

Press Release**For Immediate Publication****Mahindra World City, Jaipur signs 5 new clients; four more companies start operations***Makes significant progress in C40 (Cities Climate Leadership Group) Roadmap*

Jaipur, August 25, 2016: Mahindra World City Jaipur Ltd. (MWC Jaipur), a joint venture between Mahindra Lifespace Developers Limited (MLDL) and Rajasthan State Industrial Development and Investment Corporation (RIICO), announced that it has signed on five new customers between December 2015 – June 2016. Furthermore, four additional companies have become operational during the same timeline and are expected to generate additional employment for nearly 2,000 persons.

The five companies signed comprise new clients and expansion of facilities by existing customers. New entrants to MWC Jaipur include Shivakriti International Limited in the Domestic Tariff Area (DTA), and Metacube Solutions and Pinnacle Infotech in the IT/ITeS SEZ; two existing customers, Chokhi Dhani Pvt. Ltd. and Jaipur Crafts and have signed up to expand operations in the DTA zone and Handicrafts SEZ respectively.

The four companies that have completed construction and become operational between December 2015 and June 2016 are Bharatiya Skill Development Campus (BSDC) and Ranka Paper Convertors (RPC) in the DTA, and Manu Yantralaya Pvt. Ltd. and Topline Overseas in the Engineering SEZ. *

Aggregate investments by MWC Jaipur and its constituent units have crossed Rs. 2,900 crore as of the quarter ending June 30, 2016, with cumulative exports by the 35 companies currently operational exceeding Rs 4,700 crore, and employment created for more than 28,000 persons by these companies (direct employment for ~8,000 persons and indirect employment ** for ~ 20,000 persons).

Asia's first city to receive Climate Positive Development Stage 2 Certification from the C40 Cities Climate Leadership Group (a global network of large cities taking action to address climate change), MWC Jaipur has also made significant progress in its climate positive roadmap with a total of 22% of tCO₂e emissions abated till date; this exceeds earlier estimated emission reduction targets by 7 per cent.

MWC Jaipur continues to remain focused on its journey of sustainable development. Currently at Stage 2 of the C40 roadmap, MWC Jaipur has achieved its energy savings target by way of multiple concurrent initiatives such as community LED retrofitting in nearby villages and within the City, installation of a 210 KW solar power plant at Evolve (the multi-tenanted IT Park located in MWC Jaipur), tree plantation drives (5500 trees were planted this year alone), a solid waste collection and waste water treatment plant and efficient transportation solutions.

“When we developed Mahindra World City, Jaipur, we envisioned an integrated business city that would provide leading global and Indian companies the opportunity to leverage world class industrial infrastructure, strategic locational advantages and a well-developed ecosystem, to focus on core business operations and faster go-to-market. Today, we stand proud of our efforts as MWC Jaipur is now home to a vibrant business community encompassing 65+ customers across diverse industries & services. As more

and more companies choose MWC Jaipur to set up operations, we continue our proactive contribution to the overall economic growth and industrial development of Rajasthan as a business destination,” said **Sanjay Srivastava, Chief Operating Officer, Mahindra World City, Jaipur.**

Mahindra World City, Jaipur spans 3000 acres and encompasses 3 operational sector-specific SEZs (IT/ITes, Engineering & Related Industries and Handicrafts) and a Domestic Tariff Area (DTA), along with Residential & Social infrastructure planned for. MWC Jaipur has emerged as one of India’s leading industrial hubs, contributing to the government’s vision of ‘Make In India’ by creating opportunities for skill development, Foreign Direct Investment (FDI) and manufacturing. MWC Jaipur is today a preferred business destination for companies like Ball Corporation, Deutsche Bank, Genpact, Infosys, JCB, Mahindra & Mahindra, MetLife and Perto, among others.

** Please see annexure for details of companies*

About Mahindra World City Jaipur Ltd

Pioneered by Mahindra Lifespaces, Mahindra World Cities (MWCs) are integrated business cities through developments in Chennai and Jaipur. These developments cover 1862 hectares (4,600 acres) and house over 130 reputed global and Indian companies, providing an integrated environment for Livelihood, Living and Life. Mahindra World City’s business is driven by its mission of sustainable urbanization woven around a strategic business plan that aims to bring about a positive change for customers, stakeholders and communities.

Spread across 3000 acres, Mahindra World City, Jaipur is located in the Delhi-Mumbai Corridor and is being developed in partnership with the Rajasthan State Industrial Development Corporation (RIICO), an agency of the Government of Rajasthan. Situated 25 kms from Jaipur airport, it houses facilities for more than 65 corporates like Infosys, Wipro, JCB, Perto, Ball Corporation, etc. across its SEZ and DTA facilities. It is the first city in India which is a pre-certified SEZ with Gold certification under the Indian Green Building Council (IGBC). In addition, the Evolve IT Park situated within MWC Jaipur is a LEED platinum certified Green Building. Mahindra World City Jaipur is the world’s largest and Asia’s first project to receive Climate Positive Development Stage 2 Certification from the C40 Cities Climate Leadership Group, a global network of large cities taking action to address climate change.

