Mahindra lifespaces

23rd October, 2012

Bombay Stock Exchange Limited
Corporate Services,
Piroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Fax : 22723719/2037
E-Mail : corp.relations@bseindia.com

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Fax : 26598237/38
E-Mail : cc_nse@nse.co.in

Subject : **Press Release – "JCB India to set up a manufacturing plant within MWC, Jaipur**
"

Dear Sirs,

Please find attached press release being released by the Company, on the captioned subject for your record, which will be circulated to Press.

Kindly make a note of the same.

Thanking you,

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

Suhas Kulkarni
Company Secretary

Encl : a/a

Mahindra lifespaces

PRESS RELEASE

JCB India to set up a manufacturing plant within MWC, Jaipur

Jaipur, October, 23, 2012: Mahindra World City (MWC), Jaipur, an Integrated Business City reaches another milestone with the signing of an agreement with JCB India, the global leader in construction equipment, to set up a manufacturing plant in 70 acres within Mahindra World City, Jaipur. The signing of the agreement today, on the occasion of JCB's 67th anniversary, marks the beginning of a new expansion phase for JCB India, India's largest manufacturer of construction equipment. The total investment for this new manufacturing facility, which will be JCB's fourth factory in India, will be to the tune of INR 500 crores. JCB India currently operates three factories in the country; one in Ballabgarh, Haryana near New Delhi and two in Pune.

Mr. Sunil Arora, Principal Secretary - Industries, Government of Rajasthan & Chairman, Mahindra World City Jaipur Ltd. said, "We welcome JCB India, which is one of the world's largest construction machinery manufacturers, to Jaipur. It is heartening to note that this will be located in Mahindra World City, which is providing world class infrastructure to international companies wanting to set up state-of-the-art manufacturing plants as well as facilities in the services sector"

Speaking on the occasion, **JCB India - Managing Director & CEO, Mr. Vipin Sondhi said,** "I am delighted that after continued investment by JCB in India, Jaipur will become home to the Company's next world-class manufacturing facility"

Speaking about the development, **Ms Anita Arjundas, MD & CEO, Mahindra Lifespace Developers Ltd,** the Company that has promoted Mahindra World City, Jaipur together with RIICO said, "It is an important milestone for us in our journey of creating an industrial destination at Jaipur to have a leading customer like JCB as part of Mahindra World City, Jaipur. The addition of an anchor OEM customer will help create an eco-system for ancillary units and related industries."

Shri Vipin Sondhi and his colleagues, along with Shri Sunil Arora, Principal Secretary, Industries met Shri C.K. Mathew, Chief Secretary, Rajasthan who while extending a warm welcome hoped that the construction of the plant as well as manufacturing will commence at the earliest.

MAHINDRA LIFESPACE DEVELOPERS LIMITED MUMBAI

Mahindra Lifespaces

PRESS RELEASE

About Mahindra World City, Jaipur

Mahindra World City, Jaipur is an integrated business city focused on creating economic centers of development and new urban nodes. The 2nd such development from the Mahindra World City stable, Mahindra World City, Jaipur (MWCJ) is spread over an area of 3000 acres and provides corporates with a world-class platform to expand their businesses 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 & jewellery 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. Mahindra World City will also have a dedicated Logistics and Warehousing Zone for the manufacturing companies in order to provide complete end to end solutions. Social Infrastructure in the form of housing, education and health institutes, recreational zones, and retail and hospitality centres also forms an integral part of the development.

Today, 41 companies have already signed-up with MWCJ in various zones viz. IT/ITeS, Engineering & Related Industries and Handicrafts, which include names like Infosys, Wipro, Deutsche Bank, State Bank of India, ICICI Bank, EXL, Nucleus Software, Nagarro Software, Truworth, Girnar Soft, QH Talbros, Dynamic Cables, Poly Medicure, Gravita India, Knit Pro, and Ratan Textiles among others.

Mahindra World City, Jaipur is one of 16 projects world-wide 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 The Mahindra Group

The Mahindra Group focuses on enabling people to rise. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology and vacation ownership. Mahindra has a presence in the automotive industry, agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel and two wheelers. A USD 15.4 billion multinational group based in Mumbai, India, Mahindra employs more than 144,000 people in over 100 countries. In 2011, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. Dun & Bradstreet also ranked Mahindra at No. 1 in the automobile sector in its list of India's Top 500 Companies. In 2010, Mahindra featured in

MAHINDRA LIFESPACE DEVELOPERS LIMITED MUMBAI