

20th April, 2023

To,

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| 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 400051 Listing: https://www.connect2nse.com/LISTING/ |
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Re:

| Security | BSE | NSE | ISIN |
|---------------|--------|---------|--------------|
| Equity Shares | 532313 | MAHLIFE | INE813A01018 |

Dear Sirs,

We refer to our letter dated 23rd February, 2023, wherein, Mr. Amit Kumar Sinha (DIN: 09127387) was appointed as an Additional Director in the Company w.e.f. 23rd February, 2023 in the category of Non-Executive Non-Independent and as Managing Director (Designate) effective from 23rd February, 2023 to 22nd May, 2023 and Managing Director designated as Managing Director & CEO effective from 23rd May, 2023 to 22nd May, 2028, subject to approval of members of the Company.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, (SEBI LODR), the consent of the shareholders for appointment on the Board is to be taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.

In view of the above and in terms of applicable provisions of the Companies Act, 2013 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Notice of Postal Ballot dated 20th April, 2023, seeking approval of the members of the Company for following :

| Sr. No. | Description of Resolution | Category |
|---------|---|----------|
| 1 | Appointment of Mr. Amit Kumar Sinha (DIN: 09127387) as a Director | Ordinary |
| 2. | Appointment of Mr. Amit Kumar Sinha as the Managing Director of the Company designated as "Managing Director and Chief Executive Officer" with effect from 23 rd May, 2023 to 22 nd May, 2028 | Special |

In compliance with General Circular Nos. General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022 and 11/2022 dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 23rd June, 2021, 8th December, 2021, 5th May, 2022 and 28th December 2022, respectively ("MCA Circulars"), the Postal Ballot Notice have been sent electronically to all the shareholders who have registered their email addresses with the Company/Registrar and Share Transfer Agent/Depository/Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 14th April, 2023. The physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope are not being sent to the shareholders for this Postal Ballot and shareholders have been requested to communicate their assent or dissent through the Remote E-Voting system only.

The Company has engaged the services of Registrar and Transfer Agent (RTA), KFin Technologies Limited ("KFin") as the authorized agency for providing the facilities of Remote E-Voting to its Members. and Mr. Martinho Ferrao, Practising Company Secretary as Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner.

The Remote E-Voting period begins on Friday, 21st April, 2023 at 9.00 A.M. and ends on Saturday, 20th May, 2023 at 5.00 P.M. The Remote E-Voting module shall be disabled by KFin for voting thereafter.

The Notice of Postal Ballot has been uploaded on the website of the Company at <https://www.mahindralifespaces.com/investor-center/?category=postal>. The Notice of Postal Ballot is also available on the website of KFin i.e. <https://evoting.kfintech.com/showallevents.aspx>

The above is for your information and records.

Yours faithfully,

For Mahindra Lifespace Developers Limited

Ankit Shah
Compliance Officer
ACS 26552

mahindra LIFESPACES

MAHINDRA LIFESPACE DEVELOPERS LIMITED

Registered Office: 5th Floor, Mahindra Towers, Worli, Mumbai 400 018; Tel: 022- 67478600

E-mail: investor.mldl@mahindra.com; **Website:** www.mahindralifespaces.com

Corporate Identity Number: L45200MH1999PLC118949

POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given that the resolutions set out below are proposed for approval by the Members of Mahindra Lifespace Developers Limited ("the Company") by means of Postal Ballot ("Postal Ballot Notice / Notice") through Remote E-Voting pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for, inter-alia, conducting postal ballot vide General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022 and 11/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 5, 2022 and December 28, 2022, respectively ("MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Secretarial Standard - 2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any.

SPECIAL BUSINESS

1. **Appointment of Mr. Amit Kumar Sinha as a Director**

To consider and pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Amit Kumar Sinha (DIN: 09127387), who was appointed by the Board of Directors as an Additional Director of the Company in the category of Non-Executive Non-Independent, with effect from 23rd February, 2023, under section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation."

2. **Appointment of Mr. Amit Kumar Sinha as the Managing Director of the Company designated as "Managing Director and Chief Executive Officer" with effect from 23rd May, 2023 to 22nd May, 2028**

To consider and pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be accorded to the appointment of Mr. Amit Kumar Sinha (DIN: 09127387) as the Managing Director of the Company designated as "Managing Director and Chief Executive Officer" with effect from 23rd May, 2023 to 22nd May, 2028 (both days inclusive), on a basic salary of Rs. 10,28,316 per month, in the scale of ₹. 10,00,000 per month to ₹. 25,00,000 per month and on such terms and conditions and remuneration as set out below and detailed in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to revise the basic salary payable to Mr. Amit Kumar Sinha, as the Managing Director and Chief Executive Officer ("MD & CEO") of the Company from 23rd May, 2023 to 22nd May, 2028 (hereinafter referred to as the appointee) within the above mentioned scale of salary.

