

Mahindra Lifespaces Launches Second Phase of Happinest Palghar - 2

~ Strengthens footprint in MMR with the launch of the first-of-its-kind homes with a private energy park

Mumbai, 07 December 2023: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, today, announced the launch of the second phase of Mahindra Happinest Palghar - 2. Spanning approximately 1.86 acres, the project consists of 260, 1 BHK & 2 BHK apartments, with carpet areas ranging from 390.51 sq. ft. to 542.06 sq. ft. and 47 retail shops.

A first-of-its-kind residential project in the Mumbai Metropolitan Region (MMR), Mahindra Happinest Palghar -2 offers value homes with an 'Energy Park' replete with over thirty carefully selected outdoor activities catering to all age groups. These unique activities exercise all senses; and improve motor skills, strength, balance and muscular coordination. The project adorns Warli art, of the local tribes, and embraces smart design and sustainable construction material. The architecture prioritizes natural light and ventilation through full-length windows, complemented by 75% open spaces. The development integrates a Miyawaki forest, ecological pond, and fitness amenities like jogging tracks and sports facilities. With an emphasis on environmental sustainability, these IGBC-certified homes feature water and power-saving measures, wastewater recycling, and a 250 km radius sourcing strategy for a reduced carbon footprint.

Vimalendra Singh, Chief Business Officer (Residential) - West, Mahindra Lifespace Developers Ltd, said, *"As we unveil the last phase of Mahindra Happinest Palghar - 2, we are proud to build upon the success of our presence in MMR. Our strategic focus on creating sustainable, well-connected urban destinations has resonated with residents and enabled us to expand our footprint. This latest offering brings forth our commitment to innovative design, environmental responsibility, and community engagement."*

Nestled amidst the breathtaking landscapes of Palghar, Mahindra Happinest Palghar - 2 is a unique residential development that not only captures the scenic beauty of its surroundings but also offers a host of upcoming infrastructural advantages. Located just 2 kilometers away from the district administrative center, residents enjoy the convenience of easy access to essential services. Furthermore, the upcoming Kharale road station, also a mere 2 kilometers away, adds to the accessibility, connecting residents to major transportation hubs. Embraced by the Sahyadris, Palghar boasts pristine beaches, cascading waterfalls, serene lakes, historic forts, and lush organic Chikoo orchards. Palghar's cooler climate and reduced air pollution, compared to Mumbai, make it an idyllic haven for those seeking a tranquil yet upgraded lifestyle.

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 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.

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