IL&FS | Transportation

IL&FS Transportation Networks Limited

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January 13, 2017

General Manager,
Listing Department,
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Mumbai 400 001

Scrip Code No. 533177

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

Scrip Code No. IL&FSTRANS EQ

Dear Sirs,

Re: Presentation - Analysts Meet

In accordance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, please find enclosed the Presentation for the Analyst Conference Call scheduled today at 3.30 pm to discuss the Financial Results of the Company for the quarter and nine months period ended December 31, 2016

The same has been uploaded on the Company's website

For IL&FS Transportation Networks Limited

Krishna Ghag
Vice President &
Company Secretary

Encl: As above

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Analyst Presentation – January 2017

January 13, 2017

CIN - L45203MH2000PLC129790

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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

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In this presentation…

- Company Overview
- Key Updates
- Key Competitive Strengths
- Portfolio – Road Projects
- Portfolio – Metro Rail & Border Check Post
- Road Sector Opportunity
- Project Pipeline
- Order Book
- P&L Account Highlights
- Standalone Revenue & Expense
- Revenue Collection On Operational Road Projects
- BOT Toll Revenue Growth
- IL&FS – Strong Parentage
- Board of Directors
- Road Projects
- Glossary

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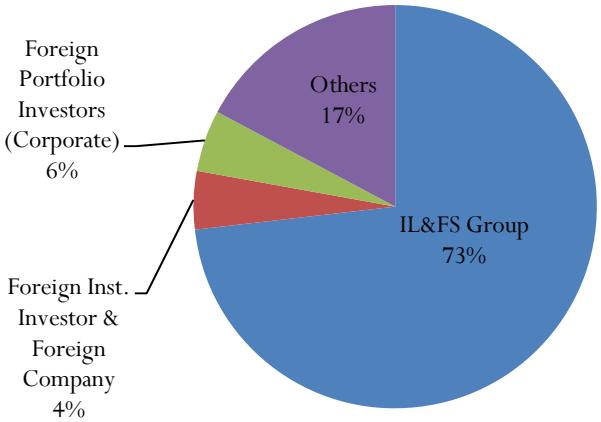
Company Overview

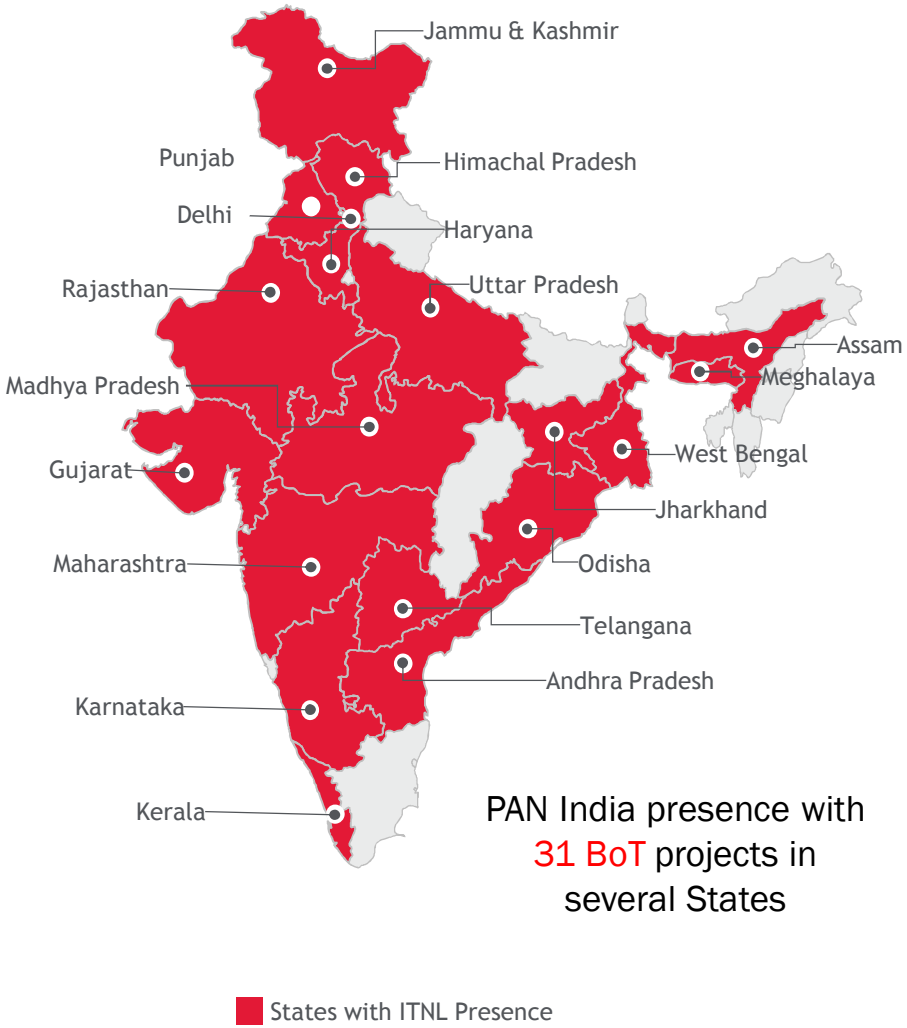
- **IL&FS Transportation Networks Limited (ITNL) is a leading surface transportation infrastructure company and the largest private sector BoT road operator (in terms of lane kilometer) in India***
- **ITNL has a pan India presence with projects in several states in India**
- **Promoted by Infrastructure 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

