

IL&FS Transportation Networks Limited

Analyst Presentation – September 2016



This presentation has been prepared solely by IL&FS Transportation Networks Limited (“ITNL”) and does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied does not and should not be deemed to constitute an offer.

No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on actual historical information or facts, and may be “forward looking statements”, including without limitation those relating to the general business plans and strategy of ITNL, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and any other statements which contain words or phrases such as ‘will’, ‘expected to’, ‘horizons of growth’, ‘strong growth prospects’, etc., or similar expressions or variations of such expressions. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to risks with respect to ITNL’s growth, business and the industry that it operates within.

ITNL reserves the right to alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner.

With references to projects and project companies, short names and brief descriptions are used which may not be representative of the actual description of the project or the name of the project company. These are used for brevity in the presentation and any person accessing such information may get further details of such project or project companies from other data available on the website of the company or other publicly available data

No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of ITNL

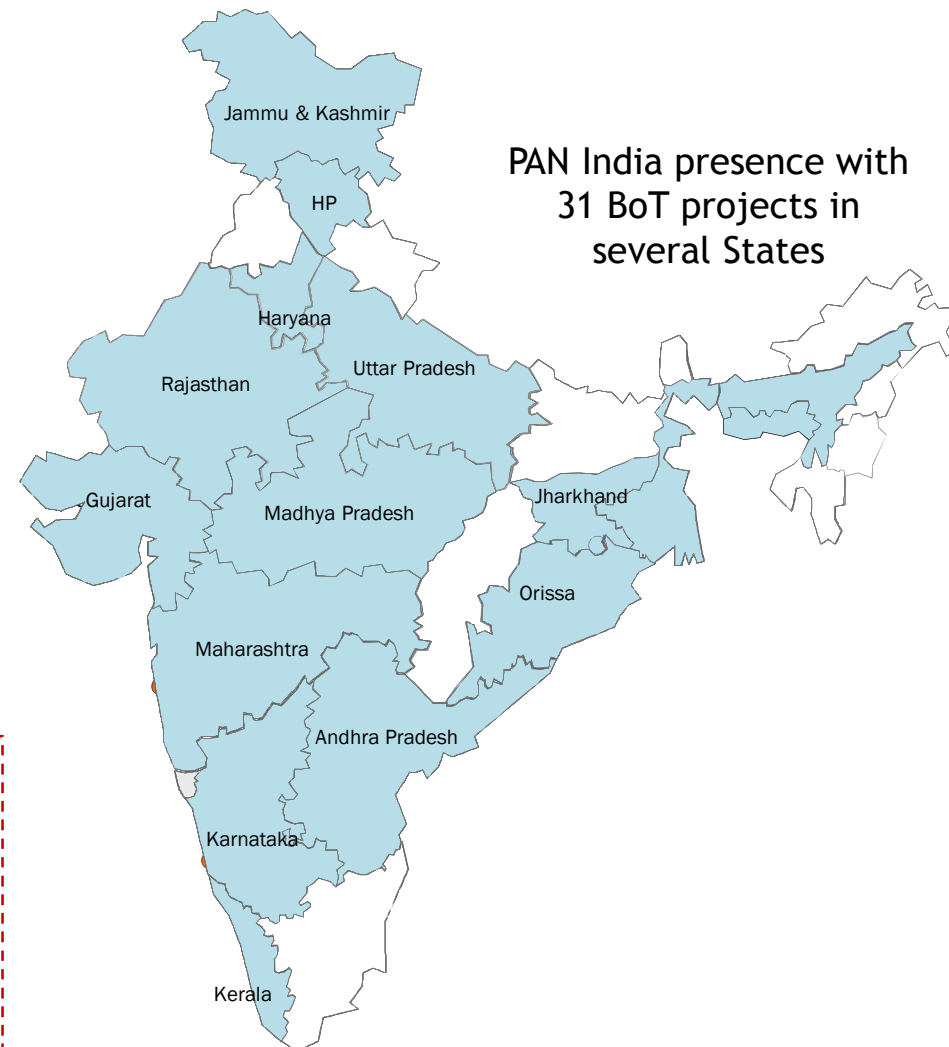
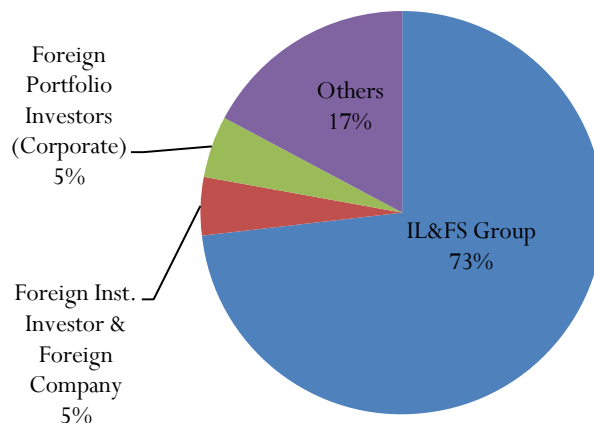
- Company Overview
- Key Highlights
- Key Competitive Strengths
- Segment Overview
- Portfolio – Road Projects
- Portfolio – Metro Rail & Border Check Post
- Road Sector Opportunity
- Project Pipeline
- Capital Works Remaining to be Executed
- Financial Performance Parameters
- Key Quarterly Financial Parameters
- Toll and Annuity Collection on Operational Projects
- IL&FS – Strong Parentage
- Board of Directors
- Road Projects
- Glossary

- IL&FS Transportation Networks Limited (ITNL) is a leading surface transportation infrastructure company and the largest private sector BoT road operator (in terms of lane kilometer) in India*
- ITNL has a pan India presence with projects in several states in India
- Promoted by Infrastructure Leasing and Financial Services Limited (IL&FS) in the year 2000
- ITNL has 14,699 lane km under its road assets portfolio comprising a mix of Toll & Annuity based projects
- Has presence in other sub sectors viz. mass rapid transport system, urban transportation infra system, car parking and border check post systems
- ITNL's International operations are primarily in the road segment and spread across Spain, Portugal, Latin America, UAE and China

* ICRA Report

Shareholding Pattern

(September 09, 2016)



PAN India presence with 31 BoT projects in several States

Map not to scale
 Does not depict political boundaries

BUSINESS

- **Received 2nd Provisional Completion Certificate** for additional 22 km for Sikar Bikaner Highway Limited which entitles to collect toll at 98.77% against 89%
- **Financial Closure achieved for JRPICL – RRR Section VIII** with a total project cost of Rs. 640 Crores
- **Divested 15% of equity stake** in GRICL for a consideration of Rs. 109.78 Crores
- **Share Purchase Agreement** entered with Cube Highways & Infrastructure for sale of entire equity stake in APEL

FINANCIALS

- **Standalone Income from Operations** has gone up by 16% to Rs. 1,262 Crores compared to Rs. 1,082 Crores in Q1FY16
- **Standalone EBITDA** has increased from Rs. 252 Crores (EBITDA margin: 23%) in Q1FY16 to Rs. 374 Crores (EBITDA margin: 29%) in the current quarter
- **Profit After Tax** for the current quarter is Rs. 18 Crores

