



16th October, 2012

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Subject : **Press Release – “Mahindra Lifespaces sets a new benchmark in Indian Real Estate - Becomes the 1st Real Estate Company to publish GRI compliant Sustainability Report”**

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,**

A handwritten signature in black ink, appearing to read 'Suhas Kulkarni'.

Suhas Kulkarni
Company Secretary

Encl : a/a



For Immediate Publication

**Mahindra Lifespaces sets a new benchmark in Indian Real Estate
Becomes the 1st Real Estate Company to publish GRI compliant Sustainability Report**

Mumbai, October 16, 2012: Mahindra Lifespace Developers Ltd., the real estate and infrastructure development arm of the \$15.4 billion Mahindra Group, released its triple bottom-line focused Sustainability Report today, based on the Global Reporting Initiative (GRI) guidelines. The report has been assessed at A+ as per the GRI - G3 guidelines, indicating the highest level of transparency and voluntary disclosure. Mahindra Lifespaces is the first company in the Real Estate Sector in India to publish a GRI compliant Sustainability Report.

Mahindra Lifespaces has always been conscious of the need to strike a harmonious balance between the inevitable need for urbanization, the responsibility towards sustainability, and a healthy bottom line. This 'Business with a Purpose' focus of Mahindra Lifespaces is aligned with the Mahindra brand's Rise philosophy of driving positive change through alternative thinking and accepting no limits.

The first standalone Sustainability Report explores how Mahindra Lifespaces' defines and implements its strategy, identifies material issues and addresses its responsibilities not only to all stakeholders but more importantly to the environment. It highlights the Company's economic, environmental, social and governance performance across all aspects of the business and organization.

Commenting on the achievement, Ms. Anita Arjundas, Managing Director & CEO, Mahindra Lifespaces Developers Ltd & Member of the Group Executive Board, said, "We recognize that urban growth is inevitable; but it needs to be tempered by a strong responsibility towards scarce resources and environmental conservation. Our endeavor has been to adopt business strategies that meet the needs of our organization and our stakeholders while protecting, sustaining and enhancing human and natural resources. Be it Green Homes from Mahindra Lifespaces or new Urban Centers from Mahindra World City, our focus has always been on Sustainable Urbanisation. We are proud to be the first organization in the real estate industry to have embraced the triple bottom line approach to sustainability and to present the first GRI A+ rated Sustainability Report of Mahindra Lifespaces".

Mahindra Lifespaces has followed the Global Reporting Initiative (GRI) Sustainability Reporting G3 Guidelines which is the most widely adopted non-financial reporting framework in the world and used to help communicate sustainability performance while encouraging transparency and accountability. Third party assurance has been given by



KPMG after having audited the disclosures. The Mahindra Lifespaces 'Sustainability Report' has achieved an A+ rating for meeting the requirements of GRI - G3 guidelines. Once published, this report can be viewed worldwide in GRI's 'Sustainability Disclosure Database'.

GRI (Global Reporting Initiative) is a non-profit organization which works towards a sustainable global economy by providing organizational reporting guidance. The Framework enables all organizations to measure and report their economic, environmental, social and governance performance - the four key areas of sustainability. A sustainable global economy should combine long term profitability with social justice and environmental care, and GRI has pioneered and developed a comprehensive Sustainability Reporting Framework that is widely used around the world. This transparency and accountability builds stakeholders' trust in organizations, and can lead to many other benefits.

Mahindra Lifespaces has been at the forefront of 'Transforming urban landscapes by creating sustainable communities'. It has done this by making its residential and integrated business city developments environment friendly, reducing the carbon footprint and enabling communities to reduce theirs. Thoughtful master planning, adopting best practices in development, and building trust based community relationships while ensuring financial prudence has allowed Mahindra Lifespaces to continuously create self sustaining environments.

About Mahindra Lifestace Developers Ltd.

Mahindra Lifestace Developers Ltd., the real estate and infrastructure development arm of the \$15.4 billion Mahindra Group, is a leader in sustainable urban development, through the creation of Residential developments and Integrated Business Cities across eight Indian cities - including Mumbai, Pune, Nagpur, Jaipur, Gurgaon, Faridabad, Chennai and Nagpur. The Company's residential & commercial footprint includes completed developments of 7 million plus sq.ft. of space, and 9 million sq.ft. of ongoing and forthcoming projects.

Mahindra Lifespaces has pioneered the concept of an integrated business city at the 'Mahindra World City' developments in Chennai and Jaipur. These developments cover 4,600 acres and house over 100 reputed global companies, providing occupants with a convenient ecosystem.

Mahindra Lifespaces consistently focuses on the right balance between people and the environment and has pioneered green living concepts, such as topsoil conservation (38,940 Sq. mtrs. in 2011-12) and reduction of CO2 emissions through the use of fly ash (15,372 MT reduction in 2011-12). Since 2007-08, the company has been endorsing the GRI (Global Reporting Initiative) objective of improving the international comparability of reporting results as a part of the Mahindra Group's reporting.



A handwritten signature in black ink, appearing to be a stylized 'S' or 'M'.

Thus far, nine Mahindra Lifespaces projects have received Platinum or Gold 'pre-certification' from the Indian Green Building Council (IGBC). Chloris in Faridabad, is a Platinum certified Green Building, under the CII - IGBC green home rating system and is India's second completed residential development to achieve this highest rating in the multi-dwelling units category.

The Company's 'Green' homes, pan-India presence and the development of India's first integrated business city have all contributed to Mahindra Lifespaces being recognised as a developer with a pioneering spirit.

In addition, Mahindra Lifespaces has received industry recognition as a trend setter and innovator, winning a host of awards over the years, such as inclusion among India's Top 10 Builders, by Construction World for the 3rd successive year; the Economic Times ACETECH Real Estate Award 2010, for excellence in Mid-segment (Exterior Architectural design); the CNBC AWAAZ CRISIL CREDAI Real Estate Award, in the category 'Best Residential Property in the Western Region' for its project Eminente; Green Project of the Year: Jury Special Commendation Award awarded for Chloris at Construction Week India Awards 2012; the Realty Plus Excellence Award as the 'Best Integrated Township of the Year' for Mahindra World City, New Chennai and the 'American Society of Landscape Architects 2008' Award for Excellence in the Planning and Analysis Category (for Mahindra World City Community Development Plan).

About GRI

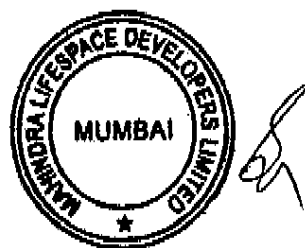
GRI (Global Reporting Initiative) works towards a sustainable global economy by providing organizational reporting guidance. A sustainable global economy should combine long term profitability with social justice and environmental care. This means that, for organizations, sustainability covers the key areas of economic, environmental, social and governance performance.

GRI's Sustainability Reporting Framework enables all companies and organizations to measure and report their sustainability performance. By reporting transparently and with accountability, organizations can increase the trust that stakeholders have in them, and in the global economy.

GRI is a network-based organization. A global network of approximately 30,000 people, many of whom are sustainability experts, contribute to its work. GRI's governance bodies and Secretariat act as a hub, coordinating the activity of its network partners.

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, defense, 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 the Credit Suisse Great Brands of Tomorrow. In 2011, Mahindra acquired a majority stake in Korea's SsangYong Motor Company.

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