

December 1, 2022

To,

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.connect2nse.com/LISTING/
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs,

We refer to our letter dated November 3, 2022, wherein, Mr. Anuj Puri (DIN: 00048386) was appointed as an Additional Director in the Company w.e.f. November 3, 2022 in the category of Non- Executive Independent Director, subject to approval of members of the Company.

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 appointment 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 Companies Act, 2013 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Notice of Postal Ballot dated December 1, 2022, seeking approval of the members of the Company by way of Special Resolution through Remote E-Voting for appointment of Mr. Anuj Puri, being eligible and offering himself for appointment, as a Non-Executive Independent Director of the Company, liable to retire by rotation.

In compliance with General Circular Nos. 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") the Postal Ballot Notice have been sent electronically to all the shareholders who have registered their email addresses with the Company/Registrar and Share Transfer Agent/Depository/Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, November 25, 2022. The physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope are not being sent to the shareholders for this Postal Ballot and shareholders have been requested to communicate their assent or dissent through the Remote E-Voting system only.

The Company has engaged the services of Registrar and Transfer Agent (RTA) KFin Technologies Limited ("KFin") as the authorized agency for providing the facilities of Remote E-Voting to its Members

Mahindra Lifespace Developers Limited
Mahindra Towers, 5th Floor, Dr. G.M. Bhosale Marg, Worli, Mumbai 400 018, India
+91 22 6747 8600/8601 | www.mahindralifespaces.com
CIN: L45200MH1999PLC118949
Email: investor.mldl@mahindra.com

and Mr. Martinho Ferrao, Practising Company Secretary as Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner.

The Remote E-Voting period begins on Friday, December 2, 2022 at 9.00 A.M. and ends on Saturday, December 31, 2022 at 5.00 P.M. The Remote E-Voting module shall be disabled by KFin for voting thereafter.

The Notice of Postal Ballot has been uploaded on the website of the Company at <https://www.mahindralifespaces.com/investor-center/?category=postal>. The Notice of Postal Ballot is also available on the website of KFin i.e. <https://evoting.kfintech.com/showallevents.aspx>

The above is for your information and records.

Yours faithfully,

For Mahindra Lifespace Developers Limited

Ankit Shah
Assistant Company Secretary &
Compliance Officer
FCS 2427

mahindra LIFESPACES

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 special 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 Section 108, Section 110 and other applicable provisions, if any, 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 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 MR. ANUJ PURI (DIN: 00048386) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

To consider and pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Anuj Puri (DIN: 00048386) who was appointed by the Board of Directors, pursuant to the provision of Section 161 of the Act and the Articles of Association of the Company as an Additional Director of the Company in the category of Non-Executive Independent with effect from 3rd November, 2022 and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act and Regulations 17 and 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Anuj Puri (DIN: 00048386), who meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of SEBI LODR and who has submitted a declaration to that effect and who is eligible for appointment, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a first term of 5 (five) years commencing from 3rd November, 2022 to 2nd November, 2027."

By order of the Board

For **Mahindra Lifespace Developers Limited**

Ankit Shah

Asst. Company Secretary & Compliance Officer

Membership No. A-26552

Place: Mumbai

Date: 1st December, 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 Special 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 resolution 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 in physical or electronic form, during business hours on all working days (except Saturdays, Sundays and public holidays) until the last date of receipt of votes through Remote E-Voting. Members seeking to inspect such documents can send an email to investor.mldl@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, 25th November, 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/Register of Beneficial Owners as on Friday, 25th November, 2022, being the cut-off date, are entitled to Remote E-Voting on the Special 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.
7. **Remote E-Voting period shall commence on Friday, 2nd December, 2022 (9:00 A.M. IST) and shall end on Saturday, 31st December, 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 resolution 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, 25th November, 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 Saturday, 31st December, 2022.