(December 30, 2016)





PAN India presence with 31 BoT projects in several States

Key Updates

BUSINESS

- We have **financially closed GRBDCL** on December 15, 2016. The total project cost is **₹ 250.85 crores**
- We along with M/s PJSC Kyvimetrobud have received the **Letter of Award** for a bid submitted for Chennai Metro Rail Limited (CMRL) on item rate basis at a cost of ₹ 371 crores to be completed in a period of 20 months
- We along with IL&FS Engineering Construction Company have been declared the **lowest bidder** for 2 projects in Madhya Pradesh with a total cost of ₹ 374 crores
- **Our Order Book** currently stands at (i) BOT - **₹ 12,557 crores**, (ii) EPC - **₹ 371 crores** and (iii) International - **$ 88.5 million**

FINANCIALS

- **Standalone Income from Operations is** ₹ 1,021 crores compared to ₹ 978 crores in Q2FY17
- **Standalone EBITDA** has increased to ₹ 387 crores (EBITDA margin: 38%) in the current quarter from ₹ 448 crores (EBITDA margin: 40%) in Q2FY17
- **Profit After Tax** for the current quarter is ₹ 57 Crores

CONSTRUCTION

- **8 road projects** are currently under construction. We have commenced construction in SSTL, JIICL, ACEL and FSEL
- **1 road project** is currently under development
- **We expect to commission** 2 projects (CNTL & KSEL) and an additional Toll Plaza in BAEL by March 2017 and 2 projects (BAEL & KNCEL) by March 2018

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Key Competitive Strengths

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 10,582lane 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

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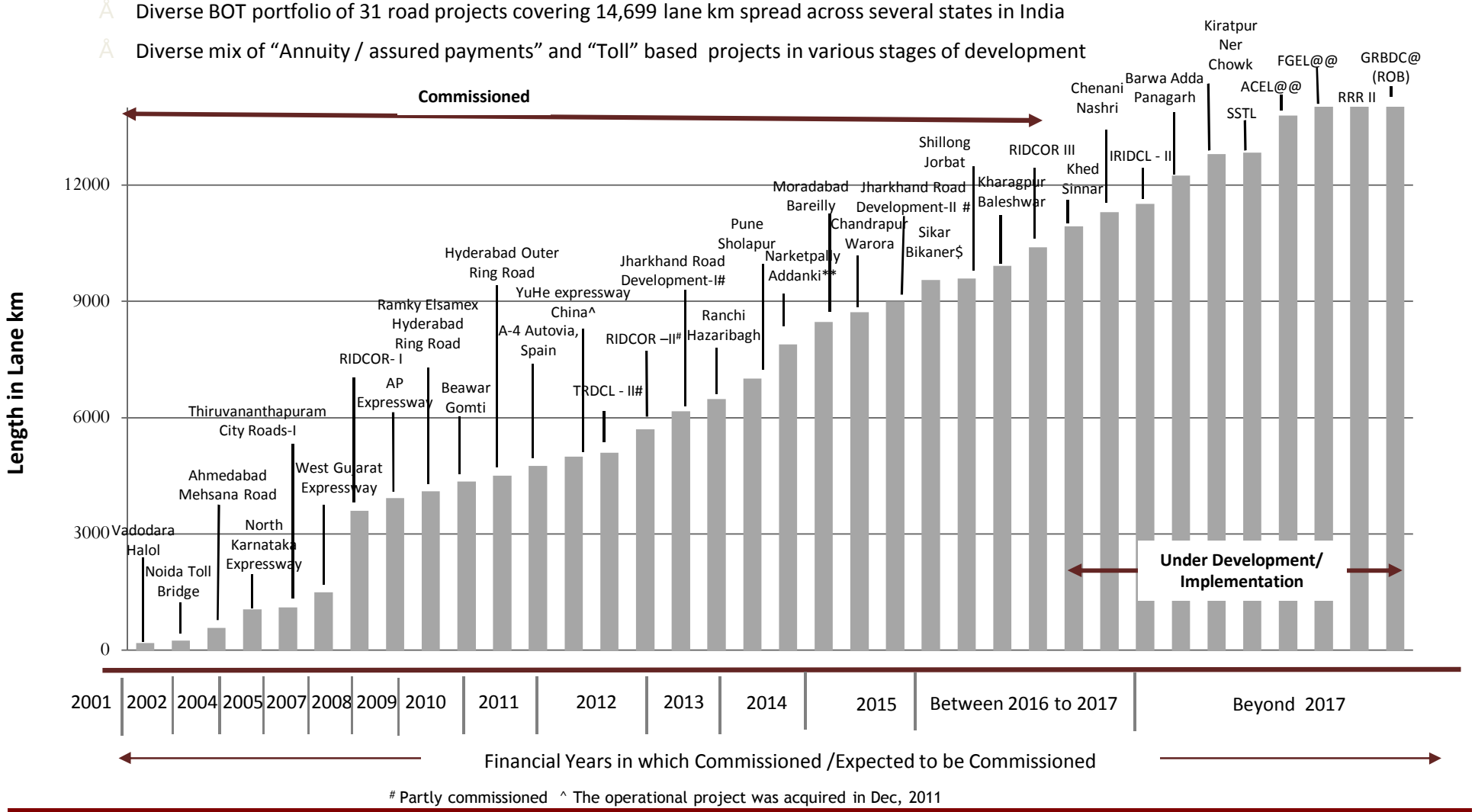
Portfolio: Road Projects

