

28th July, 2016

Tel: +91 22 67478600 / 8601

Fax: +91 22 24975084

Bombay Stock Exchange Limited

Corporate Services,
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

www.mahindralifespaces.com

Listing: <http://listing.bseindia.com>

Listing: <https://www.connect2nse.com/LISTING/>

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018
Debentures	Scrip Code : 949079	-	INE813A07056
	Scrip ID : 8MLDL2017B		
	Scrip Code : 949080	-	INE813A07031
	Scrip ID : 8MLDL2018C		

Dear Sirs,

Sub : Alteration of Articles of Association of the Company

Pursuant to Regulation 30 read with PART A of Schedule III, we are attaching herewith resolution w.r.t. Alteration of Articles of Association of the Company, which was duly approved by the Shareholders at the 17th Annual General Meeting of the Company held on 28th July, 2016 along with explanatory statement related to the said resolution giving brief of amendments to Articles of Association for your perusal and record.

Kindly acknowledge and take the same on the records.

Thanking you,

Yours faithfully,

For **Mahindra Lifespace Developers Limited**



Suhas Kulkarni

Sr. Vice President – Legal & Company Secretary

FCS-2427

Encl : Certified copy of resolution with explanatory statement passed at the 17th AGM held on 28th July, 2016.

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY SHAREHOLDERS OF
MAHINDRA LIFESPACE DEVELOPERS LIMITED AT ITS 17TH ANNUAL GENERAL MEETING
HELD ON THURSDAY, 28TH JULY, 2016 AT 3.00 P.M. AT Y. B. CHAVAN CENTRE, GENERAL
JAGANNATH BHOSLE MARG, NEXT TO SACHIVALAYA GYMKHANA, MUMBAI - 400 021**

Alteration of Articles of Association of the Company

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to alterations to the Articles of Association, as set out under 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 perform and execute all such acts, deeds, matters and things, as may be necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental thereto.”

For Mahindra Lifespace Developers Limited



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

Explanatory Statement

The Articles of Association of the Company currently in force were adopted at the 16th Annual General Meeting held on 31st July, 2015 as replacement of earlier Articles of Association which were in accordance with the Companies Act, 1956.

With a view to remove certain inconsistencies in the Articles vis-à-vis, the provisions of the Companies Act, 2013 ("the Act") including Rules framed thereunder and to align the Articles with the provisions of the Act, following alterations to Articles of Association of the Company are proposed:

Existing Article No and Marginal Heading	Existing Article (Proposed deletions given in bold)	Revised Article No and Marginal Heading	Proposed alteration to Article by way of deletion / addition / substitution (additions / substitutions given in bold)
Article no. 2 - "The Act"	" 1956 Act " means the (Indian) Companies Act, 1956 to the extent not repealed or the provisions of which have not ceased to be effective.	-----	Deleted
Article no. 2 -	"Act" or " 2013 Act " means the (Indian) Companies Act, 2013, the rules made	Article no. 2 Act	Existing article be substituted with the following new article:



No marginal heading	thereunder and any amendments thereto or re-enactments thereof from time to time.		“Act” means the Companies Act, 2013, the rules made thereunder and any amendments thereto or re-enactments thereof from time to time and includes those provisions of the Companies Act, 1956 which have not ceased to be effective or which have not been expressly repealed.
-----	-----	Article no. 2 Independent Director	Addition in article of association: “ Independent Director ” shall have the meaning ascribed to it in the Act.
-----	-----	Article no. 2 Legal Representative	Addition in article of association: ‘ Legal Representative ’ means a person who in law

			represents the estate of a deceased or incompetent Member.
Article no. 2 – Office	“Office” means the registered office of the Company for the time being.	Article no. 2 Office	Existing article be substituted with the following new article: “Office” means the registered office of the Company for the time being and with respect to the keeping and inspection of registers and returns and other matters mentioned in the Act and includes any other place or places approved by a special resolution under the provisions of Section 88 and 94 of the Act.
Article no. 2 – Seal	“Seal” means the Common Seal for the time being of the Company.	-----	Deleted
Article no. 2 –	“Share” means the share in the Share Capital of the	Article no. 2 –	Existing article be substituted with the following new article:

Share	Company and includes stock.	Share	"Share" means the share in the Share Capital of the Company and includes stock except where a distinction between stock and share is expressed or implied.
Article no. 6 – Capital	<p>The Authorised Share Capital of the Company will be as specified in Clause No. V of the Memorandum of Association of the Company and will be divided in to such shares of Rs.10/- each from time to time as specified therein.</p> <p>The Authorised Share Capital of the Company is Rs. 121,00,00,000 (Rupees One Hundred Twenty- One Crores) divided into 11,50,00,000 (Eleven</p>	Article no. 6 – Capital	<p>Existing article be substituted with the following new article:</p> <p>The Authorised Share Capital of the Company will be as specified in Clause V of the Memorandum of Association of the Company.</p>

	<p>Crores Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each and 60,00,000(Sixty Lakhs) unclassified Shares of Rs.10/-(Rupees Ten) each with the rights, privileges and conditions as are provided by these Articles for the time being, with power to increase or reduce the capital and to divide and subdivide the shares into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions, as may be determined by or in accordance with these Articles and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be</p>		
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	permitted by the Act or as provided herein.		
Article no. 8[1][iii] – Further issue of Capital how disposed of	To any person, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b) or clause (c), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed.	Article no. 8[1][iii] – Further issue of Capital how disposed of	Existing article be substituted with the following new article: To any person, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b) or clause (c), either for cash or for a consideration other than cash, if the price of such shares is determined in accordance with the provisions of the Act and regulations made by SEBI from time to time subject to such conditions as may be prescribed.
Article no. 8[3] –	Notwithstanding anything contained in sub-clause [1], further shares to be	-----	Deleted

Further issue of Capital how disposed of	allotted as aforesaid may be offered to any other person, if the Company in General Meeting authorises the same.		
Article no. 8[4] – Further issue of Capital how disposed of	Nothing in this Article shall apply to the increase of subscribed capital of the Company caused by the exercise of any option attached to debentures issued or loans raised by the company as provided in clause 3 of Section 62 of the Act.	Article no. 8[3] – Further issue of Capital how disposed of	Existing article no 8[4] is renumbered as 8[3]: Nothing in this Article shall apply to the increase of subscribed capital of the Company caused by the exercise of any option attached to debentures issued or loans raised by the company as provided in clause 3 of Section 62 of the Act.
Article no. 9[2][d] – Preference Shares	Where any such shares are redeemed otherwise than out of the proceeds of a fresh issue, there shall, out of profits which would otherwise have been	Article no. 9[2][d] – Preference Shares	Existing article be substituted with the following new article: Where any such shares are redeemed otherwise than out



	<p>available for dividend, be transferred to a reserve fund, to be called "the capital redemption reserve account", a sum equal to the nominal amount of the shares redeemed; and the provision of the Act relating to reduction of the share capital of the Company shall, except as provided in this article, apply as if the capital redemption reserve account were paid-up share capital of the Company.</p>		<p>of the proceeds of a fresh issue, there shall, out of profits which would otherwise have been available for dividend, be transferred to a reserve fund, to be called "the capital redemption reserve account", a sum equal to the nominal amount of the shares redeemed; and the provision of the Act relating to reduction of the share capital of the Company shall, except as provided, under Section 55 of the Act, apply as if the capital redemption reserve account were paid-up share capital of the Company.</p>
<p>Article no. 9[3] – Preference Shares</p>	<p>Subject to the provisions of this Article, the redemption of preference shares thereunder may be effected on such terms and in such manner as may be provided by these</p>	<p>Article no. 9[3] – Preference Shares</p>	<p>Existing article be substituted with the following new article:</p> <p>Subject to the provisions of Section 55 of the Act, the redemption of preference</p>



