

Western Suburb Venue: Raghuleela Mall, Kandivali, Mumbai
Date: February 5- 7, 2010

Knowledge Partner

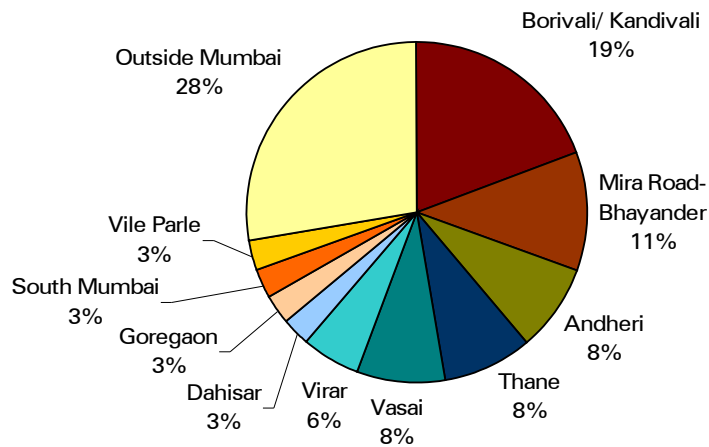


MCHI had organised a property exhibition at Raghuleela Mall, Kandivali from February 5, 2010 to February 7, 2010; catering to properties primarily in the western suburbs. The exhibition received a good response with the visitor registrations of around 5000 and an overall footfall of around 9000.

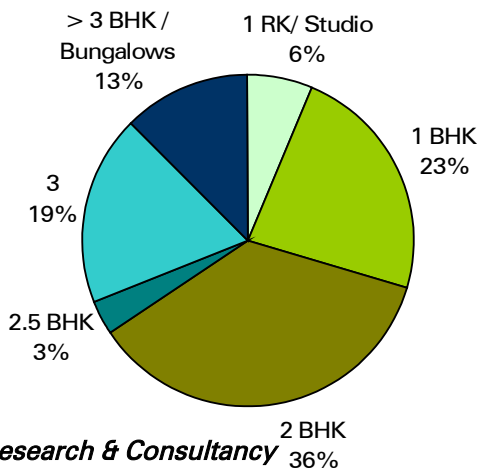
Project locations:

Out of the total projects exhibited, more than half of the projects were from the western suburbs. 19% of the total projects were from Borivali or Kandivali, followed by 11% from Mira Road-Bhayander belt. Projects from Andheri alone were around 8%, with another 8% from Vasai belt. 28% of the total projects were located outside Mumbai, which mainly consisted of the second home options at Murbad, Alibaug, Kasara and Talegaon.

Project Locations Showcased



Apartment Type Showcased



Prime developers such as Ackruti City, Acme, Kanakia, Lodha, Mayfair, RNA, Sunil Mantri and others, had participated in the exhibition.

Type of apartments on offer:

1 BHK units were offered in 23% of the projects while 2 BHK and 3 BHK configurations were offered in 36% and 19% of the projects, respectively.

Based on the responses compiled from the visitors, we have below observations to offer -

- **Age Profile:** Around 39% of the respondents were in the age bracket of 26-35 and another 25% were in the age bracket of 36-45 which indicates that over the years the average age of home buyers has been on a decline. While another 13% belonged to the 46-55 years age group, around 10% were above the age of 55.

