

Date: 17th September, 2020

Bombay Stock Exchange Limited

Corporate Services,
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Listing: <http://listing.bseindia.com>

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051
Listing: <https://www.connect2nse.com/LISTING/>

Sub: - Press Release

Re: Mahindra Lifespace Developers Ltd (“the Company”)

Security	BSE	NSE	ISIN
Equity Shares	532313	MAHLIFE	INE813A01018

Dear Sir / Madam,

Please refer to our letter dated 10th September 2020 regarding intimation of launch of second residential project at Palghar, Mumbai Metropolitan Region by Mahindra Happinest Developers Ltd, a joint venture cum subsidiary of the Company.

Please find attached press release in this regard.

The press release is self – explanatory.



Mahindra Lifespace Developers Ltd.

CIN : L45200MH1999PLC118949

Mahindra Towers, 5th Floor, Dr. G. M. Bhosale Marg,
Worli, Mumbai 400 018, India
Tel.: +91 22 67478600 / 8601

www.mahindralifespaces.com

The press release will also be disclosed on the website of the Company
<http://www.mahindralifespaces.com>

Thanking You,
For Mahindra Lifespace Developers Limited



Suhas Kulkarni
General Counsel & Company Secretary
FCS 2427



Mahindra Happinest® sells 100+ homes online within a week at ‘Happinest Palghar’

- **First project launch after Stamp Duty reduction garners enthusiastic response**
 - **Mahindra Happinest® introduces industry-first digital platform for end-to-end online home-buying; no need for any physical meeting**
 - **Happinest Palghar is MMR’s first residential project with an ‘Energy Park’**

Mumbai, September 17th, 2020: Mahindra Happinest®, the affordable offering from Mahindra Lifespace Developers Ltd., today announced the successful digital-only launch of its second project in Palghar, Maharashtra’s newest district and an emerging residential destination. More than a 100 Happinest Palghar homes have been sold online within just a week of launch by leveraging a pioneering technology platform that offers a unique and immersive *zero-touch* homebuying experience for customers. This platform has been developed by Mahindra Lifespaces® in partnership with Sell.Do, a leading technology solutions provider to India’s real estate industry.

A first-of-its-kind residential project in the Mumbai Metropolitan Region (MMR), Happinest Palghar offers value homes with an ‘Energy Park’ replete with over thirty carefully selected outdoor activities catering to all age groups. These unique activities exercise all senses; and improve fine and gross motor skills, strength, balance and muscular coordination. Moreover, homebuyers in Happinest Palghar have completed the entire purchase process online from the convenience of their homes by leveraging fully contactless transaction infrastructure, including virtual meetings, online product experience and selection of apartments, and digital documentation and payments.

Arvind Subramanian, Managing Director & Chief Executive Officer, Mahindra Lifespace Developers Ltd. said, “We are continually innovating in our homes and offerings anticipating evolving customer needs, and improving the homebuying experience. Homes were the last bastion for physical sales. While much of the product research has been happening online, the final purchase was still predicated on a site visit and an across-the-table discussion with a sales manager. Changing consumer demographics, attitudes and habits have now made online home buying a reality. The encouraging response to the digital-only launch of Happinest Palghar validates this shift. For the first time in Indian real estate, the entire sales process is being concluded entirely online via a customised, mobile-first technology platform, without any face-to-face meetings or physical visits. Moreover, the success of Happinest Palghar is a testament to growing end user demand for high-quality homes from trusted developers in planned communities that foster social and cultural interactions amidst healthy, natural surroundings.”

With 75% open spaces, a Miyawaki forest, 600+ trees, an ecological pond, fruit orchard, fragrance garden and multiple high energy activity zones, Happinest Palghar provides families the opportunity to rejuvenate and spend quality time outdoors in a serene yet well-connected urban destination. Phase 1 of Happinest Palghar spans 3.94 acres and includes four G+4 buildings with around 450 studio and 1BHK apartments, ranging in carpet area from 157.48 sq. ft. to 390.51 sq. ft. Homes in Happinest Palghar are priced Rs. 9.45 lakh onwards including stamp duty, registration, GST and one-year’s maintenance charges. Furthermore, all Happinest Palghar customers will stand to benefit from a Multiplier Rebate Plan (‘MRP’) that offers additional price benefits on early bookings.

Palghar enjoys the dual advantage of being both a scenic tourist attraction replete with historic spots, beaches, waterfalls, lakes, forts and dams; and an emerging industrial destination that is home to Tarapur MIDC. Palghar also has a rich cultural heritage and is home to the world famous Warli art form. Plans for new township development, the proposed quadrupling of railway lines between Virar

**Pollution is versus Mumbai and was taken from <https://www.air-quality.com>, measured on 5th March 2020.*

*** MahaRERA P9900000106*

For more details visit <http://maharera.mahaonline.gov.in>.

and Dahanu Road, and the planned high-speed rail connecting Mumbai and Ahmedabad add to the attractiveness of Palghar as a fast-growing and well-connected urban hub. Palghar also boasts a cooler climate (by 2-3°C) * and 50% lower air pollution levels*.

Homeowners at Happinest Palghar will enjoy convenient access to Palghar railway station and the proposed Kharale Road station. The project is only 2 km away from the upcoming District Administrative Center and is in proximity to banks, ATMs, grocery markets, shopping centres, healthcare and educational institutions, and hotels and restaurants.

Residents of Happinest Palghar will have access to a wide array of features and amenities, including a retail arcade, senior citizen area, camping deck, indoor games area, gaming zone, gym, life-size rooftop board games, clubhouse with community hall and AV room, and 24/7 CCTV monitoring, among many others. Additionally, homebuyers can choose among a set of amenities – a mini theatre, guest room, laundry services or a hobby room - via the 'My Series' offering. The final set of co-created, pay-per-use amenities at Happinest Palghar will be based on a combination of customer choice and economic viability.

In line with Mahindra Happinest's focus on environment-friendly living, Happinest Palghar is IGBC Green Homes certified and designed to maximise daylight and natural ventilation. Homeowners at the project can save on utility expenses via water-efficient fixtures, power-saving LEDs and solar street lighting. Happinest Palghar also incorporates an STP for wastewater recycling, an organic waste converter and advanced rainwater harvesting infrastructure for groundwater recharge. Happinest Palghar has been designed to be friendly for the differently abled. All construction materials for the project will be sourced within a 250 km radius, thus reducing its carbon footprint by ~60%.

Happinest Palghar is registered with Maharashtra Real Estate Regulatory Authority ("MahaRERA")**. All Mahindra Happinest® homes meet the qualifying criteria under the Pradhan Mantri Awas Yojana, basis which eligible customers can avail loan interest subsidy.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 19.4 billion Mahindra Group, and a pioneer of sustainable urbanisation in India. The Company is committed to transforming India's urban landscape through its residential developments under the 'Mahindra Lifespaces®' and 'Mahindra Happinest®' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra World City' brands.

The Company's development footprint spans 25.3 million sq. ft. (2.3 million sq. m.) 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.

A pioneer of the green homes movement, Mahindra Lifespaces® is one of the first real estate companies in India to have committed to the global Science Based Targets initiative (SBTi). The Company's developments are characterised by thoughtful design and a welcoming environment that enhance overall quality of life for both individuals and industries.

Mahindra Lifespaces® has been ranked 17th among India's Great Mid-Size Workplaces 2019, by the Great Place To Work Institute.

Learn more about Mahindra Lifespaces® at www.mahindralifespaces.com

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About Mahindra

The Mahindra Group is a USD 19.4 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company by volume. It also enjoys a strong presence in renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

For further enquiries please contact:

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