

8th September, 2010

The Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001
(Stock Code – 532313)

Fax no.: 22723719/2037
Email: corp.relations@bseindia.com

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
MUMBAI – 400 051
Stock Code – MAHLIFE

Fax no.: 26598237/38
Email: cc_nse@nse.co.in

Dear Sirs,

Re : Intimation of Allotment of 1000 Equity Shares of Rs.10/-each under Employee Stock Options Scheme 2006 of Mahindra Lifespace Developers Limited.

We are pleased to inform you that the Share Allotment Committee of the Board vide resolution passed by circulation dated 8th September, 2010 have issued and allotted 1000 new fully paid-up Equity Shares of Rs.10/- each to the Eligible Employee / Director on the exercise of Options granted under Employee Stock Options Scheme 2006 (ESOS - 2006), at an exercise price of Rs. 428/- per share.

The aforesaid 1000 new Equity shares shall be subject to Lock-in for a period of 30 days from the date of allotment i.e; upto 7th October, 2010

Pursuant to this allotment, the issued equity capital of the Company has increased from Rs. 40,87,95,010 to Rs. 40,88,05,010 and subscribed & paid up equity capital of the Company has increased from Rs. 40,83,41,500 to Rs. 40,83,51,500 and Share Premium Account has gone up from Rs. 67660.61 lakh to Rs. 67664.79 lakh.

The equity shares allotted as above shall, rank *pari-passu* with the existing equity shares of the Company and shall be entitled to such dividends and corporate benefits, if any, declared by the Company after the allotment.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,
For Mahindra Lifespace Developers Limited.



Suhas Kulkarni
VP-Legal & Company Secretary