- 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

Å 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

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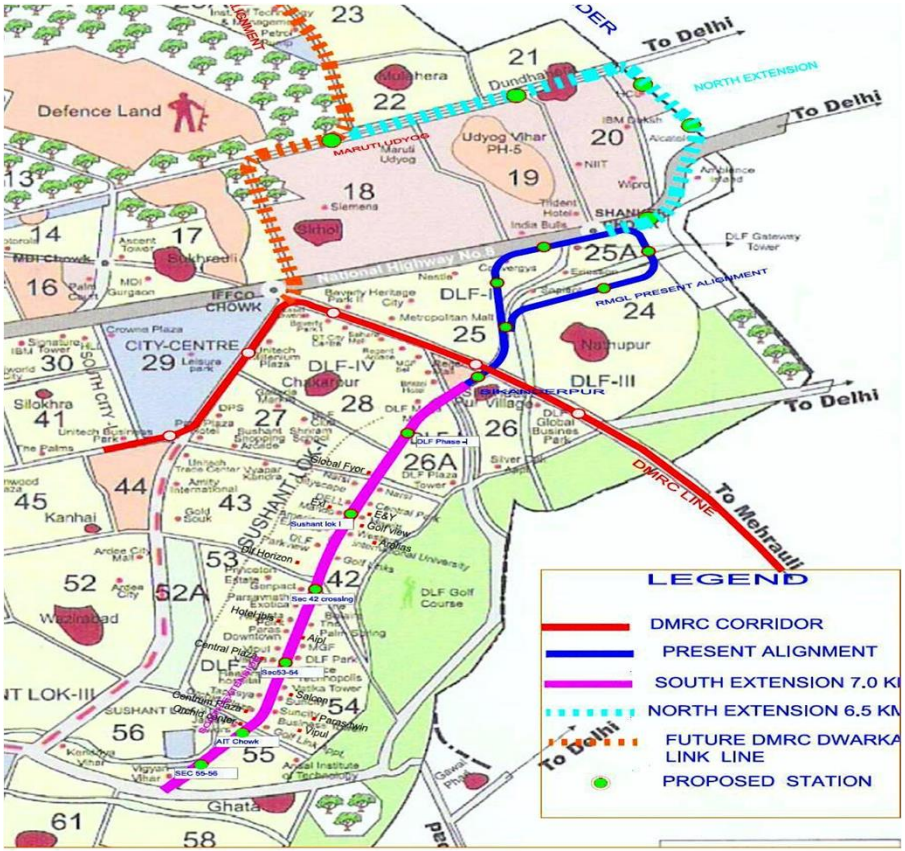
Portfolio: Metro Rail & Border Check Post

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.

Road Sector Opportunity

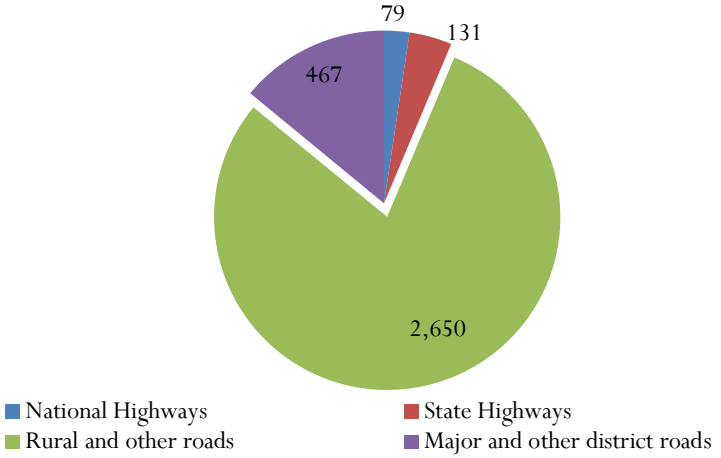
~8,893 km of awards pending under NHDP - to be substantially executed under PPP

Program	To be awarded (in Km)
NHDP-III	1,679
NHDP-IV	4,171
NHDP-V	3,043
Total	**8,893**

