

Press Release

For immediate dissemination

## Mahindra Lifespaces<sup>®</sup> acquires new land parcel in Kalyan

**Mumbai, March 25, 2021** – In line with its plans to acquire land parcels in established micro-markets, Mahindra Lifespace Developers Ltd. today announced the addition of a new residential project in Kalyan. The Company has entered into an agreement for sale for 10.3 acres. This new project will offer approximately 7 lakh sq. ft. of carpet area and is expected to be launched in FY 2022. This is Mahindra Lifespaces' second residential development in Kalyan after 'Happinest Kalyan', one of the fastest-selling value housing projects in the micromarket in 2019-20.

**Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd.**, said, "The runaway success of our first residential project in Kalyan validates the growing demand for high quality, aspirational homes by trusted brands in this attractive suburb. Our latest land acquisition in Kalyan is aligned to our strategy of strengthening our presence in high-performing markets. We look forward to delivering our next outstanding project in Kalyan."

Kalyan is a well-developed, end user-driven residential hub in Mumbai Metropolitan Area (MMR). The micromarket is well-connected with the urban hub of Mumbai and enjoys strong demand for quality residential projects by trusted brands. Mahindra Lifespaces' latest project site is strategically located on the Mumbai-Nashik Highway and near the proposed Rajnoli metro station on the upcoming Thane-Bhiwandi-Kalyan metro route. The neighbourhood is home to reputed schools, colleges, business hubs, hospitals and markets. The site is also close to the planned 12-lane Virar-Alibaug multimodal corridor, which will provide easy access to important highways such as the Mumbai-Delhi Highway (NH-8), the Delhi-Mumbai-Bangalore Highway (NH-48), the Bhiwandi Bypass and the Mumbai-Pune Expressway.

### 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<sup>®</sup>' and 'Mahindra Happinest<sup>®</sup>' 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<sup>®</sup> 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<sup>®</sup> has been ranked 17<sup>th</sup> among India's Great Mid-Size Workplaces 2019, by the Great Place To Work Institute.

Learn more about Mahindra Lifespaces<sup>®</sup> at [www.mahindralifespaces.com](http://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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