

We know, because
we are building
a significant portion of it



Sensor Paver road construction in progress

Much like its ancient rivers which have sustained a civilization, the roads of modern India represent its lifeline. They are the crucial arteries, which connect the farthest corners of this vast land, ushering in socio-economic development, reducing distances, merging cultures and paving the path of progress. Roads are key to realising the dream of a developed, resurgent India

Road development remains the Government's top priority to catapult a developing economy into the league of advanced nations

The seriousness is amply reflected in the numbers and policies; the National Highway Development Project (NHDP) and Bharat Nirman Programme involve an investment of over Rs. 2,300 Billion till 2012, towards the development of the country's road infrastructure. A major part of the programme envisages increased private sector participation. Foreign Direct Investment (FDI) of 100% is also allowed under the automatic route for all road development projects in addition to income tax exemption for a period of 10 years

At ITNL, we are inspired by this mission of nation building. We are India's largest private sector Build, Operate and Transfer (BOT) road operator, engaged in developing, designing, operating, maintaining and facilitating surface transportation infrastructure projects – taking projects from conceptualisation to commissioning to operations and maintenance

Our inspiration is strengthened by our capabilities and our legacy, making our business exciting, value generating and sustainable

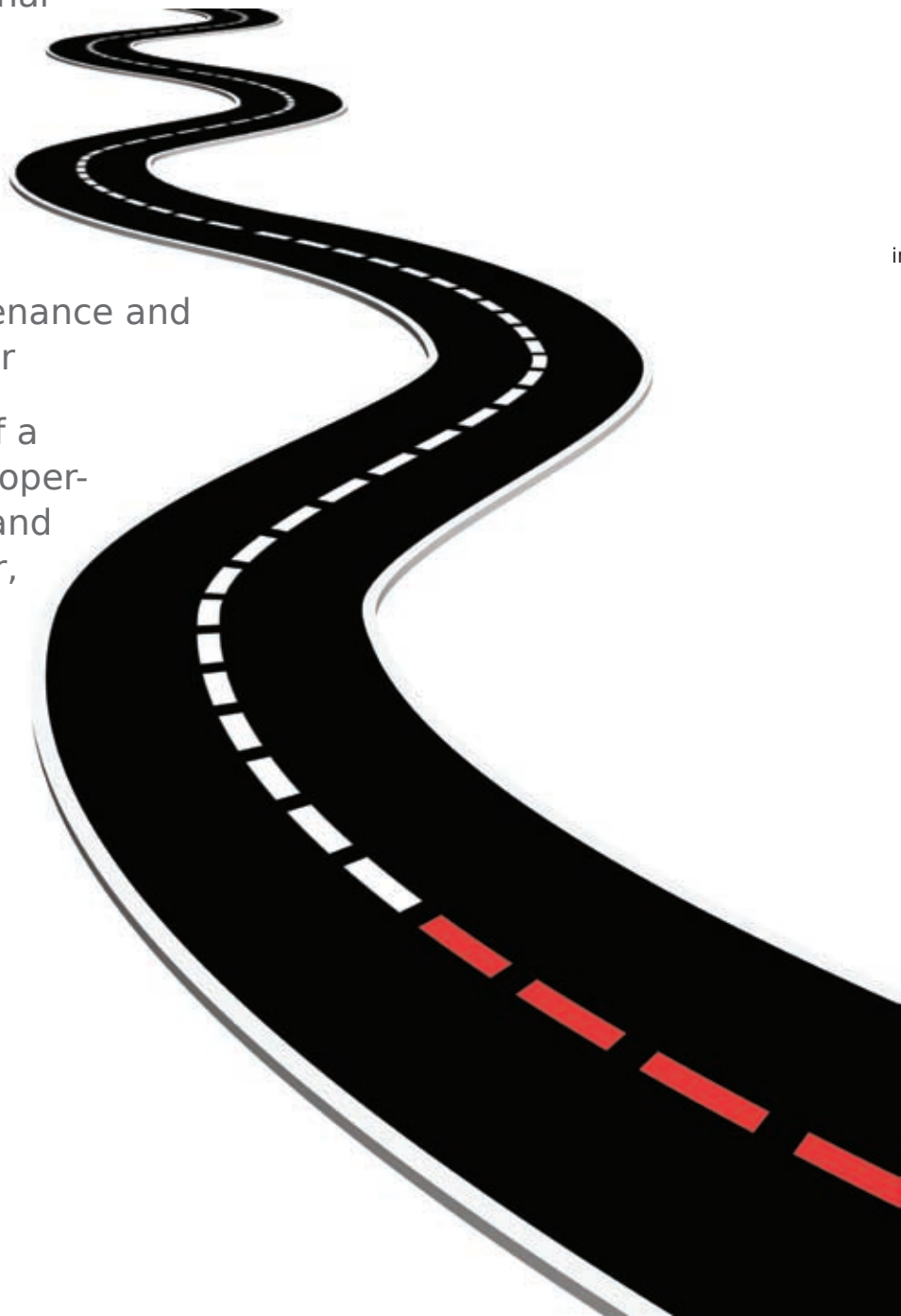
Ahmedabad-Mehsana Highway



Road to sustainable growth

ITNL was incorporated in 2000 by Infrastructure Leasing and Financial Services Limited (IL&FS), an infrastructure development and finance company. We have built a diverse project portfolio in the Build, Operate and Transfer (BOT) road segment. In addition, our presence is also marked in the urban transportation space. We have an international footprint that spans Spain, Portugal and Latin America with the acquisition of Elsamex S.A., a Spain-based highway operations and maintenance and allied services provider

We provide services of a sponsor, project developer-manager, operations and maintenance manager, design and value-engineer



////// The roads of our business optimism revolve around key competencies //////////////

