

Mahindra Lifespaces to focus on Bengaluru

~ Launches Phase 2 of 'Windchimes'

Bengaluru, September 26, 2017: Mahindra Lifespace Developers Limited ('MLDL'), the real estate and infrastructure development arm of the Mahindra Group, today announced the launch of Phase 2 of 'Windchimes', its first premium residential project in Bengaluru. The launch marks an important milestone for the project, with Phase 1 construction ahead of schedule, and possession planned June 2018 onwards. Phase 2 of Windchimes comprises 3 and 4 BHK apartments, ranging in carpet area from 1307 sq. ft. to 2119 sq. ft., and priced Rs. 1.38 Cr. onwards.

Located on Bannerghatta Main Road, one of the high convenience destinations in Bengaluru, Windchimes offers suitable connectivity to residential and prime commercial corridors, including workplaces, schools, hospitals, malls and other retail outlets. Windchimes has been developed keeping in mind the needs and aspirations of the evolving home buyer in Bengaluru, who prefers differentiated brands that offer value beyond point of sale. Approximately 80% of the homes launched in Phase 1 of the project are sold till date. Windchimes is also one of the first few 'green' residential projects in Bengaluru. The project is IGBC 'Platinum' pre-certified, with a key feature being more than 80% open spaces for balanced and healthy living.

Deepak Porayath, Business Head, Residential (South), Mahindra Lifespaces, said, "Bengaluru, as one of India's leading end-user driven residential destinations, will continue to remain a priority market for us. Bengaluru has performed well and offers steady rental income, owing to a healthy rate of employment generation, city growth and a rising market for second home buyers. We are delighted to launch Phase 2 of Windchimes for the discerning home buyer who seeks a vibrant, resource-conscious, spacious and comfortable lifestyle."

Windchimes is located adjacent to the proposed Metro Phase 2 line, between the IIM Bangalore and Hulimavu stations. In line with Mahindra Lifespaces' focus on sustainable urban development, the project has been designed to be environmentally conscious, and incorporates over 50% rainwater harvesting; solar water heating systems, low-flow water fixtures; water meters in every apartment (pay as per usage); STP (sewage treatment plant) facilities; electrical charging points in parking areas, organic waste treatment; and unit-level segregation of waste. Windchimes is also differently-abled friendly, with preferred parking and dedicated restrooms.

Windchimes has been conferred the Vishwakarma Award for Health, Safety and Environment by the Construction Industry Development Council (CIDC) earlier this year, and is Mahindra Lifespaces' flagship project in Bengaluru.

About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the Mahindra Group, is one of the leaders and pioneers in sustainable urban development, through the creation of residential and integrated large format developments across multiple city-clusters – Mumbai Metropolitan Region (Mumbai, Thane, Palghar, Alibaug and Boisar), Pune, Nagpur, Ahmedabad, Nashik, the National Capital Region (New Delhi, Gurgaon and Faridabad), Jaipur, Hyderabad, Bengaluru and Chennai. As of June 30th, 2017, the Company's residential & commercial development footprint includes 1.31 million sq.m.

(14.06 million sq. ft.) of completed projects and 0.81 million sq. m. (8.7 million sq. ft.) of ongoing and forthcoming projects.

The Company is developing two large format integrated business cities, under 'Mahindra World City' brand, in Chennai and Jaipur; built on the philosophy of 'Livelihood-Living-Life', these developments span over 4000 acres, house over 130 global and Indian companies and serve to drive economic growth and community development. In addition, Mahindra Lifespaces enables access to quality housing at affordable prices via its brand 'Happinest'.

Mahindra Lifespaces is the first Indian real estate company to have voluntarily released its GRI compliant report based on the GRI (Global Reporting Initiative) framework. In 2016, Mahindra Lifespaces was ranked 28th amongst the 'Top 100 companies in Asia' in the 2016 Channel News Asia Sustainability ranking.

About Mahindra

The Mahindra Group is a USD 19 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 has 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 agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

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