IL&FS | Transportation

IL&FS Transportation Networks Limited

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February 11, 2016

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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: Investor / Analysts Presentation on the Financial Results for the quarter and nine months period ended December 31, 2015

Dear Sirs,

Pursuant to Regulation 46(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we enclose herewith a copy of the updated Investor Presentation, which will be uploaded on our Website: www.itnlindia.com

We request you to take note of the same

Thank you

Yours faithfully,

For IL&FS Transportation Networks Limited

Krishna Ghag
Vice President &
Company Secretary

Encl: As above

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Analyst Presentation – February 2016



February 11, 2016

CIN - L45203MH2000PLC129790

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IL&FS Transportation
IL&FS Transportation Networks Limited

In this presentation...

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

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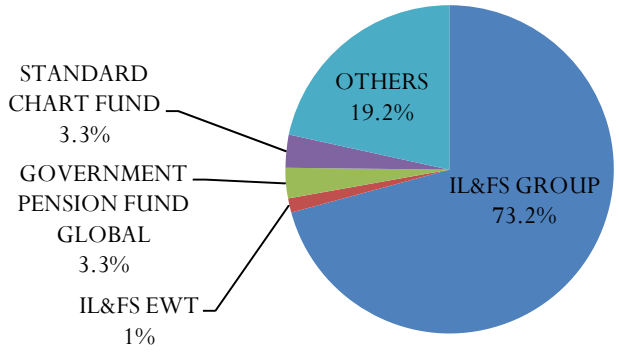
Company Overview

- **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 14,680 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**

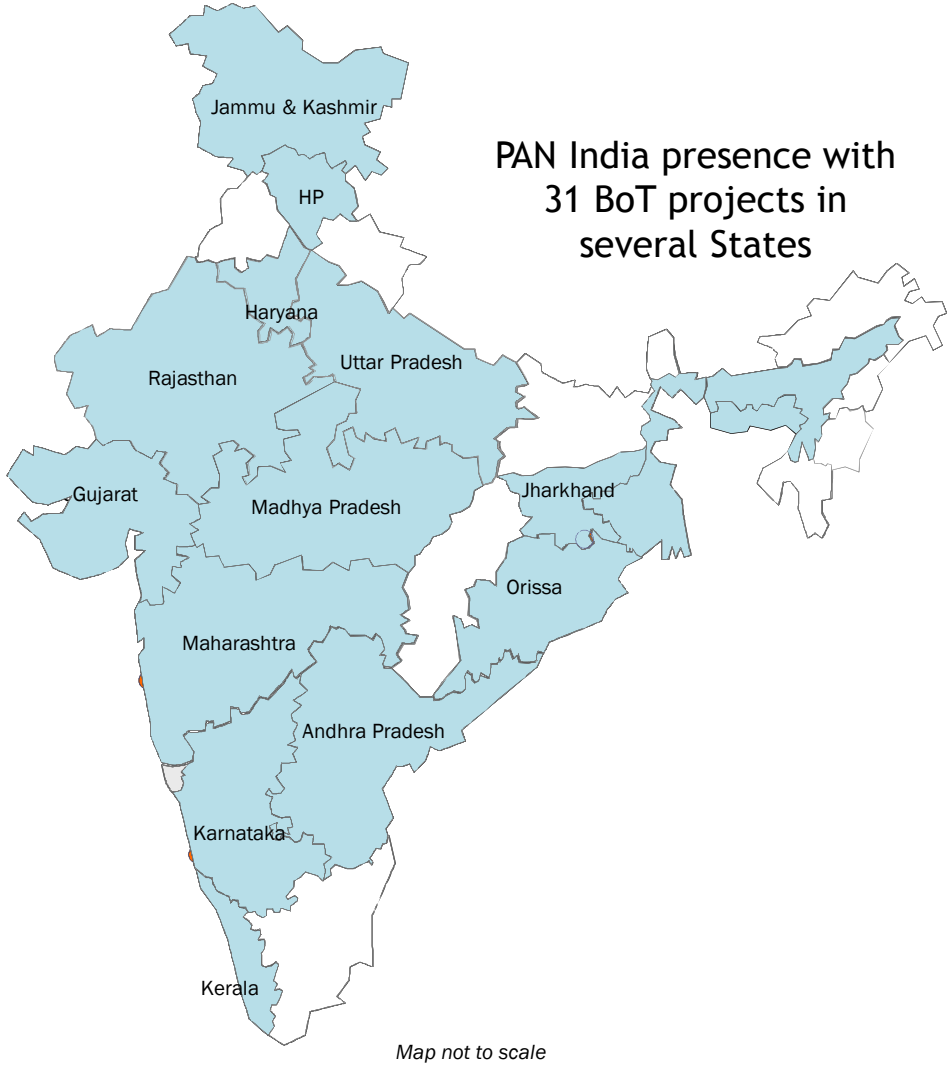
* ICRA Report

Shareholding Pattern

(February 05, 2016)



PAN India presence with 31 BoT projects in several States



Map not to scale
Does not depict political boundaries

IL&FS Transportation Networks Limited

Key Competitive Strengths



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

- With around 14,680 lane kms spread over 31 projects in our road assets portfolio
- Operational portfolio of 9,699 lane kms of highways from 21 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

