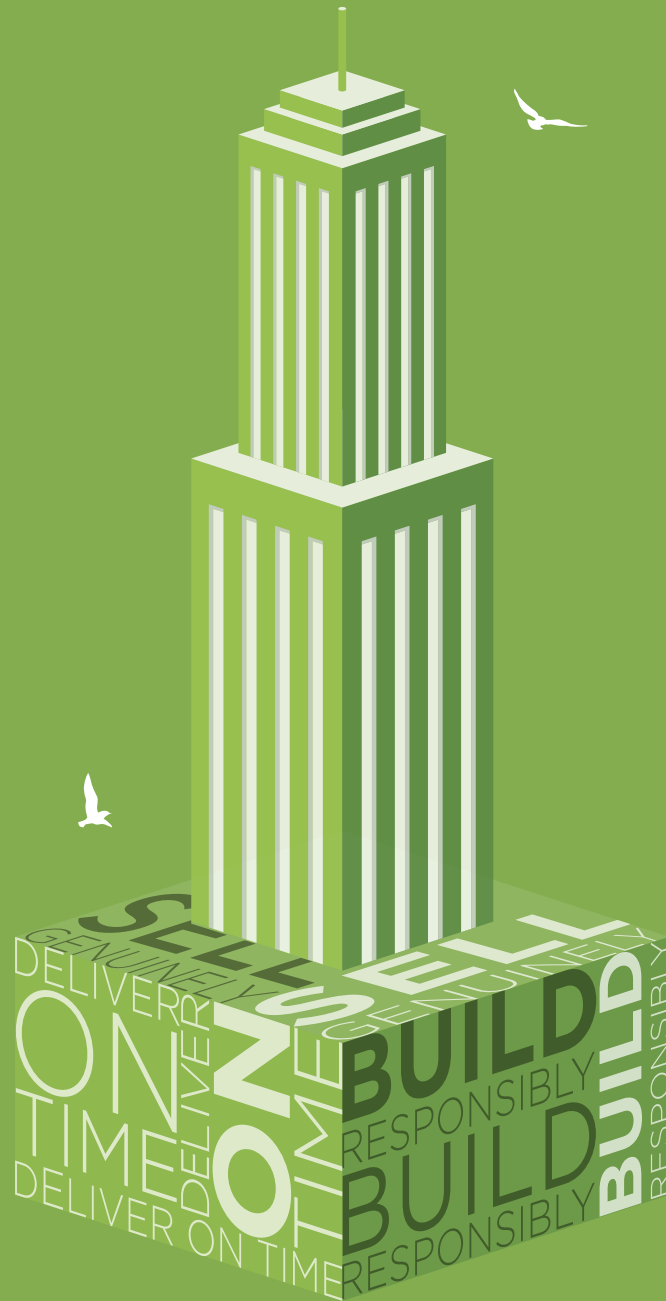


OUR FOUNDATIONS HELP US RISE.

