

Press release

Mahindra Lifespaces appoints Arvind Subramanian as Managing Director and CEO

Mumbai, May 15, 2020: The Board of Mahindra Lifespace Developers Ltd. in its meeting on May 14, 2020 approved the appointment of Mr Arvind Subramanian as Managing Director & Chief Executive Officer of the company with effect from July 1, 2020. He will succeed Ms. Sangeeta Prasad who, after a distinguished career of over eleven years with the Mahindra Group, has decided to pursue other interests and had tendered her resignation to the Board of the company on February 7, 2020. At the request of the Board she graciously agreed to stay on till June 30, 2020 to ensure a smooth transition of leadership at the company.

Commenting on his appointment, **Mr Arun Nanda, Chairman, Mahindra Lifespaces Developers Ltd.** said, “Mahindra Lifespaces is poised for strong growth in a rapidly consolidating market. At Happinest, Arvind has demonstrated his ability to imagine and engineer a new future for the sector, for the company and for our customers. I am confident that he will bring the same pioneering spirit to build on the strengths that Mahindra Lifespaces possesses.”

Arvind joined the company as Chief Executive Officer of Mahindra Happinest, the affordable housing business, in September 2018. Under his leadership, Happinest has established itself as an innovator and an emerging leader in the affordable housing market segment in India. He led successful new sales launches and ahead-of-time project completions. Arvind has been an advocate of the power of digital, and Mahindra Lifespaces has been a front-runner in embracing technology in sales, customer service, project management and property management.

Arvind has over 23 years of experience, starting his professional career with the Tata Administrative Service, the central management cadre of the Tata Group. He spent close to fifteen years with the Boston Consulting Group (BCG) where he was a Partner & Managing Director. At BCG, Arvind was the global topic leader for the ‘Next Billion Consumers’, picked by the Financial Times as one of ‘The Fifty Ideas That Shaped Business Today’. He was also tasked with setting up and leading BCG’s Centre for Customer Insight.

Prior to joining the Mahindra Group, Arvind was Regional CEO at a leading real estate developer. He holds an MBA from the Indian Institute of Management, Ahmedabad and a B.Tech. from the Indian Institute of Technology, Madras.

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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