

2nd July, 2022

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/
---	---

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs/Madam,

Sub: Notice of the Twenty Third (23rd) Annual General Meeting to be held on Wednesday, 27th July, 2022 - Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Pursuant to Regulation 30 of SEBI LODR, we enclose herewith the Notice (dated 13th May, 2022), including attendance slip and proxy form, of the Twenty Third (23rd) Annual General Meeting (AGM), of the Company scheduled to be held on Wednesday, 27th July, 2022, at 4:00 P.M. (IST) at Y. B. Chavan Centre, General Jagannath Bhosle Marg, next to Sachivalaya Gymkhana, Mumbai 400 021. The brief details of the agenda items proposed to be transacted at the AGM are given in **Annexure A**.

Members holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 20th July, 2022, may cast their vote electronically on the Ordinary and Special Business as set out in the Notice of the AGM through electronic voting system of KFin Technologies Limited (KFin). The remote e-voting shall commence on Saturday, 23rd July, 2022 (9:00 AM IST) and end on Tuesday, 26th July, 2022 (5:00 PM IST). The facility for voting through electronic voting system shall also be made available at the AGM.

The information is being also uploaded on the website of the Company www.mahindralifespaces.com.

Thanking you,
Yours faithfully,

For **Mahindra Lifespace Developers Limited**,

ANKIT
 MANOJ SHAH
Ankit Shah
Asst. Company Secretary & Compliance Officer
A-26552

Digitally signed by ANKIT MANOJ SHAH
 DN: c=IN, o=PERSONAL, ou=6372,
 email=manojshah@mahindralifespaces.com,
 cn=ANKIT MANOJ SHAH
 Date: 2022.07.02 17:57:36 +05'30'



Mahindra Lifespace Developers Ltd.

CIN: L45200MH1999PLC118949

Mahindra Towers, 5th Floor, Dr. G. M. Bhosale Marg

Worli, Mumbai 400 018, India

Tel: +91 22 6747 8600/8601

www.mahindralifespaces.com

Annexure A

Resolution No.	Details of Business	Ordinary / Special Resolution
Ordinary Business		
1.	To receive, consider and adopt the audited standalone financial statement of the Company for the financial year ended on 31 st March, 2022 and the Reports of the Board of Directors and the Auditor's thereon.	Ordinary
2.	To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended on 31 st March, 2022 and report of the Auditor's thereon.	Ordinary
3.	To declare Dividend on equity shares for the financial year ended on 31 st March, 2022	Ordinary
4.	To appoint a Director in place of Dr. Anish Shah (DIN: 02719429), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
5.	Re-appointment of Statutory Auditors of the Company.	Ordinary
Special Business		
6.	Re-appointment of Mr. Ameet Hariani (DIN: 00087866) as an Independent Director of the Company for a second term of five consecutive years.	Special
7.	Appointment of Ms. Asha Kharga as a Director	Ordinary
8.	Ratification of Remuneration to Cost Auditor	Ordinary
9.	Approval for Material Related Party Transaction(s) with Tech Mahindra Limited	Ordinary
10.	Approval for Material Related Party Transaction(s) with Mahindra Holidays & Resorts India Limited	Ordinary
11.	Approval for Material Related Party Transaction(s) with Mahindra Homes Private Limited	Ordinary
12.	Approval for Material Related Party Transaction(s) with Mahindra World City (Jaipur) Limited	Ordinary
13.	Approval for Material Related Party Transaction(s) with Mahindra World City Developers Limited	Ordinary
14.	Approval for Material Related Party Transaction(s) between Mahindra World City Developers Limited and Tech Mahindra Limited	Ordinary



Mahindra Lifespace Developers Ltd.

CIN: L45200MH1999PLC118949

Mahindra Towers, 5th Floor, Dr. G. M. Bhosale Marg

Worli, Mumbai 400 018, India

Tel: +91 22 6747 8600/8601

www.mahindralifespaces.com

NOTICE

The Twenty-Third Annual General Meeting (“23rd AGM” or “AGM”) of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** (CIN: L45200MH1999PLC118949) will be held on Wednesday, 27th July, 2022 at 4:00 p.m. (IST) at Y. B. Chavan Centre, General Jagannath Bhosle Marg, next to Sachivalaya Gymkhana, Mumbai 400 021, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statement of the Company for the financial year ended on 31st March, 2022 and the Reports of the Board of Directors and the Auditor’s thereon.
2. To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended on 31st March, 2022 and report of the Auditor’s thereon.
3. To declare Dividend on equity shares for the financial year ended on 31st March, 2022.
4. To appoint a Director in place of Dr. Anish Shah (DIN: 02719429), who retires by rotation and being eligible, offers himself for re-appointment.
5. Re-appointment of Statutory Auditors of the Company.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution, as an ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, Messrs Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration Number -117366W/W-100018), be and are hereby re-appointed as Statutory Auditors of the Company, to hold office for a second term of five consecutive years from the conclusion of this Annual General Meeting (AGM) i.e. 23rd AGM until the conclusion of the 28th AGM to be held in the calendar year 2027, at such remuneration including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors and the Statutory Auditors.”

SPECIAL BUSINESS:

6. **Re-appointment of Mr. Ameet Hariani (DIN: 00087866) as an Independent Director of the Company for a second term of five consecutive years.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a special resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], and pursuant to recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Ameet Hariani (DIN: 00087866), who was appointed as an Independent Director of the Company at the 19th Annual General Meeting of the Company held on 30th July, 2018 for a period of first term commencing from 4th September, 2017 and ending on 3rd September, 2022 and who has submitted declarations as provided under the Act and LODR Regulations and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director, being eligible, be re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 4th September, 2022 to 3rd September, 2027.”

7. **Appointment of Ms. Asha Kharga as a Director**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of the Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for

the time being in force) and other applicable provisions, Ms. Asha Kharga (DIN: 08473580), who was appointed by the Board of Directors pursuant to the provision of Section 161 of the Companies Act, 2013 and Article 128 of the Articles of Association of the Company as an Additional Director on 13th May, 2022 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of a Director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.”

8. Ratification of Remuneration to Cost Auditor

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 (“the Act”) and all other applicable provisions of the Act, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and recommendation of the Audit Committee, CMA Vaibhav Prabhakar Joshi, Practicing Cost Accountant, Mumbai (Firm Registration No. 101329), appointed by the Board of Directors of the Company as Cost Auditor for conducting the audit of the cost records of the Company, for the financial year ended on 31st March, 2022, be paid the remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting.

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

9. Approval for Material Related Party Transaction(s) with Tech Mahindra Limited

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and such other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and applicable provisions of the Companies Act, 2013 and Rules thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s ‘Policy on Materiality of and on dealing with Related Party Transactions’ and pursuant to approval and recommendation of the Audit Committee and Board of Directors, approval of the

members of the Company be and is hereby accorded to material related party transaction(s) to be entered into by the Company with Tech Mahindra Ltd, being a ‘Related Party’ within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the LODR Regulations, during the financial year 2022-23, for availing financial assistance in the form of loan, from time to time, for an aggregate amount of upto Rs. 500 crore, in the ordinary course of business of the Company and on an arm’s length basis, and on such terms and conditions as set out in the explanatory statement to this Resolution, notwithstanding the fact that such contracts/ arrangements/ transactions, whether individually and/ or in the aggregate, may exceed Rupees 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.”

RESOLVED FURTHER THAT the Board of the Directors of the Company (including any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) and / or any Key Managerial Personnel of the Company, be and is hereby authorised to sign, execute, alter and/ or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion to give effect to this Resolution and for resolving all such issues, questions, difficulties or doubts whatsoever that may arise in this regard.”

10. Approval for Material Related Party Transaction(s) with Mahindra Holidays & Resorts India Limited

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and such other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and applicable provisions of the Companies Act, 2013 and Rules thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s ‘Policy on Materiality of and on dealing with Related Party Transactions’ and pursuant to approval and recommendation of the Audit Committee and Board of Directors, approval of the members of the Company be and is hereby accorded to material related party

transaction(s) to be entered into by the Company with Mahindra Holidays & Resorts India Ltd (“MHRIL”), being a ‘Related Party’ within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the LODR Regulations, during the financial year 2022-23, for availing financial assistance in the form of loan, from time to time, for an aggregate amount of upto Rs. 150 crore, in the ordinary course of business of the Company and on an arm’s length basis, and on such terms and conditions as set out in the explanatory statement to this Resolution, notwithstanding the fact that such contracts/ arrangements/ transactions, whether individually and/ or in the aggregate, may exceed Rupees 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.”

