Mahindra LIFESPACES

Mahindra Lifespace Developers Ltd.
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

24th July, 2013

Bombay Stock Exchange Limited
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code – 532313

Fax No : 22721919/3027/3719
E-Mail : corp.relations@bseindia.com

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai 400051
Scrip ID– MAHLIFE

Fax No : 26598237/38/8120
E-Mail : cc_nse@nse.co.in
cmlist@nse.co.in

Dear Sir's,

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 Remuneration Committee of the Board of Directors of the Company, the Company has approved grant of second tranche of Stock Options under the Company's Employee Stock Option Scheme (ESOS – 2012) to certain Eligible Employees of the Company.

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

1. Date of recommendation of the Remuneration Committee for grant of Stock Options or the relevant date – 24th July, 2013

2. Number of Stock Options granted – 28,000 Stock Options, each Stock Option represents one equity share of face value of Rs. 10 each.

3. Number of equity shares covered under the Stock Options granted – 28,000 equity shares of Rs. 10/- each.

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

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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