

20th March, 2017

BSE Limited
Corporate Services,
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Listing: <http://listing.bseindia.com>

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051
Listing: <https://www.connect2nse.com/LISTING/>

Tel: +91 22 67478600 / 8601
Fax: +91 22 24975084
www.mahindralifespaces.com

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018
Debentures	Scrip Code : 949079	-	INE813A07056
	Scrip ID : 8MLDL2017B		
	Scrip Code : 949080	-	INE813A07031
	Scrip ID : 8MLDL2018C		

Dear Sirs,

Sub: Outcome of the meeting of Rights Issue Committee of Mahindra Lifespace Developers Limited (“Company”) held on 20th March, 2017, *inter-alia*, for fixing of Issue price and record date with respect to the proposed rights issue of equity shares (“the Issue”).

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended (“**Listing Regulations**”), we wish to inform you as under:

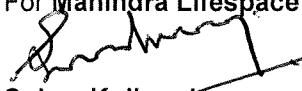
The Rights Issue Committee at its meeting held today, the 20th March, 2017 has *inter-alia*, approved the following with respect to the Issue :

1. BSE Limited has been approved as the Designated Stock Exchange for the Issue.
2. 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.
3. Friday, 31st 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. Approved the appointment of intermediaries to the Issue.

Kindly take note of the above.

Thanking you,

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


Suhas Kulkarni
Sr. Vice President - Legal & Company Secretary