

October 12, 2012

**Execution of Financing Documents for 119.3 km NHAI Road Project of Baleshwar to Kharagpur on NH-60 in the State of Orissa & West Bengal - Baleshwar Kharagpur Expressway Ltd. (BKEL):-**

IL&FS Financial Services Ltd (IFIN) has successfully completed Debt Syndication for the Construction of New Bridges/Structures, Repair of existing Four Lane Highway from Baleshwar to Kharagpur section of National Highway No.-60 in the State of Orissa and West Bengal by the NHAI under NHDP Phase I to be executed as BOT (Toll) on DBFOT Pattern. The project is being implemented by Baleshwar Kharagpur Expressway Ltd. (BKEL), a Special Purpose Vehicle promoted by IL&FS Transportation Networks Limited (ITNL). The Financing Documents were executed with financing Lenders in New Delhi on October 12, 2012

The Section is an existing 4 lane road of NH 60 which starts at km 0.000 at Baleshwar in the State of Orissa and ends at km 119.30 at Kharagpur in the State of West Bengal. IL&FS Transportation Network Limited (ITNL) won the bid based on the highest premium quoted for implementing the Project

The Concession is for a period of 24 years (including construction period of 910 days i.e. 2.5 years) commencing from the Appointed Date. As per the concession agreement, on and from the appointed date, the concessionaire has a right to collect toll from the users

The estimated project cost is Rs. 660 cr. which is proposed to be financed through a debt equity ratio of 60:40. The Senior Debt facility of Rs.396 cr. has been financed by a consortium of Lenders led by State Bank of Patiala

IFIN is the Sole Financial Advisor and Arranger for the project financing for this project