



MAHINDRA LIFESPACE DEVELOPERS LIMITED

CIN: L45200MH1999PLC118949

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Recording of discussion with Analysts, Brokers or Institutional Investors

Date of the meeting	4th Dec 2015
Type of meeting	Macquarie Annual Investor Conference
Attendees:	
Investor / Analysts Fund / Firm	Mr Shiladitya Dasgupta, Senior Vice President - Investments ICICI Prudential Life Insurance Company Ltd
Company Representatives	1) Ms Anita Arjundas, Managing Director 2) Mr. Siddharth Bafna, Senior General Manager – Strategy and Investor Relations
Did the discussions involved revealing any UPSI	No
Whether any Presentation made during discussion	No
Gist of discussions	<ul style="list-style-type: none">• Land prices are not seeing any major correction except in NCR• 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• The land acquired in Palghar near Mumbai is for Affordable Housing• As a segment the company believes that there is long term potential in Affordable Housing business but there are issues around approval process etc that need to be addressed by the Government• The company has no immediate plans of capital raising. Any capital raising plans will be linked to purchase of land.• The residential project planned at Andheri in Mumbai will be launched once these approvals are obtained• In Mahindra World City Chennai we are awaiting approvals for the balance industrial land while in Mahindra World City Jaipur, we are awaiting approvals for the DTA masterplan<ul style="list-style-type: none">• We will be able to sell in both these post receiving the approvals
Any other comments	No