



Invitation for Expression of Interest

Date: April 25, 2019

Acquisition Of IL&FS Group's Interest in Chongqing Yuhe Expressway Company Limited

Expressions of Interest ("EOI") are invited for a potential acquisition of ITNL International Pte Ltd.'s 49% equity stake/interest ("**Stake**") in Chongqing Yuhe Expressway Company Limited, a company incorporated in China Mainland (the "**Potential Transaction**"). ITNL International Pte Ltd. is a company incorporated in Singapore and is a wholly-owned subsidiary of IL&FS Transportation Networks Limited (a company incorporated in India), which is, in turn, a subsidiary of Infrastructure Leasing & Financial Services Limited, a company incorporated in India ("**IL&FS**", and IL&FS together with other group companies of IL&FS shall be referred to as the "**IL&FS Group**").

Chongqing Yuhe Expressway Company Limited currently holds a concession for a toll based expressway of approximately 58.72 km in China Mainland, over which it has the right to collect toll from users. Approximately 13.25 years of the term of the current concession remain as of 31 March 2019, and Chongqing Yuhe Expressway Company Limited has rights to collect toll from users and subsidies from the Chinese Government for the balance period of the concession.

EOIs are sought by ITNL International Pte Ltd. from applicants interested in the Potential Transaction. Consummation of any transaction will be subject to requisite approvals, including corporate approvals of the selling shareholders, lenders, the approval of the Board of the Directors of IL&FS ("**Board**") which approval shall be granted under the overall supervision of the National Company Law Tribunal Mumbai (Special) Branch ("**NCLT**") or other competent authorities nominated by the NCLT/ National Company Law Appellate Tribunal, approvals required under applicable law or contracts in relation to the Stake, and approval of all relevant courts or tribunals or regulatory authorities.

The Board has engaged UBS AG Hong Kong Branch to assist in the Potential Transaction.

Interested parties may refer to www.ilfsindia.com/ad/ for details in relation to the opportunity, the eligibility criteria, teaser, prescribed format of the EOI and other terms and conditions. Applicants fulfilling the eligibility criteria can submit the EOI in the prescribed format, along with the relevant supporting documents, latest by **5 pm Hong Kong Time (Standard Time), Friday, May 10, 2019**.

IL&FS Group reserves the right to suspend, terminate or modify the process connected with the Potential Transaction including updating or modifying the information provided in relation to the Potential Transaction, without providing any reasons or incurring any liability whatsoever.

<http://www.ilfsindia.com>