- 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

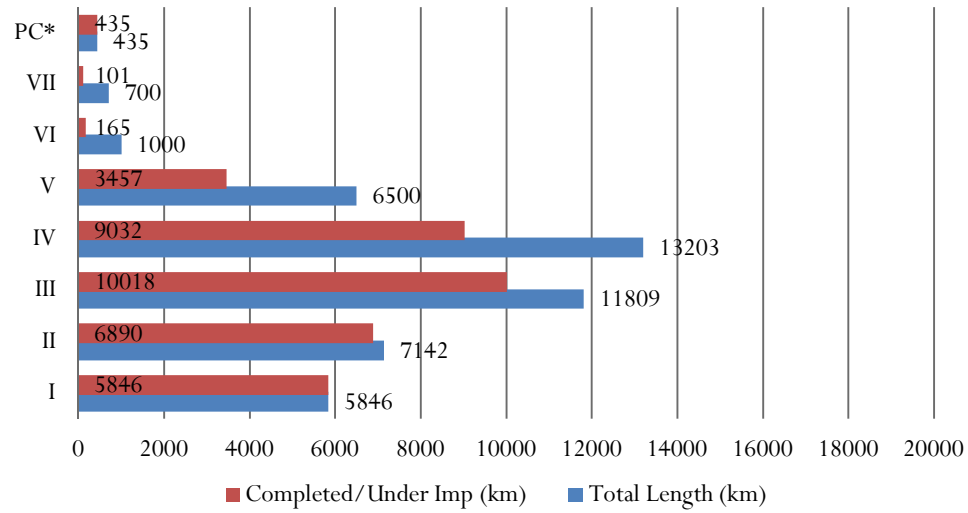
Source: www.nhai.org accessed on October 10, 2016

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



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

NHDP Overall Progress



* Port Connectivity

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Project Pipeline

As on December 30, 2016

BID PIPELINE						
	RFP Stage (Post Qualification)			RFQ Stage (Pre Qualification)		
	Projects	Length (km)	Cost (INR Cr)	Projects	Length (km)	Cost (INR Cr)
NHAI	26	1,746	31,586	4	254	12,854
MORTH	10	433	3148	-	-	-
STATE	2	280	4,393	11	374	24,832
Total	**38**	**2,459**	**39,127**	**15**	**628**	**37,686**

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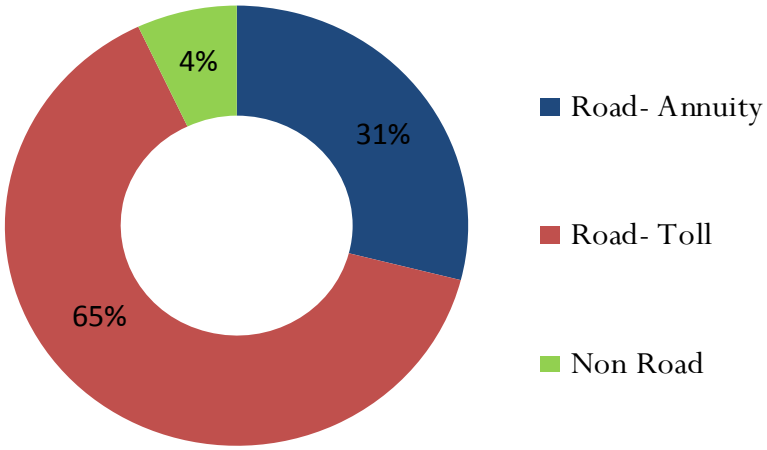
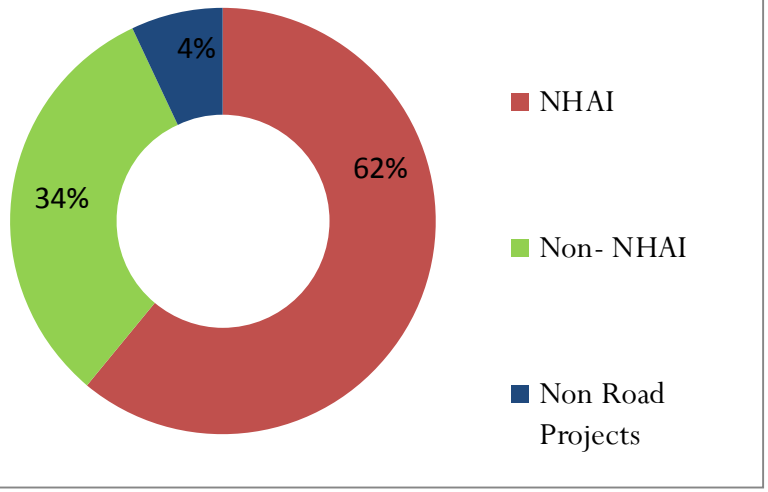
Order Book: Composition & Spread

