

**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	1st March 2016
Type of meeting	One-on-one meeting
Attendees:	
Investor / Analysts Fund / Firm	1) Mike Sell – Alquity Investments 2) Aaron Armstrong – Alquity Investments
Company Representatives	1) Mr. Jayant Manmadkar, CFO
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>• Overall, the residential market has seen lower absorption levels and an inventory build-up. Developers have held back on launches. However, end consumers demand exists for the right product at the right price, with a preference towards reputed developers.</li> <li>• Our new launches have seen reasonably good response but overall time taken by customers to close the decision to buy is taking longer.</li> <li>• In the residential business, the company's focus continues in Mumbai, Pune, Bangalore, NCR and Hyderabad. The company would like to increase its penetration in the existing markets through a mix of joint developments, joint ventures and outright purchase of land.</li> <li>• The company opened its first international office in Dubai last year to cater to the needs of NRIs in the Gulf region. The company is also engaging with NRIs through other channels such as property exhibitions and digital platforms.</li> <li>• 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.</li> <li>• In the integrated business cities, the leasing activity over the last one year has been muted.</li> <li>• The company is in the process of setting up a smaller industrial cluster in North Chennai.</li> </ul>
Any other comments	No



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