

**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	20 <sup>th</sup> June 2019
Type of meeting	One-on-one analyst meeting
Investor / Analysts Fund / Firm	Mr. Adhidev Chattopadhyay – Research Analyst from ICICI Securities Ltd.
Company Representatives	1. Mr. Sumit Kasat – General Manager, Investor Relations 2. Ms. 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	<ul style="list-style-type: none"> <li>• Overall industry sentiments, market demand, implications of accounting principles (INDAS 115) and liquidity crisis on Indian real estate market.</li> <li>• Brief company performance, projects portfolio, expansion plans and land acquisition approach.</li> <li>• Discussion on the business highlights for FY2019:             <ul style="list-style-type: none"> <li>a) Achieved residential sales of Rs. 1023 Crs, IC&amp;IC Land leasing of Rs. 243 Crs and residential collections of Rs. 963 Crs.</li> <li>b) Launched 1.55 msft including 3 new mid-premium residential projects.</li> <li>c) Acquisition of 3 new land parcel totalling to ~2.25 msft:</li> <li>d) Launched Origins, Chennai and signed its first customer, Yanmar Group.</li> </ul> </li> <li>• Company's strategy &amp; objectives going forward, management's focus area and focused target markets.             <ul style="list-style-type: none"> <li>a) Discussion on current organisation structure, strategic partnerships and key initiatives undertaken. Company to multiply its operations through strengthened BD team and effective new launches.</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 (IC&amp;IC) segment, the Company's focus will be:                 <ul style="list-style-type: none"> <li>- Monetising the existing investments by intensifying the efforts on higher leasing volume.</li> <li>- Looking at pre-aggregated land parcels to reduce holding costs and improve capital efficiency through balanced &amp; capital light approach.</li> </ul> </li> </ul> </li> <li>• Walkthrough the financials of MLDL especially on sales, operating margins, profits, cashflow potential, IRRs, ROE, ROCE, net worth and debt levels.</li> </ul>
Any other comments	No