RESOLVED FURTHER THAT in addition to the basic salary, the perquisites (including benefits and allowances) and performance pay, payable or allowable to the appointee be as follows:

1. Perquisites:

- a. Mr. Amit Kumar Sinha shall will be entitled to perquisites not exceeding 300% of the annual basic salary which would include, retention bonus, medical reimbursement, domiciliary expenses at actuals to cover self, spouse and children below the age of 25 years and leave travel concession and travel expenses for self and family, club subscription, use of Company cars (amount of car lease, fuel & maintenance, running expense, driver's salary reimbursement), mobile phone / telephone and broadband expenses, education subsidy, Employer and Employee contribution to National Pension System, medical and personal accident insurance / term life insurance / life insurance, subsidy for Parents' Medical Insurance, Group term Insurance and Club Mahindra/Holiday Home Facility, and such other allowances, benefits, amenities and facilities in accordance with the Rules of the Company.
- b. Furnished/unfurnished accommodation or House Rent Allowance (including interest on housing deposit and rent, soft furnishings etc.) in lieu thereof not exceeding 60% of the annual basic salary.
- c. Contribution to Provident Fund, National Pension Scheme, Superannuation Fund or any annuity fund and other retiral benefits as per the rules of the Company. Gratuity as per the rules of the Company or at such higher rate as may be permissible; and entitlement for leaves and/or encashment of leave as per the rules and policies of the Company.
- d. In addition to the above, the appointee shall be entitled to Stock Options during his period of appointment in accordance with the Company's ESOPs Scheme(s) as may be approved by Nomination & Remuneration Committee (NRC), from time to time. The appointee shall also be entitled to participate in future ESOP Schemes to be instituted by the Company, if any, subject to necessary approvals.

2. Performance pay:

- a. The appointee would be entitled to performance linked / variable pay not exceeding 250% of the annual basic salary.

Provided that:

- a. The value of the perquisites / allowance and Company furnished accommodation would be evaluated as per the Income-tax Rules, 1962, wherever applicable, and at cost in absence of such Rule.
- b. The Company's contribution to provident fund, superannuation fund or any annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in the Companies Act, 2013.
- c. Any revision(s) in the remuneration, will be decided by the Board based on the recommendations of NRC and the recommendation of NRC will be based on Company's performance and individual performance.
- d. Remuneration payable to the appointee (including the salary, perquisites, ESOPs, performance pay) does not exceed the limits laid down in section 197 of the Act and computed in the manner laid down in section 198 of the Act, including any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may pay to the appointee, the above remuneration as the minimum remuneration by way of salary, perquisites, other allowances, benefits and performance pay as specified above, subject to receipt of the requisite approvals, if any, for a period not exceeding 3 (three) years or such other period as may be statutorily permitted.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

By order of the Board
For **Mahindra Lifespace Developers Limited**

Ankit Shah
Asst. Company Secretary & Compliance Officer
Membership No. A-26552

Place: Mumbai
Date: 20th April, 2023

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act and Regulation 36 of the SEBI LODR, setting out the material facts and reasons for the proposed Resolution in Item nos. 1 and 2 to be transacted by Postal Ballot and Remote E-Voting, is appended herein below and forms part of the Notice. Members are requested to peruse the proposed resolution along with the Explanatory Statement and thereafter, record their assent or dissent through the Remote E-Voting facility provided by the Company.
2. The relevant document referred to in the accompanying Postal Ballot Notice and the Explanatory Statement shall be open for inspection in physical or electronic form, during business hours on all working days (except Saturdays, Sundays and public holidays) until the last date of receipt of votes through Remote E-Voting. Members seeking to inspect such documents can send an email to investor.mldl@mahindra.com mentioning their name, Folio no./Client ID and DP ID and the name of the document, with a self-attested copy of their PAN Card attached to the e-mail.
3. In line with the MCA Circulars, the Company will send Postal Ballot Notice only by email to all Members who have registered their email addresses with the Company / KFin Technologies Limited ('KFin'), the Registrar and Share Transfer Agent of the Company ('RTA') or Depository / Depository Participants and whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 14th April, 2023 ("cut-off date"). Physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelopes are not being sent to the Members who have not registered their email address with the Company/RTA or the Depository / Depository Participants.
4. The Members, whose names appear in the Register of Members/Register of Beneficial Owners as on Friday, 14th April, 2023, being the cut-off date, are entitled to Remote E-Voting on the Special Resolution set forth in the Postal Ballot Notice. A person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
5. Members may note that this Postal Ballot Notice is available on Company's website (<https://www.mahindralifespaces.com/investor-center/?category=postal>), Stock Exchanges website (www.bseindia.com and www.nseindia.com) and KFin's website (<https://evoting.kfintech.com/showallevents.aspx>).
6. In terms of Section 108 and Section 110 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facilities for Members to exercise their right to vote on the resolution proposed, through Remote E-Voting system. For this purpose, the Company has engaged the services of KFin.
7. **Remote E-Voting period shall commence on Friday, 21st April, 2023 (9:00 A.M. IST) and end on Saturday, 20th May, 2023 (5.00 P.M. IST) (both days inclusive).** During this period, Members of the Company holding shares either in physical or dematerialized form as on the cut-off date (including those Members who may not have received this Notice due to non- registration of their e-mail address with the Company or the Depositories / Depository Participants), may cast their vote electronically, in respect of the resolution as set out in the Postal Ballot Notice only through the Remote E-Voting. The Remote E-Voting module shall be disabled by KFin for voting thereafter.
8. Voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on cut-off date i.e. Friday, 14th April, 2023. A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to cast his / her vote through Remote E-Voting.
9. During the Remote E-Voting period, Members can login at e-voting platform any number of times till they have voted on the resolution. Once the vote on resolution is cast by a Member, whether partially or otherwise, Member shall not be allowed to change it subsequently or cast the vote again.
10. The Board of Directors of the Company have appointed Mr. Martinho Ferrao, Company Secretary (Membership no. FCS 6221 C.P. No: 5676), proprietor of M/s. Martinho Ferrao & Associates, Practicing Company Secretary, Mumbai, as the Scrutinizer for conducting the Postal Ballot through Remote E-Voting process in a fair and transparent manner.
11. The result declared along with the Scrutinizer's Report would be displayed on the Company's website (<https://www.mahindralifespaces.com/investor-center/?category=postal>) and on the website of KFin <https://evoting.kfintech.com/> and shall be submitted and available on website of the Stock Exchanges i.e. BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com where the shares of the Company are presently listed and also on the notice board at the Registered Office of the Company.
12. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of Remote E-Voting i.e. on Saturday, 20th May, 2023.

