

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	16 th March 2016
Type of meeting	One-on-one meeting
Attendees:	
Investor / Analysts Fund / Firm	1) Bhaskar Chakraborty – IIFL Institutional Equities 2) Mohit Agrawal – IIFL Institutional Equities
Company Representatives	1) Mr. Jayantt Manmadkar – Chief Financial Officer 2) Mr. Siddharth Bafna – Senior General Manager, Strategy & 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 Chennai (MWCC), we have leased over 90% of the industrial area. Currently, we are developing three residential projects in MWCC at different price points to cater to a wide variety of customer segments. • The company has also acquired land in North Chennai for a new industrial park project. This project will be developed under a joint venture with Sumitomo Corporation and will comprise of only DTA area, with no SEZ component. • The company is employing a mix of JV, JDA and outright land purchases to grow the residential business. • On the cost front, labour cost have gone up over the last few years. Commodities costs have been volatile. However, these price increases are already factored in our budgeted costs for projects • Overall, the residential market has seen lower absorption levels and an inventory build-up. New launches are seeing good response but month on month volume thereafter is still picking up • The company launched the affordable housing business with the intent to sell houses below Rs. 25 lakhs. We launched two pilots last year at Boisar and Avadi. We will wait for the ecosystem for affordable housing in India to stabilize before we take this business to scale.



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	<ul style="list-style-type: none">The Real Estate Regulation Bill is aimed to create a level playing field and is a positive step towards customer centricity. However, the effectiveness will depend upon its form and implementation as approved at the State level.
Any other comments	No