

# IL&FS Transportation Networks Limited

## Analyst Presentation – August 2015



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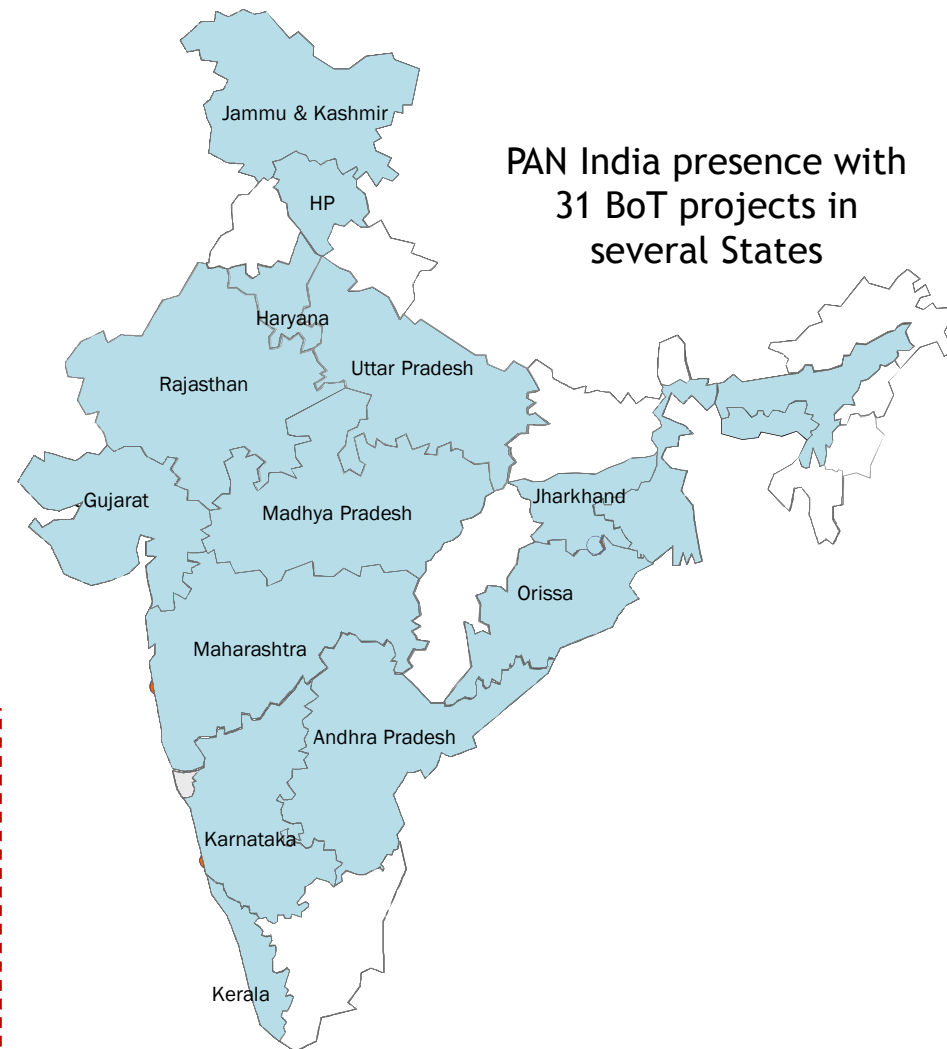
With references to projects and project companies, short names and brief descriptions are used which may not be representative of the actual description of the project or the name of the project company. These are used for brevity in the presentation and any person accessing such information may get further details of such project or project companies from other data available on the website of the company or other publicly available data

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- Company Overview
- Key Competitive Strengths
- Segment Overview
- Portfolio – Road Projects
- Portfolio – Metro Rail
- Portfolio – Other Concessions
- 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

- 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 14,667 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

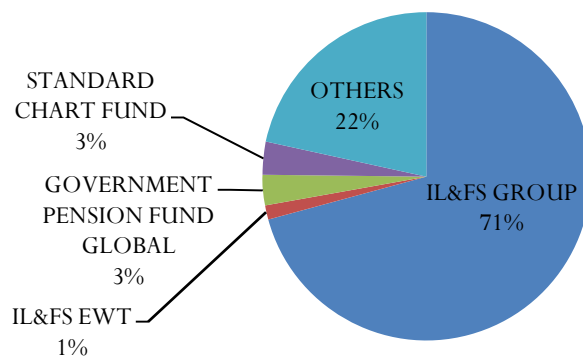
\* ICRA Report



Map not to scale  
 Does not depict political boundaries

## Shareholding Pattern

(July 31, 2015)





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

- With around 14,667 lane kms spread over 31 projects in our road assets portfolio
- Forays into other surface transportation sub-sectors like metro rail, City Bus Services & border check-post



Track Record of Successful Project Implementation

- Operational portfolio of 8,899 lane kms of highways, operating one bus transportation project
- Projects substantially completed to budget and within time



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 19 Years



Partnerships and Bilateral contracts with State Governments

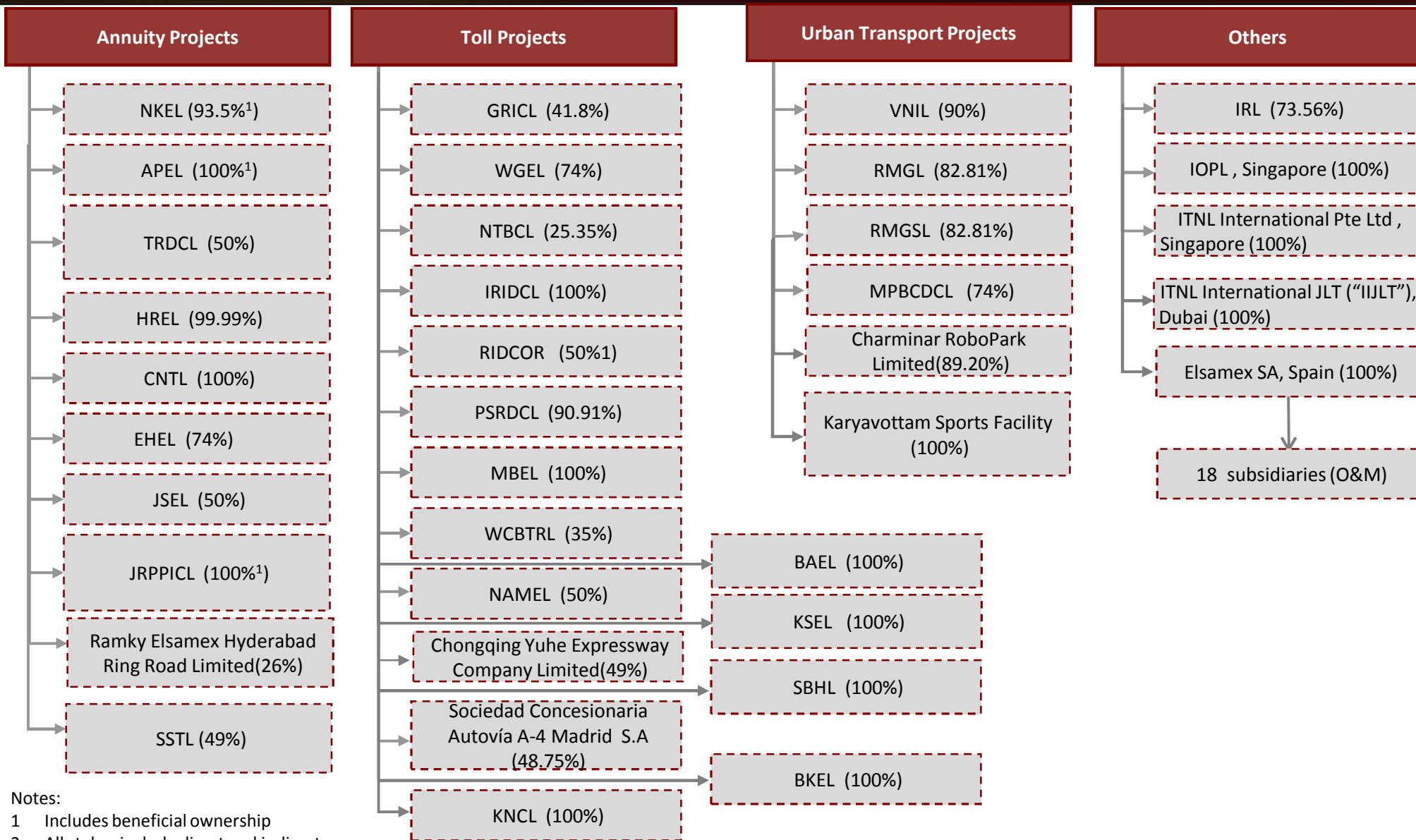
- State Highway Concessions in joint venture with various State Governments



