IL&FS | Transportation

IL&FS Transportation Networks Limited

The IL&FS Financial Centre,
Plot C-22, G Block,
Bandra Kurla Complex,
Mumbai - 400 051
INDIA

T +91 22 2653 3333
F +91 22 2652 3979
W www.itnlindia.com

February 9, 2011

General Manager,
Listing Department,
Bombay Stock Exchange Limited,
P.J. Tower, Dalal Street,
Mumbai 400 001
Fax Nos: 022- 22722037/39/41/61
022-23121/3719/1278/1557/3354
/3577
Scrip Code No. 533177

Vice President,
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Fax Nos. 022-26598237/38,
022-26598347/48

Scrip Code No. IL&FSTRANS EQ

Dear Sirs,

Re: Unaudited Standalone & Consolidated Financial Results for the quarter and nine months period ended December 31, 2010

Dear Sirs,

We are enclosing the text of the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and nine months period ended December 31, 2010, 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
Associate Vice President &
Company Secretary

Encl: As above

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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 / NINE MONTHS ENDED DECEMBER 31, 2010

₹ in Lacs

Particulars	Standalone			Consolidated		
	Quarter ended 31-Dec-10 Unaudited	Nine Months Period ended 31-Dec-10 Unaudited	Year ended 31-Mar-10 Audited	Quarter ended 31-Dec-10 Unaudited	Nine Months Period ended 31-Dec-10 Unaudited	Year ended 31-Mar-10 Audited
1 (a) Net Sales/Income from Operations	25,112	85,868	84,547	73,089	239,009	240,288
(b) Other operating Income	-	-	1	276	292	1,023
Total Income	**25,112**	**85,868**	**84,548**	**73,365**	**239,301**	**241,311**
2 Expenditure:						
(a) (Increase) / decrease in stock in trade and work in progress	-	-	-	(1,106)	(1,063)	865
(b) Consumption of raw materials	-	-	-	4,762	12,956	6,439
(c) Purchase of traded goods	-	-	-	66	581	315
(d) Employee cost	1,229	3,548	3,254	8,575	26,052	35,651
(e) Depreciation	247	718	432	1,581	4,304	6,031
(f) Construction Contract Cost	8,376	33,913	10,328	28,362	85,333	52,776
(g) Fees for technical services / design & drawings	-	-	9,684	-	-	2,104
(h) Operation and Maintenance	844	1,768	1,344	4,342	21,263	37,623
(i) Other expenditure	2,318	7,420	5,148	6,292	19,813	25,103
Total Expenditure	**13,014**	**47,367**	**30,190**	**52,874**	**169,239**	**166,907**
3 Profit from Operations before Other Income, Interest and exceptional items (1-2)	12,098	38,501	54,358	20,491	70,062	74,404
4 Other Income	1,847	5,980	9,606	1,736	5,324	7,415
5 Profit before Interest and exceptional items (3+4)	13,945	44,481	63,964	22,227	75,386	81,819
6 Interest (including processing fees and other finance charges)	3,772	10,236	14,251	11,529	31,903	29,409
7 Profit after Interest but before exceptional items (5-6)	10,173	34,245	49,713	10,698	43,483	52,410
8 Exceptional items	-	-	-	-	-	-
9 Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	**10,173**	**34,245**	**49,713**	**10,698**	**43,483**	**52,410**
10 Tax Expense	3,893	12,735	17,240	4,477	15,538	18,579
11 Net Profit (+) /Loss (-) from Ordinary Activities after tax (9-10)	**6,280**	**21,510**	**32,473**	**6,221**	**27,945**	**33,831**
12 Extraordinary Items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13 Net Profit (+) /Loss (-) after tax but before Minority Interest and Associates (11-12)	**6,280**	**21,510**	**32,473**	**6,221**	**27,945**	**33,831**
14 Share of profit transferred to minority interest	-	-	-	162	(518)	(264)
15 Share of profit /(loss) of associates	-	-	-	(220)	(57)	873
Net Profit / (Loss) (13 +14 + 15)	**6,280**	**21,510**	**32,473**	**6,163**	**27,370**	**34,439**
16 Paid-up equity share capital (face value - ₹10 per share)	19,427	19,427	19,427	19,427	19,427	19,427

