

October 1, 2012

Execution of financing documents for Mhow – Ghatabillod road project of Essel Mhow Ghatabillod Toll Roads Private Limited (EMGTRPL)

IL&FS Financial Services Ltd (IFIN) has successfully completed the debt syndication for the Mhow Ghatabillod road project of Essel Mhow Ghatabillod Toll Roads Private Limited. The Finance Documents were executed in New Delhi on October 1, 2012 with a consortium of 4 lenders, led by Indian Overseas Bank

The Madhya Pradesh Road Development Corporation (MPRDC), as part of its initiative to boost infrastructure in the state, has decided to develop the project involving four laning of the Mhow Ghatabillod section of the road, through the public private partnership (PPP) mechanism

Essel Infra projects Limited (EIL) emerged as the preferred bidder for the Project based on its offer to pay MPRDC a premium for the first year of operations to be increased by 5% every year. The Concession for the Project is awarded to EMGTRPL for a period of 23 years on a design, build, finance, operate and transfer (DBFOT) (Toll) basis

The Project involves four laning of the Mhow Ghatabillod section along state highway 27 in the state of Madhya Pradesh. The Project has been financed in a debt equity ratio of 2.33:1. The debt was raised for a door to door tenure of 14.5 years

The other lenders in the consortium, besides Indian Overseas Bank, the lead bank, are Central Bank of India, India Infrastructure Finance Company Limited & IFIN

IFIN is the sole Financial Advisor & Arranger for the project financing