IL&FS | Transportation

IL&FS Transportation Networks Limited

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November 10, 2010

General Manager,
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Vice President,
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Fax Nos. 022-26598237/38,
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Dear Sirs,

Scrip Code No: IL&FSTRANS EQ

Re.: Update on signing of Concession Agreement with MP Road Development Corporation Limited for Up-gradation, Modernisation, Development, Operation and Maintenance of 24 Border Check Posts across the State of Madhya Pradesh on BOT basis

The Company in consortium with Spanco Limited, (where, ITNL and Spanco will hold 51% and 49% of total equity respectively) had been issued a Letter of Award dated October 4, 2010 by the MP Road Development Corporation Limited ("**MPRDC**") for Up-gradation, Modernisation, Development, Operation and Maintenance of 24 Border Check Posts across the State of Madhya Pradesh on BOT basis (the "Project"). The Project is fee based with a concession period of 4566 days. The estimated cost of the Project is ₹ 1094 Crores.

We are pleased to inform you that today, the Concession Agreement for the captioned Project has been signed between MPRDC and MP Border Checkpost Development Company Limited, the Special Purpose Vehicle incorporated by the Consortium for undertaking the Project

Thank you

Yours faithfully,
For IL&FS Transportation Networks Limited

Krishna Ghag
Associate Vice President &
Company Secretary