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



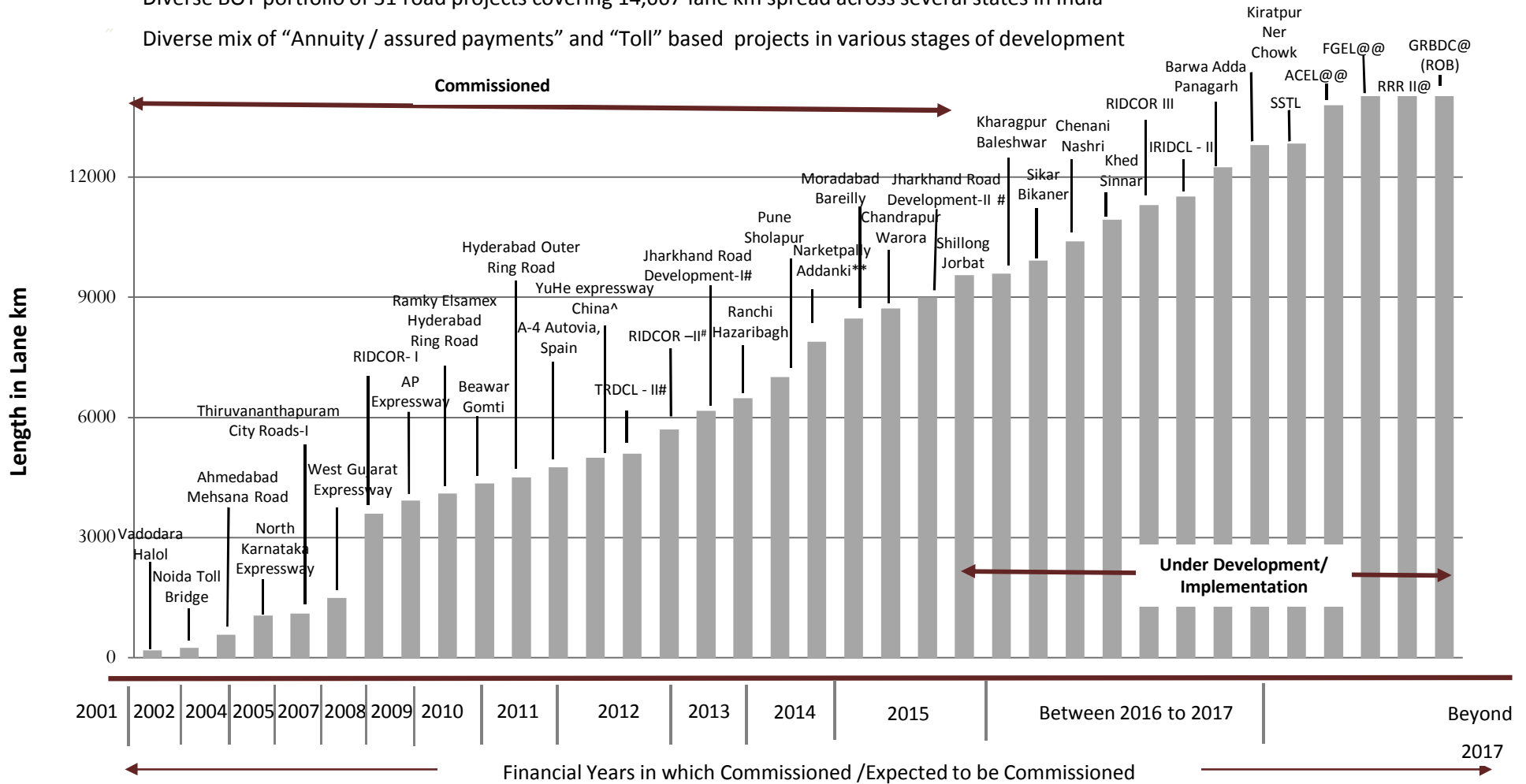


**Notes:**

- 1 Includes beneficial ownership
- 2 All stakes include direct and indirect ownerships (as of June 30, 2015)

Kindly refer glossary for acronym details

- ~ Diverse BOT portfolio of 31 road projects covering 14,667 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**

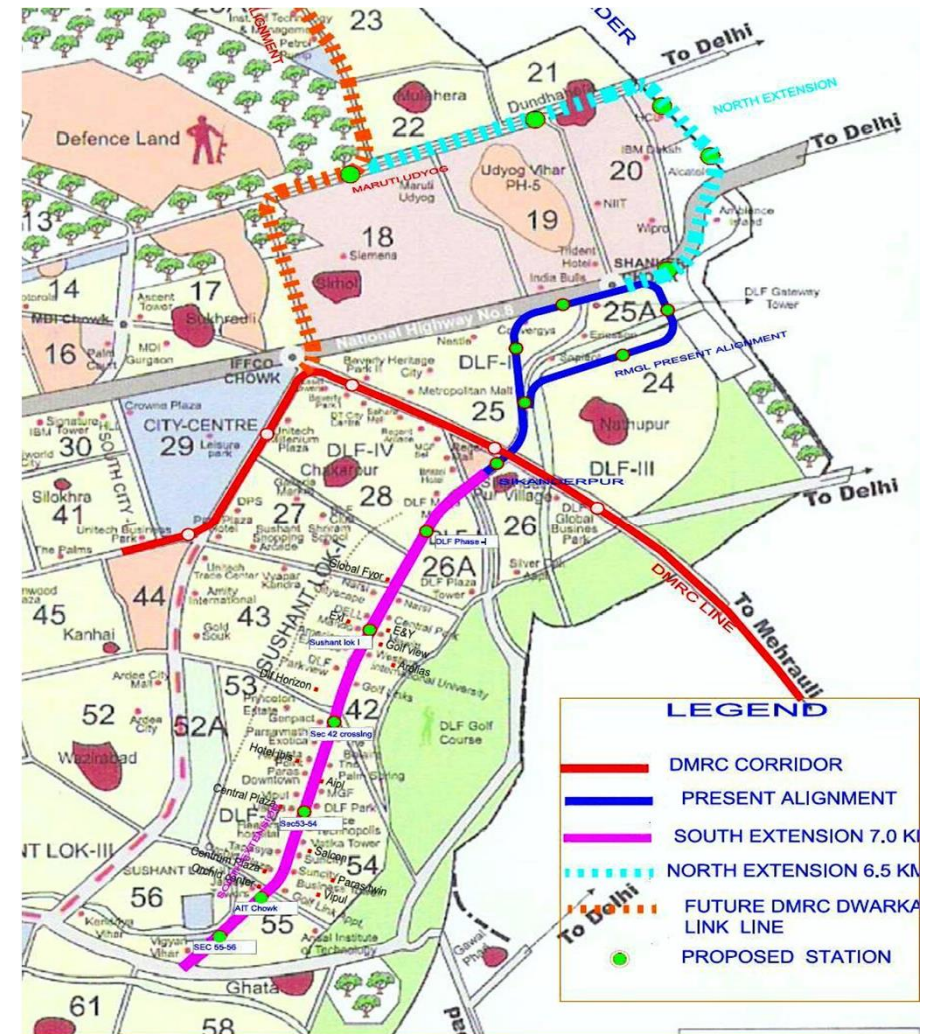
~ As per ICRA Report - June 2013; \*\* Received Provisional Completion Certificate as on January 02, 2014 @Appointed date / Financial closure yet to be finalised.  
 @@ SPV formation / Appointed Date / Financial closure pending

## 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 14<sup>th</sup> 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.





