

Mahindra Lifespaces to foray into Gujarat with a new industrial park near Ahmedabad

~ 100% subsidiary signs MoU with Government of Gujarat at Vibrant Gujarat Summit 2017

~ Estimated total investment of Rs 3000 crore by the company and its customers

~ New industrial park will span approximately 350 acres and create employment for nearly 12000 persons

Mumbai/Ahmedabad, January 12, 2017: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the USD 17.8 billion Mahindra Group, today announced that it has signed an MoU with the Government of Gujarat, through a 100% subsidiary, to establish a 350-acre (approx.), multi-product industrial park near Ahmedabad. The proposed new industrial park marks Mahindra Lifespaces' foray into Gujarat and is being planned to cater to non-polluting industries. The industrial park is expected to create direct and indirect employment for about 12,000 persons, when fully operational. The proposed multi-product industrial park will be developed under the aegis of Gujarat Industrial Policy 2015.

Anita Arjundas, Managing Director, Mahindra Lifespace Developers Ltd., said, "With a visionary government at the helm, Gujarat has over the years emerged as a future-focused and sought after industrial destination with a strong focus on sustainable development and inclusive growth. Mahindra Lifespaces is delighted to make its entry into Gujarat with the establishment of a multi-product industrial park that will offer business infrastructure and attract more manufacturing investment into the state."

Sangeeta Prasad, Chief Executive Officer, Integrated Cities and Industrial Clusters, Mahindra Lifespace Developers Ltd., added, "Strong port infrastructure, a robust base of both large scale industries and MSMEs, and a young and agile workforce all contribute towards creating an enabling ecosystem for manufacturing in Gujarat. As a policy driven state with emphasis on ease of business, Gujarat is well poised to drive the Indian Government's vision of Make In India and we look forward to being a part of this journey of transformative growth."

Mahindra Lifespaces has pioneered the development of sustainable, integrated business cities – Mahindra World Cities - in partnership with state governments in India. Based on the philosophy of 'Livelihood, Living and Life', the Mahindra World City (MWC) developments in Chennai and Jaipur span over 4,000 acres and have emerged as business destinations of choice for more than 130 reputed Indian and transnational companies, who have set up operations in these Cities to cater to both Indian and global markets.

Moreover, both MWC Chennai and MWC Jaipur have been developed on 'green' or environment-friendly principles. Mahindra World City, Chennai is an Indian Green Building Council (IGBC) Stage I Certified (with a Gold rating) integrated business city. Mahindra World City, Jaipur is Asia's first city (and the world's largest) to receive Climate Positive Development Stage 2 Certification from the C40 Cities Climate Leadership Group (C40), a global network of large cities taking action to address climate change.

As part of its journey towards creating a network of industrial clusters across the country, Mahindra Lifespaces, through a joint venture between its subsidiary Mahindra World City Developers Limited and Sumitomo Corporation of Japan, is also setting up an approximately 263.80-acre industrial park in North Chennai (the NH5 corridor).

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 multiple city clusters - Mumbai Metropolitan Region (Mumbai, Thane, Palghar, Alibaug and Boisar), Pune, Nagpur, Nashik, the National Capital Region (New Delhi, Gurgaon and Faridabad), Jaipur, Hyderabad, Bengaluru and Chennai. The Company's residential & commercial development footprint includes 13.15 million sq. ft. of completed projects and 9.60 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 over 4,000 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 2016, Mahindra Lifespaces has been ranked 28th amongst the 'Top 100 companies in Asia' in the 2016 Channel News Asia Sustainability ranking.

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.

As of December 30th, 2016, the Mahindra group's flagship entity, Mahindra & Mahindra Limited, had a market capitalization of Rs. 735,808.15 million. 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 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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