* 100
Promoter	20846126	0	0.000000	0	0	0.000000	0.000000
Public – Institutional Holders	11095676	7881699	71.033969	7881699	0	100.000000	0.000000
Public Others	9073198	911102	10.041685	910187	915	99.899572	0.100428
Total	**41015000**	**8792801**	**21.438013**	**8791886**	**915**	**99.989594**	**0.010406**

Mahindra LIFESPACES

RESOLUTIONS

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF MAHINDRA LIFESPACE DEVELOPERS LIMITED AT ITS 16TH ANNUAL GENERAL MEETING HELD ON FRIDAY, 31st JULY, 2015 AT 3.00 P.M. AT WALCHAND HIRACHAND HALL, 4TH FLOOR, INDIAN MERCHANT CHAMBER BUILDING, IMC MARG, CHURCHGATE, MUMBAI - 400020.

ORDINARY BUSINESS:

1. **Audited Financial Statement of the Company for the year ended 31st March, 2015 (including audited consolidated Financial Statement) and the Reports of the Directors' and the Auditor's thereon – Ordinary Resolution;**

   "RESOLVED THAT the standalone financial statement comprising Balance Sheet as at 31st March, 2015, a Profit & Loss account for the year ended 31st March, 2015, together with Cash Flow Statement and explanatory notes for the year ended 31st March, 2015 and the Consolidated financial statement for the financial year ended 31st March, 2015, as laid before the meeting be received, considered and adopted."

2. **Confirm the payment of Interim Dividend (Special Dividend by way of an Interim Dividend) and to declare a Final Dividend on equity shares for the Financial Year ended 31st March, 2015 – Ordinary Resolution;**

   "RESOLVED THAT pursuant to the provisions of Section 123, 124 of the Companies Act, 2013 and Rules thereunder and all other applicable provisions of the Companies Act, 2013, and Article 144 of the Articles of Association of the Company, payment of Special Dividend by way of Interim Dividend for the FY 2014-15 made in September, 2014 @ 60% i.e. Rs.6 per share on 4,09,96,300 fully paid-up equity shares of Rs.10 each aggregating Rs.24,59,77,800 (Rupees Twenty Four Crore Fifty Nine Lac Seventy Seven Thousand Eight Hundred Only), out of the profits of the Company for the FY 2014-15 be and is hereby confirmed.

   RESOLVED FURTHER THAT pursuant to the provisions of Section 123, 124 of the Companies Act, 2013 and Rules thereunder and all other applicable provisions of the Companies Act, 2013, and Article 144 of the Articles of Association of the Company, final dividend @ 60% i.e. Rs. 6 per share on 4,10,15,000 Equity Shares of Rs.10 each

fully paid-up in the paid-up capital of the Company, for the year ended on 31st March, 2015 aggregating Rs. 24,60,90,000/- (Rupees Twenty Four Crores Sixty Lakhs Ninety Thousand Two Hundred Only) out of profits for the current year be and is hereby declared as final dividend for the financial year 2014-15 for distribution (subject to tax, if any) to those members whose names will appear on the Register of Members of the Company and in respect of those members who hold shares in the electronic form as per the statement of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Securities (India) Limited (CDSL) or to their mandates as of close of business hours on Thursday, 23rd July, 2015."

3. **Not to fill the vacancy caused by retirement of Mr. Uday Y Phadke, the Retiring Director – Ordinary Resolution;**

"**RESOLVED THAT** Mr. Uday Y. Phadke (DIN: 00030191), who was appointed as a Director of the Company liable to retire by rotation, and who does not seek re-appointment upon expiry of his term at this Annual General Meeting, be not re-appointed as a Director of the Company.

RESOLVED FURTHER THAT the vacancy, so created on the Board of Directors of the Company, be not filled."

4. **Re-appointment of Mr. Arun Nanda, the Retiring Director – Ordinary Resolution;**

RESOLVED THAT Mr. Arun Nanda (holding DIN 00010029) be re-appointed as a Director of the Company, liable to retire by rotation."

5. **Appointment of and fixing of remuneration of Auditors – Ordinary Resolution;**

"RESOLVED THAT pursuant to Section 139, 141 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, M/s. B. K. Khare & Co., Chartered Accountants, Mumbai (ICAI Registration Number- 105102W), the retiring Auditors of the Company, be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM"), until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Board in addition to out of pocket expenses as may be incurred by them during the course of the Audit."

SPECIAL BUSINESS

6. **Appointment of Mr. Shailesh Haribhakti as an Independent Director – Special Resolution;**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Shailesh Haribhakti (DIN 00007347), a Director of the Company who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of an Independent Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 31st July, 2015."

7. **Appointment of Mr. Sanjiv Kapoor as an Independent Director – Special Resolution;**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Sanjiv Kapoor (DIN 00004005), a Director of the Company who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of an Independent Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 2 (two) consecutive years commencing from 31st July, 2015".