13. Process for registration of email addresses and mobile number

In light of the MCA Circulars, Members who have not registered their e-mail address and in consequence could not receive the Postal Ballot Notice may temporarily get their e-mail registered with the Company’s RTA, by clicking on the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>. Post successful registration of the e-mail, Members would get soft copy of the notice and the procedure for e-voting to enable voting for this Postal Ballot.

14. Instructions for Remote E-Voting are as below:

1) Information and Instructions for Remote E-Voting by individual Members holding shares of the Company in demat mode:

As per circular of SEBI on e-voting facility dated December 9, 2020, all individual Members holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Accordingly, the procedure to login and access Remote E-Voting, as devised by the Depositories / Depository Participant(s), is given below:

| PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES (FOR USERS REGISTERED WITH NSDL/CDSL) | |
|---|---|
| National Securities Depository Ltd (“NSDL”) | Central Depository Services (India) Ltd (“CDSL”) |
| <p>Procedure for user already registered for NSDL IDeAS facility: Visit URL: https://eservices.nsdl.com</p> <ol style="list-style-type: none"> Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. A new page will open, enter User ID and Password. Post successful authentication, click on “Access to e-voting Click on company name – ‘Mahindra Lifespace Developers Ltd’ and you will be re-directed to e-voting page of KFin for casting the vote during the Remote E-Voting period. | <p>Procedure for users already registered for Easi / Easiest facility of CDSL:</p> <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasi/home/login OR Click on www.cdslindia.com and then and click on New System Myeasi / to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox) Enter your registered user id and password. The user will see the e-voting Menu. Click on e-voting link available against the name of the Company - ‘Mahindra Lifespace Developers Ltd’ and you will be re-directed to e-voting page of KFin for casting the vote during the Remote E-Voting period. |
| PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES (FOR USERS NOT REGISTERED WITH NSDL/CDSL) | |
| National Securities Depository Limited (“NSDL”) | Central Depository Services (India) Limited (“CDSL”) |
| <p>Procedure for user NOT registered with NSDL IDeAS facility:</p> <ol style="list-style-type: none"> To register click on link: https://eservices.nsdl.com and select “Register Online for IDeAS” OR directly click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed to complete registration using your DP ID, Client ID, Mobile Number etc. Follow steps given in point 1 | <p>Procedure for user NOT registered with Easi / Easiest facility of CDSL:</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed to complete registration using your DP ID-Client ID (BO ID), etc. Follow the steps given in point 1 |
| PROCEDURE TO LOGIN DIRECTLY THROUGH E-VOTING MODULE OF NSDL / CDSL | |
| National Securities Depository Limited (“NSDL”) | Central Depository Services (India) Limited (“CDSL”) |

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|--|---|
| <p>Procedure for login directly through NSDL website:</p> <ol style="list-style-type: none"> Open URL: https://www.evoting.nsdl.com/ Click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), type Password (if registered) or otherwise through OTP (in case your mobile/e-mail address is registered in your demat account) and a verification code as shown on the screen. <p>On successful authentication, you will enter the e-voting module of NSDL. Click on "Active E-voting Cycles / VC or OAVMs" option under E-voting. You will see Company Name: "Mahindra Lifespace Developers Ltd" on the next screen. Click on the e-voting link available against Mahindra Lifespace Developers Ltd and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication.</p> | <p>Procedure for login directly through CDSL website:</p> <ol style="list-style-type: none"> Open URL : https://evoting.cdslindia.com/Evoting/EvotingLogin Provide your demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. <p>On successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against Mahindra Lifespace Developers Ltd and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication.</p> |
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PROCEDURE TO LOGIN THROUGH THEIR DEMAT ACCOUNTS / WEBSITE OF DEPOSITORY PARTICIPANT

You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. An option for "e-voting" will be available once you have successfully logged-in through your respective logins. Click on the option "e-voting" and you will be redirected to e-voting modules of NSDL/ CDSL (as may be applicable). Click on options available against the Company's Name: Mahindra Lifespace Developers Limited or E-Voting Service Provider – KFin. You will be redirected to e-voting website of KFin for casting your vote during the Remote E-Voting period without any further authentication.

