

January 25, 2010

IL&FS Financial Services Ltd has achieved debt closure for Pune Sholapur Road Development Company Limited, IFIN were the sole financial advisor and arranger for the project financing of the project. The senior debt facilities have been financed by a consortium of 14 banks led by Mumbai-based Bank of India. The closure was achieved on January 25, 2010

The debt closure of Pune Sholapur Road Development Company Limited of Rs. 958 crore was achieved for the financing of phase II of 101 km long Pune-Sholapur stretch of NH-9 in Maharashtra on Jan 25, 2010

The project is sponsored by IL&FS Transportation Networks Limited, an IL&FS group company. The project is towards development of four lanes of the existing 101 km stretch from Indrapur near Pune to Sholapur district, Maharashtra at total project cost of Rs 1403 cr on Build Operate and Transfer (Toll) basis. The project is scheduled to achieve commercial operations by June 2012. The 14-year financing for the debt facility has been syndicated on a project recourse basis and financed in debt equity ratio of 2.15: 1 with Rs 958 cr being raised as Senior debt, Rs 160 cr being infused as promoter contribution and Rs 285 cr being received from NHAI by way of grant