

Mahindra Lifespaces today announced the resignation of Ms. Sangeeta Prasad as Managing Director and Chief Executive Officer of the Company

Real Estate

Author : mahindraadmin Category : Real Estate Published : 2/7/2020

7th February, 2020: Mahindra Lifespaces today announced the resignation of Ms. Sangeeta Prasad as Managing Director and Chief Executive Officer of the Company. Sangeeta has expressed her desire to pursue other interests. She will continue to be with the company till 30th June 2020.

Sangeeta joined the Mahindra group in 2008, as COO of Mahindra World City Developers Ltd., was promoted in 2013 as CEO of the Integrated cities and Industrial clusters business. In 2018, she became the MD & CEO of Mahindra Lifespace Developers Limited.

Mr. Anand Mahindra, Chairman, Mahindra Group, shared his views on her contributions to the company "Her leadership has propelled the Cities business and has helped chart the strategic way forward for the Residential segment. As a member of the Group Executive Board (GEB) and the Co-Chair of the Group Diversity Council, Sangeeta has helped drive Group-wide initiatives. I wish her the best in her new endeavours."

Mr. Arun Nanda, Chairman, Mahindra Lifespace Developers Ltd stated "I have worked with Sangeeta closely since her joining us in 2008. Her combination of strategic vision and operational rigour has always stood her in good stead, and I am certain what she has instituted will take the

company towards a successful future. I wish her all the best in the journey that she embarks upon."

"It has been an extremely fulfilling journey for me with the Mahindra Group, which has enabled me to create a footprint beyond the Real Estate sector. I am immensely grateful to Mr. Anand Mahindra, Mr. Arun Nanda and the Board for their trust, motivation and guidance. My experience here has instilled in me invaluable learnings and helped me nurture great relationships. As I move ahead, I would like to share my sincerest best wishes to everyone at Mahindra Lifespaces and the Mahindra Group", stated Ms. Sangeeta Prasad.

Sangeeta has significantly contributed towards shaping the Integrated Cities and Industrial Clusters segment and forging strategic partnerships with marquee companies such as Sumitomo Corporation and IFC. During her tenure as MD & CEO, she has charted the strategic blueprint for the business and has set the pace for growth. She is a member of many prestigious bodies and is respected as a thought leader in various urban ecosystems, having represented the group globally including the World Economic Forum, Davos.

The Nomination and Remuneration Committee of the Board will immediately initiate the process of finding a successor. In the meantime the Board is confident that the current team has the depth of talent and experience to handle the transition well.

ABOUT MAHINDRA LIFESPACE DEVELOPERS LTD.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 20.7 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 'Happinest' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra World City' brands.

Mahindra Lifespaces is driven by its credo of 'Sell genuinely, Build responsibly, Deliver on time' to develop innovative, customer-focused solutions that are rooted in a legacy of trust and transparency. The Company's development footprint spans 25.3 million sq. ft. (2.3 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.

Mahindra Lifespaces has been ranked 17th among India's Great Mid-Size Workplaces 2019, by the Great Place To Work Institute.

Learn more about Mahindra Lifespaces at www.mahindralifespaces.com

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