



**As part of the Bahrain-India Business Forum held in Mumbai,  
Gulf Finance House Signs Development Agreements with Wadhwa Group and Adani**



**Manama, Bahrain – 3<sup>rd</sup> March 2014:** Gulf Finance House (GFH), the Bahrain based Islamic investment bank, today announced the signing of two development agreements for real estate development in India. The agreements were signed on the sidelines of the Bahrain-India Business Forum in Mumbai, held as part of His Majesty King Hamad bin Isa Al Khalifa's landmark visit to India. GFH is one of the largest private sector investor from Bahrain into India. The flagship investment of GFH in India is the Energy City and Mumbai IT & Telecom City (India Project) developments in New Mumbai. The project is carried out on an area of 1,200 acres of land.

The first agreement was signed with Wadhwa Group, one of the leading real estate developers in Mumbai for over four decades and one of the largest holders of commercial assets in Bandra Kurla Complex, the commercial hub of Mumbai. According to this agreement, GFH and Wadhwa have agreed to the appointment of Hafeez Contractor, India's largest architect firm to be the master planner for the Phase 1 of the India Project, with an expected end sale value of USD 4 billion.

The second agreement was agreed with Adani Infrastructure & Developers, a company owned by Adani Group, a top 10 Indian corporate business house, which is also the largest port operator and the largest private sector power producer in India. According to the agreement, GFH and Adani Infrastructure & Developers intend to work together in to explore development opportunities in relation to various infrastructure and real estate projects in India. Adani Infrastructure & Developers will be partnering with Asiastar City Holdings to develop the Phase 2 of GFH's India Project.

Commenting on the agreements, Mr. Hisham Alrayes, CEO of GFH, said, "We're delighted to sign these agreements with two of India's leading business groups. They go some way towards furthering our efforts to move forward with our development strategy and plans for India and our



landmark project there. We're especially pleased to have concluded the agreement at the sidelines of such an important forum which underscores the strong business ties between Bahrain and India. Along with these agreements, we are starting to receive some advanced proceeds from our partners, and we believe this will enable us to accelerate our efforts to build and extract value from our investments in India for the Bank, our shareholders and investors."

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**About Gulf Finance House**

Since its establishment in 1999, Bahrain based Gulf Finance House (GFH) has while distinguished by managing and placing investment in the Middle East and North Africa "MENA" region. Banks activities are focused on development of Islamic Financial Institutions, Infrastructure Projects, Private Equities, and Asset Management. GFH is listed on the Kuwait Stock Exchange, the Bahraini Stock Exchange, the Dubai Financial Market and the London Stock Exchange in the form of a GDR.

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