

MAHINDRA LIFESPACE DEVELOPERS LIMITED

CIN: L45200MH1999PLC118949

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Recording of discussion with Analysts, Brokers or Institutional Investors

Date of the meeting	Dec 14, 2018 (Nirmal Bang Institutional Equities Housing Conference)	
Type of meeting	One-on-one / Group meetings with various participants	
Investor / Analysts Fund / Firm	Representatives from following organisations / funds participated	
	Company Name	Participants Name
	Reliance Nippon Life Asset Management Ltd.	Manish Poddar
	Mehta Group	Sharad Chandra
	Quantum Advisors Pvt. Ltd.	George Thomas
	Invesco Asset Management (India) Pvt. Ltd.	Neelesh Dhamnaskar
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	
Discussion Highlights	<ol style="list-style-type: none"> 1. Brief company overview, our business verticals, projects portfolio, expansion plans, forthcoming launches and new projects. 2. Overall industry sentiments, market demand and implications of recent reforms such as Demonitisation, RERA, GST & change in accounting principles (INDAS 115) on Indian real estate market. 3. Discussion on the current developments of the Company: <ol style="list-style-type: none"> a) Launched 2 new mid-premium residential projects: <ul style="list-style-type: none"> • 'ROOTS' at Kandivali (E), Mumbai in Jun'18. • 'LAKEWOODS' at MWC Chennai in Jul'18. b) Executed definitive agreements for acquisition of a land parcel on Kalyan – Bhiwandi Road having a development potential of ~0.84 msft for the affordable housing segment in Jul'18. c) Acquired additional land of 70.8 acres at Origins, Ahmedabad during Q2 FY19, enhancing the project's total gross area to 340 acres from 268 acres in Sept'18. d) Inauguration of the Multi-product SEZ at MWC Jaipur in Jun'18. e) Received funding of Rs.195 crores from the strategic partner - IFC for industrial development at MWC Jaipur in Jul'18. f) Acquired 30% stake in Mahindra Bebanco Developers Ltd. (MBDL) from BE Billimoria Ltd. (BEBL), making MBDL a 100% subsidiary in May'18. 4. Company's strategy & objectives going forward, management's focus area and focused target markets. <ol style="list-style-type: none"> a) Discussion on recent strategic partnerships, key initiatives undertaken, expansion plans and land acquisition approach. 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. c) In the Integrated Cities & Industrial Clusters segment, the Company is looking at pre-aggregated land parcels to reduce holding costs and improve capital efficiency through balanced & capital light approach. 5. Walkthrough the financials of MLDL especially on sales, operating margins, profits, IRRs, cashflows, net worth and debt levels. 	
Any other comments	No	