BOT Order book - Project Type



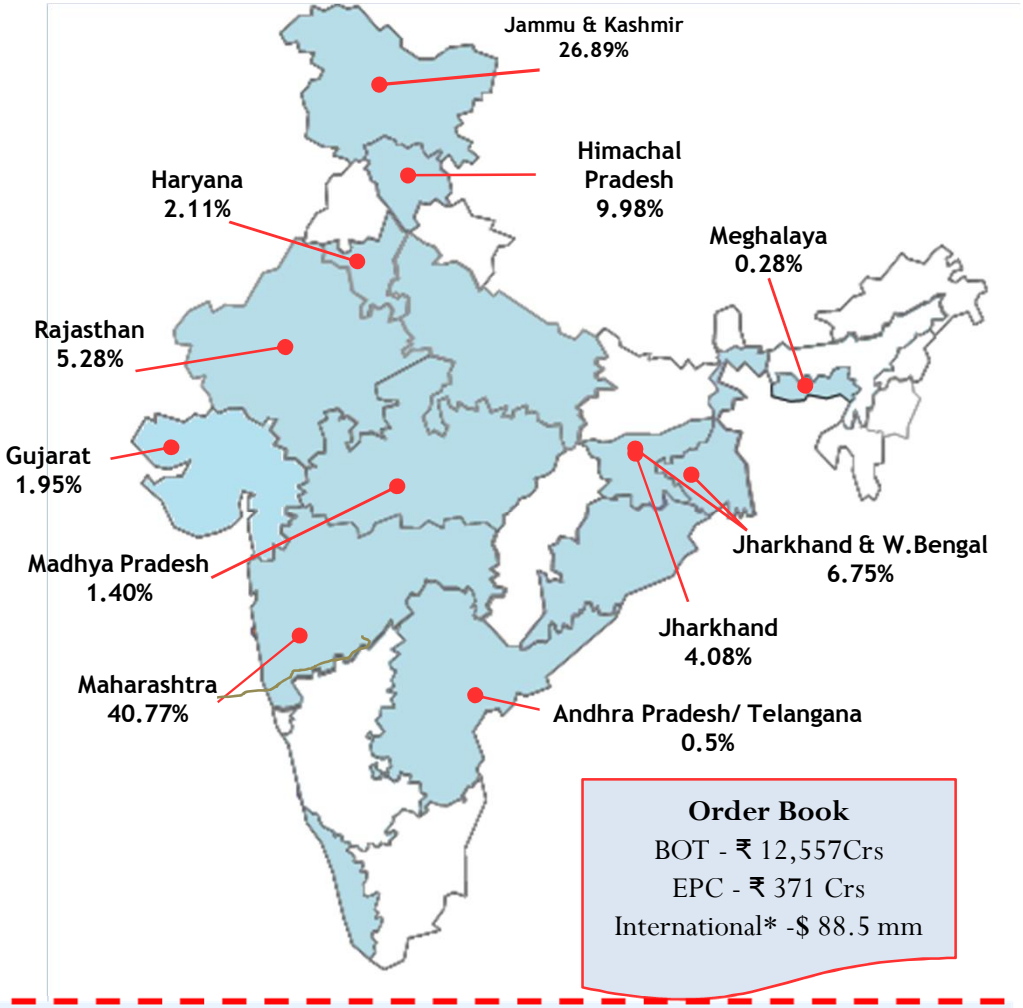
BOT Order book - Sourcing



Order book details as of December 31, 2016

* Excludes Elsamex ** Excludes Preference Shares

BOT Order book - Geographic Spread



Order Book
BOT - ₹ 12,557Crs
EPC - ₹ 371 Crs
International* -$ 88.5 mm

- **Incremental Equity Commitment for existing projects is ₹ 943 Crore**
- **Standalone Debt** as on Dec 31, 2016 is ₹ 9,600 Crore (Q2FY17 – ₹ 9,268 Crore)**

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Profit & Loss Accounts Highlights

(All figures in INR Crore)

Key Parameters	Standalone				
	Quarter ended Dec 31, 2016	Quarter ended Sept 30, 2016	Quarter ended Dec 31, 2015	qoq % Change	yoy % Change
Revenue	763	703	1001	9%	-24%
Other Operating Income	258	275	116	-6%	122%
EBITDA *	387	448	286	-14%	35%
EBITDA Margin	37%	40%	22%		
Interest	349	367	316	-5%	10%
Depreciation	3	2	2	50%	50%
Profit Before Tax	36	79	-32	-54%	↑
Net Profit	56	57	-19	-2%	↑

Results for the quarter ended Dec 31, 2016 are in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. The results for the quarter ended Dec 31, 2015 have been regrouped / restated as per Ind AS and are comparable on like to like basis

