

Press Release

For immediate dissemination

Mahindra Lifespaces adds a new residential project in Bengaluru

Mumbai, February 25th, 2021 - Mahindra Lifespace Developers Ltd., the real estate and infrastructure development arm of the Mahindra Group, today announced that it has acquired 7.89 acres of land to develop a residential project in Kanakpura Road, Bengaluru. The project will offer approximately 5 lakh sq. ft. of carpet area. The launch of the project is planned for FY 2022.

Kanakpura Road is a prominent residential hub in Bengaluru and one of the city's relatively greener areas. Mahindra Lifespaces' project site is strategically located on Kanakpura Road, with well-developed social infrastructure, schools and colleges, recreation and entertainment options, and hospitals and clinics located in proximity. The Vajarahalli Metro Station is only 1 KM from the project site, while the NICE road junction is 3 KM away. Kanakpura Road is well connected to Bannerghatta, Silk Board and Electronic City, all key employment hubs in Bengaluru.

Arvind Subramanian, Managing Director and Chief Executive Officer, Mahindra Lifespace Developers Ltd., said, "Bengaluru is one of the most stable residential real estate markets in India and a priority city for the growth of our residential business. Our latest land acquisition in the city is in line with our strategy of deepening our presence in well-established, end-user driven markets with track record of quick absorption and consistent demand for high quality residences by trusted brands."

Mahindra Lifespaces' residential project 'Windchimes' on Bannerghatta Road is completed and nearly sold out, with 365 homes already handed over.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 19.4 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 'Mahindra Happiest[®]' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra World City' brands.

The Company's development footprint spans 25.1 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

About Mahindra

The Mahindra Group is a USD 19.4 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company by volume. It also enjoys a strong presence in renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

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