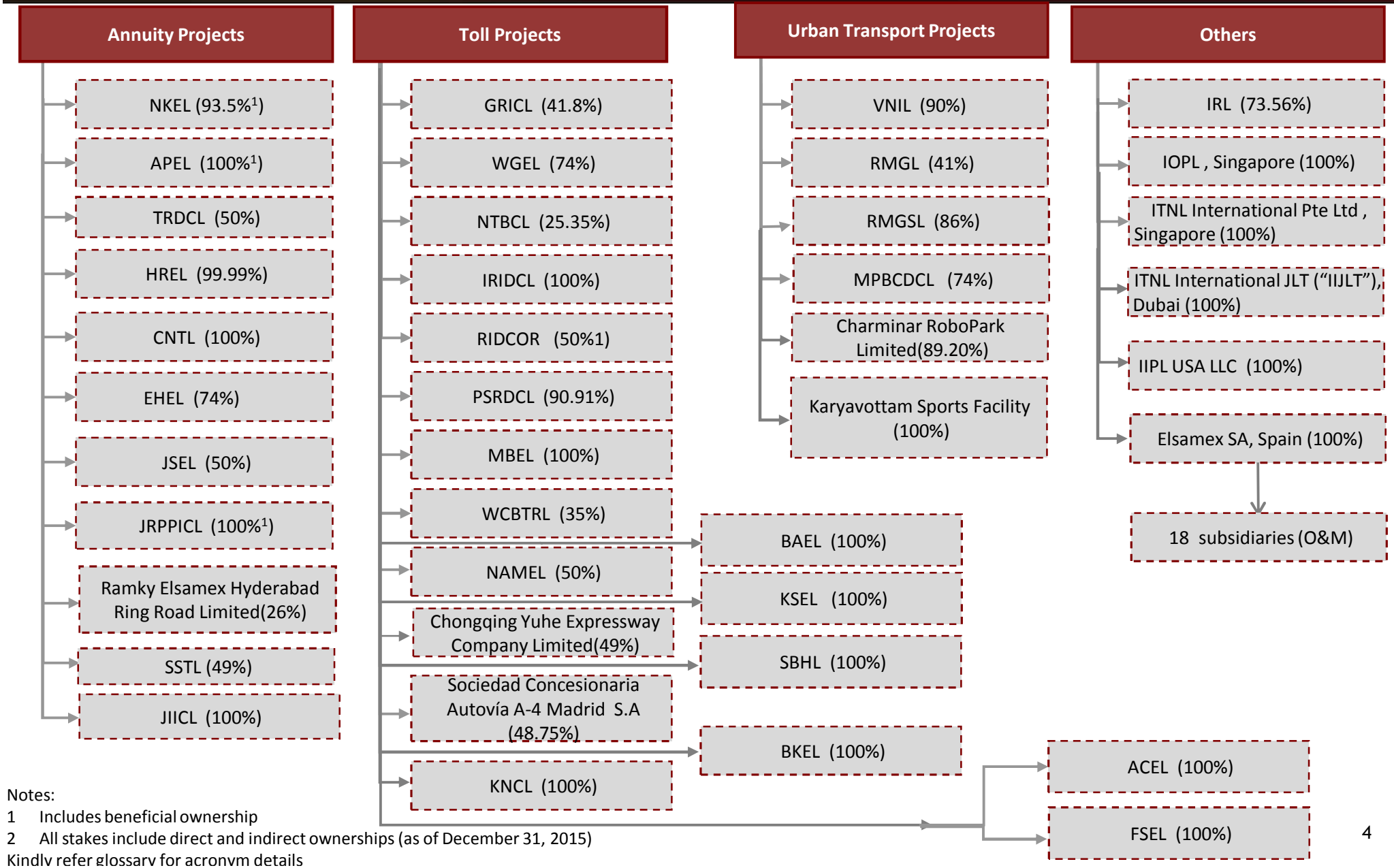


Diversified and de-risked road project portfolio with projects in different stages of Development, Construction, Operation & Maintenance

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

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Segment Overview

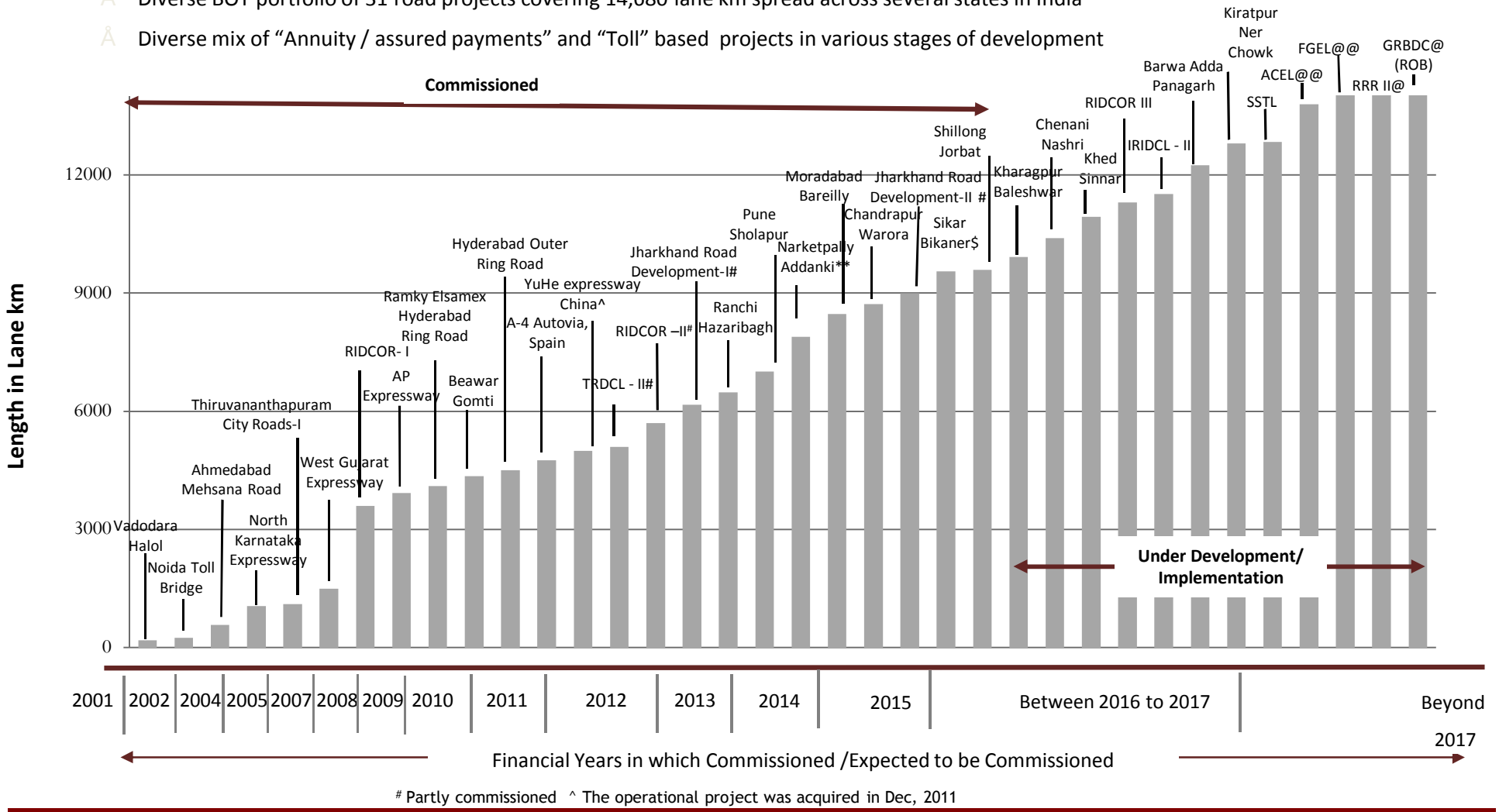


Notes:
1 Includes beneficial ownership
2 All stakes include direct and indirect ownerships (as of December 31, 2015)
Kindly refer glossary for acronym details

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Portfolio: Road Projects

- Diverse BOT portfolio of 31 road projects covering 14,680 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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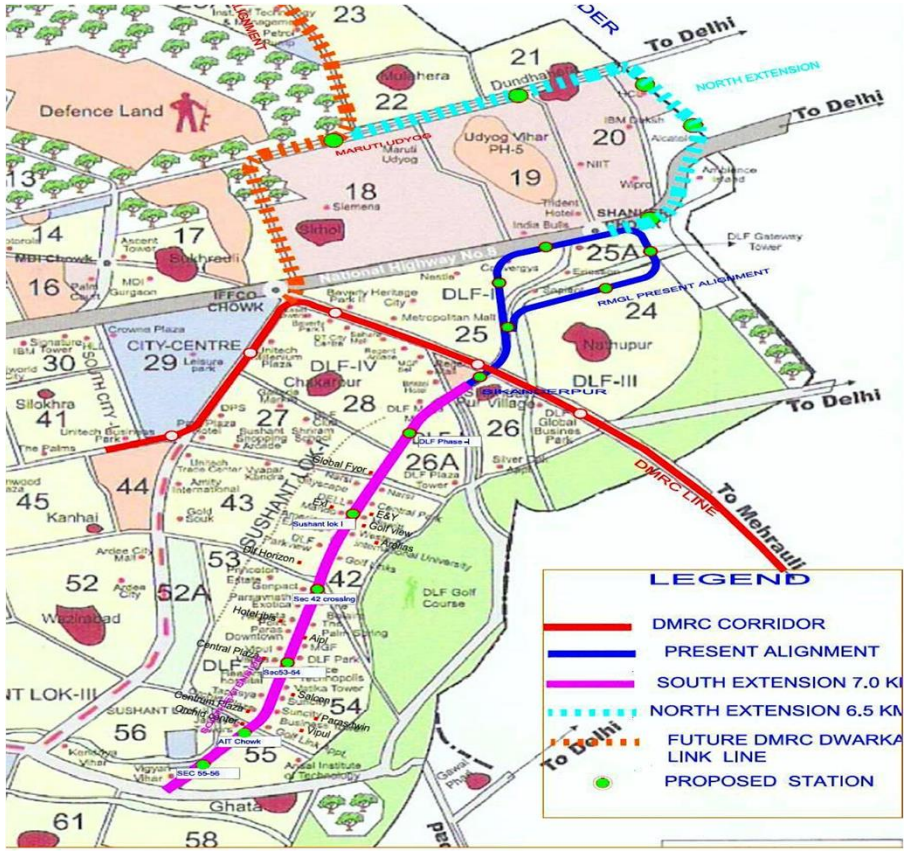
Portfolio: Metro Rail & Border Check Post

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.

