



News Release

For Immediate Release

Hirco signs MoU with Tata Teleservices for Hirco's Chennai Project

To set up cutting-edge telecom infrastructure at township, proposed SEZ

Mumbai, 17 February 2009: Hirco Developments Pvt Ltd, a part of the Hirco Group, India's largest residential builder and developer of prestigious mixed-use townships, has entered into a Memorandum of Understanding (MoU) with Tata Teleservices Limited, one of India's leading private telecom service providers. The MoU forms the basis of co-operation between the two companies for setting up world-class telecom infrastructure at Hirco's integrated township and proposed SEZ project in Chennai, near Oragadam.

Under the terms of the MoU, Tata Teleservices Limited will provide complete telecom solutions to the tenants and residents of Hirco's projects—including a fiber optic network, voice and data services, Wi-Fi hotspots, broadband services, leased lines and wireless services.

"This unique tie-up with Tata Teleservices Limited will enable us to offer cutting-edge value-added telecom services to our customers at Hiranandani Palace Gardens and Hirco Business City, Chennai," **Mr Firdose Vandrevala, the Chairman and Managing Director of Hirco Developments Pvt Ltd**, said.

"We are committed to providing the occupants of Hirco establishments reliable and state-of-the-art secured networks with a bouquet of voice, video and data services at competitive prices on a single-window basis," **Mr Anil Sardana, Managing Director of Tata Teleservices Limited**, said. "We look forward to a long-term relationship with Hirco, starting with the Chennai project," he added.

Hiranandani Palace Gardens, Chennai is designed to become a self-sustaining community, with offices, schools, healthcare facilities, shops, recreational facilities and public space set in a sprawling area of 369 acres. The township is located along the business corridor south-west of Chennai and has easy access to the international airport, the national highway system, as well as the rail transport network.

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About Hirco Group

Hirco Group of Companies includes the various operations in India and the Middle East of Hiranandani, India's largest residential builder and leading developer of prestigious mixed-use townships for the country's increasingly affluent middle-class. Hirco's modern, large-scale developments—combining high-quality residential, commercial and retail components with green space and social and recreational facilities—are strategically located in suburban areas outside major city centers.

About Hirco Developments

Hirco Developments acts as the development manager and marketing manager for the current development projects of the Hirco Group.

About Tata Teleservices Limited

Tata Teleservices Limited is one of India's leading private telecom service providers, having a pan-India presence. The company offers integrated telecom solutions to its customers under the Tata Indicom brand, and uses the latest technology platform(s) for its wireless network. Tata Teleservices Limited, along with Tata Teleservices (Maharashtra) Limited, operates in more than 7,500 towns across all of the country's 22 telecom Circles. In November 2008, Tata Teleservices entered into an agreement with Japanese telecom major NTT DOCOMO, as part of which the Japanese company acquired a 26% stake in TTSL for USD 2.7 billion. The transaction marks a key step in the strategic evolution of Tata Teleservices, as it moves towards a pan-India dual network presence. The company also recently announced a unique reverse equity swap strategic agreement between its fully-owned telecom tower subsidiary, Wireless TT Info-Services Limited, and Quippo Telecom Infrastructure Limited—with the combined entity kicking off operations with 18,000 towers, thereby becoming the largest independent entity in this space in the country. Tata Teleservices' bouquet of telephony services includes mobile services, wireless desktop phones, public booth telephony and wireline services.

For details, contact:**Aniruddha Joshi**

Hirco

+91 22 25719181

ajoshi@hirco.com