	Articles, or the terms of issue thereof.		shares thereunder may be effected in accordance with the terms and conditions of their issue and in the absence of any specific terms and conditions in that behalf, in such manner as the Directors may think fit.
Article no. 14 – Affixing of seal on share certificates	Subject to the applicable provisions of Section 56 of the Act, and in case of fresh issue of shares subject to applicable provisions of Section 29 of the Act, the Company shall, within two months after the allotment of any of its shares, six months after allotment of debentures or debenture stock, and within one month after the application for the registration of the transfer or transmission of any such shares, debentures or debenture stock, complete	Article no. 14 - Share certificates	Existing article be substituted with the following new article: Subject to the applicable provisions of Section 56 of the Act, and in case of fresh issue of shares subject to applicable provisions of Section 29 of the Act, the Company shall, within two months after the allotment of any of its shares, six months after allotment of debentures or debenture stock, and within one month after the application for the registration



<p>and have ready for delivery, the Certificates of all shares, the debentures and the Certificates of all debenture stock allotted or transferred.</p> <p>The certificates of title to shares shall be issued under the Seal of the Company which shall be affixed in the presence of and signed by [i] two directors duly authorized by the Board of Directors of the company for the purpose or the committee of the Board, if so authorized by the Board; and [ii] the secretary or any person authorised by the Board for the purpose A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means,</p>	<p>of the transfer or transmission of any such shares, debentures or debenture stock, complete and have ready for delivery, the Certificates of all shares, the debentures and the Certificates of all debenture stock allotted or transferred.</p> <p>The certificates of title to shares shall be issued and signed by [i] two directors duly authorized by the Board of Directors of the company for the purpose or the committee of the Board, if so authorized by the Board; and [ii] the secretary or any person authorised by the Board for the purpose A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment or other</p>
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	<p>such as engraving in metal or lithography, but not by means of rubber stamp and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon.</p> <p>Provided always that, notwithstanding anything contained in this Article, the certificates of title to shares shall be executed and issued in accordance with such other provisions of the Act or the Rules made thereunder, as may be in force for the time being and from time to time.</p>		<p>mechanical means, such as engraving in metal or lithography, but not by means of rubber stamp and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon.</p> <p>Provided always that, notwithstanding anything contained in this Article, the certificates of title to shares shall be executed and issued in accordance with such other provisions of the Act or the Rules made thereunder, as may be in force for the time being and from time to time.</p>
-----	Heading:	-----	<p>Substituted Heading:</p> <p>COMMISSION AND BROKERAGE</p>



	COMMISSION, BROKERAGE DISCOUNT	AND		
Article no. 25 — Commission, Brokerage and Discount	-----		Article no. 25 – Commission and Brokerage	-----
-----	-----		Article no. 25 [3]– Purchase by the Company of its own shares	Addition in article of association: Subject to the provisions of the Act, and all other applicable provisions of law, as may be in force at any time and from time to time, the Company may acquire, purchase, hold, resell any of its own fully/partly paid or redeemable shares and may make payment out of

			funds at its disposal for and in respect of such acquisition/purchases, on such terms and conditions and at such times as the Board may in its discretion decide and deem fit.
Article no. 70 – Reduction of Capital	The Company may, from time to time, subject to provisions of applicable law , by special resolution, reduce its capital and any share capital redemption account in any manner including extinguishments or reduction of liability in respect of share capital not paid up on any of its subscribed shares or cancel any paid up share capital which is lost and in particular, paid up capital in excess of the needs of the Company may be paid off on the footing that it may be	Article no. 70 – Reduction of Capital	Existing article be substituted with the following new article: The Company may, from time to time, subject to provisions of Section 52, 55, and 66 and other applicable provisions of the Act , from time to time by special resolution, reduce its capital and any share capital redemption account in any manner including extinguishments or reduction of liability in respect of share capital not paid up on any of its subscribed shares or cancel any paid up share

