

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	30 th June 2015
Type of meeting	One-on-One Investor Meeting
Attendees:	
Investor / Analysts Fund / Firm	1) Mr. Vivek Mahajan (Aditya Birla Money) 2) Mr. Shreyans Mehta (Aditya Birla Money)
Company Representatives	1) Mr. Jayantt Manmadkar, Chief Financial Officer and Chief Investor Relations Officer 2) 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"> • We launched two pilot projects in the affordable housing segment last year at Boisar in Maharashtra and Avadi in Chennai. The intent is to sell houses below Rs. 20 lakhs with faster turnaround of projects. We will wait for the ecosystem for affordable housing in India to stabilize before we take this business to scale. • 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 model. There is a good mix of different industries at each of the projects. The company is looking to expand presence in this segment through smaller industrial clusters. The first such small industrial cluster will be located in North Chennai and will be spread over ~300 acres. We have signed up with Sumitomo as a partner for this project. The partnership with Sumitomo is expected to help in marketing the product to Japanese customers as well as customers in rest of Asia. • In the residential business, our focus remains on the existing cities in which we operate – Pune, Mumbai, NCR, Hyderabad, Chennai and Bengaluru. Our growth strategy is to increase penetration in these 6 cities through a mix of Joint Developments, Joint Ventures and Outright purchase of land.



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	<ul style="list-style-type: none">• Overall, the residential market has seen low absorption levels and excess supply. However, the end user is willing to buy from reputed developers. Our projects in Pune and Hyderabad have done well. Our project in Gurgaon, Luminare has also been performing well due to the strong end-user focus and our brand.• The company's RoE reflects the investments made in land for new projects, and given the gestation period of approvals etc, the capital employed starts generating returns only once the project is launched and attains a certain level of maturity on collections. The company is committed to improve its ROE levels and sustain it over the long term.
Any other comments	No