8. **Appointment of Dr. Prakash Hebalkar as an Independent Director – Special Resolution;**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr. Prakash Hebalkar (DIN 00370499), a Director of the Company who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of an Independent Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 2 (two) consecutive years commencing from 31st July, 2015".

9. **Private placement of Non-Convertible Debentures and / or other Debt Securities – Special Resolution;**

"RESOLVED THAT in supersession of the Special Resolution passed at the 15th Annual General Meeting of the Company held on 7th August, 2014 and pursuant to provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, as may be amended / enacted / re-enacted from time to time, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI (ICDR) Regulations") and subject to other applicable Rules, Regulations, Guidelines, Notifications and Circulars issued by the SEBI, the Reserve Bank of India ("RBI"), Foreign Exchange management Act 1999 (FEMA), the Government of India ("GOI"), Ministry of Corporate Affairs ("MCA"), Registrar of Companies ("ROC"), the Stock Exchanges, Articles of Association of the Company and subject to receipt of necessary approvals as may be applicable and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals which may be agreed to by the Board of Directors of the Company ("the Board", which term shall be deemed to include any Committee thereof which the Board may have constituted or herein after constitute to exercise its powers including the powers conferred by this resolution), the approval of the Company, be and is hereby

accorded to the Board for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures including but not limited to Bonds, and/or other Debt Securities, on Private Placement basis, in one or more tranches, to such person(s) / Financial Institution(s) / Bank(s) / Mutual Fund(s) / Body Corporate(s) / Company(ies) / any other entities on such terms and conditions as the Board may deem fit during a period of one year from the date of passing of this resolution upto an aggregate amount of Rs. 750,00,00,000 (Rupees Seven Hundred Fifty crores Only) within the overall borrowing limits of the Company, as approved by the members, from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to arrange or settle or vary / modify the terms and conditions on which all such monies are to be borrowed from time to time, as to interest, premium, repayment, pre-payment, security or otherwise, as it may deem expedient, and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deems fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all documents or writing as may be necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto including intimating the concerned authorities or any regulatory bodies and to delegate all or any of the powers conferred herein to any Committee of Directors, or officers of the Company and/or in such manner as it may deem fit."

10. Remuneration of Cost Auditor – Ordinary Resolution;

"**RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act"), the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Act and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), M/s. A. B. Nawal & Associates, Cost Accountants, Pune, appointed by the Board of Directors of the Company as Cost Auditors for conducting the audit of the Cost Records of the Company, for the Financial Year ending 31st March, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

11. Commission to Non-executive Directors – Special Resolution;

"**RESOLVED THAT** pursuant to the provisions of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 and Clause 49 of the Listing Agreement entered into with the Stock Exchanges (including any statutory modifications or amendments or re-enactment thereof for the time being in force) and Article 123(a) of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the payment of commission, in addition to sitting fees and reimbursement of expenses incurred for attending the meetings of the Board of Directors of the Company and its committees thereof, at a rate not exceeding one percent (1%) per annum or such percentage as may be specified by the Act from time to time in this regard, of annual net profit of the Company computed in accordance with the provisions of Section 197 read with Section 198 of the Act or as may be prescribed by the Act or Rules framed thereunder from time to time, to such directors of the Company (other than the Managing Director and / or Whole-time Director, Executive Directors and such of the remainder as may not desire to participate) but subject to such ceiling, if any, per annum, as the Board of Directors may from time to time fix in that behalf and the same to be divided amongst them in such manner as the Board or its Committee may, from time to time, determine for the each financial year commencing from 1st April, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

12. Articles of Association – Special Resolution;

"**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof, for the time being in

force), a new set of Articles of Association, placed before the Members, be and is hereby adopted and substituted in place of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to perform and execute all such acts, deeds, matters and things, as may be necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental thereto."

13. Material Related Party Transaction – Special Resolution;

"RESOLVED THAT pursuant to the all applicable provisions of the Companies Act, 2013 and Rules thereunder and Clause 49 (VII) of the Listing Agreement, entered into with the Stock Exchanges (including any statutory modifications or amendments or re-enactments thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded to the Board of Directors ("the Board", which term shall be deemed to include any Committee thereof which the Board may have constituted or herein after constitute to exercise its powers including the powers conferred by this resolution), to enter into material contracts / arrangements / transactions in the normal course of business with Mahindra Homes Private Limited ("MHomes") a 'Related Party' as defined under Section 2(76) of the Companies Act, 2013 and Clause 49 (VII) of the Listing Agreement, as set out under the Statement setting out the material facts annexed to this Notice conveying this meeting, on such terms and conditions as may be mutually agreed upon between the Company and MHomes.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, and to finalize, alter, vary, modify the terms and conditions as may be considered necessary, expedient or desirable, from time to time in order to give effect to this Resolution."

CERTIFIED TRUE COPY

For Mahindra Lifespace Developers Limited

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

Date: 31st July, 2015