

10th April, 2015

Bombay Stock Exchange Limited

Corporate Services,
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Fax : 22723719/2037

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

E-mail : cc_nse@nse.co.in

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 ended on 31st March, 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: 31st March, 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 will be 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 shall contain a declaration of compliance with the Code of Conduct.
	(F) Whistle Blower Policy	49 (IIF)	Yes	Establishment of Whistle Blower mechanism shall be disclosed in the Board's report of 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 shall contain 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 shall be provided in the Annual Report for the Financial Year 2014-15.
VI.	Risk Management	49 (VI)	Yes	
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 31 st March, 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 shall be 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 shall contain appropriate disclosures.
	(D) Management	49 (VIII D)	Yes	The Management Discussion & Analysis shall form part of the Annual Report of 2014-15.
	(E) Shareholders	49 (VIII E)	Yes	Appropriate disclosures shall be made in the Annual Report of 2014-15.
	(F) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII F)	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 shall form part of the Annual Report for the Financial Year 2014-15.
XI.	Compliance	49 (XI)	Yes	The Compliance Certificate shall be annexed to the Directors Report and will be 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: 10th April, 2015