13. Instructions for Remote E-Voting are as 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:

A. 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:</p> <p>Visit URL: https://eservices.nsd.com</p> <p>a. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</p> <p>b. A new page will open, enter User ID and Password.</p> <p>c. Post successful authentication, click on “Access to e-voting”</p> <p>d. 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>	<p>Procedure for users already registered for Easi / Easiest facility of CDSL:</p> <p>a. Visit URL: https://web.cdslindia.com/myeasinew/Home/Login</p> <p style="text-align: center;">OR</p> <p>b. 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)</p> <p>c. Enter your registered user id and password.</p> <p>d. 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.</p>
B. PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES (FOR USERS NOT REGISTERED WITH NSDL/CDSL)	
National Securities Depository Limited (“NSDL”)	Central Depository Services (India) Limited (“CDSL”)
<p>Procedure for user NOT registered with NSDL IDeAS facility:</p> <p>a. To register click on link: https://eservices.nsd.com and select “Register Online for IDeAS”</p> <p style="text-align: center;">OR</p> <p>directly click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>b. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.</p> <p>c. Follow the steps given in point A</p>	<p>Procedure for user NOT registered with Easi / Easiest facility of CDSL:</p> <p>a. Option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</p> <p>b. Proceed to complete registration using your DP ID-Client ID (BO ID), etc.</p> <p>c. Follow the steps given in point A</p>

C. 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. <p>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>	<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. <p>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.</p>
D. 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, 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>
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-voting Event Number) xxxx, 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. Members who have not registered their e-mail address:
- i. 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 write to KFin at the email id: evoting@kfintech.com (in case of Shares held in physical form).
 - ii. Members may note that the Company has enabled a process for the shareholders to register their email addresses and Members may temporarily update their email address by accessing the link: <https://www.mahindralifespaces.com/investor-center/?category=postal>.
- C. Any member who has forgotten the user id and password, may obtain / generate / retrieve the same from KFin in the manner as mentioned below:
- i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, then member may send SMS to the mobile no. 9212993399:
 In case of physical shares, MYEPWD <space> E-Voting Event Number + Folio No.
 In case of electronic holdings, MYEPWD <space> DP ID Client ID
 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. Member may call KFin toll free number 1800-3094-001 for any assistance.
4. 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 may contact Ms. Sheetal Doba, Manager (Unit: Mahindra Lifespace Developers Limited) of KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500 032 at einward.riskfintech.com and evoting@kfintech.com.

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

Item No. 1:

The Nomination and Remuneration Committee (NRC) and the Board of Directors evaluate the composition of the Board to ensure that it has the appropriate mix of skills, experience, independence and knowledge for continued effectiveness. NRC, while evaluating the suitability of board member, *inter-alia*, considers qualifications, positive attributes, skills, experience, expertise, independence (in case of appointment of independent director), diversity, knowledge, ability of the candidates to devote sufficient time and attention to the professional obligations etc.

In view thereof, NRC, evaluated candidature of Mr. Anuj Puri and considering the skills, expertise, integrity, business knowledge, acumen, experience including proficiency of Mr. Anuj Puri, recommended to the Board appointment of Mr. Anuj Puri as an Additional Director in the category of Non-Executive Independent Director. The Board of Directors, based on the recommendation of NRC and pursuant to provisions Sections 149, 150, 152 and 161 of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder and Regulation 25(2A) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, (SEBI LODR), appointed Mr. Anuj Puri (DIN:00048386) as an Additional Director of the Company in the category of Non-Executive Independent Director, not liable to retire by rotation, to hold office for a first term of five (5) years commencing from 3rd November, 2022 to 2nd November, 2027 (both days inclusive), subject to approval of the Members.

In accordance with the provisions of Section 161 of the Act, Mr. Anuj Puri being an Additional Director, holds 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.

In terms of the provisions of Sections 149(10) and 152 of the Act and Regulation 25(2A) of SEBI LODR, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a company and the appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution.

The Company, in terms of Regulation 17(1C) of SEBI LODR, is required to seek consent of the shareholders for appointment on the Board at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.

Appointment of Mr. Anuj Puri as an Additional Director in the category of Non-Executive Independent is effective from 3rd November, 2022 and accordingly, the approval of the Members is being sought by passing of a Special Resolution through postal ballot.