RESOLVED FURTHER THAT the Board of the Directors of the Company (including any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) and / or any Key Managerial Personnel of the Company, be and is hereby authorised to sign, execute, alter and/ or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion to give effect to this Resolution and for resolving all such issues, questions, difficulties or doubts whatsoever that may arise in this regard.”

11. Approval for Material Related Party Transaction(s) with Mahindra Homes Private Limited

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and such other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and applicable provisions of the Companies Act, 2013 and Rules thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s ‘Policy on Materiality of and on dealing with Related Party Transactions’ and pursuant to approval and recommendation of the Audit Committee and Board of Directors, approval of the members of the Company be and is hereby accorded to material related party transaction(s) to be entered

into by the Company with Mahindra Homes Private Ltd (“MHPL”), being a ‘Related Party’ within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the LODR Regulations, during the financial year 2022-23, for availing financial assistance in the form of loan, from time to time, for an aggregate amount of upto Rs. 250 crore, in the ordinary course of business of the Company and on an arm’s length basis, and on such terms and conditions as set out in the explanatory statement to this Resolution, notwithstanding the fact that such contracts/ arrangements/ transactions, whether individually and/ or in the aggregate, may exceed Rupees 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.”

RESOLVED FURTHER THAT the Board of the Directors of the Company (including any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) and / or any Key Managerial Personnel of the Company, be and is hereby authorised to sign, execute, alter and/ or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion to give effect to this Resolution and for resolving all such issues, questions, difficulties or doubts whatsoever that may arise in this regard.”

12. Approval for Material Related Party Transaction(s) with Mahindra World City (Jaipur) Limited

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and such other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and applicable provisions of the Companies Act, 2013 and Rules thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s ‘Policy on Materiality of and on dealing with Related Party Transactions’ and pursuant to approval and recommendation of the Audit Committee and Board of Directors, approval of the members of the Company be and is hereby accorded to material related party transaction(s) to be entered into by the Company with Mahindra World City (Jaipur) Ltd (“MWCJL”), being a

'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the LODR Regulations, during the financial year 2022-23, for availing financial assistance in the form of loan, from time to time, for an aggregate amount of upto Rs. 250 crore, in the ordinary course of business of the Company and on an arm's length basis, and on such terms and conditions as set out in the explanatory statement to this Resolution, notwithstanding the fact that such contracts/ arrangements/ transactions, whether individually and/ or in the aggregate, may exceed Rupees 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time."

RESOLVED FURTHER THAT the Board of the Directors of the Company (including any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) and / or any Key Managerial Personnel of the Company, be and is hereby authorised to sign, execute, alter and/ or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion to give effect to this Resolution and for resolving all such issues, questions, difficulties or doubts whatsoever that may arise in this regard."

13. Approval for Material Related Party Transaction(s) with Mahindra World City Developers Limited

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and such other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and applicable provisions of the Companies Act, 2013 and Rules thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company's 'Policy on Materiality of and on dealing with Related Party Transactions' and pursuant to approval and recommendation of the Audit Committee and Board of Directors, approval of the members of the Company be and is hereby accorded to material related party transaction(s) to be entered into by the Company with Mahindra World City Developers Ltd ("MWCDL"), being a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013

and Regulation 2(1)(zb) of the LODR Regulations, during the financial year 2022-23, for providing financial assistance in the form of loan, from time to time, for an aggregate amount of upto Rs. 250 crore, in the ordinary course of business of the Company and on an arm's length basis, and on such terms and conditions as set out in the explanatory statement to this Resolution, notwithstanding the fact that such contracts/ arrangements/ transactions, whether individually and/ or in the aggregate, may exceed Rupees 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time."

RESOLVED FURTHER THAT the Board of the Directors of the Company (including any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) and / or any Key Managerial Personnel of the Company, be and is hereby authorised to sign, execute, alter and/ or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion to give effect to this Resolution and for resolving all such issues, questions, difficulties or doubts whatsoever that may arise in this regard."

14. Approval for Material Related Party Transaction(s) between Mahindra World City Developers Limited and Tech Mahindra Limited

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and such other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and applicable provisions of the Companies Act, 2013 and Rules thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company's 'Policy on Materiality of and on dealing with Related Party Transactions' and pursuant to approval and recommendation of the Audit Committee and Board of Directors, approval of the members of the Company be and is hereby accorded to material related party transaction(s) to be entered into between Mahindra World City Developers Ltd (MWCDL) and Tech Mahindra Ltd. (TML) being 'Related Party Transaction' within the meaning of

Regulation 2(1)(zc) of the LODR Regulations, during the financial year 2022-23, for availing financial assistance in the form of loan by MWCDL from TML, from time to time, for an aggregate amount of upto Rs. 250 crore, in the ordinary course of business of the Company and on an arm's length basis, and on such terms and conditions as set out in the explanatory statement to this Resolution, notwithstanding the fact that such contracts/ arrangements/ transactions, whether individually and/ or in the aggregate, may exceed Rupees 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time."

RESOLVED FURTHER THAT the Board of the Directors of the Company (including any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) and / or any Key Managerial Personnel of the Company, be and is hereby authorised to sign, execute, alter and/ or negotiate all such deeds, agreements, contracts, transactions, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion to give effect to this Resolution and for resolving all such issues, questions, difficulties or doubts whatsoever that may arise in this regard."

NOTES:

1. Explanatory Statement as required under Section 102 of the Companies Act (Act) is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. **PROXY:** A form of proxy is enclosed to this annual report. No instrument of proxy shall be valid unless:

a. it is signed by the member or by his / her attorney duly authorised in writing or, in the case of joint holders, the signature of any one holder on proxy form will be sufficient, but names of all the joint holders should be stated or, in the case of body corporate, it is executed under its common seal, if any, or signed by its attorney duly authorised in writing; provided that an instrument of proxy shall be sufficiently signed by any member, who for any reason is unable to write his/her name, if his / her thumb impression is affixed thereto, and attested by a judge, magistrate, registrar or sub-registrar of assurances or other government gazetted officers or any officer of a Nationalised Bank;

b. it is duly stamped and deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting i.e. by 4:00 p.m. on Monday, 25th July, 2022, together with the power of attorney or other authority (if any), under which it is signed or a copy of that power of attorney certified by a notary public or a magistrate unless such a power of attorney or the other authority is previously deposited and registered with the Company / Registrar & Share Transfer Agent;

4. Members / proxies are requested to bring duly filled attendance slips, sent herewith, to attend the Meeting and proxy holder shall prove his identity at the time of attending the meeting;

5. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged with the Company at any time during the business hours of the Company during the period beginning twenty-four (24) hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than three (3) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company;

6. **CORPORATE MEMBERS:** 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 attend the AGM on its behalf and 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.

7. **DIRECTOR RE-APPOINTMENT (RETIRE BY ROTATION):** Brief resume and other requisite details of Dr. Anish Shah in terms of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulations 2015 (LODR Regulations) is provided in the Corporate Governance Report forming part of the Annual Report. None of the Directors of the Company are inter-se related to each other.
8. **BOOK CLOSURE:** The Register of Members and Transfer Books of the Company will be closed from Thursday, July 21, 2022, to Wednesday, July 27, 2022 (both days inclusive) for the purpose of Dividend.
9. **DIVIDEND:** The dividend, as recommended by the Board of Directors, if approved at the AGM, would be paid subject to deduction of tax at source, as may be applicable, after 27th July, 2022, to those persons or their mandates:
 - a) whose names appear as Beneficial Owners as at the end of the business hours on Wednesday, 20th July, 2022 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - b) whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Wednesday, 20th July, 2022 after giving effect to valid request(s) received for transmission/ transposition of shares.
10. **DIVIDEND THROUGH ELECTRONIC MODE:** SEBI has made it mandatory for listed companies to make all payments to investors including dividend to Members, by using any RBI approved electronic mode of payment viz. Electronic Clearing Service / Direct Credit / Real Time Gross Settlement / National Electronic Fund Transfer etc. Members are, therefore, requested to add / update their bank account details as under:
 - a) In case of holding of shares in demat form, update your bank account details with your Depository Participant(s) (DP) immediately.
 - b) In case of physical shareholding, submit bank details such as name of the bank, branch details, bank account number, MICR code, IFSC code etc to the Company / KFin Technologies Limited,

Registrar & Transfer Agent (KFin) in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 (SEBI Circular).