Belgaum Maharashtra Border Road



Diversified national presence

Strong parentage of IL&FS

Service portfolio

Track record of successful
project implementation

Partnerships with various
State Governments

Strong promoter support and
experienced management
team



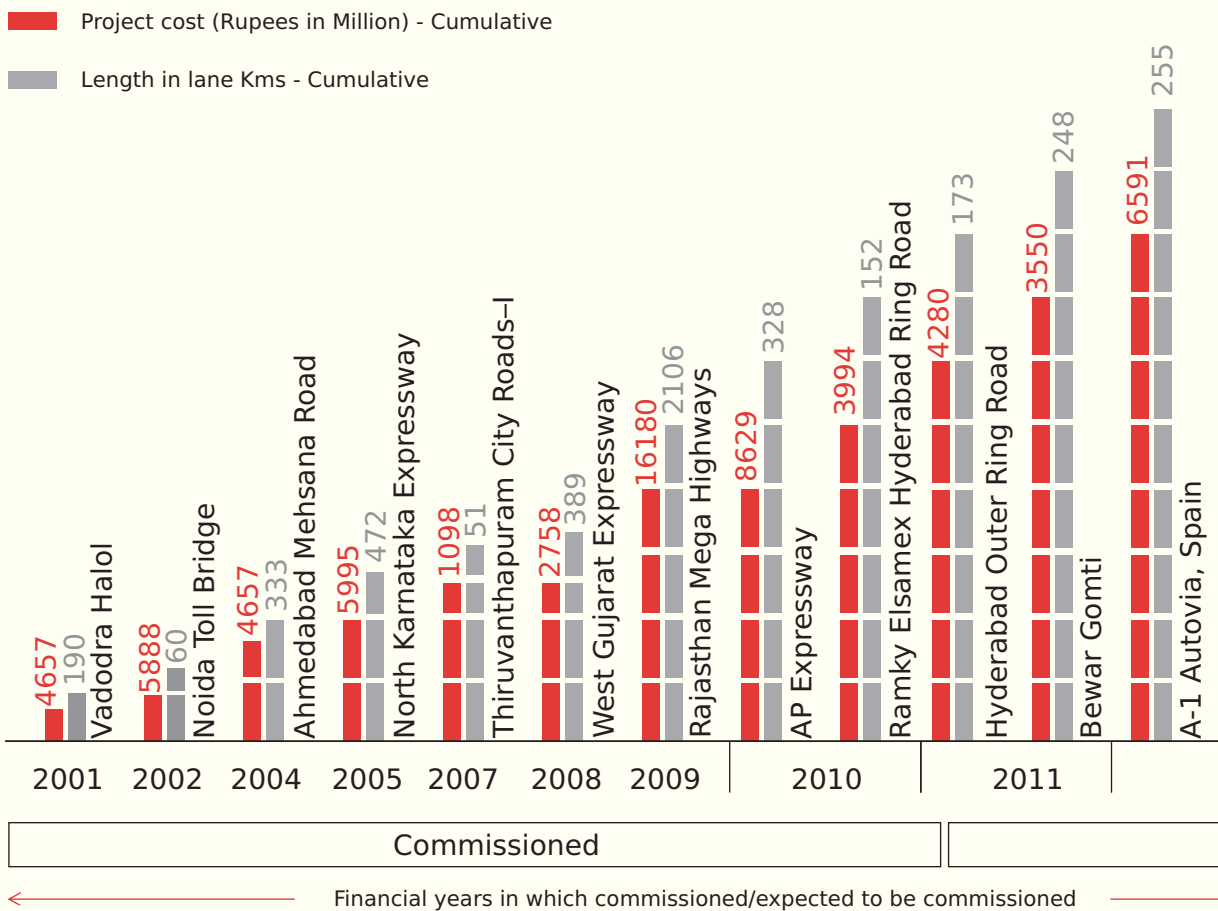
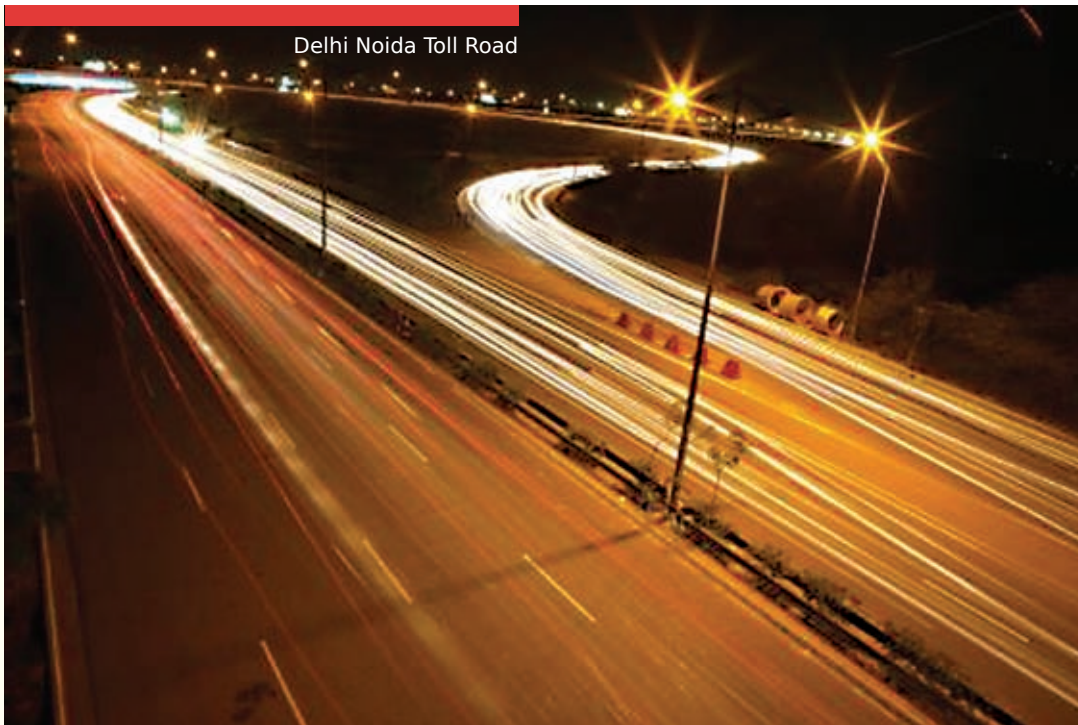
Market leadership in the
transportation infrastructure
sector