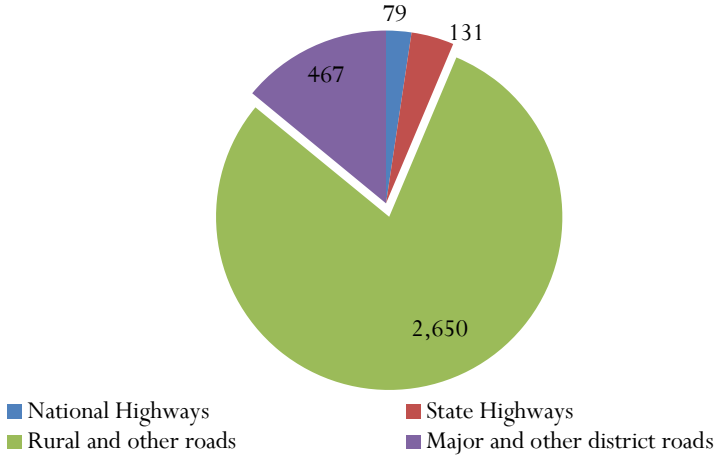
Road Sector Opportunity

~17,155 km of awards pending under NHDP - to be substantially executed under PPP

Program	To be awarded (in Km)
NHDP-III	2,494
NHDP-IV	7,410
NHDP-V	2,819
SARDP-NE	278
Total	**13,001**

Source: www.nhai.org accessed on July 31, 2015

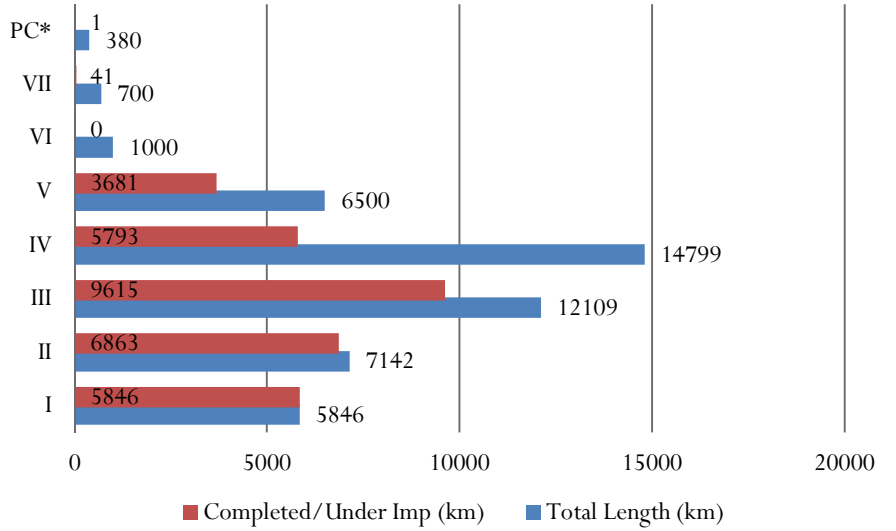
Composition of the Indian Road Sector – ('000 kms)



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
- The 13th Finance Commission has decided to provide a central grant of INR 199.30 billion over the period 2011 -15 for development of state roads across the country. This is in addition to the normal expenditure that is undertaken
- National highways, which comprise 2% of the total network, carry 40% of the traffic; are overloaded at many places or corridors
- Only ~24% of national highways are four-laned

NHDP Overall Progress



* Port Connectivity

Project Pipeline

As on Feb 10, 2016

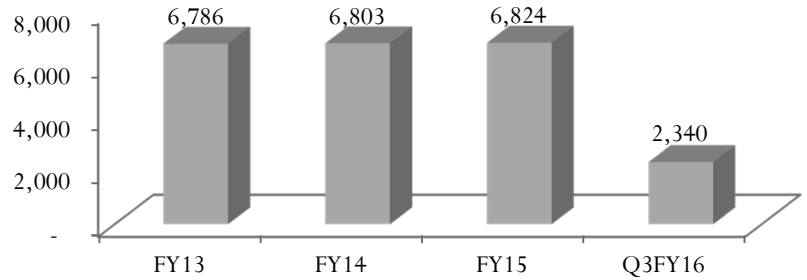
BID PIPELINE						
	RFP Stage (Post Qualification)			RFQ Stage (Pre Qualification)		
	Projects	Length (km)	Cost (INR Cr)	Projects	Length (km)	Cost (INR Cr)
NHAI	21	1,170	20,357	6	563	6,412
States	5	436	1,463	4	313	4,358
MORTH	-	-	-	-	-	-
Total	**26**	**1,606**	**21,820**	**10**	**876**	**10,770**

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Financial Parameters (Consolidated)

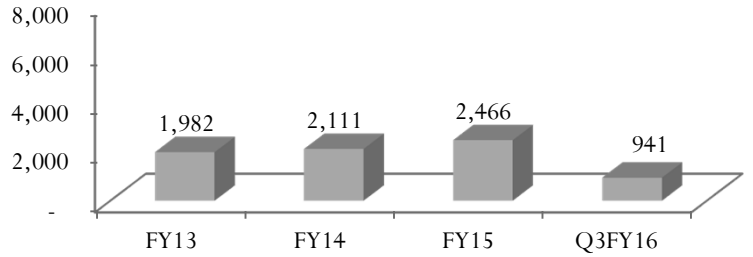
Revenue

(INR Cr)



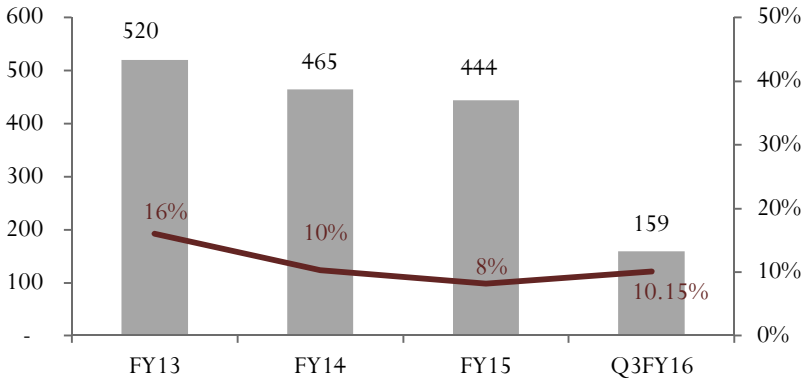
EBITDA(1)

(INR Cr)



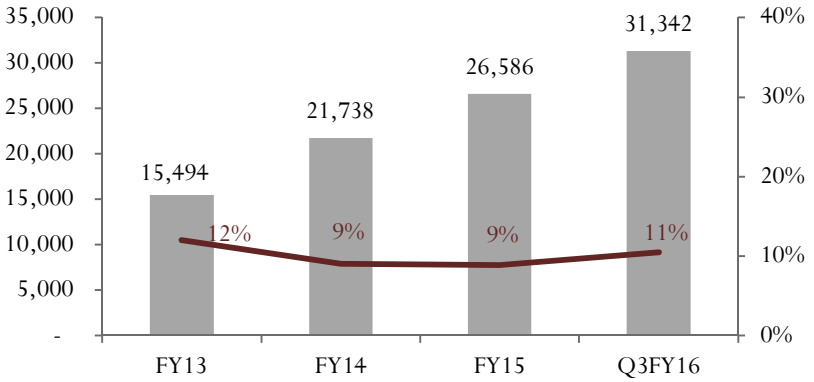
Profit After Tax(2)

