Mahindra Lifespaces Secures New Redevelopment Mandate in Matunga with a GDV of ~INR 1,010 Crore

Real Estate

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Mumbai, 03 rd December 2025 – Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, has been selected as the preferred development partner for a major residential redevelopment project in Matunga, Mumbai. The project spans approximately 1.53 acres, with a gross development value of around INR 1,010 crore, further strengthening our footprint in the Mumbai micro market.

This upcoming development will transform the existing housing cluster into a modern community featuring improved infrastructure, contemporary design, and enhanced lifestyle amenities. Located in Matunga, the site benefits from seamless connectivity to key social and business hubs. The micro- market is a well-established residential catchment with proximity to Shivaji Park, leading educational institutions, healthcare facilities, retail destinations, robust transport networks and nearby metro links.

Commenting on the new mandate, Mr. Vimalendra Singh, Chief Business Officer – Residential, Mahindra Lifespace Developers Ltd., said: *"This mandate is a strong endorsement of the trust communities place in Mahindra Lifespaces to deliver redevelopment that genuinely uplifts neighbourhoods. Matunga is a well- established and highly valued neighbourhood, and this redevelopment allows us to contribute thoughtfully to its next chapter with homes designed for modern lifestyles. We look forward to setting a new benchmark for community-centric redevelopment in Mumbai."*

The redevelopment will be planned with a strong emphasis on sustainability, and modern urban design, in line with Mahindra Lifespaces' commitment to developing Homes of Positive Energy. Residents will benefit from enhanced infrastructure, improved lifestyle amenities, and superior connectivity. With this addition, Mahindra Lifespaces continues to strengthen its presence in Mumbai's redevelopment landscape, further expanding its footprint in established city micro-markets.

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 53.30 million sq. ft. (saleable area) 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 324,000 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 www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to https://www.mahindra.com/news-room