* EBITDA includes other income

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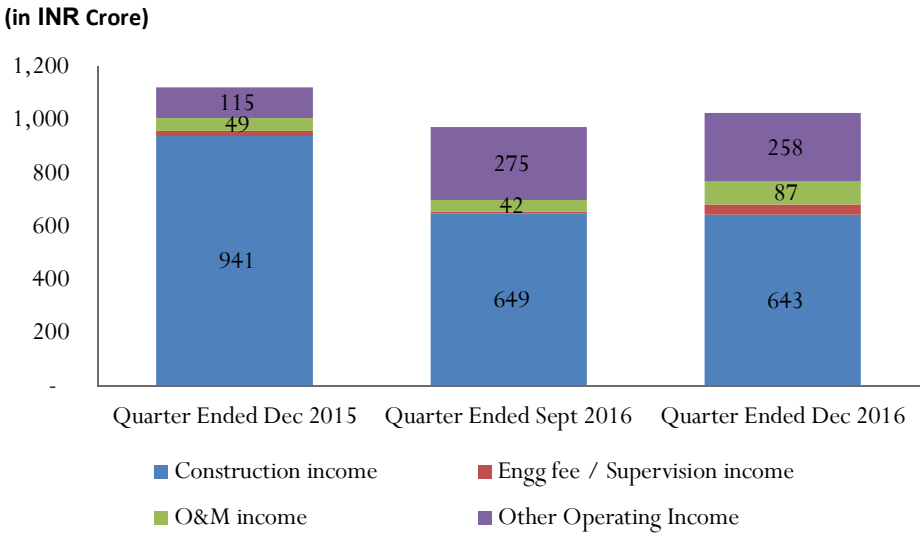
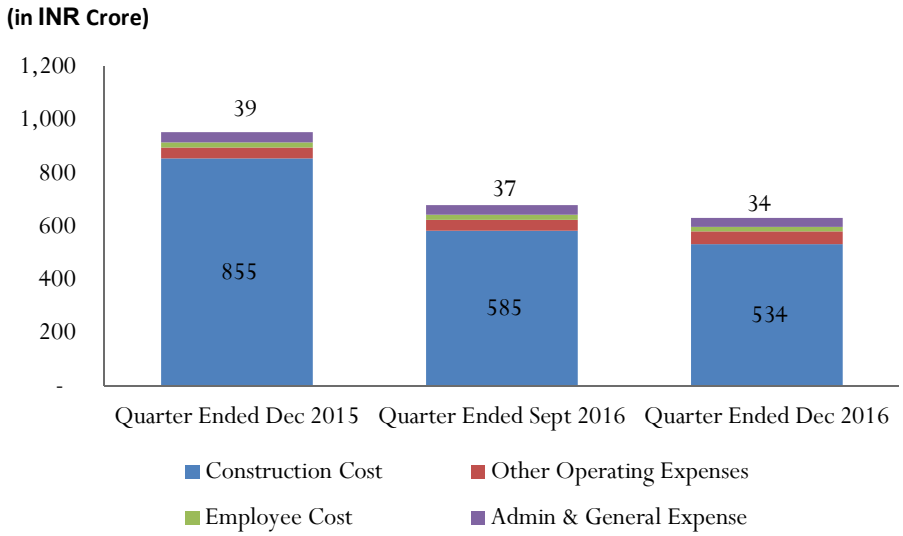
Standalone Revenue & Expenses

Revenue



- Total Income from operations for current quarter is lower by 9% (yoy basis) and higher by 4% (qoq basis) at ₹ 1,021 crores
- Construction income has fallen 32% yoy on the back of projects receiving completion
- During the quarter, we have booked fee from CNTL and MBEL among other projects. O&M income is higher due to O&M start-up activities commencing on some of our projects
- 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 December 31, 2016, EBITDA margin reported was 38% (vs 22% in Q3FY16 and 40% in Q2FY17). Other income was lower due to profit on sale of investments reported in Q3FY16 and Q2FY17

Expenses



- During the quarter, construction expense decreased by 36% (yoy basis) and 9% (qoq basis) primarily on account of decreased construction activities in BAEL, CNTL and RMGSL on account projects receiving completion as well as projects nearing construction completion
- O&M expense was higher at ₹ 34 Crores compared to the corresponding quarter last year on account of commencing of O&M activities on some of our projects

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Revenue Collection on Operational Road Projects

Toll Projects under Operation	Average Daily Toll Collection				(All figures in INR Cr)
	In Q3 FY 17	In Q2 FY 17	In Q1 FY 17	In Q4 FY 16	In Q3 FY 16
Ahmedabad Mehsana Road (Gujarat)	0.27	0.24	0.27	0.26	0.23
Vadodra Halol Road (Gujarat)	0.14	0.13	0.14	0.13	0.11
Noida Toll Bridge (UP)^	0.09	0.32	0.31	0.30	0.31
Mega Highways – Rajasthan*	0.60	0.80	0.80	0.74	0.66
Mega Highways – Rajasthan II & III*	0.19	0.25	0.18	0.18	0.18
Rajkot to Jetpur – Gondal (Gujarat)	0.16	0.14	0.15	0.15	0.16
Beawer Gomti (Rajasthan)	0.09	0.08	0.07	0.08	0.08
Yu He Expressway	1.27	1.39	1.32	1.50	1.26
A4 Autovia (Spain)	0.30	0.33	0.32	0.34	0.31
Baleshwar Kharagpur	0.20	0.17	0.17	0.17	0.15
Pune Solapur	0.32	0.29	0.30	0.27	0.22
NAMEL	0.42	0.42	0.42	0.42	0.38
Barwa Adda**	0.18	0.19	0.20	0.17	0.16
Moradabad Bareilly	0.46	0.46	0.55	0.52	0.52
Warora Chandrapur	0.12	0.10	0.10	0.10	0.10
Sikar Bikaner	0.13	0.09	0.09	0.09	0.08

Operational Annuity Projects	Annuity receivable Per Annum	Accrued in Q3FY17
Maharashtra Border to Belgaum (Karnataka)	101	25
Thirvananthapuram City Roads (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 Q3FY17 has been around INR 7.46 Crore

* Clarity on compensation for non NHAI projects for demonetisation is awaited ** Project is under Construction ^Tolling has been suspended from October 27, 2016

