

PRESS RELEASE

Korean investment delegation visit Mahindra World City, Chennai

~Delegation evaluated opportunities for investment and partnership~

Chennai, July 27, 2017: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the USD19 billion Mahindra Group, today hosted a visit by a South Korean business delegation to Mahindra World City (MWC), Chennai, on July 27, 2017.

The delegation comprises ten Korean companies, and will be in Chennai until July 28th to evaluate potential investments in India. The Korean delegation includes representatives of SHTECH CO.LTD, SENSORTEC, LATTRON Co., NEXTCHIP, amongst other companies, and consists mainly of auto component makers considering investments in India.

As part of the tour of Mahindra World City, Chennai, members of the delegation also met and interacted with companies operational at the integrated city. The visit was the second of its kind by a Korean delegation to India, and was arranged by the Indian Chamber of Commerce in Korea (ICCK), with support from Mahindra World City, Mahindra Korea and the government of Tamil Nadu.

“We welcome our guests from Korea and look forward to developing deeper partnerships with Korean industry. The Mahindra World City developments in Chennai and Jaipur are already a destination of choice for more than 135 global and domestic companies, and provide an enabling ecosystem for accelerated business growth in India,” said **Ms. Sangeeta Prasad, Chief Executive Officer, Integrated Cities and Industrial Clusters, Mahindra Lifespace Developers Limited.**

“The visit shows the growing interest that Korean firms are taking in the Indian market,” said **ICCK Chairman, Dilip Sundaram.** “We hope that the visit will help to upgrade bilateral investment activities as our two economies continue to grow in complementary directions.”

Mahindra World City has been conceived and developed as an integrated business city and is the first of its kind in India. Thoughtfully designed to create a balance between ‘Livelihood, Living and Life’, the Mahindra World City (MWC) developments in Chennai and Jaipur comprise large-format integrated cities that have been planned to be self-contained, with co-located industrial, residential and commercial infrastructure. Together, MWC Chennai and MWC Jaipur encompass dedicated Special Economic Zones, a Domestic Tariff Area, and residential and social spaces, and have created employment for more than 46,000 persons so far (direct employment).

The Mahindra World City concept is synonymous with sustainable urban development; both the Mahindra World Cities have been developed on environment-friendly principles and serve to drive community growth and economic development. MWC Chennai is India’s first IGBC (Indian Green Building Council) Gold certified Green Township and home to corporate India’s first operational SEZ. Mahindra World City, Jaipur is the first project in Asia to receive Climate Positive Development Stage 2 Certification from the C40 Cities Climate Leadership Group (C40), a global network of large cities acting to address climate change.

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Mahindra Lifespace Developers Limited, through a joint venture between its subsidiary Mahindra World City Developers Limited and Sumitomo Corporation of Japan, is also setting up an approximately 264-acre industrial park in North Chennai. Additionally, earlier this year, Mahindra Lifespaces announced plans to establish a 350-acre (approx.), multi-product industrial park near Ahmedabad, in the Indian state of Gujarat.

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About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the Mahindra Group, is one of the leaders and pioneers 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, Ahmedabad, Nashik, the National Capital Region (New Delhi, Gurgaon and Faridabad), Jaipur, Hyderabad, Bengaluru and Chennai. As of June 30th, 2017, the Company's residential & commercial development footprint includes 1.31 million sq.m. (14.06 million sq. ft.) of completed projects and 0.81 million sq. m. (8.7 million sq. ft.) of ongoing and forthcoming projects.

The Company is developing two large format integrated business cities, under 'Mahindra World City' brand, in Chennai and Jaipur; built on the philosophy of 'Livelihood-Living-Life', these developments span over 4000 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'.

Mahindra Lifespaces is the first Indian real estate company to have voluntarily released its GRI compliant 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 is a USD 19 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

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