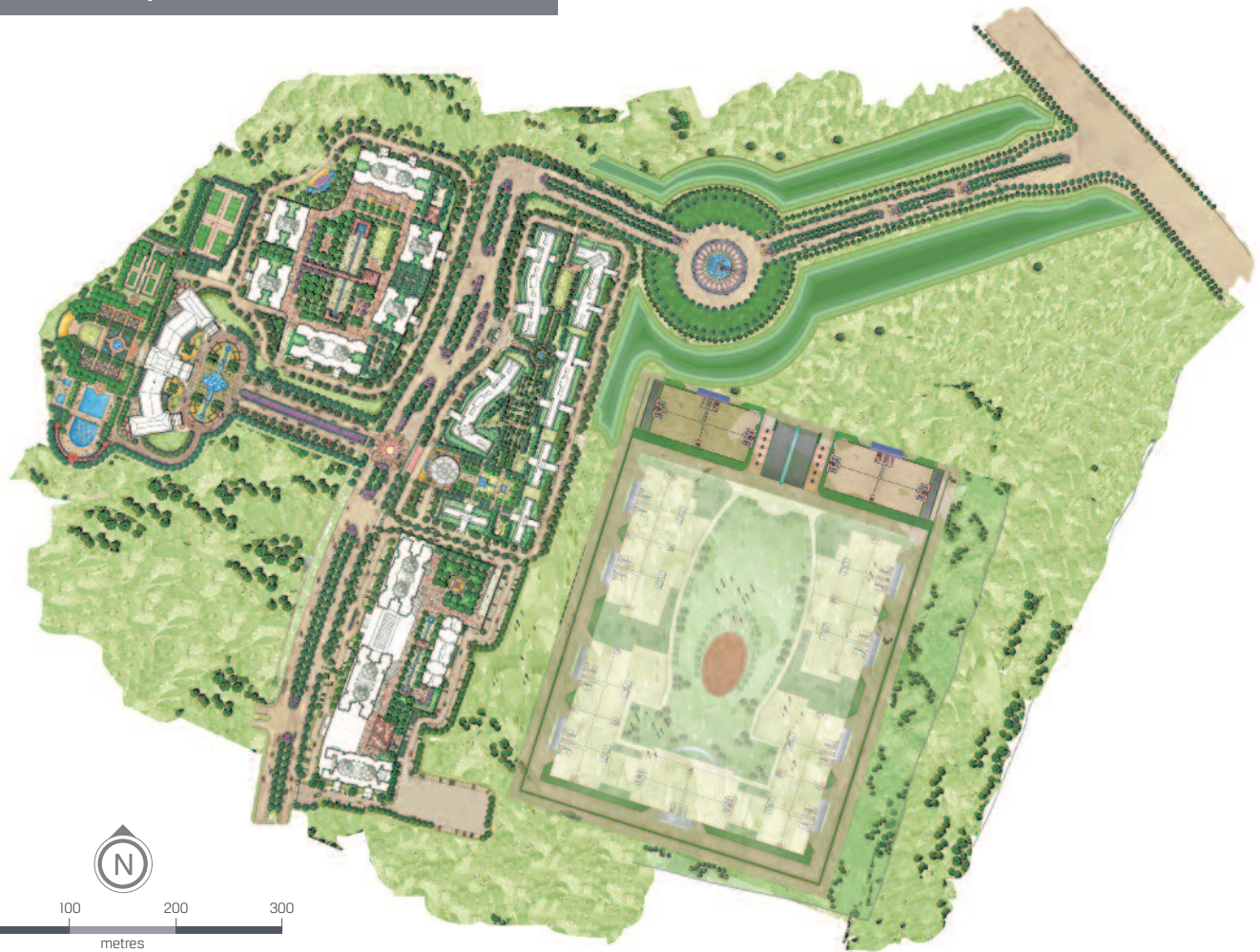
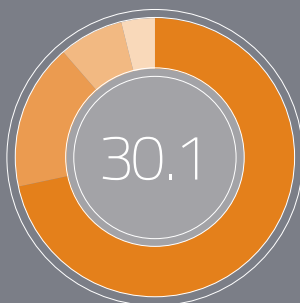


Building Chennai Township



Comparison of Chennai township's buildable area by category (million square feet)

- RESIDENTIAL
- COMMERCIAL
- RETAIL
- SOCIAL



Phase 1 of the Chennai residential township will be home to 17,000 residents. When Phase 2 and Phase 3 are completed, the whole township will feature about 10,000 apartments housing an estimated 50,000 people. The township's new sample flat is pictured below right. For the most up-to-date construction progress photos and video, please visit <http://www.hircopl.com/projects.html>



We made substantial progress in 2009 in constructing Phase 1 of Hiranandani Palace Gardens Chennai.

TOWNSHIP

Approximately 70% of units available for sale in Phase 1 pre-sold.
 11 low-rise apartment buildings are under construction.
 Two 15-storey and four 27-storey apartments are under construction.
 Two low-rises – Buckingham and Osborne – are scheduled for completion in early 2010 with others following over the course of 2010 and 2011.
 The furnished sample flat, designed by reputed architect Bobby Mukherjee, was completed and opened for public viewing in the Buckingham low-rise building.
 A total of three unfurnished sample flats were completed and opened for public viewing in the Buckingham and Osborne low-rise buildings.
 We are adding two slabs per month to each high-rise residential tower.
 Construction of the 200,000-square-foot club house, featuring swimming pools, tennis courts and recreation space, is scheduled to begin in 2010.
 The design for phase 2 of the development was completed.