## Border Check Post

**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
- 16 Check post & 2 central control facilities are currently operational.

## Car Parking Project

**Charminar Robo Park Project** – awarded by Greater Hyderabad Municipal Corporation

- Building and Maintaining an integrated multi level automated car park on BOT basis
- Concession Period of 30 years

## City Bus Project

**Nagpur Bus System Project** – awarded by Municipal Corporation of City of Nagpur

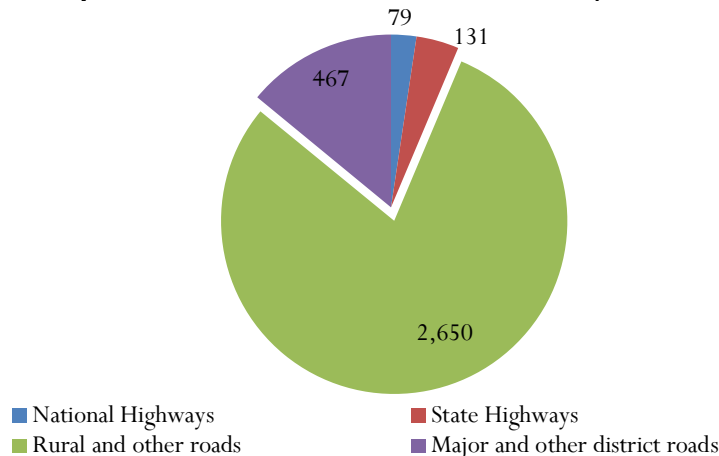
- Mobilizing, running, operating and maintaining the Nagpur City Bus Services on a BOO basis
- Concession period of 10 years ending on 2017, renewable for a further period of 5 years. Approximately 470 buses deployed

**~17,734 km of awards pending under NHDP - to be substantially executed under PPP**

Program	To be awarded (in Km)
NHDP-III	2,805
NHDP-IV	9,892
NHDP-V	2,944
SARDP-NE	278
<b>Total</b>	<b>15,919</b>

Source: [www.nhai.org](http://www.nhai.org) accessed on March 31, 2015

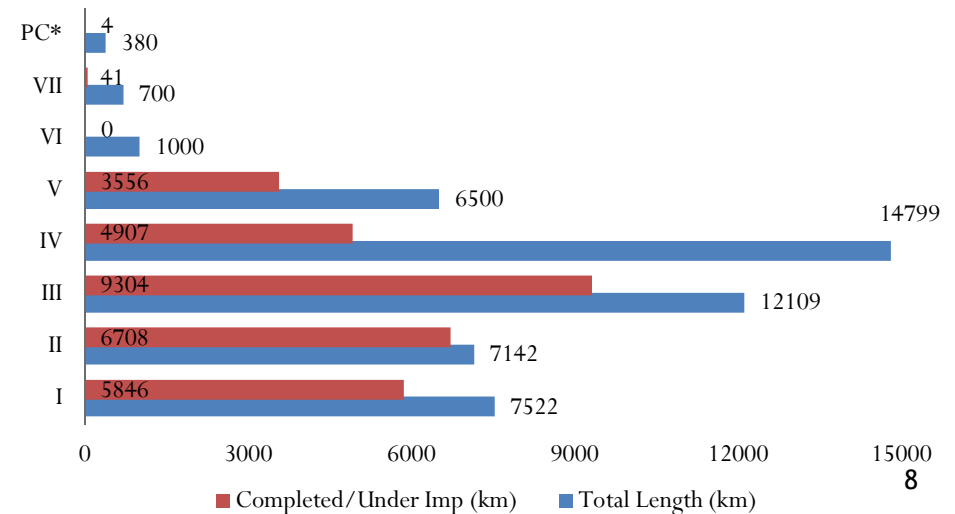
**Composition of the Indian Road Sector – ('000 kms)**



Footnote: Data given in point 2 is from 13<sup>th</sup> Finance Commission

- “ India’s road network increased to **4.2 million km** from 3.3 million km
- “ The 13<sup>th</sup> 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**



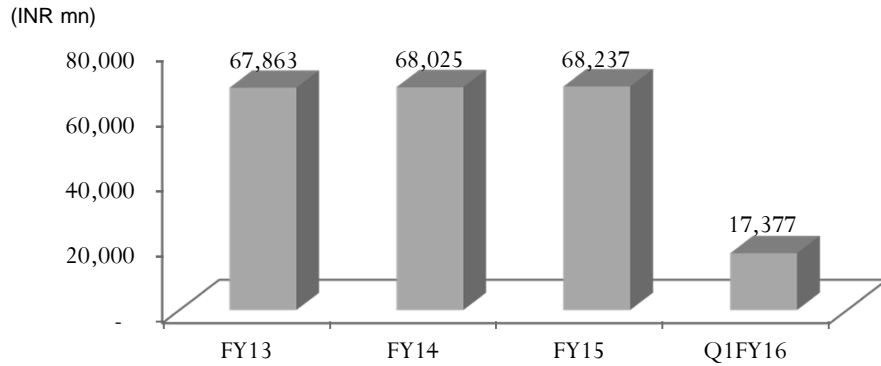
\* Port Connectivity

As on June 30, 2015

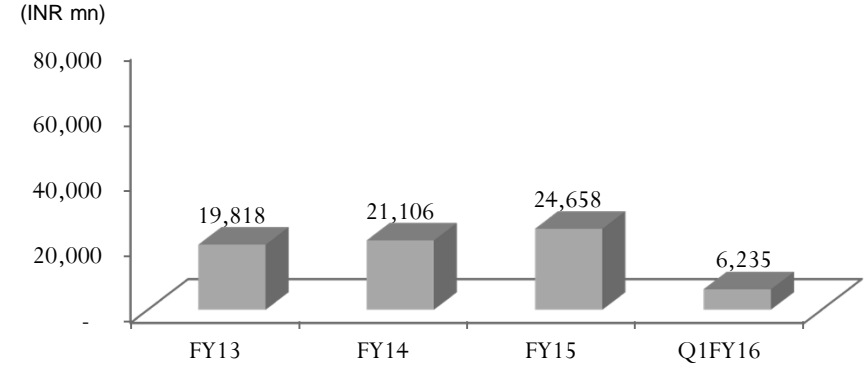
BID PIPELINE						
	RFP Stage (Post Qualification)			RFQ Stage (Pre Qualification)		
	Projects	Length (km)	Cost (INR Mn)	Projects	Length (km)	Cost (INR Mn)
NHAI	15	1,615	1,97,134	3	232	34,382
States	7	545	34,047	8	782	17,854
MORTH	1	14	90,900	-	-	-
Metropolitan Transport Corporation Project	1	21	32,670	-	-	-
<b>Total</b>	<b>24</b>	<b>2,195</b>	<b>3,54,751</b>	<b>11</b>	<b>1013</b>	<b>52,236</b>