(INR Cr) RoE (%)



Average Capital Employed(3)

(INR Cr) RoCE (%)



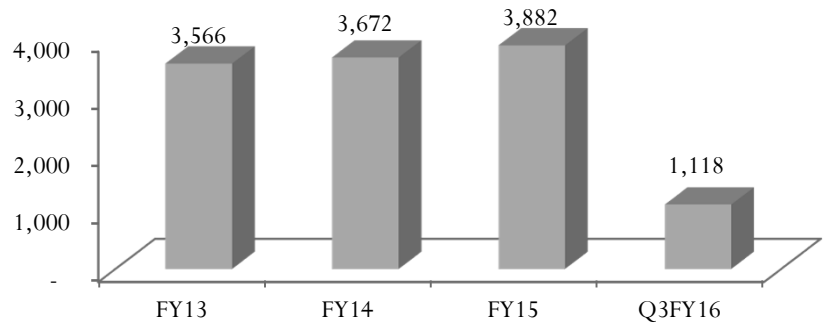
1. *Includes other income and includes gain from Foreign exchange fluctuation*
2. *RoE based on average equity;*
3. *RoCE based on average capital employed;*

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Financial Parameters (Standalone)

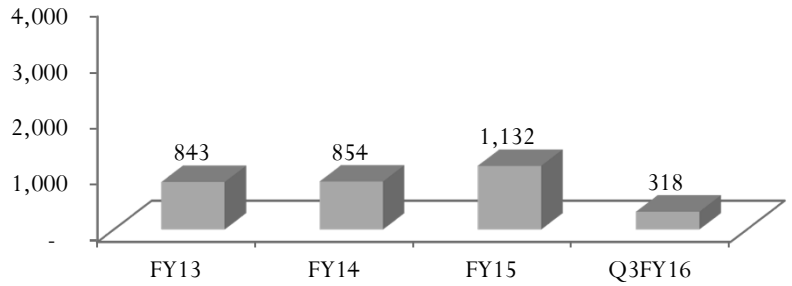
Revenue

(INR Cr)



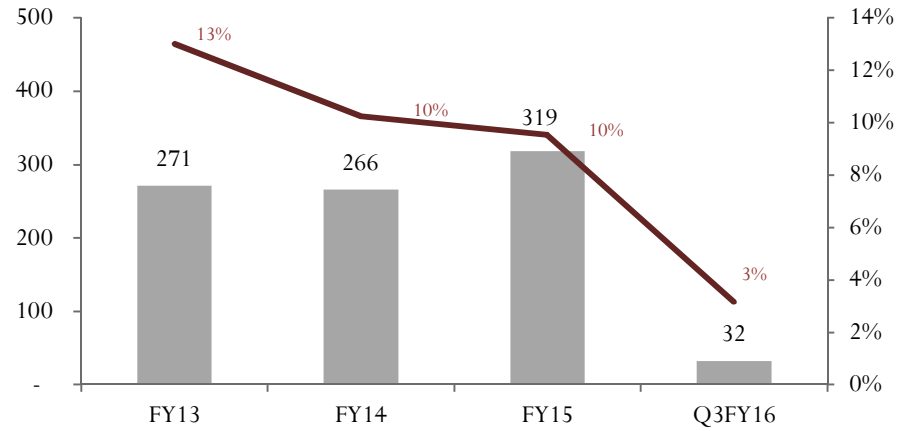
EBITDA(1)

(INR Cr)



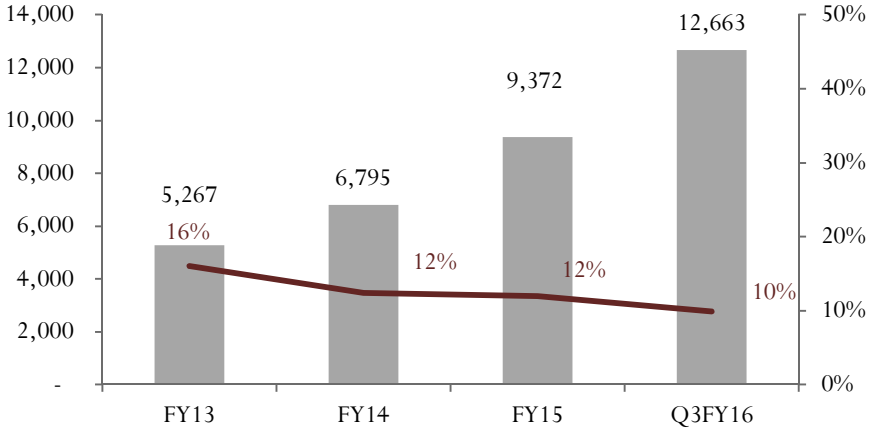
Profit After Tax(2)

(INR Cr) RoE (%)



Average Capital Employed(3)

(INR Cr) RoCE (%)



1. *Includes other income and including gain from Foreign exchange fluctuation*
2. *RoE based on average equity;*
3. *RoCE based on average capital employed;*

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Profit & Loss Accounts Highlights

(All figures in INR Crore)

Key Parameters	Consolidated			Standalone		
	9MFY16	9MFY15	% Change	9MFY16	9MFY15	% Change
Revenue	**5,716**	5017	14%	**3,248**	2,719	19%
Other Income	**321**	238	35%	**364**	246	48%
EBITDA	**2311**	1945	19%	**993**	940	6%
EBITDA Margin	**38%**	37%		**27%**	32%	
Interest*	**1813**	1372	32%	**790**	520	52%
Depreciation	**188**	140	34%	**11**	6	83%
Profit Before Tax	**310**	433	-28.41%	**192**	414	-54%
PAT after minority interest	**231**	366	-37%	**142**	322	-56%

*In consolidated results, as per the relevant accounting policy, annuity projects are treated as financial assets and shown as non current receivable in the balance sheet. Hence interest during construction on annuity projects is charged to P&L unlike for toll projects where it is capitalized

Consolidated Results: On an absolute basis EBITDA has increased by 18.80% to INR 2,311 crores. PAT is lower on account of increased depreciation and interest due to more operating projects namely SBHL, PSRDCL and JSEL

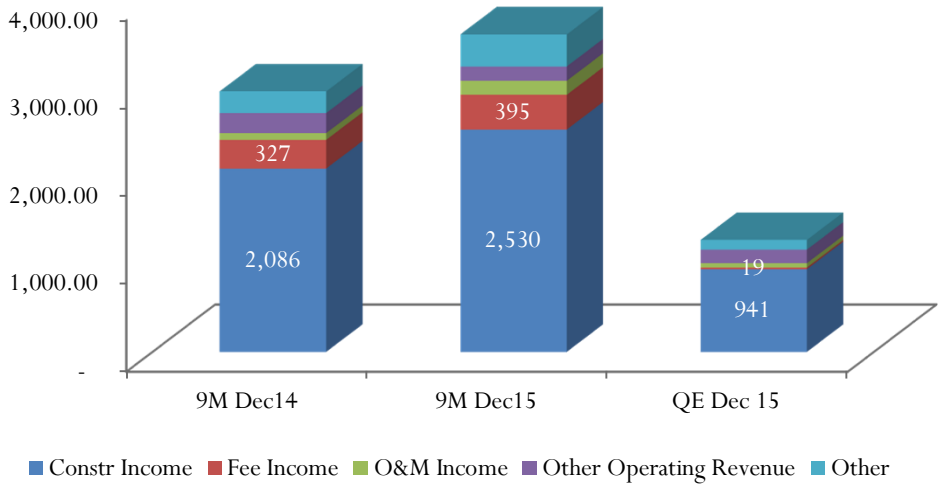
Standalone Results: Standalone EBITDA has been flat as compared to the corresponding period last year. We have commenced overlay activities in APEL, NKEL, SBHL and BAEL (2 laning) during the current financial year

