

MAHINDRA LIFESPACE DEVELOPERS LIMITED

CIN: L45200MH1999PLC118949

Regd. Office: 5th Floor, Mahindra Towers, Worli, Mumbai 400 018

Tel : 6747 8600 /6747 8601 Fax : 2497 5084 Website : www.mahindralifespaces.com

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Clause 49(II)(B)(7) of the Listing Agreement (effective from October 1, 2014) stipulates that:

- a) The company shall familiarize the Independent Directors with the company, their roles, rights, responsibilities in the Company, nature of the industry in which the company operates, business model of the Company, etc., through various programmes.
- b) The details of such familiarisation programmes shall be disclosed on the company's website and a web link thereto shall be given in the Annual Report.

Mahindra Lifespace Developers Limited ('the Company') has been following familiarisation programmes for its Directors since past. A new Director is welcomed to the Board of Directors of the Company by sharing various documents of the Company for his / her references such as:

- Corporate Presentation
- Annual Reports
- Code of Conduct for Directors
- Code of Conduct for Independent Directors
- Code of Conduct for Prevention of Insider Trading in the shares of the Company
- Set of various policies adopted by the Board.

All Directors are aware and also updated as and when required, of any changes in the codes or policies. The Board of Directors has access to the information within the Company which is necessary to enable them to perform their role and responsibilities.

The Company through its Executive Directors/Senior Managerial Personnel makes presentations regularly to the Board/Audit Committee/Nomination and Remuneration Committee or such other Committees, as may be required, covering, inter-alia, business environmental scan, the business strategies, operations review, quarterly and annual results, budgets, review of Internal Audit reports and Action Taken Report, statutory compliances, risk management, operations of subsidiaries and joint ventures companies, etc.

Such presentations provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's policies, strategy, business model, operations and such other areas as may arise from time to time.

Press Releases, disclosure to Stock Exchanges, News and articles related to the Company are circulated to provide updates from time to time.

Thus, there is mechanism to ensure that the Directors remain familiar with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., and stay current on the state of the Company's affairs and the industry in which it operates.
