

REF:NS:SEC:

28th December, 2017

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National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Sub: Intimation by Mahindra Lifespace Developers Limited, a listed subsidiary of the Company, under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has received an intimation from Mahindra Lifespace Developers Limited, a listed subsidiary of the Company ("MLDL"), informing that the National Company Law Tribunal, Mumbai Bench has approved Scheme of Amalgamation ("the Scheme") of Kismat Developers Private Ltd (Transferor Company - 1), Topical Builders Private Ltd (Transferor Company - 2), Associate companies of MLDL and Raigad Industrial Business Park Ltd (Transferor Company - 3), a wholly owned subsidiary of MLDL with Mahindra World City (Maharashtra) Ltd (Transferee Company), a wholly owned subsidiary of MLDL.

The Certified Copy of this Order sanctioning the Scheme has been filed by the respective Transferor Companies and Transferee Company with the Registrar of Companies, Mumbai and accordingly, the Scheme has become effective from 28th December, 2017.

Consequent to Scheme becoming effective, all the assets (including investments held by the Transferor Companies) and liabilities of the Transferor Companies are vested with the Transferee Company. Accordingly, following companies have become Subsidiaries of MLDL and of the ultimate holding company of MLDL i.e. the Company, effective 28th December, 2017:

1. Deep Mangal Developers Private Ltd;
2. Moonshine Construction Private Ltd; and
3. Mahindra Construction Company Ltd.

Further, Raigad Industrial Business Park Ltd, a wholly owned subsidiary of MLDL and Transferor Company - 3, has ceased to exist as a wholly owned subsidiary of the MLDL and a subsidiary of the Company, with effect from 28th December, 2017.

The details required with respect to Scheme under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 and as intimated by MLDL is attached as an Annexure to this letter.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,

For MAHINDRA & MAHINDRA LIMITED


NARAYAN SHANKAR
COMPANY SECRETARY

Encl: As above.

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28th December, 2017

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

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

Sub: - Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Re: Mahindra Litespace Developers Ltd ("the Company")

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

Dear Sirs,

The National Company Law Tribunal, Mumbai Bench ("NCLT") has approved Scheme of Amalgamation of Kismat Developers Private Ltd (Transferor Company - 1), Topical Builders Private Ltd (Transferor Company - 2), Associate companies of the Company and Raigad Industrial Business Park Ltd (Transferor Company - 3), a wholly owned subsidiary of the Company with Mahindra World City (Maharashtra) Ltd (Transferee Company), a wholly owned subsidiary of the Company.

The Certified Copy of this Order sanctioning the Scheme has been filed by the respective Transferor Companies and Transferee Company with the Registrar of Companies, Mumbai and accordingly, the Scheme of Amalgamation has become effective from 28th December, 2017.



Consequent to Scheme of Amalgamation becoming effective, all the assets (including investments held by the Transferor Companies) and liabilities of the Transferor Companies are vested with the Transferee Company. Accordingly, following companies have become Subsidiaries of the Company and of the ultimate holding company of the Company i.e. Mahindra & Mahindra Ltd, effective 28th December, 2017:

1. Deep Mangal Developers Private Ltd (DMDPL)
2. Moonshine Construction Private Ltd (MCPL)
3. Mahindra Construction Company Ltd (MCCL)

The details as required under Regulation 30 of the SEBI LODR read with SEBI Circular No CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in **Annexure A** to this letter.

Further, Raigad Industrial Business Park Ltd, the wholly owned subsidiary of the Company and Transferor Company - 3 has ceased to exist as a wholly owned subsidiary of the Company and of the ultimate holding company of the Company, Mahindra & Mahindra Limited, effective 28th December, 2017.

The details required with respect to Scheme of Amalgamation under Regulation 30 of the SEBI LODR read with SEBI Circular No CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in **Annexure B** to this letter.

