

Press Release

For immediate dissemination

Mahindra Lifespaces® acquires 11.5 acres land parcel in Pimpri, Pune

Pune, 18 April 2022 – Mahindra Lifespace Developers Ltd. today announced that it has purchased 11.5 acres of land in the rapidly developing micro market of Pimpri, Pune. The land is estimated to have a developable potential of approximately 2 million square feet of saleable area and a Gross Development Value of around Rs 1,700 crore.

Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, “Pimpri is one of the thriving hubs of Pune with a growing demand for high-quality residential and commercial spaces. This latest land acquisition will be our fifth project in the micro-market. It comes on the heels of the acquisition of 3.26 acres that we concluded in March 2022 and signals our intent to deepen our presence in the locality.”

The site is strategically located and offers well-developed social infrastructure with educational institutes, healthcare facilities, and retail avenues in proximity. This project is close to the existing residential projects of Mahindra Lifespaces – Mahindra Royale, Mahindra Antheia and Mahindra Centralis – all of which are fully sold.

Located on the Old Mumbai-Pune highway, the project site is close to established transport infrastructure for superior rail and road connectivity i.e., National Highways (Old Mumbai-Pune Highway and NH 60 - Pune-Dhule-Nasik), Railway Station (Kasarwadi and Pimpri), Bus Stop (Pimpri Chowk) and Metro Station (Sant Tukaram Nagar). Mahindra Lifespaces expects to launch the first phase of the project within the next twelve months.

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 28.2 million sq. ft. (2.6 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.

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.

The first real estate company in India to have committed to the global Science Based Targets initiative (SBTi), all Mahindra Lifespaces' projects are certified environment friendly. With a 100% Green portfolio since 2013, 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 80 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.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

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