



RESPOND, RECOVER & THRIVE

Dear Friends & Colleagues,

As the effects of COVID-19 are felt around the world, real estate in general is being impacted in many different ways. The human and business impact of the COVID-19 pandemic continues to unfold globally. The rapid pace at which the pandemic is spreading and global actions to curtail it are having an unprecedented impact on the way we live and do business. While it is early to fully understand the impact of these events, history can serve as a valuable source of information as we look forward. Over the past century, external shocks such as an epidemic or a pandemic followed by an economic downturn have had an immediate to short-term impact on commercial real estate (CRE) asset prices, but minimal influence on transaction activity. However, the CRE industry recovered from these events at varying paces. While event-oriented downturns showed a quicker rebound, longer-term events, such as the 2008 recession, resulted in a more protracted recovery. As a rule of thumb, the industry has historically lagged the broader economy by six months in terms of experiencing the effects. But the expansiveness, depth, and unprecedented

reach of this pandemic has started impacting the CRE industry much sooner. The evolving economic situation has had a significant influence on property owners, brokers, developers, and prospective home buyers.

It is with pride that I can advise you that your 'Kiara Residency' project, although impacted by the global pandemic, has progressed unabatedly. The pandemic - enforced lockdown was forced in the second half of March 2020 and due to this the construction in the 'Kiara Residency'



'Kiara Residency', although impacted by the global pandemic, has progressed unabatedly. 'Kiara Residency' proactively adopted the 'RESPOND', 'RECOVER' & 'THRIVE' approach to tide over the situation arising from the global pandemic.

Alpana Kirloskar

Chairperson & Managing Director
Kiara Lifespaces Pvt. Ltd.



project was stalled. This stoppage in the construction continued till mid of May 2020, but thereafter the Government of India gradually relaxed the lockdown rules and the construction activity gradually started. 'Kiara Residency' was one of the few projects which immediately started the construction work, after the lockdown rules were relaxed. We are fortunate that we did not face any labor issues after the initiation of the construction activity.

The credit for this should be shared by our construction partners, HRBPL, along with the other suppliers & contractors, our esteemed customers, our diligent laborers & our loyal employees. It is now clear that none in this world had a premonition of the events which unfolded. It is solely due to the team work of all these agencies that we were able to resume normal operations with alacrity. It is also due to the fact that we were not dilatory in our response to the emerging situation. On the contrary, we exhibited a heuristic response to face the challenges.

'Kiara Residency' proactively adopted the 'RESPOND', 'RECOVER' & 'THRIVE' approach to tide over the situation arising from the global pandemic.

Continued on Page 4

Amenities galore at 'Kiara Residency'

Amenities help to provide an avenue to foster the sense of togetherness and community. This need can bring people together, whether for work or play. 'Kiara Residency' considers, as its responsibility, to provide this environment in a safe, yet fun and exciting way. In today's emerging generations & onset of wellness, heightened by COVID - 19, amenities are a basic requirement. At 'Kiara Residency' we keep asking ourselves, how can we make the gym, clubhouse, outdoors and beyond, better? We are constantly striving for 'experimental designs' that takes these and turns them, up a notch, to provide a lifetime experience.

As populations grow and cities become more crowded than ever, public housing has become an increasingly important issue for governments around the world. However, social housing is no longer limited to characterless blocks of concrete. These days, the aim is often to provide low-cost housing to individuals and families who need it – while still affording them the dignity of well-designed and distinctive homes. Such modern public housing projects like 'Kiara Residency' frequently incorporate eco-conscious designs and elements, as efficient energy usage tends to be a priority. Naturally air and light ventilated buildings are preferred to lavish but dull surroundings.

For years there has been a battle between residential developers on who can



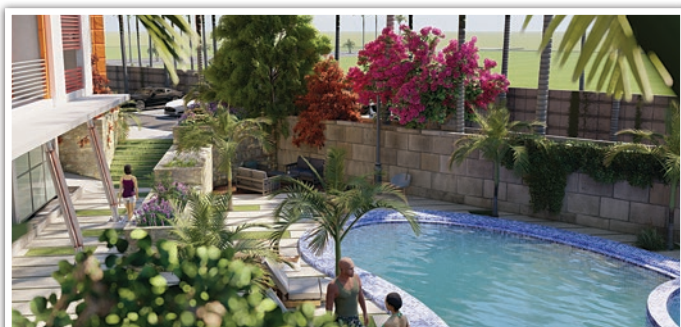
offer the best of the best when it comes to amenities. While the competition is still strong today, many have realized there is a pendulum that swings and what was magnetic to tenants a few years ago, may not carry the same allure today. Adding more truth to this idea, the changes that 2020 has brought upon our lives has allowed us to recognize the importance of our human condition and evaluate the instinctual needs to strive for providing good design accommodation. Amenities provide an important tool to recognize this desire.

