

PRESS RELEASE

ENTERTAINMENT WORLD DEVELOPERS LIMITED

Company files Draft Red Herring Prospectus with SEBI

Mumbai, 13th July, 2010: Entertainment World Developers Limited (“EWDL”) has filed its Draft Red Herring Prospectus with SEBI for issue of its Equity Shares at a price to be discovered pursuant to a 100% Book Built Process.

EWDL proposes to make a public issue of 38,928,943 Equity Shares of face value Rs.10 each.

The Book Running Lead Managers to this issue are ICICI Securities Limited, Kotak Mahindra Capital Company and Edelweiss Capital Limited.

About the Company:

EWDL is engaged in owning, developing, managing and operating urban city shopping centers, developing and selling residential townships, and owning, developing and leasing hospitality properties in fast growing and emerging cities in India (i.e., emerging non-metropolitan cities). EWDL is in the process of developing 23.33 million square feet of Developable Area spread over eleven Ongoing Projects and three Forthcoming Projects in eight emerging cities across seven states in India. The Portfolio includes mixed use retail properties and residential townships in cities including Indore, Raipur, Jabalpur, Bhilai, Chandigarh, Udaipur, Ujjain, Nanded, Vadodara, Trivandrum and Amaravati.

EWDL currently has three operational malls. The Company has also launched three residential townships.

Entertainment World Developers Limited is proposing, subject to market conditions and other considerations, a public issue of its equity shares and has filed a Draft Red Herring Prospectus with SEBI. The Draft Red Herring Prospectus will be available on the website of SEBI at www.sebi.gov.in and the respective websites of the Book Running Lead Managers at www.icicisecurities.com, www.kotak.com and www.edelcap.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section entitled “Risk Factors” on page xi of the Draft Red Herring Prospectus.

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redefining real estate

United States absent registration or an exemption from registration under such act. There will be no public offering of securities in the United States.

In case of any clarifications, please contact:

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