



**Press Release
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Tata and Actis to invest US \$200 million in road projects

Mumbai, Thursday, April 29th, 2010: TRIL Roads Private Limited ('TRPL'), a 100% subsidiary of Tata Realty And Infrastructure ('TRIL') and holding company for roads and highway projects, today signed an agreement with Actis, a leading private equity investor for a joint investment of US \$200 million in a Private Equity ('PE') transaction. TRIL will invest US \$122.5 million and Actis will contribute US \$77.5 million for the roads and highway projects.

Over the next few years, TRPL intends to execute and develop roads and highway projects aggregating approximately Rs.9,000 crores (US\$ 2.0bn).

TRIL has a partnership with Atlantia, one of Europe's largest toll road operators, to bid for concessions to upgrade, operate and toll existing Indian roads and highways. Actis is investing in TRIL Roads; a subsidiary of Tata Realty And Infrastructure Limited (TRIL). TRIL is itself a 100% subsidiary of Tata Sons.

Commenting on the development, **Mr. R.K. Krishna Kumar, Chairman, TRIL** said, *"We are delighted to welcome Actis as a partner in our roads business. The House of Tata's has always endeavored to set global standards of quality and excellence in the businesses we operate in. We will bring world class quality and safety standards for the Indian roads sector and strive to improve the quality of life for the common man. We are confident that this partnership will greatly contribute to the infrastructure development of the country."*

Mr. Sanjay Ubale, Managing Director, TRIL commented *"The partnership with Actis will greatly enhance TRIL's capacity to invest in large road projects that NHAi intends developing through the PPP format. TRIL & Actis share the same set of values and are committed to bringing world-class technology and project management expertise in this sector."*

Commenting on the joint venture, **Paul Fletcher, Senior Partner at Actis** said, *"High economic growth, an increasingly mobile population, and greater levels of trade are fuelling traffic flows across India. The Indian government's National Highways Development Program (NHDP) is the largest highway development programme in the world. The opportunity to develop an Indian road platform alongside a world class partner like the House of Tata's is extremely compelling. We are delighted to be embarking upon this joint-venture."*

Tata & Atlantia bagged their maiden project in the Roads & Highways sector in 2009 by winning the concession for the 110 km Pune-Solapur Expressway. This project, valued at ~ Rs. 1375 crores is being implemented on a Build, operate and transfer ('BOT') basis from National Highway Authority of India ('NHAi').

With today's development, the consortium of Tata, Atlantia and Actis creates a triumvirate with excellent bidding credentials, fundraising expertise and strong project development and operating capabilities.

About Tata Realty And Infrastructure

Tata Realty And Infrastructure Limited (TRIL) is currently focused on long term infrastructure projects of national significance, as well as 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.

About Actis

Actis is a leading private equity investor in emerging markets with a growing portfolio of investments in Asia, Africa and Latin America; it currently has US\$4.8bn funds under management. Actis invests in infrastructure businesses in Africa, Latin America and South and South East Asia with a focus on power and transport.

About Atlantia

Atlantia is Italy's largest toll motorway builder and operator as well as the largest private investor in infrastructure in Italy with over €18 billion of projected major work. Atlantia is one of Italy's largest companies with turnover of €3,611 million in 2009 and capitalization of €10.4 billion as at 31 December 2009.

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