Mahindra LIFESPACES

MAHINDRA LIFESPACE DEVELOPERS LIMITED

CIN:L45200MH1999PLC118949
Regd. Office: 5th Floor, Mahindra Towers, Worli, Mumbai 400 018
Tel : 6747 8600 /6747 8601, Fax : 2497 5084 Website : www.mahindralifespaces.com

POSTAL BALLOT NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, that the resolution appended below is for the purpose of approval of the Members for fixing the limit for creation of charges on the Company's assets under Section 180(1)(a) of the Companies Act, 2013, to be passed as a Special Resolution. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 pertaining to the said Resolution setting out material facts and reasons thereof is annexed hereto along with a Postal Ballot Form and postage prepaid envelope.

PROPOSED RESOLUTION

Fixing the limit for creation of charge(s) over the company's Assets :

1. **To consider and if thought fit, to pass with or without modification(s) the following resolution as a SPECIAL RESOLUTION:**

   "**RESOLVED THAT** in supersession of Resolution No.1 passed under Section 293(1)(a) of the Companies Act, 1956 by Members through Postal Ballot on 21st July, 2011, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) thereof) under Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules thereunder, (including any amendment thereto or re-enactment thereof for the time being in force), to sell, lease or otherwise dispose of whole or substantially the whole of undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings or create charges, mortgages, hypothecations and pledges in addition to the existing charges, mortgages, hypothecations and pledges created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events, in favour of Banks/Financial Institutions/Lenders, other investing agencies and Trustees for the holders of debentures/bonds and/or other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to ordinary shares and /or rupee/foreign currency convertible bonds and/or bonds with detachable share warrants (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed the limit of Rs.15,000,000,000 (Rupees One Thousand Five Hundred Crore only).

   RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with the Banks/ Financial Institutions/Lenders, other investing agencies and Trustees the documents for creating the aforesaid mortgages or charges and / or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents from time to time and to do all such acts and things and to execute all such documents as may be necessary and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For and on behalf of the Board,
For **Mahindra Lifespace Developers Limited**

Mumbai, 22nd April, 2014
Registered Office:
5th Floor, Mahindra Towers,
Worli, Mumbai 400 018

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

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and the reasons thereto is annexed hereto.

2. The Postal Ballot Form for voting by you as a Member of the Company is enclosed.

3. The Board of Directors has appointed Mr. Martinho Ferrao, Practicing Company Secretary (FCS 6221) as the Scrutinizer for conducting this Postal Ballot voting process in a fair and transparent manner. His address is Level 3, 301 Dhun Building, Janmabhoomi Marg, Fort, Mumbai – 400001.

4. Notice is being sent to all Members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL)as on 20th June, 2014 by post / courier and also electronically by email to those Members who have registered their email IDs with Company / Depository Participants. The Notice has also been published on the website of the Company www.mahindralifespaces.com.

5. As required by Rule 22(3) of the Companies (Management and Administration) Rules, 2014, details of dispatch of Notice and Postal Ballot Paper to Members will be published in at least one (1) English and one (1) Vernacular language newspaper circulating in Maharashtra.

6. Members are requested to read carefully the instructions printed on the Postal Ballot Form and return the Form duly completed, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before 31st July, 2014. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received. No other form or photocopy thereof is permitted. The scrutinizer will submit his report to the Chairman / Managing Director of the Company after completion of the scrutiny of the Postal Ballot. The results of the Postal Ballot will be announced, at ensuing 15th Annual General Meeting to be held on Thursday, 7th August, 2014 at 3.00 p.m. at Y. B. Chavan Centre, General Jagannathrao Bhonsle Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021. The result shall also be announced to the Stock Exchanges where equity shares of the Company are listed. The result will also be put on the Company's website www.mahindralifespaces.com. The Resolution, if approved, will be taken as passed effectively on the date of declaration of result.

7. **The Company also offers E-Voting facility. Please see the instructions below for details.**
   In compliance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting option to all the Members of the Company. For this purpose, the Company has made necessary arrangement with National Securities Depositories Limited(NSDL) for facilitating e-voting and is pleased to offer e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

8. Members who wish to vote through Postal Ballot Form (instead of e-voting) can download Postal Ballot Form from the link https://www.evoting.nsdl.com or http://www.mahindralifespaces.com or seek duplicate form from R & T Agent M/s. Sharepro Services (India) Pvt. Ltd., Unit Mahindra Lifespace Developers Limited, 13 AB, 2nd Floor, Samhita Warehousing Complex, Behind Sakinaka Telephone Exchange, Andheri-Kurla Road, Sakinaka,Andheri (East), Mumbai 400 072, fill in the details and send the same to the Scrutinizer by Post at the address given at Sr. No.3 above.

