

IL&FS Transportation Networks Limited

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

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CIN L45203MH2000PLC129790

January 28, 2016

General Manager

Listing Department
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai 400 001
Fax Nos: 022- 22722037/39/41/61
022-22723121/3719/1278/1557/3354
/3577

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

Dear Sirs,

Scrip Code No: IL&FSTRANS EQ

Re: Monitoring Agency Report submitted pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

In terms of Regulation 32(6) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, please find enclosed the Monitoring Agency Report submitted by Indusind Bank, the Monitoring Agency appointed by the Board of Directors of the Company to report on utilization of funds received from the Rights Issue Offering of the Company

Thank you,

Yours faithfully,
For IL&FS Transportation Networks Limited


Krishna Ghag
Vice President &
Company Secretary

Monitoring Agency Certificate

Name of the Issuer: IL & FS TRANSPORTATION NETWORKS LIMITED

For quarter ended: DECEMBER, 2015

Name of the Monitoring Agency: INDUSIND BANK LIMITED

Report Category*: "00"

Declaration:

I/We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. I/We further declare that this report provides true and fair view of the utilization of issue proceeds.

Signature: _____



Name of Authorized Person/Signing Authority: VIVEK MANCHANDA

Designation of Authorized person/Signing Authority: VICE PRESIDENT

Seal of the Monitoring Agency:

Date: 28/01/2016

* The monitoring agency to grade the deviation on the 2-digit scale as under:

i. First digit indicates deviation from the objects stated in offer document as under:

0 – No deviation from the objects stated in offer document

1 – Utilization different from Objects stated in OD but in line with change of objects approved by shareholders' resolution

2 – Utilization neither in line with Objects stated in OD nor approved by shareholders' resolution

ii. Second digit indicates range of percentage deviation from the specified objects as under:

0 – upto 10%

1 – 10 - 25%

2 – 25-50%

3 – 50-75%

4 – 75-100%

5 – Not ascertainable

Thus, code of 12 would indicate that the utilization of issue proceeds is different from Objects stated in OD but is in line with change of objects approved by shareholders' resolution and the deviation in utilization is in the range of 25%- 50%.



Fort Branch: IndusInd Bank Limited, Premises No. 61, Sonawala Building, Mumbai Samachar Marg, Opp. Bombay Stock Exchange, Fort, Mumbai 400 001, Maharashtra India. Tel: (022) 49219100 / 66366593 Fax: (022) 22644834 / 35

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

1) Issuer Details

Name of the issuer : IL&FS TRANSPORTATION NETWORKS LIMITED

The names of the promoters of the issuer : INFRASTRUCTURE LEASING & FINANCIAL SERVICES LIMITED

Industry/sector to which it belongs :

2) Issue Details

Issue date : 15/10/2015 to 29/10/2015

Type of issue (public/rights) : Rights Issue

Type of specified securities : Equity Shares

Grading : None

Issue size (Rs. in Crores) : Rs. 740.16Cr

Amount collected (Rs. in Crores) : 740.16 Cr

3) Details of the arrangement made to ensure the monitoring of issue proceeds

Particulars	Reply	Monitoring Agency Comments	Audit Committee Comments	Mgmt. Comments
Whether all the Utilization is as per disclosure in Offer Document?	Yes/ No	YES		
Whether Shareholder approval obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/ No	NA		
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	NO		
Any major deviation observed over the earlier monitoring agency reports?	Yes/ No	NA		
Whether all Government / Statutory approvals related to the project obtained?	Yes/ No	NA		
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/ No	NA		
Any favourable events improving project viability	Yes/ No	NA		
Any unfavourable events affecting project viability	Yes/ No	NA		
Any other relevant information that may materially affect the decision making of the investors	Yes/ No	NO		

Where material deviation may be defined to mean:

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- a) Deviation in the objects or purposes for which the funds have been raised
b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of the utilisation of Net Proceeds which were monitored: As per the Offer Document, Company had proposed to utilize major part of the issue proceeds, amounting to Rs. 723.21Cr, towards repayment/ pre-payment, in full or part, of certain loans availed by them and rest of the funds will be used for general corporate purpose and Issue related expenses. And as per our examination utilisation has been summarised in the table below and a detailed break up of loans availed by the Company which they have re-paid in full or in part, from the Net Proceeds, without any obligation to any particular bank/ financial institution some or all of the loan is as disclosed in the table 2:

TABLE 1

(Rs.in Crs)

Purpose	Proposed Utilisation Amount	Actual Utilisation Amount
Repayment / repayment, in full or in part, of certain loans availed by the Company	723.21	723.21
General corporate purpose	10.00	16.95*
Issue related expenses	6.95	
Gross proceeds of the Rights Issue	740.16	740.16

*(the amount of Rs. 16.95 Crs has been utilised for working capital payments including issue related expenses against the proposed utilisation towards General Corporate Purposes and Issues Related Expenses)

TABLE 2

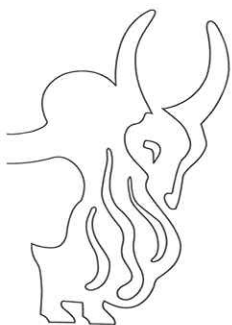
(Rs.in Crs)

Bank Name	Loan Amount	O/S Loan Amount	Loan Amount Repaid from the Issue Proceeds
Bank of Baroda	200.00	100.00	NIL
Bank of Maharashtra	200.00	200.00	38.21
Nainital Bank	60.00	30.00	NIL



IndusInd Bank

Karur Vyasa Bank	100.00	100.00	100.00
Bank of Bahrain & Kuwait	55.00	27.50	10.00
The Ratnakar Bank Ltd	75.00	75.00	75.00
State Bank of Bikaner and Jaipur	100.00	100.00	NIL
The Lakshmi Vilas Bank	150.00	75.00	NIL
State Bank of Hyderabad	50.00	50.00	NIL
IndusInd Bank Limited	500.00	500.00	500.00
TOTAL	1490.00	1257.50	723.21



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