

Mahindra Lifespaces Adds a New Redevelopment Deal Worth Rs 950 Crore in Lokhandwala, Mumbai

Real Estate

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Mumbai, February 3rd, 2025: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, today announced that the Company has been appointed as the developer for a redevelopment project in Lokhandwala Complex, Andheri West, Mumbai. The project offers a Gross Development Value (GDV) of approx. Rs 950 crore. This strategic move secures a fourth redevelopment project in Mumbai.

Mahindra Lifespaces has been chosen as the preferred partner for the redevelopment of three residential societies together. The project will be developed under state's cluster redevelopment policy. It is located 15 minutes from the upcoming Versova-Bandra Sealink, providing great connectivity to other parts of the city.

Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, *"This strategic move strengthens our presence in the western suburbs of Mumbai. This project is in a prime location, which is well connected and offers a great lifestyle. It will be a premium development that will reflect our commitment to sustainable living, modern design, and creating spaces that inspire and elevate everyday life."*

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 39.44 million sq. ft. (saleable area) 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.

As a pioneer in Net Zero homes in India, Mahindra Lifespaces is committed to building only Net Zero homes from 2030 onwards. The company has already launched India's first three Net Zero residential developments: One Net Zero Energy and two Net Zero Energy+ Waste, showcasing its dedication to environmental responsibility and innovation. 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 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.

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