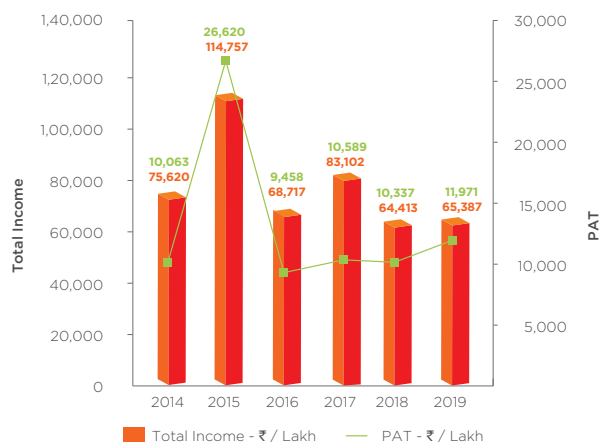


FINANCIAL HIGHLIGHTS

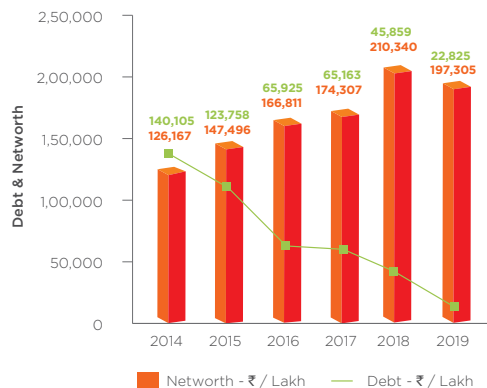
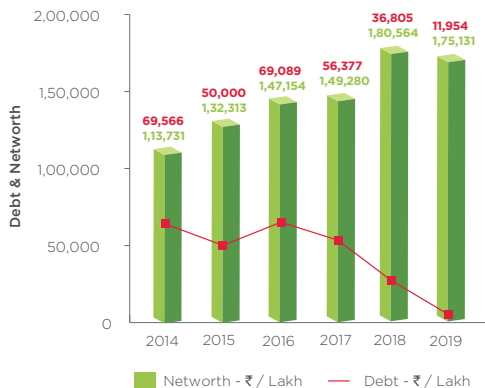
STANDALONE

CONSOLIDATED

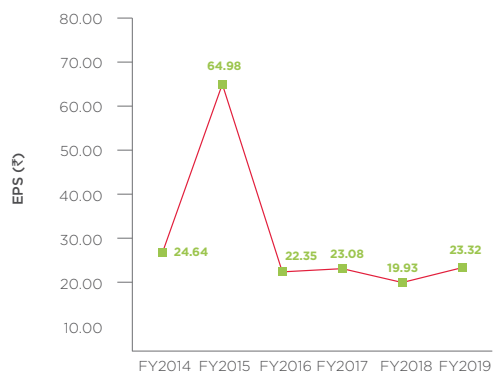
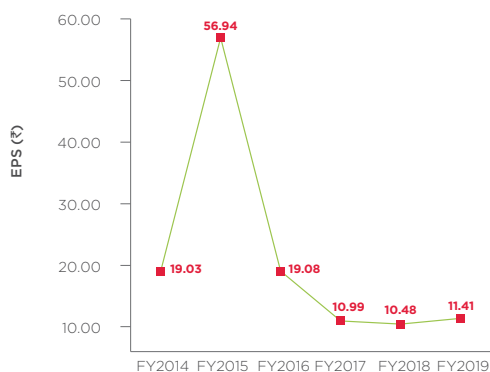
TOTAL INCOME & PAT



DEBT & NETWORTH



EPS



FINANCIAL HIGHLIGHTS (STANDALONE)

₹ in lakh

	F-2019 [#]	F-2018	F-2017	F-2016	F-2015	F-2014	F-2013	F-2012	F-2011	F-2010
Net Worth	175,131	180,564	149,280	147,154	132,313	113,731	118,968	112,016	102,828	95,879
Borrowings	11,954	36,805	56,377	69,089	50,000	69,566	40,723	17,000	10,000	-
Net Fixed Assets	3,755	3,746	4,079	3,385	2,980	2,857	2,557	2,907	3,192	3,237
Investments	65,068	85,092	80,393	77,621	57,340	75,027	43,114	44,860	36,214	40,955
Book Value Per Equity Share (₹)	341	352	364	359	323	278	291	274	252	232
Operating Income	48,603	47,500	68,055	50,211	62,401	30,707	35,152	46,895	47,656	32,065
Other Income	6,881	8,222	7,265	9,943	13,602	11,426	7,073	5,217	3,029	2,899
Operating Expenses	35,626	34,468	54,667	34,736	29,894	21,879	22,577	30,199	31,367	21,267
Other expenses	11,400	13,361	13,598	13,761	12,339	10,114	6,060	5,159	4,381	2,947
Profit Before Tax	8,458	7,893	7,055	11,657	33,771	10,140	13,588	16,755	14,937	10,750
Profit After Tax	5,859	5,312	4,894	7,828	23,330	7,773	9,749	12,016	10,305	7,938
Basic Earning per Share (₹)	11.41	10.48	10.99	19.08	56.94	19.03	23.87	29.43	24.94	19.15
Diluted Earning per Share (₹)	11.39	10.46	10.99	19.08	56.94	19.03	23.87	29.43	24.94	19.15
Equity Dividend per share (₹)	6.00	6.00	6.00	6.00	12.00*	6.00	6.00	6.00	5.00	3.50

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

[#] Figures for financial year 2019 is as per IND AS 115 "Revenue from Contract with Customers" applicable from 1st April 2018. As per IND AS 115 recognition of revenue is based on satisfaction of performance obligation at a point in time (Completed Contract Method). Previous years figures are as per percentage of completion method and hence not comparable.