Note:

- Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.
- Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| <u>Login type</u> | <u>Helpdesk details</u> |
|---------------------------|--|
| Securities held with NSDL | Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Securities held with CDSL | Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |

2) Information and Instructions for Remote E-Voting by Members (Other than Individual Members) holding shares of the Company in demat mode AND all Members holding shares in Physical Mode:

- Procedure for Members whose email IDs are registered with the Company / Depository Participants, and who receives email from KFin which will include details of E-Voting Event Number (EVEN), User ID and password:
 - Launch internet browser by typing / clicking the URL: <https://evoting.kfintech.com>
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.

- III. After entering these details appropriately, click on "LOGIN".
 - IV. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - V. You need to login again with the new credentials.
 - VI. On successful login, the system will prompt you to select the E-voting Event Number (EVEN) for "Mahindra Lifespace Developers Ltd" and click on "Submit".
 - VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - VIII. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - IX. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - X. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - XI. A confirmation box will be displayed.
 - XII. Click "OK" to confirm or else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- B. Members who have not registered their e-mail address:
- i. In case email ID of Members is not registered with the Company/Depository Participants, then such Members are requested to register/update their email addresses with the Depository Participant(s) (in case of shares held in Dematerialised form) and write to KFin at the email id: evoting@kfintech.com (in case of Shares held in physical form).
 - ii. Members may note that the Company has enabled a process for the shareholders to register their email addresses and Members may temporarily update their email address by accessing the link: <https://www.mahindralifespaces.com/investor-center/?category=postal>.
- C. Any member who has forgotten the user id and password, may obtain / generate / retrieve the same from KFin in the manner as mentioned below:
- i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, then member may send SMS to the mobile no. 9212993399:
 In case of physical shares, MYEPWD <space> E-Voting Event Number + Folio No.
 In case of electronic holdings, MYEPWD <space> DP ID Client ID
 Example for NSDL: MYEPWD <SPACE> IN12345612345678
 Example for CDSL: MYEPWD <SPACE> 1402345612345678
 Example for Physical: MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

General Guidelines for shareholders

1. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., together with attested specimen signature(s) of the duly authorised representative(s) to vote through Remote E-Voting. The said Resolution / Authorisation shall be sent by email through its registered email address to the scrutinizer at email id: mferraocs@yahoo.com with a copy marked to evoting@kfintech.com and to the Company at investor.mldl@mahindra.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on <https://evoting.kfintech.com/> to reset the password.
3. Member may call KFin toll free number 1800-3094-001 for any assistance.
4. In case of any queries or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> or may contact Ms. Sheetal Doba, Manager (Unit: Mahindra Lifespace Developers Limited) of KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500 032 at einward.riskfintech.com and evoting@kfintech.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

Item Nos. 1 & 2:

The Nomination & Remuneration Committee (NRC) assesses the Board Composition and makes recommendations to the Board for appointment of new Directors. NRC and the Board of Directors, while assessing the Board Composition, ensure that it has the appropriate mix of skills, experience, independence and knowledge for continued effectiveness. NRC, while evaluating the suitability of a board member, inter-alia, considers qualifications, positive attributes, skills, experience, expertise, independence (in case of appointment of independent director), diversity, knowledge, ability of the candidates to devote sufficient time and attention to the professional obligations etc.

The Members of the Company, pursuant to the recommendation and approval of NRC and Board of Directors, had appointed Mr. Arvind Subramanian (DIN: 02551935) as the Managing Director of the Company designated as the "Managing Director & Chief Executive Officer" and Key Managerial Personnel under the Companies Act, 2013, for a period of 5 (five) years with effect from 1st July, 2020 to 30th June, 2025 (both days inclusive). Mr. Arvind Subramanian tendered his resignation as the Managing Director and Chief Executive Officer and as a Director of the Company with effect from close of business on 22nd May, 2023 to pursue his personal interests outside the organization.

In view thereof, NRC evaluated candidature of Mr. Amit Kumar Sinha and after considering the qualifications, skillsets, experience, knowledge, ability to devote sufficient time and attention to the professional obligations recommended to the Board appointment of Mr. Amit Kumar Sinha (DIN: 09127387) as an Additional Director in the category of Non-Executive Non-Independent on the Board of the Company effective 23rd February, 2023 and to ensure seamless and smooth transition, as Managing Director (Designate) effective from 23rd February, 2023 to 22nd May, 2023 and as the Managing Director of the Company designated as "Managing Director and Chief Executive Officer" and a Key Managerial Personnel of the Company for a period of five years effective from 23rd May, 2023 to 22nd May, 2028 (both days inclusive). The NRC also recommended to the Board remuneration payable to Mr. Amit Kumar Sinha as Managing Director and Chief Executive Officer of the Company.