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Standalone Revenue & Expenses

Revenue

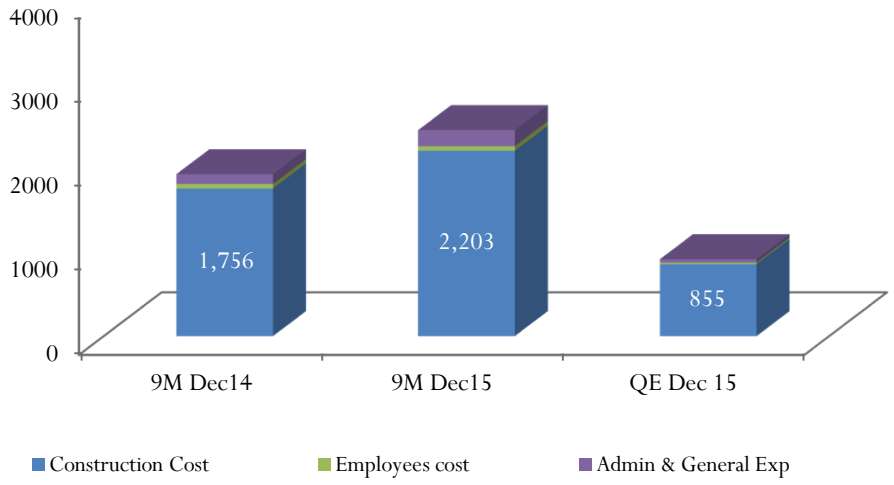
(in INR Crore)



- During 9MFY16, Income from operations has increased by 19% compared to the corresponding period last year. Operating income during the quarter has increased by 16.10% and 2.92% on a YoY basis and QoQ basis respectively
- Construction Income for 9MFY16 has increased by 21% with construction picking up in CNTL, KSEL, RMGSL and BAEL among others
- O&M Income has increased on account of commencing O&M activities on APEL, NKEL and SBHL
- Other Income has increased due to higher interest on loans/FD and dividends received from various subsidiaries
- Other operating income includes profit of INR 141 crore on sale of a subsidiary company.

Expenses

(in INR Crore)



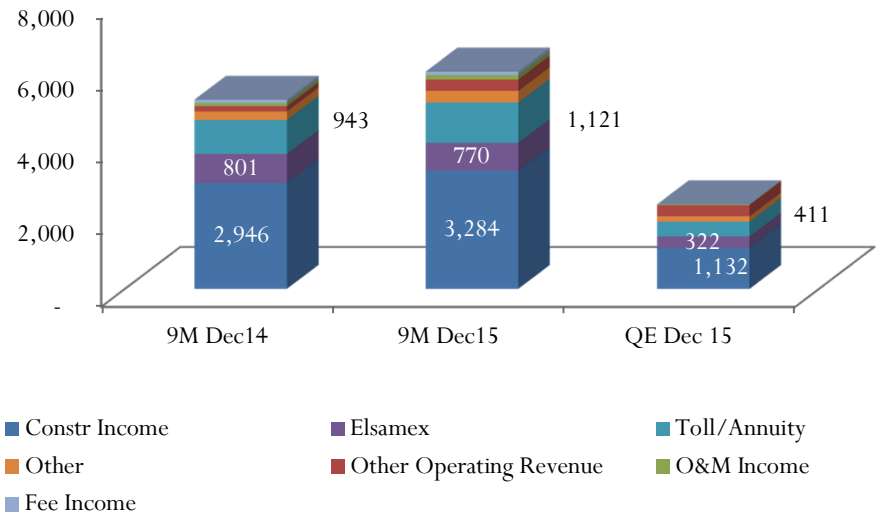
- In the current nine month period, the overall EBITDA margins have been flat. On an absolute basis, EBITDA is 993 crores
- Other expenses for the quarter and nine month ended December 31, 2015 includes O&M expenses of INR 122 crores on account of overlay done in APEL and NKEL and commencement of O&M in MBEL and BAEL (2 laning)
- During the quarter, EBITDA margin was at 25% compared to 30% reported in the last quarter, due an 8.28% increase in operating expense

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Consolidated Revenue & Expenses

Revenue

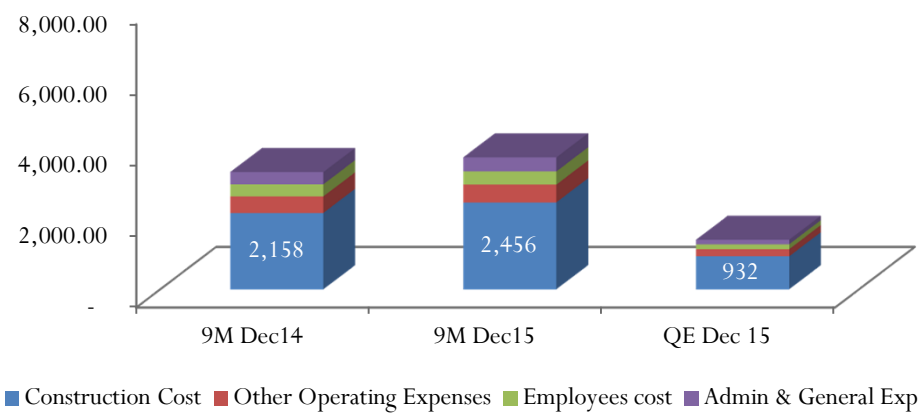
(in INR Crore)



- During 9MFY16, revenues from operation has increased by 14% mainly on account of an increase in construction income (11%), toll/annuity income (18%)
- During the current nine month period, O&M income (excluding Elsamex)has increased by 37.67%. This is on account of overlay activities undertaken on APEL
- Construction income for the quarter and nine month period ended December 31, 2015 includes an amount of INR 220 crore on account of pre construction activity commenced on ACEL, FSEL and JIICL
- Other operating income for the current quarter and nine months ended December 31, 2015 includes profit of INR 295 crores on stake sale of a Subsidiary company.

Expenses

(in INR Crore)



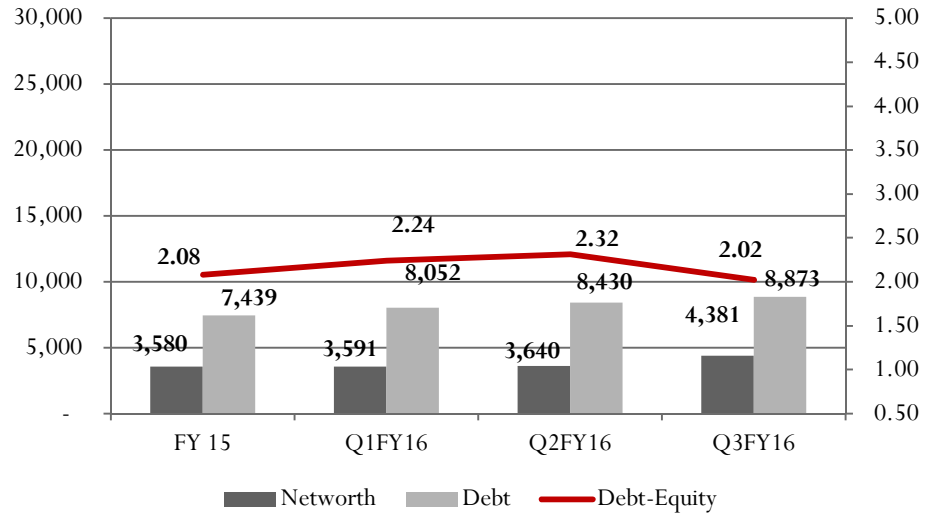
- In the current nine month, the overall EBITDA margins were flat. On an absolute basis, EBITDA increased by 366 crores as compared to nine month of FY16 to INR 2,311 crore
- During the quarter and nine month period, EBITDA margin were at 40% and 38% respectively
- Other expenses for the nine months ended December 31, 2015 include provision made for doubtful receivables of ` 29 crores.
- We have received COD for JSEL and PSRDCL as on January 28, 2016 and February 03, 2016 respectively