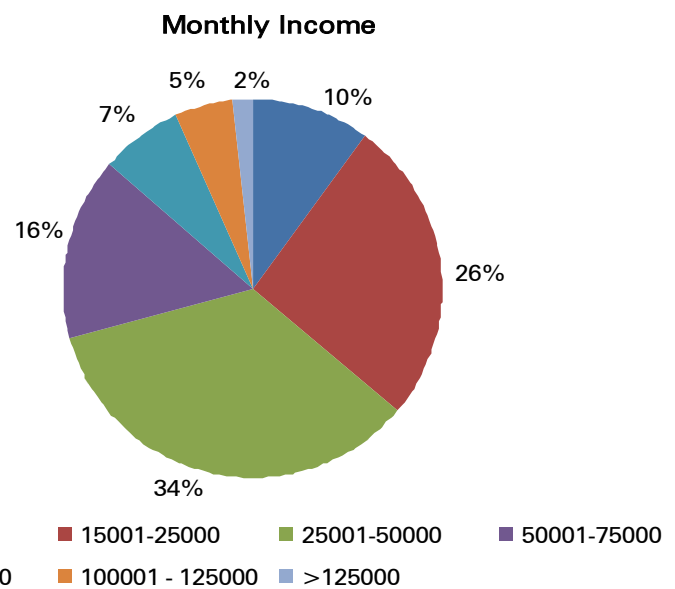
Over 12% of the footfall was reportedly in the age group of 18-25 years, which has been an emerging segment and has almost doubled the numbers clocked in the earlier exhibition held in Aug'09.

- **Occupation:** The salaried class represented around 53% of the total visitors; another 34% were from the self employed category, up from 27% in the earlier August 09 event.

- **Monthly Income:**

36% of the respondents reported a monthly income level of upto Rs. 25000 which can be categorised as the lower income group or the LIG segment. Another 34% reported it in the bracket of Rs. 26,000-50,000 which constitutes the Middle Income Group (MIG).

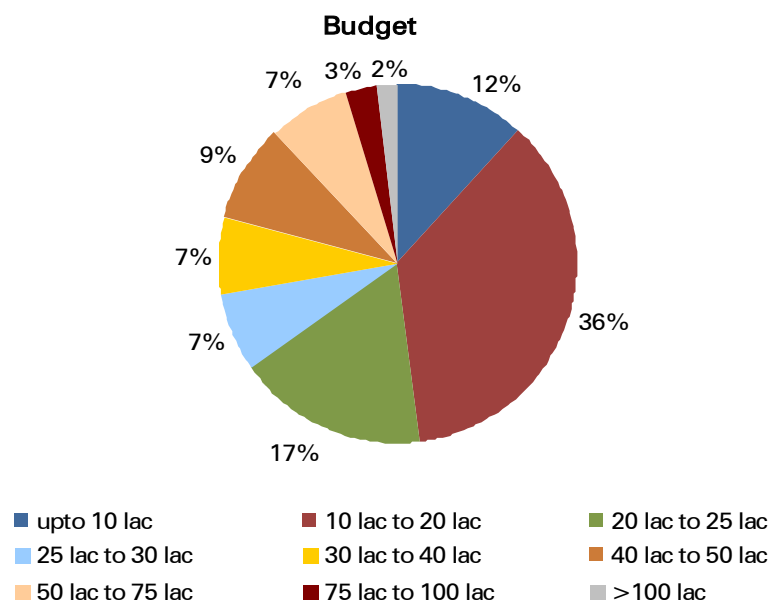
The remaining 30% of the footfall was reportedly the Higher Income Group (HIG). Thus, the exhibition attracted almost even footfalls from all the three sections of the society.