# Financial Parameters (Consolidated)

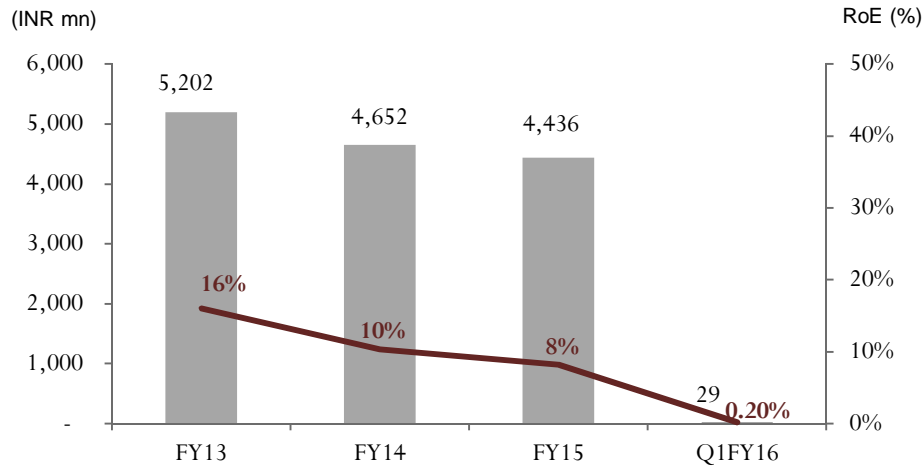
## Revenue



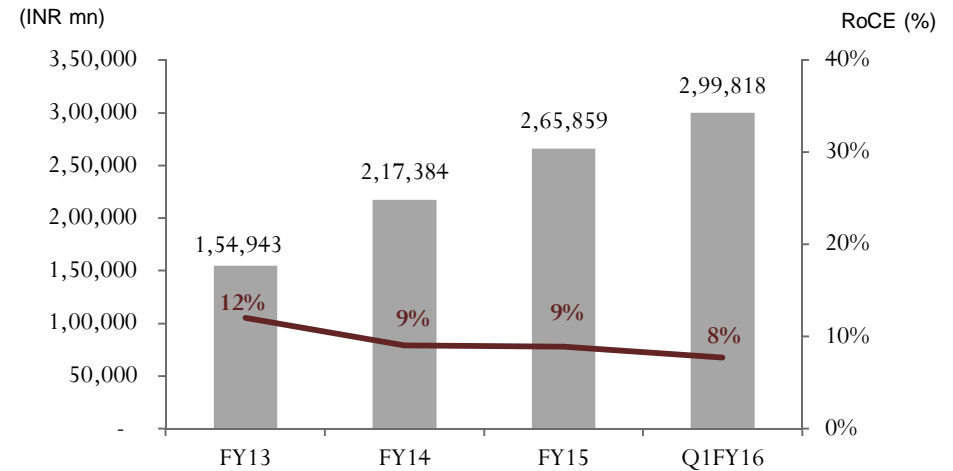
## EBITDA<sup>(1)</sup>



## Profit After Tax<sup>(2)</sup>



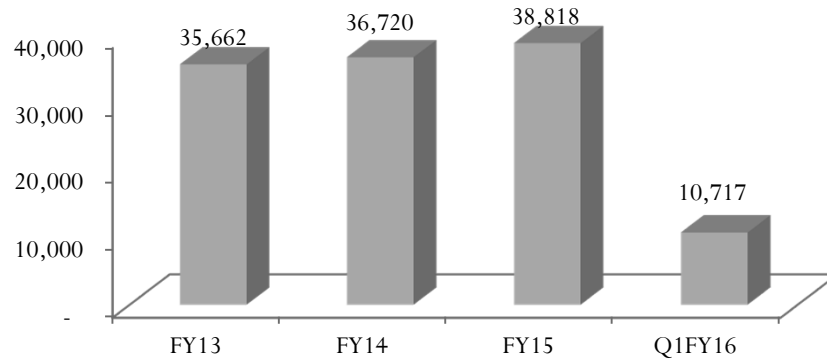
## Average Capital Employed<sup>(3)</sup>



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

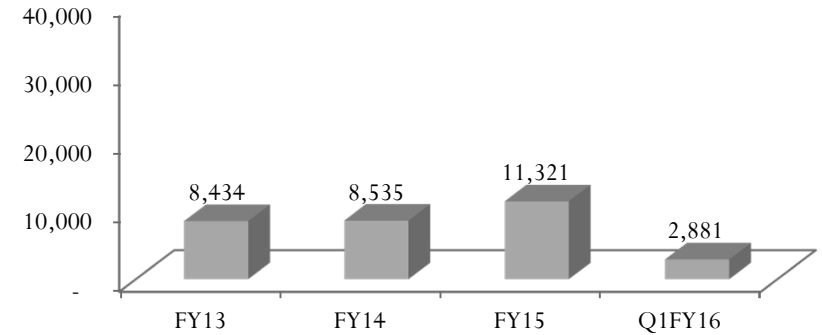
## Revenue

(INR mn)



## EBITDA<sup>(1)</sup>

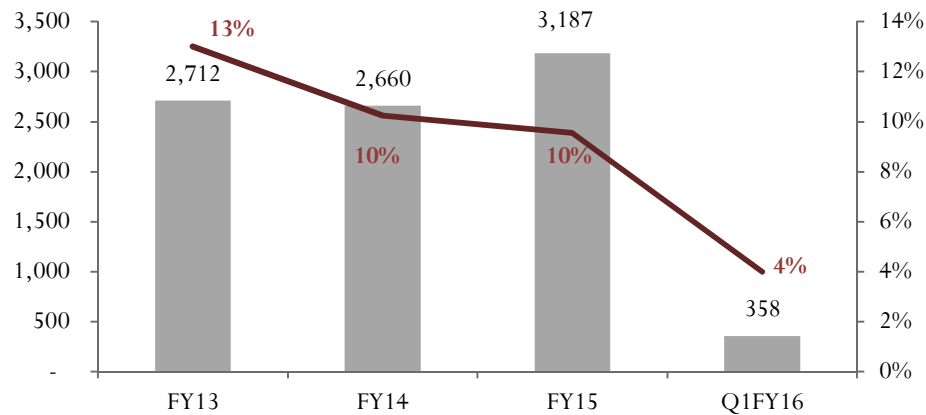
(INR mn)



## Profit After Tax<sup>(2)</sup>

(INR mn)

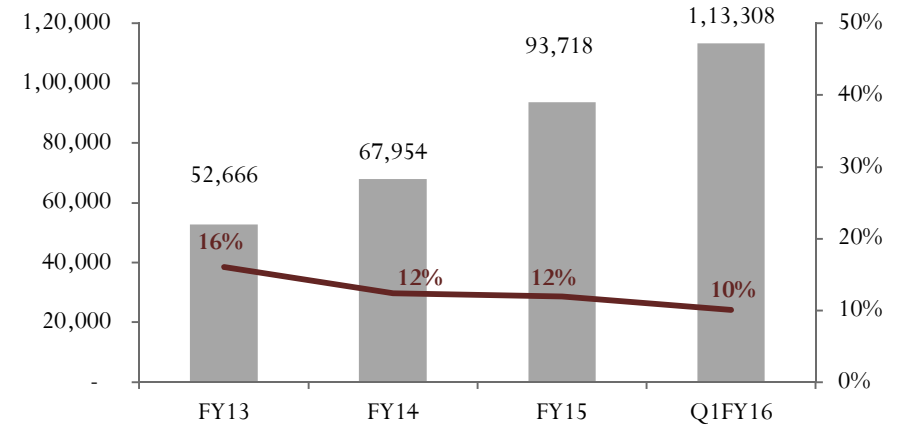
RoE (%)



## Average Capital Employed<sup>(3)</sup>

(INR mn)

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;



(All figures in INR million)

Key Parameters	Consolidated			Standalone		
	Q1FY16	Q1FY15	% Change	Q1FY16	Q1FY15	% Change
Revenue	<b>16,444</b>	15,642	5%	<b>9,471</b>	9,393	1%
Other Income	<b>933</b>	839	11%	<b>1246</b>	587	
EBITDA	<b>6,235</b>	6,479	-4%	<b>2,881</b>	3,724	-23%
EBITDA Margin	<b>36%</b>	39%		<b>27%</b>	37%	
Interest*	<b>5,595</b>	4,525	24%	<b>2,459</b>	1,548	59%
Depreciation	<b>579</b>	476	22%	<b>37</b>	17	116%
Profit Before Tax	<b>61</b>	1,479	-95.85%	<b>386</b>	2,160	-82%
<b>PAT after minority interest</b>	<b>29</b>	1,378	-98%	<b>358</b>	1,886	-81%

