

14th July, 2015

Bombay Stock Exchange Limited
Corporate Services,
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

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E-Mail : corp.relations@bseindia.com

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai 400051.

Fax No : 26598237/38
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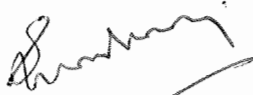
Dear Sirs,

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 30th June, 2015.

Thanking you,

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



Suhas Kulkarni
Sr. Vice President –Legal & Company Secretary

Encl : a/a

Quarterly Compliance Report on Corporate Governance

Name of the Company: **Mahindra Lifespace Developers Limited**
Quarter ending on: 30th June, 2015

Particulars		Clause of Listing agreement	Compliance Status Yes / No / N.A.	Remarks
(1)	(2)	(3)	(4)	(5)
II.	Board of Directors	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 Yes / No / N.A.	Remarks
(1)	(2)	(3)	(4)	(5)
III.	Audit Committee	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.	Nomination and Remuneration Committee	49 (IV)	Yes	The Annual Report for the Financial Year 2014-15 contains disclosures on the Remuneration Policy and the Evaluation criteria
V.	Subsidiary Companies	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.	Risk Management	49 (VI)	Yes	The Company has constituted Risk Management Committee comprising Directors and Executives of the Company to monitor and review the risk assessment, mitigation and risk management plan for the Company from time to time
VII.	Related Party Transactions	49 (VII)	Yes	

Particulars		Clause of Listing agreement	Compliance Status Yes / No / N.A.	Remarks
(1)	(2)	(3)	(4)	(5)
VIII.	Disclosures	49 (VIII)		
	(A) Related party transactions	49 (VIII A)	Yes	For the quarter ended on 30th June, 2015, there are no Related Party Transactions which has crossed the threshold of Materiality as defined in the proviso to Clause VII(C). 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 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 alongwith 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: 14th July, 2015