

Mahindra Lifespaces® appoints Rajaram Pai as Chief Business Officer - Industrial

Real Estate

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Mumbai, June 16, 2021: Mahindra Lifespace Developers Limited, the real estate and infrastructure development arm of Mahindra Group, today announced the appointment of Mr. Rajaram Pai as Chief Business Officer – Industrial. Rajaram will oversee strategy, planning, development, sales, operations and value creation for the Integrated Cities & Industrial Clusters (IC & IC) business vertical of the Company spanning Mahindra World City and ORIGINS developments across India.

Commenting on the appointment, Mr. Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, “We are delighted to welcome Rajaram to our leadership team. Rajaram’s substantial experience in leading growth strategies, coupled with an exceptional record of operational excellence and corporate development, will be instrumental in strengthening our industrial parks business. We look forward to his contributions as we build on our vision of sustainable, world-class industrial ecosystems that enable faster go-to-market and the Make-in-India aspirations of global and Indian companies.”

Rajaram Pai added, “I am excited to join Mahindra Lifespaces® at a time when the role of planned industrial ecosystems in ensuring business continuity and safe restart of operations has been reinforced globally. This is an opportune time for India to claim its rightful space as global and regional supply chains are being rapidly re-shaped. The tailwinds in Mahindra Lifespaces’ IC & IC business are significant, and I look forward to delivering greater value to our industrial customers.”

Rajaram joins Mahindra Lifespaces® with more than 27 years of experience across diverse sectors such as Chemicals, Renewables, Consulting and Automotive. Most recently Rajaram was at DuPont, where he led business in India and South Asia, and had P&L accountability for Photovoltaic Materials, Advanced Printing and Interconnected Solutions. He specializes in leading the

development and commercialization of new technologies and businesses and has, over the years, held responsibilities for sales growth, talent development and streamlining organizational processes. Rajaram has extensive experience in setting up and leading businesses across geographies and in creating demand for premium offerings in cost sensitive and highly competitive markets. As a part of country leadership teams, he has also been involved in corporate governance, talent management and improvement of workflow processes. Rajaram has an MBA from the Indian Institute of Management, Lucknow and a Bachelor's degree in Mechanical Engineering from Manipal Institute of Technology.

Despite repeated lockdowns, Mahindra Lifespace Developers Ltd. leased 55.6 acres to 26 customers in its IC & IC business in FY'21. The Mahindra World City developments in Chennai and Jaipur are pioneering integrated cities built in public-private partnership. These projects comprise large-format cities that are self-contained, with co-located industrial, residential and commercial infrastructure. Together, MWC Chennai and MWC Jaipur are the chosen business destinations for 186 global and domestic companies; and have created direct employment for more than 54000 persons so far. 'ORIGINS by Mahindra World City' in Chennai and Ahmedabad comprise smaller format industrial clusters of international standards.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 19.4 billion Mahindra Group, and a pioneer of sustainable urbanisation in India. The Company is committed to transforming India's urban landscape through its residential developments under the 'Mahindra Lifespaces®' and 'Mahindra Happinest®' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'ORIGINS by Mahindra World City' brands.

The Company's development footprint spans 26.9 million sq. ft. (2.5 million sq. m.) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5000 acres of ongoing and forthcoming projects under development/management at its integrated developments / industrial clusters across four locations.

A pioneer of the green homes movement, Mahindra Lifespaces® is one of the first real estate companies in India to have committed to the global Science Based Targets initiative (SBTi). The Company's developments are characterised by thoughtful design and a welcoming environment that enhance overall quality of life for both individuals and industries.

Learn more about Mahindra Lifespaces® at www.mahindralifespaces.com

About Mahindra

The Mahindra Group is a USD 19.4 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company by volume. It also enjoys a strong presence in renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

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