

10<sup>th</sup> August, 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 executed Agreements with Urban Stay Technologies Private Ltd (USTPL) and the Promoters of USTPL on 9<sup>th</sup> August, 2018, whereby, the Company will be investing upto Rs. 10 crores in USTPL in two tranches.

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.;	Urban Stay Technologies Private Limited (USTPL)  Total Turnover including other income: Rs. 5.06 cr. 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	Real Estate Technology - USTPL is in the business of providing branded and shared accommodation through its digital platform ('Co-living').
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);	The Co-living sector is gaining traction in India. At this stage, the Company intends to explore the business opportunities in the Co-living space.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	Subject to completion of conditions precedent by USTPL as mentioned in the Agreements; first tranche of investment on or before 8 <sup>th</sup> October, 2018 and second tranche of investment on or before 9 <sup>th</sup> August, 2019.
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 will invest upto Rs. 10 crore in two tranches.																								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Upon investment of first tranche, the Company will acquire overall 14.35% stake in the total paid-up share capital of USTPL, which will go upto 25.10% post the second tranche of the investment. Upon the investment of first tranche and second tranche, following shares will allotted to the Company:</p> <table border="1" data-bbox="874 632 1445 1272"> <thead> <tr> <th>Post First Tranche</th> <th>No of Shares to be allotted to the Company</th> <th>% of shareholding on expanded capital of USTPL</th> </tr> </thead> <tbody> <tr> <td>Equity Shares</td> <td>1,550</td> <td>0.48%</td> </tr> <tr> <td>Compulsorily Convertible Preference Shares</td> <td>45,000</td> <td>13.87%</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>46,550</b></td> <td><b>14.35%</b></td> </tr> <tr> <th>Post Second Tranche</th> <th>No of Shares</th> <th>% of holding</th> </tr> <tr> <td>Equity Shares</td> <td>3,099</td> <td>0.84%</td> </tr> <tr> <td>Compulsorily Convertible Preference Shares</td> <td>90,000</td> <td>24.26%</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>93,099</b></td> <td><b>25.10%</b></td> </tr> </tbody> </table>	Post First Tranche	No of Shares to be allotted to the Company	% of shareholding on expanded capital of USTPL	Equity Shares	1,550	0.48%	Compulsorily Convertible Preference Shares	45,000	13.87%	<b>TOTAL</b>	<b>46,550</b>	<b>14.35%</b>	Post Second Tranche	No of Shares	% of holding	Equity Shares	3,099	0.84%	Compulsorily Convertible Preference Shares	90,000	24.26%	<b>TOTAL</b>	<b>93,099</b>	<b>25.10%</b>
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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>USTPL is in the business of providing branded and shared accommodation through its digital platform ('Co-living'). USTPL was incorporated on 23<sup>rd</sup> February, 2016 under the Companies Act, 2013 and its Registered Office is at Bengaluru, India.</p> <p>The details of turnover of last 2 financial years of USTPL is as under:</p> <p style="text-align: right;">(Rs. in lakhs)</p> <table border="1" data-bbox="874 1619 1299 1822"> <thead> <tr> <th>Particulars</th> <th>FY 17-18</th> <th>FY 16-17</th> </tr> </thead> <tbody> <tr> <td>Income</td> <td>470.6</td> <td>160.7</td> </tr> <tr> <td>Other Income</td> <td>35.9</td> <td>8.3</td> </tr> <tr> <td><b>Total Income</b></td> <td><b>506.5</b></td> <td><b>169</b></td> </tr> </tbody> </table>	Particulars	FY 17-18	FY 16-17	Income	470.6	160.7	Other Income	35.9	8.3	<b>Total Income</b>	<b>506.5</b>	<b>169</b>												
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