Mahindra LIFESPACES

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Subject : Press Release – **"Mahindra World City, Jaipur signs PERTO S.A. from Brazil- PERTO to set up first fully integrated world class ATM manufacturing plant in India within MWC, Jaipur"**

Dear Sirs,

Please find attached press release on the captioned subject, which will be circulated to Press.

Kindly make a note of the same.

Thanking you,

Yours faithfully,
For **Mahindra Lifespace Developers Limited,**

Suhas Kulkarni
VP Legal & Company Secretary

Encl : a/a

Mahindra WORLD CITY

Press Release

Mahindra World City, Jaipur signs PERTO S.A. from Brazil

PERTO to set up first fully integrated world class ATM manufacturing plant in India within MWC, Jaipur

Jaipur, July 8, 2013: Mahindra World City (MWC), Jaipur, reaches another milestone with the signing of lease with Perto S.A. (Perto) a leading manufacturer of Automatic Teller Machines ('ATM') and Cash Dispensing Machines ('CDM') in the world for over 25 years. The project was first announced in February 2012, when the application of Perto was being processed with the Rajasthan State Government for a customized package. After obtaining all the approvals from the state government, MWC, Jaipur and Perto India has signed a lease agreement for setting up its state of the art manufacturing plant at Jaipur.

Perto S.A. will set up its first fully integrated manufacturing facility in India on 26 acres of land within the Domestic Tariff Area of Mahindra World City, Jaipur. The new facility will commence with an initial investment of around Rs. 200 crores and is expected to provide employment to over 1,000 people.

Perto is the largest subsidiary of the Digicon Group and is based in Gravataí, Brazil. Perto is one of the biggest exporters of ATMs and CDMs and sells its products in 30 countries. Perto is a well established and recognized name in Brazil; its consistent performance and client commitment have gained them various awards and recognitions in Brazil.

Perto India is also very special to Mahindra World City, Jaipur, becoming its first FDI customer and second OEM Company at Mahindra World City, after JCB India.

Speaking on the occasion, **Mr. Roberto Baur, Director, Perto India said,** *"In a true sense, this signing up with MWC, Jaipur heralds the beginning of Perto's investment in India and the first significant step towards becoming an important player in the money dispensing machines business. This is for the first time in 25 years that the company has decided to take its manufacturing operations outside Brazil and in Jaipur we found a destination of the future where all the ingredients of a great manufacturing location exist, and in Mahindra World City, a world class address and a capable partner, to drive our growth in India"*

Speaking about the development, **Ms Sangeeta Prasad, CEO, Integrated Business Cities & Industrial Clusters business of Mahindra Real Estate sector, said,** *"It is an important milestone for us in our journey to create an industrial destination at Jaipur, to have a leading customer like Perto as a part of Mahindra World City, Jaipur. We are delighted that the entry of Perto will add to the enabling environment for industrial growth; and make Mahindra World City, Jaipur an investment destination of choice"*

Speaking about the partnership and cooperation, **Mr. José Luis Korman, Member of the Board and CFO of the Digicon Group,** who was present specially for the occasion said, *"The fact that Brazil and India are members of the BRIC countries and share similarities, will allow for future synergistic interchanges and introduction of new technologies that will be developed together by Perto S.A. (Brazil) and Perto India Pvt. Ltd. for banking automation"*

Ms Anita Arjundas, Managing Director, Mahindra Lifespace Developers Ltd. and Member of the Group Executive Board said, *"We welcome Perto to India, Jaipur and Mahindra World City.*

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We are delighted that our efforts in building world-class infrastructure through the Mahindra World Cities is fostering the creation of a robust industrial eco-system for international companies"

About Mahindra World City, Jaipur

Mahindra World City, Jaipur (MWCJ) is an integrated business city focused on creating economic centers of development and new urban nodes. The second such development from the Mahindra World City stable, Mahindra World City, Jaipur (MWCJ), is spread over an area of 3000 acres, which provides corporate a world-class platform to establish and expand their businesses in a hassle free environment to compete globally. Mahindra World City, Jaipur offers Special Economic Zones, a Domestic Tariff Area and Social Infrastructure Zone and is a 74:26 joint venture between Mahindra Lifespace Developers Ltd. (a Mahindra group company) and the Rajasthan State Industrial Development and Investment Corporation Ltd (RIICO, an agency of the Government of Rajasthan)

MWCJ includes exclusive zones for IT/ITeS companies, Engineering & related industries, Handicraft companies, Gem and Jewellery manufacturing companies and Apparel companies. Besides these export oriented zones, MWCJ also has a Domestic Tariff Area (DTA) for catering to companies serving the domestic market. MWCJ also has provision for a dedicated Logistics and Warehousing Zone for manufacturing companies in order to provide complete end-to-end solution. Social Infrastructure zone is poised to create a World class living space, having all modern facilities like housing, educational institutes, hospitals, recreational zones, shopping complexes, hotels and such other facilities.

Currently, MWCJ is home to 50 companies in various zones, which include names like JCB, Mahindra & Mahindra, TTK Healthcare, Infosys, Wipro, Deutsche Bank, State Bank of India, ICICI Bank, EXL, Nucleus Software, Nagarro Software, QH Talbros, Dynamic Cables, Poly Medicure, Gravita India, Knit Pro and Ratan Textiles among others.

Mahindra World City, Jaipur is one of 16 projects worldwide to be part of the Clinton Climate Initiative's (CCI) effort to create Climate Positive cities. Total investments into Mahindra World City, to date, have crossed Rs. 1000 crores.

About Perto

Perto is a high technology and Information Technology Company and a leading manufacturer of several equipment for bank and retail automation, and has so far exported to more than 30 countries. Perto is the largest subsidiary of the Digicon Group and is based in Gravataí, Brazil. Perto started its operation way back in 1988 and since then is engaged in designing and manufacturing of banking automation and self service terminals, payment systems, teller cash dispensers and cash dispensing & depository mechanisms for banking and retail automation applications. Perto is also engaged in providing technical support, employee training; call center support, installation support and other miscellaneous support services. Perto currently employees 1600 people in its operations in Brazil. The other Digicon Group Company is Digicon S.A., founded in 1977. Digicon has three divisions: 1) Access control products (turnstiles) and systems; 2) Traffic controllers, parking meters and bus ticketing systems; and 3) Aeronautical components. Digicon is exporting turnstiles to the Indian market, has plans to also start manufacturing operations in the plant of Perto at MWCJL. Digicon has provided, ticketing systems (both hardware and software) to the Sao Paulo bus and Metro system (one of the biggest systems of this type

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in the world) and has provided several ticketing and access control systems (hardware) for several stadiums in Brazil for the Confederate and World Cup.

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 16.2 billion multinational group based in Mumbai, India, Mahindra employs more than 155,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, financial services,industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. In 2013, the Mahindra Group received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category.

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