This will facilitate the remittance of the dividend amount, as and when declared by the Company, in the Bank Account electronically.

In case, the Company is unable to pay the dividend to any Member by electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant / demand draft / cheque to such members by post / speed post/registered post/ courier.

11. **TDS ON DIVIDEND:** Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income will be taxable in the hands of Members w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof.

A Resident individual Member with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by submitting the details online at <https://ris.kfintech.com/form15/forms.aspx?q=0> on or before Friday, 15th July, 2022. Members are requested to note that in case their PAN is not registered or having invalid PAN or they are Specified Person as defined under section 206AB of the Income-tax Act ("the Act"), the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Act, as applicable.

Non-resident Members [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the Members may submit the above documents at <https://ris.kfintech.com/form15/forms.aspx?q=0>. The aforesaid declarations and documents need to be submitted by the Members on or before Friday, 15th July, 2022. For further details please refer to FAQs on Taxation of Dividend Distribution at www.mahindralifespaces.com.

An email communication informing the Members regarding this change in the Income-tax Act, 1961 as well as the relevant procedure to be adopted by them to avail the applicable tax rate is being sent by the Company at the registered email IDs of the Members and is also uploaded on the website of the Company at www.mahindralifespaces.com and on the websites of the stock exchanges i.e. BSE Ltd. at www.bse.com and National Stock Exchange of India Ltd. at www.nseindia.com.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a. For shares held in electronic form: to their Depository Participants (DPs).
 - b. For shares held in physical form: to the Company/KFin in prescribed Form ISR-1 and other forms pursuant to SEBI Circular. The Company had sent letters to the Members for furnishing the required details. Members may also refer to forms and the said SEBI Circular uploaded on the website of the Company at <https://www.mahindralifespaces.com/investor-center/?category=investor-contact> under heading 'Information for holders of physical securities'.

SEBI Circular mandated the furnishing of PAN, address with PIN, email address, mobile number, bank account details and nomination by holders of physical securities. Folios wherein any one of the cited document / details are not available on or after April 01, 2023, shall be frozen by KFin.

13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4 and/or ISR-5, the format of which is available on the

Company's website at <https://www.mahindralifespaces.com/investor-center/?category=investor-contact> under heading 'Information for holders of physical securities' and on the website of KFin at: https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd. It may be noted that any service request can be processed only after the folio is KYC compliant.

14. **TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:** In terms of Regulation 40 of LODR Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, all Members holding shares in physical form are requested to demat their shares at the earliest.

15. **NOMINATION FACILITY:** As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them as under:

- a. Members holding shares in physical mode:

Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at <https://www.mahindralifespaces.com/investor-center/?category=investor-contact> under heading 'Information for holders of physical securities'.

- b. Members holding shares in electronic mode:

Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

16. **IEPF AND DIVIDEND PAID:** Under the Act, dividends that are unclaimed/ unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government. An amount of ₹ 18,56,442 and ₹ 18,93,720 being unclaimed/unpaid dividend of the Company for the financial year ended 31st March, 2014 and 31st March, 2015 (interim dividend) was transferred in November 2021 and October 2021, respectively to IEPF.

Members who have not encashed the dividend warrants/ demand drafts so far in respect of the unclaimed and unpaid dividends declared by the Company for the Financial Year 2014-15 and thereafter, are requested to make their claim to KFin well in advance of the last dates for claiming such unclaimed and unpaid dividends as specified hereunder. The details of dividend declared in last ten years is also specified hereunder:

Equity Dividend for FY	Date of declaration of dividend	Last date for claiming unpaid/ unclaimed dividend can be claimed	Equity Dividend per share (₹)
2011-12	24 th July, 2012	Transferred to IEPF	6.00
2012-13	24 th July, 2013	Transferred to IEPF	6.00
2013-14	7 th August, 2014	Transferred to IEPF	6.00
2014-15	31 st July, 2015	31 st August, 2022	12.00*
2015-16	28 th July, 2016	1 st September, 2023	6.00
2016-17	25 th July, 2017	29 th August, 2024	6.00
2017-18	30 th July, 2018	30 th August, 2025	6.00
2018-19	26 th July, 2019	27 th August, 2026	6.00

*Special Dividend by way of an Interim Dividend of ₹ 6 per share and Final Dividend of ₹ 6 per share.

Members are requested to note that, pursuant to the provisions of section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the MCA.

In accordance with the aforesaid IEPF Rules, the Company has sent individual communication to all Members whose shares are due for transfer to the IEPF Authority informing them to claim their unclaimed/ unpaid dividend before due date to avoid such transfer of shares to IEPF Authority and has also published notice in this regard in Newspapers. The complete details of the Members are being uploaded on the Company's website on <https://www.mahindralifespaces.com/investor-center/?category=agm-egm>

Members whose unclaimed dividends/shares are/will be transferred to the IEPF Authority can claim the same by making an online application to the IEPF Authority in the prescribed Form No. IEPF-5 by following the refund procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>

17. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or KFin, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

18. **DISPATCH OF ANNUAL REPORT:** Pursuant to Section 101 and 136 of the Act read with relevant Rules made thereunder and Regulation 36(1)(a) of LODR Regulations, soft copy of the Annual Report and other communications shall be served to members through electronic mode to those members who have registered their e-mail address either with the Company or KFin or with any Depositories. As per provisions of Section 20 of the Act read with Rules made thereunder, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivering at his office or address, or by such electronic or other mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his / her Depository Participant / the Company's Registrar & Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined by the Company in its Annual General Meeting. In cases, where any member has not registered his / her e-mail address with the Company or with any Depository, the service of documents, etc. will be effected by other modes of service as provided in Section 20 of the Act read with the relevant Rules thereunder. Those members, who desire to receive notice / financial statement / other documents through e-mail, are requested to communicate their e-mail ID and changes thereto, from time to time, to his / her Depository Participant (in case of Shares held in dematerialised form) / KFin in Form ISR 1 (in case of Shares held in physical form).

Accordingly, soft copy of the Annual Report including the notice of the 23rd Annual General Meeting of the Company in electronic form, inter-alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form would be sent to all members whose email IDs are registered with the Company / KFin / Depository Participant(s). For Members who have not registered their e-mail addresses or have requested for a physical copy, physical copy of the Annual Report including the notice of the 23rd Annual General Meeting,

inter-alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form would be sent by permitted mode.

Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for the financial year 2021 - 22 will also be available on the Company's website www.mahindralifespaces.com for download and also on the website of KFin <http://www.kfintech.com/>. Even after registering for e-communication, members are entitled to receive such communication in printed form, upon making a request for the same to the Company's investor email id: investor.mldl@mahindra.com.

19. **ANNUAL INTEGRATED REPORT:** In addition to Annual Report FY 2022, the Company is pleased to present its first Integrated Report highlighting key milestones and significant developments in FY 2022. The Integrated Report is emailed to all the Members whose email ids are registered with the Company / KFin / Depository Participant. A copy of the Integrated Report is also available on the website of the Company at www.mahindralifespaces.com.

20. **PROCEDURE FOR REGISTERING THE EMAIL ADDRESS AND OBTAINING THE ANNUAL REPORT, AGM NOTICE BY THE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED:**

The Company has made special arrangement with KFin for registration of email address of the Members to facilitate Members to receive Annual Report and this Notice electronically. Members are requested to click on the link:- <https://ris.kfintech.com/client-services/mobileereg/mobileemailreg.aspx> and thereafter, select the Company name viz. Mahindra Lifespace Developers Limited and follow the steps for registration of email address.

Alternatively, the Members may also visit the website of the Company at <https://www.mahindralifespaces.com/investor-center/?category=investor-contact> under Heading 'Shareholders Meeting' - 'AGM/EGM' and click on 'Email Registration FY 2021-22' and follow the registration process as guided thereafter.