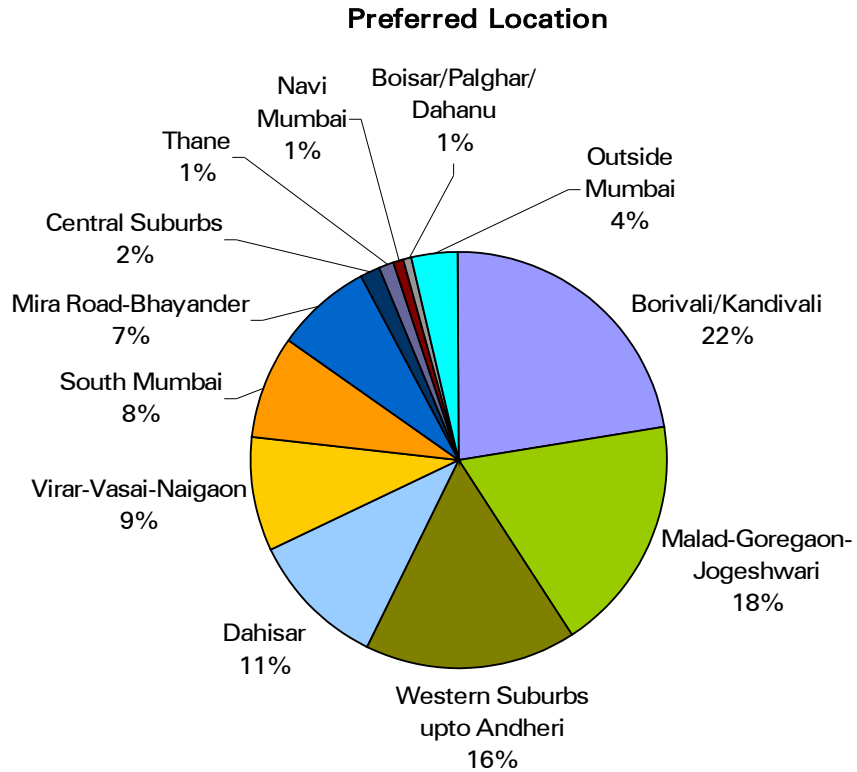
- **Budget:**

Out of the total respondents, around 48% were seeking homes upto Rs. 20 lac; with another 17% having a budget in the Rs.20-25 lac range.

7% of the respondents have reported a budget of Rs. 25-30 lac, and an equal number of respondents had a budget of Rs. 30-40 lac, while 9% reported a budget of Rs. 40-50 lac. 12% had a budget of Rs. 50 lac and above.



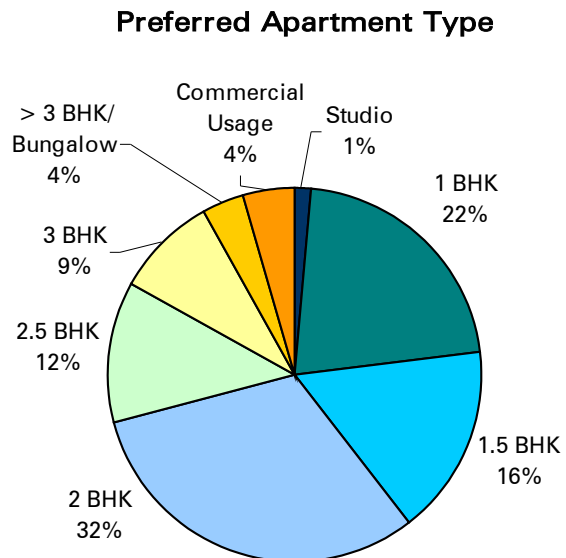
- **Preferred Location:** Majority of the respondents (over 80%) preferred their new home to be in the western suburbs as was expected as the event was primarily focused on the western suburbs.



22% preferred their new property in Borivali / Kandivali, 18% preferred Malad-Goregaon, while another 16% preferred western suburbs upto Andheri. Dahisar was preferred by 11% of the respondents. Affordable locations like Virar-Vasai-Naigaon were preferred by 9% and another 7% preferred Mira Road-Bhayander belt.

1% of the visitors even preferred the Boisar-Palghar-Dahanu belt which could be more on affordability reasons.

- **Unit Size:** 1 BHK was preferred by 22% of the respondents while 16% preferred 1.5 BHK apartments. 2 BHK was preferred by 32% and 12% opted for 2.5 BHK. As is apparent from the adjoining pie-chart, there was not much demand for larger sized apartments with only 9% preferring a 3 BHK.

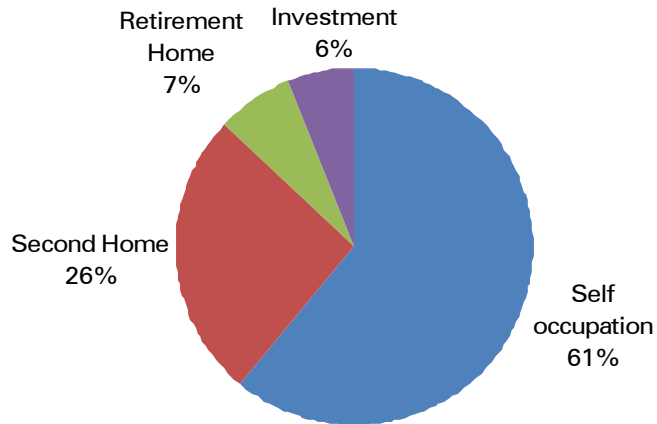


- **Source of Funds:** Majority of the respondents (around 80%) would prefer to opt for a loan to procure the new property.

