

GAINING MOMENTUM



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CORPORATE OVERVIEW

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We are exploring
new markets

We are sharpening our
execution excellence; and
meeting expectations of
discerning clients

We are strengthening our
community efforts with a
deep sensitivity and also
helping protect
the environment

**INDIA IS ON THE
THRESHOLD OF A
STRONG GROWTH
REVIVAL. IT HAS THE
POTENTIAL TO BE THE
FASTEST GROWING
MAJOR ECONOMY IN
THE WORLD. IN SUCH
A SCENARIO, SURFACE
TRANSPORTATION
INFRASTRUCTURE WILL
PLAY A KEY ROLE IN
BUILDING INDIA 2.0**



 Thiruvananthapuram Urban Road

Better and safer roads, highways and bridges are also critical to drive inclusive growth so as to contribute to the country's overall progress

Our overarching objective is to help the nation move forward with confidence. And this is what we have dedicated ourselves to at ITNL

With the Government's enhanced focus on speedy infrastructure creation and up-gradation, we are committed to play a far more significant role in building India's road network

The year gone by saw us enhancing our overall preparedness to live up to our commitment

Above all, we are building value for the nation, while gaining momentum in the process

The journey forward is exciting and we are well equipped to board on to the next phase

8,924

Lane Kms Operational

12,865

Lane Kms Road Portfolio



For additional information please
visit: www.itnlindia.com

Mature Delivery Model

Our quality project execution, supported by a reliable track record of developing and operating diverse projects has stood us in good stead. We are a leading Indian surface transportation infrastructure company and one of the largest private sector BOT road operators

28

Road Projects

19

Indian States



Jorabat Shillong Highway

- » Since inception, IL&FS Transportation Networks Limited (ITNL) has been actively involved in transforming India's surface transportation infrastructure, helping drive the country's economic growth trajectory
- » Engaged in designing, developing, operating, maintaining and facilitating surface transportation infrastructure projects across India and globally
- » The Company's portfolio of projects comprises national and state highways, urban roads, tunnels, flyovers and bridges and non-road sectors like metro rail, city bus services and border check posts
- » Being an integrated infrastructure enterprise having gained vast experience in design, project execution and management, we are capable of taking on the most challenging infrastructure projects
- » In-house designing capabilities, coupled with established contractor relationships and ability to source competitive pricing for construction enables us to assess the value of projects effectively
- » Reputed for on-time project delivery

05

Non Road Projects

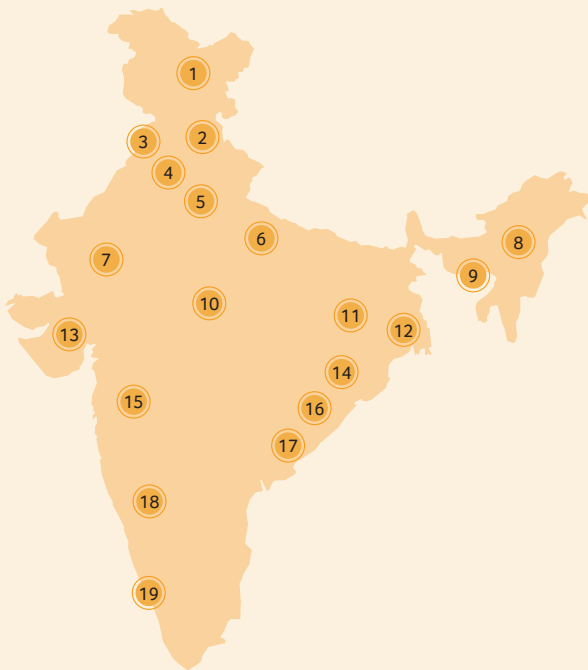
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Countries