Thanking You,

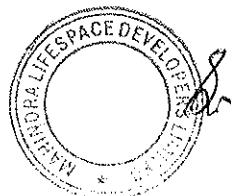
For and on behalf of
Mahindra Lifespace Developers Limited


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



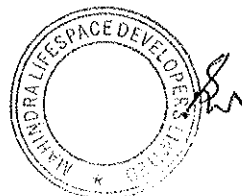
ANNEXURE A

Sr. No.	Details of events that need to be provided	Deep Mangal Developers Private Ltd	Moonshine Construction Private Ltd	Mahindra Construction Company Ltd
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Consequent to Scheme of Amalgamation, Deep Mangal Developers Private Ltd (DMDPL) has become a subsidiary of Mahindra World City (Maharashtra) Ltd, a wholly owned subsidiary of the Company and as a result, becoming subsidiary of the Company and of the ultimate holding company of the Company, Mahindra & Mahindra Ltd, effective 28th December, 2017.</p> <p>Size / Turnover: Nil as on 31st March, 2017</p>	<p>Consequent to Scheme of Amalgamation, Moonshine Construction Private Ltd (MCPL) has become a subsidiary of the Company and of the ultimate holding company of the Company, Mahindra & Mahindra Ltd, effective 28th December, 2017.</p> <p>Size / Turnover: Nil as on 31st March, 2017</p>	<p>Consequent to Scheme of Amalgamation, Mahindra Construction Company Ltd (MCCL) has become subsidiary of Mahindra World City (Maharashtra) Ltd, a wholly owned subsidiary of the Company and as a result, becoming subsidiary of the Company and of the ultimate holding company of the Company, Mahindra & Mahindra Ltd, effective 28th December, 2017.</p> <p>Size / Turnover: Nil as on 31st March, 2017</p>
2.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arms length";</p>	<p>DMDPL has become subsidiary consequent to Scheme of Amalgamation and not by virtue of acquisition. However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30 / 2014 dated 17th July, 2014 that transactions arising out of Compromises, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013 will not attract requirement of section 188 of the Companies Act, 2013.</p> <p>The Promoter and Holding company of the Company i.e. Mahindra & Mahindra</p>	<p>MCPL has become subsidiary consequent to Scheme of Amalgamation and not by virtue of acquisition. However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30 / 2014 dated 17th July, 2014 that transactions arising out of Compromises, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013 will not attract requirement of section 188 of the Companies Act, 2013.</p> <p>The Promoter and Holding company of the Company i.e. Mahindra & Mahindra</p>	<p>MCCL has become subsidiary consequent to Scheme of Amalgamation and not by virtue of acquisition. However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30 / 2014 dated 17th July, 2014 that transactions arising out of Compromises, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013 will not attract requirement of section 188 of the Companies Act, 2013.</p> <p>The Promoter and Holding company of the Company i.e. Mahindra & Mahindra</p>

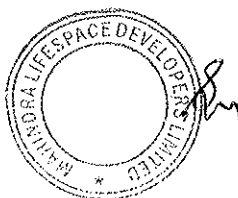


Mahindra LIFESPACES

		<p>Limited does not have any interest in the entity being acquired, except that DMDPL being a subsidiary of the Company has become subsidiary of the ultimate holding company Mahindra & Mahindra Limited.</p> <p>Apart from above, the promoter group / group companies does not have any interest in DMDPL, except holding shares in DMDPL.</p>	<p>Limited does not have any interest in the entity being acquired, except that MCPL being a subsidiary of the Company has become subsidiary of the ultimate holding company Mahindra & Mahindra Limited.</p> <p>Apart from above, the promoter group / group companies does not have any interest in MCPL, except holding shares in MCPL.</p>	<p>Mahindra Limited does not have any interest in the entity being acquired, except holding shares in MCCL and MCCL being a subsidiary of the Company has become subsidiary of the ultimate holding company Mahindra & Mahindra Limited.</p> <p>Apart from above, the promoter group / group companies does not have any interest in MCCL, except holding shares in MCCL.</p>
3.	Industry to which entity being acquired belongs	Real Estate activities	Real Estate activities	Contractor for construction activities
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)	<p>DMDPL has become subsidiary consequent to Scheme of Amalgamation and not by virtue of acquisition.</p> <p>DMDPL is in business of Real Estate activities which is in line with the main business of the Company.</p>	<p>MCPL has become subsidiary consequent to Scheme of Amalgamation and not by virtue of acquisition.</p> <p>MCPL is in business of Real Estate activities which is in line with the main business of the Company.</p>	<p>MCCL has become subsidiary consequent to Scheme of Amalgamation and not by virtue of acquisition.</p> <p>MCCL is in business of acting as contractor for construction activities which is allied activity to the main business of the Company.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable	Not Applicable	Not Applicable
6.	Indicative time period for the completion of acquisition	Not Applicable	Not Applicable	Not Applicable
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Not Applicable	Not Applicable	Not Applicable

