



Message from MK Sinha, Managing Partner & CEO, IDFC Alternatives

I congratulate HC 1 (Road Platform of IDFC Alternatives) to start this new initiative of introducing the newsletter "Inroads". Roads form an important part of IDFC's infrastructure portfolio.

We have invested 36% of our two infrastructure equity funds in road assets and shall invest in more roads in 2017. Thanks to our HC 1 team, our operations are best in class. We are proactive in our initiative to provide comfort during driving and effective

toll collection on our stretches.

We understand that we are trustees of 'national asset' and contributors to national growth and development. Apart from focusing on continuous improvement of operations, it is our duty to stand by the initiatives of the Government. On November 8, 2016, Government of India announced demonetization of Rs. 500 and Rs. 1000 notes. Toll operations were suspended across the nation for 24 days. We stood along-side Government to fight black money, corruption and terrorism funding. Long queues were apprehended at the toll plazas when the

suspension of tolling was lifted from the midnight of December 2/3. However, we were ready with several proactive solutions to positively deal with the situation. We facilitated the road user to pay the toll by using their debit/credit cards or through Paytm. Fastag/ ETC facility is being promoted in a big way. In short, we not only managed the situation without any crisis or conflict with the road user but we are also participating in the current revolution to be digital and cashless. Let the year 2017 make more inroads to joy and prosperity for our roadies.

Message from Narayanan G., Partner, IDFC Alternatives

It gives me immense pleasure to address all of you through the inaugural issue of our in house magazine - "Inroads". The journey in the last 3 years have been exciting for all of us. The roads platform took shape with our first majority acquisition in 2014, TU (as we fondly call it). Today with 7 assets and counting, we have laid a very strong foundation for us to build this platform further. This wouldn't have been possible without the efforts of everyone in the HC 1

family. As we expand at a rapid pace, it is important for us to communicate frequently to the wider group about our successes, learnings across various sites, personal achievements, etc. I would encourage everyone to use "Inroads" as a medium to communicate and get to know each other better. As acquisitions is chosen path for growth, we bring to our fold, cultures of various organisations. Our success depends upon how well we integrate every one into

the HC 1 culture and create a unique identity for ourselves. Neeraj and team have planned many initiatives to guide us in this journey and I would request everyone to tighten their belts and enjoy this journey. Look forward to meeting everyone in person at the earliest.



Message from Neeraj Sanghi, CEO, Highway Concessions

Happy New Year 2017 to all my colleagues! I have joined HC 1 about 3 months back and am already infected by the enthusiasm and innovativeness of people both at head-office and sites. I

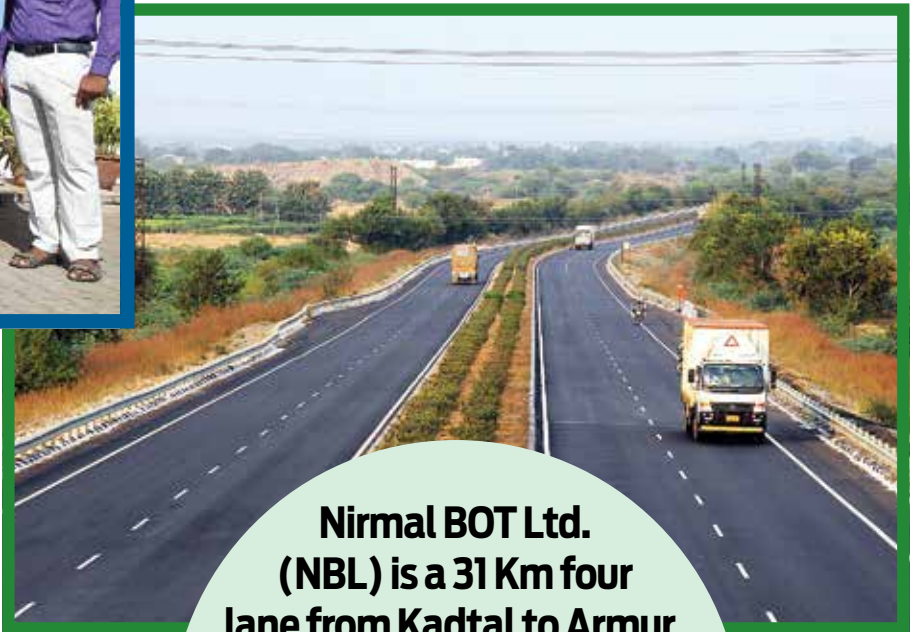
am trying to connect people across our roads and also to open all formal and informal channels of communication for them to interconnect across roads and also with head office. I can already say that

we have competent teams at each site. As we are constantly working to upgrade manpower skills at all our projects, we are able to draw manpower from existing staff to move to new opportunities. This creates an opportunity for employees to move up the ladder as also helps in transference of best practices.