	<p>called up again or otherwise. This Article is not to derogate from any power of the Company would have if it were omitted. The provisions of Section 66 of the Act shall apply to reduction.</p> <p>Nothing in this Article shall apply to Buy-Back of its own securities by the Company under Section 68 of the Act.</p>		<p>capital which is lost and in particular, paid up capital in excess of the needs of the Company may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power of the Company would have if it were omitted.</p> <p>Nothing in this Article shall apply to Buy-Back of its own securities by the Company under Section 68 of the Act.</p>
<p>Article no. 76 –</p> <p>Issue of share warrants to bearer</p>	<p>Subject to the provisions of the Act the Company may , with respect to any fully paid-up shares, issue under its Common Seal, a warrant stating that the bearer of the warrant is entitled to the shares therein specified, and may provide</p>	<p>Article no. 76 –</p> <p>Issue of share warrants to bearer</p>	<p>Existing article be substituted with the following new article:</p> <p>Subject to the provisions of the Act the Company may , with respect to any fully paid-up shares, issue a warrant stating that the bearer of the</p>



	by coupons or otherwise, for the payment of the future dividends on the shares specified in the warrant, and the Board may in its discretion and in accordance with the law prescribe regulations as to the issue and the rights of a bearer of a share warrant.		warrant is entitled to the shares therein specified, and may provide by coupons or otherwise, for the payment of the future dividends on the shares specified in the warrant, and the Board may in its discretion and in accordance with the law prescribe regulations as to the issue and the rights of a bearer of a share warrant.
Article no. 80[1] – Annual General Meeting	The Company shall, in each year, hold, in addition to any other meetings, a General Meeting of its members as its Annual General Meeting and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next.	Article no. 80[1] – Annual General Meeting	Existing article be substituted with the following new article: Subject to section 96 of the Act, the Company shall, in each year, hold, in addition to any other meetings, a General Meeting of its members as its Annual General Meeting and shall specify the meeting as such in the notice calling it; and not



			more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next.
Article no. 138 – Inspection of Registers etc.	The Registers, Books and other Documents of the Company required to be maintained by the Company and kept open for under the provisions of the Act, shall be available for inspection by the persons entitled thereto under the aforesaid provisions, to the extent, in the manner and on payment of the fees, if any, specified in the aforesaid provisions, at the Registered Office of the Company, between the hours of 2.30 P.M. and 5 P.M. on any working day except when the Registers and Books are closed under the provisions of the Act, or these Articles.	Article no. 138 – Inspection of Registers etc.	Existing article be substituted with the following new article: The Registers, Books and other Documents of the Company required to be maintained by the Company and kept open for under the provisions of the Act, shall be available for inspection by the persons entitled thereto under the aforesaid provisions, to the extent, in the manner and on payment of the fees, if any, specified in the aforesaid provisions, at the Office of the Company, between the hours of 2.30 P.M. and 5 P.M. on any working day except when the Registers and Books are



			closed under the provisions of the Act, or these Articles.
Article no. 150– Circular Resolution of the Board	Except in cases provided in Section 175 of the Act a resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, provided the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors or to all the members of the Committee at their addresses registered with the Company in India, by hand delivery or by post or by courier, or by such electronic means as may be prescribed under the Rules framed under the Act and has been approved by a majority of the directors, as are entitled to vote on the resolution.	Article no. 150– Circular Resolution of the Board	Existing article be substituted with the following new article: Except in cases provided in Section 175 of the Act a resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, provided the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors or to all the members of the Committee at their addresses registered with the Company in India, by hand delivery or by post or by courier, or by such electronic means as may be prescribed under the Rules framed under the Act and has been



			<p>approved by a majority of the directors, as are entitled to vote on the resolution.</p> <p>A resolution passed by circular without a meeting of the Board or of a Committee of the Board shall subject to the provision of sub-clause (1) hereof be as valid and effectual as a resolution duly passed at a meeting of the Board or of the committee duly called and held.</p>
<p>Article no. 154 [2][a]– Disclosure of interest by a Director</p>	<p>For the purposes of Sub-clause [1] a general notice given to the Board by a Director, to the effect that he is a Director or a member of a specified body corporate or is a member of a specified</p>	<p>Article no. 154 [2]– Disclosure of interest by a Director</p>	<p>Existing article be substituted with the following new article:</p> <p>For the purposes of Sub-clause [1] a general notice given to the Board by a Director, in accordance with</p>



