

Press Release

For immediate dissemination

Mahindra Lifespaces[®] to strengthen presence in Pune

Mumbai, April 21, 2021 – Mahindra Lifespace Developers Ltd. today announced that it has finalised the terms to purchase approximately 3.2 acres of land in Pimpri, Pune, from Mahindra & Mahindra Ltd. The purchase is expected to be concluded in around six months, subject to the fulfillment of agreed conditions by both buyer and seller. The land parcel is strategically located in the residential area of Nehru Nagar. This new project will offer approximately 3.25 lakh sq. ft. of carpet area. When it is launched, this will be Mahindra Lifespaces' fourth project in the micro market. Its last project in that market, Mahindra Centralis, was sold out at launch in 2019.

Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, "Pimpri-Chinchwad is a strategically located, thriving residential hub in Pune, and offers well-developed social and civic infrastructure and amenities. The proposed acquisition will help us grow our presence in this high-performing micro-market and is in line with our residential expansion strategy."

The said land parcel is about 1KM away from the upcoming metro station opposite the Pimpri-Chinchwad Municipal Corporation office.

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 Happines[®]' 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 25.7 million sq. ft. (2.4 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.

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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