'Inroads' is an attempt to (a) communicate and (b) create a family. We invite all of us to communicate our initiatives not only those which relate to revenue increase or cost reduction but also

those which led to better deployment of technology and especially those which lead to improved comfort of travel and tolling across our roads. We also wish to know about our collective activities at work (offsites, parties, sports, etc.) as well the part of our personal successes (passing exam, marriage, etc.). Also, we look forward to your artistic contributions (sketch, poem, etc.). In summary, we are looking forward to receive your contributions in whichever form they come. We shall certainly succeed with our "together we can" spirit.

Ulundurpet Expressways Private Limited (UEPL) is our first majority acquisition a 73 km. four lane road Tindivanam to Ulundurpet, in the State of Tamil Nadu. UEPL is a part of Chennai – Trichy Corridor (NH – 38)



Nirmal BOT Ltd. (NBL) is a 31 Km four lane from Kadtal to Armur, in the state of Telangana which is a part of Nagpur – Hyderabad road. The key feature of the road is a major bridge over River Godavari.

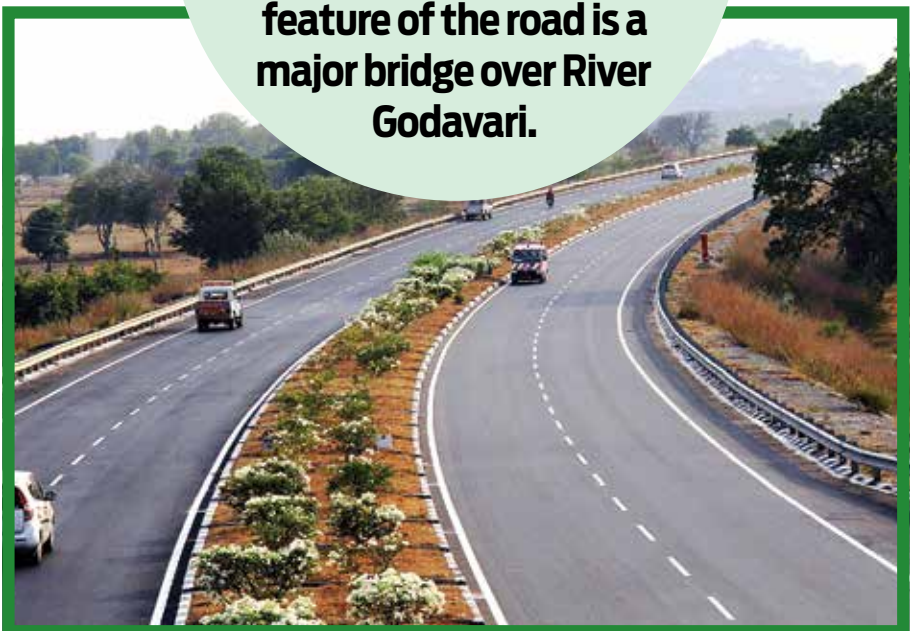


“ UEPL has been the centre of Innovation for developing bright ideas to stay ahead of technology. All the lanes at UEPL are equipped with Electronic Toll Collection facility & WIM.”

- Annamalai Muthu, Project Manager

“ Nirmal BOT is an Annuity project, an eye-catching green corridor from Hyderabad to Adilabad. We have installed Highway Traffic Management System.”

- Venkata Ramana Jannela Project Manager – Nirmal BOT Ltd.