The Board of Directors of the Company, subject to approval of the Members and pursuant to the recommendation of NRC and Sections 160, 161, 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), approved appointment (including terms of remuneration) of Mr. Amit Kumar Sinha (DIN: 09127387) as an Additional Director in the category of Non-Executive Non-Independent and as Managing Director (Designate) from 23rd February, 2023 to 22nd May, 2023 (both days inclusive), and as the Managing Director of the Company designated as "Managing Director and Chief Executive Officer" and a Key Managerial Personnel of the Company for a period of five years effective from 23rd May, 2023 to 22nd May, 2028 (both days inclusive).

Pursuant to Section 161 of the Act, an Additional Director appointed by the Board shall hold office up to the date of the next Annual General Meeting of the Company or the last date on which the next Annual General Meeting of the Company should have been held, whichever is earlier. Section 196(4) of the Act provides that, subject to the provisions of Section 197 and Schedule V, the terms and conditions of appointment and remuneration payable to Managing Director & CEO shall be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the Company and in terms of Regulation 17 (1C) of the SEBI LODR, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In view of the above, as per Section 161 of the Act, Mr. Amit Kumar Sinha holds office upto the date of the ensuing Annual General Meeting and further, as per Regulation 17(1C) of SEBI LODR and Sections 161 and 196 and other applicable sections of the Act, the Company is required to seek approval of the shareholders for appointment of Mr. Amit Kumar Sinha as a Director and Managing Director and Chief Executive Officer ("MD & CEO") of the Company.

The Company has received notice in writing from a Member under section 160 of the Act, proposing candidature of Mr. Amit Kumar Sinha for the office of Director of the Company.

Brief Profile of Mr. Sinha:

Mr. Sinha, aged 49 years, holds dual MBA from The Wharton School, University of Pennsylvania, specializing in Finance and Strategy, where he received coveted Palmer scholar award and Siebel scholarship for academic performance. He also holds a Bachelor of Engineering (Electrical and Electronics) from the Birla Institute of Technology, Ranchi. Mr. Sinha is also an Ananta Aspen Fellow as part of their India leadership fellowship program.

Mr. Sinha joined Mahindra Group in November 2020 as President - Group Strategy. He became a member of Group Executive Board from April 2021. Over the past 2+ years, Mr. Sinha led several high-impact projects covering growth, transformation, and capital allocation across Group companies.

Prior to joining the Mahindra Group, Mr. Sinha was a Senior Partner and Director with Bain & Company. Over 18 years at Bain across US and India, he managed large-scale strategy, organization, and performance improvement projects covering numerous industries including infrastructure, real-estate, construction, energy, and technology. Mr. Sinha started his career with Tata Motors and worked with IGate Patni (now Caggemini) in technology leadership roles in India, Singapore, and US.

Mr. Sinha possesses leadership experiences, value creation skills, customer-first approach, people centricity and ESG commitments, which align well with the Mahindra Group's Rise philosophy.

The key terms of appointment of MD & CEO are as under:

A. Tenure of appointment:

The appointment of Mr. Amit Kumar Sinha as MD & CEO shall be for a period of 5 (five) years with effect from 23rd May, 2023 to 22nd May, 2028 (both days inclusive).

Mr. Amit Kumar Sinha shall, while he continues to hold office of the MD & CEO of the Company, be subject to retirement by rotation and he shall be reckoned as a Director for the purpose of determining the Directors liable to retire by rotation and such retirement and re-appointment shall, unless he is not re-appointed as a Director, not constitute a break in his engagement as MD & CEO during the tenure of his term.

The nature of employment of Mr. Amit Kumar Sinha with the Company shall be contractual and can be terminated by giving three months' notice by either party without payment of any severance fees by the Company.

B. Duties & Powers:

Mr. Amit Kumar Sinha shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board, from time to time, and separately communicated to him. Subject to the supervision and control of the Board, he shall be entrusted with substantial powers of management which are in connection with and in the best interests of the business of the Company and the business of any one or more of its subsidiaries and / or associated companies, including performing duties as assigned by the Board, from time to time, by serving on the boards of such subsidiaries and /or associated companies or any other executive body or any committee of such a company.

C. Remuneration:

1. Basic Salary

As stated in resolution no 2 of this Notice. The annual increments, within the approved scale of basic salary, will be effective 1st April each year and decided by the NRC and/or Board and will be merit-based taking into account the Company's performance.

2. Benefits, Perquisites, Allowances etc

As stated in resolution no. 2 of this Notice. The capping provided for the perquisites and allowances, benefits, amenities, facilities etc shall continue to remain same during the proposed term of appointment of MD & CEO.

3. Performance Pay

As stated in resolution no. 2 of this Notice. The Performance Pay, within the overall limit, is determined annually by the Nomination & Remuneration Committee and/or Board of Directors, from time to time, based on certain performance criteria and such other parameters as may be considered appropriate. The actual payout of performance compensation and annual increments in the basic salary are also based on business performance.