A brief profile of Mr. Puri is as under:

Mr. Anuj Puri is the Chairman and Founder of ANAROCK. He has over 30 years' experience in Indian and global real estate markets and is a trusted advisor to developers, occupiers and investors. Mr. Puri is widely acknowledged for revolutionizing the real estate sector with his visionary outlook and technology-based solutions. He has won numerous awards both within India and Internationally for his contribution to the real estate sector.

Prior to ANAROCK, Mr. Puri was Chairman & Country Head of international property consultants - JLL India, overseeing a team of over 9000 employees in 11 cities. He was also a key member of JLL's Asia Pacific Leadership Group and Head of its Global Retail Leasing Board.

Mr. Puri set up ANAROCK in 2017 which is now the largest independent residential agency in India with over 1800+ staff across 13 offices and significant presence in GCC countries including Dubai.

Under his leadership, ANAROCK has added Residential Broking & Technology, Retail (in partnership with Vindico), Commercial, Investment Banking, Hospitality (in partnership with HVS), Land Services, Industrial and Logistics (in partnership with Binswanger), Investment Management, Research, Strategic Advisory & Valuations and Project Management Services (in partnership with Mace), Flexi Spaces (in partnership with myHQ & Upflex) and Society Management Services (acquisition of ApnaComplex-India/ANACITY-EMEA) and is aggressively expanding to newer geographies and real estate business verticals.

Mr. Anuj's experience and expertise spans multi-disciplinary advisory and transactions in real estate, planning and executing demand and feasibility assessment studies, transactional services, fund and investor sourcing and technology-based real estate marketing strategies.

As an industry veteran, he has successfully handled marketing of projects within the Office, Retail, Hospitality and Residential domains. He has received significant national and global recognitions for his contribution to the real estate sector. He has also been associated with various national and international industry forums in various capacities and serves on multiple public and private company boards. He has received many accolades during his career span of 30 years, some of the most prominent are as under:

- **Scroll of Honour** by Realty Plus Magazine
- **Most Promising Business Leaders of Asia 2018-19** by Economic Times
- **Pathfinders Award for the Most Enterprising CXO 2019** by Franchise India
- Listed in **Top 100 Icons of Retail 2019** by Images Group
- Real Estate **Thought Leader of the Year 2019** by International Brand Equity
- India Business Group (IBG) **Excellence Award 2019**

Mr. Anuj Puri is India's leading thought leader in Indian real estate industry and amongst the most respected leaders and an acknowledged expert on India's real estate opportunities both within India and across the globe. Mr. Puri brings with him extensive professional experience in areas of real estate and social development projects with expertise in planning, undertaking demand assessment studies and transactional services including marketing strategies based on technical real estate market analysis which in the opinion of the Board are of benefit to the Company. Mr. Puri has founded and built ANAROCK into one of the largest premier real estate services company in India. ANAROCK is led by a professional management team with expertise and track record in various aspects of real estate. Mr. Puri's rich experience in the field of real estate will provide valuable insights and perspectives on growth strategy, external business environment and other matters that are relevant to the Company.

The Board has identified skills / competencies for effective functioning of the Company in the areas of industry knowledge and experience, governance skills, technical expertise and behavioral competencies. After assessing Mr. Puri's background, qualifications and experience, the NRC and the Board were of the opinion that Mr. Anuj Puri possesses the requisite skills and capabilities required for the role of Independent Director of the Company and his appointment on the Board would be in the interest of the Company.

Skills / expertise / competencies identified by the Board for effective functioning of the Company and currently available with Mr. Anuj Puri are as under:

Core skills / expertise / competencies	Name of the Director Mr. Anuj Puri
A. Industry knowledge / experience	
Experience of the real estate business and the Market dynamics	✓
Awareness of the applicable law	✓
International experience in managing businesses	✓
Experience in managing risks associated with the business	✓
B. Governance Skills:	
Practical experience in best practices pertaining to transparency, accountability and corporate governance	✓
C. Technical skills/ expertise:	
Specialized knowledge in an area or subject such as accounts, finance, auditing, marketing, construction, legal, strategy, engineering, etc	✓*
Knowledge of the relevant Technology and Innovations	✓
D. Behavioural Competencies:	
Values, mentoring abilities, ability to positively influence people and situations, leadership skills, communication and interpersonal skills, decision making abilities, conflict resolution, adaptability, etc.	✓

*Specialized skill in Marketing and Strategy.