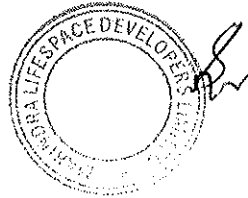


8.	Cost of acquisition or the price at which the shares are acquired	Not Applicable	Not Applicable	Not Applicable
9.	Percentage of shareholding / control acquired and / or number of shares acquired	<p>The Company holds 177 equity shares of DMDPL i.e. 17.58% of the total equity share capital of DMDPL.</p> <p>Consequent to Scheme of Amalgamation, the balance 830 equity share i.e. 82.42% is held by Mahindra World City (Maharashtra) Ltd, a wholly owned subsidiary company of the Company.</p>	<p>The Company holds 5000 Non-Cumulative Redeemable Participating Optionally Convertible Preference Shares (Preference Share) of MCPL i.e. 50% of the total paid-up preference share capital of MCPL.</p> <p>Consequent to Scheme of Amalgamation, 4479 Preference Share i.e. 44.88% is held by Mahindra World City (Maharashtra) Ltd, a wholly owned subsidiary company of the Company and Deep Mangal Developers Private Ltd, a subsidiary of the Company holds balance 500 Preference Shares i.e. 5.01% of the total paid-up preference share capital of MCPL.</p> <p>Further, consequent to Scheme of Amalgamation, Mahindra World City (Maharashtra) Ltd, a wholly owned subsidiary company of the Company holds 20 equity shares of MCPL i.e. 95.24% of the total equity share capital of MCPL.</p> <p>Deep Mangal Developers Private Ltd, a subsidiary of the Company holds balance 1 equity shares of MCPL i.e. 4.76% of the total equity share capital of MCPL.</p>	<p>Consequent to Scheme of Amalgamation, Mahindra World City (Maharashtra) Ltd, a wholly owned subsidiary company of the Company holds 10,00,380 i.e. 41.67% of the total equity share capital of MCCL.</p> <p>Deep Mangal Developers Private Ltd, a subsidiary of the Company holds 3,00,000 i.e. 12.50% of the total equity share capital of MCCL.</p> <p>Mahindra and Mahindra Ltd, the holding company of the Company holds 9,00,000 i.e. 37.49% of the total equity share capital of MCCL and balance shares are held by others.</p>



