

Mahindra Lifespaces and State Bank of India sign MoU

Partnership to offer customers a platform for quicker and convenient financing of home purchases

Mumbai, 8th February, 2017 - Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, today announced a partnership with State Bank of India (SBI) for the establishment of a market-focused platform that will provide information and bespoke home buying solutions for customers across India. As part of the Memorandum of Understanding (MoU) signed, the two companies will collaborate to provide exclusive home ownership solutions for customers serviced by each other.

Commenting on the occasion, **Anita Arjundas, Managing Director, Mahindra Lifespace Developers Ltd.**, said, "Both Mahindra Lifespaces and State Bank of India invoke a strong association with trust and transparency among home buyers across India. Our tie-up with State Bank of India will bolster our ongoing efforts to ease the home buying process for our customers, and is closely aligned to SBI's mission to create products and services that will help intending home buyers achieve their goals."

M.G. Vaij Nath, Chief General Manager (Real Estate & Housing Business), State Bank of India, added, "SBI & Mahindra Life Spaces have come together to give a unique platform to harness the synergies of two well-known brands. This MoU will provide a structured platform for information sharing, promotional campaigns and project specific tie-ups, which will help in creating higher value for customers."

About Mahindra Lifespace Developers Limited

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the Mahindra Group, is a leader and pioneer in sustainable urban development, through the creation of residential and integrated large format developments across multiple city-clusters – Mumbai Metropolitan Region (Mumbai, Thane, Palghar, Alibaug and Boisar), Pune, Nagpur, Ahmedabad, Nashik, the National Capital Region (New Delhi, Gurgaon and Faridabad), Jaipur, Hyderabad, Bengaluru and Chennai. As of December 31st, 2016, the Company's residential & commercial development footprint includes 1.22 million sq.m. (13.15 million sq ft) of completed projects and 0.89 million sq. m. (9.61 million sq. ft.) of ongoing and forthcoming projects.

The Company believes that it 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 over 4000 acres, house over 130 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'.

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 2016, Mahindra Lifespaces has been ranked 28th amongst the 'Top 100 companies in Asia' in the 2016 Channel News Asia Sustainability ranking.

www.mahindralifespaces.com

About Mahindra

The Mahindra Group is a USD 17.8 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 has 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 agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

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For further enquiries, please contact

Pramuch Goel,
General Manager, Group Communications
Mahindra Group
Tel: +9122 24905943
Email: goel.pramuch@mahindra.com

About State Bank of India

State Bank of India has been the 'Preferred & Largest Home Loan Provider' to over 3 million satisfied home loan customers, and has the largest home loan portfolio amongst all banks in the country. 'SBI Home Loans' carry the legacy of State Bank of India, which includes trust, transparency and putting the consumer's interest as paramount.