

New Delhi, October 6, 2015

IL&FS & GIFTCL sign MoU with Siemens to develop Smart Mobility Solutions for GIFT

- **Collaboration to develop state-of-the-art, smart, city-level Mobility solutions for moving people both within the GIFT city and between other nodes**

Infrastructure Leasing & Financial Services (IL&FS) and Gujarat International Finance Tec-City Company Limited (GIFTCL) signed a Memorandum of Understanding (MoU) with Siemens Limited to develop Smart Mobility Solutions for Gujarat International Finance Tec-City (GIFT), Gujarat, 50:50 joint venture of Gujarat Urban Development Company Limited and IL&FS, one of India's pioneering infrastructure development companies.

The MoU was signed by Mr Hari Sankaran, Vice-Chairman and Managing Director, IL&FS; Mr Ajay Pandey, Managing Director & Group Chief Executive Officer, GIFTCL; and Mr Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited.

Chancellor Angela Merkel is on a three-day visit to India from October 4-6 for the third Intergovernmental Consultations between India and Germany. Joe Kaeser, President and Chief Executive Officer, Siemens AG, who is part of the high-profile business delegation that is accompanying the Chancellor was present at the signing ceremony and said, "India is a highly-attractive market where Siemens is already very well represented. The most recent move has been an agreement to establish additional local competences, which will support the "Make in India" program initiated by the Prime Minister. The program focuses on Energy Management, Mobility, Smart Cities and Health technology."

Mr Hari Sankaran, Vice-Chairman and Managing Director, IL&FS; speaking on the occasion said, "GIFT city is designed to generate employment in the financial and IT services sector. It will take advantage of Gujarat and India's rich availability of skilled manpower in these sectors. International experience has shown that when such initiatives take off they have huge multiplier impacts on the regional and national economies. Both the Government of Gujarat and the

Siemens Ltd.

130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018, India

Tel. : (022) 3967 7000, 3967 7537

Head, Corporate Communications: Ramya Rajagopalan

Corporate Identity Number: L28920MH1957PLC010839

Government of India gave demonstrated extra-ordinary leadership in realising the Prime Ministers vision."

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, "Smart cities are a result of intelligently addressing and integrating four core pillars for sustainable urban transformation: Integrated and Multimodal Mobility, Reliable Power, Secure and Smart Buildings, and Clean Environment. GIFT City in Gujarat, with its integrated city development approach has all these elements, and is the ideal blueprint for Greenfield Smart Cities in India. IL&FS is a pioneer in launching infrastructure projects in India and has been involved in numerous successful urban projects. We are confident that together we can help build GIFT City into a financial services hub that is above par with other global financial centers!"

GIFT, a globally benchmarked smart city on the banks of the Sabarmati River in Ahmedabad is one of the most ambitious projects undertaken in the Indian infrastructure space and is being designed as a hub for the global finance services industry. Over the medium term, GIFT expects to generate 500,000 direct jobs and another 500,000 indirect jobs. The city has already successfully sold development rights equivalent to 14 million square feet. As these developments materialize, these will generate over 80,000 new jobs by 2017-18. A key USP of GIFT is Mobility. However, as the working population of GIFT increases, smarter solutions for Mobility within the city and between Gandhinagar and Ahmedabad will be needed. Smart Urban Mobility can be achieved through integration of multi-modal transport including bus rapid transit system (BRTS) and mass rapid transit system (MRTS) with intelligent transport system and smart parking system which will enhance the quality of living with sustainable environment.

Siemens, a global technology power house that has stood for engineering excellence, innovation, quality and reliability internationally for more than 165 years has offered to develop Smart Mobility Solutions for GIFT. Siemens, which is a global repository of smart Mobility solutions will collaborate with IL&FS to study, develop, and, design state-of-the-art, smart, city-level Mobility solutions for individuals, groups as well as moving masses of people both within the GIFT city and between other nodes.

All these initiatives would also help in realizing the dream of the Honorable Prime Minister Shri Narendra Modi for GIFT "...To tie-up with technology, to create a hub complete with infrastructure, to meet the needs of modern Gujarat, modern India and to create a space in the global financial world...!"

The ranking of Gujarat recently by the World Bank as top among states in India on ease of doing business is further expected to give a boost to the development of GIFT.

Contact for journalists:

Siemens Ltd., Media Relations

Bijesh Kamath, phone: +91 22 3967 7537, 3967 7000

E-mail: bijesh.kamath@siemens.com

Follow Siemens India on Twitter: www.twitter.com/siemensindia

Siemens Ltd., is a technology powerhouse that has stood for engineering excellence, innovation, quality and reliability. The company focuses on the areas of electrification, automation and digitalization. It is one of the leading producers of energy-efficient, resource-saving technologies; combined cycle turbines for power generation; and power transmission solutions. Siemens is a pioneer in infrastructure solutions and automation and software solutions for industry. The company is also a leading supplier of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. At the end of September 2014, Siemens India had around 16,000 employees, 23 manufacturing plants and a nation-wide sales and service network. Siemens Limited, in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. For further information, please visit: www.siemens.co.in.

Infrastructure Leasing & Financial Services Limited (IL&FS) is one of India's leading infrastructure development and finance companies. IL&FS was promoted by the Central Bank of India (CBI), Housing Development Finance Corporation Limited (HDFC) and Unit Trust of India (UTI). Over the years, IL&FS has broad-based its shareholding and inducted Institutional shareholders including State Bank of India, Life Insurance Corporation of India, ORIX Corporation - Japan and Abu Dhabi Investment Authority.

IL&FS has a distinct mandate - catalysing the development of infrastructure in the country. The organisation has focussed on the commercialisation and development of infrastructure projects and creation of value added financial services. From concept to execution, IL&FS houses the expertise to provide the complete array of services necessary for successful project completion: visioning, documentation, development, finance, management, technology and execution. For further information, please visit: <http://www.ilfsindia.com/>.

Gujarat International Finance Tec-City Company Ltd. is one of the most ambitious projects ever undertaken in the Indian Infrastructure space and is being designed as a hub for the global finance services industry. The site is 12 KM from the Ahmedabad International Airport and 8 KM from Gandhinagar, Gujarat. For further information, please visit: <http://giftgujarat.in/>.