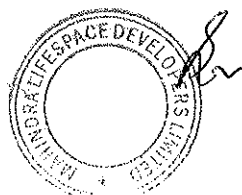
Mahindra LIFESPACES

10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which acquired entity has presence and any other significant information (in brief)	<p>DMDPL is in the Real Estate Activities and was incorporated on 25th May, 1999.</p> <p>Turnover:</p> <table border="1" data-bbox="529 600 834 790"> <tr> <td>31st March, 2015</td> <td>Nil</td> </tr> <tr> <td>31st March, 2016</td> <td>Nil</td> </tr> <tr> <td>31st March, 2017</td> <td>Nil</td> </tr> </table> <p>Country: India</p> <p>Business activity: Real Estate</p>	31 st March, 2015	Nil	31 st March, 2016	Nil	31 st March, 2017	Nil	<p>MCPL is in the Real Estate Activities and was incorporated on 16th May, 1996.</p> <p>Turnover:</p> <table border="1" data-bbox="861 600 1174 790"> <tr> <td>31st March, 2015</td> <td>Nil</td> </tr> <tr> <td>31st March, 2016</td> <td>Nil</td> </tr> <tr> <td>31st March, 2017</td> <td>Nil</td> </tr> </table> <p>Country: India</p> <p>Business activity: Real Estate</p>	31 st March, 2015	Nil	31 st March, 2016	Nil	31 st March, 2017	Nil	<p>MCCL is in the Real Estate Activities and was incorporated on 30th September, 1992.</p> <p>Turnover:</p> <table border="1" data-bbox="1204 600 1501 790"> <tr> <td>31st March, 2015</td> <td>Nil</td> </tr> <tr> <td>31st March, 2016</td> <td>Nil</td> </tr> <tr> <td>31st March, 2017</td> <td>Nil</td> </tr> </table> <p>Country: India</p> <p>Business activity: Contractor for construction activities</p>	31 st March, 2015	Nil	31 st March, 2016	Nil	31 st March, 2017	Nil
31 st March, 2015	Nil																					
31 st March, 2016	Nil																					
31 st March, 2017	Nil																					
31 st March, 2015	Nil																					
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31 st March, 2017	Nil																					
31 st March, 2015	Nil																					
31 st March, 2016	Nil																					
31 st March, 2017	Nil																					



ANNEXURE B

Sr. No.	Details of events that need to be provided	Information of such events
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	<p>1. Kismat Developers Private Ltd (Transferor Company 1), associate company of the Company. Turnover as on 31st March, 2017: Nil</p> <p>2. Topical Builders Private Ltd (Transferor Company 2), associate company of the Company. Turnover as on 31st March, 2017: Nil</p> <p>3. Raigad Industrial Business Park Ltd (Transferor Company 3), wholly owned subsidiary company of the Company. Turnover as on 31st March, 2017: Nil</p> <p>4. Mahindra World City (Maharashtra) Ltd (Transferee Company), wholly owned subsidiary company of the Company. Turnover as on 31st March, 2017: Nil</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The transaction arising out of Scheme of Amalgamation is not a related party transaction under the Companies Act, 2013. The Ministry of Corporate Affairs has clarified vide its General Circular No. 30 / 2014 dated 17 th July, 2014 that transactions arising out of Compromises, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013 will not attract requirement of section 188 of the Companies Act, 2013.
3.	Area of business of the entity(ies);	Transferor Companies and Transferee Company are in the business of Real Estate activities.
4.	Rationale for amalgamation/ merger	<p>The Scheme of Amalgamation is aimed at achieving following primary benefits</p> <p>1. To consolidate and streamline the shareholding by reducing number of entities, particularly those where there is no business for a long time, thereby reducing managerial overlaps, which are necessarily involved in running multiple entities; and</p> <p>2. Reduce regulatory and administrative costs.</p>



3.	In case of cash consideration – amount or otherwise share exchange ratio	<p>Share Exchange Ratio:</p> <p>a. The Transferee Company shall issue and allot each to the equity and preference shareholder of KDPL, 1 (one) 8.5% Non-cumulative Redeemable Preference share of Rs 10 each for every 1 (one) equity share of Rs 10 each held in KDPL and for every 1 (one) 8.5% Non-cumulative Redeemable Preference share of Rs 10 each held in KDPL.</p> <p>b. Transferee Company shall issue and allot each to the equity and preference shareholder of TBPL, 1 (one) 8.5% Non-cumulative Redeemable Preference share of Rs 10 each for every 1 (one) equity share of Rs 10 each held in TBPL and for every 1 (one) 8.5% Non-cumulative Redeemable Preference share of Rs 10 each held in TBPL.</p> <p>c. Transferee Company shall issue and allot to the equity shareholder of RIBPL, 3 (three) 8.5% Non-cumulative Redeemable Preference share of Rs 10 each for every 2 (two) equity share of Rs 10 each held in RIBPL.</p>
4.	Brief details of change in shareholding pattern (if any) of listed entity	No change.