INFRASTRUCTURE

Township's main entry road, main boulevard and club house approach road completed.
 Widening from two lanes to four lanes of the public north-south expressway that runs by the township entrance is well advanced (government project).
 Township landscaping under way.
 Water treatment plant (capacity: 2.3 million litres per day) completed in December 2009.
 Sewage treatment plant completed in January 2010.
 Signed memorandum of understanding with Tata Teleservices Limited for it to supply complete telecom solutions – fibre-optic network, voice and data services, Wi-Fi hotspots, broadband services, leased lines and wireless services – on exclusive basis for Hiranandani Palace Gardens and as primary service provider for Hirco Business City.

CONSTRUCTION STATISTICS

Over 2,000 construction workers.
 Over 120 construction vehicles on site per day.

Pre-sales progress to 30 September 2009

Pre-sales of Phase 1 residential apartments at Hiranandani Palace Gardens Chennai began in May 2007. By 30 September 2009, we had pre-sold 1,609 of the 2,315 apartments that we had so far released for sale, representing a total sales contract value of £114.6 million.

BUILDING TYPE RELEASED FOR SALE	BUILDINGS OF THIS TYPE	APARTMENTS AVAILABLE	APARTMENTS SOLD	PERCENTAGE SOLD
G + 3 (2, 3, 4 & 4.5 bed)	11	160	149	93
S + 15 (2.5, 3 & 4 bed)	6	342	280	82
S + 21 (1 bed)	1	142	142	100
S + 26 (2.5 & 3 bed)	4	396	254	64
S + 27 (3 & 3.5 bed)	6	618	478	77
S + 31 (1 & 2 bed)	4	657	306	47
TOTAL	32	2,315	1,609	70



Chennai City Profile

Chennai is the capital and economic heart of Tamil Nadu state and one of India's most important trading centres with a diversified industrial base including automotive, information technology, hardware manufacturing, telecommunications, financial services, petrochemicals and health care.

Over seven million people call Chennai home, making it the 34th largest metropolitan area in the world and India's fourth largest. Chennai's population is expected to grow to over 10 million by 2011. Hiranandani Palace Gardens Chennai is strategically located southwest of Chennai in the city's most important growth corridor between high-growth automobile and telecommunication business hubs and an area dominated by one of the world's largest clusters of IT and BPO companies.

7 million people
 4th largest Indian metropolitan area
 10 million population by 2011



Introducing the Buckingham

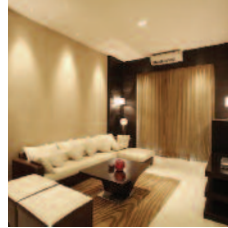
Hirco's Palace Gardens Chennai township is quickly rising on India's Eastern Coastal Plain southwest of Chennai (formerly Madras) near the Bay of Bengal, with construction of 17 residential buildings now well advanced.

Hirco reaches an important milestone in early 2010 when the Buckingham low-rise apartment building becomes the first building to be completed at the Chennai township. The Buckingham is one of 11 low-rise apartment buildings currently under construction there. The low-rises are grouped around a central garden courtyard and each building contains a mixture of two-, three- and four-bedroom apartments.



Below we provide key details and statistics about the Buckingham apartment building at Palace Gardens Chennai – its principal features and what went into making the low-rise a reality. We are applying the exact same high level of attention to detail and quality to everything we are building at our two townships in Chennai and Panvel.

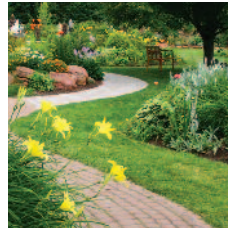
MAIN FEATURES



1,984 square feet saleable area per apartment



Stylish, neo-classical design by internationally renowned Indian architect Hafeez Contractor



Garden views

ADDITIONAL FEATURES

Double-height lobby with **Italian marble flooring**
High-performance elevators with robust safety features
Two balconies or balcony/deck combination in each apartment
 Elegant flooring – compressed marble (living & dining rooms); vitrified tiles (bedroom & kitchen); glazed and vitrified tiles (bathrooms)
Granite kitchen worktop with stainless steel sink
 Aesthetically designed, **premium bathroom fixtures**, incl. large mirrors
 Apartment design guided by the principles of **Vastu Shastra** to create a living environment in harmony with physical and metaphysical forces
On-site parking with space for 194 cars
 Power supplied to all low-rise buildings from on-site sub-station, plus **backup power for each building** including for elevators, common-area lighting, external landscape lighting, and pumps
External walls designed for heat and weather resistance
 Hirco has registered with the Indian Green Building Council (IGBC) with the goal of receiving **LEED Gold certification** rating at the design phase for all residential buildings in Phase I at Palace Gardens Chennai

CONTRACTORS

Chennai and Panvel architects: Hafeez Contractor, one of India's leading architectural firms.

Chennai master planner: HOK Planning Group, a U.S.-based global architectural firm specialising in planning, design and delivery solutions for buildings and communities.

Panvel master planner: Khandekar Stadsontwerp en Landschapsarchitectuur bv, a Netherlands design consultant specialising in urban planning and design and landscape architecture.