₹ in Lacs

Particulars	Standalone			Consolidated		
	Quarter ended 31-Dec-10 Unaudited	Nine Months Period ended 31-Dec-10 Unaudited	Year ended 31-Mar-10 Audited	Quarter ended 31-Dec-10 Unaudited	Nine Months Period ended 31-Dec-10 Unaudited	Year ended 31-Mar-10 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	3.23	11.07	18.93	3.15	14.02	19.97
b) Basic and Diluted EPS after Extraordinary items for the period, for year to date and for the previous year	3.23	11.07	18.93	3.15	14.02	19.97
19 Public Shareholding						
- Number of Shares	48,399,963	48,399,963	48,399,963	48,399,963	48,399,963	48,399,963
- Percentage of shareholding	24.91%	24.91%	24.91%	24.91%	24.91%	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	145,867,769	145,867,769	145,867,769	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%
- Percentage of shares (as a % of the total share capital of the company)	75.09%	75.09%	75.09%	75.09%	75.09%	75.09%

Segmentwise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement for the quarter and for nine months ended December 31, 2010

The parent company JL&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 jointly controlled entities ("the Group").

₹ in Lacs

	Particulars	Consolidated		
		Quarter ended 31-Dec-10 Unaudited	Nine Months Period ended 31-Dec-10 Unaudited	Year ended 31-Mar-10 Audited
1	**Segment Revenue**			
	(a) Surface Transportation	69,123	227,331	222,482
	(b) Building Maintenance	4,175	11,394	18,216
	(c) Others	67	576	613
	Total	73,365	239,301	241,311
	Less: Intersegment Revenue			-
	Net Sales/Income From Operations	**73,365**	**239,301**	**241,311**
2	**Segment Results Profit (+) / Loss (-) before tax and interest from each segment**			
	(a) Surface Transportation Business	20,608	71,020	73,115
	(b) Building Maintenance	395	993	1,799
	(c) Others	(1)	(20)	90
	Total	21,002	71,993	75,004
	Less:			
	(i) Interest	11,529	31,903	29,409
	(ii) Other unallocable expenditure	511	1,931	601
	Add:			
	(iii Unallocable income	1,736	5,324	7,415
	Total Profit Before Tax	**10,698**	**43,483**	**52,409**
3	**Capital employed**			
	(a) Surface Transportation Business	572,781	572,781	427,546
	(b) Building Maintenance	2,736	2,736	6,223
	(c) Others	342	342	490
	(d) Unallocated assets net of liabilities	(379,008)	(379,008)	(267,395)
	Total	**196,851**	**196,851**	**166,864**

NOTES

1 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 / nine months ended December 31, 2010.

2 During the current quarter:
   a. a subsidiary viz. Badarpur Tollway Operations Management Limited was incorporated for undertaking operations and maintainance activities at Badarpur Faridabad toll road.
   b. the Company invested 50.94% in the equity share capital of MP Border Checkpost Development Company Limited, which has signed a concession agreement for development, operation and maintenance of 24 border check posts in Madhya Pradesh, one of the states of India.
   c. the foreign subsidiary of the Company has invested 96.40% and 50.00% in the equity share capital of Conservacion Sde Infraestructuras De Mexico SD DE CV and Geotecnia Y Control De Qualitat SA respectively.

   There is no material impact on the financial result of the Group as a consequence of the above.

3 In terms of Clause 41 of the Listing Agreement, details of the number of investor complaints for the quarter ended December 31, 2010 are as follows: Remaining unresolved at the beginning of the quarter Nil; received during the quarter 17; disposed off during the quarter 17; remaining unresolved at the end of the quarter Nil.

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

5 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 09, 2011 and the results for the quarter / nine months ended December 31, 2010 have been subjected to a limited review by the statutory auditors of the Company. As the Company was listed on March 30, 2010, the comparable figures for the corresponding quarter /nine months ended December 31, 2009 have not been presented.

On behalf of the Board

K Ramchand
Managing Director

Place: Mumbai
Date: February 09, 2011