



PRESS RELEASE

Tata Realty And Infrastructure Limited achieves Financial Closure for its maiden venture in the Highway Sector

~The 110 kms four laning project starting from Pune to Solapur is scheduled to be completed in mid 2012~

~The cost of the project is estimated at about Rs. 1370 crores ~

Mumbai, November 14, 2009: The **Pune-Solapur Expressways Pvt. Ltd.** (PSEPL), the Special Purpose Vehicle (SPV) formed by **Navinya Buildcon Private Limited**, a 100% subsidiary of Tata Realty and Infrastructure Ltd. and **Atlantia S.p.A**, a leading toll road operator in Europe from Italy, today announced the commencement of work on its first highway project starting from Pune to Solapur. The four laning project is expected to cost over Rs.1370 crores and is scheduled to be completed in mid 2012.

The project is 110 kms long starting from Yavat (Pune) at Km 40.000 to Indapur (Solapur) at Km 144.400 and involves widening of the existing two lane road to four lanes. It also involves construction of 124 kms of 2-lane service road, 3 flyovers, 1 railway over bridge and a number of bridges and culverts. The project will be transferred back to the Government after a 21 year concession period during which time the road will be operated and maintained by PSEPL. The project received overwhelming response from Financial Institutions and PSEPL raised a debt of Rs. 959 crores through its lead banker IDBI Bank.

Speaking on the announcement, **Mr. Sanjay Ubale, MD & CEO, Tata Realty And Infrastructure Limited** said, *"We are embarking on one of our most significant plans. The highway will ensure smooth traffic flow from Pune to Solapur, there by increasing commuting convenience and connecting centers of tourism as well as places of economic importance."*

The project achieved Financial Closure in this highway project on the 13th November, 2009. PSEPL was formed in March 2009 for implementing the project and the Concession Agreement was signed by PSEPL and NHAI earlier on the 19th May, 2009. This is the first highway project won through a competitive bidding route for both



PRESS RELEASE

TRIL and Atlantia. Incidentally, this is the first toll road project of NHAI to have achieved financial closure this year.

With the TATA and Atlantia brands involved, this highway project has already evinced keen interest and is expected to lift the threshold limits of quality and safety standards of the highways being currently built in the country.

About Tata Realty And Infrastructure Limited

Tata Realty And Infrastructure Limited (TRIL) is currently focused on long term infrastructure projects of national significance, as well as residential/commercial projects in the real estate sector.

As is with all Tata companies, selection of projects is a specialized process, with the eventual selection list scoring high not only on business objectives, but also on the guiding Tata values and policies.

For further information please contact:

Mr. Cyrus Engineer
Tata Realty And Infrastructure Ltd
Tel: +91 22 6629 4000
Email : cengineer@tata.com

Stuti Singh / Dhara Rajput
Vaishnavi Corporate Communications:
Tel: +91 22 66568787/ 8739/8745
Email : ssingh@vccpl.com; dhara.rajput@vccpl.com