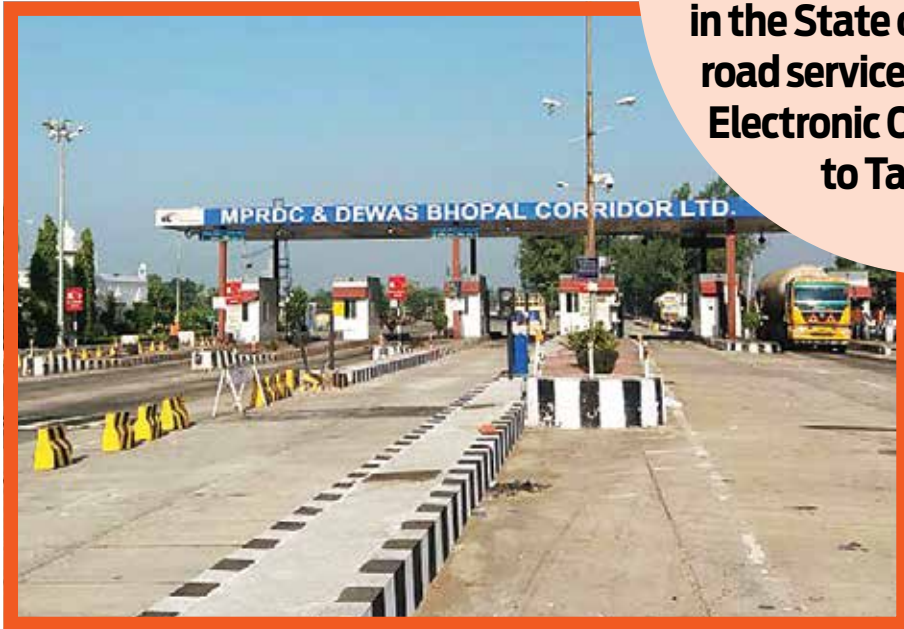


Bangalore Elevated Tollway Private Ltd. (BETPL) is a 24 Km six lane from silk Board Junction to Attibele which is part of Bangalore – Hosur Section in the State of Karnataka. The road services the high profile Electronic City and Gateway to Tamil Nadu.



(POS, Pay TM, Online”
– Biju Francis
Project Manager – BETPL.

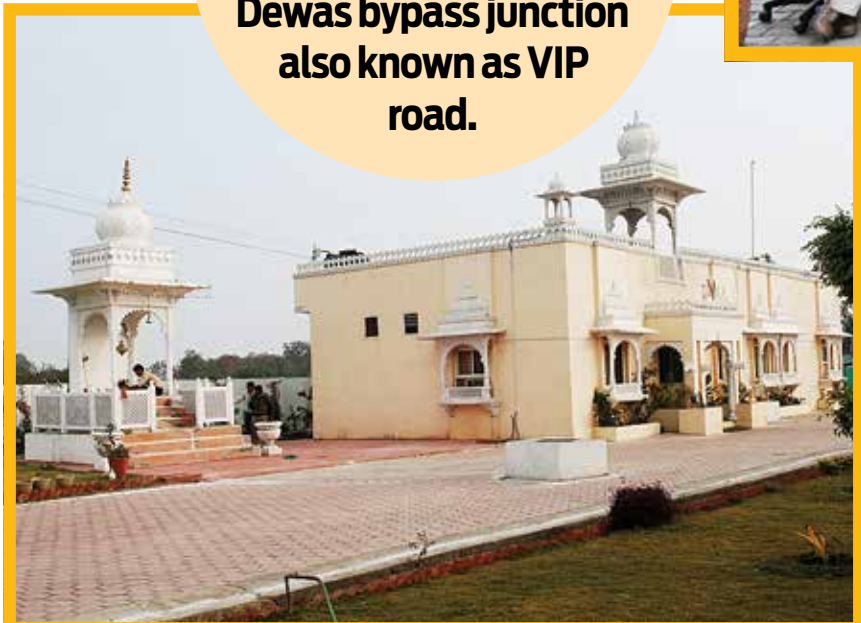
“ We are proud to manage operation and maintenance of BETPL with four plazas at Electronic city & one plaza at Attibele equipped with all digital means of payment



Dewas Bhopal Corridor Pvt.Ltd. (DBCPL) is 141 Km Project from Lalghat Square at Bhopal to Dewas bypass junction also known as VIP road.