After successful submission of the email address, a copy of Annual Report and AGM Notice will be made available to the Members. In case of any queries, Members are requested to write to KFin at einward.ris@kfintech.com.

21. **VOTING THROUGH ELECTRONIC MEANS I.E. E-VOTING:**

- a. In terms of the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended and Regulation 44 of LODR Regulations read with SEBI circular dated 9th December, 2020, the Company is providing remote e-voting facility to those members whose names appear in the register of members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Wednesday, 20th July, 2022 being the "cut-off date" fixed for the purpose, to exercise their right to vote at the 23rd AGM by electronic means. Members may transact the business through e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only;
- b. The facility for voting through electronic voting system shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- c. The e-voting period commences on Saturday, 23rd July, 2022 (9:00 AM IST) and ends on Tuesday, 26th July, 2022 (5:00 PM IST). During the e-voting period, members of the Company, holding shares either in physical form or in dematerialised form, may cast their votes electronically. The e-voting module shall be disabled by KFin for voting after 5:00 PM IST Tuesday, 26th July, 2022. Once the vote on a resolution is cast by a member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast vote again.
- d. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the Meeting.
- e. A member can opt for only single mode of voting, that is, through remote e-voting or voting at the Meeting. If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

The Members, who have not cast their vote through remote e-voting can exercise their voting rights at the AGM. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting.

22. REMOTE E-VOTING:

The manner of remote e-voting by (1) individual Members holding shares of the Company in demat mode, (2) Members (other than individuals holding shares of the Company in demat mode) and Members holding shares of the Company in physical mode, and (3) Members who have not registered their e-mail address are provided hereinbelow:

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:</p> <p>Visit URL: https://eservices.nsdl.com</p> <ol style="list-style-type: none"> a. Click on the "Beneficial Owner" icon under "Login" under b. 'IDeAS' section. c. A new page will open, enter User ID and Password. d. Post successful authentication, click on "Access to e-voting" e. 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"> a. Visit URL: https://web.cdslindia.com/myeasi/home/login OR b. Click on www.cdslindia.com and then click on New System Myeasi / to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox) c. Enter your registered user id and password. d. 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/

National Securities Depository Ltd ("NSDL")	Central Depository Services (India) Ltd ("CDSL")
<p>Procedure for user NOT registered with NSDL IDeAS facility:</p> <ol style="list-style-type: none"> a. 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 b. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc. c. Follow steps given in points 1 	<p>Procedure for user NOT registered with Easi / Easiest facility of CDSL:</p> <ol style="list-style-type: none"> a. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration b. Proceed to complete registration using your DP ID-Client ID (BO ID), etc. c. Follow the steps given in point 1

PROCEDURE TO LOGIN DIRECTLY THROUGH E-VOTING MODULE OF NSDL / CDSL

National Securities Depository Ltd (“NSDL”)	Central Depository Services (India) Ltd (“CDSL”)
<p>Procedure for login directly through NSDL website:</p> <ol style="list-style-type: none"> Open URL: https://www.evoting.nsd.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. 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>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. 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.

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.

Login type Helpdesk details:

 - 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

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 Participant(s), and who receives email from KFin which will include details of E-Voting Event Number (EVEN), User ID and password:

- I. Launch internet browser by typing / clicking the URL: <https://evoting.kfintech.com>
 - II. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), 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. 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 inform KFin at the email id: evoting@kfintech.com (in case of Shares held in physical form):
- i. Upon registration, Member will receive an e-mail from KFin which includes details of E-Voting Event Number (EVEN), USER ID and password.
 - ii. Please follow all steps mentioned above to cast your vote by electronic means.
- 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, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to the mobile no. 9212993399

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.

- iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFin at toll free number 1800-309-4001 or write to them at evoting@kfintech.com.

23. GENERAL INSTRUCTIONS:

- a. Members holding shares as on the cut-off date i.e. Wednesday, 20th July, 2022 shall be entitled to vote through e-voting or at the venue of the Annual General Meeting.
- b. The notice of Annual General Meeting is being sent (by email where email ID is available and by permitted mode in physical copy in other cases) to the Members holding shares of the Company. User ID and password for e-voting is sent in the email where notice is sent by email and is printed on the attendance slip where notice is sent in physical form. Members whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on "Cut-off" date only shall be entitled to avail the facility of remote e-voting or voting at the Annual General Meeting, as the case may be. The voting rights shall be reckoned on the basis of number of equity shares held by the members as on Wednesday, 20th July, 2022, being the cut-off date for the purpose.
- c. Members holding shares as on the cut-off date shall be entitled to vote through e-voting or during the AGM. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members / List of Beneficial Owner of the Company will be entitled to vote during the AGM.
- d. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013, a certificate from the Secretarial Auditor confirming that the Stock Option Schemes have been implemented by the Company in accordance with the applicable SEBI Regulations and relevant documents referred to in this Notice of AGM and Explanatory Statement, is available for inspection by the members at the Registered Office of the Company on all working days (Monday to Friday), from 10:00 a.m. to 1:00 p.m. up to the date of the Meeting except Public Holidays.

- e. The route map of the venue of the Meeting is given in the Notice. The prominent landmark for the venue is that it is 'next to Sachivalaya Gymkhana'.
- f. A member desirous of getting any information on the accounts or operations of the Company is requested to write to the Company at investor.mldl@mahindra.com at least seven working days prior to the meeting, so that the required information can be made available at the meeting;
- g. Details of persons to be contacted for issues relating to e-voting:
 - i. Further, in case of queries and / 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 contact at evoting@kfintech.com.
 - ii. For any further clarification, Members may contact Ms. Sheetal Doba, Manager Corporate Registry, KFin Technologies Limited, Unit: Mahindra Lifespace Developers Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032. Contact No. 040-6716 1500/1509 Toll Free No.: 1800-309-4001, E-mail: einward.ris@kfintech.com.
- h. 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;
- i. The Board of Directors has appointed Mr. Martinho Ferrao, Company Secretary (Membership no. FCS 6221) Partner, at Messrs Martinho Ferrao and Associates as the Scrutinizer to scrutinize the e-voting process and voting at the venue of the Annual General Meeting in a fair and transparent manner, and to ascertain requisite majority during the AGM;
- j. The Scrutinizer shall immediately after the conclusion of voting at the general meeting, first

count the votes cast during the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than two working days of conclusion of the meeting, submit a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or to any person authorised by him, who shall countersign the same.

- k. The Chairman or authorized person shall declare the result of the voting forthwith on receiving of the Scrutinizer's Report. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mahindralifespaces.com and on the website of KFin at <https://evoting.kfintech.com/public/Downloads.aspx> and shall be communicated to the Stock Exchanges. If, as per the report of the scrutinizer, a resolution is passed, then the resolution shall be deemed to have been passed at the AGM of the Company scheduled on Wednesday, 27th July, 2022.

24. KPRISM- MOBILE SERVICE APPLICATION BY KFIN:

Members are requested to note that, KFin has a mobile application - KPRISM and website <https://kprism.kfintech.com> for online service to Members.

Members can download the mobile application, register themselves (onetime) for availing host of services viz., consolidated portfolio view serviced by KFin, dividends status etc. through the mobile app, members can also download Annual reports, standard forms and keep track of upcoming General Meetings and dividend disbursements. The mobile application is available for download from Android Play Store. Alternatively, Investors can also visit the link <https://kprism.kfintech.com/app/> to download the mobile application.

For and on behalf of the Board,

Ankit Shah
Assistant Company Secretary &
Compliance Officer
ACS-26552

Mumbai, 13th May, 2022

Registered Office:

5th Floor, Mahindra Towers,
Worli, Mumbai 400 018.

e-mail: investor.mldl@mahindra.com

Website: www.mahindralifespaces.com

Tel. : 022- 67478600 / 67478601

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 5:

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), however, the same is strictly not required as per Section 102 of the Act.

