



MAHINDRA LIFESPACE DEVELOPERS LIMITED

Registered Office: 5th Floor, Mahindra Towers, Worli, Mumbai 400 018; Tel: 022- 67478600 / 67478601

E-mail: investor.mldl@mahindra.com; **Website:** www.mahindralifespaces.com

Corporate Identity Number: L45200MH1999PLC118949

POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given that the resolution set out below is proposed for approval by the Members of Mahindra Lifespace Developers Limited ("the Company") by means of Postal Ballot ("Postal Ballot Notice / Notice") through Remote E-Voting pursuant to the provisions of Sections 108 and 110 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for, inter-alia, conducting postal ballot through e-voting vide General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021 and 03/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021 and May 5, 2022 respectively ("MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Secretarial Standard - 2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any.

SPECIAL BUSINESS

1. APPOINTMENT OF MS. RUCHA NANAVATI AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR:

To consider and pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of the Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions / regulation of the Act and SEBI LODR, Ms. Rucha Nanavati (DIN: 09684920), who was appointed by the Board of Directors pursuant to the provision of Section 161 of the Act read with Article 128 of the Articles of Association of the Company as an Additional Director in the category of Non-Executive Non-Independent Director with effect from 28th July, 2022 and who holds office upto the date of next Annual General Meeting or up to a time period of three months from 28th July, 2022, whichever is earlier, and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, effective 28th July, 2022."

By order of the Board
For **Mahindra Lifespace Developers Limited**

Ankit Shah
Asst. Company Secretary & Compliance Officer
Membership No. A-26552

Place: Mumbai

Date: 21st September, 2022

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act and Regulation 36 of the SEBI LODR, setting out the material facts and reasons for the proposed Ordinary Resolution to be transacted by Postal Ballot and Remote E-Voting, is appended herein below and forms part of the Notice. Members are requested to peruse the proposed resolutions along with the Explanatory Statement and thereafter, record their assent or dissent through the Remote E-Voting facility provided by the Company.
2. The relevant document referred to in the accompanying Postal Ballot Notice and the Explanatory Statement shall be open for inspection electronically, during business hours on all working days and until the last date of receipt of votes through Remote E-Voting. Members seeking to inspect such documents can send an email to investor.midl@mahindra.com mentioning their name, Folio no./Client ID and DP ID and the name of the document, with a self-attested copy of their PAN Card attached to the e-mail.
3. In line with the MCA Circulars, the Company will send Postal Ballot Notice only by email to all Members who have registered their email addresses with the Company / KFin Technologies Limited ('KFin'), the Registrar and Share Transfer Agent of the Company ('RTA') or Depository / Depository Participants and whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, September 16, 2022 ("cut-off date"). Physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelopes are not being sent to the Members who have not registered their email address with the Company/RTA or the Depository / Depository Participants.
4. The Members, whose names appear in the Register of Members/List of Beneficial Owners as on Friday, September 16, 2022, being the cutoff date, are entitled to Remote E-Voting on the Ordinary Resolution set forth in the Postal Ballot Notice. A person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
5. Members may note that this Postal Ballot Notice is available on Company's website <https://www.mahindralifespaces.com/investor-center/?category=postal>, Stock Exchanges website (www.bseindia.com and www.nseindia.com) and KFin's website (<https://evoting.kfintech.com/showallevents.aspx>).
6. In terms of Section 108 and Section 110 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facilities for Members to exercise their right to vote on the resolution proposed, through Remote E-Voting system. For this purpose, the Company has engaged the services of KFin Technologies Limited.
7. Remote E-Voting period shall commence on Thursday, September 22, 2022 (9:00 A.M. IST) and end on Friday, October 21, 2022 (5.00 P.M. IST) (both days inclusive). During this period, Members of the Company holding shares either in physical or dematerialized form as on the cut-off date (including those Members who may not have received this Notice due to non- registration of their e-mail address with the Company or the Depositories / Depository Participants), may cast their vote electronically, in respect of the resolutions as set out in the Postal Ballot Notice only through the Remote E-Voting. The Remote E-Voting module shall be disabled by KFin for voting thereafter.
8. Voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on cut-off date i.e. Friday, September 16, 2022. A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to cast his / her vote through Remote E-Voting.
9. During the Remote E-Voting period, Members can login at e-voting platform any number of times till they have voted on the resolution. Once the vote on resolution is cast by a Member, whether partially or otherwise, Member shall not be allowed to change it subsequently or cast the vote again.
10. The Board of Directors of the Company have appointed Mr. Martinho Ferrao, Company Secretary (Membership no. FCS 6221 C.P. No: 5676), proprietor of M/s. Martinho Ferrao & Associates, Practicing Company Secretary, Mumbai, as the Scrutinizer for conducting the Postal Ballot through Remote E-Voting process in a fair and transparent manner.
11. The result declared along with the Scrutinizer's Report would be displayed on the Company's website <https://www.mahindralifespaces.com/investor-center/?category=postal> and on the website of KFin <https://evoting.kfintech.com/> and shall be submitted and available on website of the Stock Exchanges i.e. BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com where the shares of the Company are presently listed and also on the notice board at the Registered Office of the Company.
12. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of Remote E-Voting i.e. on Friday, October 21, 2022.