Connectivity to green spaces, parks, open areas has now become the new norm

as many people seek work-life balance with the outdoors walks, creative exercise places, patio places, green areas.

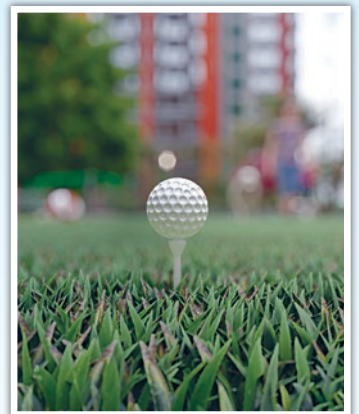
Fitness has assumed paramount importance in these days. Exercising improves immunity and keeps the body in good shape. Designated areas for exercising are essential in the current times.

Club houses serve as an important place for social connectivity and serve as a stress buster. In these unprecedented times, where people are trying to maintain social distancing, the human experience is still a social one. By nature, we crave a sense of togetherness and community.





In today's emerging generations & onset of wellness, heightened by COVID - 19, amenities are a basic requirement. At 'Kiara Residency' we keep asking ourselves, how can we make the gym, clubhouse, outdoors and beyond, better?





The 'Kiara Residency' site has now fully recovered from the aftermath of the forced lockdown and we would encourage you to visit the site.

Continued from Page 1

In the 'RESPOND' phase, our main focus was to deal with the unfolding situation & manage continuity. This was done through effective liquidity management which ensured that the construction and other allied activities progressed without any major blips, optimization of the operational costs which ensured that unwanted costs were avoided & effective use of technology which ensured that the employees had the facility and infrastructure to 'work from home'. In the 'RECOVER' phase, our main focus was to ensure that the construction activity was quickly initiated though in a staggered manner, promote the well being of our laborers, employees and visitors through the effective deployment of safety precautions and protocols, accelerate the technology usage to make more informed decisions, drive efficiency and improve customer experience & develop effective plans for ensuring business continuity & disaster recovery. In the 'THRIVE' phase, which we are in at present, our focus is to quickly accelerate the activities to make good the lost days due to the forced lockdown, to educate the current & prospective customers on the benefits of

Combating COVID -19 Impact

- **Respond:** Deal with the unfolding situation & manage continuity
- **Recover:** Develop effective plan for business continuity & disaster recovery
- **Thrive:** Quickly accelerate the activities and increase customer base

investing in an 'affordable housing' project like 'Kiara Residency' and increase the customer base.

The global pandemic has had a deep impact on the Indian economy. This impact is evidenced in the decline in the customer spending, curtailment of the investments and decline in the money incomes of families. We fully understand the impact of these factors and consequently have introduced various incentives to facilitate the existing and prospective customers. During and immediately after the lockdown, we offered our existing customers & channel partners incentives for the prompt payment of their

outstanding instalments, existing customers are offered incentives for referring a new customer & attractive discounts for any new customers desiring to purchase homes in 'Kiara Residency'. In addition, the sales team in 'Kiara Residency' also assists prospective customers in arranging for home loan finance at attractive interest rates from reputed financial institutions.

The 'Kiara Residency' site has now fully recovered from the aftermath of the forced lockdown and we would encourage you to visit the site. We have adhered to all the safety precautions and follow all the mandated Standard Operating Procedures SOP's to ensure the safety of all the people visiting the site. In these challenging times we wish to assure our customers, suppliers, contractors, bankers and employees, that we are always there to support them. As I have been mentioning time and again, we consider all the people associated with the 'Kiara Residency' project as our 'Partners in Progress'.

Warm wishes,
Alpana Kirloskar
Chairperson & Managing Director
Kiara Lifespaces Pvt. Ltd.

Disclaimer: The images used in this newsletter may not be to the scale or may not represent actual façade / elevation. The details of windows, paints, elevation features, landscaping, ground development, trees etc. are artist's impression and would be different to actual construction of building and development. The viewers affirm that he / she has not taken his/ her decision of purchase/booking by viewing this perspective. The company is not responsible for the action of the viewer's booking / purchasing a unit relying on this perspective.

- **Edited and Designed by:** MediaNext Infoprocessors Pvt. Ltd. | **Published by:** KiARA Lifespaces Pvt. Ltd., 13/A, Kirloskar Kisan Premises, Karve Road, Kothrud, Pune-411038. MH, India.
- All rights reserved. The views expressed by authors are solely their own and the publisher may not subscribe to the same. | For Private Circulation Only