

## **Mahindra Lifespaces® acquires 4.25 acres land parcel in Bengaluru**

**Bengaluru, 13<sup>th</sup> January 2023:** Mahindra Lifespace Developers Limited, the real estate and infrastructure development arm of the Mahindra Group, today announced that it has purchased 4.25 acres of land in Singasandra, South Bengaluru. The land is estimated to have a developable potential of approximately 4.6 lakh square feet of saleable area and a Gross Development Value of approximately Rs 400 crore primarily comprising premium residential apartments.

**Arvind Subramanian, Managing Director & CEO, Mahindra Lifespace Developers Ltd.,** said, "Bengaluru is a key growth market for our residential business, and we are happy to add this new project to our portfolio. This will be our third project in Bengaluru and comes on the back of the overwhelming response to the launch of Mahindra Eden, India's first Net Zero Energy residential project. This latest acquisition is aligned with our strategy of further strengthening our presence in India's IT capital and deepening our presence in key micro markets there."

The site is strategically located just off Hosur Road and offers access to well-developed social infrastructure with educational institutes, healthcare facilities, and retail avenues in proximity. In addition, the land is in close proximity to India's largest IT and Electronics hub - Electronics City – and approximately 25 minutes away from Koramangala.

Mahindra Lifespaces expects to launch the first phase of the project within the calendar year 2023.

### **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>

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