13. Process for registration of email addresses and mobile number.

In light of the MCA Circulars, Members who have not registered their e-mail address and in consequence could not receive the Postal Ballot Notice may temporarily get their e-mail registered with the Company’s RTA, by clicking on the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>. Post successful registration of the e-mail, Members would get soft copy of the notice and the procedure for e-voting to enable voting for this Postal Ballot.

14. Instructions for Remote E-Voting are as below:

The manner of Remote E-Voting by (1) individual Members holding shares of the Company in demat mode, (2) Members (other than individuals holding shares of the Company in demat mode) and Members holding shares of the Company in physical mode, and (3) Members who have not registered their e-mail address are provided here in below:

1) Information and Instructions for Remote E-Voting by individual Members holding shares of the Company in demat mode:

As per circular of SEBI on e-voting facility dated December 9, 2020, all individual Members holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Accordingly, the procedure to login and access Remote E-Voting, as devised by the Depositories / Depository Participant(s), is given below:

PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES (FOR USERS REGISTERED WITH NSDL/CDSL)	
National Securities Depository Ltd (“NSDL”)	Central Depository Services (India) Ltd (“CDSL”)
<p>Procedure for user already registered for NSDL IDeAS facility: Visit URL: https://eservices.nsdl.com</p> <ol style="list-style-type: none"> Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. A new page will open, enter User ID and Password. Post successful authentication, click on “Access to e-voting” Click on company name – ‘Mahindra Lifespace Developers Ltd’ and you will be re-directed to e-voting page of KFin for casting the vote during the Remote E-Voting period. 	<p>Procedure for users already registered for Easi / Easiest facility of CDSL:</p> <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasi/home/login OR Click on www.cdslindia.com and then and click on New System Myeasi / to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox) Enter your registered user id and password. The user will see the e-voting Menu. Click on e-voting link available against the name of the Company - ‘Mahindra Lifespace Developers Ltd’ and you will be re-directed to e-voting page of KFin for casting the vote during the Remote E-Voting period.
PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES (FOR USERS NOT REGISTERED WITH NSDL/	
National Securities Depository Limited (“NSDL”)	Central Depository Services (India) Limited (“CDSL”)
<p>Procedure for user NOT registered with NSDL IDeAS facility:</p> <ol style="list-style-type: none"> To register click on link: https://eservices.nsdl.com and select “Register Online for IDeAS” OR directly click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed to complete registration using your DP ID, Client ID, Mobile Number etc. Follow steps given in points 1 	<p>Procedure for user NOT registered with Easi / Easiest facility of CDSL:</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed to complete registration using your DP ID-Client ID (BO ID), etc. Follow the steps given in point 1

