

Press Release

Pune's largest mixed use development of 2.85 million sq.ft to be developed at Amanora Park Town

Pune, May 24, 2007: Horizon Realty LLC announced a strategic joint venture with *City Group*, Maharashtra's leading real estate promoters and builders to develop a mixed use '*Amanora Market City*' development in an estimated area of **2.85 million sq.ft** within **Amanora Park Town, Hadapsar**. This will be one of the largest retail developments in Maharashtra. The Market City development is being planned with 1.80 million sq.ft of retail, 0.75 million sq.ft of commercial and 0.30 million sq.ft of hospitality, thus providing an integrated mix to the Township.

Kshitij Investment Advisory Co. Ltd, the real estate asset management business of Future Group, acts as an advisor to two retail focused funds. These two funds, with a combined corpus of **USD 430 million, would be among India's largest Retail focused Real Estate Investors**. The Kshitij Venture Capital Fund (KVC) has fully committed its capital in developing twelve retail projects across metros, mini metros and Tier 2 towns. The Horizon Realty LLC with a corpus of USD 350 million is committed to developing shopping centers and Market Cities in an area exceeding 50,000 sq.mts.

Market City is envisioned as a dynamic new retail and mixed-use destination concept. The genesis of the concept is the creation of a true multi use development that assimilates venues for retail, entertainment, hospitality and offices in one destination. This may also include convention centres, service apartments, residential apartments and community centers and amphitheatres, in addition to public spaces.

It is intended to define new paradigms of real estate development in the country by developing a unique mix of facilities that cater to overlapping demographics and uses, thereby creating a thriving urban ambience as well as a successful economic model. These developments will provide consumers an integrated retail led destination for their shopping, leisure, entertainment and recreational needs. Besides Pune, Horizon will also be investing in the development of Market Cities in Mumbai, Chennai, Bangalore and Hyderabad.

At Amanora Park Town, the 1.8 million sq.ft of retail space is designed by New Zealand based Walker Architects. In tune with the Market City concept, the Pune Amanora Park Town has various districts viz Lifestyle District, Home District, Dining, Fashion & Entertainment District, Hospitality, Office Space and Public Plaza. Some of the differentiating factors would be the large *Cash and Carry* District with a 100,000 sqft iconic Automart that will be one of the first of its kind in the city of Pune. Within the Pune Market City, the architects have also created a special "Rodeo-Drive" type of high street that will have a synergistic mix of premium retail and outdoor cafes contributing to a novel mode of shopping for the Pune customer.

The 750,000 sq.ft of commercial space primarily targets the large IT/ITes base in Pune. The office spaces will be designed with the most modern utilities and top of the line building maintenance systems to cater to the influx of the IT/ITES and commercial office occupiers into the city.

Keeping in line with the synergistic needs of this business segment, a 300 rooms business Hotel will also form part of the Market City concept. The hotel would be managed by a leading international chain.

Commenting on the joint venture, Mr. Shishir Baijal, CEO – Kshitij Investment Advisory Co. Ltd. said, “ We are happy to associate with the City Group for the development of a planned retail and commercial space in the first ever township project in Pune at this massive scale. Pune being the new IT hub is witnessing a real estate boom across all sectors and with demand for quality infrastructure in retail and residential, we as a team are confident in offering *Punekars* a unique destination. The Market City project at Amanora Park will offer world class facilities and will have the leading retail brands making their presence here.”

Mr. Kishore Biyani, Group CEO - Future Group commented “This is a momentous occasion for us to be partnering with the City Group on such a prestigious project. City Group is known for their credibility and vision with some of the best real estate projects to their credit. Together, we envisage creating a retail led destination that we hope will be seen as a benchmark in the real estate space.”

Adding to Mr. Biyani’s sentiments, Mr. Aniruddha Deshpande, Managing Director, City Corporation Ltd said, “Amanora Park Town is a modern suburb of Pune, with state of the art infrastructure developed by City Corporation Limited. Amanora Market City is a key component of this development and aims to bring about a positive change in the social and commercial infrastructure of the place thus improving the quality of urban life. We are happy to associate with companies like Kshitij, Walker Architects and Tramel Crow Meghraj in making Amanora Market City a unique destination in Pune.”

About Amanora Park Town

Developed by City Group, Amanora Park Town is a unique, exclusive and first ever complete township project in the state of Maharashtra, under Govt. of Maharashtra’s special Township Policy. The infrastructure like wide roads, reliable power supply, 24 x 7 water supply, cycle tracks, and footpaths will be developed across the township by the developer. Located at Hadapsar, the entire town ship is spread over 400 acres and will be a self containing property having schools, college, hospital, restaurants, market city and sports complex within the township. With a project cost of 9000 crores, this is one of the largest projects both in terms of cost and scale. Currently, construction is in progress.

About City Group

City Group is a leading real estate development company based in Pune. With over 150 crores of completed projects in last 5 years, City group has to its credit some of the best residential and commercial projects such as 1 Modibaug, 10 Kasturkunj, Oxford Village, Spring Field AND Deen Dayal Nagar etc.

About Kshitij Investment Advisory Co. Ltd.

Kshitij Investment Advisory Co. Ltd (KIAC) is part of the real estate asset management business promoted by Future Group. KIAC advises on the development of **56 properties across 21-million sq.ft pan India**. It acts as an advisor to two retail focused real estate funds with a combined corpus

of USD 430 million, making it India's largest Retail focused Real Estate Fund. The entire portfolio of malls will be branded as ***KSHITIJ RETAIL DESTINATIONS***. The Group has a joint venture with ***CapitaLand***, Asia's largest property group, to set up a professional Mall Management company to ensure implementation of international best practices and standards across all ***Kshitij Retail Destinations***.

About Future Group

Future Group is positioned to cater to the entire Indian consumption space. It operates through six verticals: Future Retail (encompassing all lines of retail business), Future Capital (financial products and services), Future Brands (all brands owned or managed by group companies), Future Space (management of retail real estate), Future Logistics (management of supply chain and distribution) and Future Media (development and management of retail media spaces).

The group's flagship enterprise, Pantaloon Retail, is India's leading retail company with presence in food, fashion and footwear, home solutions and consumer electronics, books and music, health, wellness and beauty, general merchandise, communication products, E-tailing and leisure and entertainment.

Future Group's vision is to, "deliver Everything, Everywhere, Every time to Every Indian Consumer in the most profitable manner." One of the core values at Future Group is, 'Indianness' and its corporate credo is – Rewrite Rules, Retain Values.

For further information please contact

Mr. Atul Takle

Head - Corporate Communications

Pantaloon Retail (India) Limited

Email: mediarelations@futuregroup.in

Website: www.pantaloonretail.in