

**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	August 06, 2018
Type of meeting	One-on-one analyst meeting
Investor / Analysts Fund / Firm	Representatives from Kotak Mahindra AMC Ltd.: 1. Mr. Pankaj Tibrewal – Fund Manager, Equity Fund Management 2. Mr. Nalin Bhatt – Vice President, Equity Fund Management
Company Representatives	1. Mrs. Sangeeta Prasad – Chief Executive Officer 2. Mr. Jayantt Manmadkar – Chief Financial Officer 3. Mr. Sumit Kasat – General Manager, Investor Relations 4. Mrs. Ruchika Jain – Manager, Business Analytics & Investor Relations
Did the discussions involved revealing any UPSI	No
Whether any presentation was made during discussion	Company Profile was discussed
Gist of discussions	<ol style="list-style-type: none"> <li>1. Brief overview on overall performance, project portfolio, forthcoming launches and new projects.</li> <li>2. Discussion on the recent developments of the Company: <ol style="list-style-type: none"> <li>a) Launch of 2 new mid-premium residential projects: <ul style="list-style-type: none"> <li>• 'ROOTS' at Kandivali (E), Mumbai in Jun'18.</li> <li>• 'LAKEWOODS' at MWC Chennai in Jul'18.</li> </ul> </li> <li>b) Acquisition of a new land parcel on Kalyan – Bhiwandi Road having a development potential of ~0.83 msft for the affordable housing segment in Jul'18.</li> <li>c) Inauguration of the Multi-product SEZ at MWC Jaipur in Jun'18.</li> <li>d) Received funding of Rs.195 crores from the strategic partner - IFC for industrial development at MWC Jaipur in Jul'18.</li> <li>e) Acquired 30% stake in Mahindra Bebanco Developers Ltd. (MBDL) from BE Billimoria Ltd. (BEBL), making MBDL a 100% subsidiary in May'18.</li> </ol> </li> <li>3. Implications of recent developments such as RERA, GST, and changes in accounting principles (INDAS 115) on Indian real estate market.</li> <li>4. Company's strategy and objectives going forward and focused target markets. <ol style="list-style-type: none"> <li>a) Discussion on recent strategic partnerships, key initiatives undertaken, expansion plans and land acquisition approach.</li> <li>b) In the residential business, the Company's focus will be on Mumbai, Pune and Bengaluru markets, followed by NCR and Hyderabad, to increase its penetration in its core markets.</li> <li>c) In the Integrated Cities &amp; Industrial Clusters segment, the Company is looking at pre-aggregated land parcels to reduce holding costs and improve capital efficiency.</li> </ol> </li> <li>5. Walkthrough the financials of MLDL and its subsidiaries, especially on net worth and debt levels.</li> </ol>
Any other comments	No