



Press Release

Rapid Metro arranges funding for executing Phase II South Extension

Gurgaon, March 27, 2013: Rapid MetroRail Gurgaon South Limited, (RMGSL) the Special Purpose Vehicle (SPV) created for executing the Phase II of the Rapid Metro Project in Gurgaon has successfully arranged debt funds for the Rupees 2143 Crore Project.

RMGSL is promoted by IL&FS Rail Limited (IRL) and IL&FS Transportation Networks Limited (ITNL). The consortium won the extension project through open tender process. RMGSL signed the Concession Agreement with Haryana Urban Development Authority (HUDA) in January this year. The Project is being implemented on Public Private Partnership basis.

A consortium of 3 banks led by Canara bank will give RMGSL a loan of Rs 1500 crores, while the company will invest Rs 643 crores as equity.

Work on the Phase II will start shortly and will connect Sikanderpur to Sector 55-56, a 7 km route with six stations. On completion of Phase I and II, Rapid Metro network will be a 12 km long system with 12 stations. The first phase of the project is likely to commence operations from May this year.

About IL&FS Rail Ltd

IL&FS Rail is part of **Infrastructure Leasing & Financial Services Limited (IL&FS) group**, India's leading infrastructure development and finance company. A pioneer in 'Public Private Partnership' model; IL&FS has significant experience and expertise in the area of Project Development; Project structuring, Project Monitoring and construction, administration and operations.

IL&FS has developed an array of innovative solutions on the public private partnership platform to develop commercially viable models for infrastructure projects.

Rapid Metro project, is a metro system being built in Gurgaon by IL&FS Rail and would have a network spread of more than 20 kms on completion of all 3 phases.

Phase I of the network would connect Delhi Metro Sikanderpur station to Cyber City. This phase is expected to be operational by May this year and will have a network span of 5.1 km with 6 stations. Phase II, known as South Extension, will connect Sikanderpur to Sector 55-56. Phase III, which is under planning, will provide connectivity to Udyog Vihar and Old Gurgaon.