

6<sup>th</sup> October, 2022

<b>BSE Limited</b> Corporate Services, Piroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Listing: <a href="http://listing.bseindia.com">http://listing.bseindia.com</a>	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Listing: <a href="https://www.connect2nse.com/LISTING/">https://www.connect2nse.com/LISTING/</a>
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Re:

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sirs / Madam,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

The Company has, on late evening of 5<sup>th</sup> October, 2022, executed definitive documents to establish joint ventures with Actis, a leading global investor in sustainable infrastructure, for developing industrial and logistics real estate facilities across India. Subject to requisite approvals and finalisation of other definitive documents, the Company or its Affiliates and Actis or its Affiliates will jointly invest in Asset Owning SPVs and in an entity that will provide business services to the Asset Owning SPVs. The Company or its Affiliates may own stakes in the range of 26% to 40% in these entities, and the balance will be owned by Actis or its Affiliates.

Subject to requisite approvals, both Partners have earmarked upto 100 acres of land across the Mahindra World Cities as seed assets to be acquired by the Asset Owning SPVs during the course of arrangement. In addition, the Partners plan to expand the business by acquiring and developing greenfield and brownfield projects across India.

A press release which is self-explanatory is enclosed herewith.

Actis is a third-party who does not belong to the Promoter/ Promoter Group/Group companies and presently, the arrangement does not fall under the ambit of Related Party Transactions.

**For Mahindra Lifespace Developers Limited**

**Ankit Shah**  
**Asst. Company Secretary & Compliance Officer**

## Mahindra Lifespaces and Actis announce a joint venture to develop industrial and logistics real estate across India

**Mumbai, 6<sup>th</sup> October 2022:** Mahindra Lifespace Developers Limited, the real estate and infrastructure development arm of the Mahindra Group, today announced that it has entered into an agreement with Actis, a leading global investor in sustainable infrastructure, to establish a Joint Venture Platform for developing industrial and logistics real estate facilities across India. Up to 100 acres of land with ready infrastructure in the two Mahindra World Cities, offering a built-up potential of over two million square feet, has been earmarked as seed sites to be acquired and developed by the Joint Venture Platform over time, subject to requisite approvals. The Joint Venture will also simultaneously acquire and develop other greenfield and brownfield sites in key markets across India, aiming to become a leading real estate solutions provider to global and local corporations. The total investment in the business over the initial years, including debt, is estimated to be Rs 2,200 crore. Actis will own a majority stake, and Mahindra Lifespaces will have a significant minority. Industrial and warehousing have emerged as a high-growth real estate asset class buoyed by rising consumer demand and accelerating manufacturing investment. The National Logistics Policy announced recently by the Prime Minister is expected to give a further fillip to investments in the sector.

Commenting on the joint venture, **Arvind Subramanian, Managing Director and CEO, Mahindra Lifespaces**, said, "We are witnessing strong and accelerating demand for Grade A warehousing and manufacturing facilities from both multinational and Indian clients. With our experience in building and operating thriving integrated cities and industrial parks and our ready-to-market plug-and-play infrastructure in Mahindra World Cities in Chennai and Jaipur, we are well-positioned to cater to this demand. We look forward to combining the expertise of both partners in infrastructure development and asset management and contributing to the vision of 'Atmanirbhar Bharat'."

**Ashish Singh, Partner and Head of India and SE Asia Real Estate, Actis**, said, "The warehousing sector in India is in early stages of a transformation, rapidly gaining scale while also undergoing modernisation. As experienced builders and operators of sustainable New Economy Real Estate, Actis sees enormous growth potential in the sector as India grows to become the third largest consumption economy globally by the turn of this decade. The demand for industrial real estate is on the rise as India benefits from a renewal of domestic capital investment cycle, realignment of global supply chains in many sectors and as the Government's PLI schemes catalyse more and more investment in manufacturing locally. Yet, there is need for more dependable real estate solution providers and institutional owners in this sector. Actis is excited to partner with Mahindra Lifespaces to invest in the development of modern and sustainable warehousing and industrial space in India which will improve logistics efficiency and support industrial growth, both key focus areas for the Government. "

### [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 32.14 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.

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 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 80 awards for its projects and ESG initiatives.

Learn more about Mahindra Lifespaces® at [www.mahindralifespaces.com](http://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](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

### **About Actis**

Actis is a leading global investor in sustainable infrastructure. We deliver competitive returns for institutional investors and measurable positive impact for countries, cities, and communities in which we operate. Our global experience, operational knowhow and strong culture allow us to create global sustainability leaders. We do it at scale. And have been doing so for decades. Since inception, we have raised US\$24 billion to invest in a better tomorrow.

Actis is a signatory to the United Nations backed Principles for Responsible Investment (UNPRI), an investor initiative developed by the UNEP FI and the UN Global Compact. The firm has consistently been awarded the highest rating score in the UN Principles for Responsible Investment (PRI) independent assessment.

[www.act.is](http://www.act.is)

### **For further enquiries, please contact:**

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