

MAHINDRA LIFESPACE DEVELOPERS LIMITED

CIN: L45200MH1999PLC118949

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Recording of discussion with Analysts, Brokers or Institutional Investors

Date of the meeting	17 th November 2015
Type of meeting	One-on-One Investor Meeting
Attendees:	
Investor / Analysts Fund / Firm	1) Mr. John Yakas (Polar Capital)
Company Representatives	1) Mr. Siddharth Bafna, Senior General Manager – Strategy and Investor Relations
Did the discussions involved revealing any UPSI	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). • Our 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. • We also launched the affordable housing business last year, under the Happinest brand. The intent is to sell houses below Rs. 2 million. We launched two pilots last year at Boisar and Avadi. • The promoter, Mahindra & Mahindra Ltd. owns ~51% of the company's shareholding. FIIs such as First State, Amansa Capital and Capital Group also hold significant stake in the company. • 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.
Any other comments	No