

## **PRESS COMMUNIQUE**



**Anand Sundaram joins  
Market City Management Pvt. Ltd.  
as the  
Chief Operating Officer - Operations**



**Mumbai, May 28, 2008:** Anand Sundaram joins Market City Management Pvt. Ltd. as the Chief Operating Officer- Operations. In his present capacity, Anand will play a lead role in managing the entire asset portfolio held by Phoenix Mills Ltd, EWDPL & Big Apple at all times. In that, he will be handling the preliminary assessment, analysis and approval of ventures undertaken by the company in coordination with the investment, origination team and the market research team. Another key role would be overseeing the related marketing and operational aspects of all their retail led real estate developments plans across Tier I, Tier II and Tier III cities. Based on business requirements, he would also play a crucial role in recommending relevant vendors.

Prior to this, Anand was instrumental in the blueprinting, launch and operations of a leading mall company in Mumbai. Under his leadership, the organization set new benchmarks and won multiple awards and accolades, including the prestigious *Maxi Award* by the International Council of Shopping Centres in 2007. The companies are currently developing more than 55 million sq. ft. in various cities. They have acquired a 'contracted' base of assets to manage which is the largest in the country. The group companies have an added advantage, of gaining expertise in innovative technical processes from its established parent group, Phoenix Mills, one that is well suited to the changing trends of market.

Says, Mr. Atul Ruia, Managing Director, Phoenix Mills Ltd., " I am delighted that Anand is joining our senior leadership team. He has invaluable experience in the Indian retail scenario, hotel and asset management. With his proven and impressive track record of handling major development real estate assets and his specialized expertise in the service-marketing sector, the new company is bound for a successful run. The company is in its inception stage and will certainly get a quantum leap from this immense talent." Anand enthuses, " It's an honour to be part of one of the few dedicated Asset Management Companies in the country that manages a mix of retail, commercial, and residential sectors. I personally believe that we have all the ingredients to make this the best asset management company in Asia soon surpassing those in Dubai and the east."

### **About Phoenix Mills Limited**

A pioneer in retail-led mixed format real estate developments at city centric prime locations in India, The Phoenix Mills Limited is set to take on the challenge of redefining lifestyle across tier I, II & III Indian cities. The company initiated this concept with its property at High Street Phoenix in Mumbai, and is now rapidly extending its presence in key metros and cities across the country through its Market City & Treasure brands. The group has bought an equity stake in Indore-based EWDPL, formed a JV with UPAL to form Big Apple which has plans in North India; and is actively looking for more tie-ups with prominent regional players who are mall developers thereby increasing the retail footprint across the country. Be it mega retail malls, entertainment complexes, commercial space or hospitality units; the Group is determined to make its presence felt not only in such real estate developments but also in superior mall management & operations mandates.

Phoenix Mills Ltd today, has managed to forge an unbeatable equation of nascent markets, uncover virgin potential, and acquire dominant positioning, conducive environments & complementary infrastructure to deliver the consumption of these markets. Currently it has over 55 million sq. ft. under construction with EWDPL & Big Apple. For more information on the Company, please log on to [www.highstreetphoenix.com](http://www.highstreetphoenix.com)

---document ends---