End use of new property

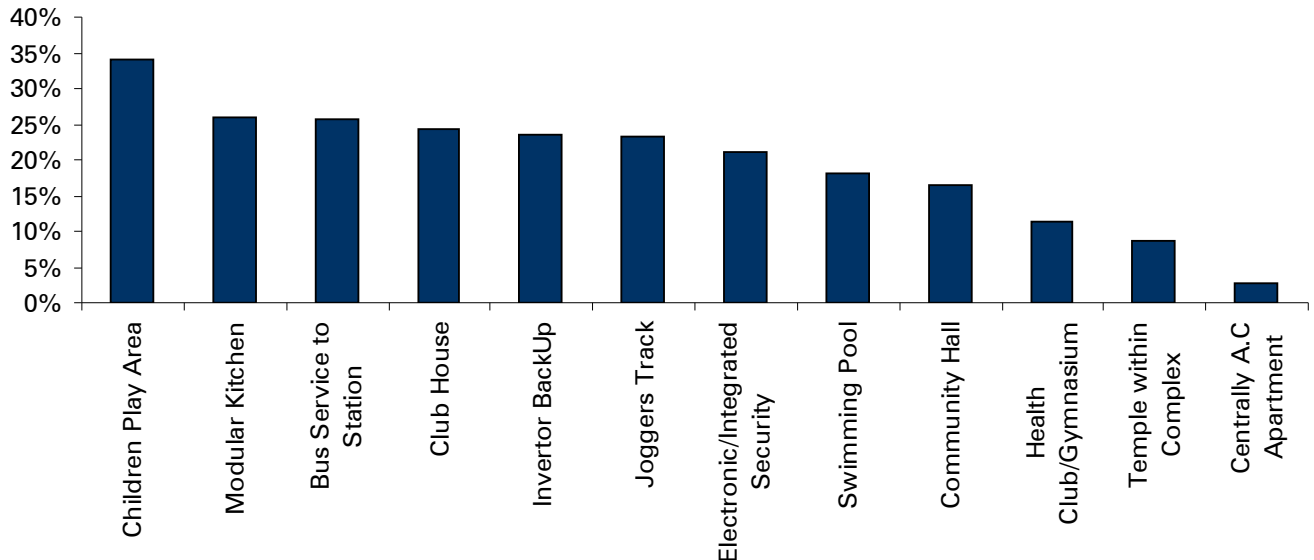
- **End Use of New property:**

61% of the respondents intended to purchase the new property for self-occupation purposes whereas 26% were scouting for their second home (significantly up from 7% recorded in last event). Retirement home as an end use was chosen by 7% of the total respondents and Investment by 6%.



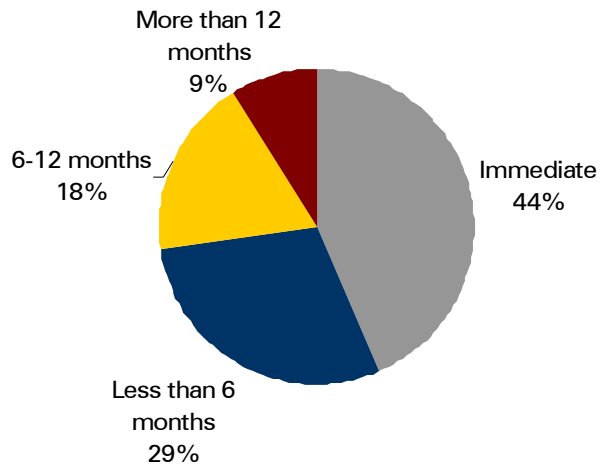
- **Amenities:** Children’s play area (34%) was amongst the most preferred amenities by the respondents. Bus service to station and modular kitchen, each were preferred by around 26% of the respondents. Relatively, amenities like centrally air conditioned apartments, health clubs, temple within complex, swimming pool and community hall, which generally are associated with the premium projects, found lesser popularity amongst the respondents.

