

Mahindra Lifespaces® announces Joint Development in Mumbai

Real Estate

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Mumbai, October 27, 2021: Mahindra Lifespace Developers Ltd., the real estate arm of Mahindra Group, has finalised terms for a joint development on a 4.8-acre land parcel in Dahisar East. Strategically located on the Western Express Highway, this is Mahindra Lifespaces' first project in Dahisar and will offer approximately 5 lakh sq. ft. of carpet area.

Arvind Subramanian, MD & CEO, Mahindra Lifespace Developers Ltd., said, "The Mumbai Metropolitan Region is a priority market for growth in our residential business and Dahisar is one of the most attractive residential destinations in the city, owing to good road-rail connectivity and well-developed social and civic infrastructure. Three upcoming metro lines will further enhance its accessibility and attractiveness for families. Our foray into Dahisar is in line with our focus on high-performing micro-markets with strong demand for projects by trusted brands. We have seen success with this strategy and will continue to expand our residential business in well-established suburbs with a track record of quick absorption."

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. ('Mahindra Lifespaces') brings the Mahindra Group's philosophy of 'Rise' to India's real

estate and infrastructure industry through thriving residential communities and enabling business ecosystems. The Company's development footprint spans 27.4 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.

Mahindra Lifespaces' development portfolio comprises premium residential projects; value homes under the 'Mahindra Happinest®' brand; and integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra' brands respectively. The Company leverages innovation, thoughtful design, and a deep commitment to sustainability to craft quality life and business growth.

The first real estate company in India to have committed to the global Science Based Targets initiative (SBTi), all Mahindra Lifespaces' projects are certified environment friendly. With a 100% Green portfolio since 2013, the Company is working towards carbon neutrality by 2040 and actively supports research on green buildings tailored to climatic conditions in India. Mahindra Lifespaces is the recipient of over 80 awards for its projects and ESG initiatives.

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

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

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