

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

Recording of discussion with Analysts, Brokers or Institutional Investors

| | |
|---|---|
| Date of the meeting | 17 th May 2016 |
| Type of meeting | One-on-one meeting |
| Attendees: | |
| Investor / Analysts Fund / Firm | <ol style="list-style-type: none"> 1) Mr. Jayesh Shah – Quest Investment Advisors Pvt. Ltd. 2) Mr. Sandeep Baid – Quest Investment Advisors Pvt. Ltd. 3) Mr. Ujwal Shah – Quest Investment Advisors Pvt. Ltd. |
| Company Representatives | <ol style="list-style-type: none"> 1) Mr. Jayantt Manmadkar – Chief Financial Officer and Chief Investor Relations Officer 2) Mr. Siddharth Bafna – Senior General Manager, Investor Relations |
| Did the discussions involved revealing any UPSI | No |
| Whether any presentation was made during discussion | No |
| Gist of discussions | <ul style="list-style-type: none"> • In Mahindra World City Jaipur, we are in the last leg of approvals for changing the product mix and we have also initiated the process of converging all our sector specific SEZs into a multi-product SEZ. The economic master planning for social area in Jaipur is underway and we will start with the master planning process once it is complete. • In Tamil Nadu, the Code of Conduct for the state elections has kicked in, which is delaying the approvals for the balance ~40 acres of industrial land in Mahindra World City Chennai. • The company has signed a joint venture with Sumitomo Corporation for its new industrial park project in North Chennai. There will be no SEZ component in this park. • In Chennai, the company is moving from marketing individual residential projects to marketing Mahindra World City Chennai as a desirable destination. • In the residential business, the company's focus will be on increasing its penetration in its existing markets, employing a mix of joint ventures, joint developments and outright mode for purchase of land. • The Real Estate Regulation Bill is aimed to create a level playing field and is a positive step towards customer centricity. |
| Any other comments | No |