

Mahindra Lifespace announces Redevelopment project of GDV ₹1,650 Crore in Mahalaxmi, Mumbai

Real Estate

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Mumbai, February 18, 2024 – Mahindra Lifespace Developers Limited

(MLDL), the real estate and infrastructure development arm of the Mahindra Group, has partnered with Livingstone Infra Private Limited (LS) for a cluster redevelopment project in Mahalaxmi, with a Gross Development Value (GDV) of ₹1650 Crore.

Mr. Amit Kumar Sinha, Managing Director & CEO, Mahindra Lifespace

Developers Ltd., said, *"This development marks Mahindra Lifespaces' strategic expansion into South Mumbai's premium real estate market by creating residences that contribute to Mumbai's urban renewal. The redevelopment aims to showcase cutting-edge design, sustainable elements, and premium amenities, enhancing the city's skyline."*

Located in the upscale Mahalaxmi area, the project site enjoys a prime position in one of South Mumbai's most sought-after neighborhoods. A key advantage of the location is its exceptional connectivity, which ensures convenient access to major business districts, essential services, and leisure

destinations across South Mumbai.

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 39.44 million sq. ft. (saleable area) of completed, ongoing and forthcoming residential projects across seven Indian cities; and a gross area of over 5000 acres of ongoing and forthcoming projects under development / management at its integrated developments / industrial clusters across four cities. 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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