	<p>firm and is to be regarded as concerned, or interested in any contract or arrangement which may, after the day of notice be entered into with that body corporate or the firm, shall be deemed to be a sufficient disclosure of concern or interest in relation to any contract or arrangement so made.</p>		<p>provisions of section 184(1) of the Act, shall be deemed to be a sufficient disclosure of concern or interest in relation to any contract or arrangement so made.</p>
<p>Article no. 154 [2][b]– Disclosure of interest by a Director</p>	<p>Any such general notice shall expire at the end of the financial year in which it is given, but may be renewed for further periods of one financial year at a time by a fresh notice given in the last month of the financial year in which it would otherwise expire.</p>	<p>-----</p>	<p>Deleted</p>



Article no. 154 [2][c]– Disclosure of interest by a Director	No such general notice, and no renewal thereof, shall be of effect unless either it is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given	-----	Deleted
Article no. 157 [25]– Express Powers of the Board	At any time and from time to time, by Power of Attorney under the Seal of the Company , to appoint any person or persons to be the Attorneys for the Company, for such purposes and with such powers, authorities and discretions [not exceeding those vested or exercisable by the Directors under these presents] and for such period and subject to such conditions as the	Article no. 157 [25]– Express Powers of the Board	Existing article be substituted with the following new article: At any time and from time to time, by Power of Attorney, to appoint any person or persons to be the Attorneys for the Company, for such purposes and with such powers, authorities and discretions [not exceeding those vested or exercisable by the Directors under these



	<p>board may from time to time think fit, and any such appointment may [if the Board think fit] be made in favour of the members of the Local Board, established as aforesaid or in favour of any Company, or the shareholder, Directors, nominees or managers of any company, or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Directors and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit, and may contain powers enabling any such delegates or attorneys aforesaid to sub-delegate all or any of the powers, authorities and</p>		<p>presents] and for such period and subject to such conditions as the board may from time to time think fit, and any such appointment may [if the Board think fit] be made in favour of the members of the Local Board, established as aforesaid or in favour of any Company, or the shareholder, Directors, nominees or managers of any company, or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Directors and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit, and may contain powers enabling any such delegates or attorneys aforesaid to sub-delegate all or any of the</p>
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	discretions for the time being vested in them.		powers, authorities and discretions for the time being vested in them.
-----	Heading: CONTRACTS AND DEEDS, INVESTMENTS, SEAL ETC.	-----	Substituted Heading: CONTRACTS AND DEEDS, INVESTMENTS ETC.
Article no. 160– Seal.	The Board shall provide a Common Seal for the purposes of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof. The Board shall provide for the safe custody of the Seal. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board or a committee of the Board authorised by it in that behalf and except in the presence of any	-----	Deleted.

	<p>person(s) authorized by the Board for the purpose; and such authorised person(s) shall sign every instrument to which the seal of the Company is so affixed in their presence.</p>		
<p>Article no. 161– Deed how executed.</p>	<p>Every deed or other instrument except a share certificate to which the Seal of the Company is required to be affixed shall be signed by person[s] authorised by the Board of Directors or a committee thereof by way of a resolution and/or by granting a specific power of attorney. Every share certificate to which the Seal of the Company is required to be affixed shall be signed by two Directors by affixing his signature thereon by means of any machine, equipment</p>	<p>Article no. 160– Deed how executed.</p>	<p>Existing article be substituted with the following new article:</p> <p>Every deed or other instrument shall be signed by person[s] authorised by the Board of Directors or a committee thereof by way of a resolution and/or by granting a specific power of attorney. Every share certificate shall be signed by two Directors by affixing his signature thereon by means of any machine, equipment other mechanical means such as engraving in metal or lithography, and</p>



