

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

FINANCIAL RESULTS FOR THE QUARTER AND THE HALF YEAR ENDED SEPTEMBER 30, 2010

₹ in Lacs

Particulars	Standalone				Consolidated			
	Quarter ended 30-Sep-10	Half year ended 30-Sep-10	Half year ended 30-Sep-09	Year ended 31-Mar-10	Quarter ended 30-Sep-10	Half year ended 30-Sep-10	Half year ended 30-Sep-09	Year ended 31-Mar-10
	Unaudited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1 (a) Net Sales/Income from Operations	37,299	60,756	28,732	84,547	88,316	165,920	95,740	240,288
(b) Other operating Income	-	-	-	1	13	16	206	1,023
Total Income	37,299	60,756	28,732	84,548	88,329	165,936	95,946	241,311
2 Expenditure:								
(a) Increase / (decrease) in stock in trade and work in progress	-	-	-	-	619	43	48	865
(b) Consumption of raw materials	-	-	-	-	2,764	8,237	2,850	6,439
(c) Purchase of traded goods	-	-	-	-	150	472	252	315
(d) Employee cost	1,093	2,320	989	3,254	8,569	17,477	17,758	35,651
(e) Depreciation	249	472	160	432	1,419	2,724	2,785	6,031
(f) Construction Contract Cost	19,957	25,537	1,625	10,328	35,048	56,971	19,455	52,776
(g) Fees for technical services / design & drawings	-	-	3,667	9,684	-	-	846	2,104
(h) Operation and Maintenance	526	924	618	1,344	7,806	15,971	11,364	35,355
(i) Other expenditure	2,203	5,101	1,705	5,148	7,225	14,471	9,564	27,372
Total Expenditure	24,028	34,354	8,764	30,190	63,600	116,366	64,922	166,908
3 Profit from Operations before Other Income, Interest and exceptional items (1-2)	13,271	26,402	19,968	54,358	24,729	49,570	31,024	74,403
4 Other Income	2,240	4,133	3,884	9,606	1,869	3,588	2,009	7,415
5 Profit before Interest and exceptional items (3+4)	15,511	30,535	23,852	63,964	26,598	53,158	33,033	81,818
6 Interest (including processing fees and other finance charges)	3,312	6,464	4,969	14,251	9,828	20,374	12,786	29,409
7 Profit after Interest but before exceptional items (5-6)	12,199	24,071	18,883	49,713	16,770	32,784	20,247	52,409
8 Exceptional items	-	-	-	-	-	-	-	-
9 Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	12,199	24,071	18,883	49,713	16,770	32,784	20,247	52,409
10 Tax Expense	4,342	8,842	7,449	17,240	5,648	11,061	7,914	18,579
11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	7,857	15,229	11,434	32,473	11,122	21,723	12,333	33,830
12 Extraordinary Items (net of tax expense ₹ Nil)	-	-	-	-	-	-	-	-
13 Net Profit (+) / Loss (-) after tax but before Minority Interest and Associates (11-12)	7,857	15,229	11,434	32,473	11,122	21,723	12,333	33,830
14 Share of profit transferred to minority interest	-	-	-	-	(609)	(680)	(81)	(264)
15 Share of profit / (loss) of associates	-	-	-	-	232	163	(441)	873
Net Profit / (Loss) (13 +14 + 15)	7,857	15,229	11,434	32,473	10,745	21,206	11,811	34,439
16 Paid-up equity share capital (face value - Rs.10 per share)	19,427	19,427	17,141	19,427	19,427	19,427	17,141	19,427

Particulars	Standalone				Consolidated			
	Quarter ended	Half year ended	Half year ended	Year ended	Quarter ended	Half year ended	Half year ended	Year ended
	30-Sep-10	30-Sep-10	30-Sep-09	31-Mar-10	30-Sep-10	30-Sep-10	30-Sep-09	31-Mar-10
	Unaudited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
17 Reserves excluding Revaluation Reserves				138,148				147,437
18 Earnings per share (EPS) - Full ₹								
a) Basic and Diluted EPS before Extraordinary items for the period, for year to date and for the previous year	4.04	7.84	6.67	18.93	5.53	10.87	6.84	19.97
b) Basic and Diluted EPS after Extraordinary items for the period, for year to date and for the previous year	4.04	7.84	6.67	18.93	5.53	10.87	6.84	19.97
19 Public Shareholding								
- Number of Shares	48,399,963	48,399,963	21,414,794	48,399,963	48,399,963	48,399,963	21,414,794	48,399,963
- Percentage of shareholding	24.91%	24.91%	12.49%	24.91%	24.91%	24.91%	12.49%	24.91%
20 Promoters and promoter group Shareholding								
a) Pledged/Encumbered								
- Number of Shares	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter or promoter group)	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-
b) Non encumbered								
- Number of Shares	145,867,769	145,867,769	150,000,000	145,867,769	145,867,769	145,867,769	150,000,000	145,867,769
- Percentage of shares (as a % of the total shareholding of promoter or promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	75.09%	75.09%	87.51%	75.09%	75.09%	75.09%	87.51%	75.09%

Segmentwise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement for the quarter and half year ended September 30, 2010

The parent company IL&FS Transportation Networks Limited ("ITNL") has only a single reportable primary (business) segment viz. Surface Transportation Business. Therefore segment information is provided only on a consolidated basis for ITNL, its subsidiaries and joint ventures ("the Group").