The Members at the 18th Annual General Meeting held on 25th July, 2017, approved appointment for the first term of Messrs Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (ICAI Registration Number-117366W/W-100018), as Statutory Auditors of the Company, to hold office until the conclusion of the 23rd Annual General Meeting of the Company to be held in the year 2022.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on 27th April, 2022, proposed the re-appointment of Messrs Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (ICAI Registration Number-117366W/W-100018), as the Statutory Auditors of the Company, for a second term of five consecutive years from the conclusion of 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors. The Board of Directors at their meeting held on 13th May, 2022, basis recommendation of the Audit Committee, approved statutory audit fees for financial year 2022-23 of ₹ 27.40 lakh excluding statutory taxes and any other fees payable upon availing of any non-audit services in accordance with the Companies Act, 2013. The statutory audit / non-audit fees payable to the Statutory Auditors for the remaining tenure will be determined by the Board as per the recommendation of audit committee.

Messrs Deloitte Haskins & Sells LLP, Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

Deloitte Haskins & Sells was constituted in 1997 and was converted to a Limited Liability Partnership, Deloitte Haskins & Sells LLP (“DHS LLP” or “Firm”), in November 2013. DHS LLP is registered with the Institute of Chartered Accountants of India (Registration No. 117366W/W-100018). The Firm has around 4,000 professionals and staff. DHS LLP has offices in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad,

Hyderabad, Coimbatore, Kochi, Pune, Jamshedpur and Goa. The registered office of the Firm is One International Center, Tower 3, 27th to 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013, Maharashtra, India.

Accordingly, the Board recommends re-appointment of Messrs Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number 117366W/W-100018), as Statutory Auditors of the Company for a second term of 5 years from the conclusion of this AGM till the conclusion of 28th AGM to be held in 2027.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Item No. 6:

Mr. Ameet Hariani was appointed as a Non-Executive Independent Director on the Board of your Company, pursuant to the provisions of section 149 of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, by the Members at the 19th Annual General Meeting (“AGM”) of the Company held on 30th July, 2018 for a period of 5 years from 4th September, 2017 upto 3rd September, 2022 (“first term”).

The Nomination and Remuneration Committee (“NRC”) and the Board of Directors at their respective meetings held on 13th May, 2022, on the basis of the outcome of performance evaluation of Mr. Ameet Hariani, acknowledged his valuable contribution to the Board/Committee deliberations, business knowledge, acumen, integrity and experience. The performance evaluation of Independent Director was based on various criteria, inter-alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company’s business, understanding of industry and global trends, etc.

Considering the above attributes, NRC and Board are of the view that service of Mr. Ameet Hariani as an Independent Director of the Company would be beneficial to the Company and accordingly, recommends re-appointment of Mr. Ameet Hariani (DIN: 00087866), as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company from 4th September, 2022 to 3rd September, 2027.

Profile:

Mr. Ameet Hariani, aged 61 years, has over 35 years of experience advising clients on corporate and commercial law, mergers and acquisitions, real estate and real estate

finance transactions. He has represented large organisations in international transactions, arbitrations and prominent litigations. He was a partner at Ambubhai and Diwanji, Mumbai and Andersen Legal India, Mumbai. He is the Founder and Managing Partner of Hariani & Co. since the year 1991. He has now transitioned to advisory practice as a senior legal counsel and acting as arbitrator. He holds a Bachelor of Law degree from Government Law College, Mumbai and Masters in Law degree from the University of Mumbai. He is a Solicitor enrolled with the Bombay Incorporated Law Society and the Law Society of England and Wales. He is also a member of the Law Society of Singapore, the Bar Council of Maharashtra and the Bombay Bar Association. Mr. Hariani is a speaker at many events; he also writes frequently. He has authored a book on “Real Estate Laws”. Mr. Hariani also holds Independent, Non-Executive Director positions in other listed and unlisted companies. Mr. Hariani is a Trustee, inter-alia, of Healing Touch, an organization for assisting children with health issues.

The details with regard to Mr. Ameet Hariani as stipulated under the LODR Regulations and the applicable Secretarial Standard are as under:

Director	Mr. Ameet Hariani
Director Identification Number	00087866
Age	61 years
Qualification	LLB, Masters in Law
Brief Profile, Nature of expertise/ experience	Please refer to the brief profile above
No of shares held in the Company (including as a beneficial owner)	Nil
Terms and conditions of appointment/re-appointment	Re-appointment as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years from 4 th September, 2022 up to 3 rd September, 2027.

Director	Mr. Ameet Hariani
Remuneration last drawn	As a non-executive independent director Mr. Hariani is entitled to sitting fees for attending Board/ Committee meetings. Additionally, Members have authorized the NRC/Board to determine and pay commission not exceeding 1% of the net profits. The details of the sitting fees paid during FY 2021-22 is provided in Corporate Governance Report. Mr. Hariani was last paid commission amounting to ₹ 15 lakh in FY 2018-19.
Remuneration sought to be paid	Apart from Sitting Fees and Commission, no other remuneration payable to Mr. Ameet Hariani as a Director.
Date of first appointment on the Board	Appointed on 4 th September, 2017.
Number of Board meetings attended during the year	During the year 1 st April, 2021 to 31 st March, 2022, 7 Board Meetings of the Company were held, and Mr. Ameet Hariani had attended all the Meetings.
Relationship with other Directors, and other Key Managerial Personnel of the Company	Mr. Ameet Hariani is not related to any of the other Directors or Key Managerial Personnel of the Company.
Directorships held in other companies as on the date of the Report	<p>Listed Companies:</p> <ol style="list-style-type: none"> Batliboi Ltd Ras Resorts and Apart Hotel Ltd. Mahindra Logistics Limited <p>Unlisted Companies:</p> <ol style="list-style-type: none"> Mahindra World City (Jaipur) Ltd. Mahindra Happinest Developers Ltd. Mahindra World City Developers Ltd. Capricon Realty Ltd. Juhu Beach Resorts Ltd. HDFC Ergo General Insurance Company Ltd. Trust AMC Trustee Pvt. Ltd.

Director	Mr. Ameet Hariani	Director	Mr. Ameet Hariani
Membership / Chairmanship of Committees in other companies as on date the Report	<p>Audit Committee:</p> <ol style="list-style-type: none"> Batliboi Ltd. Ras Resorts and Apart Hotel Ltd. Juhu Beach Resorts Ltd. (Chairman) HDFC Ergo General Insurance Company Ltd. <p>Nomination and Remuneration Committee:</p> <ol style="list-style-type: none"> Ras Resorts and Apart Hotel Ltd. Juhu Beach Resorts Ltd. Capricorn Realty Ltd. (Chairman) <p>Corporate Social Responsibility Committee:</p> <ol style="list-style-type: none"> HDFC Ergo General Insurance Company Ltd. (Chairman) <p>Risk Management Committee:</p> <ol style="list-style-type: none"> HDFC Ergo General Insurance Company Ltd. <p>Stakeholders Relationship Committee:</p> <ol style="list-style-type: none"> Batliboi Ltd. (Chairman) <p>Policyholder and Protection Grievance Redressal Committee</p> <ol style="list-style-type: none"> HDFC Ergo General Insurance Company Ltd. 	Skills and Capabilities required for the role of Independent Director and the manner in which Mr. Hariani meet such requirements	<p>Mr. Hariani has been serving the Board as an Independent Director since 2017. The NRC and the Board considered the performance of Mr. Hariani as a member of the Board and Committees. NRC and the Board also considered his educational background and rich professional experience of over 35 years advising eminent business houses, real estate owners, developers, investors, financial institutions, real estate funds, tenants and housing societies, in diverse real estate transactions.</p> <p>Mr. Ameet Hariani is a Solicitor enrolled with the Bombay Incorporated Law Society and the Law Society of England and Wales. He is also a member of the Law Society of Singapore, the Bar Council of Maharashtra and the Bombay Bar Association. Mr. Hariani has authored a book on "Real Estate Laws".</p> <p>Considering the above attributes and his valuable contribution to the Board/Committee deliberations, the NRC and the Board is of the view that Mr. Hariani fulfils the criteria of skills and capabilities required on the Board viz knowledge and experience in the real estate business and that his continued association would be beneficial to the Company.</p>
Listed entities from which director resigned in the past three years	NIL		

Mr. Ameet Hariani is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as a Director. Copy of the draft letter of re-appointment of Mr. Ameet Hariani setting out terms and conditions of re-appointment are available for inspection by the Members in electronic form as per the instructions provided in the Note No. 6 of this Notice.

