

Press Release

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Mahindra Lifespaces launches 2nd *Happinest* project in Boisar, Maharashtra

Homes starting from Rs. 9 lakh enable many to fulfil their dream of home ownership

9 Oct 2014, Mumbai: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the USD 16.5 billion Mahindra Group, today launched its second *Happinest* project in Boisar, a suburb of Mumbai.

Currently, urban India has an estimated 19 million families either living in slums or in low income neighborhoods on rent and this housing deficit is likely to rise to 38 million by 2030. Targeted at the large, under-served home ownership market in India, *Happinest* is built on the three pillars of Trust, Better Living and Affordability.

“Our first *Happinest* project at Avadi near Chennai has received a very encouraging response in the first month itself. Built on the three pillars of Trust, Better Living and Affordability, the new project at Boisar signals our continuous efforts to enable a larger cross section of Indians to fulfil their dreams of home ownership in a safe, secure and healthy environment,” said **Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers Ltd.**

“Spread over 14 acres, *Happinest* Boisar will offer 1 RK, 1 BHK, and 2 BHK apartments in the range of 351 sq. ft. to 695 sq. ft. It is not only home to Maharashtra’s largest MIDC (Maharashtra Industrial Development Corporation) but also offers seamless connectivity to Mumbai and Gujarat by local and outstation trains. The proposed DMIC (Delhi Mumbai Industrial Corridor) will also be in the vicinity. The project is also well situated with the railway station, bus stands, hospitals, schools and colleges in close proximity. Our customers at Avadi have also given us valuable feedback which we have incorporated in the new project,” said **Sriram Mahadevan, Business Head, *Happinest*.**

Happinest homes are focused on offering customers safe and secure neighborhoods with good transport connectivity in well planned developments. Addressing the cultural and social nuances of the target customer’s lifestyle have been important elements of the design process, like the provision of balconies, community spaces etc. Design has also looked at energy conservation while ensuring that these homes are equipped to address the future lifestyle needs of the customers.

Units at *Happinest* have been designed keeping in mind the customer’s current needs and future aspirations with provision for appliances like air conditioners and washing machines. The development will have 24X7 power backup for common areas, elevators, open car park, an amphitheatre, walking track, and plenty of open spaces for senior citizens. Children of all ages will be able to enjoy themselves in open areas ranging from tot lots and toddler play areas to cricket grounds, a volleyball court and a badminton court. A dedicated Community Hall for festivals is aimed at fostering community living within this safe and secure environment.

The key to deliver affordable housing is to keep costs low without compromising on quality or speed of execution. This has been made possible in *Happinest* projects by focusing on innovations and value engineering. Ready-to-fit components have been used, thereby reducing on-site work and quality variation to enable faster delivery to customers. *Happinest*, Boisar is a Green Building Project that has currently been pre-certified by the IGBC (Indian Green Building Council).

About Mahindra Lifespaces

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development arm of the USD 16.5 billion Mahindra Group, is a leader in sustainable urban development, through the creation of residential and integrated large format developments across nine Indian cities - Mumbai, Pune, Nagpur, Gurgaon, Faridabad, Jaipur, Chennai, Hyderabad and Bangalore. The company's residential and commercial development footprint includes over 11.25 million sq ft of ongoing and forthcoming projects.

Mahindra Lifespaces has pioneered the concept of an integrated business city through 'Mahindra World City' developments in Chennai and Jaipur. These developments cover ~1771 hectares (4,376 acres) and house over 100 reputed global companies, providing an integrated environment for Life, Living and Livelihood.

The company's 'Green' homes, pan-India presence, and the development of successful integrated cities have all contributed to Mahindra Lifespaces being recognized as a leading developer. Mahindra Lifespaces is the first real estate company in India to release its triple bottom-line focused Sustainability Report that is based on the Global Reporting Initiative (GRI) framework and received an A+ rating indicating the highest levels of disclosure and transparency. The company has got this rating for the second year in a row.

www.mahindralifespaces.com / www.mahindraworldcity.com / www.happinest.co.in

About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.5 billion multinational group based in Mumbai, India, Mahindra employs more than 180,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in [tractors](#), [utility vehicles](#), [information technology](#), [financial services](#) and [vacation ownership](#). In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, [defence](#), energy, industrial equipment, logistics, [real estate](#), retail, steel, [commercial vehicles](#) and [two wheeler](#) industries.

In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. In 2013, the Mahindra Group received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category.

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