

26<sup>th</sup> September, 2019

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

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051  
Listing: [www.connect2nse.com/LISTING/](http://www.connect2nse.com/LISTING/)

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

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

Dear Sir / Madam,

This is to inform you that Mahindra Homes Private Ltd (“MHPL”), a subsidiary of the Company and a joint venture between the Company and Actis Mahi Holdings (Singapore) Private Limited (“Actis”), in terms of the Shareholders Agreement dated 25<sup>th</sup> July, 2013 (as amended), has allotted to the Company 3,20,17,000 Series B Optionally Convertible Debentures (OCDs) of the face value of Rs. 100 each. The Company in accordance with the terms of OCDs, had applied for the conversion of the said OCDs into Equity shares.

Accordingly, MHPL converted the 3,20,17,000 Series B Optionally Convertible Debentures (OCDs) and allotted to the Company fully paid-up 64,034 Series C Equity Shares (non-voting rights) of the face value of Rs. 10 each.

The details as required under SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given in Annexure A to this letter.

The aforesaid information will also be disclosed on the website of the Company <http://www.mahindralifespaces.com>.

Thanking You  
For and on behalf of  
**Mahindra Lifespace Developers Limited**



**Suhas Kulkarni**  
Chief Legal Officer & Company Secretary  
FCS: 2427



## ANNEXURE A

Sr. No	Details for the events	Information of events
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Mahindra Homes Private Ltd (MHPL)</p> <p>Total Turnover including other income: Rs. 39,363.63 lakhs as on 31<sup>st</sup> March, 2019.</p>
2.	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? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>Allotment of fully paid-up 64,034 Series C Equity Shares (non-voting rights) of the face value of Rs. 10 each consequent to conversion of OCDs is not a related party transaction. However, the Company has obtained requisite approvals of the Audit Committee and Board of Directors before applying for conversion.</p> <p>MHPL continues to be a 'Subsidiary Company' of the Company and a Subsidiary Company of the Promoter and Holding company of the Company, Mahindra and Mahindra Limited.</p> <p>Except to the extent of shareholding in MHPL, the Company has no interest in MHPL.</p> <p>The Promoter Group / Group Companies have no interest in MHPL.</p>
3.	Industry to which the entity being acquired belongs	MHPL is in the business of Residential Development.
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 listed entity);	<p>Pursuant to the Shareholders Agreement (SHA) dated 25<sup>th</sup> July, 2013,</p> <p>a) the Company had subscribed to 3,20,17,000 OCDs of face value of Rs. 100 each in MHPL and</p> <p>b) Actis had subscribed to 3,20,17,000 CCDs of face value of Rs. 100 each in MHPL</p>



		<p>As per the SHA (as amended), the Company and Actis applied for conversion of their respective debentures into Equity Shares of MHPL.</p> <p>Accordingly, MHPL has converted:</p> <ul style="list-style-type: none"> <li>a) 3,20,17,000 OCDs held by the Company and allotted 64,034 fully paid-up Series C Equity Shares (non voting rights) of the face value of Rs. 10 each at the conversion price of Rs. 50,000 per Equity Share;</li> <li>b) 3,20,17,000 CCDs held by Actis and allotted 64,034 fully paid-up Series B Equity Shares (non voting rights) of the face value of Rs. 10 each at the conversion price of Rs. 50,000 per Equity Share;</li> </ul> <p>Whilst, the Company and Actis continues to hold Series A Equity Shares (with Voting Rights) in MHPL in the ratio of 74.99:25.01, respectively.</p> <p>Consequent to the conversion, the shareholding of the Company in the overall paid up share capital (having voting and non-voting shares) of MHPL has decreased from 74.99% to 71.61%.</p> <p>MHPL and the Company are in similar line of business activity.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The conversion of afore mentioned OCDs into Series C Equity Shares is made after obtaining requisite approvals.
6.	Indicative time period for completion of the acquisition	Not Applicable as the conversion activity is completed.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	<p>No cash consideration or share swap is involved in the transaction.</p> <p>3,20,17,000 OCDs held by the Company, are converted into 64,034 Series C Equity Shares (non-voting rights) of the face value of Rs. 10 each, at</p>



		the conversion price of Rs. 50,000 per Equity Share.																
8.	Cost of acquisition or the price at which the shares are acquired	Refer to point no. 7 above.																
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Consequent to such conversion, the shareholding of the Company in the overall paid up share capital (having voting and non-voting shares) of MHPL has decreased from 74.99% to 71.61%.																
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 the acquired entity has presence and any other significant information (in brief)	<p>MHPL is engaged in the business of construction and development of residential projects / townships in India. MHPL was incorporated on June 2, 2010 under the Companies Act, 1956 and its Registered Office is in Mumbai, India.</p> <p>The details of turnover of last 3 financial years is as under:</p> <p style="text-align: center;">(Rs. in lakhs)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 18-19</th> <th>FY 17-18</th> <th>FY 16-17</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>39,014.36</td> <td>24,431.09</td> <td>20,127.04</td> </tr> <tr> <td>Other Income</td> <td>349.27</td> <td>395.05</td> <td>292.52</td> </tr> <tr> <td><b>Total Income</b></td> <td><b>39,363.63</b></td> <td><b>24,826.14</b></td> <td><b>20,419.56</b></td> </tr> </tbody> </table>	Particulars	FY 18-19	FY 17-18	FY 16-17	Income	39,014.36	24,431.09	20,127.04	Other Income	349.27	395.05	292.52	<b>Total Income</b>	<b>39,363.63</b>	<b>24,826.14</b>	<b>20,419.56</b>
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