The Company has received declaration from Mr. Ameet Hariani stating that he meets the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and LODR Regulations. Mr. Ameet Hariani 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.

In the opinion of the Board, Mr. Ameet Hariani fulfils the conditions for appointment as Independent Director as specified in the Act and the LODR Regulations. Mr. Ameet Hariani is independent of the management.

The Board is of the view that Mr. Ameet Hariani's knowledge and experience will continue to be of immense benefit and value to the Company and pursuant to the recommendation of the NRC, recommends his re-appointment as an Independent Director to the Members.

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

Save and except Mr. Hariani, 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 No. 6 of the Notice. Mr. Hariani is not related to any other Director / KMP of the Company.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

Item No.7:

The Board of Directors, pursuant to Section 161 of the Companies Act, 2013 and recommendation of Nomination & Remuneration Committee, appointed Ms. Asha Kharga, as an Additional Director of the Company in the category of Non-Executive Non-Independent Director on 13th May, 2022. As per Section 161 of the Act and Article 128 of the Articles of Association, Ms. Asha Kharga holds office upto the date of this AGM.

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

Profile

Ms. Asha Kharga, aged 48 years is the Chief Customer & Brand Officer for Mahindra and Mahindra Group (M&M). She is responsible for stewarding the Corporate Brand and building organisation capability to repivot brands on customer experience, in a rapidly evolving economic and social marketplace.

Ms. Asha's broad business experience across large organisations and her track-record in driving change at scale, is critical to lead the transformation of Mahindra into a future-fit, purpose-led organisation at the leading edge of customer experience. Ms. Asha is on the Group Executive Board and as a part of her larger mandate oversees Corporate

Communications, the Strategic Digital Intelligence Cell and Mahindra Racing. She is also responsible for Mahindra's Customer Data Platform – the largest repository of the entire Groups' customer data that offers cutting-edge customer analytics to drive business impact for Group Companies. Ms. Asha serves on the Boards of several Mahindra Companies.

Ms. Asha has 25 years of rich experience that spans FMCG, financial services and advertising. She joined the Mahindra Group from Axis Bank where she was the Executive Vice-President and Group Chief Marketing Officer for the Bank and its subsidiaries. Before Axis Bank, she was with Unilever for almost a decade in a variety of brand and marketing roles. She is experienced in building trusted brands that include new category adoption as well as driving exponential growth on large brands. She led the consumer and customer centricity agenda at HUL and launched Unilever's sustainability living plan in India. Her last role in Hindustan Unilever Ltd. was as Marketing Director of the 600 mln euros (2016 figures) tea business for South Asia. Ms. Asha spent the first decade of her career with leading advertising agencies that include Leo Burnett, J Walter Thompson and TBWA, and has worked on brands like Lux, Close-Up, Tide, Mattel Toys, Nivea, Samsonite, Sony Entertainment Television, Frooti, and Swissair amongst a host of others. Externally, she has been recognised as India's Top 20 Most Influential Women in Marketing and Advertising, by Business World. Ms. Asha is an MBA in Marketing from Mumbai University. One of her greatest personal beliefs is that solidarity between women can be a potentially transforming force and hence helping young women leaders reach their true potential is a personal motivation.

The details with regard to Ms. Asha Kharga as stipulated under LODR Regulations and the applicable Secretarial Standards are stated herein and are also provided in the Corporate Governance Report forming part of the Annual Report:

Director	Ms. Asha Kharga
Director Identification Number	08473580
Age	48 years
Qualification	MBA in Marketing from Mumbai University
Brief Profile, Nature of expertise/experience	Please refer to the brief profile above
No. of shares held in the Company (including as a beneficial owner)	Nil

Director	Ms. Asha Kharga
Terms and conditions of appointment/re-appointment	Appointment as an Additional Director effective 13 th May, 2022 in the category of Non-Executive Non-Independent Director, liable to retire by rotation.
Remuneration last drawn	Not Applicable
Remuneration sought to be paid	Ms. Asha Kharga, is the Chief Customer and Brand Officer at M&M and continues to draw remuneration from M&M. As of now, neither sitting fees nor commission is payable to Ms. Asha Kharga.
Date of first appointment on the Board	Appointed on 13 th May, 2022.
Number of Board meetings attended during the year	Not Applicable
Relationship with other Directors, and other Key Managerial Personnel of the Company	Ms. Asha Kharga is not related to any of the other Directors or Key Managerial Personnel of the Company.
Directorships held in other companies as on the date of the Report	<p>Unlisted Companies:</p> <p>1. Mahindra Holdings Ltd.</p> <p>Foreign Body Corporates:</p> <p>1. Mahindra Racing UK Ltd.</p> <p>2. East India Company</p>
Membership / Chairmanship of Committees in other companies as on date the report	NIL
Listed entities from which director resigned in the past three years	NIL

Ms. Asha Kharga is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given her consent to act as Director. Ms. Asha Kharga 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.

The Board is of the view that Ms. Asha Kharga's knowledge and experience will be of benefit and value to the Company, and therefore, has recommended her appointment as a Director of the Company.

The Directors recommend the passing of the Resolution at Item No. 7 as an Ordinary Resolution.

Save and except Ms. Asha Kharga, and her 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 No. 7 of the Notice.

Item No. 8:

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 28th July, 2021, has approved the appointment of Messrs CMA Vaibhav Prabhakar Joshi, Cost Accountants as the Cost Auditor of the Company for the financial year ended on 31st March, 2022 at a remuneration of ₹1,35,000/- (Rupees One Lakh Thirty Five Thousand Only) plus reimbursement of out of pocket expenses and other actual expenses incurred during the course of audit and applicable statutory levies. The remuneration of the cost auditor is required to be ratified subsequently by the Members, in accordance with the provisions of the Act and the Rules.

In view thereof, the Board recommends passing of the Resolution at Item No. 8 as an Ordinary Resolution.

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

Item Nos. 9 to 14:

The provisions of related party and related party transaction as envisaged under Regulations 2(1)(zb), 2(1)(zc) and 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 effective 1st April, 2022.

As per the Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) 2015 (LODR Regulations), Related Party means and includes related parties as defined under the Companies Act, 2013 (the Act) and applicable Accounting Standards and, inter-alia, includes an entity forming part of the promoter or promoter group of a company. Accordingly, all subsidiaries / associate companies / joint venture companies / the holding company of the Company, fellow subsidiaries and other companies forming part of Mahindra Group are related parties to the Company (collectively referred to as 'Related Parties').

Further, Regulation 2(1)(zc) of LODR Regulations, as amended, inter-alia, provides that a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand as a "Related Party Transaction". The Related Party Transaction shall be construed to include a single transaction or a group of transactions in a contract.

Regulation 23(1) of LODR Regulations, as amended, specifies that a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Accordingly, the limit of material related party transactions for the Company, based on the consolidated audited financial statement of the Company as on 31st March, 2022, is ₹ 39.36 crore ("Materiality Threshold"). Regulation 23(4) of LODR Regulations provides for obtaining prior approval of the Members of the Company for all related party transactions which exceeds Materiality Threshold and subsequent material modifications thereof.

Regulation 23(2) provides that the prior approval of the Audit Committee is required for all Related Party Transactions where a listed entity is a party. A Related Party Transaction to which a subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the Audit Committee of the listed entity if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the listed entity. However, as per Regulation 23(3) of SEBI LODR and Rule 6A of the Companies (Meetings of Board and its Powers) Rules, 2014 (Companies Act Rule), for transaction which are repetitive in nature, Audit Committee may grant omnibus approval for such Related Party Transactions.

Accordingly, Audit Committee of the Company considers and grants omnibus approval to the Related Party Transactions which are repetitive in nature in accordance with Regulation 23(3) of LODR Regulations and Companies Act Rule. The transactions entered into pursuant to the omnibus approval are placed before the Audit Committee on quarterly basis for review. In line with the same, the Audit Committee, at its meeting held on 29th March, 2022, has granted omnibus approval for transactions proposed to be entered into during FY 2022-23 with the Related Parties.

The transactions, which are not part of omnibus approval, are executed after seeking approval of the Audit Committee and Members, if applicable. These transactions are usually in the nature of land purchase, funding requirements, investment etc to meet business objectives of the Company. Accordingly, the Company has, from time to time, sought approvals for transactions relating to land purchase, funding/investment in subsidiaries etc.