Particulars	Consolidated			
	Quarter ended	Half year ended	Half year ended	Year ended
	30-Sep-10	30-Sep-10	30-Sep-09	31-Mar-10
	Unaudited	Audited	Audited	Audited
1 Segment Revenue				
(a) Surface Transportation	84,814	158,208	87,130	222,482
(b) Building Maintenance	3,387	7,219	8,811	18,216
(c) Others	128	509	5	613
Total	88,329	165,936	95,946	241,311
Less: Intersegment Revenue	-	-	-	-
Net Sales/Income From Operations	88,329	165,936	95,946	241,311
2 Segment Results Profit (+) / Loss (-) before tax and interest from each segment				
(a) Surface Transportation Business	24,786	50,412	30,357	73,115
(b) Building Maintenance	121	598	959	1,799
(c) Others	(68)	(19)	4	90
Total	24,839	50,991	31,320	75,004
Less:				
(i) Interest	9,828	20,374	12,786	29,409
(ii) Other unallocable expenditure	110	1,421	296	601
Add:				
(iii) Unallocable income	1,869	3,588	2,009	7,415
Total Profit Before Tax	16,770	32,784	20,247	52,409
3 Capital employed				
(a) Surface Transportation Business	505,875	505,875	295,248	400,445
(b) Building Maintenance	3,242	3,242	3,092	6,223
(c) Others	351	351	279	490
(d) Unallocated assets net of liabilities	(318,381)	(318,381)	(196,914)	(240,294)
Total	191,087	191,087	101,705	166,864



NOTES

1 Disclosure of Balance Sheet items as per clause 41 (v) (h) of the Listing Agreement

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	30-Sep-10	30-Sep-09	30-Sep-10	30-Sep-09
	Audited	Audited	Audited	Audited
SHAREHOLDERS' FUNDS				
(a) Capital	19,427	17,141	19,427	17,141
(b) Reserves and Surplus	153,377	70,136	171,660	84,564
Minority Interest	-	-	14,583	10,783
Preference shares issued by subsidiary to minority	-	-	3,500	3,500
Advance towards capital of a subsidiary	-	-	4,510	4,500
Loan Funds	136,000	99,900	401,658	241,713
Deferred tax liability (net)	122	54	9,431	7,226
	308,926	187,231	624,769	369,427
Fixed Assets	3,692	3,848	212,487	130,372
Goodwill on consolidation	-	-	27,323	29,313
Investments	135,616	91,838	16,585	16,619
Deferred tax asset (net)	-	-	20	-
Receivable under Service Concession Agreement	-	-	170,813	85,158
Toll receivable account	-	-	18,987	18,987
Current assets, loans and advances				
Inventories	-	-	3,367	2,468
Sundry debtors	42,431	31,339	68,784	77,299
Cash and bank balances	365	313	43,529	19,745
Other current assets	5,981	6,743	8,660	9,293
Loans and advances	149,732	67,318	123,551	55,490
	198,509	105,713	247,891	164,295
Less : Current liabilities and provisions				
Current liabilities	28,660	10,484	61,758	65,903
Provisions	231	3,684	7,579	9,414
	28,891	14,168	69,337	75,317
Net current assets	169,618	91,545	178,554	88,978
	308,926	187,231	624,769	369,427

2 Fees for technical services paid in the previous year relate to consultancy services availed by the Company for certain projects awarded to it in the previous year for which advisory service revenues were recorded in the previous year. Such fees have not been incurred during the current quarter / half year.

3 During the current quarter, two entities jointly controlled by the Company, have signed concessions for development, operation and maintenance of two road projects in India.

4 The statement of utilisation of proceeds from the Company's public issue is given below:

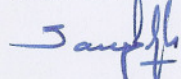
Particulars	₹ in Lacs	
	Utilisation as per Prospectus	Upto September 30, 2010
Amount received from public issue	58,961	58,961
Utilisation of funds upto September 30, 2010		
Prepayment / Repayment of loans	50,000	50,000
General Corporate Purpose	8,961	8,961
Total	58,961	58,961
Unutilised Amount as at September 30, 2010	-	-

5 In terms of Clause 41 of the Listing Agreement, details of the number of investor complaints for the quarter ended September 30, 2010 are as follows: Remaining unresolved at the beginning of the quarter 3; received during the quarter 90; disposed off during the quarter 93; remaining unresolved at the end of the quarter Nil.

6 The figures for the year ended March 31, 2010 and half year ended September 30, 2009, have been regrouped and / or re-arranged wherever necessary to conform to the current quarter's classification.

7 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 12, 2010 and the results for the quarter ended September 30, 2010 have been subjected to a limited review and the results for the half year have been subjected to an audit by the statutory auditors of the Company. As the Company was listed on March 30, 2010, the comparable figures for the corresponding quarter ended September 30, 2009 have not been presented.

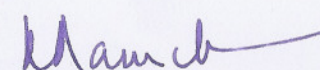
In terms of our report attached
For Deloitte Haskin & Sells
Chartered Accountants


Sanjiv V. Pilgaonkar
Partner

Place: Mumbai
Date: November 12, 2010



On behalf of the Board



K Ramchand
Managing Director