

8<sup>th</sup> October, 2015

**Bombay Stock Exchange Limited**

Corporate Services,  
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Dalal Street,  
Mumbai – 400 001

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**National Stock Exchange of India Limited**

Exchange Plaza,  
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Bandra (East), Mumbai 400051.

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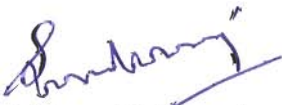
Dear Sirs,

**Sub : Compliance with Clause 49 of the Listing Agreement**

Pursuant to Clause 49 of the Listing Agreement, we are submitting herewith a Compliance Report for the quarter ending 30<sup>th</sup> September, 2015.

Thanking you,

Yours faithfully,  
For **Mahindra Lifespace Developers Limited**



**Suhas Kulkarni**  
Sr. Vice President –Legal & Company Secretary  
(FCS- 2427)

Encl : a/a

**Quarterly Compliance Report on Corporate Governance**

Name of the Company: **Mahindra Lifespace Developers Limited**  
Quarter ending on: 30<sup>th</sup> September, 2015

| Particulars |   | Clause of Listing agreement | Compliance Status<br>Yes / No / N.A. | Remarks   |
|-------------|---|-----------------------------|--------------------------------------|---|
| (1)         | (2)   | (3)                         | (4)                                  | (5)   |
| II.         | <b>Board of Directors</b>                           | 49 (II)                     |                                      |   |
| (A)         | Composition of Board                                | 49 (IIA)                    | Yes                                  |   |
| (B)         | Independent Directors                               | 49 (IIB)                    | Yes                                  | The Company is in compliance with the provisions of this Clause and appropriate disclosure is made in the Annual Report for the Financial Year 2014-15. |
| (C)         | Non-executive Directors' compensation & disclosures | 49 (IIC)                    | Yes                                  |   |
| (D)         | Other provisions as to Board and Committees         | 49 (IID)                    | Yes                                  |   |
| (E)         | Code of Conduct                                     | 49 (IIE)                    | Yes                                  | The Annual Report of 2014-15 contains a declaration of compliance with the Code of Conduct.   |
| (F)         | Whistle Blower Policy                               | 49 (IIF)                    | Yes                                  | Details of establishment of Whistle Blower policy are disclosed in the Board's report of Financial Year 2014-15   |

| Particulars |  | Clause of Listing agreement | Compliance Status<br>Yes / No / N.A. | Remarks  |
|-------------|--|-----------------------------|--------------------------------------|--|
| (1)         | (2)  | (3)                         | (4)                                  | (5)  |
| III.        | <b>Audit Committee</b>                       | 49 (III)                    |                                      |  |
|             | (A) Qualified & Independent Audit Committee  | 49 (IIIA)                   | Yes                                  |  |
|             | (B) Meeting of Audit Committee               | 49 (IIIB)                   | Yes                                  |  |
|             | (C) Powers of Audit Committee                | 49 (IIIC)                   | Yes                                  |  |
|             | (D) Role of Audit Committee                  | 49 (IIID)                   | Yes                                  |  |
|             | (E) Review of Information by Audit Committee | 49 (IIIE)                   | Yes                                  |  |
| IV.         | <b>Nomination and Remuneration Committee</b> | 49 (IV)                     | Yes                                  | The Annual Report for the Financial Year 2014-15 contains disclosures on the Remuneration Policy and the Evaluation criteria             |
| V.          | <b>Subsidiary Companies</b>                  | 49 (V)                      | Yes                                  | A web link of the Company's Policy for determining Material Subsidiaries is provided in the Annual Report for the Financial Year 2014-15 |
| VI.         | <b>Risk Management</b>                       | 49 (VI)                     | Yes                                  |  |
| VII.        | <b>Related Party Transactions</b>            | 49 (VII)                    | Yes                                  |  |

| Particulars  |  | Clause of Listing agreement | Compliance Status<br>Yes / No / N.A. | Remarks   |
|--------------|--|-----------------------------|--------------------------------------|---|
| (1)          | (2)  | (3)                         | (4)                                  | (5)   |
| <b>VIII.</b> | <b>Disclosures</b>   | 49 (VIII)                   |                                      |   |
|              | (A) Related party transactions   | 49 (VIII A)                 | Yes                                  | For the quarter ended on 30 <sup>th</sup> September, 2015, there are no Related Party Transactions which has crossed the threshold of Materiality as defined in the proviso to Clause VII(C).<br><br>A web link of the Company's Policy on dealing with Related Party Transactions is provided in the Annual Report for the Financial Year 2014-15. |
|              | (B) Disclosure of Accounting Treatment                                   | 49 (VIII B)                 | N.A.                                 | Accounting Standards have been followed   |
|              | (C) Remuneration of Directors  | 49 (VIII C)                 | Yes                                  | The Annual Report for the Financial Year 2014-15 contains appropriate disclosures.  |
|              | (D) Management   | 49 (VIII D)                 | Yes                                  | The Management Discussion & Analysis forms part of the Annual Report of Financial Year 2014-15.   |
|              | (E) Shareholders   | 49 (VIII E)                 | Yes                                  | Appropriate disclosures are made in the Annual Report of Financial Year 2014-15.  |
|              | (I) Proceeds from public issues, rights issue, preferential issues, etc. | 49 (VIII I)                 | N.A                                  |   |

| Particulars |                                | Clause of Listing agreement | Compliance Status<br>Yes / No / N.A. | Remarks   |
|-------------|--------------------------------|-----------------------------|--------------------------------------|---|
| (1)         | (2)                            | (3)                         | (4)                                  | (5)   |
| IX.         | CEO/CFO Certification          | 49 (IX)                     | Yes                                  |   |
| X.          | Report on Corporate Governance | 49 (X)                      | Yes                                  | The Report on Corporate Governance forms part of the Annual Report for the Financial Year 2014-15.  |
| XI.         | Compliance                     | 49 (XI)                     | Yes                                  | The Certificate is annexed to the Annual Report and is sent to Stock Exchanges along with the Annual Report for the Financial Year 2014-15. |

For MAHINDRA LIFESPACE DEVELOPERS LIMITED



**Suhas Kulkarni**

**Sr. Vice President – Legal & Company Secretary**  
FCS - 2427

Place: Mumbai  
Date: 08<sup>th</sup> October, 2015