

Press Note

## **Mahindra Lifespaces sharpens focus on Pune**

### **~ New tower launched in Phase 3 of 'Antheia', in Pimpri**

**Pune, May 17<sup>th</sup>, 2017:** Mahindra Lifespace Developers Limited ("MLDL"), the real estate and infrastructure development arm of the Mahindra Group, is focused on Pune as a priority market for the Company's residential business. Mahindra Lifespaces has recently launched a new tower in Phase 3 of its mega residential project 'Antheia', located in Pimpri-Chinchwad, a fast growing industrial & IT hub in Pune. Comprising 2BHK and 3BHK apartments, ranging in carpet area from 810 sq. ft. to 1203 sq. ft. (as per Development Control Regulations), the new tower is the latest to be launched at Antheia, which consists of an overall plan of 1440 apartments across 15 buildings spanning 16.5 acres.

Antheia is Mahindra Lifespaces' fourth residential project in Pune, after 'Mahindra Royale' in Pimpri-Chinchwad, 'The Woods' in Wakad and 'L'Artista' in Sopanbaug. With Pune prevailing as a steady residential market despite a slowdown in the sector over the last couple of years, Mahindra Lifespaces continues to maintain strong focus on growing its presence in the micro market.

According to **Ramesh Ranganathan, Business Head, Residential (West and North), Mahindra Lifespace Developers Ltd.**, "Pune will continue to remain a priority market for us, from the perspective of growth opportunities in the immediate future, and beyond. Being primarily end user driven, the Pune market has largely retained its rationality and viability, and offers satisfactory rental incomes. Moreover, the healthy rate of employment generation in Pune - especially in the IT/ITeS, manufacturing and automobile sectors - ensures demand and property purchasing ability, which augurs well for residential real estate in the city."

Antheia by Mahindra Lifespaces is well connected to the city centre through the old Pune – Mumbai highway. Keeping in mind the lifestyle preferences of home buyers in Pune, Antheia has been designed to offer a healthy and balanced community living experience, replete with spacious homes and modern amenities and features. Furthermore, in keeping with Mahindra Lifespaces' focus on environment-friendly development, Antheia incorporates green building designs; energy efficient walls and roofs, water efficient plumbing fixtures, rainwater harvesting, a sewage treatment plant, naturally lit and well-ventilated living spaces and waste segregation at source enable a resource conscious living experience for residents.

Proposed nearby infrastructural developments include the upcoming Pimpri metro station located within half a kilometre of Antheia, an International Exhibition and Convention Centre in Moshi and an international airport in Chakan. Key social infrastructure like schools, engineering colleges, medical facilities and malls are also nearby. More than 500 homes in phase 1 of Antheia have been handed over so far, and another 450 handovers are planned this year.

Recent reports have placed Pune among the top four cities in the Asia-Pacific region in terms of investments in commercial assets. Moreover, impetus on infrastructure such as the upcoming Pune Metro is expected to add to the city's liveability quotient.

## **About Mahindra Lifespace Developers Ltd.**

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the Mahindra Group, is a leader and pioneers 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 March 31st, 2017, the Company's residential & commercial development footprint includes 1.29 million sq.m. (13.87 million sq ft) of completed projects and 0.83 million sq. m. (8.89 million sq. ft.) of ongoing and forthcoming projects.

The Company 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 4500 acres, and house over 130 global and Indian companies. 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 GRI compliant report based on the GRI (Global Reporting Initiative) framework. In 2016, Mahindra Lifespaces was ranked 28th amongst the 'Top 100 companies in Asia' in the 2016 Channel News Asia Sustainability ranking.

[www.mahindralifespaces.com](http://www.mahindralifespaces.com) ; [www.mahindraworldcity.com](http://www.mahindraworldcity.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.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise

## **Media contact information**

### **Pramuch Goel**

General Manager, Group Communications,

Tel: +91 22 2490 5943

Email: [goel.pramuch@mahindra.com](mailto:goel.pramuch@mahindra.com)