Business performance is evaluated using a Balanced Score Card (BSC). BSC specifies targets for each of the key operational parameters which include residential net sales, land acquisition, consolidated revenue and profit, cash flow, employees and customer satisfaction scores etc. The progress of each of the targets is measured with well-defined KPIs. BSC is regularly reviewed at quarterly board meetings and evaluated at the end of the fiscal to arrive at the rating of the business. Some of the key performance indicators are as under:

| KPIs Category | Performance Indicators |
|----------------------------|--|
| Operational | Momentum in land acquisition for residential developments, strong launch performance, sustenance sales momentum. |
| Financial | Adherence to project completion timelines, industrial land leasing, asset monetization, product price optimisation etc. |
| Organizational development | Employee satisfaction scores, diversity & inclusion, employee engagements and such other goals as may be decided by the Board or NRC, from time to time. |
| Customer centricity | Customer satisfaction scores, construction quality, service management etc. |

4. Commission:

Mr. Amit Kumar Sinha shall neither be entitled to receive any commission on net profit nor sitting fees for attending board / committee meetings.

5. Stock Options:

a. Company Stock Options

To drive the Company's performance in line with the Company's vision and performance targets in terms of growth and profitability, Stock Options would be granted to MD & CEO by NRC of the Company, from time to time. The expected perquisite value of Stock Options proposed to be granted to Mr. Amit Kumar Sinha, based on the closing market price of equity shares on National Stock Exchange of India on the date of appointment i.e. ₹378.90, is around ₹. 20 crore. Accordingly, Mr. Amit Kumar Sinha is entitled to a maximum grant of approx 5,28,000 Stock Options during his period of appointment. The exact perquisite value of the Stock Options granted during his period of appointment, would depend on the actual number of options that may be granted by NRC, number of options exercised by Mr. Amit Kumar Sinha and the market price of the shares on the date of exercise of options granted. As on date of this notice, no Stock Options have been granted to Mr. Amit Kumar Sinha.

b. Holding Company Stock Options

As mentioned above in the profile, Mr. Amit Kumar Sinha joined Mahindra Group in November 2020 and is employed with Mahindra & Mahindra Ltd (M&M), holding company of the Company, as President - Group Strategy. As an employee of M&M, Mr. Sinha has been granted stock options of M&M which will continue to vest with Mr. Sinha on the terms and conditions as specified in the letter of grant or on such terms modified by M&M, from time to time, including during the period of his appointment as Managing Director & CEO with the Company. In line with the arm's length principle, effective 23rd May, 2023, an appropriate cost of unvested M&M Stock Options which would be around ₹. 5.25 crore will be borne by the Company over the period of his appointment.

6. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of MD & CEO, the Company has no profits or its profits are inadequate, the Company will pay to MD & CEO remuneration by way of salary, perquisites, other allowances, benefits and performance pay as specified above.

D. Non-competition

MD & CEO shall not, during the continuance of his employment with the Company, without the prior written consent of the Board, carry on or be engaged, directly or indirectly, either on his own behalf or on behalf of any person, or as manager, agent, consultant or employee of any person, firm or company, in any activity or business, in India or overseas, which shall directly or indirectly be in competition with the business of the Company or its subsidiaries or associated companies.

E. Code of Conduct and Policies

All Personnel Policies of the Company and the related Rules and Code of Conduct of the Company which are applicable to other employees of the Company shall also be applicable to the Managing Director, unless specifically provided otherwise.

Mr. Amit Kumar Sinha does not have any external arrangements to receive remuneration, compensation or profit sharing in connection with dealings in equity shares of the Company.

Pursuant to sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule V of the Act, the appointment of and remuneration payable to Mr. Amit Kumar Sinha as MD & CEO is being placed for approval of the Members by way of Special Resolution.

Mr. Amit Kumar Sinha satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section 3 of section 196 of the Act for being eligible for his appointment as MD & CEO. Mr. Amit Kumar Sinha is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director. Mr. Amit Kumar Sinha is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India or any other authority.

As on the date of this notice, Mr. Amit Kumar Sinha does not hold any equity shares of the Company and is not inter-se related to any Director or Key Managerial Personnel of the Company. Mr. Sinha is neither a promoter nor a member of the promoter group.

In compliance with Section 190 of the Act, a Memorandum of terms of Service of MD & CEO along with all relevant documents and papers referred to in this notice and explanatory statement, shall be open for inspection by the Members of the Company at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, Sundays and public holidays. Members seeking to inspect documents can send an email to cs.mldl@mahindra.com. On receipt of requests, the Company shall arrange to make the copy available for inspection.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

A. General Information:

1. Nature of Industry:

The Company is, *inter alia*, engaged in the business of development of real estate and residential / commercial facilities, and through its subsidiary companies involved in development of industrial parks.