CONSTRUCTION

- **5 road projects** are currently under construction
- **4 road projects** are currently under development
- **Construction order book** stands at Rs. 13,758 Crores to be executed over the next 5 years which includes non-road projects



Market Leadership in the surface transportation infrastructure sector backed by expansion into new sub sectors

- With around 14,699 lane kms spread over 31 projects in our road assets portfolio
- Operational portfolio of 10,542 lane kms of highways from 22 projects
- Forays into other surface transportation sub-sectors like metro rail, City Bus Services & border check-post



Strong Parentage of IL&FS & Experienced Management Team

- IL&FS brand and expertise in finance & other infrastructure areas with track record of over 25 years
- Experience in working with various Central & State Government and other Authorities
- Experienced management team with operational expertise of over 20 Years



Partnerships and Bilateral contracts with State Governments

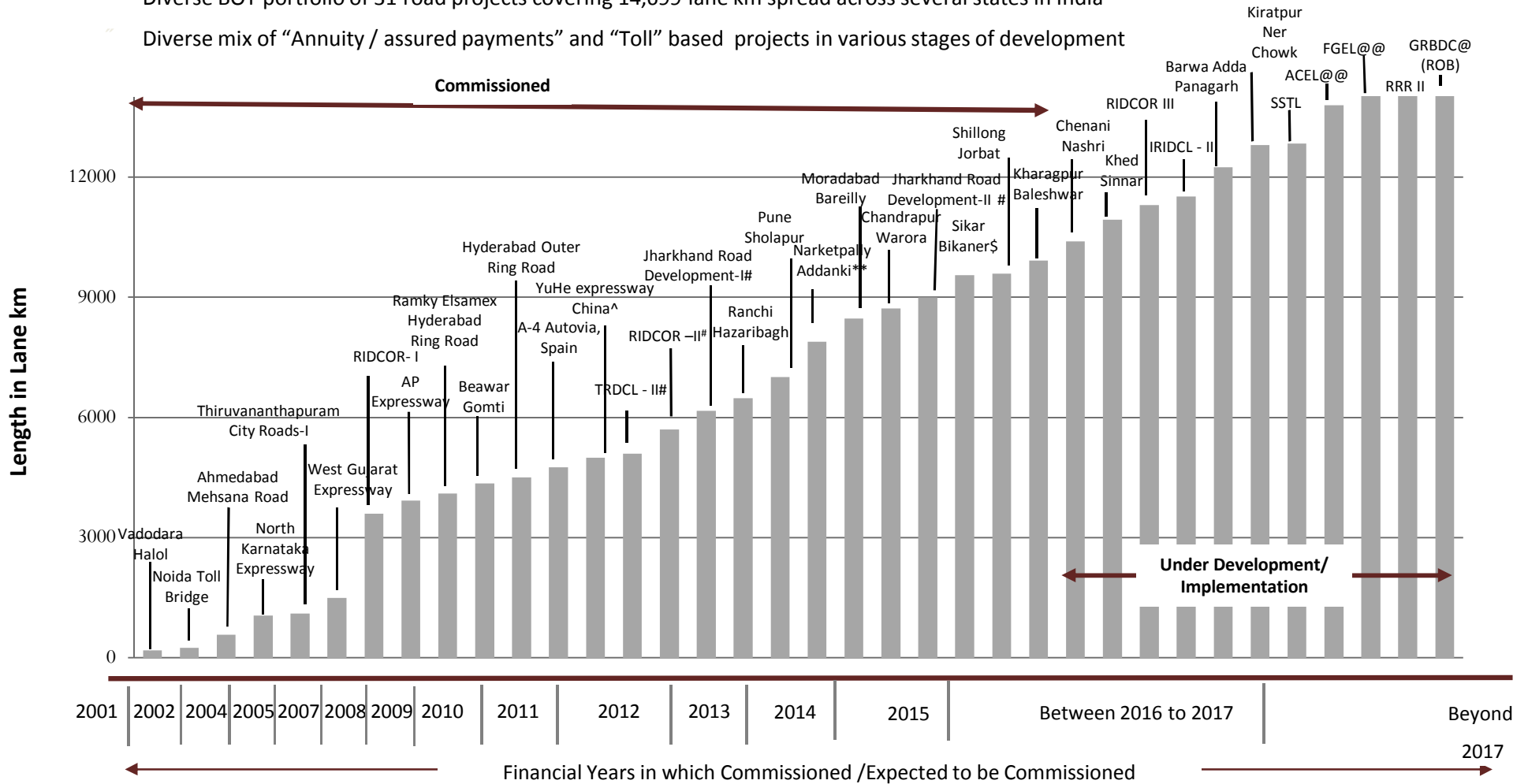
- State Highway Concessions in joint venture with various State Governments



Diversified and de-risked road project portfolio with projects in different stages of Development, Construction, Operation & Maintenance

- Pan India presence with a diverse mix of annuity and toll concessions
- Presence in Europe, Latin America through Elsamex SA
- Operational road project in China

- ~ Diverse BOT portfolio of 31 road projects covering 14,699 lane km spread across several states in India
- ~ Diverse mix of “Annuity / assured payments” and “Toll” based projects in various stages of development



Partly commissioned ^ The operational project was acquired in Dec, 2011

ITNL is one of the largest* Private Sector BOT Road operator in India

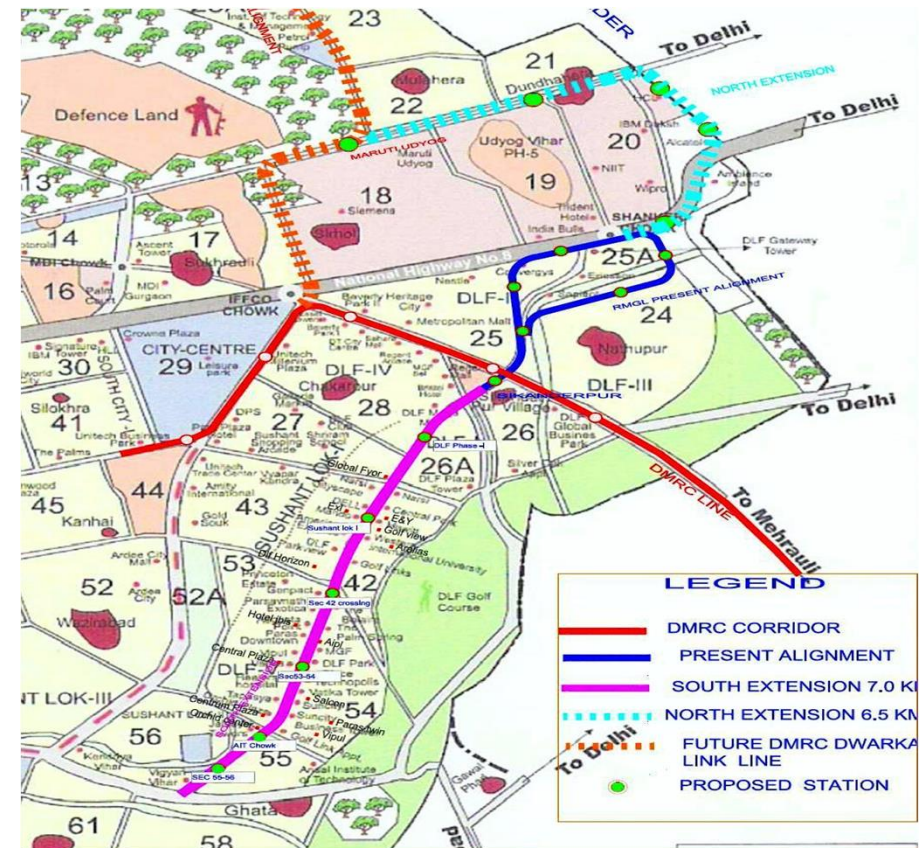
~ As per ICRA Report - Aug 2015; ** Received Provisional Completion Certificate as on January 02, 2014 @Appointed date / Financial closure yet to be finalised.
 @@ SPV formation / Appointed Date / Financial closure pending \$ Have received PCC as on October 10, 2015

