

Mahindra Lifespaces to establish a Mahindra World City at Dholera SIR

The Company enters into 2 MoUs with Government of Gujarat at Vibrant Gujarat Summit

12th January 2011: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group entered into two MoUs with the Government of Gujarat at the 'Vibrant Gujarat' Summit today.

The first MoU is for the development of an Integrated Business City in the Mahindra World City format at Dholera Special Investment Region (SIR), located in the upcoming Delhi Mumbai Industrial Corridor (DMIC). The development will be spread across an area of around 3,000 acres, with an investment of Rs. 2,000 crores, which when fully operational can create employment for over 100,000 persons and attract investments in excess of Rs. 10,000 crores. The aim is to develop a self sustaining urban centre as a part of the Special Investment Region in Gujarat under the DMIC development.

The second MoU is for the development of a high quality and professionally managed industrial park, of around 500 acres and located close to an existing industrial/commercial centre near Ahmedabad. It will cater to the infrastructure needs of Indian and international companies in Gujarat. The park, when fully developed will create approximately 25,000 jobs and attract over Rs 1,000 crores of investment.

Mahindra Lifespaces is the leader in creating integrated business cities through Mahindra World City, a pioneering concept, providing a modern and sustainable ecosystem for varied businesses and its people. The Mahindra World City near Chennai has the distinction of being India's first integrated business city in PPP mode and corporate India's first operational SEZ and has over 25,000 persons directly employed at companies operating out of the World City with a total investment of over Rs 2600 crores and with total exports at Rs 2,300 Crores in 2009-10. The second Mahindra World City, located near Jaipur and spread across 3,000 acres, went live in July 2008. In this short span of time it has created employment for almost 1500 people, with committed investments from existing clients of Rs 1,100 crores.

About Mahindra Lifespace Developers Ltd

Mahindra Lifespace Developers Ltd has been at the forefront of urban development in the country. A part of the US \$ 7.1 billion Mahindra Group, the company enjoys a reputation of being the pioneer in the development of integrated business cities and delivering quality living spaces. Mahindra Lifespaces not only offers its customers healthy living spaces but also the comfort of fair and transparent dealings backed by the trust and credibility of the Mahindra Group. The company has developed residential and commercial properties in Mumbai, Pune, Delhi NCR, Chennai and the Mahindra World Cities in Chennai and Jaipur.

Mahindra Lifespaces has been ranked amongst India's 'Top Ten Builders' in 2010 in a perception based survey conducted by reputed publication Construction World.