Preferred Amenities



Time Frame

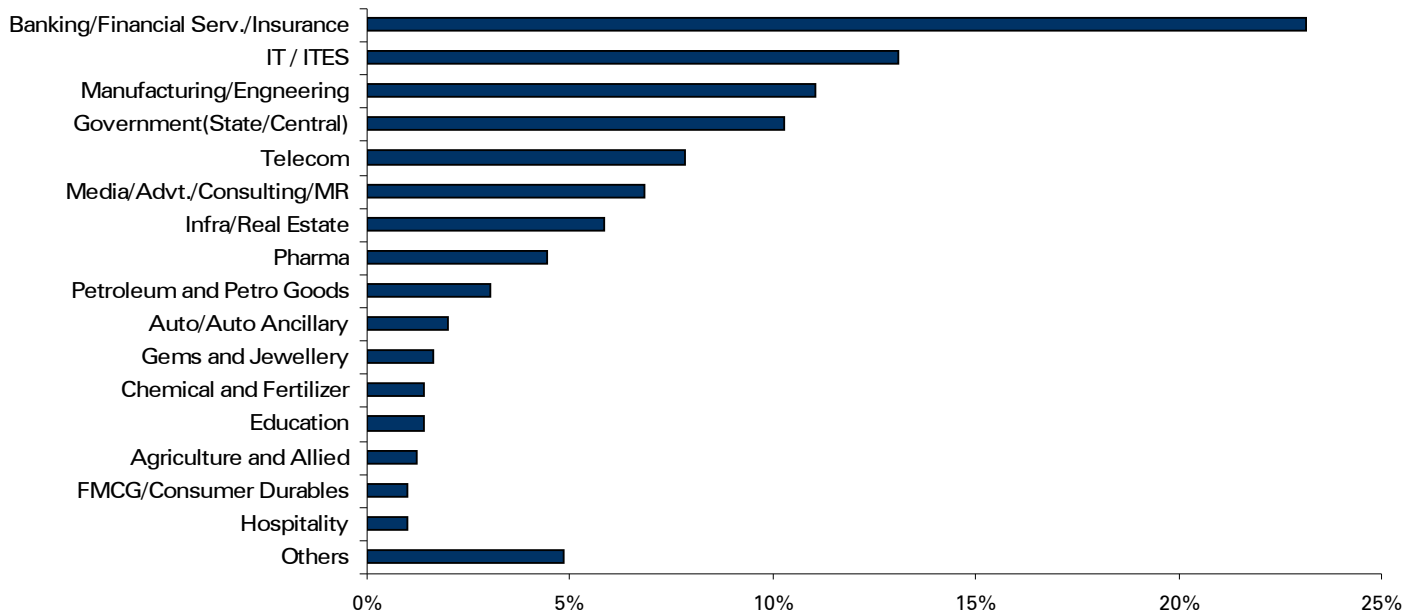
- Time Frame:** 44% of the home seekers had an immediate requirement for a home. 29% had plans to purchase the new property within the next 6 months time frame. Another 18% opted for 6-12 months time frame while 9% preferred over 12 months period.



- Industry Segment:**

The BFSI industry (over 23%) was the most represented sector followed by IT/ITES (13%), Manufacturing/ Engineering (11%) and Central/ State Government employees (10%).

Industry Segment



Our Viewpoint:

The exhibition attracted decent response as was the case in the earlier event in August 09, suggesting the steady demand situation in the Mumbai residential realty space.

1 BHK's were showcased in 23% of the projects and an almost equal number of respondents (22%) preferred a 1 BHK apartment. 2 BHK's was also showcased in 36% of the projects, as against the preference of 32% which apparently suggests a good balance being met.