Gurgaon MetroRail Link:

- Awarded by Haryana Urban Development Authority (HUDA) through Concession Agreement dated December 09, 2009
- Metro link from Delhi metro Sikanderpur station to NH-8 in Gurgaon – around 4.9 km
- Concession period of 99 years
- Started Commercial Operations on 14th November 2013

Rapid MetroRail Project (South Extension) :

- Metro link from Rapid Metro Sikanderpur station to Sector 56 in Gurgaon along the Golf Course road
- Around 7 km long link within Gurgaon CBD
- ITNL stake in the project ~85%
- Concession Agreement was signed on January 03, 2013, for a period of 98 years including initial construction period of two and half years.



MP Border Check Post Project – awarded by Madhya Pradesh Road Development Corporation Limited

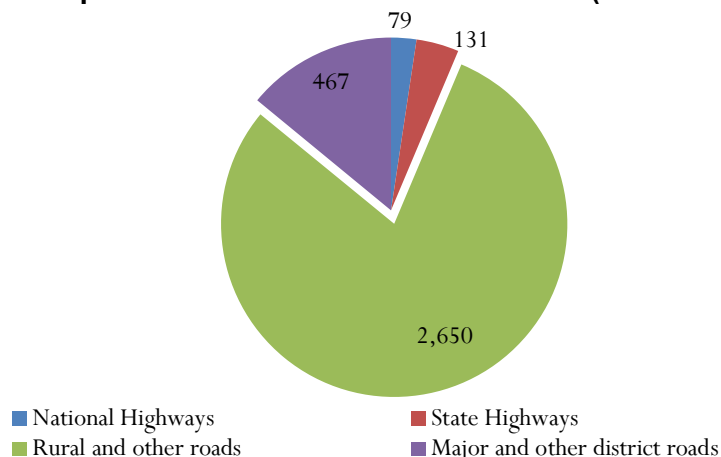
- ITNL stake 74%, 24 border check-post in MP to be developed and 2 central control facilities
- Revenue sources – entry fee from commercial vehicles, parking fee, loading/unloading etc.
- Similar to toll road concessions in the revenue collection format
- Concession period of 4,566 days including initial construction period of 730 days
- 19 Check post & 2 central control facilities are currently operational.

~ 11,726 km of awards pending under NHDP - to be substantially executed under PPP

Program	To be awarded (in Km)
NHDP-III	1,642
NHDP-IV	5,072
NHDP-V	3,340
NHDP-VI & VII	1,415
Total	11,469

Source: www.nhai.org accessed on July 31, 2016

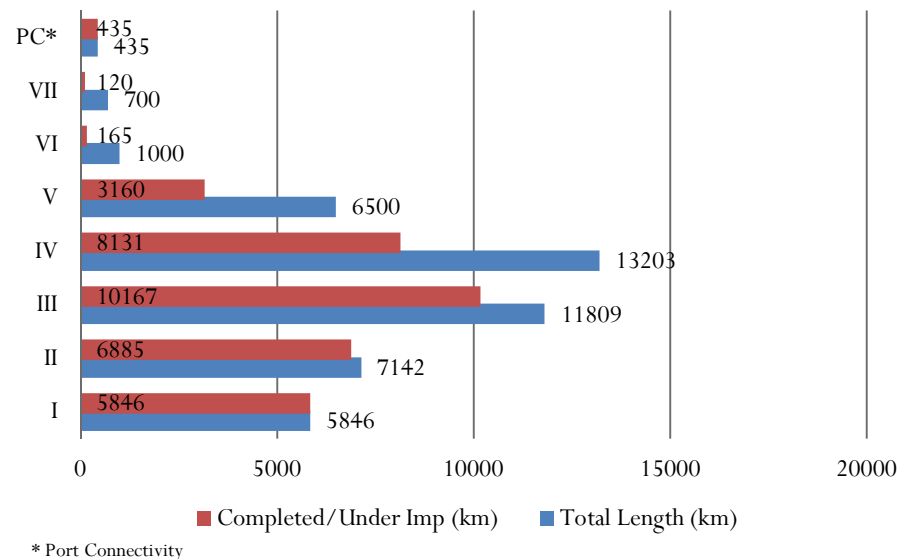
Composition of the Indian Road Sector – ('000 kms)



Footnote: Data given in point 2 is from 13th Finance Commission

- “ India’s road network increased to **4.2 million km** from 3.3 million km
- “ Only 25% of National Highways are four/six/eight lane
- “ Infrastructure investments in 12th five year plan (2012-17) has been increased to ₹ 31 trillion. Investment in roads is expected to increase to ₹ 5.8 trillion as against ₹ 3.1 trillion in the 11th five year plan
- “ National highways, which comprise 2% of the total network, carry 40% of the traffic; are overloaded at many places or corridors