9. The instructions for Members for voting Electronically, are as under:

   A. In case of Members receiving e-mail from NSDL

   a) Open e-mail and open PDF file viz. "MLDLPBe-Voting.pdf"with your Client ID (or Folio No.) as password which contains your user ID and password for e-voting. Please note that the password is an initial password.

   b) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com

   c) Click on "Shareholder" - "Login".

   d) Put user ID and password as initial password noted in step (a) above. Click Login.

   e) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly

recommended not to share your password with any other person and take utmost care to keep your password confidential.

f) Home page of "e-Voting" opens. Click on "e-Voting :- Active Voting Cycles".

g) Select "EVEN" of Mahindra Lifespace Developers Limited.

h) Now you are ready for "e-Voting" as "Cast Vote" page opens.

i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

j) Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are also required to sends canned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory/(ies) who are authorized to vote, to the Scrutinizer through e-mail **mferraocs@yahoo.com** with a copy marked to **evoting@nsdl.co.in**.

B. In case of Members other than in (A) above

a) Initial password is provided at the bottom of the Postal Ballot form. Please follow all steps from Sr. No. (b) to Sr. No. (j) in 'A' above, to cast vote.

10. **The date of commencement of e-voting is Tuesday, 1st July, 2014 and the last date for e-voting is Thursday, 31st July, 2014.The e-voting module will be disabled for voting thereafter by NSDL.**

11. Members can opt for only one mode of voting i.e. either by physical Ballot or by electronic mode. If the Member opts for Voting by electronic mode, then he/she should not vote by physical Ballot also and vice-versa.

12. Kindly note that vote once cast cannot be modified.

13. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the "downloads" section of https://www.evoting.nsdl.com or call on (022) 24994600.

14. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Members through Postal Ballot on 21st July, 2011 had authorized the Board under Section 293(1)(a) of the Companies Act, 1956 to sell, lease or dispose of whole or substantially the whole of undertaking of the Company or to create the charge over the movable and immovable assets of the Company to secure borrowings as per the terms as may be agreed with the lenders upto a limit approved by Members under Section 293(1)(d) of the Companies Act, 1956 i.e. upto Rs.1,500 Crore.

General Circular No.4 dated 25th March, 2014 issued by MCA has clarified that the resolution passed under Section 293 of the Companies Act, 1956 prior to 12th September, 2013 with reference to borrowings (subject to the limits prescribed) and / or creation of security on assets of the company will be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013 for a period of one year from the date of notification of Section 180 of the Act i.e. upto 31st March, 2015.

Since, in view of General Circular No.4 dated 25th March, 2014 issued by MCA, the validity of the resolution passed by Members through Postal Ballot on 21st July, 2011 under Section 293(1)(a) of the Companies Act, 1956 is upto 31st March, 2015, it is proposed to recommend passing of the similar resolution in supersession of the earlier resolution, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 for authorizing the Board to sell, lease or otherwise dispose of whole or substantially the whole of undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings, to create the charge over the movable and immovable assets of the Company to secure borrowings as per the terms as may be agreed with the lenders upto a limit to be approved by Members under Section 180(1)(c) of the Companies Act, 2013 i.e. upto Rs.1,500 Crore at the Annual General Meeting of the Company to be held on 7th August, 2014.

The Board recommends passing of the Resolution as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is, in any way, deemed to be concerned or interested in this item of business.

For and on behalf of the Board,
For **Mahindra Lifespace Developers Limited**

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

Mumbai, 22nd April, 2014

Registered Office :
5th Floor, Mahindra Towers,
Worli, Mumbai 400 018

Mahindra
LIFESPACES

MAHINDRA LIFESPACE DEVELOPERS LIMITED

CIN:L45200MH1999PLC118949

Regd. Office: 5th Floor, Mahindra Towers, Worli, Mumbai 400 018

POSTAL BALLOT FORM

(Please read the instructions carefully before completing this form)

POSTAL BALLOT NO.