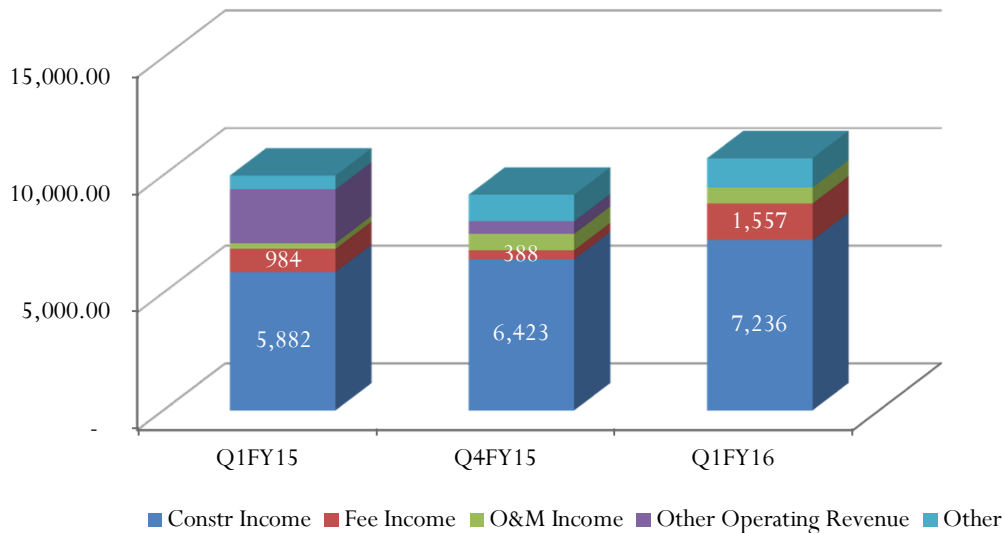
In consolidated results, as per the relevant accounting policy, annuity projects are treated as financial assets and shown as non current receivable in the balance sheet. Hence interest during construction on annuity projects is charged to P&L unlike for toll projects where it is capitalized

**Consolidated Results:** EBITDA margins for Q1FY16 have come down to 36% from 39% (Q1FY 15) as there was one-time revenue from GRICL stake sale which increased the EBITDA margins in Q1 FY 15.

**Standalone Results:** Standalone EBITDA margins have gone down to 27% from 37% as compared to the same quarter last year since we have commenced overlay activities in APEL, NKEL and also there was a one-time revenue from the GRICL stake sale in Q1FY15

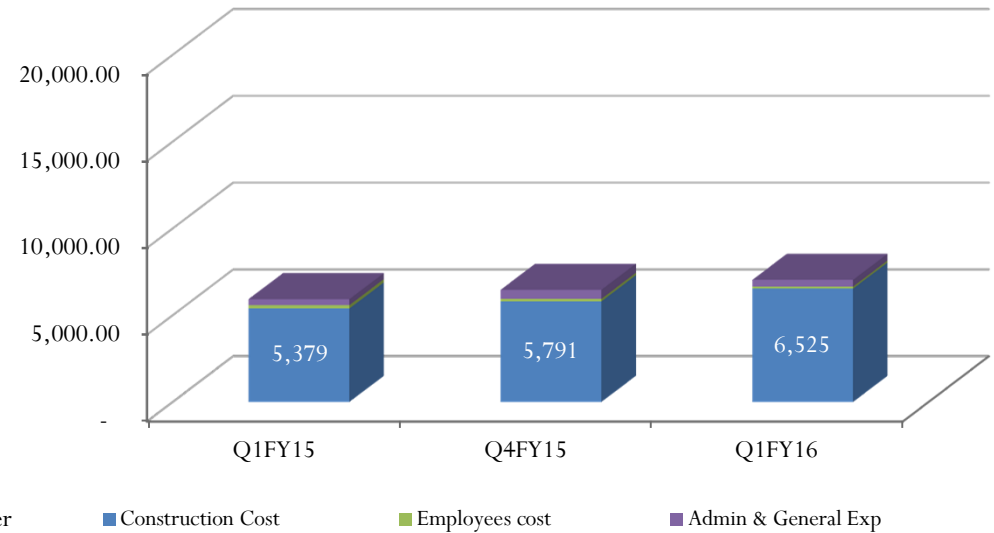
## Revenue

(in INR million)



## Expenses

(in INR million)

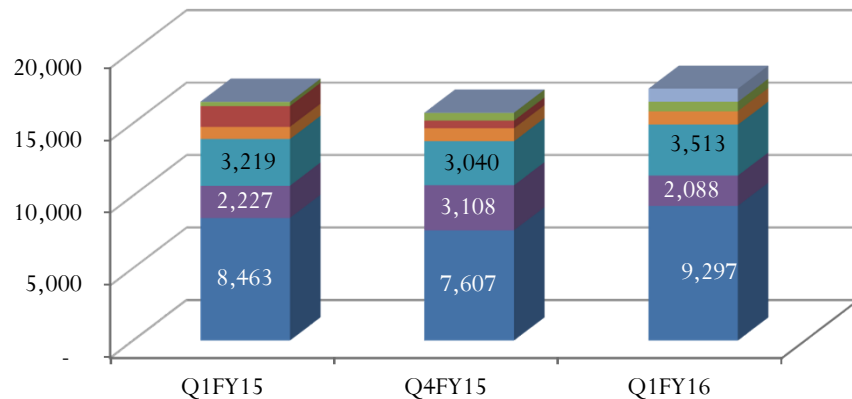


- “ Total income during the quarter increased by 18% (QoQ basis) and has been flattish as compared to the same quarter last year. Construction income has increased 13% (QoQ basis) and 23% (YoY basis) primarily on account of construction in CNTL, KNCEL and KSEL among others
- “ The total income for the comparable quarter last year (Q1 FY 2015) includes a one time operating income due to GRICL stake sale
- “ During the quarter, fee income increased by 58% on YoY basis
- “ Other Income during the year has increased due to higher interest on loans/FD and dividends received from various subsidiaries

- “ For Q1FY16, the overall EBITDA margins increased to 27% as compared to the previous quarter on account of higher fee income. On an absolute basis, EBITDA increased by 958 million over previous quarter
- “ EBITDA (on YoY basis) has fallen on account of one time operating revenue due to GRICL stake sale reflecting in Q1FY15

## Revenue

(in INR million)

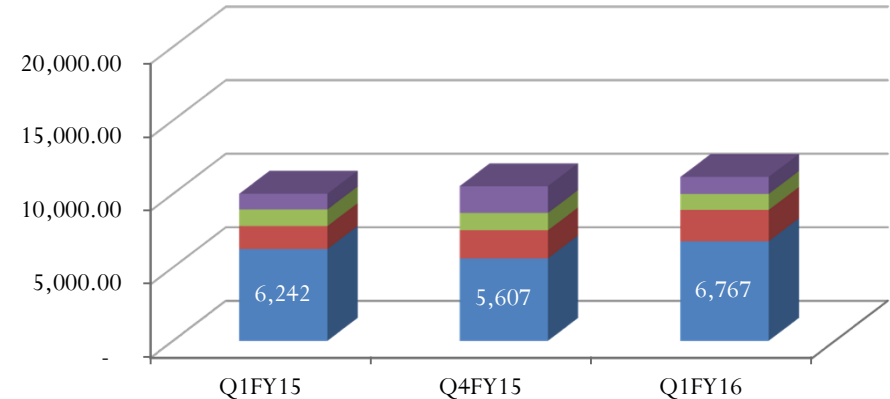


■ Constr Income      ■ Elsamex      ■ Toll/Annuity  
■ Other      ■ Other Operating Revenue      ■ O&M Income  
■ Fee Income