PROCEDURE TO LOGIN DIRECTLY THROUGH E-VOTING MODULE OF NSDL / CDSL	
National Securities Depository Limited (“NSDL”)	Central Depository Services (India) Limited (“CDSL”)
<p>Procedure for login directly through NSDL website:</p> <ol style="list-style-type: none"> Open URL: https://www.evoting.nsdl.com/ Click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), type Password (if registered) or otherwise through OTP (in case your mobile/e-mail address is registered in your demat account) and a verification code as shown on the screen. On successful authentication, you will enter the e-voting module of NSDL. Click on “Active E-voting Cycles / VC or OAVMs” option under E-voting. You will see Company Name: “Mahindra Lifespace Developers Ltd” on the next screen. Click on the e-voting link available against Mahindra Lifespace Developers Ltd and you will be re- directed to the e-voting page of KFin to cast your vote without any further authentication. 	<p>Procedure for login directly through CDSL website:</p> <ol style="list-style-type: none"> Open URL: https://evoting.cdslindia.com/Evoting/EvotingLogin Provide your demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against Mahindra Lifespace Developers Ltd and you will be re-directed to the e-voting page of KFin to cast your vote without any further authentication.
PROCEDURE TO LOGIN THROUGH THEIR DEMAT ACCOUNTS / WEBSITE OF DEPOSITORY PARTICIPANT	
<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. An option for “e-voting” will be available once you have successfully logged-in through your respective logins. Click on the option “e-voting” and you will be redirected to e-voting modules of NSDL/ CDSL (as may be applicable). Click on options available against the Company’s Name: Mahindra Lifespace Developers Limited or E-Voting Service Provider – KFin. You will be redirected to e-voting website of KFin for casting your vote during the Remote E-Voting period without any further authentication.</p>	

Note:

- Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” / “Forgot Password” options available on the websites of Depositories / Depository Participants.
- Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

2) Information and Instructions for Remote E-Voting by Members (Other than Individual Members) holding shares of the Company in demat mode AND all Members holding shares in Physical Mode:

- Procedure for Members whose email IDs are registered with the Company / Depository Participants (s), and who receives email from KFin which will include details of E-Voting Event Number (EVEN), User ID and password:
 - Launch internet browser by typing / clicking the URL: <https://evoting.kfintech.com>

- II. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
 - III. After entering these details appropriately, click on "LOGIN".
 - IV. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - V. You need to login again with the new credentials.
 - VI. On successful login, the system will prompt you to select the E-voting Event Number (EVEN) for Mahindra Lifespace Developers Ltd" and click on "Submit".
 - VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - VIII. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - IX. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - X. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - XI. A confirmation box will be displayed.
 - XII. Click "OK" to confirm or else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- B. In case email ID of Members is not registered with the Company/Depository Participants, then such Members are requested to register/update their email addresses with the Depository Participant(s) (in case of shares held in Dematerialised form) and inform KFin at the email id: evoting@kfintech.com (in case of Shares held in physical form):
- i. Upon registration, Member will receive an e-mail from KFin which includes details of E-Voting Event Number (EVEN), USER ID and password.
 - ii. Please follow all steps from mentioned above to cast your vote by electronic means.
 - i. Any member who has forgotten the user id and password, may obtain / generate / retrieve the same from KFin in the manner as mentioned below:

 If the mobile number of the member is registered against Folio No. / DP ID / Client ID, then member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to the mobile no. 9212993399

 Example for NSDL: MYEPWD <SPACE> IN12345612345678
 Example for CDSL: MYEPWD <SPACE> 1402345612345678
 Example for Physical: MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

General Guidelines for shareholders

1. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., together with attested specimen signature(s) of the duly authorised representative(s) to vote through Remote E-Voting. The said Resolution / Authorisation shall be sent by email through its registered email address to the scrutinizer at email id: mferraocs@yahoo.com with a copy marked to evoting@kfintech.com and to the Company at investor.mldl@mahindra.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://evoting.kfintech.com/> to reset the password.
3. In case of any queries or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> or contact at evoting@kfintech.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

Pursuant to Section 161(1) of the Companies Act, 2013 (the Act) and in terms of the Articles of Association of the Company, the Board is empowered to appoint an Additional Director who shall hold office, up to the date of next Annual General Meeting or the last date on which the Annual General Meeting should have been held whichever is earlier.

Accordingly, the Board of Directors, pursuant to Section 161 of the Companies Act, 2013 and on recommendation of Nomination & Remuneration Committee, appointed Ms. Rucha Nanavati, as an Additional Director of the Company in the category of Non-Executive Non-Independent Director effective July 28, 2022, subject to approval of the Members.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, (SEBI LODR), the consent of the shareholders for appointments on the Board is to be taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.

In view of the above and in terms of applicable provisions of the Act and SEBI LODR, the Board recommends appointment of Ms. Rucha Nanavati, being eligible and offering herself for appointment, as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

Notice under Section 160 of the Companies Act, 2013 has been received from a Member signifying intention to propose Ms. Rucha Nanavati, as a candidate for the office of Non-Executive Non-Independent Director of the Company.

