

28<sup>th</sup> May, 2018

**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: [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 the Company, has acquired 15,000 equity shares of Mahindra Bebanco Developers Limited from the joint venture partner, B. E. Billimoria & Co Ltd representing 30% of the total share capital of MBDL. The balance 35,000 equity shares representing 70% of the total share capital of MBDL is already held by the Company.

Consequent to the acquisition of 15,000 equity shares as aforesaid, MBDL has ceased to be a joint venture cum partially owned subsidiary and has become a wholly owned subsidiary of the Company effective 28<sup>th</sup> May, 2018. It continues to be a subsidiary of the ultimate holding company, Mahindra and Mahindra Ltd.



# Mahindra LIFESPACES

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

**Sr. Vice President – Legal & 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.;	Mahindra Bebanco Developers Limited (MBDL)  Total Turnover including other income: Rs. 327.71 lakhs as on 31 <sup>st</sup> March, 2018.
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";	Not Applicable.
3.	Industry to which the entity being acquired belongs	MBDL is in the business of Real Estate.
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);	MBDL was a 70:30 joint venture company between the Company and B. E. Billimoria & Co Limited (BEBL) respectively. The Company, BEBL and MBDL had entered into a Shareholders Agreement governing the terms of the joint venture. MBDL is developing residential complex 'Bloomdale' at Mihan, Nagpur.  MLDL and BEBL agreed on the transfer of BEBL's shareholding to MLDL. Consequent to the above, MLDL acquired 15,000 equity shares held by BEBL, and MBDL ceased to be a joint venture cum partially owned subsidiary and became a wholly owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is made after obtaining requisite approvals.
6.	Indicative time period for completion of the acquisition	Not Applicable.



7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.																
8.	Cost of acquisition or the price at which the shares are acquired	The Company acquired 15,000 equity shares held by BEBL at a consideration of Rs. 4 crores.																
9.	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Prior to acquisition of equity shares of BEBL, the Company and BEBL were holding 50,000 equity shares of MBDL in the ratio of 70:30 respectively i.e. 35,000 and 15,000 equity shares respectively.</p> <p>Consequent to the acquisition of entire 15,000 equity shares held by BEBL in MBDL by the Company, the Company holds 50,000 equity shares representing 100% of the total equity share capital of MBDL.</p>																
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>MBDL is developing a residential complex 'Bloomdale' at Mihan, Nagpur. MBDL was incorporated on 3<sup>rd</sup> June, 2008 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: right;">(Rs. in lakhs)</p> <table border="1" data-bbox="868 1386 1485 1673"> <thead> <tr> <th>Particulars</th> <th>FY 17-18</th> <th>FY 16-17</th> <th>FY 15-16</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>319.89</td> <td>4,898.32</td> <td>5,892.25</td> </tr> <tr> <td>Other Income</td> <td>7.82</td> <td>53.95</td> <td>56.89</td> </tr> <tr> <td><b>Total Income</b></td> <td><b>327.71</b></td> <td><b>4,952.27</b></td> <td><b>5,949.14</b></td> </tr> </tbody> </table>	Particulars	FY 17-18	FY 16-17	FY 15-16	Income	319.89	4,898.32	5,892.25	Other Income	7.82	53.95	56.89	<b>Total Income</b>	<b>327.71</b>	<b>4,952.27</b>	<b>5,949.14</b>
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