For Consolidated Financial Highlights please refer Page No. 132.

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As on 31st March, 2019

Board of Directors

Mr. Arun Nanda
Mr. Shailesh Haribhakti
Mr. Bharat Shah
Mr. Ameet Hariani
Dr. Anish Shah
Ms. Sangeeta Prasad

Chairman

Managing Director & Chief Executive Officer

Leadership Team

Ms. Sangeeta Prasad
Mr. Arvind Subramanian
Mr. Sanjay Srivastava
Mr. Rahul Gupta
Mr. Vijayan Janardhanan
Mr. Sandeep Singh
Mr. Sunil Sharma
Mr. Deepak Suvarna
Mr. Subhorov Roy
Mr. John Lancelot Cutinha
Mr. Jayant Manmadkar
Mr. Suhas Kulkarni

Managing Director & Chief Executive Officer
Chief Executive Officer – Happinest
Business Head - Mahindra World City, Jaipur
Business Head – Residential (South)
Business Head – Mahindra World City, Chennai
Chief Business Development Officer
Chief Customer Officer
Chief Project Officer
Chief Sales Officer
Chief People Officer
Chief Financial Officer
Chief Legal Officer & Company Secretary

Company Secretary

Mr. Suhas Kulkarni

Auditors

M/s. Deloitte Haskins & Sells LLP,

Chartered Accountants

Bankers

Kotak Mahindra Bank Limited
HDFC Bank Limited

Legal Advisors

Khaitan & Co., Wadia Ghandy & Co.

Registrar and Share Transfer Agent

Karvy Fintech Private Limited

Corporate Office:

Karvy Selenium, Tower B, Plot Nos. 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad 500032.
Tel: 91 40-67162222
Fax: 91 40-23420814
Email Id: einward.ris@karvy.com
Website: www.karvyfintech.com

Investor Relation Centre:

24 B, Rajabhadur Mansion,
Ground Floor, Ambalal Doshi Marg,
Fort, Mumbai 400 023
Tel: 022-66235454 / 412 / 427

Registered Office

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

Branch / Representative Offices

NCR Offices:

Mahindra Towers, 2A,
Bhikaiji Cama Place,
New Delhi 110 066

Mahindra Luminare
At Village Behrampur, Sector 59
Gurugram, Haryana 122 001

Chennai Offices

Administrative Block, Central Avenue,
Mahindra World City, Natham Sub P.O.,
Chengalpeta, Kancheepuram 603 002,
Tamil Nadu

The Canopy, I Floor, Unit. No-II,
Mahindra World City, Special Economic Zone,
Natham Sub P.O., Near Paratur Rly Station,
Chengalpeta 603 002, Tamil Nadu

Mumbai Office

702, C & B Square, Sangam Complex
127, Andheri Kurla Road, Chakala,
Andheri, Mumbai 400 059

CoWrks, 3rd floor, Prudential Building,
Central Avenue, Hiranandani Gardens,
Powai, Mumbai – 400 076

Jaipur Office

Mahindra World City Project Office SEZ,
Village Kalwara, Jhai, Bhamboriya, Bagru Khurd and
Newta, Tehsil Sanganer, Jaipur, Rajasthan 302037

Pune Office

CTS 6017, Pimpri - Nehru Nagar Road,
Next to Dr. Beck Company, Pimpri,
Pune 411 018, Maharashtra

Bengaluru Office

37/2A, Opp. BPL Software,
Bannerghata Road, Arakere Village,
Bengaluru 560 076

Nagpur Office

Mihan SEZ De-notified Area,
Beside D. Y. Patil International School
Khapri, Nagpur 441 108

Dubai Representative Office

M-1C, Mezzanine Floor,
Sultan Business Centre,
Next to Lamcy Plaza,
P.O. Box 119373, Oud Metha, Dubai

Ahmedabad Office

1105, Earth Arise, Nr YMCA Club,
S. G. Highway, Ahmedabad - 380015

CHAIRMAN'S STATEMENT



Dear Shareholders,

It gives me immense pleasure and pride to write to you as your Company celebrates its silver jubilee!