Profile

Ms. Rucha Nanavati, Chief Information Officer at Mahindra Group, is a global leader with experience in enabling business strategies through technology solutions. Rucha has led successful digital transformations in multiple industries including high-tech, retail and manufacturing. She is passionate about fostering innovations and cultivating an engineering culture. Rucha is known for developing and directing large global, cross-functional tech teams that deliver innovative, high-value, transformational initiatives.

Ms. Nanavati's previous experiences range from consulting role at PricewaterhouseCoopers to technology leadership roles at Albertsons Companies and Motorola across UK, US and India. Rucha has been recognised by many external agencies for her transformation work through technology. She has won Top Women in Grocery award in 2020 and CIO Powerlist award in 2022. A strong proponent of diversity and inclusion, she is passionate about mentoring and helping women move forward in technology and at workplaces in general.

The details with regard to Ms. Rucha Nanavati as stipulated under SEBI LODR and the applicable Secretarial Standards are as below:

Director	Ms. Rucha Nanavati
Director Identification Number	09684920
Age	50 Years
Qualification	Masters in Computer Science, Illinois Institute of Technology, Chicago, IL, USA and Bachelor of Engineering, Electronics and Communication, Sardar Vallabhbhai Regional Engineering College, Surat.
Brief Profile	Please refer to the brief profile above
Nature of expertise / experience	<p>Ms. Nanavati has 27 years of rich experience in business transformation through technology in multiple industries which enables her to provide technology leadership for companies across the Mahindra group.</p> <p>Ms. Nanavati started her career as a software engineer in Fujitsu ICIM, Pune and has progressed through various technology leadership roles. Before joining Mahindra Group, she was Group Vice President in Albertsons companies, California where she led information technology for retail, merchandizing and marketing, supply chain, manufacturing as well as data management functions. She was in Motorola for over a decade where she delivered number of business transformations in product lifecycle management, supplier collaboration and planning functions. She also held a consultant role with Price Water House Coopers in Mumbai prior to Motorola.</p> <p>She has a global experience in leading digital transformation and engineering delivery (architecture, design, development and operations) for customer and enterprise solutions in diverse industries such as Banking, High-tech, Grocery Retail and Manufacturing. She has also led large merger and acquisition as well as divestiture initiatives while at Motorola and Albertsons.</p>
No. of shares held in the Company (Including as a beneficial owner)	Nil

Director	Ms. Rucha Nanavati
Terms and conditions of appointment / reappointment	Appointment as an Additional Director effective July 28, 2022 in the category of Non-Executive Non-Independent Director, liable to retire by rotation, effective July 28, 2022.
Remuneration last drawn	Not Applicable
Remuneration sought to be paid	Ms. Rucha Nanavati, is the Chief Information Officer at Mahindra and Mahindra Limited (M&M), holding company and continues to draw remuneration from M&M. As of now, neither sitting fees nor commission is payable to Ms. Rucha Nanavati by the Company.
Date of first appointment on the Board	Appointed effective July 28, 2022
Number of Board meetings attended during the year	Since her appointment, no board meetings have been convened.
Relationship with other Directors, and other Key Managerial Personnel of the Company	Ms. Rucha Nanavati is not related to any of the other Directors or Key Managerial Personnel of the Company.
Directorships held in other companies as on the date of the Postal Ballot Notice	Nil
Membership / Chairmanship of Committees in other companies as on date of the Postal Ballot Notice	Nil
Listed entities from which director resigned in the past three years	Nil

Ms. Rucha Nanavati is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Non-Executive Non-Independent Director. Ms. Rucha Nanavati is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India or any other authority.

The Board is of the view that Ms. Rucha Nanavati's knowledge and experience in leading digital transformation for customer and enterprise solutions will benefit the Company in its drive to deploy innovative and new technologies in all spheres of business operations and therefore, recommends her appointment as a Non-Executive Non-Independent Director of the Company set forth in Item no. 1 for approval of the Members of the Company.

Save and except Ms. Rucha Nanavati and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice.

By order of the Board
For **Mahindra Lifespace Developers Limited**

Ankit Shah
Asst. Company Secretary & Compliance Officer
Membership No. A-26552

Place: Mumbai
Date: 21st September, 2022