

28th September, 2018

BSE 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 400051 Listing: https://www.connect2rise.com/LISTING/
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs,

Sub: Outcome of the Board meeting held on 28th September, 2018

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ["Listing Regulations"], we wish to inform you that the Board of Directors at its meeting held today have, inter alia, approved following:

- a) Approved issue and allotment of 11,550 new fully paid-up Equity Shares of Rs.10/- each to the Eligible Employees pursuant to the exercise of Options granted under Employee Stock Options Scheme 2012 (ESOS - 2012), at an exercise price of Rs.10/- per share. Pursuant to this allotment, the issued equity capital of the Company has increased from Rs. 51,38,48,010 to Rs. 51,39,63,510 and subscribed & paid up equity capital of the Company has increased from Rs. 51,33,37,380 to Rs. 51,34,52,880.
- b) Appointment of Ms. Sangeeta Prasad, Chief Executive Officer of the Company as the Managing Director of the Company designated as the 'Managing Director & Chief Executive Officer' for a term of five years effective from 1st October, 2018 and ending on 30th September, 2023.



The relevant details pertaining to appointment of Ms. Sangeeta Prasad pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexure A.

Further, as per BSE and NSE circular dated 20th June, 2018, it is affirmed that Ms. Sangeeta Prasad who is appointed as the Managing Director is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The aforesaid will be available on the website of Stock Exchanges and on the website of the Company at <https://www.mahindralifespaces.com/investors/disclosures-under-sebi>

The meeting commenced at 03.45 p.m. and ended at 4.45 p.m.

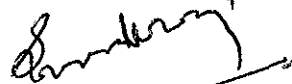
A copy of the press release in this regard, which will be circulated to Press, is also enclosed for your record.

Kindly take note of the above.

Thanking you,

Yours faithfully,

For **Mahindra Lifespace Developers Limited,**



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

Encl : a/a

ANNEXURE A

Reason for change	Appointment of Ms. Sangeeta Prasad as the Managing Director of the Company designated as the 'Managing Director & Chief Executive Officer' of the Company.
Date of appointment and term of appointment	Appointment for a term of five years effective from 1 st October, 2018 and ending on 30 th September, 2023.
Brief profile	Ms. Sangeeta Prasad, aged 50 years is an Engineer from Jadavpur University, Kolkata and a post graduate from Indian Institute of Management, Lucknow and has over 25 years of experience which includes a long stint in the steel industry prior to her joining as the COO of Mahindra World City Developers in 2008. In 2013, she was promoted as Chief Executive Officer – Integrated cities and Industrial clusters at Mahindra Lifespace Developers Ltd. As a Chief Executive Officer of IC & IC business, she made substantial contribution to B2B business of World Cities. While heading residential segment of South, She gained in-depth exposure in company's operations at Chennai and Hyderabad. In April, 2018, Ms. Prasad was elevated to the position of Chief Executive Officer of Mahindra Lifespace Developers Ltd. A Chevening scholar, Ms. Prasad was recognised as one of the Top 30 emerging Women Leaders in India by Business Today Magazine in the year 2010. Ms. Prasad is a member of the Board of Governors of Indian Institute of Management, Lucknow and on the boards of various companies.
Disclosure of relationships between Directors	Not Applicable



Press release
For immediate release

Mahindra Lifespaces announces the appointment of Sangeeta Prasad as Managing Director

Mumbai, September 28, 2018: The Board of Mahindra Lifespace Developers Ltd. approved today, the appointment of Sangeeta Prasad, CEO - Mahindra Lifespaces as Managing Director & CEO of the Company effective 1st October 2018, consequent to the resignation of Anita Arjundas as Managing Director effective 30th September 2018.

Sangeeta joined Mahindra Lifespaces in 2008, as COO of a subsidiary company - Mahindra World City Developers Ltd. In 2013 she was promoted as CEO of the integrated cities and industrial clusters business. In her 10 years with the Company she has made a substantial contribution to the growth of the Mahindra World Cities at Chennai and Jaipur as also to the development of industrial clusters under the "Origins by Mahindra World City" brand name at Ahmedabad and Chennai, taking the total area under development / management to over 5000 acres. In addition, she has handled the residential operations of Mahindra Lifespaces at Mahindra World City, Chennai and at Hyderabad ensuring the effective launch and delivery of over 3000 homes.

Sangeeta has over 26 years of work experience, which includes 16 years at Tata Steel. Sangeeta is a Bachelor of Engineering from Jadavpur University and has done her post graduate Diploma in Management from IIM, Lucknow. She is also a Chevening scholar and a member of the Board of Governors of Indian Institute of Management, Lucknow.

The Company has also appointed recently, Arvind Subramanian as CEO – Happinest, the affordable housing business. Arvind is a Bachelor of Technology from IIT, Chennai and has done his post graduate Diploma in Management from IIM, Ahmedabad. He started his career in Tata Administrative Service and thereafter moved to Boston Consulting Group (BCG) where he served for 14 years and became a Partner & Director. His last assignment was with Lodha Group as Regional CEO, where he spent four years.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 20.7 billion Mahindra Group, and a pioneer of sustainable urbanisation in India. The Company is committed to transforming India's urban landscape through its residential developments under the 'Mahindra Lifespaces' and 'Happinest' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra World City' brands.

Mahindra Lifespaces delivers innovative customer-focused solutions that are rooted in a legacy of trust and transparency. The Company's development footprint spans 23 million sq. ft. (2.133 million sq. m.) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 4960 acres of ongoing and forthcoming projects under development/management at its integrated developments / industrial clusters in four cities.

A pioneer of the green homes movement in India, Mahindra Lifespaces has been ranked 4th in Asia in its category, in the '2017 GRESB Real Estate ESG (Environmental, Social and Governance)



Assessment'. The Company has also been ranked among the top 50 great mid-size workplaces in India – 2017, by the Great Places to Work Institute.

Learn more about Mahindra Lifespaces at www.mahindralifespaces.com

For further enquiries please contact:

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