Mahindra LIFESPACES

TRANSFORMING URBAN LANDSCAPES FOR 25 YEARS

29th July, 2020

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/

Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs / Madam,

Sub.: Grant of Options under Employees Stock Options Scheme-2012 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 12th tranche of Stock Options under the Company's Employee Stock Option Scheme (ESOS - 2012) to 9 (Nine) Eligible Employees of the Company and of its subsidiaries. The brief details of the Stock Options granted are as under:
   a) Date of recommendation of the Committee for grant of Stock Options or the relevant date – 29th July, 2020;
   b) Number of Stock Options granted - 24,500 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 - 24,500 equity shares of Rs. 10/- each.
   d) Exercise price - Rs. 10/- per Stock Option.
   e) 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:

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
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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
General Counsel & Company Secretary
(FCS – 2427)
Encl.: a/a

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