- “ During Q1FY16, total income increased by 5% (YoY basis). O&M income and toll/annuity income witnessed a 134% and 9.12% increase respectively. The increase in total income was despite a one time income booked in Q1FY15 for the GRICL stake sale
- “ During the quarter, fee income increased both YoY basis and QoQ basis. This is on account of fees booked for KNCEL, GRBDCL, SSTL and Nepal among others
- “ We have applied for Completion certificates for JSEL and BKEL. We are also on track to obtain PCC for SBHL by Oct / Nov 2015

## Expenses

(in INR million)

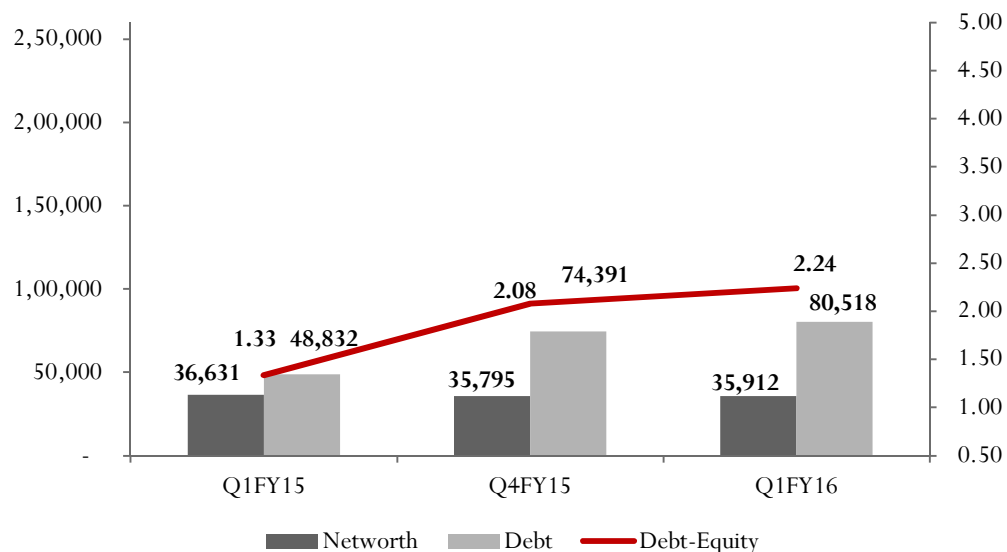


■ Construction Cost    ■ Other Operating Expenses    ■ Employees cost    ■ Admin & General Exp

- “ The overall EBITDA margins for Q1FY16 have been lower as compared to the same quarter last year on the back of higher operating income in Q1FY15. In addition, construction activity has been higher this quarter leading to an increase in the expense
- “ Construction activity has picked up in CNTL, KNCEL, KSEL and BAEL. We will be commissioning these projects as per their SPCDs
- “ EBITDA margins for the quarter were at 36% compared to 33% last quarter
- “ We have received COD for an 2 additional check post this quarter. We now have 16 operational check posts in MPBCDCL

## Standalone

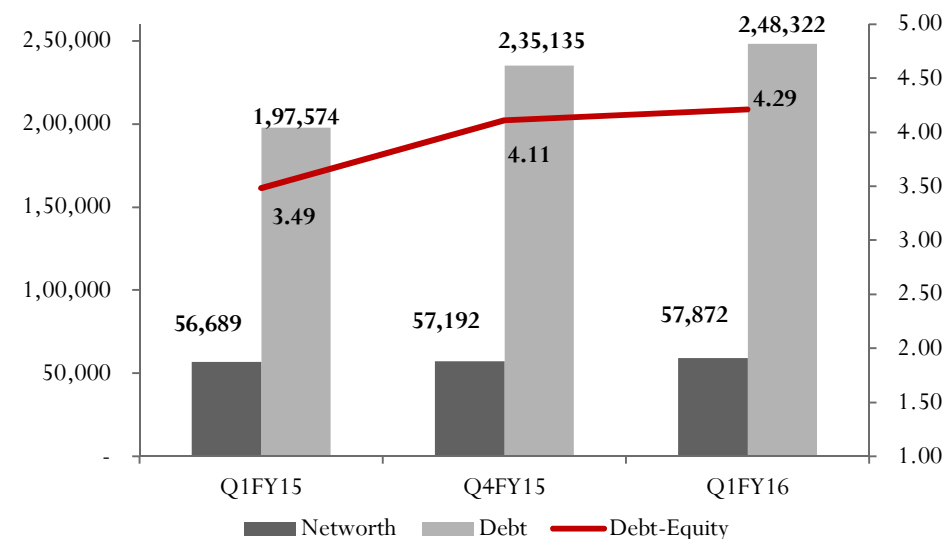
(in INR million)



- “ The Debt Equity at the standalone level has increased from 2.08 times in Q4FY15 to 2.24 times
- “ 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 million)



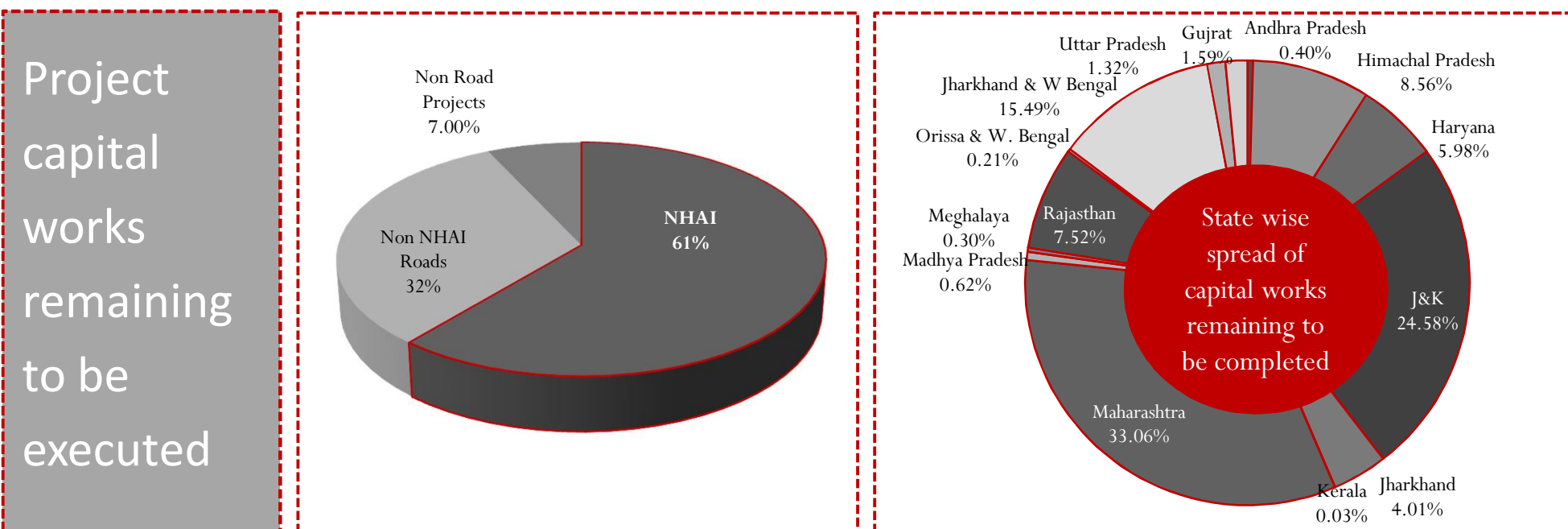
- “ We witnessed a ~6% quarter on quarter increase in total debt at the consolidated level which was primarily on account of drawdown of already sanctioned debt on projects under construction
- “ Debt Equity currently stands at 4.29x as compared to 4.11x in the previous quarter

