

Mahindra Lifespaces secures 37-acre mega-deal in Bhandup

Real Estate

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Mumbai, November 8, 2024 – Mahindra Lifespace Developers Ltd.

(MLDL), the real estate and infrastructure development arm of the Mahindra Group, today announced a joint development with GKW Ltd for a 37-acre land parcel in Bhandup, Mumbai. This land parcel will have a development potential of around 3.6 million square feet.

In line with its strategic vision, this deal bolsters MLDL's presence in Mumbai. It will be one of the largest urban mixed-use developments for MLDL, primarily focused on the residential segment, along with supporting commercial and retail components.

Situated in Bhandup, one of Mumbai's most dynamic real estate suburbs, the location offers excellent connectivity to commercial hubs and easy access to the rest of the city via the Jogeshwari-Vikhroli Link Road, the Eastern Express Highway, as well as excellent train and metro connectivity.

Mr. Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said *"This strategic development in Bhandup reinforces our goal of expanding Mahindra Lifespaces' footprint in Mumbai. The project aligns with our vision to achieve 5x growth while remaining committed to innovative designs, sustainability, and creating vibrant communities. With its scale and prime location, this project marks a significant chapter in our journey forward."*

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. ('Mahindra Lifespaces') brings the Mahindra Group's philosophy of 'Rise' to India's real estate and infrastructure industry through thriving residential communities and enabling business ecosystems. The Company's development footprint spans 38.49 million sq. ft. 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. Mahindra Lifespaces' development portfolio comprises premium residential projects; value homes under the 'Mahindra Happinest®' brand; and integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra' brands, respectively. The Company leverages innovation, thoughtful design, and a deep commitment to sustainability to craft quality life and business growth.

As a pioneer in Net Zero homes in India, Mahindra Lifespaces is committed to building only Net Zero homes from 2030 onwards. The company has already launched India's first three Net Zero residential developments: One Net Zero Energy and two Net Zero Energy+ Waste, showcasing its dedication to environmental responsibility and innovation. With a 100% Green portfolio since 2014, the Company is working towards carbon neutrality by 2040 and actively supports research on green buildings tailored to climatic conditions in India. Mahindra Lifespaces® is the recipient of over 90 awards for its projects and ESG initiatives. Learn more about Mahindra Lifespaces® at www.mahindralifespaces.com

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility

vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate. The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

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