

Mahindra Lifespaces® acquires land parcel in Wagholi, Pune

~ Acquires 5.38 acres with a development potential of over 1.5 Million Sq.ft.

Pune, 13 October 2023 – Mahindra Lifespace Developers Ltd. today announced that it has acquired 5.38 acres of land in the premier neighborhood of Wagholi in Pune. The land is estimated to have a development potential of over 1.5 million square feet of saleable area.

Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said, “Wagholi is a high potential micro market of Pune. It has a growing demand for high-quality residential spaces, ready to be absorbed. The proposed land parcel is located within a well-planned Kharadi-Wagholi micro-market, boasting a robust social amenities and civic infrastructure. This land acquisition reaffirms our commitment to Pune and is aligned with our strategy to further solidify our presence in the city's pivotal micro-markets.”

The site is strategically situated in the upscale East Pune locality, surrounded with well-developed social infrastructure that includes top educational institutes such as Wellington College International, Euro School, and Poddar International school. Moreover, this project is located near major commercial hubs, such as the World Trade Centre and EON Free Zone. Additionally, it also enjoys close proximity to IT hubs in Viman Nagar, Magarpatta, and Hadapsar.

About Mahindra Lifespaces Developers Limited

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 34.46 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

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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