

**MAHINDRA LIFESPACE DEVELOPERS LIMITED**

CIN: L45200MH1999PLC118949

REGD. OFFICE: 5<sup>TH</sup> 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	11 <sup>th</sup> March 2016
Type of meeting	One-on-one meeting
Attendees:	
Investor / Analysts Fund / Firm	1) Mr. Srinivas Rao – HDFC Mutual Funds
Company Representatives	1) Ms. Anita Arjundas – MD & CEO 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"> <li>• In Mahindra World City Jaipur, we have received the approval for changing the product mix and we are now working to launch the phase 2 of the DTA. We have also initiated the process of converging all our sector specific SEZs into a multi-product SEZ so that we can cater to a wider range of industries. The concept planning for social area in Jaipur is also underway and we will start with the master planning process once that is over.</li> <li>• While the number of enquiries in Mahindra World City from prospective customers has increased, the decision making process has become longer as customers are awaiting more clarity and action on key policy measures</li> <li>• In Mahindra World City Chennai, we have seen some movement on the approvals for lands which are pending in Phase -5</li> <li>• The company has signed a joint venture with Sumitomo Corporation for its new industrial park project in North Chennai. In January 2016, Sumitomo paid for its 40% stake.</li> <li>• 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.</li> <li>• The company is looking to acquire new land parcels through a mix of joint developments, joint ventures and outright purchase of land.</li> <li>• The Real Estate Regulation Bill is aimed to create a level playing field and is a positive step towards customer</li> </ul>



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	centricity. However, the effectiveness will depend upon its form and implementation as approved at the State level.
Any other comments	No