	other mechanical means such as engraving in metal or lithography, and countersigned by the Secretary or other person[s] appointed by the Board or Committee thereof for the purpose.		countersigned by the Secretary or other person[s] appointed by the Board or Committee thereof for the purpose.
Article no. 162– Execution of deeds by Attorney.	<p>[1] The Company may, by writing under its Common Seal, empower any person, either generally or in respect of any specified matters, as its Attorney, to execute deeds on its behalf in any place either in or outside India.</p> <p>[2] A deed signed by such an Attorney on behalf of the Company and under seal where sealing is required shall bind the Company and have the same effect as if</p>	Article no. 161– Execution of deeds by Attorney.	<p>Existing article be substituted with the following new article:</p> <p>[1] The Company may, by writing empower any person, either generally or in respect of any specified matters, as its Attorney, to execute deeds on its behalf in any place either in or outside India.</p> <p>[2] A deed signed by such an Attorney on behalf of the Company shall bind the Company.</p>



	it were under its Common Seal.		
Article no. 163— Official Seal for use outside India.	<p>[1] The Company, if its objects require or comprise the transaction of business outside India may have for use in any territory, district or place not situated in India an Official Seal which shall be a facsimile of the Common Seal of the Company with the addition on its face of the name of the territory, district or place where it is to be used.</p> <p>[2] The Company may by writing under its Common Seal authorise any person appointed for the purpose in the territory, district or place to affix the Official</p>	-----	Deleted.



	<p>Seal of the Company to any deed or other document to which the Company is a party in that territory, district or place.</p> <p>[3] The authority of any agent authorised under Sub-clause [2] shall as between the Company and any person, dealing with the agent continue for the period, if any, mentioned in the instrument conferring the authority, or if no period is there mentioned, until notice of the revocation or determination of the agent's authority has been given to the person dealing with him.</p>		
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	<p>[4] The person affixing any such Official Seal shall, by writing under his hand, certify on the deed or other document to which it is affixed.</p> <p>[5] A deed or other document to which the Official Seal is duly affixed shall bind the Company as if it has been sealed with the Common Seal of the Company.</p>		
Articles nos 164 to 197	-----	Articles nos 162 to 195	The existing articles nos. 164 to 197 renumbered as article nos.162 to 195.
-----	<p>Heading:</p> <p>INDEMNITY</p>	-----	<p>Substituted Heading:</p> <p>INDEMNITY AND INSURANCE</p>
Article no 198	Subject to the provisions of the Act, but without prejudice to any indemnity	Article no 196	Existing article be substituted with the following new article:



	<p>to which a Director may otherwise be entitled, every Director, auditor or other officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or misfeasance or breach of trust in relation to the affairs of the Company.</p>	<p>Company may indemnify</p>	<p>Subject to the provisions of the Act, every Director, Manager and other officer or any person (whether officer of the Company or not) employed by the Company, or as an auditor, or servant of the Company shall be indemnified by the Company and it shall be the duty of the Board to pay out of the funds of the Company all costs, charges, losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into or act or thing done by him as such officer or servant or in any way in the discharges of his duties including expenses, and in particular and so as not to</p>
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			<p>limit the generality of the foregoing provisions, against all liabilities incurred by him as such director, Manager, officer or servant in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 463 of the Act in which relief is granted by the court.</p>
-----	-----	<p>Article no 197</p> <p>Liability of officers</p>	<p>Addition in article of association:</p> <p>No director, manager or other officer of the Company shall be liable for the acts, receipts, neglects of any other director or officer or for joining in any</p>



			receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy or insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or for any loss occasioned by error of judgement, omission, default or oversight, on his part, or for any other loss, damage or misfortune whatever which
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			shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own dishonesty.
-----	-----	Article no 198 Insurance	<p>Addition in article of association:</p> <p>The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.</p>



The copy of the Articles with proposed alterations will be placed at the meeting for the perusal of the Shareholders.

In accordance with Section 14 of the Companies Act, 2013, approval of members by way of special resolution is required for altering articles of association of the Company.

In view of the above, your Directors recommend Resolution at Item No. 9 as a Special Resolution for approval of the members for effecting alteration in articles of association of the Company.

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

For Mahindra Lifespace Developers Limited



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