NHDP Overall Progress

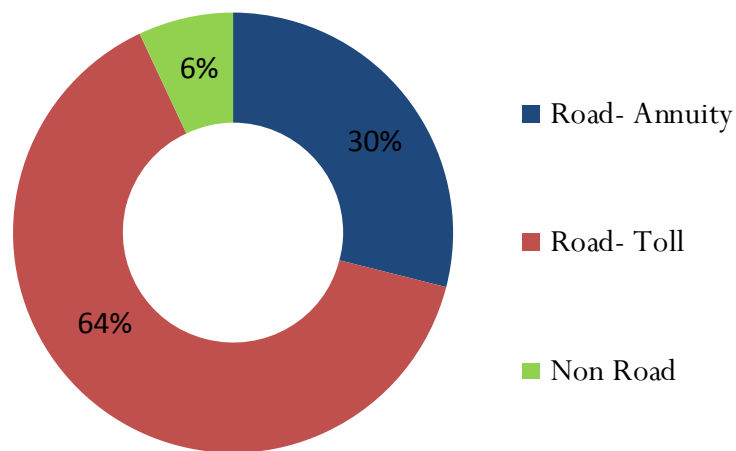


As on September 07, 2016

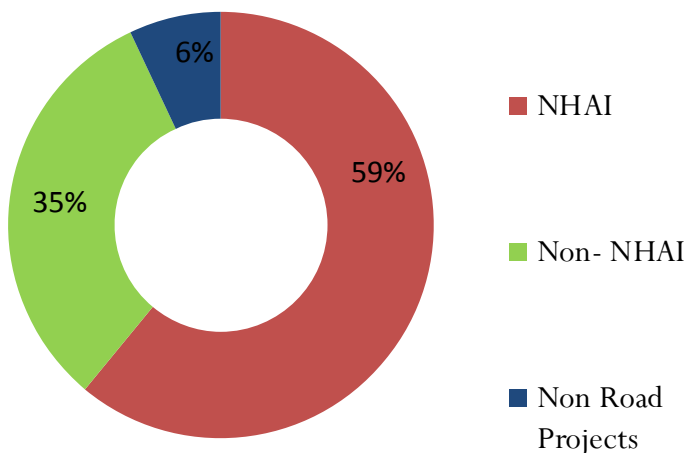
BID PIPELINE						
	RFP Stage (Post Qualification)			RFQ Stage (Pre Qualification)		
	Projects	Length (km)	Cost (INR Cr)	Projects	Length (km)	Cost (INR Cr)
NHAI	6	251	5,990	1	124	7,523
State	8	1,586	14,212	2	99#	6,264
NHIDCL	1	14	9,090			
CMRL/ East Coast Rail/ RVNL	2	67	1,476	1	259	1,435
Total	17	1,918	30,768	4	482	15,222

Versova Bandra Sea Link Project

Order book - Project Type



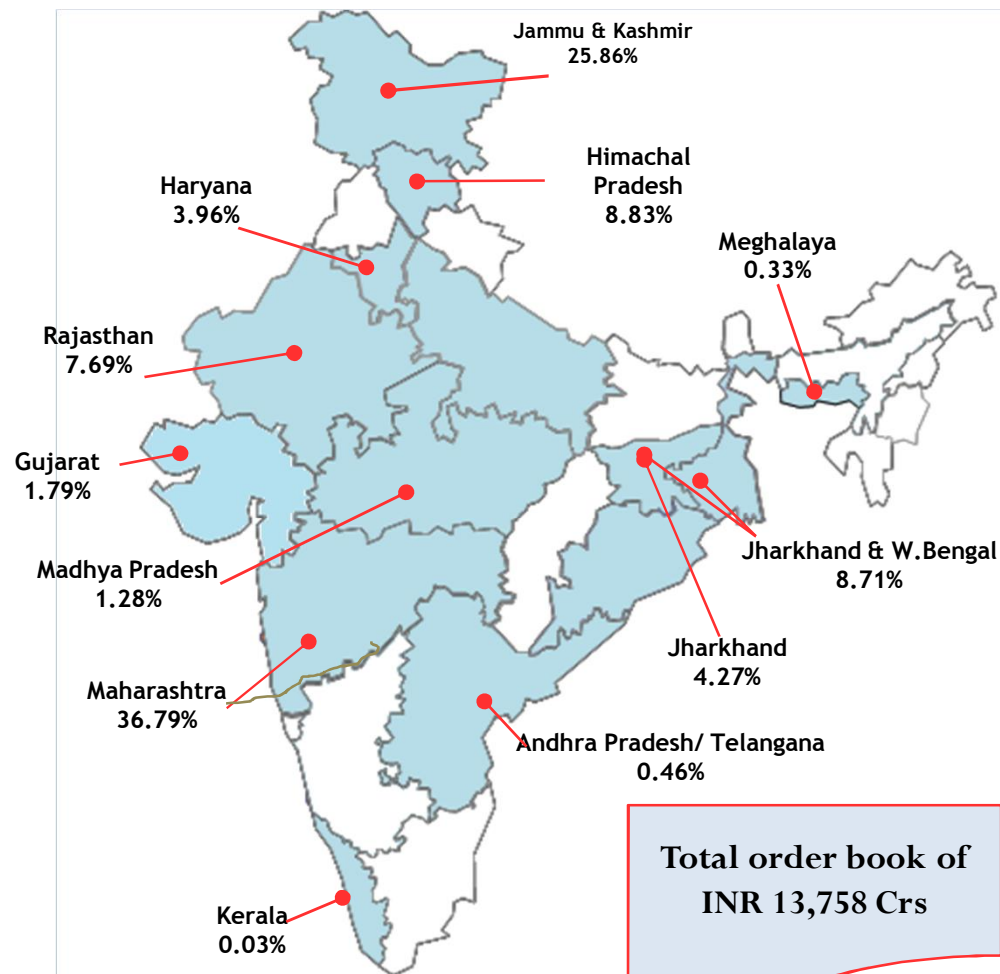
Order book - Sourcing



Order book details as of June 30, 2016 :

Order Book includes recently awarded projects

Order book - Geographic Spread



Total order book of INR 13,758 Crs

~ Incremental Equity Commitment for existing projects is INR 1,007 Crore
 ~ Standalone Debt as on June 30, 2016 is Rs 9,296 Crore (Q4FY16 – Rs 8,988 Crores)

(All figures in INR Crore)

Key Parameters	Standalone		% Change
	Quarter ended June 30, 2016	Quarter ended June 30, 2015	
Revenue	937	905	4%
Other Operating Income	325	178	83%
EBITDA	374	252	48%
EBITDA Margin	29%	23%	
Interest	331	281	18%
Depreciation	2	2	-7%
Profit Before Tax	40	(32)	226%
PAT after minority interest	18	(19)	196%

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

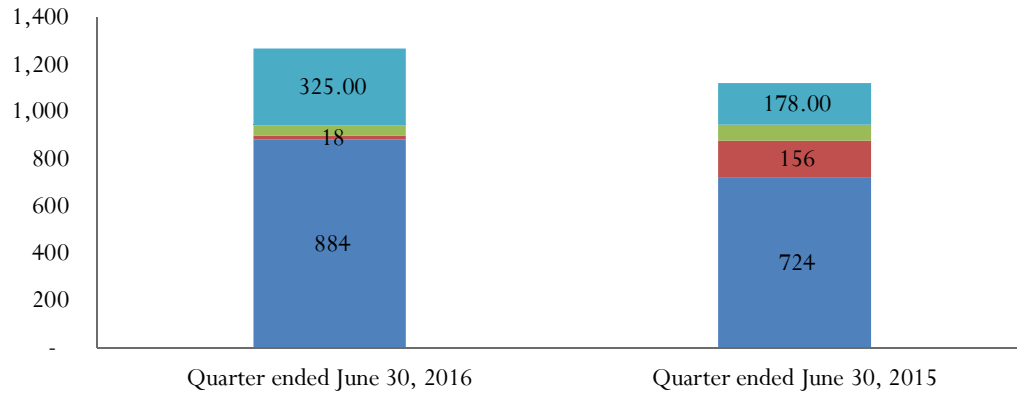
(All figures in INR Crore)

Reconciliation between financial results previously reported (referred to "Previous GAAP") under Ind AS is as under:

Particulars	Quarter ended
	June 30, 2015
	(Unaudited)
Net profit (after tax) under previous GAAP	35.74
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
Net profit (after tax) under Ind AS	(18.64)
Other Comprehensive Income (after tax)	0.74
Total Comprehensive Income (after tax)	(17.90)

Revenue

(in INR Crore)

