

Mahindra Lifespaces commences Phase 1 handover at Happinest, Avadi

Sathish Kumar N and family take possession of their new home at Happinest, Avadi

Chennai, June 8, 2016: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the USD 17.8 billion Mahindra Group, today announced that the company has commenced Phase 1 handover of apartments to customers at Happinest, Avadi, its affordable housing project located near Chennai. This is the first handover for its affordable housing brand and an important milestone for the company.

“Happinest, Avadi is one of the fastest selling affordable housing projects in the Chennai micro market, with all 1 BHK apartments in Phase 1 sold out and only a few 2 BHK units available on a ‘ready to move in basis’. We have also recently launched Phase 2 of the project, comprising mostly 1 BHK apartments.

Our customers have also appreciated the fact that we have made home ownership more affordable by reducing the cost and time within which our projects are built, while maintaining high quality standards. This, coupled with timely handovers which are on schedule, has become the USP of brand Happinest,” said **Sriram Mahadevan, Business Head, Happinest.**

"I am very happy to get my home on time, at Happinest, Avadi. It's a dream come true for me and my family, as we move into our first home," said Sathish Kumar N, as he and his family took possession of their new home at Happinest, Avadi.

Spread over 13.22 acres, Happinest Avadi will soon be home to more than 1260 families. The development consists of 1 and 2 BHK apartments with sizes ranging from 396 sq. ft. to 677 sq. ft., priced from Rs 19 to 24 lakhs onwards (1 BHK regular and 2 BHK).

Happinest is a new initiative by Mahindra Lifespaces, the real estate arm of the Mahindra Group, and has evolved from the company's vision of providing quality housing at affordable prices to the emerging Indian middle class. Happinest leverages innovative technologies and value engineering approaches to ensure quality and timely construction in a cost effective manner.

Happinest homes are built using the core design philosophy of Mahindra Lifespaces, namely 'Healthy Living' and 'Green Design'. The projects utilize environment-friendly and energy efficient materials which promise healthy living spaces and incorporate rainwater harvesting, optimal use of natural light and CLC blocks, which help conserve resources. Addressing the cultural and social nuances of the target customer's lifestyle, Happinest homes have focused on creating an enhanced livability experience with balconies and community spaces within projects. Design also takes into account energy conservation while ensuring that these homes are equipped to address the future lifestyle needs of customers with provisions for appliances like air conditioners and washing machines.

About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the \$17.8 billion Mahindra Group, is a leader and pioneer 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 Bengaluru. The company's residential and commercial development footprint includes over 1.20 million sq. m. (12.94 million sq ft) of completed projects and over 0.88 million sq. m. (9.44 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; built on the philosophy of 'Livelihood-Living-Life', these developments span 1796 hectares (4,437 acres), house over 125 global and Indian companies and serve to drive economic growth and community development. In addition, Mahindra Lifespaces enables access to quality housing at affordable prices via its brand 'Happinest'.

A pioneer of the green homes movement in India, Mahindra Lifespaces is the first Indian real estate company to have voluntarily released its triple bottom-line focused, externally assured Sustainability Report based on the GRI (Global Reporting Initiative) framework. In 2015, Mahindra Lifespaces has been recognized as Regional Sector Leader in Asia, in its category, by the Global Real Estate Sustainability Benchmark (GRESB) for the second year in a row.

www.mahindralifespaces.com; www.mahindraworldcity.com

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 17.8 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 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 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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