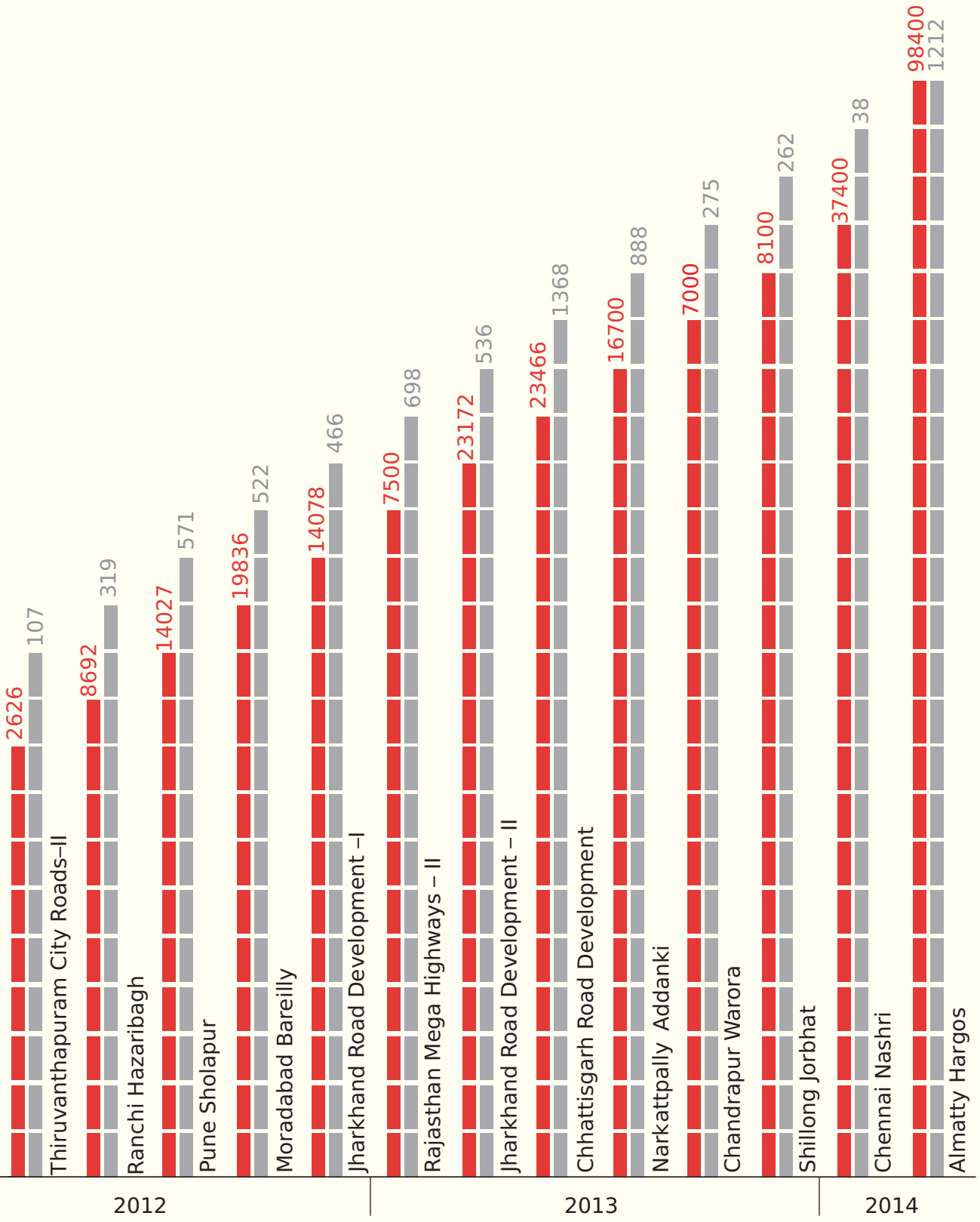
Proven, extensive and
advanced execution
capabilities