Your Company is built on a robust foundation anchored on the core values of the Mahindra Group - Professionalism, Good corporate governance, Customer centricity, Quality and Transparency. From the very beginning, it has been committed to sustainable business practices, ethical values, and driving positive change in the lives of its stakeholders and communities.

The Real Estate industry has experienced significant shifts in the past few years- regulatory and market dynamics. These structural shifts will enable the industry to consolidate and evolve to ultimately benefit the home owners. Based on what I understand of the policies of the new Government, it will augur well for your Company. The Government believes that the construction industry will create jobs and provide a kickstart to the economy. In addition, the Prime Minister's mission of "Housing for All" will give a major boost to the industry. Your Company has been able to successfully navigate the strong head winds in the last four years which hit the Real Estate industry and given its reputation and low debt, it should significantly benefit from the new policies and market changes.

In my humble opinion, your Company is probably one of the best poised because of the Mahindra Group's strength, both in manufacturing and innovation, to be a leading player in the Affordable Housing segment. In addition, the Make in India campaign and the thrust to growth towards the MSME sector will benefit our Integrated Cities and Industrial Clusters segment of the business.

In the premium residential sector, your Management has found the right niche and with the initiatives that they have taken, both in raising financial resources and land acquisition, you should see positive results in the future.

The Company has built strong partnerships with various investors such as Actis, HDFC Capital, IFC, and Sumitomo to catalyze growth.

We believe the time is right for strong brands like ours that possess execution capabilities, ability to raise funds, and a customer-centric mindset to carve out a distinct position and win. As we turn twenty five, we are setting out on a journey of growth with a strong sense of purpose and mindful aggression. Our Credo of 'Sell genuinely, Build responsibly, Deliver on time' is rooted in the way we do things and reflected in our actions. I am confident that we are poised to deliver scale and profitable growth in the coming years, anchored on a strong foundation of 'Transforming urban landscapes by creating sustainable communities.'

Your Company achieved some 'best-ers' during the year on parameters including sales, collections, completion and handover of units. The residential business crossed ₹ 1,000 crore in sales, ₹ 950 crore in collections and 1.8 msft completion during the year.

The consolidated total revenue grew to ₹ 653.9 crore in FY 2018-19. In FY 2018-19, the Profit Before Tax (PBT) grew by 6.5% to ₹ 143.3 crore and the Profit After Tax (PAT) grew by 18.5% to ₹ 119.7 crore.

Let us jointly encourage the management at this juncture to grow and win in a sustainable and customer-centric manner and wish them all the best.

I would like to extend my sincere thanks to all employees, customers, business and financial partners of your Company and you, as a shareholder, for your support.

With best regards,

Yours sincerely,

Arun Nanda
Chairman

NOTICE

The Twentieth Annual General Meeting of **MAHINDRA LIFESPACE DEVELOPERS LIMITED** (CIN: L45200MH1999PLC118949) will be held on Friday, 26th July, 2019 at 3:00 p.m. 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:
 - a. the audited standalone financial statement of the Company for the financial year ended on 31st March, 2019 and the Reports of the Board of Directors and the Auditor's thereon; and
 - b. the audited consolidated financial statement of the Company for the financial year ended on 31st March, 2019 and report of the Auditor's thereon;
2. To declare Dividend on equity shares for the financial year ended on 31st March, 2019;
3. To appoint a Director in place of Mr. Arun Nanda (DIN: 00010029), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Ms. Sangeeta Prasad 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 Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Ms. Sangeeta Prasad (DIN: 02791944) who was appointed by the Board of Directors pursuant to the provision of Section 161 of the Act and the Articles of Association of the Company as an Additional Director of the Company in the category of Executive Director with effect from 1st October, 2018 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 under Section 160 of the Act proposing her candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company not liable to retire by rotation.”

