

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	2 nd Feb 2016
Type of meeting	ICICI Investor Conference – Singapore
Attendees:	
Investor / Analysts Fund / Firm	<ol style="list-style-type: none"> 1) Mr. Akash Prakash – Amansa Capital 2) Mr. Ambrish Sukhani – Amansa Capital 3) Khristine Amurao – Target Asset Management 4) Perry Loong – Target Asset Management 5) Manish Shah – Comgest 6) Michelle Bai – Atlantis Investment Management 7) Sreevardhan Agarwal – First State Investments 8) Naren Gorthy – First State Investments 9) Christina Hee – Maybank Asset Management 10) Kedar Wagle – Maybank Asset Management 11) Anoop Sethi – Indus Capital Advisors
Company Representatives	<ol style="list-style-type: none"> 1) Ms Anita Arjundas, Managing Director & CEO 2) Mr. Siddharth Bafna, Senior General Manager – Strategy and 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"> • Mahindra Lifespaces has three major business verticals <ul style="list-style-type: none"> • Residential real estate, which focuses on the Top 6 residential real estate markets in India –Mumbai, Bengaluru, Pune, NCR, Hyderabad and Chennai. The company also has a single large project in Nagpur. We will decide on our future in Nagpur market post completion of this project. Majority of our products are priced between Rs. 4 million and Rs.15 million (except Mumbai, where it is higher). • Mahindra World City business focuses on building integrated business cities and economic clusters. Our first project is in Chennai, spread over ~1500 acres and the second one is in Jaipur, spread over ~3000 acres. Both projects are under PPP. • The company also has presence in the affordable housing business under the Happinest brand. The intent is to sell houses below Rs. 2 million. We launched two pilots at Boisar and Avadi, and recently acquired land for a third project in Palghar.



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	<ul style="list-style-type: none">• Overall, the residential market has seen low absorption levels and an inventory build-up. However, the end consumers are continuing to buy with a clear preference towards reputed developers.<ul style="list-style-type: none">○ New launches are seeing good response but month on month volume thereafter is still picking up
Any other comments	No