Incremental Equity Commitment for existing projects is INR 5,570 million  
Total Investments made till 30-June-15 (including advance against equity) is INR 50,035 million

**Capital Works remaining to be executed** (ITNL proportionate share)

(In INR million as on 30-June-2015)

Of current projects	1,10,292*
Of projects during last quarter	47,616*
<b>Total of Capital Works remaining to be executed</b>	<b>1,57,908</b>



\* Total Project Cost for the newly acquired projects are estimated since Financial Closure is pending



# Revenue Collection on Operational Road Projects

Toll Projects under Operation	Average Daily Toll Collection <span style="float: right;">(All figures in INR million)</span>			
	In Q2 FY 15	In Q3 FY 15	In Q4 FY 15	In Q1 FY 16
Ahmedabad Mehsana Road (Gujarat)	1.99*	2.15	2.26	2.26
Vadodra Halol Road (Gujarat)	1.07*	1.11	1.10	1.14
Noida Toll Bridge (UP)	2.80	2.78	3.04	3.03
Mega Highways – Rajasthan	5.19	5.31	5.07	5.17
Mega Highways – Rajasthan II	1.55	1.70	1.76	1.75
Rajkot to Jetpur – Gondal (Gujarat)	1.23*	1.55	1.51	1.48
Beawer Gomti (Rajasthan)	0.62	0.63	0.67	0.67
Yu He Expressway	12.30	12.90	13.38	13.05
A4 Autovia (Spain)	3.04	3.41	2.44	3.18
Baleshwar Kharagpur**	1.24	1.22	1.46	1.49
Pune Solapur	1.85	1.93	2.05	2.16
NAMEL	4.09	3.64	3.97	3.82
Barwa Adda**	1.20	1.31	1.37	1.63
Moradabad Bareilly			4.20	4.31
Warora Chandrapur			1.06	1.08

Operational Annuity Projects	Annuity receivable Per Annum	Accrued in Q4FY15
Maharashtra Border to Belgaum (Karnataka)	1,010	253
Thirvananthapuram City Roads (Ph-I) (Kerala)	118	81
Kotakatta to Kurnool (Andhra Pradesh)	1,130	283
East Hyderabad Expressway Limited	667	167
Hazaribaugh Ranchi Expressway Limited	1,282	320
Jharkhand Road Project Implementation Company LTD	2,951	862

**Total Gross Average Daily Collection from toll and annuity in Q1FY16 has been around INR 67.83 million**

\* Fall in toll revenue due to monsoon and flood affecting traffic movement on these stretches \*\* Projects are under Construction

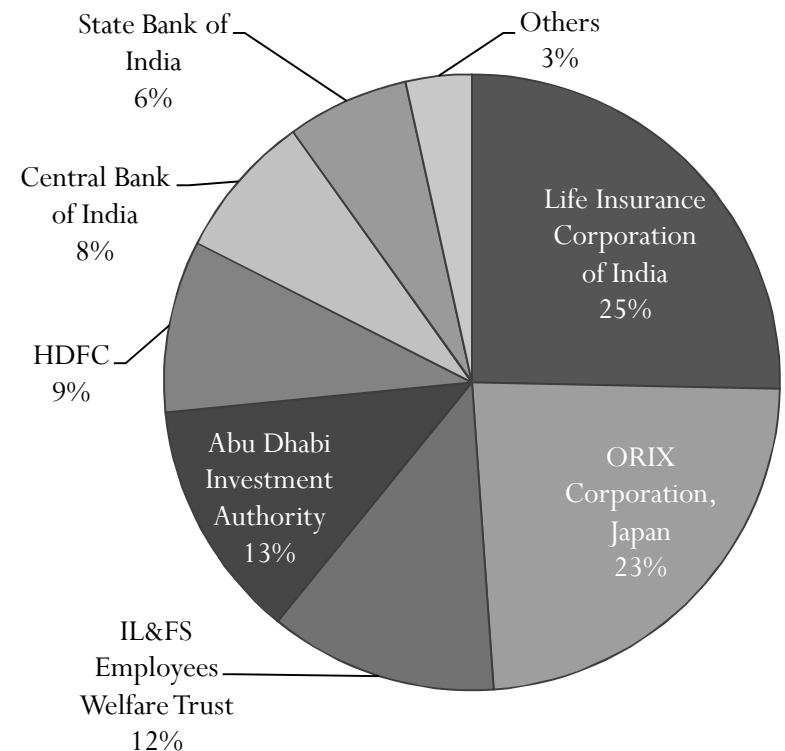
INR in million

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	660	747	850	1,037	1,067	1075	1197
2	Vadodra Halol Road (Gujarat)	Oct-00							
3	Noida Toll Bridge (UP)	Feb-01	659	706	696	774	888	994	1035
4	Mega Highways - Rajasthan (Ph - I)	Mar-08	546	826	1,063	1,548	1,656	1838	1886
5	Mega Highways - Rajasthan (Ph - II)	Oct-11	NA	NA	NA	86	406	526	603
6	Rajkot to Jetpur - Gondal (Gujarat)	May-08	225	312	337	380	457	476	531
7	Beawer Gomti (Rajasthan)	Aug-10	NA	NA	94	168	176	208	234
8	Baleshwar Kharagpur							427	465
9	Pune Solapur							370	709
10	NAMEL							94	1446
11	Barwa Adda								452
12	Moradabad Bareilly								383
13	Warora Chandrapur								99
	<b>Total</b>		<b>2,090</b>	<b>2,591</b>	<b>3,040</b>	<b>3,907</b>	<b>4,650</b>	<b>6,010</b>	<b>8,557</b>

## 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



## 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

**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.

**George Cherian**  
Chief Financial Officer

- He has over 37 years of experience in accounting and finance. Responsible for Financial and Accounting matters, Statutory Compliances and Financial Planning

**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 and Company Secretary



# Road Projects

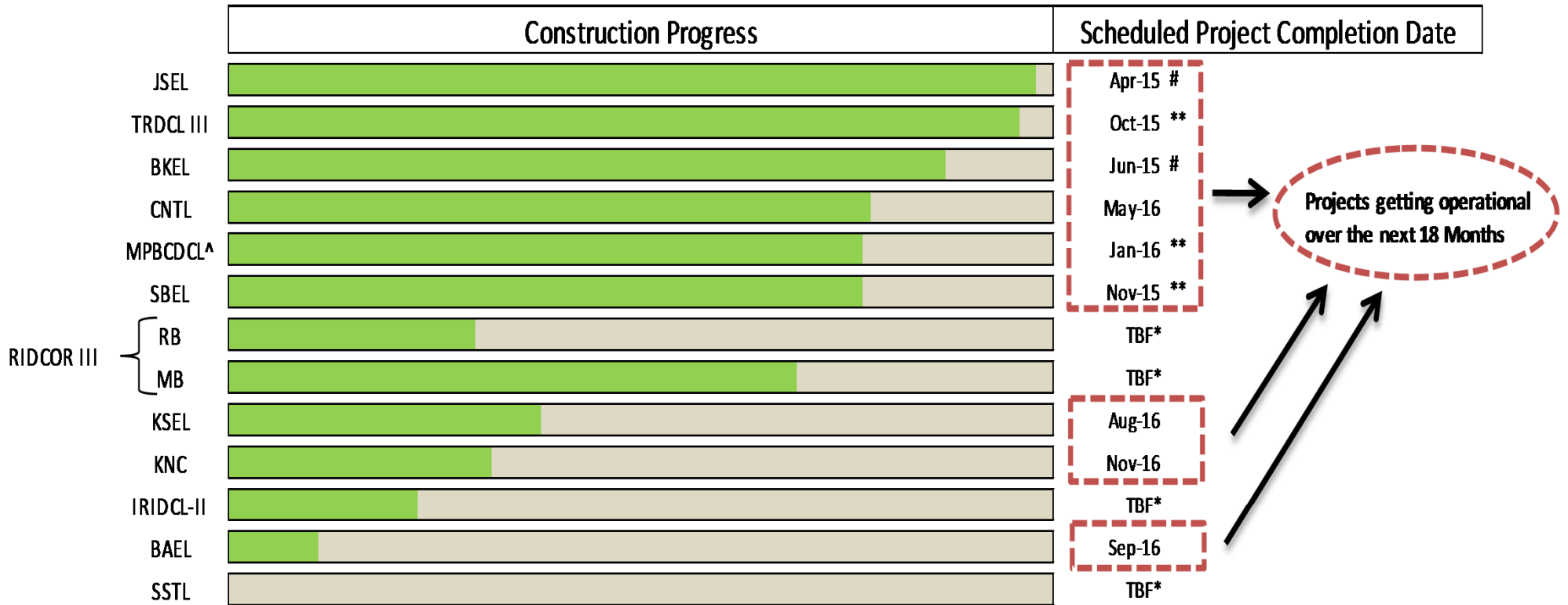
Name of Project	North Karnataka Expressway Limited (NKEL)	West Gujarat Expressway Limited (WGEL)	Noida Toll Bridge (NTBCL)	Vadodara Halol Toll Road (GRICL)	Ahmedabad - Mehsana Road (GRICL)
Authority	NHAI	NHAI	NOIDA	Govt. of Gujarat	Govt. of Gujarat
State	Karnataka	Gujarat	Delhi & Noida	Gujarat	Gujarat
Concession Type	Annuity	Toll	Toll	Toll	Toll
Project (Lane Km)	472	389	60	522.80	
Project Cost (Rs Mn)	5995	2758	5888	4663	
Debt Outstanding as at June 30, 2015 (Rs. Mn) (Long Term )	1829	1549	218	478	
GRANT (Rs. Mn)	-	180	-	-	
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