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Debt Equity Analysis

Standalone

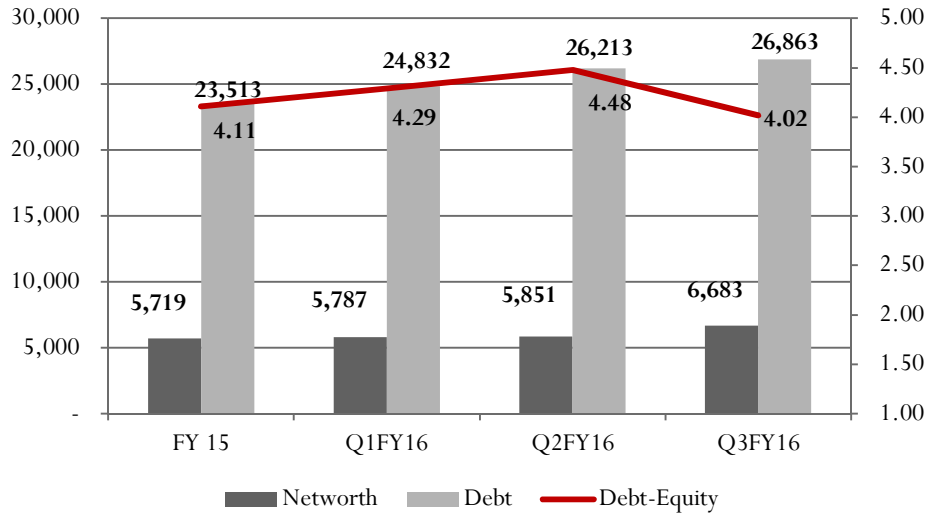
(in INR Crore)



- The Debt Equity at the standalone level has decreased from 2.32 times in Q2FY16 to 2.02 times on account of an increase in Share Capital
- The standalone debt is mostly unsecured debt for on-lending to SPVs as sub-debt or for equity infusion into projects against cash accruals expected from them

Consolidated

(in INR Crore)



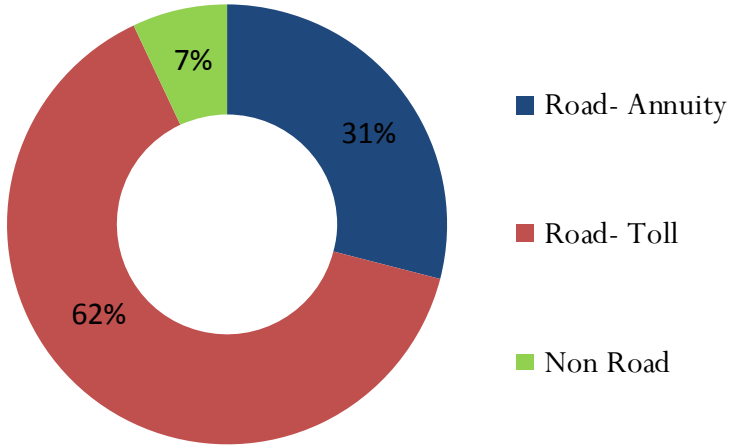
- Total debt at the consolidated level has increased by ~2% quarter on quarter which is primarily on account of drawdown of already sanctioned debt on projects under construction
- Debt Equity for the current quarter is 4.02x as compared to 4.48x last quarter on account of an increase in Share Capital

Incremental Equity Commitment for existing projects* is INR 1,558 Crore
Total Investments made till 31-Dec-15 (including advance against equity) is INR 5,148 Crore
We have successfully closed our Rights Issue offering and raised INR 740 Crore**

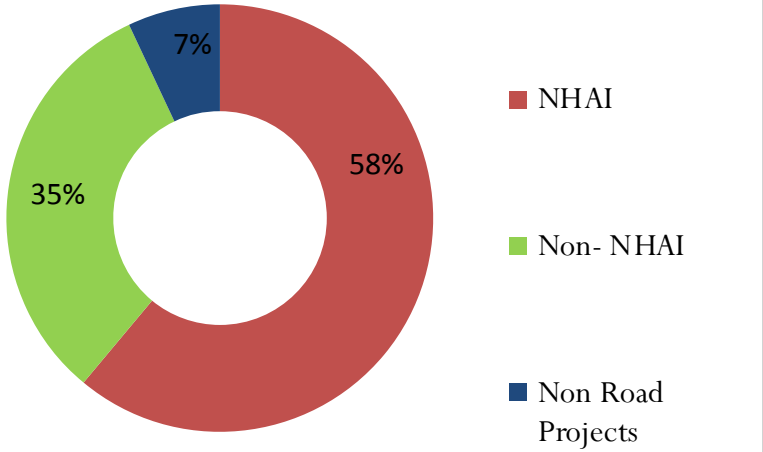
* This includes 4 newly acquired projects & as per Common Loan Agreement;**The Issue closed on October 29, 2015 and is reflected in Q3FY16 results