Key certifications

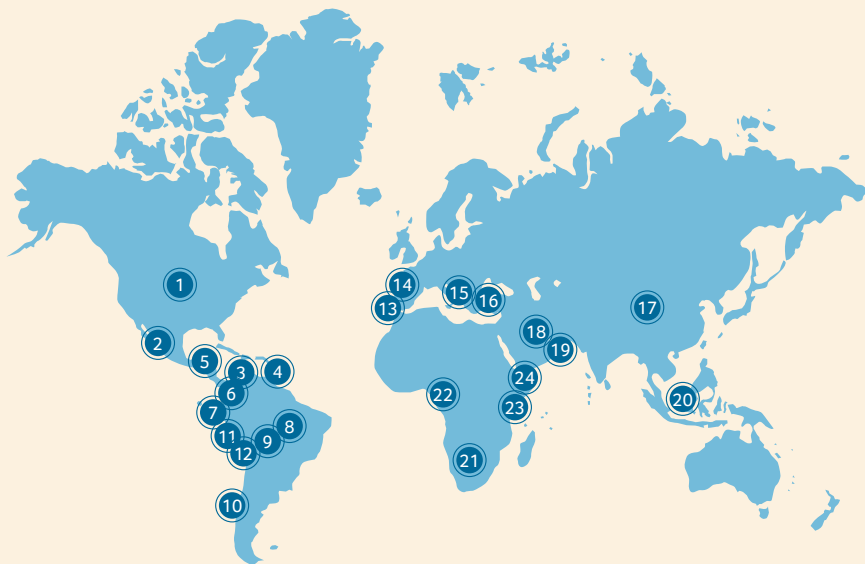
- » ISO 9001:2008 for Quality Management Systems
- » ISO 14001:2004 for Environmental Management System
- » OHSAS 18001:2007 for Occupational Health and Safety

Pan-India presence



1. Jammu & Kashmir
2. Himachal Pradesh
3. Punjab
4. Haryana
5. Delhi
6. Uttar Pradesh
7. Rajasthan
8. Assam
9. Meghalaya
10. Madhya Pradesh
11. Jharkhand
12. West Bengal
13. Gujarat
14. Orissa
15. Maharashtra
16. Telangana
17. Andhra Pradesh
18. Karnataka
19. Kerala

International footprint



1. USA
2. Mexico
3. Honduras
4. The Dominican Republic
5. Panama
6. Columbia
7. Ecuador
8. Brazil
9. Paraguay
10. Chile
11. Peru
12. Bolivia
13. Portugal
14. Spain
15. Albania
16. Kosovo
17. China
18. UAE
19. Qatar
20. Singapore
21. Botswana
22. Nigeria
23. Kenya
24. Ethiopia

Robust Operations

We have commissioned 1,067 lane kms during 2014-15, which has started generating revenues in excess of ₹ 9.03 Million per day

- » Achieved financial closure for the development, operation and maintenance of 6.5 kms long tunnel on Srinagar Sonmarg Gumri road section of NH-1 in Jammu and Kashmir
- » Appointed date declared for six laning of the 123 km long Barwa Adda Panagarh project in Jharkhand and West Bengal. Construction work has already commenced at site
- » Completed excavation of the 9 km long intermediate lane escape tunnel in the Chenani Nashri Tunnel project in Jammu and Kashmir on June 2, 2014. This feat was achieved in a record time



Madhya Pradesh Border Check Post in Operation

- » Commenced commercial operation and maintenance of the following projects:
 - » Patratu Dam to Ramgarh road (RPR-II) under Jharkhand Road Projects Implementation Company Limited, with effect from April 30, 2014
 - » Chaibasa - Kandra - Chowka (CKC) road project under the Jharkhand Road Projects, with effect from November 30, 2014
 - » Moradabad Bareilly Road project (MBEL), Uttar Pradesh, with effect from January 8, 2015 for a length of 103.52, out of 121 kilometres

- » Warora Chandrapur Ballarpur (WCBTRL) road project in Maharashtra with effect from December 26, 2014
- » Thiruvananthapuram City Road Improvement project (TRDCL) Phase III was commissioned with effect from February 20, 2015 for a length of 7.6 km out of 9.79 km in Kerala
- » Upon completion of 75% of project length for Sikar Bikaner road project, Rajasthan, application has been filed with the Independent Engineer for Provisional Certificate to start commercial operations
- » Upon substantial completion of Jorabat Shillong road project in

Assam/Meghalaya, application has been filed with the Independent Engineer for Provisional Certificate to start commercial operations. The project was dedicated to the nation by the Honorable Minister for Road Transport & Highways and Shipping on May 1, 2015

- » Received Provisional Completion Certificates for the following check posts under the Madhya Pradesh Border Checkpost Project, taking the total number of operational check posts to 11 out of 24:
 - » Seoni - Nagpur check post with effect from July 27, 2014
 - » Chhindwara Nagpur and Kabir Chabuthara check posts with effect from October 16, 2014



