

INVESTOR RELEASE



For Immediate Release

NILA SPACES LIMITED - LISTING OF SHARES

Ahmedabad, December 28, 2018:

Nila Spaces Limited (“NSL”) – a real estate player and a company resulted from the demerger of Nila Infrastructures Ltd.; is today listed at BSE Ltd. and National Stock Exchange of India Ltd.

With prominent land bank, land arrangements and group experience; NSL envisions massive execution and value creation on the back of affordable housing demand by adding real estate spaces thereby catering basic housing need of the nation and more such spaces to the dwellers.

Commenting at this juncture **Mr. Deep Vadodaria, Director** said:

“A separate entity for real estate business was a thought came out from an independent exercise on the back of our early sense of changing industry dynamics. The opportunities are ample now and we are ready to take flee. Affordable Housing again is the segment where NSL would have most of the focus but here it would be our own projects to monetize the land and create value for our stakeholders. We believe with our rich experience in creating affordable housing we will be able to make ground breaking impact to how affordable housing segment works. NSL has all that essence of land arrangements, group experiences, technology, and resources that can build enormous value in years to come.”

The Company is ready to start project more than 1 million sq ft before end of the financial year. Apart this the company has 2 million sq ft on right of first refusal at fair value basis on land of Nila Infrastructures Ltd. – the demerged company. Additionally the Company has 1.2 million sq. ft development potential land.

The Company has started working on its execution plans by an Affordable Housing Project “Anant Sky” at Ranip Ahmedabad aggregating an estimated construction of 4,00,000 sq.ft. – scheduled to be completed by end of 2020.”

To know more, please visit www.nilaspaces.com

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Forward Looking Statement

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