

Mahindra Lifespaces announces continuing partnership with Sumitomo Corporation for its Industrial Clusters business

Real Estate

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Mumbai, November 22, 2024 – Mahindra Lifespace Developers Ltd. (MLDL), the real estate and infrastructure development arm of the Mahindra Group, through its subsidiary Mahindra World City Developers Limited (MWCDL), has announced the second phase of their Industrial Parks project in Tamil Nadu under the brand “Origins by Mahindra,” in partnership with Sumitomo Corporation, Japan. This expansion marks a significant step in enhancing industrial growth in the region.

The Joint Venture Agreement originally signed in 2015, with Sumitomo Corporation was further strengthened today through a Supplemental Agreement which involves an investment of approximately ₹225 crores by MWCDL and Sumitomo Corporation, Japan in Mahindra Industrial Park Chennai Limited (MIPCL), in proportion of their existing shareholding. This new phase will also focus on the acquisition and development of land and associated infrastructure to establish an advanced industrial ecosystem.

Mr. Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace Developers Ltd., said *“At Mahindra Lifespaces, we take pride in developing industrial clusters and integrated cities that drive economic growth and support businesses. The partnership with Sumitomo Corporation, reflects*

our commitment to fostering progress and enabling industries to thrive sustainably.”

MIPCL which currently spans over 307 acres, already hosts global and domestic companies that have set up their industrial facilities. Its objective is to play a pivotal role in supporting the region’s industrial and economic growth and offer world-class infrastructure to businesses.

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 38.49 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.

As a pioneer in Net Zero homes in India, Mahindra Lifespaces is committed to building only Net Zero homes from 2030 onwards. The company has already launched India’s first three Net Zero residential developments: One Net Zero Energy and two Net Zero Energy+ Waste, showcasing its dedication to environmental responsibility and innovation. 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 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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