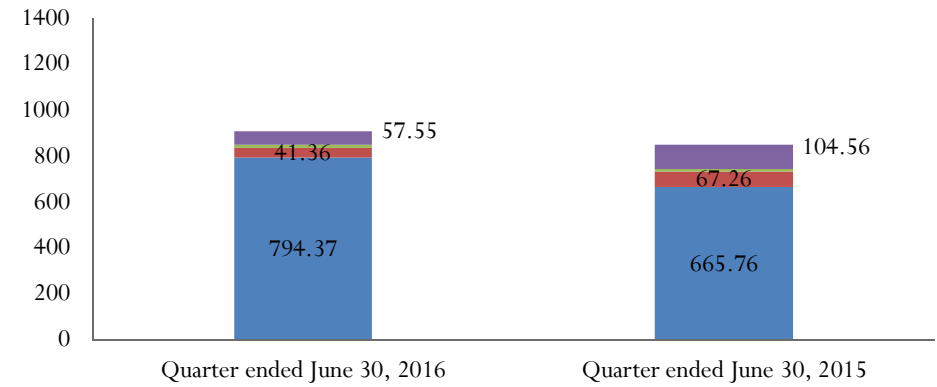


■ Construction income ■ Engg fee / Supervision income ■ O&M income ■ Other Operating Income

- “ Total Income from operations for current quarter has increased 16% (qoq basis) with a 22% increase in construction income. During current quarter DEF booked was Rs. 12 Crores (Q1FY16 – Rs 147 Crore)
- “ Revenue from income from operations for the current quarter represents onetime profit on sale of 15% of an associate company
- “ Construction income was booked from CNTL, BAEL, KSEL and RMGSL among others. There has been a decrease in O&M income this quarter vis-a-vis the previous quarter due to overlay activities which were carried out on APEL and NKEL in June 2015
- “ Other operating income represents interest, dividend earned from group companies and reversal of credit loss on financial instruments with group companies
- “ For the quarter ended June 30, 2016, EBITDA margins increased to 29% (vs 23% in Q1FY16).

Expenses

(in INR Crore)



■ Construction Cost ■ Other Operating Expenses ■ Employees Cost ■ Admin & General Exp

- “ During the quarter, construction expense increased by 19% on account of increased construction activities in BAEL, CNTL and RMGSL among other projects
- “ O&M expense was lesser at ₹ 32 Crores compared to ₹ 52 Crores in the corresponding quarter last year on account of NKEL and APEL overlay in June 2015. However, this was partially set off by commencement of O&M activities in JSEL, PSRDCL and SBHL
- “ 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

Revenue Collection on Operational Road Projects

Toll Projects under Operation	Average Daily Toll Collection (All figures in INR Cr)			
	In Q2 FY 16	In Q3 FY 16	In Q4 FY 16	In Q1 FY 17
Ahmedabad Mehsana Road (Gujarat)	0.23	0.23	0.26	0.27
Vadodra Halol Road (Gujarat)	0.11	0.11	0.13	0.14
Noida Toll Bridge (UP)	0.30	0.31	0.30	0.31
Mega Highways – Rajasthan	0.52	0.66	0.74	0.80
Mega Highways – Rajasthan II	0.18	0.18	0.18	0.18
Rajkot to Jetpur – Gondal (Gujarat)	0.13	0.16	0.15	0.15
Beawer Gomti (Rajasthan)	0.07	0.08	0.08	0.07
Yu He Expressway	1.37	1.26	1.50	1.32
A4 Autovia (Spain)	0.32	0.31	0.34	0.32
Baleshwar Kharagpur	0.15	0.15	0.17	0.17
Pune Solapur	0.21	0.22	0.27	0.30
NAMEL	0.37	0.38	0.42	0.42
Barwa Adda**	0.15	0.16	0.17	0.20
Moradabad Bareilly	0.38***	0.52	0.52	0.55
Warora Chandrapur	0.11	0.10	0.10	0.10
Sikar Bikaner		0.08	0.09	0.09
Operational Annuity Projects	Annuity receivable Per Annum		Accrued in Q1FY17	
Maharashtra Border to Belgaum (Karnataka)	101		25	
Thiruvananthapuram City Roads (Ph-I) (Kerala)	38		8	
Kotakatta to Kurnool (Andhra Pradesh)	113		28	
East Hyderabad Expressway Limited	67		17	
Hazaribaugh Ranchi Expressway Limited	128		32	
Jharkhand Road Project Implementation Company LTD	349		87	
Jorabat Shillong Expressway Limited	73		36	

Total Gross Average Daily Collection from toll and annuity in Q1FY17 has been around INR 8 Crore

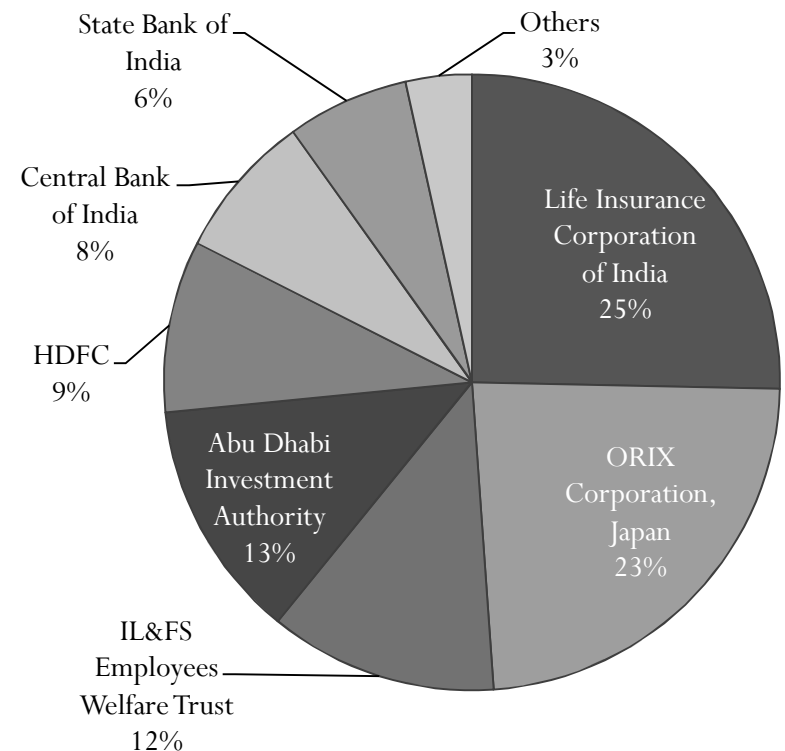
** Projects are under Construction ***Diversion of Traffic due to Kawad Yatra

Sr.No	Name of the Project	Toll Revenue start date	(INR in Crore)						
			2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
1	Ahmedabad Mehsana Road (Gujarat)	Feb-03	75	85	104	107	108	120	129
2	Vadodra Halol Road (Gujarat)	Oct-00							
3	Noida Toll Bridge (UP)	Feb-01	71	70	77	89	99	104	112
4	Mega Highways - Rajasthan (Ph - I)	Mar-08	83	106	155	166	184	189	223
5	Mega Highways - Rajasthan (Ph - II)	Oct-11	NA	NA	9	41	53	60	66
6	Rajkot to Jetpur - Gondal (Gujarat)	May-08	31	34	38	46	48	53	54
7	Beawer Gomti (Rajasthan)	Aug-10	NA	9	17	18	21	23	27
8	Baleshwar Kharagpur						43	47	57
9	Pune Solapur						37	71	84
10	NAMEL						9	145	142
11	Barwa Adda							45	59
12	Moradabad Bareilly							38	170
13	Warora Chandrapur							10	37
14	Sikar Bikaner								16
	Total		260	304	400	467	602	905	1176

