



15th March, 2010

Bombay Stock Exchange Limited

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National Stock Exchange of India Limited

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Dear Sir

Sub: Organizational Announcement

This is to inform you that Mr. Anand Mahindra, Chairman of the Company has submitted his resignation to the Board from the position of the Chairman and as a Director of the Company to take effect from 15th March, 2010.

The Board in its meeting held on 15th March, 2010 while accepting resignation of Mr. Anand Mahindra put on record its sincere appreciation of the contribution made by Mr. Anand Mahindra during his tenure.

The Board at the same meeting unanimously appointed Mr. Arun Nanda as the Non - Executive Chairman of the Board and of the Company with effect from 15th March, 2010.

A copy of the press release, which will be circulated to Press, is also enclosed for your records.

Kindly take note of the above and acknowledge receipt of this letter.

Thanking you,

Yours faithfully,
For **Mahindra Lifespace Developers Limited**

Suhas Kulkarni
Company Secretary

Encl : a/a



Mahindra Lifespace Developers Ltd, (Formerly known as Mahindra Gesco Developers Limited)
Registered Office: Mahindra Towers, 5th Floor, Worli, Mumbai 400 018. Tel: (022) 2492 9353. Fax: (022) 2497 5084.
Website: www.mahindralifespaces.com



PRESS RELEASE (REVISED)

Mr. Arun Nanda appointed Non-Executive Chairman of Mahindra Lifespace Developers Limited.

Mumbai, March 15, 2010: The Board of Directors of Mahindra Lifespace Developers Limited, in a meeting held here today, unanimously appointed Mr. Arun Nanda as the Non - Executive Chairman of the Board and of the Company with effect from 15th March, 2010. Mr. Nanda has been the Vice-Chairman of the company since 4th April 2001.

Mr. Arun Nanda has been instrumental in conceiving and implementing India's first integrated business city, Mahindra World City, which is today an industry benchmark for successful public private partnership.

After a distinguished career of 36 years with the Mahindra Group, Mr. Nanda had requested that he be permitted to give up his current responsibilities w.e.f. 1st April 2010, so that he can pursue his long cherished interest in the social sector.

As President of the Infrastructure Development Sector, he has played a key role in the Mahindra Group's foray into infrastructure and the services sector. He has been responsible for drawing strategic plans for the formation and management of various companies within the sector and identifying new opportunities for growth. This includes areas such as property development, construction, leisure, hotels and lifetime holidays, infrastructure privatization projects and engineering consultancy.

About Mahindra Lifespace Developers Ltd

Mahindra Lifespace Developers Ltd has been in the forefront of Urban Development in the country. A part of the US \$ 6.3 billion Mahindra Group, Mahindra Lifespaces has pioneered the development of integrated business cities. Mahindra Lifespaces creates quality living spaces that not only offer its customers healthy living but also the comfort of fair and transparent dealings backed by the trust and credibility of the Mahindra Group. Mahindra Lifespaces has developed premium residential and commercial properties in Mumbai, Pune, Delhi, Chennai and Mahindra World Cities at Chennai and Jaipur.

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