2. Date or expected date of commencement of commercial production:

The Company has been in the business of real estate development since the year 1999. The Company was incorporated on 16th March, 1999 as a Private Limited Company and became a public limited company on 25th August, 1999.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

4. Financial performance based on given indicators – as per latest audited financial results for the year ended 31st March, 2022:

| Particulars | ₹. In lakhs |
|---|-------------|
| Gross Turnover & Other Income | 30,649.51 |
| Net profit as per Statement of Profit & Loss (After Tax) | 4,289.91 |
| Computation of Net Profit in accordance with section 198 of the Companies Act, 2013 | (10,919.50) |
| Net worth | 1,49,129.25 |

5. Foreign investments or collaborators, if any:

The Company has not invested in any company outside India. As on 31st March, 2023, the Company has following foreign investment:

| Type of Foreign Investor | Fully paid-up equity shares | % to paid-up capital |
|---|-----------------------------|----------------------|
| Foreign Portfolio Investors Category I | 1,57,36,759 | 10.18 |
| Foreign Portfolio Investors Category II | 17,52,524 | 1.13 |
| Foreign Institutional Investors | 1,855 | Negligible |
| Foreign Banks | 2,412 | Negligible |
| Non-Resident Indians (NRIs) | 14,15,834 | 0.92 |
| Foreign Companies | 33 | Negligible |
| Total | 1,89,09,417 | 12.23 |

B. Information about the appointee:

1. Background details:

Refer profile section as stated above.

2. Past remuneration:

Not applicable, since the appointment is effective 23rd February, 2023.

3. Recognition or awards:

Mr. Amit Kumar Sinha received coveted Palmer scholar award and Siebel scholarship for academic performance at Wharton School, University of Pennsylvania.

4. Job Profile and his suitability:

The job profile includes management of the whole affairs of the Company under the overall superintendence, direction and guidance of the Board of Directors of the Company. Mr. Amit Kumar Sinha, through his experience and expertise, brings a unique combination of leadership experiences, value creation skills, customer-first approach, people centricity and ESG commitments, which align well with the growth aspirations of the Company and Mahindra Group's philosophy and therefore, basis the responsibilities assigned, candidature of Mr. Sinha is best suited for the job.

5. Remuneration proposed:

As mentioned in the resolution no 2 of this notice and explanatory statement herein.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Amit Kumar Sinha, the responsibilities entrusted on him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Besides the remuneration proposed to be paid, Mr. Amit Kumar Sinha does not have any other pecuniary relationship with the Company or relationship with any managerial personnel.

C. Other Information:

1. Reasons of loss or inadequate profits:

In FY2021-22, the Company, after accounting for reversal of provision for impairment loss, recorded net profit after tax of ₹. 4,289.91 lakh whereas, as per Section 198 of the Act, the Company reported net loss of ₹. 10,919.50 lakh. Effective 1st April, 2018, as per Indian Accounting Standards, the Company is required to follow Completion Contract Method as opposed to the Percentage of Completion Method and as a result, the revenues and direct project costs arising out of the residential projects are recognized only once a phase or entire project of residential development is completed, thereby delaying reporting of revenue and profitability. The phase or project is construed to be completed on receipt of occupation / completion certificate for the residential projects. At the start of 2021-22, the Company's business was impacted due to outbreak of second wave of Covid-19. The Company saw muted response in sales and collections and delay in regulatory approvals and construction activity resulting in minimal project completions. The return to normalcy, in subsequent quarters, resulted increase in spend in certain categories to capitalize the growing demand. Given the INDAS methodology, which is unique to real estate sector, and outbreak of second wave of Covid-19, the financial performance of the Company was impacted.

2. Steps taken or proposed to be taken for improvement and;

3. Expected increase in productivity and profits in measurable terms:

The Company has taken following operational steps to improve performance:

1. Accelerate acquisition of land parcels.
2. Assess favourable opportunities in redevelopment of residential projects.
3. Adherence to project completion timelines.
4. Optimising the product pricing opportunities.
5. Concerted efforts on optimisation and reduction of direct and indirect cost
6. Deploying technology and innovative construction techniques to drives efficiencies.
7. Focus on sustainability for creating differentiated offerings.

The Company is well placed to leverage the improved demand outlook for real estate sector in India. The Company along with its subsidiaries is currently developing projects totalling 13.34 million square feet and another 6.89 million square feet is available in the form of future projects, of which 4.35 million square feet are new phases of ongoing projects and 2.54 million square feet are new projects. The Company has concluded a few significant land deal acquisitions which would provide around ₹4,400 crore in terms of gross development value including a maiden deal in redevelopment space. These projects and deals along with ongoing projects will drive the Company's growth in terms of sales, collections, profitability over the next few years. It also has a strong balance sheet and the ability to raise capital at competitive terms to fund its growth aspirations. Besides, the Company continues to leverage IT and digital technologies to improve its efficiencies and gain competitive advantage which sets it apart among its peers and signals its inherent potential to move to a higher growth trajectory.

D. Disclosures:

The disclosures of the remuneration package of Mr. Amit Kumar Sinha as per the requirements of Section II of Part II of Schedule V of the Act is to be provided under Corporate Governance Section of the Annual Report. Since the proposal for appointment of Mr. Amit Kumar Sinha as Managing Director & Chief Executive Officer is being sought through postal ballot by way of electronic means, the requirements to provide disclosure are not applicable.

The relevant information as required under the SEBI LODR and the applicable Secretarial Standards is enclosed herein as **Annexure A.**

The Board is of the opinion that the appointment of Mr. Amit Kumar Sinha as MD & CEO, is in the interest of the Company and the remuneration proposed is in accordance with market trends and industry standards and accordingly, pursuant to the recommendation of NRC, recommends his appointment as Director by way of an ordinary resolution and as Managing Director & CEO and his remuneration by way of a special resolution to the Members.

