

January 26, 2009: IL&FS Financial Services Limited (IFIN) opens an office in London, UK

Infrastructure Leasing & Financial Services Limited (IL&FS) is a pedigreed Indian institution with a mandate to sponsor, develop and commercialize infrastructure projects and provide value added financial services. IL&FS stakeholders are reputed institutions, viz., Life Insurance Corporation of India, ORIX Corporation, Japan, Housing Development Finance Corporation Limited (HDFC), Abu Dhabi Investment Authority, Central Bank of India and State Bank of India.

IL&FS has developed an array of projects on public private partnership formats across sectors like Transportation, Power, Maritime, Water projects, Urban Infrastructure, Environment, Education and Community Development. The aggregate investment involved in current initiatives across these sectors is in the region of USD\$40 billion. To provide a perspective, in India, IL&FS Group has around 3,000 kilometres of roads under concession; is involved in developing over 12,000 mega watts of power capacity; pioneered the concept in the water business as early as 1995; and is developing a maritime business with significant ownership in Port and Terminal assets through investments and strategic alliances. IL&FS has planted its footprint in the global infrastructure arena with the acquisition of a transportation services company in Spain and a coal mine in Indonesia.

The financial services business of the Group includes Investment Banking, Investment Management, Trusteeship Services, Transportation Solutions, Custodial and Depository Services. IL&FS Group has over \$2 billion of private equity funds under management and is one of the largest fund managers in India

IL&FS Financial Services Limited (IFIN) is the investment-banking arm of the IL&FS Group with a strong client base and provides end-to-end financial solutions including project finance advisory, financial structuring, debt & equity placements. IFIN has been extremely active in mobilizing project and corporate debt and equity for India-centric initiatives. IFIN has a strong presence in domestic financial markets with strong relationships with Indian financial institutions, banks and insurance companies. There are huge investments needed in India, in both the infrastructure and manufacturing sectors, to make India more competitive. In this context, India is a capital deficient economy and, therefore, it is important to supplement domestic resource pools with international pools of capital. Towards this direction and objective, IFIN intends to strengthen its international network of financial partners.

IFIN has offices in Singapore and Dubai, and has now opened an office in London, hub of the European financial market. Anil Kalra has been designated as a Country Head for the UK. The London office will be manned by experienced professionals deputed from India with a mandate to develop relationships and source new channels of financing for our clients and for the Group's global and domestic initiatives.

The launch event by the company received an over-whelming response from the financial sector as well as the corporate sector. It was attended by a large number of CEOs, Heads of institutions / Corporates, Members of the UK India Business Council, Officials of the Indian Embassy including His Excellency S S Mukherjee,



Indian High Commissioner and relevant Government officials from the United Kingdom.

Ramesh C Bawa, Managing Director & CEO, IL&FS Financial Services Ltd., welcomed all guests including His Excellency S S Mukherjee, High Commissioner, High Commission of India. Ramesh Bawa also informed all assembled about the excellent track record and growth story of IL&FS over the past two decades and expected the trend to continue for its London operations as well.

Sharon Bomford, Chief Executive, spoke about initiatives taken by the UK India Business Council for promoting business relations between the two countries and congratulated IL&FS on the launch of its UK operations. She also assured full support to IL&FS for its operations in the UK.

Ravi Parthasarathy, Chairman, IL&FS Group, emphasised the professional capabilities of the company and illustrated the areas where the group has contributed to the development of India in the infrastructure space. He also explained the role IFIN has played in promoting a large segment of Financial Services activities that are unique and path breaking.

While applauding the progress achieved by India and the creation of a national pool of talent and knowledge base, His Excellency S S Mukherjee spoke about the professional skill and excellent delivering capabilities of IL&FS towards the development of infrastructure. He cited an example of IL&FS commitment and assured support from his office for the IL&FS UK operations.

Milind Patel, Deputy MD, IFIN, made a corporate presentation about the IL&FS group, its lineage, business verticals and their line of respective activities. He informed guests that IL&FS has a net worth of USD \$ 500 million with an asset base of around USD 3 billion. The function concluded with a vote of thanks by Arun K Saha, Jt. Managing Director, IL&FS Ltd.

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