ITNL's Order Book: Composition & Spread

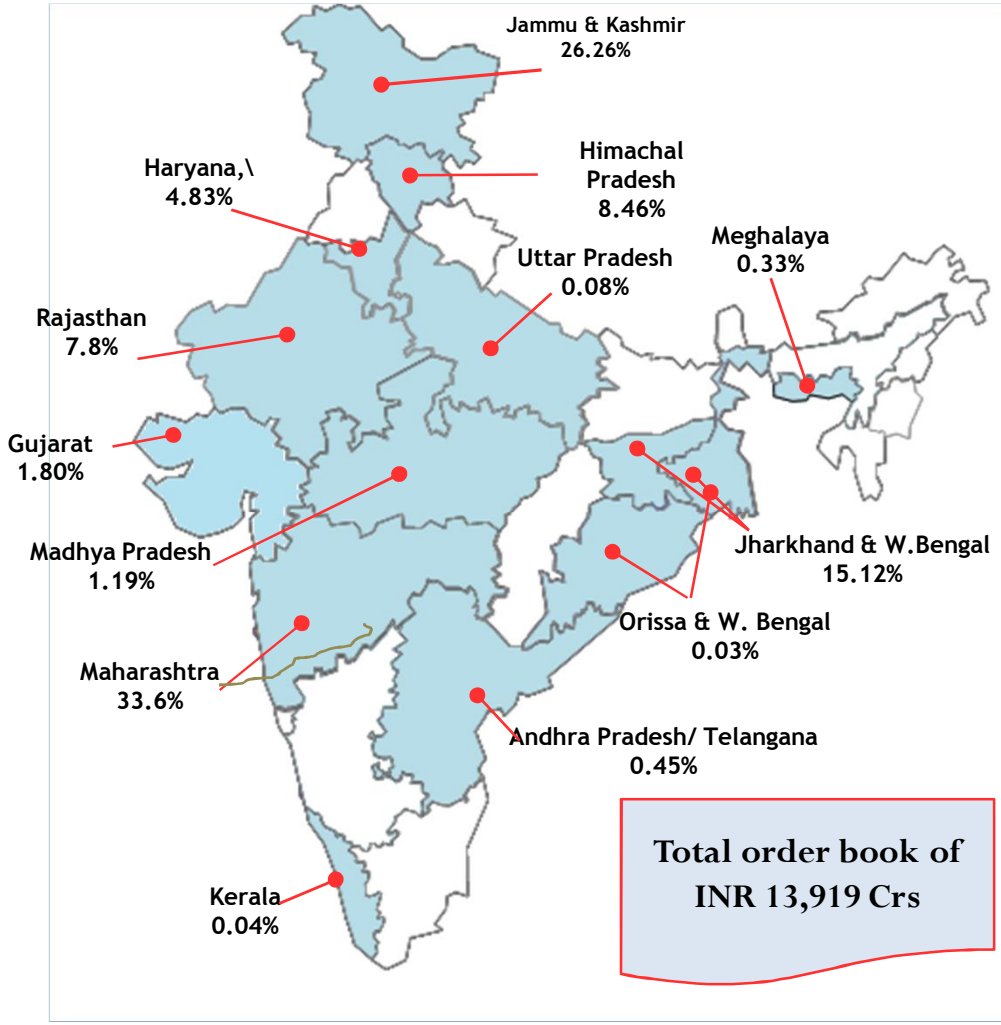
Order book - Project Type



Order book - Sourcing



Order book - Geographic Spread



Order book details as of Dec 31, 2015 :

Order Book includes recently awarded 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 Q4 FY 15	In Q1 FY 16	In Q2 FY 16	In Q3 FY 16
Ahmedabad Mehsana Road (Gujarat)	0.23	0.23	0.23	0.23
Vadodra Halol Road (Gujarat)	0.11	0.11	0.11	0.11
Noida Toll Bridge (UP)	0.30	0.30	0.30	0.31
Mega Highways – Rajasthan	0.51	0.52	0.52	0.66
Mega Highways – Rajasthan II	0.18	0.18	0.18	0.18
Rajkot to Jetpur – Gondal (Gujarat)	0.15	0.15	0.13	0.16
Beawer Gomti (Rajasthan)	0.07	0.07	0.07	0.08
Yu He Expressway	1.34	1.31	1.37	1.26
A4 Autovia (Spain)	0.24	0.32	0.32	0.31
Baleshwar Kharagpur**	0.15	0.15	0.15	0.15
Pune Solapur	0.21	0.22	0.21	0.22
NAMEL	0.40	0.38	0.37	0.38
Barwa Adda**	0.14	0.16	0.15	0.16
Moradabad Bareilly	0.42	0.43	0.38***	0.52
Warora Chandrapur	0.11	0.11	0.11	0.10
Sikar Bikaner				0.08

Operational Annuity Projects	Annuity receivable Per Annum	Accrued in Q2FY16
Maharashtra Border to Belgaum (Karnataka)	101	25
Thirvananthapuram City Roads (Ph-I) (Kerala)	38	8
Kotakatta to Kurnool (Andhra Pradesh)	113	29
East Hyderabad Expressway Limited	67	17
Hazaribaugh Ranchi Expressway Limited	128	32
Jharkhand Road Project Implementation Company LTD	349	87

Total Gross Average Daily Collection from toll and annuity in Q3FY16 has been around INR 7.1 Crore

Flattish toll collection due to monsoon affecting traffic movement on these stretches ** Projects are under Construction ***Diversion of Traffic due to Kawad Yatra

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BOT Toll Revenue Growth

INR in Crore

Sr.No	Name of the Project	Toll Revenue start date	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
1	Ahmedabad Mehsana Road (Gujarat)	Feb-03	66	75	85	104	107	108	120
2	Vadodra Halol Road (Gujarat)	Oct-00							
3	Noida Toll Bridge (UP)	Feb-01	66	71	70	77	89	99	104
4	Mega Highways - Rajasthan (Ph - I)	Mar-08	55	83	106	155	166	184	189
5	Mega Highways - Rajasthan (Ph - II)	Oct-11	NA	NA	NA	9	41	53	60
6	Rajkot to Jetpur - Gondal (Gujarat)	May-08	23	31	34	38	46	48	53
7	Beawer Gomti (Rajasthan)	Aug-10	NA	NA	9	17	18	21	23
8	Baleshwar Kharagpur							43	47
9	Pune Solapur							37	71
10	NAMEL							9	145
11	Barwa Adda								45
12	Moradabad Bareilly								38
13	Warora Chandrapur								10
	Total		**209**	**259**	**304**	**391**	**465**	**601**	**856**

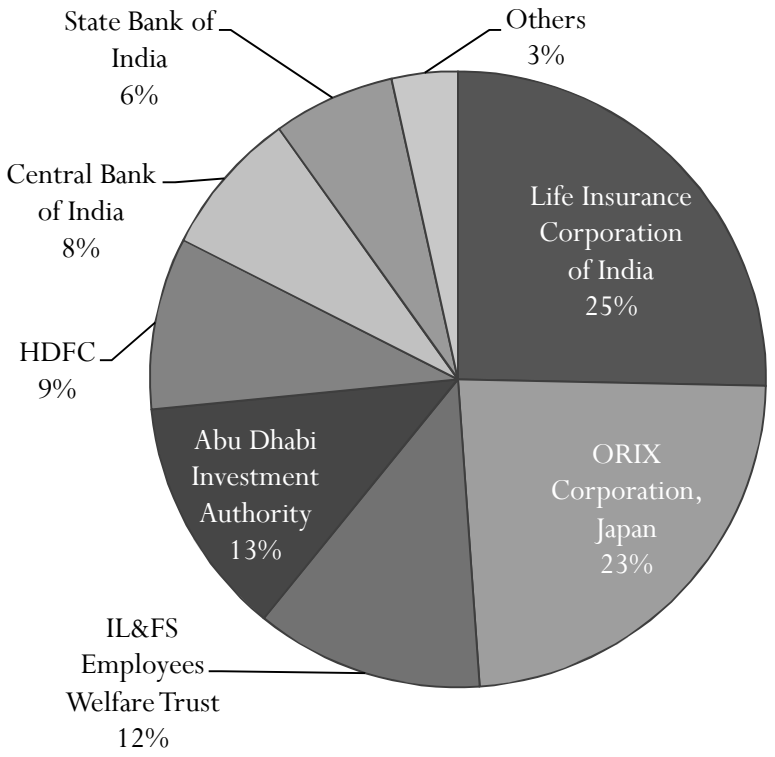
IL&FS - Strong Parentage

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
Mr Deepak Satwalekar	Former Managing Director, HDFC
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 Vibhav Kapoor	Group Chief Investment Officer, 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, 2015 (Rs. Cr) (Long Term)	159	153	43	177	
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 yrs (extendable)	30 yrs (extendable)	30 yrs (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, 2015 (Rs. Cr) (Long Term)	490	126 (Total TRDCL Debt)	987	2236
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

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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, 2015 (Rs. Cr) (Long Term)	224	2145	630	1056
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 – 31 March 2015	Aug- 2010	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 – 17.5 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 -Improvement works of 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.