“ DBCPL is a project of Madhya Pradesh Road Development Corporation (MPRDC) from Bhopal to Dewas, a four lane project connecting state capital of MP with Industrial capital Indore. We are maintaining the road by National Highway Standards. First ETC enabled state highway having sustained operational improvement”
– Nalin Sharma
Project Manager – DBCPL.



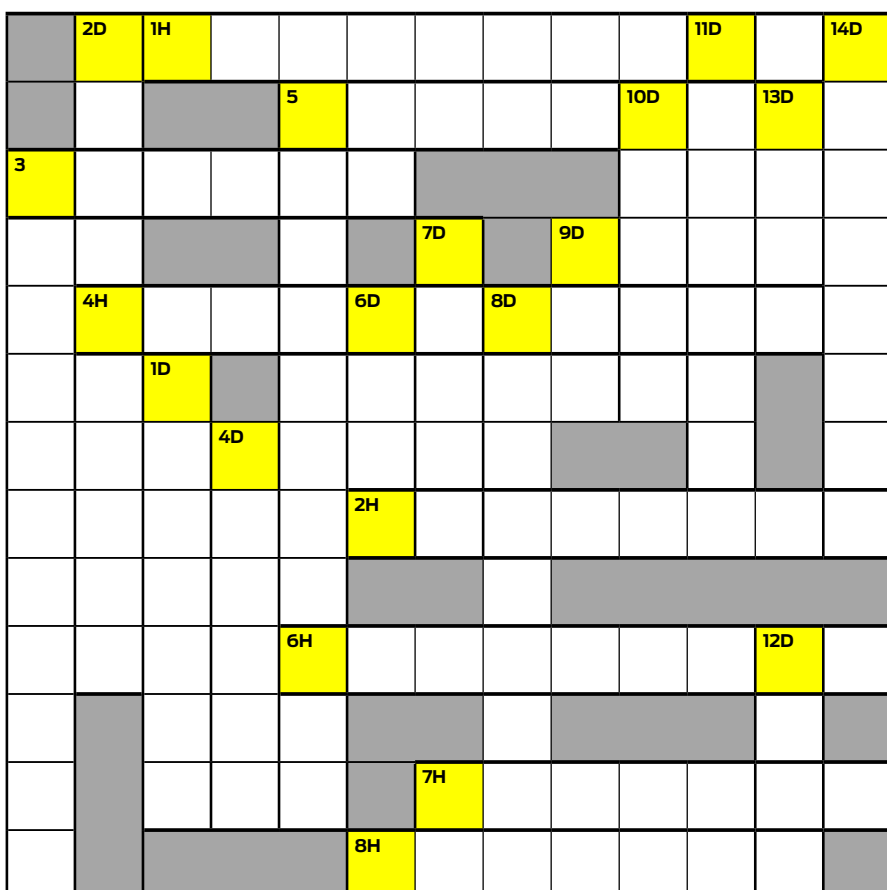
OTHER HIGHLIGHTS OF 2016



We organised a conference “Technophilia” on 29-30 Sept. 2016 at Hotel Retreat, Mumbai as a part of our continuous learning process.

Received 80 suggestions for the name of newsletter. While “RAFTAR” was the people’s choice, Leadership team chose “INROADS”. Top two winners are:

Biju Francis – INROADS
Nilesh Kadam – RAFTAR



Cross Word

(Please send your answers, attractive prizes ahead)

HORIZONTAL (H)

- Holding project at IT HUB/City (10).
- Project name based on the flyover (8).
- HC1 Corporate Office place (6).
- Project MP connecting 2 places (11).
- Authority of DBCPL project (5).
- New formed state where we hold project (9).
- Project starting square of Bhopal (7).
- Ulundurpet road connects to city of Temple (7).

DOWN (D)

- HC1 - H stands for (7).
- South project word where lanes are

- equipped with ETC facility (10).
- Repairing of roads (11).
- Project name holding water or purity (6).
- State of HC1 office location (11).
- Generally NHAI awards project to (3).
- Short name of MP project (5).
- Place of famous Biryani where we hold annuity project (9).
- Highway contract for Public Private Partnership (3).
- Short name of south project (5).
- Name of newsletter (7).
- Authority of National Highways (4).
- Short name of south project (4).
- BOT Fixed Fee (7).

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