Mahindra LIFESPACES

Mahindra Lifespace
Developers Ltd.
CIN : L45200MH1999PLC118949

Mahindra Towers, 5th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018,
India

Tel: +91 22 67478600 / 8601
Fax: +91 22 24975084

www.mahindralifespaces.com

14th February, 2019

BSE Limited	**National Stock Exchange of India Limited**
Corporate Services,	Exchange Plaza,
Piroze Jeejeebhoy Towers,	Bandra Kurla Complex,
Dalal Street, Mumbai – 400 001	Bandra (East), Mumbai 400051
Listing: http://listing.bseindia.com	Listing: https://www.connect2nse.com/LISTING/

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs,

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

This is to inform you that the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held today, have, inter alia, approved:

1. Grant of 10th tranche of Stock Options under the Company's Employee Stock Option Scheme (ESOS – 2012) to 4 (Four) Eligible Employees of the Company. The brief details of the Stock Options granted are as under:

   a. Date of recommendation of the Nomination and Remuneration Committee for grant of Stock Options or the relevant date – 14th February, 2019

   b. Number of Stock Options granted 6,000 Stock Options, each Stock Option represents one equity share of face value of Rs. 10 each.

   c. Number of equity shares covered under the Stock Options granted - 6,000 equity shares of Rs. 10/- each.

   d. Exercise price - Rs. 10/- per Stock Option.

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e. Vesting period -

i. 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

f. 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.

g. 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)