- » Sagar - Kanpur check post with effect from February 18, 2015
- » On February 8, 2015, Government of Gujarat awarded the project of 'Development of 8 ROBs in Gujarat on BOT Annuity basis' with a concession period of 17.5 years and a semi-annuity of ₹ 219.90 Million
- » Operating and maintaining the following projects according to norms prescribed under the Concession Agreements:
 - » Vadodara - Halol Project, Gujarat
 - » Ahmedabad - Mehsana Project, Gujarat
 - » Belgaum - Maharashtra Border Project, Karnataka
 - » Jetpur - Gondal- Rajkot Project, Gujarat
 - » Kotakatta Bypass - Kurnool Project, Andhra Pradesh
 - » Pedda Amberpet - Bongalur Project (Hyderabad Outer Ring Road)
 - » Various road stretches under the Mega Highways Road Project, Phase-I & II, Rajasthan
 - » Thiruvananthapuram City Road Improvement Project, Kerala
 - » Beawar Gomti road stretch, Rajasthan Phase I
 - » Ranchi Hazaribagh road stretch, Jharkhand
 - » Five road stretches under Jharkhand Road Projects Implementation Company Ltd, Jharkhand
 - » Pune Solapur road stretch, Maharashtra
 - » Moradabad Bareilly Road Project, Uttar Pradesh
 - » 11 check posts in the Madhya Pradesh Border Checkpost Company Ltd

- » Over the year, submitted Requests for Proposals (RFPs) for 4 NHAI Projects, 6 RICK Projects and one each of KRFB and MSRDC
- » Emerged as the successful bidder for Kathmandu Terai/Madhes Fast Track Road Project in Nepal, for the bid submitted to the Ministry of Physical Infrastructure and Transport (MOPIT), Government of Nepal, assuring minimum revenue guarantee model through PPP on a BOT basis, with a concession period of 30 years, including five years construction period

Financial Performance

EBITDA expanded during the year by

17% on account of higher O&M income, toll/annuity income and other income

BOT Toll revenue saw a **growth of 42%**

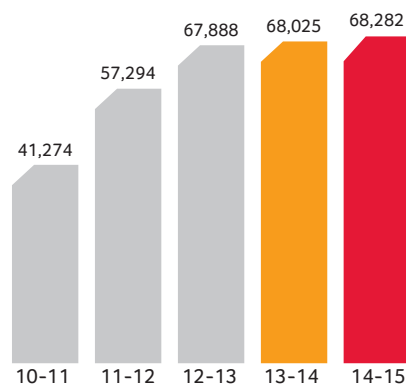
Five projects

(MBEL, WCBTRL, TRDCL Phase III, RPR II and CKC) got operational during the year

6

Revenue

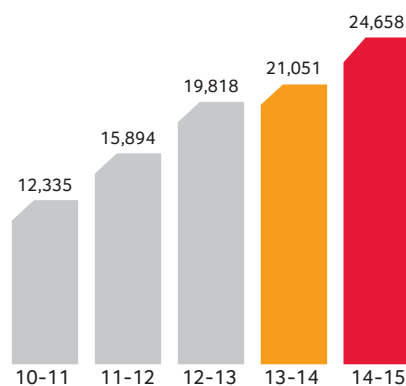
(₹ in Million)



5 year CAGR **13%** ↗

EBITDA

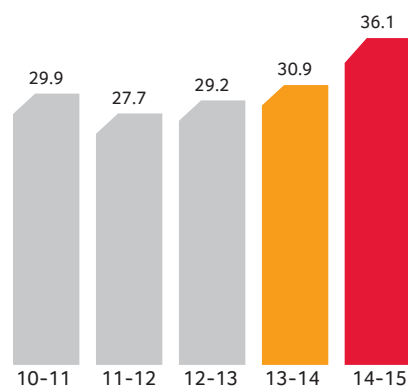
(₹ in Million)



5 year CAGR **19%** ↗

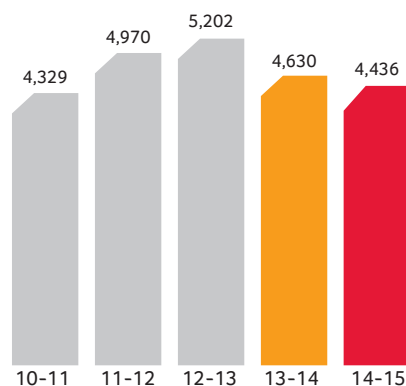
Operating Margins

(%)