Save and except Mr. Sinha and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item Nos. 1 & 2 of the Notice. None of the Directors and KMP of the Company are inter-se related to each other.

The Board recommends the Ordinary Resolution set out at Item No. 1 and Special Resolution set out at Item No. 2 of the Notice for approval of the Members.

By order of the Board
For **Mahindra Lifespace Developers Limited**

Ankit Shah
Asst. Company Secretary & Compliance Officer
Membership No. A-26552

Place: Mumbai
Date: 20th April, 2023

Annexure A

| | |
|--|--|
| Director | Mr. Amit Kumar Sinha |
| Director Identification Number (DIN) | 09127387 |
| Age | 49 Years |
| Qualification | Mr. Sinha holds dual MBA from The Wharton School, University of Pennsylvania, specializing in Finance and Strategy. He also holds a Bachelor of Engineering (Electrical and Electronics) from the Birla Institute of Technology, Ranchi. |
| Brief Profile | Please refer to the brief profile above. |
| Nature of expertise / experience | <p>Mr. Sinha has specialization in Finance and Strategy. In his career of 25 years, he has led and managed large-scale strategy, organization, and performance improvement projects covering numerous industries including infrastructure, real-estate, construction, energy, and technology. Mr. Sinha joined Mahindra Group on 1st November, 2020 as President - Group Strategy and became a member of Group Executive Board from 1st April 2021. Over the past 2+ years with Mahindra, Mr. Sinha has led several high-impact projects covering growth, transformation, and capital allocation across Mahindra Group companies.</p> <p>Mr. Sinha brings a unique combination of leadership experiences, value creation skills, customer-first approach, people centricity and ESG commitments, which align well with the growth aspirations of the Company and Group's philosophy.</p> |
| No. of shares held in the Company (including as a beneficial owner) | Nil |
| Terms and conditions of appointment/reappointment | <p>Mr. Amit Kumar Sinha (DIN: 09127387) has been appointed as an Additional Director in the category of Non-Executive Director effective 23rd February, 2023 and as "Managing Director (Designate)" from 23rd February, 2023 to 22nd May, 2023 (both days inclusive), and as the Managing Director of the Company designated as "Managing Director and Chief Executive Officer" with effect from 23rd May, 2023 to 22nd May, 2028 (both days inclusive).</p> <p>The other terms of appointment including remuneration is stated in resolution no 2 of this notice and explanatory statement annexed hereto.</p> |
| Remuneration last drawn | <p>Mr. Sinha has not received remuneration in any form from the Company or its subsidiaries prior to joining the Board of the Company and since his appointment till date of this notice, no remuneration has been paid.</p> <p>However, for the period from the date of appointment as Additional Director of the Company i.e. 23rd February, 2023 till 22nd May, 2023, Mr. Sinha will continue to draw remuneration from M&M.</p> |
| Remuneration sought to be paid | As stated in resolution no 2 of this notice and explanatory statement annexed hereto. |
| Date of first appointment on the Board | Appointed effective 23 rd February, 2023. |
| Number of Board meetings attended during the year | Not applicable, as Mr. Sinha was appointed as a director effective from 23 rd February, 2023. No board / committee meetings were held after the date of appointment. |
| Relationship with other Directors, and other Key Managerial Personnel of the Company | Mr. Sinha is not related to other Directors or Key Managerial Personnel of the Company. |
| Directorships held in other companies as on the date of the Postal Ballot Notice | <ol style="list-style-type: none"> 1. Mahindra and Mahindra Financial Services Limited 2. Mahindra First Choice Wheels Limited 3. Mahindra Susten Private Limited 4. Mahindra Industrial Park Chennai Limited 5. Mahindra Happinest Developers Limited |

| | |
|---|---|
| | <p>6. Mahindra World City (Jaipur) Limited</p> <p>7. Mahindra Homes Private Limited</p> |
| Membership / Chairmanship of Committees in other companies as on date of the Postal Ballot Notice | <p>Audit Committee, Digital & AI Committee and IT Strategy Committee: Mahindra and Mahindra Financial Services Limited</p> <p>Nomination & Remuneration Committee: Mahindra First Choice Wheels Limited</p> <p>Project investment Committee and Environment, Social, Governance and Health Committee (Management Committee): Mahindra Susten Private Limited</p> <p>Allotment Committee, Project Review Committee: Mahindra Happinest Developers Limited</p> <p>Loan & Investment Committee, Land Lease Committee, Capital Issue Committee, Contract Committee: Mahindra World City (Jaipur) Limited</p> <p>Distribution Committee :</p> <ol style="list-style-type: none"> 1. Mahindra Industrial Park Private Limited 2. Mahindra Happinest Developers Limited <p>Corporate Social Responsibility Committee:</p> <ol style="list-style-type: none"> 1 Mahindra Susten Private Limited 2 Mahindra World City (Jaipur) Limited |
| Listed entities from which director resigned in the past three years | Resigned as Non-Executive Director from Mahindra Logistics Limited on 24 th March, 2023 |