



PRESS RELEASE

NILA SPACES LIMITED (“NSL”) WINS BID FOR MAJOR RESIDENTIAL DEVELOPMENT PROJECT AT GIFT CITY – GANDHINAGAR

Gandhinagar, GIFT City – 15-June-2024: NILA SPACES LIMITED (NSE: NILASPACE; BSE:542231), a leading name in the real estate sector, is pleased to announce that it has won bid for a significant residential building development project at GIFT SEZ. This project, located on building footprint 26-C in the dual-use non-processing area of GIFT City, involves the development rights for a minimum of 5,22,000 square feet.

The winning bid was calculated at INR 6,557 per square foot of development rights, bringing the total value of the development rights to INR 342.27 Crore. This prestigious project marks NSL's second major venture at GIFT City, following the successful VIDA project in the Domestic Tariff Area (DTA) of the city.

"We are honored to be successful bidder for this project, which reinforces our position as a key player in the development of GIFT City," said Deep Vadodaria, Director at NSL. "Our team is committed to delivering exceptional quality and innovative design, contributing to the growth and dynamism of this unique urban space. We are going to build a 100m building and plan to invest INR 750 Crore in this project. With this initiative, we will develop something that is desperately needed for urban living spaces worldwide, with a design and idea centered on mental health and corporate burnout. We have been working to create the future of urban living".

About the Project:

This new residential project will be developed on land with a basement extent of 5550 square meters, having a minimum development area of 5,22,000 square feet. Strategically situated on building footprint 26-C within the GIFT SEZ, the project aims to create state-of-the-art residential spaces that cater to the evolving needs of urban living, blending modern amenities with sustainable practices.

**About NSL:**

NILA SPACES LIMITED (NSL) is a prominent real estate developer dedicated to redefining urban living through sustainable and innovative solutions. With a strong commitment to environmental responsibility and design excellence, NSL focuses on creating spaces that not only meet today's need but also contribute to a greener, healthier future. NSL's portfolio includes the VIDA residential project and the Capital Square co-working space at GIFT City – Gandhinagar.

Sustainability Achievements:

NSL's commitment to sustainability is exemplified by its VIDA project, which has achieved carbon neutrality and has been awarded Platinum grade pre-certification from the Indian Green Building Council (IGBC). This recognition underscores NSL's dedication to environmental stewardship and sustainable development practices.

With this new project, NSL continues to set new benchmarks in real estate development, contributing to the dynamic growth and sustainable vision of GIFT City. The company's ongoing commitment to sustainable development and environmental stewardship remains at the forefront of its mission, ensuring that every project meets the highest standards of quality and sustainability.

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