5. Appointment and Remuneration of Ms. Sangeeta Prasad as the Managing Director & Chief Executive Officer

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 2(54), 2(78), 196, 197, 198, 203 and all other applicable

provisions of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to such approvals and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities in granting such approvals and sanctions, approval of the Company be and is hereby accorded to the appointment and remuneration of Ms. Sangeeta Prasad (DIN: 02791944), as the Managing Director of the Company under the Companies Act, 2013 to be designated as “Managing Director & Chief Executive Officer” (MD & CEO) who shall also be a key managerial personnel under the Companies Act, 2013, for a period of five years with effect from 1st October, 2018 to 30th September, 2023 (both days inclusive), and who shall not be liable to retire by rotation, on terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting with liberty to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration or any part thereof, including the basic salary within the approved scale, from time to time, as it may deem fit and as may be acceptable to Ms. Sangeeta Prasad, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactments thereof;.

RESOLVED FURTHER THAT notwithstanding anything contained herein, where in any financial year(s) during the tenure of the MD & CEO, the Company has no profits or its profits are inadequate or in the event the remuneration to MD & CEO exceeds the limits set out in Section 197 and / or Schedule V to the Act, the Company may subject to receipt of the requisite approvals, pay to the MD & CEO, the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, as the minimum remuneration for a period not exceeding 3 (three) years or such other period as may be statutorily permitted, by way of salary, perquisites, performance pay, other allowances and benefits and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity, ex-gratia and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of part II of Schedule V to the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further approval of the members or

otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

6. 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, Practising 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, 2019, 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.”

NOTES:

A. 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.

B. A form of proxy is enclosed to this notice. No instrument of proxy shall be valid unless:

- i) 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;

- ii) 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 3:00 p.m. on Wednesday, 24th July, 2019, 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;

C. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting;

D. 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;

E. 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;

F. As of 31st March, 2019:

Mr. Arun Nanda, Chairman holds 1,66,212 shares of the Company (Out of 1,66,212 Equity Shares, 142 Equity Shares are held jointly with Ms. Neerja Nanda, being the second holder, 750 Equity Shares are held jointly with Ms. Neerja Nanda, being the first holder and 437 equity Shares are held jointly with Mr. Uday Nanda and Ms. Neerja Nanda, Mr. Arun Nanda being the third holder).

Ms. Sangeeta Prasad holds 7,500 equity shares in the Company.

Brief resume and other requisite details of Mr. Arun Nanda and Ms. Sangeeta Prasad, in terms of Regulation 36(3) of Securities and Exchange Board of India, (Listing Obligation & Disclosure Requirement), Regulations 2015 (SEBI LODR) and Secretarial Standard -2 (SS-2) on General Meetings are 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;

G. Explanatory Statement as required under Section 102 of Companies Act, 2013 (“the Act”) is annexed hereto;

- H. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 20th July, 2019 to Friday, 26th July, 2019 (both days inclusive);
- I. Dividend, if declared, will be credited / dispatched on or before Friday, 2nd August, 2019 to those members whose names will appear on the Register of Members of the Company and, in respect of those members who hold shares in the electronic form, as per the list of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Securities (India) Limited (CDSL) or to their mandate as of the close of business hours on Friday, 19th July, 2019;
- J. A member desirous of getting any information on the accounts or operations of the Company is requested to write to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting;
- K. In terms of Section 124 of the Companies Act, 2013 (Section 205A of the Companies Act, 1956), 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. Accordingly, unpaid / unclaimed dividends for the financial year ended on 31st March, 2011 has been transferred to the IEPF. No claim lies against the Company in respect thereof.
- Due dates of transferring unclaimed and unpaid dividends declared by the Company for the financial year 2011-12 and thereafter to IEPF:

Equity Dividend for FY	Date of declaration of dividend	Date by which unclaimed dividend can be claimed	Proposed period for transfer of unclaimed Equity Dividend to IEPF
2011-12	24 th July, 2012	28 th August, 2019	29 th August, 2019 to 27 th September, 2019
2012-13	24 th July, 2013	29 th August, 2020	30 th August, 2020 to 28 th September, 2020
2013-14	7 th August, 2014	6 th September, 2021	7 th September, 2021 to 6 th October, 2021
2014-15 (Interim Dividend)	29 th September, 2014	3 rd November, 2021	4 th November, 2021 to 3 rd December, 2021
2014-15	31 st July, 2015	31 st August, 2022	1 st September, 2022 to 30 th September, 2022
2015-16	28 th July, 2016	1 st September, 2023	2 nd September, 2023 to 1 st October, 2023
2016-17	25 th July, 2017	29 th August, 2024	30 th August 2024 to 28 th September, 2024
2017-18	30 th July, 2018	30 th August, 2025	31 st August 2025 to 29 th September, 2025

Members who have not encashed the dividend warrants so far in respect of the aforesaid financial years are requested to make their claim to the Company's Registrar & Share Transfer Agent, Karvy Fintech Private Limited (formerly known as Karvy Computershare Private Limited) ("Karvy") well in advance of the above due dates.