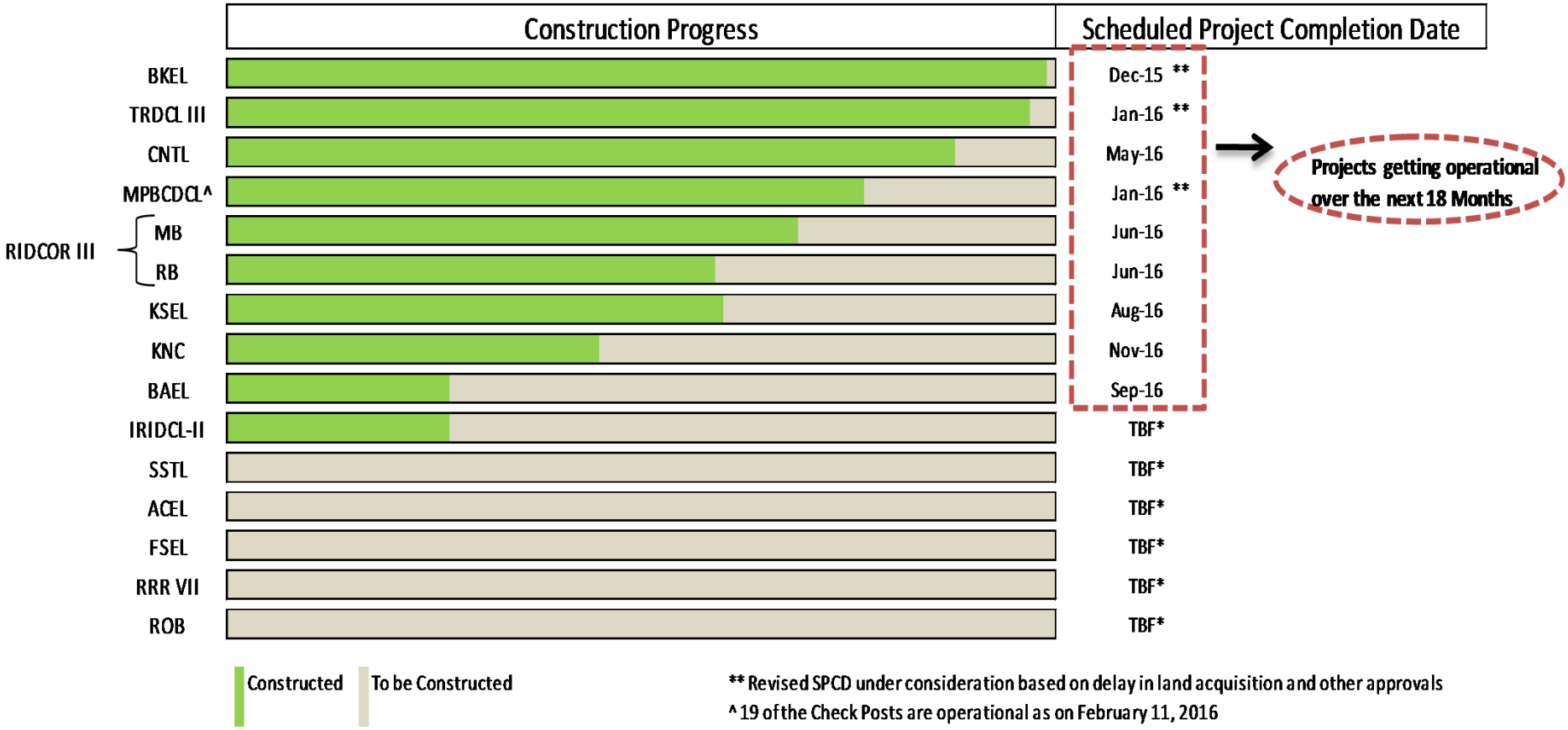
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Projects Under Operation

Name of Project	Beawar Gomti Road (IRIDCL)	Moradabad to Bareilly (MBEL)	Chandrapur Warora (WCBTRL)	Sikar Bikaner	Jorabat Shillong (JSEL)
Authority	Department of Road Transportation and Highways, GOI	NHAI	PWD, Maharashtra	PWD, Rajasthan	NHAI
State	Rajasthan	Uttar Pradesh	Maharashtra	Rajasthan	Assam & Meghalaya
Concession Type	Toll	Toll	Toll	Toll	Annuity
Project (Lane Km)	248	522	275	540	262
Project Cost (Rs Cr)	351	3066	689	901	824
Debt Outstanding as at Dec 31, 2015 (Rs. Cr) (Long Term)	326 (For IRIDCL I & II)	1732	336	477	740
GRANT (Rs. Cr)	39	443	1763	2473	-
Date of Commencement of Commercial Operation	Oct-2009	Jan - 2015	Dec - 2014	Oct 2015	Jan 2016
Concession Period	30 Years	25 years	30 years	25 years	20 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	4 Laning of Jorabat-Shillong (Barapani) section of NH-40 in Assam & Meghalaya on a DBFOT (Annuity) basis

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Status – Project under Construction



Indicates Physical Progress

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Project Under Construction

Name of Project	Thiruvananthapuram City Roads (Phase II & III) (TRDCL)	Beawer Gomti (Additional)	Chennani - Nashri (CNTL)
Authority	KRFB	MoRTH	NHAI
State	Kerala	Rajasthan	Jammu & Kashmir
BOT Type	Annuity	Toll	Annuity
Project (Lane Km)	39	217	38
Project Cost (Rs Cr)	Included in TRDCL Cost Above	1387	3720
Debt Outstanding as at Dec 31, 2015 (Rs. Cr) (Long Term)	Included in TRDCL Loan Above	Included in IRIDCL loan above	3016
GRANT (Rs. Cr)	119 (Award)	39	-
Appointed Date	Jun -09	Financial closure pending	May - 11
Expected Construction Completion Date	Nov 2015	-	May-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

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Project Under Construction

Name of Project	Baleshwar Kharagpur Road (BKEL)	Kiratpur Ner Chowk (KNEL)	Barwa Adda Panagarh
Authority	NHAI	NHAI	NHAI
State	West Bengal & Orissa	Himachal Pradesh	Jharkhand & West Bengal
BOT Type	Toll	Toll	Toll
Project (Lane Km)	477	327	727
Project Cost (Rs Cr)	660	2291	2452
Debt Outstanding as at Dec 31, 2015 (Rs. Cr) (Long Term)	456	784	303
GRANT (Rs. Cr)	35 (Premium)	135	42 (Premium)
Appointed Date	Jan – 2013	Nov-2013	April-2014
Expected Construction Completion Date	Nov – 2015	Nov-2016	Sep-2016
Concession Period	24 Years	28	20 Years
Description	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	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.

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Project Under Construction

Name of Project	Khed Sinnar	Mega Highways Project, Rajasthan (RIDCOR) III	Srinagar Sonmarg Tunnelway Limited
Authority	NHAI	Govt. of Rajasthan	BRO
State	Maharashtra	Rajasthan	Jammu & Kashmir
BOT Type	Toll	Toll	Annuity
Project (Lane Km)	557	366	34
Project Cost (Rs Cr)	2015	449	3289
Debt Outstanding as at Dec 31, 2015 (Rs. Cr) (Long Term)	140	324	-
GRANT (Rs. Cr)	297	127 (Interest Free Loan from GOR)	-
Appointed Date	Feb-2014	Jan -2012	-
Expected Construction Completion Date	Aug 2016	June- 2016	-
Concession Period	20	32	20
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	Improvement of following project road stretches aggregating 182.82 km - Mathura (UP border) to Bhadoti and Rawatsar to Bhadra on BOT (Toll) 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

Project Development

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)	26	698	963	141
Project Cost (Rs Cr)	251	1886	2288	588
Debt Outstanding as at Dec 31, 2015 (Rs. Cr) (Long Term)	Financial Close yet to be achieved	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	-	-	-	-
Expected Construction Completion Date	-	-	-	-
Concession Period	17.5	19	19	17.5
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.

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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

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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

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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



IL&FS | Transportation

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