

Mahindra Lifespaces® acquires 9.4 acres land parcel in Whitefield, Bengaluru

Real Estate

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The land holds ~1.2 million sq. ft. development potential

Bengaluru, March 12, 2024 – Mahindra Lifespace Developers Limited

(MLDL), the real estate and infrastructure development arm of the Mahindra Group, announced the acquisition of 9.4 acres of land in Whitefield, Bengaluru. The land will have ~1.2 million square feet of FSI potential and a Gross Development Value of ₹ 1700 Crore, primarily comprising mid-premium residential apartments.

Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace

Developers Ltd., said, "Bengaluru continues to remain a focus market for us, and we are excited to expand our footprint within the city. This aligns with our strategy to deepen our presence in India's thriving urban centres, particularly within our focus markets. We remain committed to delivering top-notch projects that resonate with the dynamic demands of Bengaluru's home buyers, who have demonstrated their willingness to appreciate and buy high-quality projects."

The site is in the vibrant hub of Whitefield in Bengaluru, offering access to tech parks, commercial spaces, and well-developed social infrastructure, including educational institutes, healthcare facilities, and retail in proximity. Additionally, the land is close to the Whitefield Hope Farm Metro station, which offers excellent connectivity to central and south Bengaluru.

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 35.06 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 90 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 260000 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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