1. Name and Registered Address of the Sole / First Named Shareholder (in block letters) :

2. Name(s) of the Joint-Holder(s), if any, (in block letters) :

3. DP ID / Client ID No.* / Registered Folio No (* Applicable to shareholders holding shares in dematerialized form) :

4. No. of Equity Share(s) held :

5. Class of Shares : Equity

I/We hereby exercise my /our vote in respect of Special Resolution enumerated below to be passed through Postal Ballot for the business stated in the Notice of the Company dated 22nd April, 2014 by recording my/our assent or dissent to the said Resolution(s) by placing the tick mark (√) at the appropriate column below:

(Important Note for Voting: To ensure valid and proper voting on the Ballot Paper, please: i) Fill in Col.(1) for the number of shares being voted, ii) Tick (√) the Col. (2) for voting (FOR) and/or Tick (√) the Col.(3) for voting (AGAINST) and iii) Sign this Ballot Paper and post it in the pre-paid envelope)

Item No.	Description	No. of Shares Voted	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
		(1)	(2)	(3)
1	Special Resolution under Section 180(1)(a) of Companies Act,2013 for fixing the limit for creation of charge(s) over the Company's assets			

Place :
Date :

(Signature of the Shareholder)

(In case of authorized representative of a body corporate, a certified true copy of the relevant authorization viz. Board Resolution/Power of Attorney should be sent along with Postal Ballot Form)

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	User ID	Password

Note: For e-voting, please refer the instructions under "E-Voting Facility" in the Notice attached herewith. Last date for receipt of Postal Ballot Form by the Scrutinizer : 31st July, 2014.

Note: For instruction, please see overleaf.

INSTRUCTIONS

Instructions to Members opting for voting in physical ballot mode (Sr. No. 1 to 14)

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed postage pre-paid self-addressed envelope. Postage will be borne and paid by the Company. However,envelopes containing postal ballots, if sent by courier at the expense of the Member will also be accepted.
2. Please convey your assent/ dissent in this Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
3. The self-addressed envelope bears the address of the scrutinizer appointed by the Board of Directors of the Company.
4. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited/ Central Depository Services (India) Limited, in respect of shares held in the physical form or dematerialized form respectively). In case of joint holding, this Form must be completed and signed by the first named Member and in his /her absence, by the next named Member. There will be only one Postal Ballot Form for every folio / Client ID irrespective of the number of joint Members.
5. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5.30 pm) on Thursday, 31st July, 2014. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Member has not been received.
7. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority. Where the form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form.
8. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5.30 pm) on Thursday, 31st July, 2014.
9. Postal Ballot cannot be exercised by a Proxy.
10. A Member need not use all votes nor needs to cast all votes in the same way.
11. The consent must be accorded by recording the assent in the Column '**FOR**' and dissent in the column '**AGAINST**' by placing a tick mark (√) in the appropriate column.
12. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on 20th June, 2014.
13. Members are requested not to send any other matter alongwith the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in the envelope would be destroyed by the Scrutinizer.
14. The results of the Postal Ballot will be declared at ensuing 15th Annual General Meeting to be held on Thursday, 7th August, 2014 at 3.00 p.m. at Y. B. Chavan Centre, General Jagannathrao Bhonsle Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021 as specified in the Notice. The results will be thereafter communicated to the Stock Exchanges for the information of the Members. The results of the Postal Ballot will also be uploaded on the website of the Company www.mahindralifespaces.com

Instructions to Members opting for E-Voting (Sr. No. 15 to 20)

15. **The Company is pleased to offer e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form by post. For exercising e-voting facility, the User ID and initial Password are provided at the bottom of the Postal Ballot Form and the detailed procedure is enumerated below:**

E-VOTING

A. In case of Members receiving e-mail from NSDL

a) Open e-mail and open PDF file viz. "MLDLPB e-Voting.pdf" with your Client ID (or Folio No.) as password which contains your user ID and password for e-voting. Please note that the password is an initial password.
b) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com
c) Click on "Shareholder" - "Login".
d) Put user ID and password as initial password noted in step (a) above. Click Login.
e) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
f) Home page of "e-Voting" opens. Click on "e-Voting :- Active Voting Cycles".
g) Select "EVEN" of Mahindra Lifespace Developers Limited.
h) Now you are ready for "e-Voting" as "Cast Vote" page opens.
i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
j) Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory/(ies) who are authorized to vote, to the Scrutinizer through e-mail **mferraocs@yahoo.com** with a copy marked to **evoting@nsdl.co.in**.

B. In case of Members other than in (A) above

a) Initial password is provided at the bottom of the Postal ballot form. Please follow all steps from Sr.No. (b) to Sr.No.(j) in 'A' above, to cast vote.

16. **The date of commencement of e-voting is Tuesday, 1st July, 2014 and the last date for e-voting is Thursday, 31st July, 2014. The e-voting module will be disabled for voting thereafter by NSDL.**
17. Members can opt for only one mode of voting i.e. either by physical Ballot or by electronic mode. If the Member opts for Voting by electronic mode, then he/she should not vote by physical Ballot also and vice-versa.
18. Kindly note that vote once cast cannot be modified.
19. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for available at the "downloads" section of https://www.evoting.nsdl.com or call on (022) 24994600.
20. If you are already registered with NSDL for e-voting then you can used your existing user ID and password for casting your vote.