

September 13, 2016

**General Manager,**  
Listing Department,  
BSE Limited,  
P.J. Tower, Dalal Street,  
Mumbai 400 001

**Vice President,**  
Listing Department,  
National Stock Exchange of India Limited  
'Exchange Plaza', Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

**Scrip Code: 533177**

**Security: IL&FSTRANS EQ**

Dear Sirs,


**Re: Financial Results for the quarter ended June 30, 2016**

We are enclosing the text of the (i) Unaudited Standalone Financial Results for the quarter ended June 30, 2016 and (ii) Extract of the Standalone Financial Results of the Company for the quarter ended June 30, 2016 alongwith the Limited Review Report issued by the Statutory Auditors, Deloitte Haskins & Sells LLP in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 which was approved by the Board of Directors at their meeting held today for your information and records

Thank you

Yours faithfully,

For IL&FS Transportation Networks Limited

  
Krishna Ghag  
Vice President &  
Company Secretary

## IL&FS TRANSPORTATION NETWORKS LIMITED

Registered Office : The IL&FS Financial Centre, Plot C-22, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051  
Telephone : +91 22 2653 3333 Fax : +91 22 2652 3979 Website : www.itnlindia.com CIN : L45203MH2000PLC129790

### Statement of Standalone Results for the quarter ended June 30, 2016

₹ in Crore

Particulars	Quarter Ended	
	June 30, 2016 (Unaudited)	June 30, 2015 (Unaudited)
<b>1 Income from operations</b>		
(a) Income from operations	937.46	905.29
(b) Other operating income	222.76	177.62
(c) Profit on sale of investments (Refer note 4)	101.85	-
<b>Total income from operations</b>	<b>1,262.07</b>	<b>1,082.91</b>
<b>2 Expenses</b>		
(a) Cost of materials consumed	14.72	13.26
(b) Construction Contract Cost	779.65	652.50
(c) Operating expenses	41.36	67.26
(d) Employee benefit expense	14.51	11.72
(e) Depreciation and amortisation expense	2.27	2.43
(f) Other expenses	57.55	104.55
<b>Total expenses</b>	<b>910.06</b>	<b>851.72</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>352.01</b>	<b>231.19</b>
4 Other income	19.49	17.95
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>371.50</b>	<b>249.14</b>
6 Finance costs	331.35	281.07
<b>7 Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>40.15</b>	<b>(31.93)</b>
8 Exceptional items	-	-
<b>9 Profit / (loss) from ordinary activities before tax (7 - 8)</b>	<b>40.15</b>	<b>(31.93)</b>
10 Tax expense (net)	22.28	(13.29)
<b>11 Net Profit / (loss) from ordinary activities after tax (9 - 10)</b>	<b>17.87</b>	<b>(18.64)</b>
12 Extraordinary Items (net of tax expense ₹ Nil)	-	-
<b>13 Net Profit / (loss) for the period (11 - 12)</b>	<b>17.87</b>	<b>(18.64)</b>
14 Other Comprehensive Income (after tax)	0.15	0.74
<b>15 Total Comprehensive Income (after tax)</b>	<b>18.02</b>	<b>(17.90)</b>
16 Paid-up equity share capital (face value - ₹ 10 per share)	328.96	246.72
<b>17.i Earnings per share (before extraordinary items) (of ₹ 10/- each):</b>		
(a) Basic	* 0.54	* (0.76)
(b) Diluted	* 0.54	* (0.76)
<b>17.ii Earnings per share (after extraordinary items) (of ₹ 10/- each):</b>		
(a) Basic	* 0.54	* (0.76)
(b) Diluted	* 0.54	* (0.76)
* Not Annualised		
See accompanying Notes 1 to 7 to the financial results		



**NOTES**

- 1 Results for the quarter ended June 30, 2016 are in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. The results for the quarter ended June 30, 2015 have been regrouped / restated as per Ind AS and are comparable on like to like basis.
- 2 Reconciliation between financial results previously reported (referred to "Previous GAAP") under Ind AS is as under:

Particulars	Quarter ended June 30, 2015 (Unaudited)
<b>Net profit (after tax) under previous GAAP</b>	<b>35.74</b>
Dividend on Preference shares classified as Finance Costs	(24.79)
Discounting / unwinding of financial instruments (net)	(49.30)
Net gain / (loss) on fair value of investments	2.37
Others	1.25
Deferred tax on above adjustments	16.09
<b>Net loss (after tax) under Ind AS</b>	<b>(18.64)</b>
Other Comprehensive Income (after tax)	0.74
<b>Total Comprehensive Income (after tax)</b>	<b>(17.90)</b>

- 3 Other operating income represents interest, dividend earned from group companies and reversal of credit loss on financial instruments with group companies.
- 4 Profit on sale of investments for the quarter ended June 30, 2016 represents profit on sale of 8,313,800 equity shares (representing 15% shareholding) of an associate company (operating road SPV).
- 5 In accordance with Ind AS 109-Financial Instruments, other expenses includes ₹ 21.28 crore (previous period: ₹ 65.76 crore) towards provision made for credit loss.
- 6 The Company has only single reportable primary (operating) segment viz. Surface Transportation Business.
- 7 The above results for the quarter ended June 30, 2016 and June 30, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 13, 2016 and the same were subjected to a limited review by the statutory auditors of the Company.



On behalf of the Board

**K Ramchand**  
Managing Director

Place: Mumbai  
Date: September 13, 2016

**IL&FS TRANSPORTATION NETWORKS LIMITED ("the Company")**

Registered Office : The IL&FS Financial Centre, Plot C-22, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051  
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**Extract of Unaudited Standalone Results for the quarter ended June 30, 2016**

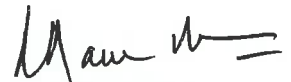
Particulars	(₹ in Crore)	
	Quarter ended June 30, 2016	Quarter ended June 30, 2015
Total income from operations	1,262.07	1,082.91
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	40.15	(31.93)
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	17.87	(18.64)
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	17.87	(18.64)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	18.02	(17.90)
Equity share capital	328.96	246.72
Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) -		
1. Basic:	* 0.54	* (0.76)
2. Diluted:	* 0.54	* (0.76)
* Not annualised		

**NOTE:**

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the BSE website (www.bseindia.com), NSE website (www.nseindia.com) and on the Company's website (www.itnlindia.com)



On behalf of the Board



**K Ramchand**  
Managing Director

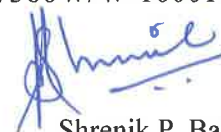
Place: Mumbai  
Date: September 13, 2016

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF IL&FS TRANSPORTATION NETWORKS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IL&FS TRANSPORTATION NETWORKS LIMITED** ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Shrenik P. Baid  
Partner

Membership No. 103884

MUMBAI, September 13, 2016