IL&FS Overview

- Incorporated in 1987 as a JV between the Central Bank of India (CBI), Housing Development Finance Corporation Limited (HDFC) and Unit Trust of India (UTI) to commercialize infrastructure projects and work with public & private sector project sponsors
 - Offers a full range of financial, project development and management services including investment banking, project financing, project development, management and implementation, asset management, corporate advisory and back office services through Group companies
 - Identifies need-driven projects including roads, bridges, power, ports, water supply, area development which can be commercially viable and works on structural / financial solutions to enhance project viability
- Has expertise across diverse sectors such as transportation, area development, cluster development, finance, power, ports, water and waste management, urban infrastructure, environment, education and tourism
 - Track record of promoting and financing public infrastructure projects in India for over 25 years
- Strategic relations with Governments of 17 states across India and on-going relationships with various departments of the Central Government
 - Benefits to ITNL in negotiating bilateral contracts with state and central government entities when such bodies are seeking customized proposals

Our Parent Shareholding IL&FS Shareholding



Independent Directors

Name	Designation / Background
Mr Deepak Dasgupta	Chairman; Former Chairman, NHAI
Mr RC Sinha	Former Vice Chairman & MD, Maharashtra Airport Development Company Limited
Mr HP Jamdar	Former Principal Secretary, Government of Gujarat
Ms Neeru Singh	Former Indian Administrative Officer

Non-Independent Directors

Name	Designation
Mr Ravi Parthasarthy	Chairman, IL&FS
Mr Hari Sankaran	Vice Chairman and MD, IL&FS
Mr Arun K Saha	Joint Managing Director & CEO, IL&FS
Mr Pradeep Puri	Former Indian Administrative Officer
Mr K Ramchand	Managing Director
Mr Mukund Sapre	Executive Director

K. Ramchand
Managing Director

- He has over 32 years of experience in urban and transport infrastructure development sector

Mukund Sapre
Executive Director

- He has over 28 years of experience in the industry

Harish Mathur
Technical Director

- Has over 33 years of experience in various road construction projects

Dilip Bhatia
Chief Financial Officer

- He has over 24 years of experience in Finance, Operations, investor relations and Business development.

S C Mittal
Chief Executive

- He has over 30 years of experience in the industry

Krishna Ghag
VP & Company Secretary

- He has over 30 years of experience in the industry. He is the compliance officer, legal adviser, Company Secretary and Head – Investor Relations

Road Projects

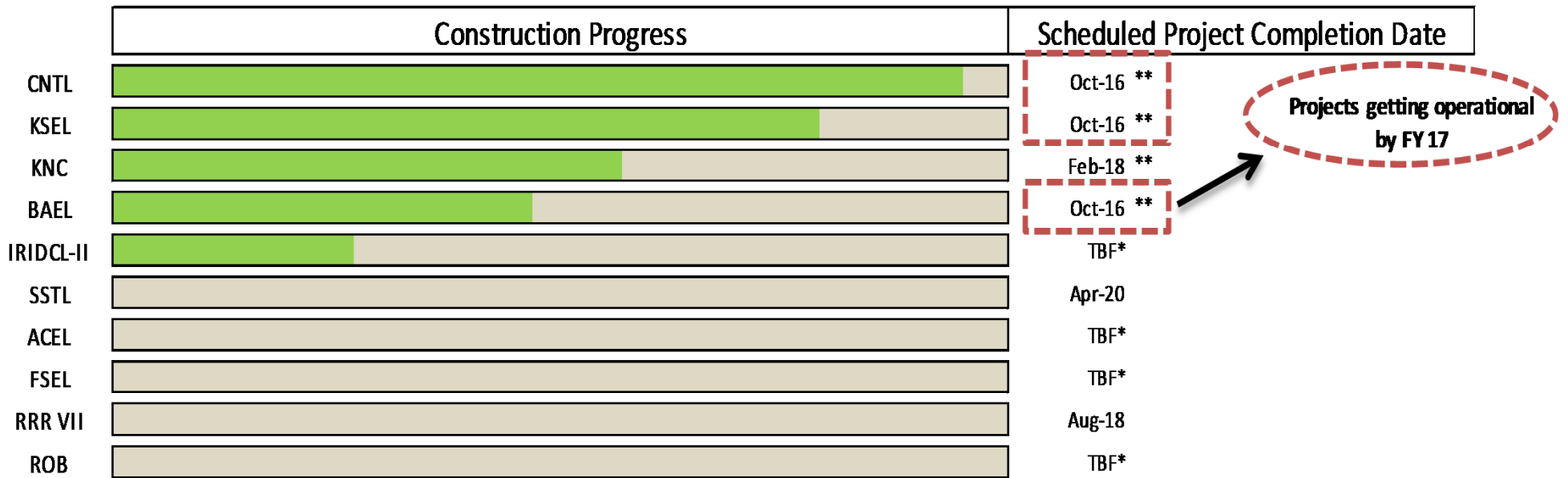
Name of Project	North Karnataka Expressway Limited (NKEL)	West Gujarat Expressway Limited (WGEL)	Noida Toll Bridge (NTBCL)	Vadodara Halol Toll Road (GRICL)	Ahmedabad - Mehsana Road (GRICL)
Authority	NHAI	NHAI	NOIDA	Govt. of Gujarat	Govt. of Gujarat
State	Karnataka	Gujarat	Delhi & Noida	Gujarat	Gujarat
Concession Type	Annuity	Toll	Toll	Toll	Toll
Project (Lane Km)	472	389	60	523	
Project Cost (Rs Cr)	600	276	589	466	
Debt Outstanding as at June 30, 2016 (Rs. Cr) (Long Term)	138	150	43	300	
GRANT (Rs. Cr)	-	18 (Premium)	-	-	
Date of Commencement of Commercial Operation	July 19, 2004	March 17, 2008	Feb 07, 2001	Oct 24, 2000	Feb 20, 2003
Concession Period	17.5 years	20 Years	30 years (extendable)	30 years (extendable)	30 years (extendable)
Description	4 laning of the section of the Belgaum to Maharashtra Border on BOT (Annuity) basis	Widening / Improvement of the Rajkot – Jeptur - Gondal Section from 2 lane to 4 lane; on National Highway No. 8 B in state of Gujarat	Development of a toll bridge and approach roads connecting Delhi to NOIDA on BOT basis	Development of Vadodara Halol road SH 87 with service road in the state of Gujarat on BOOT Basis	Development of Ahmedabad Mehsana Road (SH-41 and 133) in the state of Gujarat on BOOT Basis

