



MAHINDRA LIFESPACE DEVELOPERS LIMITED

CIN:L45200MH1999PLC118949

Regd. Office: 5th Floor, Mahindra Towers, Worli, Mumbai 400 018

Tel : 6747 8600 /6747 8601, Fax : 2497 5084 Website : www.mahindralifespaces.com

POSTAL BALLOT NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, that the resolution appended below is for the purpose of approval of the Members for fixing the limit for creation of charges on the Company's assets under Section 180(1)(a) of the Companies Act, 2013, to be passed as a Special Resolution. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 pertaining to the said Resolution setting out material facts and reasons thereof is annexed hereto along with a Postal Ballot Form and postage prepaid envelope.

PROPOSED RESOLUTION

Fixing the limit for creation of charge(s) over the company's Assets :

1. To consider and if thought fit, to pass with or without modification(s) the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of Resolution No.1 passed under Section 293(1)(a) of the Companies Act, 1956 by Members through Postal Ballot on 21st July, 2011, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) thereof) under Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules thereunder, (including any amendment thereto or re-enactment thereof for the time being in force), to sell, lease or otherwise dispose of whole or substantially the whole of undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings or create charges, mortgages, hypothecations and pledges in addition to the existing charges, mortgages, hypothecations and pledges created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events, in favour of Banks/Financial Institutions/Lenders, other investing agencies and Trustees for the holders of debentures/bonds and/or other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to ordinary shares and /or rupee/foreign currency convertible bonds and/or bonds with detachable share warrants (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed the limit of Rs.15,000,000,000 (Rupees One Thousand Five Hundred Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with the Banks/ Financial Institutions/Lenders, other investing agencies and Trustees the documents for creating the aforesaid mortgages or charges and / or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents from time to time and to do all such acts and things and to execute all such documents as may be necessary and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For and on behalf of the Board,
For Mahindra Lifespace Developers Limited

Mumbai, 22nd April, 2014

Registered Office:

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

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

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and the reasons thereto is annexed hereto.
2. The Postal Ballot Form for voting by you as a Member of the Company is enclosed.
3. The Board of Directors has appointed Mr. Martinho Ferrao, Practicing Company Secretary (FCS 6221) as the Scrutinizer for conducting this Postal Ballot voting process in a fair and transparent manner. His address is Level 3, 301 Dhun Building, Janmabhoomi Marg, Fort, Mumbai – 400001.
4. Notice is being sent to all Members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on 20th June, 2014 by post / courier and also electronically by email to those Members who have registered their email IDs with Company / Depository Participants. The Notice has also been published on the website of the Company www.mahindralifespaces.com.
5. As required by Rule 22(3) of the Companies (Management and Administration) Rules, 2014, details of dispatch of Notice and Postal Ballot Paper to Members will be published in at least one (1) English and one (1) Vernacular language newspaper circulating in Maharashtra.
6. Members are requested to read carefully the instructions printed on the Postal Ballot Form and return the Form duly completed, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before 31st July, 2014. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received. No other form or photocopy thereof is permitted. The scrutinizer will submit his report to the Chairman / Managing Director of the Company after completion of the scrutiny of the Postal Ballot. The results of the Postal Ballot will be announced, at ensuing 15th Annual General Meeting to be held on Thursday, 7th August, 2014 at 3.00 p.m. at Y. B. Chavan Centre, General Jagannathrao Bhonsle Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021. The result shall also be announced to the Stock Exchanges where equity shares of the Company are listed. The result will also be put on the Company's website www.mahindralifespaces.com. The Resolution, if approved, will be taken as passed effectively on the date of declaration of result.
7. **The Company also offers E-Voting facility. Please see the instructions below for details.**
In compliance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting option to all the Members of the Company. For this purpose, the Company has made necessary arrangement with National Securities Depositories Limited(NSDL) for facilitating e-voting and is pleased to offer e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.
8. Members who wish to vote through Postal Ballot Form (instead of e-voting) can download Postal Ballot Form from the link <https://www.evoting.nsdl.com> or <http://www.mahindralifespaces.com> or seek duplicate form from R & T Agent M/s. Sharepro Services (India) Pvt. Ltd., Unit Mahindra Lifespace Developers Limited, 13 AB, 2nd Floor, Samhita Warehousing Complex, Behind Sakinaka Telephone Exchange, Andheri-Kurla Road, Sakinaka, Andheri (East), Mumbai 400 072, fill in the details and send the same to the Scrutinizer by Post at the address given at Sr. No.3 above.
9. The instructions for Members for voting Electronically, are as under:
A. In case of Members receiving e-mail from NSDL
 - a) Open e-mail and open PDF file viz. "MLDLPBe-Voting.pdf" with your Client ID (or Folio No.) as password which contains your user ID and password for e-voting. Please note that the password is an initial password.
 - b) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - c) Click on "Shareholder" - "Login".
 - d) Put user ID and password as initial password noted in step (a) above. Click Login.
 - e) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly

recommended not to share your password with any other person and take utmost care to keep your password confidential.

- f) Home page of “e-Voting” opens. Click on “e-Voting :- Active Voting Cycles”.
- g) Select “EVEN” of Mahindra Lifespace Developers Limited.
- h) Now you are ready for “e-Voting” as “Cast Vote” page opens.
- i) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- j) Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are also required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory/(ies) who are authorized to vote, to the Scrutinizer through e-mail **mferraocs@yahoo.com** with a copy marked to **evoting@nsdl.co.in**.

B. In case of Members other than in (A) above

- a) Initial password is provided at the bottom of the Postal Ballot form. Please follow all steps from Sr. No. (b) to Sr. No. (j) in ‘A’ above, to cast vote.

10. The date of commencement of e-voting is Tuesday, 1st July, 2014 and the last date for e-voting is Thursday, 31st July, 2014. The e-voting module will be disabled for voting thereafter by NSDL.

11. Members can opt for only one mode of voting i.e. either by physical Ballot or by electronic mode. If the Member opts for Voting by electronic mode, then he/she should not vote by physical Ballot also and vice-versa.

12. Kindly note that vote once cast cannot be modified.

13. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the “downloads” section of <https://www.evoting.nsdl.com> or call on (022) 24994600.

14. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Members through Postal Ballot on 21st July, 2011 had authorized the Board under Section 293(1)(a) of the Companies Act, 1956 to sell, lease or dispose of whole or substantially the whole of undertaking of the Company or to create the charge over the movable and immovable assets of the Company to secure borrowings as per the terms as may be agreed with the lenders upto a limit approved by Members under Section 293(1)(d) of the Companies Act, 1956 i.e. upto Rs.1,500 Crore.

General Circular No.4 dated 25th March, 2014 issued by MCA has clarified that the resolution passed under Section 293 of the Companies Act, 1956 prior to 12th September, 2013 with reference to borrowings (subject to the limits prescribed) and / or creation of security on assets of the company will be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013 for a period of one year from the date of notification of Section 180 of the Act i.e. upto 31st March, 2015.

Since, in view of General Circular No.4 dated 25th March, 2014 issued by MCA, the validity of the resolution passed by Members through Postal Ballot on 21st July, 2011 under Section 293(1)(a) of the Companies Act, 1956 is upto 31st March, 2015, it is proposed to recommend passing of the similar resolution in supersession of the earlier resolution, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 for authorizing the Board to sell, lease or otherwise dispose of whole or substantially the whole of undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertakings, to create the charge over the movable and immovable assets of the Company to secure borrowings as per the terms as may be agreed with the lenders upto a limit to be approved by Members under Section 180(1)(c) of the Companies Act, 2013 i.e. upto Rs.1,500 Crore at the Annual General Meeting of the Company to be held on 7th August, 2014.

The Board recommends passing of the Resolution as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is, in any way, deemed to be concerned or interested in this item of business.

For and on behalf of the Board,
For Mahindra Lifespace Developers Limited

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

Mumbai, 22nd April, 2014

Registered Office :
5th Floor, Mahindra Towers,
Worli, Mumbai 400 018