

Press Release

Korean investment delegation to visit Mahindra World Cities in Chennai and Jaipur

~ To evaluate opportunities for investment and partnership

Seoul, June XX, 2016: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the USD 16.9 billion Mahindra Group, today announced that it will be hosting a visit by a South Korean government and business delegation to Mahindra World City, Chennai and Mahindra World City, Jaipur, on June 7th and 10th respectively.

The 20 members of the delegation represent eleven Korean businesses and three local government agencies, and will be touring India from June 5th to 11th to review potential investments in the Indian market.

The visit is the first by a Korean delegation and aims to attract potential Korean investors to India. The project is supported by Korea's Ministry of Trade, Industry and Energy (MOTIE) and the visit has been arranged by the Indian Chamber of Commerce in Korea (ICCK).

"As pioneers of sustainable integrated business cities in India, we help our customers to focus on their businesses via world class infrastructure and an enabling ecosystem that facilitates faster go-to-market and accelerated business growth," said **Ms. Sangeeta Prasad, Chief Executive Officer, Integrated Cities and Industrial Clusters, Mahindra Lifespace Developers Limited.**

"We welcome our guests from Korea and look forward to developing deeper partnerships with Korean industry," she added.

"This initiative is a demonstration of the growing confidence of Korea in the Indian market," said **ICCK Chairman, Dilip Sundaram.** "This visit is the first of its kind from Korea and will enhance business cooperation between the two countries. We also hope that it will lead to stronger ties between India and Korea to the benefit of both."

The Korean delegation includes representatives from Bujeon Electronics Co. Ltd., auto parts makers, S&B Co. Ltd. and Hyundai High Tech., amongst others. The local government officials in the delegation are from the cities of Gwangju and Daegu.

Mahindra World City has been conceived as an integrated business city and is the first of its kind in India. Thoughtfully developed to create a balance between 'Livelihood', 'Living' and 'Life', the two that are operational in Chennai and Jaipur are based on a Public Private Partnership model with the respective State Industrial Development Corporations.

Mahindra World City (MWC), Chennai is a Joint Venture between the Mahindra Group and TIDCO (Tamil Nadu Industrial Development Corporation Ltd) and spans over 1550 acres. It comprises three Special Economic Zones (SEZ), which have generated exports worth Rs. 9,350 crores in Financial Year 2016 (Cumulative exports from MWC Chennai have exceeded Rs 43,000 crores), and a Domestic Tariff Area (DTA). MWC Chennai houses more than 60 partner companies including BASF, BMW, Fujitec and Renault Nissan, and also offers residential and social infrastructure. By 2016, investments in MWC Chennai exceeded Rs.5000 crores. MWC Chennai has generated direct employment for over 37,000 people till date.

Mahindra World City, Jaipur is a Joint Venture between the Mahindra Group and RIICO (Rajasthan State Industrial Development and Investment Corporation), and spans 3,000 acres of SEZs, a DTA and proposed social & residential infrastructure. It has generated exports worth over Rs 1,200 crores in Financial Year 2016. (Cumulative exports from MWC Jaipur have exceeded Rs 4,500 crores). It hosts over 65 client firms, including Deutsche Bank, Infosys, JCB, Perto, Met Life, etc. amongst others. Investments in MWC Jaipur stood at around Rs. 3,000 crores by 2016, with direct employment creation for more than 8,500 people.

At Mahindra World City, the design and development of urban infrastructure is directed towards the creation of efficient, inclusive and environmentally responsive cities. MWC Chennai is India's first Indian Green Building Council (IGBC) Gold Certified "Green Township". MWC Chennai has pioneered the commissioning of an off-grid solar power plant, has rainwater harvesting facilities and is also *India's first food waste-free city*. MWC Jaipur is actively working in the area of water conservation and meets 65-70% of its long term water requirement through recycled water. It is the first city in India which is a pre-certified SEZ with Gold certification under IGBC. Mahindra World City, Jaipur is also Asia's first city (and the world's largest) 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.

###

About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the \$16.9 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 1.20 million sq.m. (12.94 million sq ft) of completed projects and over 0.88 million sq. m. (9.44 million sq. ft.) of ongoing and forthcoming projects.

Mahindra Lifespaces has pioneered the concept of a sustainable, 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 125 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;

About Mahindra World City

Mahindra World Cities have pioneered the concept of sustainable, integrated cities designed to create a balance between Livelihood, Living and Life. These integrated urban centers are located near existing metros and comprise SEZs, DTAs, Residential, Retail and Social infrastructure.

Planned as single point destinations for domestic and global companies, the Mahindra World Cities in Jaipur and Chennai are envisioned to generate direct employment for more than 200,000 people at full stage of development. At Mahindra World City, the Living and Life Zone, located alongside the Business Zone, offers residences, schools, medical centers, retail solutions, business hotels, recreation and leisure facilities, and wide open green spaces for a clean, healthy environment. Bringing 'Life' to the city is an environment replete with culture, sports, music, festivals and more.

Mahindra World City, Chennai, located on NH45, spans over 1550 acres and houses more than 60 blue-chip companies across IT, Auto, Fashion and Apparel sectors. MWC Chennai is India's first IGBC Gold Certified "green township." MWC Chennai is promoted in a PPP between Mahindra Group and Tamil Nadu Industrial Development Corporation Ltd (TIDCO).

Mahindra World City, Jaipur, located off NH8, spans 3000 acres, houses more than 65 global and Indian companies and is a joint development with Rajasthan State Industrial Development and Investment Corporation (RIICO). It has been selected as one of 17 projects worldwide by the Clinton Climate Initiative (CCI).

Visit us at 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 16.9 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.

Visit us at www.mahindra.com

Our Social Media Channels:



For further enquiries

Mihyun Kim / Vice President

Insight Communications Consultants

telephone: 02-739-7014

email: Mihyun.Kim@insightcomms.com

Dabin Yang

Insight Communications Consultants

Telephone: 02-739-7051

email: dabin.yang@insightcomms.com