

Mahindra World City, Jaipur welcomes Russian delegation from Smolensk region

Visit organized to explore & enhance India-Russia business ties

Jaipur, April 26, 2017: Mahindra World City Jaipur Ltd. (MWC Jaipur), a joint venture between Mahindra Lifespace Developers Limited (MLDL) and Rajasthan State Industrial Development and Investment Corporation (RIICO), recently hosted a senior government and trade delegation representing the Smolensk region in Russia. The delegation was led by **Alexey Korchin, Head of Representative of Smolensk Region Office in Moscow**; he was accompanied by **Edislav Veselskiy, Head of investment department** and **Atul Upadhyay, Managing Director, Star Overseas Pte. Ltd.** The visit was organised by the Confederation of Indian Industry (CII) and included interactions with senior state government officials and business-to-business meetings.

The delegation, which was in Jaipur to explore & enhance bilateral trade opportunities between Rajasthan and the Smolensk region, toured MWC Jaipur to better understand the business advantages and eco-system in the state, and also visited leading companies already operational at the integrated city. The visit was important as the two countries have announced targets to achieve bilateral trade worth USD 30 billion by 2025, in the Engineering and Food Processing sectors, among others.

Welcoming the delegation, **Sanjay Srivastava, Business Head, Mahindra World City, Jaipur**, said, "We are delighted to host guests from the Smolensk province of Russia at MWC Jaipur, which is already home to leading multinational companies from the US, UK, Netherlands, Brazil, China, Germany and Switzerland. We invite them to leverage the industrial infrastructure and enabling ecosystem at MWC Jaipur to focus on establishing a presence in the domestic market."

At MWC Jaipur, **Alexey Korchin, Head of Representative of Smolensk Region Office**, added, "Rajasthan, as a strategic contributor to the government's 'Make In India' initiative, offers strong investment potential for the Russian federation. And Mahindra World City, Jaipur, with its world-class infrastructure and enabling environment for commerce and industry, can help Russian & Smolensk based companies' set up their operations in India. MWC Jaipur's holistic approach encompassing job creation, local communities and the environment adds to Rajasthan's appeal as a global business destination."

Established in December, 2006, Mahindra World City, Jaipur spans ~3000 acres and is working towards its next phase of growth, including social, commercial and residential development. Encompassing operational sector-specific SEZs (IT/ITeS, Engineering & Related Industries and Handicrafts) and a Domestic Tariff Area (DTA), MWC Jaipur is already the destination of choice for more than 65 corporates.

Additionally, as part of its efforts to ensure that local communities are integrated into its growth journey, MWC Jaipur has initiated skill enhancement and entrepreneurship development programs for local youth from nine surrounding villages; over 700 persons have completed training under this initiative, of whom many have found employment at Mahindra World City, Jaipur. MWC Jaipur has also set up 75 Self Help Groups ('SHGs') to provide vocational/skills training to women in neighbouring villages.

About Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the Mahindra Group, is one of the leading real estate development companies in India, and is engaged in the business of 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 March 31st, 2017, the Company's residential & commercial development footprint includes 1.29 million sq.m. (13.87 million sq ft) of completed projects and 0.83 million sq. m. (8.89 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

About Mahindra

The Mahindra Group is a USD 17.8 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 strong 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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