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BOT Toll Revenue Growth

(INR in Crore)

Sr.No	Name of the Project	Toll Revenue start date	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**

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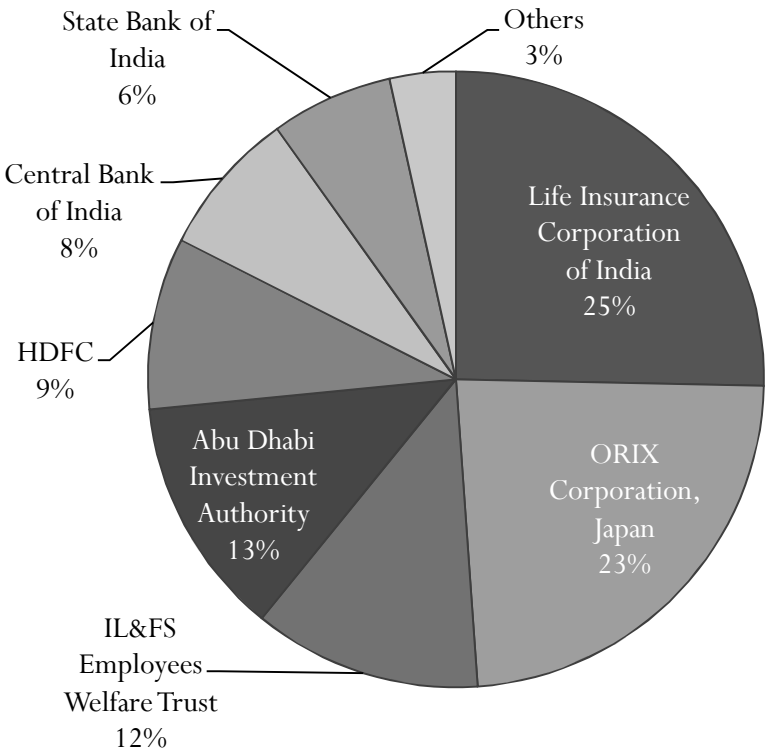
IL&FS - Strong Parentage

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



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Experienced Board of Directors

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

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Key Managerial Personnel

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

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Projects Under Operation

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 Dec 31, 2016 (Rs. Cr) (Long Term)	117	146	57.5	290	
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

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Projects Under Operation

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 Dec 31, 2016 (Rs. Cr) (Long Term)	305	78 (Total TRDCL Debt)	1018	1795
GRANT (Rs. Cr)	-	-	467	215 (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

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Projects Under Operation

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 Dec 31, 2016 (Rs. Cr) (Long Term)	176	2121	589	1103
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.

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Projects Under Operation

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 Dec 31, 2016 (Rs. Cr) (Long Term)	210 (For IRIDCL I & II)	1679	323	545
GRANT (Rs. Cr)	39	443	176	247
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

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Projects Under Operation

Name of Project	Jorabat Shillong (JSEL)	Baleshwar Kharagpur Road (BKEL)	Mega Highways Project, Rajasthan (RIDCOR) III	Thiruvananthapuram City Roads (Phase II & III) (TRDCL)
Authority	NHAI	NHAI	Govt. of Rajasthan	KRFB
State	Assam & Meghalaya	West Bengal & Orissa	Rajasthan	Kerala
Concession Type	Annuity	Toll	Toll	Annuity
Project (Lane Km)	262	477	366	39
Project Cost (Rs Cr)	824	660	449	Included in TRDCL Cost Above
Debt Outstanding as at Dec 31, 2016 (Rs. Cr) (Long Term)	1158	485	354	Included in TRDCL Loan Above
GRANT (Rs. Cr)	-	35 (Premium)	127 (Interest Free Loan from GOR)	119 (Award)
Date of Commencement of Commercial Operation	Jan 2016		June 2016	May 2016
Concession Period	20 years	24 years	32 years	15 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	Thiruvananthapuram City Roads Improvement Project