Profit After Tax

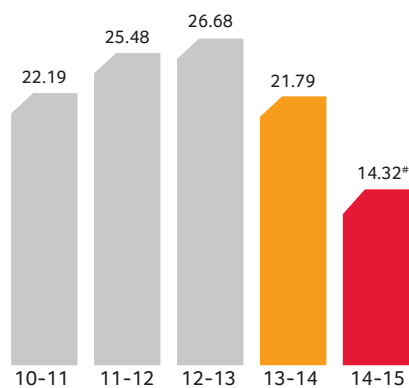
(₹ in Million)



5 year CAGR **1%** ↗

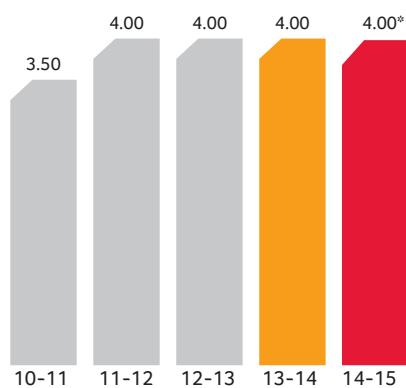
Earnings Per Share

(₹)

5 year CAGR **-10%** ▼[#]On higher capital base after the Rights Issue

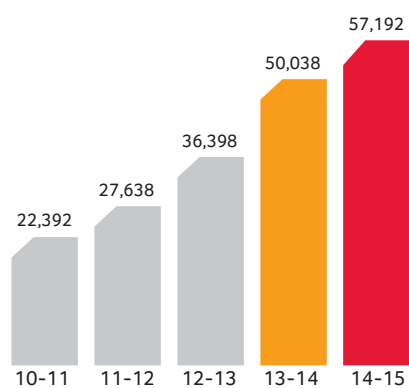
Dividend Per Share

(₹)

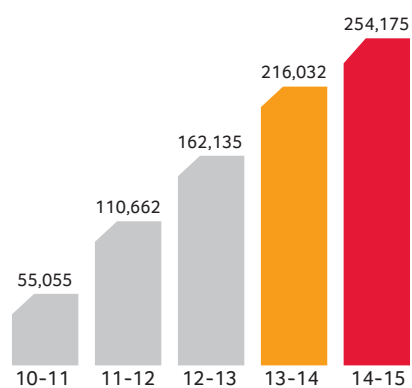
5 year CAGR **3%** ▲^{*}Board recommended dividend

Net Worth

(₹ in Million)

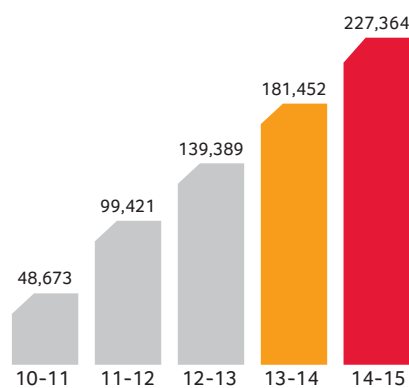
5 year CAGR **26%** ▲Net Fixed Assets^{**}

(₹ in Million)

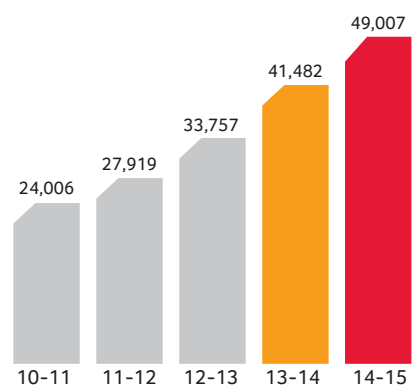
5 year CAGR **47%** ▲^{**}Includes receivables under SCA, which represent Annuity Assets at Net Value

Net Debt

(₹ in Million)

5 year CAGR **47%** ▲Investments^{***}

(₹ in Million)

5 year CAGR **20%** ▲^{***}Investments based on standalone financials (includes advance towards capital and share application money)

Chairman's Message



AT ITNL,
**WE ARE
DETERMINED THAT
THE NEW ENERGY
WILL HELP US
REMAIN STEADFAST
IN OUR PRINCIPAL
MISSION OF NATION
BUILDING.**

WE ARE CONFIDENT
OF UNLOCKING THIS
POTENTIAL AND
**GAINING
MOMENTUM**
IN THE GROWING
INFRASTRUCTURE
INDUSTRY