The Company had also taken approval of the Members of the Company at its Annual General Meeting held on 30th July, 2018 for material related party transactions which, inter-alia, included, providing or availing loans, providing or availing guarantees or security for loans borrowed by the Company or the Related Parties. Pursuant to the said approval, the Company has, based on the business requirements, from time to time, entered into transactions for inter-corporate loans with its Related Parties.

Proposal:

A. Availing of inter-corporate loans:

The Company, to meet its growth objective, proposes to avail financial assistance in the form of loan from following Related Parties:

Name of the Related Party	Value upto ₹ crore
Tech Mahindra Limited (TML)	500
Mahindra Holidays & Resorts India Limited (MHRIL)	150
Mahindra Homes Private Limited (MHPL)	250
Mahindra World City (Jaipur) Limited (MWCJL)	250

The maximum value in aggregate of loan(s) proposed to be availed by the Company from Related Parties mentioned above, during FY 2022-23, shall not exceed fifty percent of the net worth of the Company i.e. ₹ 745.65 crore. As on 31st March, 2022, the net worth of the Company is ₹ 1,491.30 crore.

Rationale

The Company is currently developing residential projects totalling 4.04 million square feet and in the form of future projects another 6.72 million square feet, of which 2.85 million square feet are new phases of ongoing projects and 3.87 million square feet are forthcoming projects. The Company has identified certain strategic priorities for its growth objectives. The Company has a healthy pipeline of land deals and continues to evaluate further opportunities in this space through asset light models including joint-development, JVs and development management routes with landowners. It also sees considerable opportunities for redevelopment projects and acquisition of stressed assets. The Company's strategy is to capitalise on these opportunities and build a stronger presence in its key markets and also look forward to expanding its presence in additional geographies based on specific opportunities, if any. In the industrial business, its focus is on accelerating the leasing activity and explore other business models. Additionally, the Company, as part of its overall strategy, actively monitors the ongoing inflation and adopt various mitigation measures to protect business margins. Towards this, the Company adopts all reasonable measures for cost optimization, wherever feasible, by leveraging synergies within the group companies by entering range of Related Party Transactions with the Related Parties, from time to time, in the ordinary course of business and at arm's length, which also includes availing / providing inter-corporate loans. The entities referred in the resolution nos. 9 to 12, at times, have temporary surplus funds due to their nature of business operations, which can be availed for a temporary period on an arm's length basis.

B. Providing inter-corporate loans to Mahindra World City Developers Ltd (MWCDL):

Providing financial assistance in the form of loan to MWCDL from following Related Parties:

Name of the Related Party	Value upto ₹ crore
Mahindra Lifespace Developers Limited	250
Tech Mahindra Limited	250

Rationale

The Company's presence in the Integrated Cities and Industrial Clusters segment spans two Mahindra World Cities (MWCs) at Chennai and Jaipur, and two other projects in Chennai and Ahmedabad. MWCDL is the developer of MWC Chennai which is Company's first integrated city project with gross area of 1,524 acres and a leasable potential of 1,145 acres across its Special Economic Zone, Domestic Tariff Area

and Residential & Social Zone. MWCDL is an 89:11 subsidiary and joint venture company of the Company in partnership with Tamil Nadu Industrial Development Corporation Limited. At the end of 2021-22, the total number of industrial customers in MWC Chennai was 68, of which, 59 companies are currently operational. MWCDL has also leased land within MWC Chennai to a subsidiary of the Company, Mahindra Integrated Township Limited (MITL) and further permitted subleasing of land from MITL to its wholly owned subsidiary, Mahindra Residential Developers Limited (MRDL), both for undertaking residential developments. MITL's current approved residential development potential is 2.71 million square feet, of which 1.68 million square feet is completed, 0.21 million square feet is currently being developed and 0.82 million square feet is available in the form of future projects. MRDL has launched and completed construction of 1.35 million square feet out of total development potential of 1.58 million square feet. MWCDL is in the process of synergising MITL and MRDL by integrating business operations and to garner benefits arising out of economies of large scale. The integration will expand the business operations of MWCDL to residential development. Also, MWCDL, through its subsidiary, Mahindra Industrial Park Chennai Limited (MIPCL), is developing Industrial Cluster project at North Chennai. This project is in partnership with Sumitomo Corporation and has a gross area of 289 acres with leasable potential of 209 acres. Till date MIPCL has leased 53 acres of Industrial land and is actively pursuing leasing activity under the pipeline. MIPCL is also planning the second stage of the project for which land acquisition is in progress. Given above and operating plan of its associates and subsidiary, MWCDL may require financial assistance in the form of loan for various business means. After seeking requisite approvals, MWCDL has in the past availed loan from the Company as well as from TML.

As mentioned herein, Related Party Transaction proposed to be entered by a subsidiary with a Related Party, wherein the Company is not a party to the transaction, will also require approval of the Members if it crosses Materiality Threshold. Accordingly, approval for availing of loan by MWCDL from TML, will require approval of the Members of the Company.

The Audit Committee and the Board of Directors of the Company in their respective meetings held on 13th May, 2022, accorded their approval for seeking an enabling approval of the Members to the proposed material Related Party Transactions as set out in the resolution nos. 9 to 14.

In view of the above and considering amendment to LODR Regulations, the Company is seeking an enabling approval from the Members of the Company to enter into proposed transaction(s), during financial year 2022-23, on arm's length basis and in the ordinary course of business.

Details of the transaction and other particulars thereof as per the applicable provisions of the Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 for resolution nos. 9 to 14 are as under:

Name of Related Party(ies)	Tech Mahindra Limited (TML)	Mahindra Holidays & Resorts India Limited (MHRIL)	Mahindra Homes Private Limited (MHPL)	Mahindra World City (Jaipur) Limited (MWCJL)	Mahindra World City Developers Limited (MWCDL)	Transaction between TML and MWCDL
Nature of relationship [including nature of its interest (financial or otherwise)]	TML is an associate company of Mahindra and Mahindra Ltd. (M&M), holding company of the Company.	MHRIL and the Company are subsidiaries of M&M and hence, MHRIL is a fellow subsidiary to the Company	Direct Subsidiary	Direct Subsidiary	Direct Subsidiary	MWCDL is a subsidiary of the Company and TML is an associate company of M&M, ultimate holding company of MWCDL.
The extent of shareholding interest in Related Party(ies) of M&M (promoter of the Company), director, manager, if any, and of every other key managerial personnel of the Company	As on 31 st March, 2022, M&M holds 25.52% shareholding in TML.	As on 31 st March, 2022, M&M holds 67.22% shareholding in MHRIL.	M&M doesn't hold any shares directly in MHPL.	M&M doesn't hold any shares directly in MWCJL.	M&M doesn't hold any shares directly in MWCDL.	As on 31 st March, 2022, M&M holds 25.52% shareholding in TML.
Type of the proposed transaction	Availing of financial assistance in the form of loan / inter-corporate deposit(s)				Providing inter-corporate loans	Availing financial assistance in the form of loan / inter-corporate deposit(s) by MWCDL from TML.
Tenure of the proposed transaction (particular tenure shall be specified)	The proposed material Related Party Transactions may be entered in tranches, from time to time, during Financial Year 2022-23.					
Value of the proposed transaction	Upto ₹ 500 crore	Upto ₹ 150 crore	Upto ₹ 250 crore	Upto ₹ 250 crore	Upto ₹ 250 crore	Upto ₹ 250 crore
Maximum value of the proposed transaction	The aggregate value of loan(s) proposed to be availed by the Company from the Related Parties, as mentioned in Resolution Nos. 9 to 12, shall not exceed fifty percent of the net worth of the Company i.e. ₹ 745.65 crore. As on 31 st March, 2022, the net worth of the Company is ₹ 1,491.30 crore.				The maximum value of the transaction shall not exceed ₹ 250 crore.	The maximum value of the transaction shall not exceed ₹ 250 crore.
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	127.05%	38.11%	63.52%	63.52%	63.52%	63.52%

