Mahindra Lifespaces Acquires 15-Acre Land Parcel in Kandivali East with Gross Development Value (GDV) of ~?5,600 Crore

Real Estate

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Mumbai, 19th June 2026 – Mahindra Lifespace Developers Limited, the real estate and infrastructure development arm of the Mahindra Group, today announced the acquisition of a 15-acre land parcel in Kandivali East, Mumbai. The project has an estimated Gross Development Value (GDV) of approximately ₹5,600 crore with a development potential of around 1.8 million square feet.

Commenting on the acquisition, **Vimalendra Singh, Chief Business Officer – Residential, Mahindra Lifespace Developers Limited,** said, *"We are pleased to add this project to our growing Mumbai portfolio. Building on the success of Mahindra Vista in the Kandivali micro-market, this acquisition further strengthens our presence in one of Mumbai's most promising residential destinations. Acquired through a competitive bidding process, the opportunity aligns with our strategy of expanding in markets with strong end-user demand and long-term growth potential. We remain focused on delivering thoughtfully*

planned communities that create lasting value for customers and stakeholders alike."

Strategically located in Kandivali East, the open greenfield land parcel benefits from excellent connectivity to the Western Express Highway and existing metro corridors. The location is supported by established social infrastructure, including schools, hospitals, and retail hubs, and continues to witness strong residential absorption driven by end-user demand.

The project's accessibility is expected to be further enhanced by the upcoming Borivali–Thane Twin Tunnel, a landmark infrastructure initiative that is set to significantly reduce travel time between Mumbai's western suburbs and Thane, strengthening regional connectivity and supporting the area's long-term growth prospects.

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 53.65 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.

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