The Company has uploaded the information in respect of the Unclaimed Dividends for the financial years from 2011-12 to 2017-18, as on the 19th Annual General Meeting held on 30th July, 2018, on the website of the Company www.mahindralifespaces.com and website of the IEPF www.iepf.gov.in;

- L. Pursuant to the provisions of Section 124 and 125 of the Act and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("the Rules") as amended, 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 Ministry of Corporate Affairs.

In accordance with the aforesaid Rules, the Company has sent notice to all the Shareholders whose shares are due for transfer to the IEPF Authority and has also published notice in newspapers. Till date, the Company has transferred 1,55,836 equity shares to IEPF. The voting rights on shares transferred to IEPF remains frozen until the rightful owner claims the shares. The shareholders whose dividend/shares have been / will be transferred to the IEPF Authority, can claim the same from the IEPF Authority by following the procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>

- M. Members can avail the facility of nomination in respect of shares held by them in physical form in accordance with the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH - 13 duly filled in to Karvy. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
- N. Members are requested to:
- intimate immediately to the Company's Registrar & Share Transfer Agent, Karvy or to the Depository Participant, as the case may be, changes, if any, in their registered address;
 - quote their folio numbers / client ID / DP ID in all correspondence and;
 - consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.

- O. The Securities and Exchange Board of India (SEBI) has amended Regulation 40 of SEBI LODR. Pursuant to amended Regulation 40 of SEBI LODR, effective 1st April, 2019, 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.

The Company in this regard has sent letters to the shareholders holding shares in physical form informing them about the above requirement. All shareholders holding shares in physical form are requested to demat their shares at the earliest.

- P. SEBI has mandated submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. The members who are yet to update their PAN and/or Bank Account details are requested to update the same at the earliest by submitting requisite details and documents to the Company / Registrar & Share Transfer Agent (Karvy). Members holding shares in physical form can submit the same to the Company / Registrar & Share Transfer Agent, Karvy and members holding shares in electronic form to their Depository Participants.

- Q. Non-Resident Indian members are requested to inform Registrar & Share Transfer Agent, Karvy, immediately of:

- (a) Change in their residential status on return to India for permanent settlement;
- (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

- R. Payment of Dividend through Electronic mode:

In terms of Regulation 12 of SEBI LODR, listed companies shall mandatorily make all payments to investors including dividend to shareholders, by using any RBI approved electronic mode of payment viz. NECS (National ECS), direct credit, RTGS, NEFT, etc.

You are, therefore, requested to do the following:

- i) In case of holding of shares in demat form, update your bank account details with your Depository Participant(s) (DP) immediately;
- ii) In case of physical shareholding, submit bank details alongwith photocopy of the cancelled cheque of your account to the Company's Registrar & Share Transfer Agent, Karvy at any of its following offices: a) Investor Relation Centre: 24 B, Rajabhadur Mansion, Ground Floor, Ambalal Doshi Marg, Fort, Mumbai 400 023 or b) Corporate Office: Karvy Selenium, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.

This will facilitate the remittance of the dividend amount as directed by SEBI in the Bank Account electronically.

- S. Pursuant to Section 101 and 136 of the Act read with relevant Rules made thereunder and Regulation 36(1)(a) of SEBI LODR, 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 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 / the Company's Registrar & Share Transfer Agent, Karvy, as the case may be;

Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Karvy (in case of Shares held in physical form).

- T. The Annual Report including the notice of the 20th 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 / Karvy / 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 20th 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 20th Annual General Meeting and the Annual Report for the financial year 2018 - 19 will also be available on the Company's website www.mahindralifespaces.com for download and also on the website of Karvy <http://www.karvyfintech.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.

- U. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for