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

The Company has received declaration from Mr. Puri to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of SEBI LODR. The Company has also received from Mr. Puri (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act. Mr. Puri has also confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by SEBI or any such authority. Mr. Anuj Puri does not hold any Equity Share in the Company.

In the opinion of the Board, Mr. Anuj Puri fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management of the Company.

Copy of the draft letter of appointment for Independent Director setting out the terms and conditions will be available for inspection without any fee by the Members in physical or electronic form at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, Sundays and public holidays until the last date of receipt of votes through Remote E-Voting. Members seeking to inspect such documents can send an email to investor.mldl@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.

The details regarding Mr. Anuj Puri as stipulated under SEBI LODR and the applicable Secretarial Standards are as below:

Director	Mr. Anuj Puri
Director Identification Number	00048386
Age	56 Years
Qualification	Chartered Accountant and Fellow of the Royal Institution of Chartered Surveyors, UK
Brief Profile	Please refer to the brief profile above
Nature of expertise / experience	As mentioned above in the explanatory statement.
No. of shares held in the Company (Including as a beneficial owner)	Nil
Terms and conditions of appointment/reappointment	Appointment as an Additional Director effective 3 rd November, 2022 in the category of Non-Executive Independent, not liable to retire by rotation.
Remuneration last drawn	Not Applicable
Remuneration sought to be paid	Mr. Anuj Puri shall be entitled to receive sitting fees for attending the meetings of the Board of Directors and Committees thereof, reimbursement of expenses incurred in connection with attending Board/Committee meetings, remuneration including commission as determined for each financial year by the NRC and the Board within the limits approved by the Members of the Company from time to time and as permitted by law.
Date of first appointment on the Board	Appointed effective 3 rd November, 2022
Number of Board meetings attended during the year	Mr. Puri was appointed as an Additional Director effective 3 rd November, 2022. He attended the board meeting held on 3 rd November, 2022.
Relationship with other Directors, and other Key Managerial Personnel of the Company	Mr. Anuj Puri 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	<ol style="list-style-type: none"> 1. Jagran Prakashan Limited 2. Music Broadcast Limited 3. Puri Crawford Insurance Surveyors & Loss Assessors India Private Limited 4. Embassy Office Parks Management Services Private Limited 5. Anarock Property Consultants Private Limited 6. Trespect India Private Limited 7. Joyville Shapoorji Housing Private Limited 8. Homexchange Private Limited 9. Upflex Anarock India Private Limited 10. Anarock Investment Advisors Private Limited 11. Anarock Group Business Services Private Limited 12. Anarock Capital Advisors Private Limited 13. HVS Anarock Hotel Advisory Services Private Limited
Membership / Chairmanship of Committees in other companies as on date of the Postal Ballot Notice	<p>Audit Committee:</p> <ol style="list-style-type: none"> 1. Music Broadcast Limited 2. Embassy Office Parks Management Services Private Limited <p>Nomination & Remuneration Committee and Corporate Social Responsibility Committee:</p> <ol style="list-style-type: none"> 1. Music Broadcast Limited <p>Risk Management Committee, Investment Committee and Securities Committee:</p> <ol style="list-style-type: none"> 1. Embassy Office Parks Management Services Private Limited

Listed entities from which director resigned in the past three years	Nil
Skills and capabilities required for the role of Independent Director and the manner in which Mr. Puri meet such requirements and justification for appointment	As mentioned above in the explanatory statement.

The composition of the Board of the Company post induction of Mr. Anuj Puri, if approved by the Members will continue to be in compliance with the requirements of Regulation 17 of SEBI LODR and the Act.

In view of the above and in terms of applicable provisions of the Act and SEBI LODR, the Board recommends to the Shareholders appointment of Mr. Anuj Puri, as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a first term of five (5) years commencing from 3rd November, 2022 to 2nd November, 2027 by passing of Special Resolution at Item No. 1 of the Notice.

Save and except Mr. Anuj Puri and his 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: 1st December, 2022