

Mahindra Lifespaces® acquires ~2.0 acres land parcel in Whitefield, East Bengaluru

Real Estate

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Bengaluru, March 27, 2024: Mahindra Lifespace Developers Ltd. today announced the purchase of approximately 2.0 acres of land in Whitefield, East Bengaluru. The land is estimated to have a developable potential of approximately 0.2 million square feet of saleable area and a Gross Development Value of approximately ₹ 225 Crore, primarily comprising mid-premium residential apartments.

Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, “This acquisition marks yet another significant step in our strategy of expanding our footprint in key micro markets and reinforces our vision to create sustainable urban communities. We look forward to bringing our expertise and innovation to this new project, further enhancing our presence in Bengaluru. The city’s strong market potential makes it a strategic choice for our continued growth.”

Located in the vibrant area of Whitefield, the site offers seamless connectivity to tech parks and commercial offices, complemented by a robust social infrastructure that includes top-notch educational institutes, healthcare facilities, and retail options. The neighborhood is renowned for its premium residential communities, bustling shopping malls, esteemed educational institutions, and a plethora of entertainment venues.

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 35.06 million sq. ft. 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 2014, 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 90 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 260000 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/newsroom>

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