



Press Release

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Mahindra Lifespaces launches its first Happinest project in Chennai Homes starting from Rs. 9.9 Lakhs

August 6, 2014, Chennai: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the USD 16.5 billion Mahindra Group, today launched its first 'Happinest' project in Avadi, a suburb of Chennai.

Happinest signals the foray of Mahindra Lifespaces into the affordable housing space with the objective of enabling a cross section of Indians to fulfil their dreams of home ownership in a safe, secure and healthy environment.

Commenting on the launch, **Anita Arjundas, Managing Director & CEO, Mahindra Lifespace Developers Ltd.**, said, "With a high level of urbanisation and industrialisation, Chennai was a natural choice to meet the needs of a large, under-served customer base. Built on the three pillars of Trust, Better Living and Affordability, Happinest endeavours to meet the housing needs of families with a current combined monthly income of Rs. 20,000/- to Rs. 40,000/-."

"We are delighted to announce our first project in Avadi, one of the fastest growing suburbs of Chennai. Besides designing an optimum product in terms of size, conveniences and amenities we are focused on reaching the end consumer. We have, therefore, created an enabling eco-system of financial inclusion by tying up with credit scoring agencies and leading financial institutions to facilitate the home financing process," said **Sriram Mahadevan – Business Head – Happinest.**

Happinest is located in Avadi, one of the fastest growing suburbs of Chennai, with proximity to social infrastructure such as the railway station, bus stands, schools, colleges, markets and hospitals. Spread over 13 acres, Happinest will be home to 1200+ families. The development consists of 1 and 2 BHK apartments with sizes ranging from 396 sq. ft. to 677 sq. ft.

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 and plenty of greenery for children and senior citizens. A dedicated Community Activity Area called 'Avadi Court' is aimed at fostering community living within this safe and secure environment. Commercial shops to meet the needs of the residents along with a dedicated auto bay for easy commute to the markets are some of the conveniences incorporated in the project.

Keeping the warm and humid climate in mind, louvres for cross ventilation and CLC (cellular lightweight concrete) block walls that reduce heat, are being used in the development. In line with Mahindra Lifespaces' green philosophy, Happinest will undertake rainwater harvesting, top-soil preservation, use environment-friendly building materials, etc. All of this will result in Happinest, Avadi not only being a low maintenance development but also a Green Building Project that has currently been pre-certified by the IGBC (Indian Green Building Council).



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. The company has not only invested in hybrid technology solutions to enable speed but has also collaborated with IIT Madras for a cost effective and innovative foundation design. Ready-to-fit components have also been used, thereby reducing on-site work and quality variation to enable faster delivery to customers.

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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