Name of Project	Andhra Pradesh Expressway (APEL)	Thiruvananthapuram City Roads (Phase I & II) (TRDCL)	Narketpally - Addanki (NAMEL)	Mega Highways Project Rajasthan (RIDCOR) Phase I & II
Authority	NHAI	KRFB	Govt. of Andhra Pradesh	Govt. of Rajasthan
State	Andhra Pradesh	Kerala	Andhra Pradesh	Rajasthan
Concession Type	Annuity	Annuity	Toll	Toll
Project (Lane Km)	328	119.47	888	2705
Project Cost (Rs Cr)	863	360 (Total TRDCL Cost)	1910	2255
Debt Outstanding as at June 30, 2016 (Rs. Cr) (Long Term)	455	116 (Total TRDCL Debt)	1018	2227
GRANT (Rs. Cr)	-	-	467	2150 (Interest free loan from GOR)
Date of Commencement of Commercial Operation	Sept 30, 2009	Phase I - Nov 15, 2006 Phase II - Feb 22. 2012	Provisional Completion Certificate – 2 Jan 2014	Various Dates
Concession Period	20 years	17.5 Years	24 years	32 Years
Description	Kotakatta Bypass to Kurnool on NH-7 in the state of Andhra Pradesh under North South Corridor on BOT (Annuity) Basis	Thiruvananthapuram City Roads Improvement Project	4-Laning of Narketpally – Addanki – Medarametla Road (SH-2) in Andhra Pradesh on DBFOT (Toll) basis	Improvement of following project road stretches - Phalodi to Ramji ki Gol, Hanumangarh to Kishangarh, Alwar to Sikandra, Lalsot to Kota and Baran to Jhalawar of Phase I & Alwar to Bhiwadi Arjunsar to Pallu Hanumangarh to Sangaria Jhalawar to Jhalawar Road Khushkheda to Kasola Chowk of phase II

Name of Project	East Hyderabad Expressway Ltd (EHEL)	Jharkhand Accelerated Road Development Programme (JRPICL)	Hazaribagh Ranchi Expressway Limited (HREL)	Pune Sholapur Road Development Company Limited (PSRDCL)
Authority	HUDA	GOJ	NHAI	NHAI
State	Andhra Pradesh	Jharkhand	Jharkhand	Maharashtra
Concession Type	Annuity	Annuity	Annuity	Toll
Project (Lane Km)	173	664	319	571
Project Cost (Rs Cr)	472	2553	1132	1963
Debt Outstanding as at June 30, 2016 (Rs. Cr) (Long Term)	200	2278	612	1137
GRANT (Rs. Cr)	78	-	-	285
Date of Commencement of Commercial Operation	March-2011	RRR- 21 September, 2012 RPR I – 12 October, 2012 RPR II- April 2014 AdityaPur Kandra – 31 Jan 2013 CKC – 30 Nov 2014	Sept 2012	PCC on Aug 23, 2013 COD on Feb 3, 2016
Concession Period	15 Years	RRR- 17.5 Year RPR I – 17.5 Year RPR II – 17.5 Year AdityaPur Kandra –15.75 Year CKC – 18.3 Year	18 Years	20 Years
Description	8 – Laning Outer Ring Road in Hyderabad from Pedda Amberpet to Bongulur on BOT (Annuity) basis	Improvement works of Jharkhand Roads - Ranchi Ring Road - Ranchi Patratu -Four Laning of Adityapur-Kandra and Patratu to Ramgarh Road - Two lanning of Chaibasa Kandra Chowka	4 laning of Hazaribagh – Ranchi Section Of NH-33 in State Of Jharkhand On BOT (Annuity) Basis	4 laning of Pune - Sholapur Section of NH-9 from in the state of Maharashtra under NHDP phase III on DBFOT basis.

Name of Project	Beawar Gomti Road (IRIDCL)	Moradabad to Bareilly (MBEL)	Chandrapur Warora (WCBTRL)	Sikar Bikaner
Authority	Department of Road Transportation and Highways, GOI	NHAI	PWD, Maharashtra	PWD, Rajasthan
State	Rajasthan	Uttar Pradesh	Maharashtra	Rajasthan
Concession Type	Toll	Toll	Toll	Toll
Project (Lane Km)	248	522	275	540
Project Cost (Rs Cr)	351	3066	689	901
Debt Outstanding as at June 30, 2016 (Rs. Cr) (Long Term)	504 (For IRIDCL I & II)	1764	330	567
GRANT (Rs. Cr)	39	443	1763	2473
Date of Commencement of Commercial Operation	Oct-2009	Jan - 2015	Dec - 2014	Oct 2015
Concession Period	30 Years	25 years	30 years	25 years
Description	Widening of 2-lane road to 2-lane + Paved Shoulder in Beawar – Gomti Section of NH- 8 in the State of Rajasthan on DBFOT (Toll) Basis	4 Laning Of Moradabad Bareilly Section in Uttar Pradesh	4 Laning of Warora Chandrapur Ballarpur Bamni road in Maharashtra on DBFOT basis	Development and Operation of Two laning of Sikar Bikaner Section in Rajasthan

Name of Project	Jorabat Shillong (JSEL)	Baleshwar Kharagpur Road (BKEL)	Mega Highways Project, Rajasthan (RIDCOR) III
Authority	NHAI	NHAI	Govt. of Rajasthan
State	Assam & Meghalaya	West Bengal & Orissa	Rajasthan
Concession Type	Annuity	Toll	Toll
Project (Lane Km)	262	477	366
Project Cost (Rs Cr)	824	660	449
Debt Outstanding as at June 30, 2016 (Rs. Cr) (Long Term)	1028	486	339
GRANT (Rs. Cr)	-	35 (Premium)	127 (Interest Free Loan from GOR)
Date of Commencement of Commercial Operation	Jan 2016		June- 2016
Concession Period	20 years	24 years	32 years
Description	4 Laning of Jorabat-Shillong (Barapani) section of NH-40 in Assam & Meghalaya on a DBFOT (Annuity) basis	Construction of New Structures & Repair of existing Four Lane NH from Kharagpur to Baleshwar (NH-60) in Orissa and West Bengal on DBFOT (Toll) Basis	Improvement of following project road stretches aggregating 182.82 km - Mathura (UP border) to Bhadoti and Rawatsar to Bhadra on BOT (Toll) Basis



Projects getting operational by FY17

Constructed To be Constructed

** Revised SPCD under consideration based on delay in land acquisition and other approvals

* Appointed date to be finalized

Indicates Physical Progress

Name of Project	Thiruvananthapuram City Roads (Phase II & III) (TRDCL)	Beawar Gomti (Additional)	Chennani - Nashri (CNTL)
Authority	KRFB	MoRTH	NHAI
State	Kerala	Rajasthan	Jammu & Kashmir
BOT Type	Annuity	Toll	Annuity
Project (Lane Km)	39	216	38
Project Cost (Rs Cr)	Included in TRDCL Cost Above	1387	3720
Debt Outstanding as at June 30, 2016 (Rs. Cr) (Long Term)	Included in TRDCL Loan Above	Included in IRIDCL loan above	3496
GRANT (Rs. Cr)	119 (Award)	39	-
Appointed Date	Jun -09	Financial closure pending	May - 11
Expected Construction Completion Date	Applied for COD	-	October 2016
Concession Period	15 years after completion of each phase	30 Years	20 years
Description	Thiruvananthapuram City Roads Improvement Project	Four laning of existing two lane section on the Beawar Gomti section of National Highway No.8 in Rajasthan	4 Lanning of Chenani to Nashri section of NH-1A including 9 Km long tunnel on DBFOT (Annuity) basis in Jammu and Kashmir

