

**MAHINDRA LIFESPACE DEVELOPERS LIMITED**

CIN: L45200MH1999PLC118949

REGD. OFFICE: 5<sup>TH</sup> FLOOR, MAHINDRA TOWERS, WORLI, MUMBAI 400 018

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**Recording of discussion with Analysts, Brokers or Institutional Investors**

Date of the meeting	17 <sup>th</sup> Dec 2015
Type of meeting	One-on-one analyst meeting
Attendees:	
Investor / Analysts Fund / Firm	Mr. Abhishek Maheshwari, Associate Analyst Wallfort Financial Services Limited
Company Representatives	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"> <li>• All residential projects of the company in Chennai are within Mahindra World City, except the affordable housing project in Avadi. Lately, Chennai has been flat as a market across all micro-markets.</li> <li>• The company has decided to finish construction of its Pune project, L'Artista for sales as finished product.</li> <li>• In the residential business, the company's focus remains on the existing cities in which we operate, where demand is supported by employment generation.</li> <li>• The land acquired in Palghar is for an affordable housing project.</li> <li>• The company has already made a provision in its books for loss on account of the Tirupur project, which was an old PPP project for water distribution.</li> <li>• Mahindra Knowledge Township is a subsidiary with an inactive project. We are currently in the process of acquiring more land so that we have a contiguous land parcel.</li> <li>• For the North Chennai industrial park project, we are in the process to move forward in terms of transfer of land to the JV and infusion of capital from Sumitomo into the JV.</li> <li>• In Mahindra World City Jaipur, We are currently in the process of receiving approvals for the master plan for phase 2 of the DTA.</li> </ul>
Any other comments	No