

## Building Panvel Township

Construction of the new Panvel township sales office, with its grand and distinctive architectural design, is progressing well.



*When completed, the Panvel residential township will feature about 8,500 apartments housing an estimated 45,000 people.*

In addition to its meeting rooms and visitor facilities, the sales office also houses the visually stunning sample flat. At 5,000 square feet, the flat has a sprawling living area, four lavish bedrooms, a kitchen and a swimming pool. This landmark building is scheduled to open at the end of 2010.

In response to high customer demand, three new 30-storey buildings have been planned. They will offer 2- and 3-bedroom apartments of sizes between 1,465 and 1,952 square feet saleable area.

The top two floors of each tower will house the exclusive and luxurious Sky Palace apartments.

Panvel now has 27 high-rise buildings planned and available for pre-sale. Foundation work is well under way and major excavation and road construction has been completed for some parts of the development.

*Entrance arch, sales office and show flat at Panvel.*



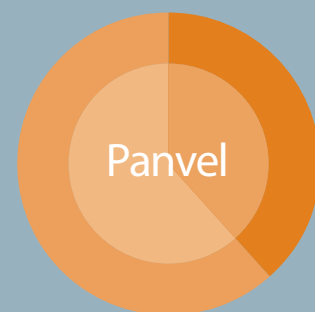
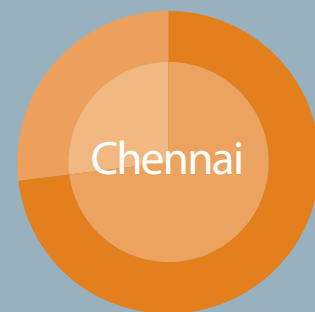
In response to high customer demand, three new 30-storey buildings have been planned.



### A Comparison of the Composition of Sales at Chennai and Panvel

As at 30 September 2010

We define bulk sales to be sales comprising six or more apartments. As developments mature, we would expect retail sales to exceed bulk sales.



■ Retail Sales   ■ Bulk Sales

Right: The landmark Panvel sales office.

#### Pre-sales progress to 30 September 2010

Pre-sales of Phase 1 residential apartments at Hiranandani Palace Gardens Panvel began in March 2008. By 30 September 2010, we had pre-sold 2,172 of the 2,659 apartments that we had so far released for sale, representing a total sales contract value of £158.5 million.

Building Type Released For Sale	Buildings of this type	Apartments available	Apartments sold	Percentage sold
S+11	2	128	128	100%
S+15	2	176	149	85%
S+25	16	1,615	1,328	82%
S+30	7	740	567	77%
<b>TOTAL</b>	<b>27</b>	<b>2,659</b>	<b>2,172</b>	<b>82%</b>