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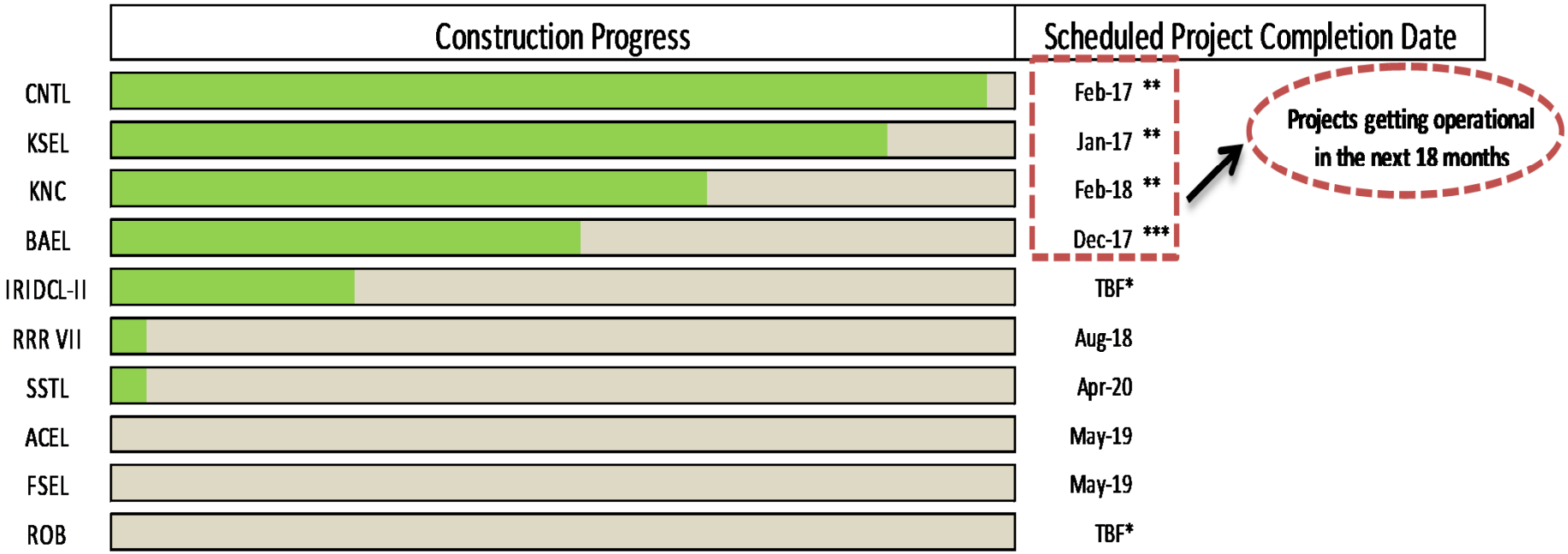
Status – Project under Construction



Constructed | To be Constructed

*** IE has recommeneded an EOT due to delay in land acquisition. However, we will receive completion for the second Toll plaza in Jan 2017

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

* Appointed date to be finalized

Indicates Physical Progress

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Project Under Construction

Name of Project	Beawer Gomti (Additional)	Chennani - Nashri (CNTL)
Authority	MoRTH	NHAI
State	Rajasthan	Jammu & Kashmir
BOT Type	Toll	Annuity
Project (Lane Km)	216	38
Project Cost (Rs Cr)	1387	3720
Debt Outstanding as at Dec 31, 2016 (Rs. Cr) (Long Term)	Included in IRIDCL loan above	3573
GRANT (Rs. Cr)	39	-
Appointed Date	Financial closure pending	May - 11
Expected Construction Completion Date	-	December 2016
Concession Period	30 Years	20 years
Description	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

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Project Under Construction

Name of Project	Kiratpur Ner Chowk (KNEL)	Barwa Adda Panagarh	Khed Sinnar
Authority	NHAI	NHAI	NHAI
State	Himachal Pradesh	Jharkhand & West Bengal	Maharashtra
BOT Type	Toll	Toll	Toll
Project (Lane Km)	327	727	557
Project Cost (Rs Cr)	2291	2452	2015
Debt Outstanding as at Dec 31, 2016 (Rs. Cr) (Long Term)	1192	645	1131
GRANT (Rs. Cr)	135	42 (Premium)	297
Appointed Date	Nov-2013	April-2014	Feb-2014
Expected Construction Completion Date	Feb-2018 IE Recommended Extension of Time by 15 Months	October-2016 IE Recommended revised completion time to December 2017	October 2016 Received Extension of Time from Government for 365 days
Concession Period	28 years	20 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.	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

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Project Under Construction

Name of Project	Srinagar Sonmarg Tunnelway Limited	Fagne – Gujarat / Maharashtra Border	Amravati – Chikhli
Authority	BRO	NHAI	NHAI
State	Jammu & Kashmir	Maharashtra	Maharashtra
BOT Type	Annuity	Toll	Toll
Project (Lane Km)	34	698	970
Project Cost (Rs Cr)	3289	1886	2288
Debt Outstanding as at Dec 31, 2016 (Rs. Cr) (Long Term)	168	Financial Close yet to be achieved	Financial Close yet to be achieved
GRANT (Rs. Cr)	-	245	183
Appointed Date	May 2015	Nov 2016	Nov 2016
Expected Construction Completion Date	April 2020	May 2019	May 2019
Concession Period	20 years	19 years	19 years
Description	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	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.

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Project Development / Construction

Name of Project	·GRICL Rail Bridge Development Company Ltd. (GRBDCL)	RRR Section 2
Authority	Government of Gujarat	GoJ
State	Gujarat	Jharkhand
BOT Type	Annuity	Annuity
Project (Lane Km)	34	160
Project Cost (Rs Cr)	251	640
Debt Outstanding as at Dec 31, 2016 (Rs. Cr) (Long Term)	188	46
GRANT (Rs. Cr)	Nil	Nil
Appointed Date	-	Feb 2016
Expected Construction Completion Date	-	August 2018
Concession Period	17.5 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 .	Six laning of Ranchi Ring Road, Section VII from Kathitanr to Karma comprising of 23.575 Kms.

Glossary

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

Glossary

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	Karanatka State Highway Improvement Project
EBITDA	Earning Before Interest, Tax, Depreciation & Amortization

Glossary

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

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