Name of Related Party(ies)	Tech Mahindra Limited (TML)	Mahindra Holidays & Resorts India Limited (MHRIL)	Mahindra Homes Private Limited (MHPL)	Mahindra World City (Jaipur) Limited (MWCJL)	Mahindra World City Developers Limited (MWCDDL)	Transaction between TML and MWCDDL
The percentage for a RPT involving a subsidiary, calculated on the basis of the subsidiary's annual turnover on a standalone basis	N.A	N.A	103.14%	85.90%	877.19%	877.19%
Details of the transaction relating to loans, intercorporate deposits, advances or investments made or given by the Company or its subsidiary:						
i. details of the source of funds in connection with the proposed transaction	Not applicable, as the proposed transaction is in the nature of availing loan(s) / inter-corporate deposit(s) from Related Party(ies) which are not subsidiaries of the Company.	The financial assistance would be provided by the subsidiary(ies) from the internal accruals/ own funds. Not applicable, as the proposed transaction is in the nature of availing loan(s) by MWCDDL, a subsidiary of the Company, from TML, a Related Party which is not a subsidiary of the Company.				
ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments;	Not applicable					
• nature of indebtedness;						
• cost of funds; and tenure;						
iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Loans availed or provided from / to / amongst Related Party(ies) mentioned above shall be unsecured and at a prevailing market rate of interest on arm's length basis and subject to terms and conditions as shall be approved by the Audit Committee and the Board from time to time and acceptable to the Related Parties. The loan shall be availed or provided for short term basis and can be availed / provided in tranches, from time to time, during Financial Year 2022-23					
iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Funds shall be utilized by the entities availing loan(s) towards meeting its working capital requirements and/or business objectives.					
Justification as to why the RPT is in the interest of the listed entity	As mentioned in the Explanatory Statement above.					
A copy of the valuation or other external party report, if any such report has been relied upon	The transactions do not contemplate any valuation.					

Name of Related Party(ies)	Tech Mahindra Limited (TML)	Mahindra Holidays & Resorts India Limited (MHRIL)	Mahindra Homes Private Limited (MHPL)	Mahindra World City (Jaipur) Limited (MWCJL)	Mahindra World City Developers Limited (MWCDL)	Transaction between TML and MWCDL
Any other information that may be relevant	The Members at its Annual General Meeting held on 30 th July, 2018 had accorded approval, inter-alia, for certain material related party transactions including, but not limited to, relating to providing or availing of loans, providing or availing of guarantees or security for loans borrowed by the Company or by Related Parties. Pursuant to the said approval, the Company has, based on the business requirements, from time to time, had entered into transactions for intercorporate loans with its Related Parties. However, pursuant to the amendment to LODR Regulations, the Company proposes to seek an enabling approval for the proposed material related party transactions mentioned in resolution nos. 9 to 14.					

Details of nature of concern or interest of the Non-Executive Non-Independent Directors (NENID) / Independent Directors (IDs) / Managing Director and Chief Executive Director (MD & CEO) / Key Managerial Personnel (KMP) of the Company / MWCDL in Related Parties:

Related Parties						
Directors and/or KMPs of the Company and / or MWCDL						
	Mr. Arun Nanda (NENID of the Company and MWCDL)	Dr. Anish Shah (NENID of the Company)	Ms. Amrita Chowdhury (ID of the Company)	Mr. Ameet Hariani (ID of the Company and MWCDL)	Mr. Arvind Subramanian (MD & CEO of the Company and NENID of MWCDL)	Mr. Vimal Agarwal (KMP of the Company and MWCDL)
TML	NA	NENID	NA	NA	NA	NA
MHRIL	Chairman, NENID	NENID	NA	NA	NA	NA
MHPL	NA	NA	ID	NA	Chairman, NENID	NENID
MWCJL	NENID	NA	ID	ID	NENID	NA
MWCDL	Chairman, NENID	NA	NA	ID	NENID	CEO

It is pertinent to note that no related party shall vote to approve Resolution(s) at item nos. 9 to 14 of the Notice, whether the entity / related party, is a related party to the particular transaction(s) or not.

The Board recommends, basis recommendation of the Audit Committee, passing of the Resolution(s) at resolution nos. 9 to 14, as an Ordinary Resolution.

None of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested, financially or otherwise, either directly or indirectly, in the proposed transactions, except to the extent of their directorship and / or shareholding in the Company and / or Related Parties.

For and on behalf of the Board,

Ankit Shah
 Assistant Company Secretary and Compliance Officer
 ACS-26552

Mumbai, 13th May, 2022

Registered Office

5th Floor, Mahindra Towers, Worli, Mumbai 400 018.
 e-mail: investor.mld@mahindra.com
 Website: www.mahindralifespaces.com
 Tel. : 022- 67478600 / 67478601

Route Map for 23rd AGM



(Source : Google Maps)

PROXY FORM (FORM NO. MGT-11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

MAHINDRA LIFESPACE DEVELOPERS LIMITED

CIN : L45200MH1999PLC118949

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

Website : www.mahindralifespaces.com **Phone** – 022 67478600 / 8601

CIN : L45200MH1999PLC118949
 Name of the Company : Mahindra Lifespace Developers Limited
 Registered Office : 5th Floor, Mahindra Towers, Worli, Mumbai – 400 018
 Name of the member :
 Registered address :
 Email id :
 Folio No. / DP ID* and Client Id* :

*Applicable for Members holding shares in dematerialised form.

I / We, being the member(s) of Mahindra Lifespace Developers Limited holding.....shares of the Company, hereby appoint:

1 Name
 Address
 Email id Signature

Or failing him / her

2 Name
 Address
 Email id Signature

Or failing him / her

3 Name
 Address
 Email id Signature

Or failing him / her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 23rd Annual General Meeting of the Company, to be held on Wednesday, 27th July, 2022 at 4:00 p.m. at Y. B. Chavan Centre, General Jagannath Bhosle Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
ORDINARY BUSINESS				
1.	To receive, consider and adopt the audited standalone financial statement of the Company for the financial year ended on 31 st March, 2022 and the Reports of the Board of Directors and the Auditor's thereon.			
2.	To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended on 31 st March, 2022 and report of the Auditor's thereon.			
3.	To declare Dividend on equity shares for the financial year ended on 31 st March, 2022			
4.	To appoint a Director in place of Dr. Anish Shah (DIN: 02719429), who retires by rotation and being eligible, offers himself for re-appointment.			
5.	Re-appointment of Statutory Auditors of the Company.			

Resolution No.	Resolutions	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
SPECIAL BUSINESS				
6.	Re-appointment of Mr. Ameet Hariani (DIN: 00087866) as an Independent Director of the Company for a second term of five consecutive years.			
7.	Appointment of Ms. Asha Kharga as a Director			
8.	Ratification of Remuneration to Cost Auditor			
9.	Approval for Material Related Party Transaction(s) with Tech Mahindra Limited			
10.	Approval for Material Related Party Transaction(s) with Mahindra Holidays & Resorts India Limited			
11.	Approval for Material Related Party Transaction(s) with Mahindra Homes Private Limited			
12.	Approval for Material Related Party Transaction(s) with Mahindra World City (Jaipur) Limited			
13.	Approval for Material Related Party Transaction(s) with Mahindra World City Developers Limited			
14.	Approval for Material Related Party Transaction(s) between Mahindra World City Developers Limited and Tech Mahindra Limited			

Signed this.....day of.....2022.

Signature of Member :

Signature of Proxy holder(s) :

Affix Revenue Stamp

Notes:

- THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING;**
- It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate; and
- For other details, please refer to the notes to the Notice convening 23rd Annual General Meeting.



MAHINDRA LIFESPACE DEVELOPERS LIMITED

CIN : L45200MH1999PLC118949

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

Website : www.mahindralifespaces.com, **Phone** – 022 67478600 / 8601

ATTENDANCE SLIP

I / We record my / our presence at the 23rd Annual General Meeting of the Company on Wednesday, 27th July, 2022 at 4:00 p.m. at Y. B. Chavan Centre, General Jagannath Bhosle Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021

NAME AND ADDRESS OF THE MEMBER(S) / PROXY :

(in Block Letters)

FOLIO NO./DP ID - CLIENT ID

SIGNATURE OF THE MEMBER(S) / PROXY :

NOTE:

You are requested to sign and handover this slip at the entrance of the meeting venue. Joint Members may obtain additional slip on request at the venue of the meeting.

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	User Id	Password / PIN