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 Mn)	8629	3600 (Total TRDCL Cost)	19100	22652
Debt Outstanding as at June 30, 2015 (Rs. Mn) (Long Term )	4928	1306 (Total TRDCL Debt)	10235	22,483
GRANT (Rs. Mn)	-	-	4670	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

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 Mn)	4720	25531	11316	19632
Debt Outstanding as at June 30, 2015 (Rs. Mn) (Long Term )	2579	20116	6579	10725
GRANT (Rs. Mn)	777	-	-	2850
Date of Commencement of Commercial Operation	Dec-2007	RRR- 21 September, 2012 RPR I – 12 October, 2012 RPR II- April 2014 AdityaPur Kandra – 31 Jan 2013 CKC – 31 March 2015	Aug- 2010	Aug 23, 2013
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 Bongalur 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

Name of Project	Beawar Gomti Road (IRIDCL)	Moradabad to Bareilly (MBEL)	Chandrapur Warora (WCBTRL)
Authority	Department of Road Transportation and Highways, GOI	NHAI	PWD, Maharashtra
State	Rajasthan	Uttar Pradesh	Maharashtra
Concession Type	Toll	Toll	Toll
Project (Lane Km)	248	522	275
Project Cost (Rs Mn)	3509	30659	6886
Debt Outstanding as at June 30, 2015 (Rs. Mn) (Long Term )	3539 (For IRIDCL I & II)	14393	3360
GRANT (Rs. Mn)	390	4433	1763
Date of Commencement of Commercial Operation	Oct-2009	Jan - 2015	Dec - 2014
Concession Period	30 Years	25 years	30 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





Constructed    To be Constructed

\* Appointed Dates yet to be finalized  
 \*\* Revised SPCD under consideration based on delay in land acquisition and other approvals  
 ^ 16 of the Check Posts are operational as on July 24, 2015  
 # Have applied for completion certificate

*Indicates Physical Progress*

Name of Project	Thiruvananthapuram City Roads (Phase II & III) (TRDCL)	Beawar 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 Mn)	Included in TRDCL Cost Above	13871	37200
Debt Outstanding as at June 30, 2015 (Rs. Mn) (Long Term )	Included in TRDCL Loan Above	Included in IRIDCL loan above	28330
GRANT (Rs. Mn)	1190 (Award)	390	-
Appointed Date	Jun -09	Financial closure pending	May - 11
Expected Construction Completion Date	May 2015 Applied for Extension	-	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

Name of Project	Jorabat Shillong (JSEL)	Baleshwar Kharagpur Road (BKEL)	Sikar Bikaner
Authority	NHAI	NHAI	PWD, Rajasthan
State	Assam & Meghalaya	West Bengal & Orissa	Rajasthan
BOT Type	Annuity	Toll	Toll
Project (Lane Km)	262	477	540
Project Cost (Rs Mn)	8240	6600	9013
Debt Outstanding as at June 30, 2015 (Rs. Mn) (Long Term )	8897	4499	3950
GRANT (Rs. Mn)	-	350 (Premium)	2473
Appointed Date	Jan - 11	Jan – 2013	Feb - 2013
Expected Construction Completion Date	Applied for Extension	Jun – 2015 Applied for Completion Certificate	Nov - 2015
Concession Period	20 years	24 Years	25 Years
Description	4 Laning of Jorabat-Shillong (Barapani) section of NH-40 in Assam & Meghalaya on a DBFOT (Annuity) basis	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	Development and Operation of Two laning of Sikar Bikaner Section in Rajasthan

Name of Project	Barwa Adda Panagarh	Khed Sinnar	Mega Highways Project, Rajasthan (RIDCOR) III
Authority	NHAI	NHAI	Govt. of Rajasthan
State	Jharkhand & West Bengal	Maharashtra	Rajasthan
BOT Type	Toll	Toll	Toll
Project (Lane Km)	727	557	366
Project Cost (Rs Mn)	24522	20153	4493
Debt Outstanding as at June 30, 2015 (Rs. Mn) (Long Term )	1765	1693	1785
GRANT (Rs. Mn)	420 (Premium)	2966	1610 (Interest Free Loan from GOR)
Appointed Date	April-2014	Feb-2014	Jan -2012
Expected Construction Completion Date	Sep-2016	Aug 2016	Aug- 2015
Concession Period	20 Years	20	32
Description	Six-Laning of Barwa-Adda-Panagarh Section of NH-2 including Panagarh Bypass in the States of Jharkhand and West Bengal.	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 303.50 km - Mathura (UP border) to Bhadoti and Rawatsar to Bhadra on BOT (Toll) Basis

# Project Under Construction / Development\*

Name of Project	Kiratpur Ner Chowk (KNEL)	Srinagar Sonmarg Tunnelway Limited	.GRICL Rail Bridge Development Company Ltd. (GRBDCL)*	Fagne – Gujarat / Maharashtra Border*	Amravati – Chikhli*
Authority	NHAI	BRO	Government of Gujarat	NHAI	NHAI
State	Himachal Pradesh	Jammu & Kashmir	Gujarat	Maharashtra	Maharashtra
BOT Type	Toll	Annuity	Annuity	Toll	Toll
Project (Lane Km)	327	34	26	698	963
Project Cost (Rs Mn)	22910	32890	2509	18857	22882
Debt Outstanding as at June 30, 2015 (Rs. Mn) (Long Term )	6637	-	Financial Close yet to be achieved	Financial Close yet to be achieved	Financial Close yet to be achieved
GRANT (Rs. Mn)	1345.7	-	Nil	2451	1831
Appointed Date	Nov-2013	-	-	-	-
Expected Construction Completion Date	Nov-2016	-	-	-	-
Concession Period	28	20	17.5	19	19
Description	Four laning of Kiratpur-Ner Chowk section of NH 21 in Himachal Pradesh on BOT (Toll)	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	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.

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

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	Karnataka State Highway Improvement Project
EBITDA	Earning Before Interest, Tax, Depreciation & Amortization



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



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