

Mahindra World City, Jaipur announces inauguration of its Multi-product Special Economic Zone

Real Estate

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- MoUs signed with two key clients
- Targets Rs 3,000 Cr additional investment over 5 years

Jaipur, June 14th, 2018: The Multi-product SEZ of Mahindra World City, Jaipur was inaugurated by Shri Rajpal Singh Shekhawat, Honourable Minister for Industries, Govt. of Rajasthan. Shri DB Gupta, Chief Secretary, Govt. of Rajasthan; Shri Rajeeva Swarup, ACS Industries and Chairman, RIICO (Rajasthan State Industrial Development and Investment Corporation); and Dr. LB Singhal, Development Commissioner, Noida SEZ, were also present on the occasion. The Multi-Product SEZ reflects the continued commitment of MWC Jaipur to drive economic growth and industrialization in Rajasthan.

This occasion was also marked by the signing of MoU's with two new customers - Sigma Electric, global leader and exporter of castings and precision-machined components and Aro Granite, largest exporter of processed granite from India - for setting up manufacturing facilities in the newly launched Multi-product SEZ. The SEZ at Mahindra World City, Jaipur is already home to leading companies such as Deutsche Bank, Metlife, Infosys, Knitpro, Maxop and Wipro.

MWC Jaipur is a joint venture between Mahindra Lifespace Developers Limited (MLDL) and RIICO. MWC Jaipur is a 3,000-acre integrated business city comprising the newly launched Multi - Product SEZ, a Domestic Tariff Area and the upcoming social and residential infrastructure. MWC Jaipur has signed on 81 companies as of March 31, 2018, of which 49 are already operational. The existing operational companies in MWC Jaipur have already earned cumulative foreign exchange of Rs ~7,097 Cr through exports. So far, companies established in MWC Jaipur have created employment for ~35,000 persons (direct and indirect employment).

The launch of the Multi-product SEZ at MWC Jaipur creates opportunities for industries from additional diverse sectors like auto ancillaries, food processing, processed construction materials, ESDM, medical devices, apparels, gems and jewellery, etc. (in addition to existing sectors viz. IT/ITeS, engineering and handicrafts) to establish their facilities at MWC Jaipur, while contributing to the 'Make in India' vision of the Government of India.

Speaking on the occasion, **Shri Rajpal Singh Shekhawat, Honourable Minister for Industries, Govt. of Rajasthan** said, "I congratulate Mahindra World City, Jaipur on the launch of its Multi-Product SEZ. Rajasthan's robust policy framework is focused on meeting the emerging needs of businesses and citizens alike. We remain committed to driving such measures and through them drive the key parameter of Ease of Doing Business and thereby ensuring that Rajasthan continues to build its position."

Shri DB Gupta, Chief Secretary, Govt. of Rajasthan, further said, "Well-planned industrial infrastructure is a key enabler of our vision of establishing Rajasthan as an investment destination of choice. Mahindra World City, Jaipur has been an important part of our efforts in this direction and a key

contributor to the state's journey of industrialization and attracting investments.”

Shri Rajeeva Swarup, ACS Industries, Chairman, RIICO and Chairman, MWC Jaipur, said, “Multi-product notification for the SEZ at Mahindra World City, Jaipur marks an important milestone in our collaborative journey with MLDL. This will further accelerate the development of Rajasthan's industrial footprint, drive enhanced investment and improve revenues for the state.”

Mr. Arun Nanda, Chairman, Mahindra Lifespace Developers Ltd., added, “Mahindra Lifespace Developers is proud and delighted to be a partner-in-development to the Rajasthan government in realizing the state's true growth potential. The Multi-product SEZ at Mahindra World City, Jaipur will continue to promote inclusive socio-economic development in the region via exports, a vibrant skilling ecosystem and job creation opportunities.”

MWC Jaipur's Multi-product SEZ provides convenient access to airports, inland ports and markets in Northern and Western India. MWC Jaipur has established global benchmarks in sustainable urban development and is focused on holistic growth encompassing local communities and the environment

Established in 2006, MWC Jaipur embodies the philosophy of 'Livelihood, Living and Life'. It is already home to leading global and domestic companies across its industrial zones, including Ball Corporation, Deutsche Bank, Gravita, Infosys, Jaipur Crafts, JCB, KnitPro International, Mahindra and Mahindra, Metlife, Perto, Poly Medicure, TTK Healthcare and Yasen Lighting, among others.

MWC Jaipur has established global benchmarks in sustainable urban development and is focused on holistic growth encompassing local communities and the environment. MWC Jaipur is the first project in Asia,

and the world's largest, to receive Stage 2 Climate Positive Development certification from the C40 Cities Climate Leadership Group (C40).

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 20.7 billion Mahindra Group, and a pioneer of sustainable urbanisation in India. The Company is committed to transforming India's urban landscape through its residential developments under the 'Mahindra Lifespaces' and 'Happinest' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'ORIGINS by Mahindra World City' brand.

Mahindra Lifespaces delivers innovative customer-focused solutions that are rooted in a legacy of trust and transparency. The Company's development footprint spans 23 million sq. ft. (2.133 million sq. m.) of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 4960 acres of ongoing and forthcoming projects under development/management at its integrated developments in four cities.

A pioneer of the green homes movement in India, Mahindra Lifespaces has been ranked 4th in Asia in its category, in the '2017 GRESB Real Estate ESG (Environmental, Social and Governance) Assessment'. The Company has also been ranked among the top 50 great mid-size workplaces in India – 2017, by the Great Places To Work Institute.

Learn more about Mahindra Lifespaces at www.mahindralifespaces.com

About Mahindra

The Mahindra Group is a USD 20.7 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 enjoys 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, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook:
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