

28th July, 2016

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: <https://www.connect2nse.com/LISTING/>

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018
Debentures	Scrip Code : 949079	-	INE813A07056
	Scrip ID : 8MLDL2017B		
	Scrip Code : 949080		
	Scrip ID : 8MLDL2018C	-	INE813A07031

Dear Sirs,

Subject: Grant of Options under Employees Stock Options Scheme of the Company (ESOS – 2012)

This is to inform you that pursuant to the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the Company has approved grant of sixth tranche of Stock Options (RSUs) under the Company's Employee Stock Option Scheme (ESOS – 2012) to 15 Eligible Employees of the Company.

The brief details of the Stock Options granted are as under:

1. Date of recommendation of the Nomination and Remuneration Committee for grant of Stock Options or the relevant date – 28th July, 2016
2. Number of Stock Options granted – 30,000 Stock Options, each Stock Option represents one equity share of face value of Rs. 10 each.

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3. Number of equity shares covered under the Stock Options granted – 30,000 equity shares of Rs. 10/- each.
4. Exercise price - Rs. 10/- per Stock Option.
5. Vesting period -
The vesting of Stock Options commences after a period of 12 months from the date of Grant in four tranches as given below:

Year	Entitlement	Vesting Schedule
1	20%	12 months from the date of Grant
2	20%	24 months from the date of Grant
3	30%	36 months from the date of Grant
4	30%	48 months from the date of Grant

6. Exercise Period: The exercise period shall commence from the date of vesting and will expire upon completion of five years from the respective date of vesting.
7. The Grants have been made as per the terms and conditions mentioned in the Scheme (ESOS – 2012).

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)