Name of Project	Kiratpur Ner Chowk (KNEL)	Barwa Adda Panagarh
Authority	NHAI	NHAI
State	Himachal Pradesh	Jharkhand & West Bengal
BOT Type	Toll	Toll
Project (Lane Km)	327	727
Project Cost (Rs Cr)	2291	2452
Debt Outstanding as at June 30, 2016 (Rs. Cr) (Long Term)	950	442
GRANT (Rs. Cr)	135	42 (Premium)
Appointed Date	Nov-2013	April-2014
Expected Construction Completion Date	Feb-2018	October-2016
Concession Period	28 years	20 years
Description	Four laning of Kiratpur-Ner Chowk section of NH 21 in Himachal Pradesh on BOT (Toll)	Six-Laning of Barwa-Adda-Panagarh Section of NH-2 including Panagarh Bypass in the States of Jharkhand and West Bengal.

Name of Project	Khed Sinnar	Srinagar Sonmarg Tunnelway Limited
Authority	NHAI	BRO
State	Maharashtra	Jammu & Kashmir
BOT Type	Toll	Annuity
Project (Lane Km)	557	34
Project Cost (Rs Cr)	2015	3289
Debt Outstanding as at June 30, 2016 (Rs. Cr) (Long Term)	718	159
GRANT (Rs. Cr)	297	-
Appointed Date	Feb-2014	May 2015
Expected Construction Completion Date	October 2016	April 2020
Concession Period	20 Years	20 years
Description	Four-Laning of Khed -Sinnar Section of NH-50 from 42.000 km to 177.000 km in the State of Maharashtra under NHDP Phase IV B on DBFOT Basis	Construction, Operation and Maintenance of Z-Morh including approaches tunnel on National Highway No. 1 (Srinagar Sonmarg Gumri Road) in the State of J&K

Name of Project	.GRICL Rail Bridge Development Company Ltd. (GRBDCL)	Fagne – Gujarat / Maharashtra Border	Amravati – Chikhli	RRR Section 2
Authority	Government of Gujarat	NHAI	NHAI	GoJ
State	Gujarat	Maharashtra	Maharashtra	Jharkhand
BOT Type	Annuity	Toll	Toll	Annuity
Project (Lane Km)	34	698	970	160
Project Cost (Rs Cr)	251	1886	2288	640
Debt Outstanding as at June 30, 2016 (Rs. Cr) (Long Term)	Financial Close yet to be achieved	Financial Close yet to be achieved	Financial Close yet to be achieved	-
GRANT (Rs. Cr)	Nil	245	183	Nil
Appointed Date	-	-	-	Feb 2016
Expected Construction Completion Date	-	-	-	August 2018
Concession Period	17.5 years	19 years	19 years	17.5 years
Description	Development of ROBs in Lieu of Level Crossings Having TVU>100000 in State of Gujarat on Cost Sharing Basis Through Concession on BOT Annuity Basis	Four-laning of Fagne – Gujarat / Maharashtra Border (Package - III) section of NH-6 in the State of Maharashtra from kilometer 510.000 to kilometer 650.794	Four-laning of Amravati - Chikhli (Package - I) section of NH-6 in the State of Maharashtra from Kilometer 166.000 to Kilometer 360.000.	Six laning of Ranchi Ring Road, Section VII from Kathitanr to Karma comprising of 23.575 Kms.

Acronym	Full Form
IL&FS	Infrastructure Leasing and Financial Services
ITNL	IL&FS Transportation Networks Limited
SPV	Special Purpose Vehicle
BOT	Build Operate Transfer
HUDA	Haryana Urban Development Authority
COD	Commercial Operation Date
NHDP	National Highway Development Plan
SARDP	Special Accelerated Development Programme
RFP	Request for Proposal
RFQ	Request for Qualification
NHAI	National Highway Authority of India
MoRTH	Ministry of Road Transport and Highways
PSRDCL	Pune Sholapur Road Development Company Limited
MBEL	Moradabad Bareilly Expressway Limited
NAMEL	Narketpally Addanki Medermetala Expressway Limited
JSEL	Jorabat Shillong Expressway Limited
RMGL	Rapid MetroRail Gurgaon Limited
RMGSL	Rapid MetroRail Gurgaon South Limited

Acronym	Full Form
JARDP/JRPICL	Jharkhand Accelerated Road Development Programme / Jharkhand Road Projects Implementation Company Limited
RPR II (Part of JRPICL I)	Patratu Dam – Ramgarh Road
CKC (Part of JRPICL II)	Chaibasa Kandra Chowka Road
CNTL	Chenani Nashri Tunnelway Limited
WCBTRL	Warora Chandrapur Ballarpur Toll Road Limited
TRDCL	Thiruvananthapuram Road Development Company Limited
MPBCDCL	Madhya Pradesh Border Checkpost Development Company Limited
RIDCOR	Road Infrastructure Development Company of Rajasthan Limited
JU (Part of RIDCOR II)	Jhalawar to Ujjain
RB / MB (Part of RIDCOR III)	Rawatsar – Nohar – Bhadra Road / Mathura (UP Border) – Bhadoti Road
BKEL	Baleshwar Kharagpur Expressway Limited
SBHL	Sikar Bikaner Highway Limited
KNC	Kiratpur Ner Chowk Expressway Limited
BAEL	Barwa Adda Expressway Limited
KSEL	Khed Sinnar Expressway Limited
K-SHIP	Karnataka State Highway Improvement Project
EBITDA	Earning Before Interest, Tax, Depreciation & Amortization

Acronym	Full Form
NKEL	North Karnataka Expressway Limited
APEL	Andhra Pradesh Expressway Limited
HREL	Hazirabagh Ranchi Expressway Limited
EHEL	East Hyderabad Expressway Limited
GRICL	Gujarat Road and Infrastructure Company Limited
WGEL	West Gujarat Expressway Limited
NTBCL	Noida Toll Bridge Company Limited
IRIDCL	ITNL Road Infrastructure Development Company Limited
VNIL	Vansh Nimay Infraprojects Limited
IRL	IL&FS Rail Limited
SSTL	Srinagar Sonmarg Tunnelway Limited
IRIT	ITNL Road Investment Trust
IOPL	ITNL Offshore Private Limited
ROE	PAT / Average Net worth
ROCE	EBIT / Average Capital Employed
EBITDA	Total Revenue+ Other Income – Operating Expense
Capital Employed	Networth + long term borrowings + Current Maturities of long term debt + short term borrowings
Networth	Shareholder's Fund (as per financial)

Thank You



 **IL&FS** | Transportation

IL&FS Transportation Networks Limited
The IL&FS Financial Centre
C-22, G Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

Board: +91 22 2653 3333
Fax: +91 22 2652 3979
Email: itninvestor@ilfsindia.com