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About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the \$17.8 billion Mahindra Group, is a leader and pioneer 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 Bengaluru. The Company’s residential & commercial development footprint includes over 1.22 million sq.m. (13.15 million sq ft) of completed projects and over 0.86 million sq. m. (9.23 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; built on the philosophy of ‘Livelihood-Living-Life’, these developments span 1796 hectares (4,437 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'.

A pioneer of the green homes movement in India, 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 2015, Mahindra Lifespaces has been recognized as Regional Sector Leader in Asia, in its category, by the Global Real Estate Sustainability Benchmark (GRESB) for the second year in a row.

www.mahindralifespaces.com ; www.mahindraworldcity.com

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 17.8 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 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 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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* Details of new companies at Mahindra World City, Jaipur and companies that have gone operational

Zone	Signed Company
DTA	<i>Chokhi Dhani Pvt. Ltd.</i> forayed into the Ready-To-Eat foods category under the brand name Chokhi Dhani Foods, during which time the company had signed up for a 4-acre plot in the DTA. Anticipating high demand for Ayurvedic products, which is currently being led by FMCG majors like Dabur & Patanjali, the Chokhi Dhani Group has decided to venture into the Ayurvedic Food segment and has signed a lease deed for an additional 3.2 acres in the DTA. The new venture will make Ayurvedic food products such as Chyavanprash, honey, etc.
	<i>Shivakriti International Limited</i> is a Jaipur-based company offering infrastructure development products and solutions. Catering to both private and PSU organisations, Shivakriti International intends to set up a manufacturing facility for products used in the railways & telecom sectors. Diversification into food processing is also on the anvil. Shivakriti International has taken up 2.1 acres of land in the Domestic Tariff Area (DTA).
IT/ITeS SEZ	<i>Metacube Solutions</i> is a wholly owned subsidiary company of IT Applications & Services company, Metacube Software. Metacube develops enterprise level products & applications on a variety of platforms such as J2EE, Microsoft & .Net, Cloud and Dat. A majority of the company's clients comprise start-ups from Silicon Valley, USA. Metacube Solutions has signed up for 2.5 acres in the IT/ITeS SEZ.
	<i>Pinnacle Infotech</i> is an industry leader in the domain of Building Information Modeling (BIM) & CAD services. Headquartered in West Bengal, the company caters to various clients in over 30 countries. Their existing portfolio of clients hail from various sectors including airports, universities, hospitals and malls, water treatment plants, research centres and IT campuses, among others. Pinnacle Infotech has undertaken a significant amount of work at Dubai, Abu Dhabi & Muscat International Airports and at Terminal-3 Delhi International Airport. Pinnacle Infotech has signed up for 2.5 acres at IT/ ITeS SEZ.
Handicrafts SEZ	<i>Jaipur Crafts Pvt. Ltd.</i> is a C. Dass Group Company and in the business of manufacturing hard wood furniture, primarily for export to retailers based in the US and Australia. The company intends to boost production volumes and introduce new product designs by expanding its facilities in MWC Jaipur, via 4 acres of land in the Handicrafts SEZ.

Zone	Operational Company
DTA	<i>Bharatiya Skill Development Campus (BSDC)</i> is a brainchild of Dr. Rajendra Joshi and Mrs. Ursula Joshi, President and Vice President, respectively, of the Joshi Foundation based in Switzerland. The Switzerland-based Skill development center has set up a campus for polymechanics in MWC Jaipur. Essentially a not-for-profit initiative, the new facility is equipped with the machines and infrastructure required to impart 6, 9 or 12 months of training to unskilled workers who are already employed in the machining industry. The aim of the campus is to provide value added quality training to young apprentices, with know-how based on Swiss industrial and teaching experience. The company plans to support, promote and advance high quality skill development education in India, to provide opportunities to the youth to be gainfully employed and help enhance India's

DTA	status as a skills hub for overseas markets. BSDC inaugurated its training facility in the DTA at MWC Jaipur, in April 2016.
	<i>Ranka Paper Convertors (RPC)</i> is a manufacturing initiative by the Ranka Group. In its first phase of operations at MWC Jaipur, RPC plans to manufacture notebooks and cater to the domestic market through its distribution network, supplying directly to educational institutions and NGOs. The company plans to export notebooks and other stationery products in the second phase of operations. RPC commenced operations from December 2015 and employs ~ 200 persons.
Engineering SEZ	<i>Manu Yantralaya Pvt. Ltd.</i> was established in 1989 and specializes in the manufacturing of precision stamping in sheet metal and injection moulded parts, especially for bearings and the automotive industry. The company is a major supplier of ball bearing retainers, with customers such as SKF & Schaeffer Group at a global level, and NBC, NSK, NACHI, TATA Bearings and NRB in India. Manu Yantralaya started operations in MWC Jaipur in May 16 and will employ ~ 70 persons.
	<i>Topline Overseas</i> is a group company of T.I. Industries which has been manufacturing Power Distribution Transformers and other related products since 1999, and has multiple units operational in the RIICO Industrial Areas in Jaipur. With significant experience of the domestic market and deep technical expertise, T.I. Industries has got substantial export orders from countries like Germany, Thailand, Bangladesh and Burma. The company expects to employ ~ 70 persons.

Remark: ** Indirect employment on normative basis with factor of 2.5 times of direct employment.