Around 30% of the respondents preferred peripheral locations like Mira Road, Vasai, Virar belt for their new home as this class would be mainly the Lower Income Group (LIG), seeking affordable residential solutions.

As far as residential property scene in this part of Mumbai is concerned, an appropriate product offering at the right price would see the positive sentiment further strengthening the market.

Details of the projects on display have been tabulated as follows:-

Sr. No.	Developer	Project Name	Location	Type-BHK	Rate Per Sq Ft (Rs.)	Completion Date
1	Ackruti City	Ackruti Shikhar	Andheri (E)	2/2.5	9500	Mar-2012
		Ackruti Sunmist	Andheri (E)	2/3/4	11000	Dec-2011
		Ackruti Vedant	Sion (E)	1/2	9500	Dec-2011
		Ackruti Greenwoods	Thane	1/2/3	4700	Dec-2011
		Ackruti Gardenia	Mira Road	1/2/3	3500	Mar-2011
		Ackruti Countrywoods	Pune	1/2	2500	N.A.
2	Acme Group	Acme Legacy	Vile Parle (W)	2/3	12500	Jun-2011
		Acme Sweet 16	Andheri (W)	2/4	9500-10500	Dec-2010
3	Arihant Properties	Mathura Enclave	Bhayander	2	3000	Mar-2011
		Vardhaman Complex	Bhayander	1/2	3200	Sep-2010
		Sai Enclave	Bhayander	1	2651	N.A.
4	Arrow Engineering Ltd	Arrow City Manhattan	Outside Mumbai	Studio/1 /2 /3	1549-1749	N.A.
5	Disha Direct/ Pradicon	Bay Vista	Alibaug	Studios/1/2	Rs. 13.63 onwards	N.A.
	Disha Direct/ Yash	Riverdale	Talegaon	Row Houses	Rs. 21 lac onwards	May-2010
	Disha Direct/ Mokshana	Spaces	Nirvana Farms	Plots	119	N.A.
	Disha Direct/ Pratik	Builders	Orange City	Kasara	Villas	Rs. 25 lac onwards
	Disha Direct/ Ansal	Housing	Suvarna Villas	Shahpur	Villas	Rs. 29.49 lac onwards
6	Kanakia Spaces	Niharika	Thane	2/2.5	6000	Jun-10
		Samarpan Royale	Borivali (E)	4	10000	Apr-10
7	Lodha	Casa Univis	Thane	2/3	3645-4482	N.A.
		Lodha Aqua	Dahisar	2/3	5391-6057	Ready/2011
8	Mayfair Housing	Virar Gardens	Virar (W)	1/2	3775	N.A.
9	Mittal Builders	Mittal Enclave - Ajanta	Naigaon (E), Vasai	1	2100	2011
		Mittal Enclave - Gokul	Naigaon (E), Vasai	1	2100	Jun 2012
		Mittal Enclave - Mathura	Naigaon (E), Vasai	1	2100	Dec-2011
10	RNA	Royale Park	Kandivali	2	8500	Ready
		RNA Grande	Kandivali	3	6750	Dec-2012
		RNA Pallazo	Kandivali	2	6750	Dec-2012
11	Royal Palms	Ruby Isle Apartments	Goregaon	Condo/1/2/3	4930-5690	N.A.
		Crystal Isle Apartments	Goregaon	2/3	4930-5480	N.A.
		Diamond Isle Apartments	Goregaon	Condo/1/2/3	4930-5880	N.A.
12	S K Developers	Shree Niketan	Neral	Bungalows	Rs. 25 lacs onwards	N.A.
13	Sunil Mantri Realty Ltd	Mantri Park	Goregaon (E)	1/2	6300	N.A.
14	Tirupati Group/ One	Rajwada	Murbad	Bungalows	250	N.A.
	Square Foot	Nature's Paradise	Murbad	Plots	249	N.A.
15	Vinay Unique					
	Construction Co.	Vinay Unique Residency	Virar (W)	2/3	2525	Ready

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