Financial credibility

Diversified and
de-risked business portfolio
of road projects and other
infrastructure projects

ITNL's rich road projects portfolio





Under Development/Implementation

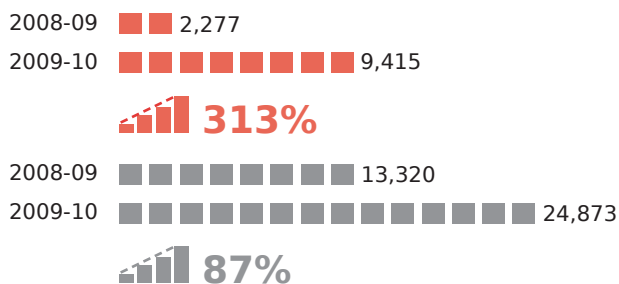


Performance 2009-2010

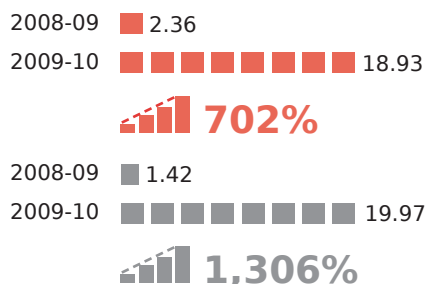
■ Standalone
 ■ Consolidated



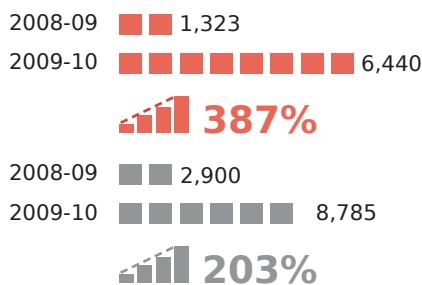
Revenue (Rupees in Million)



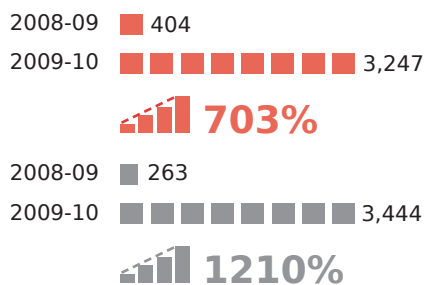
EPS (Amount In Rupees)



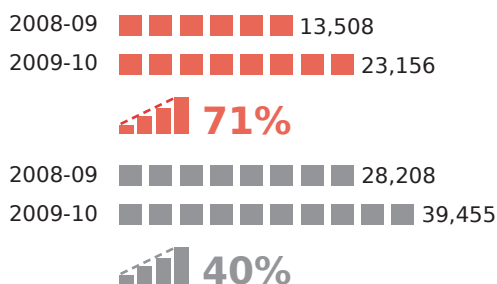
EBITDA (Rupees in Million)



PAT (Rupees in Million)



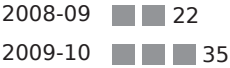
Average Capital Employed (Rupees in Million)





Hyderabad Outer Ring Road

Operating Margins (%)



Net Profit Margins (%)



Interest Cover (Times)



Debt Equity (Times)



Projects awarded in 2009-10

Project	Authority	BOT Type	Size	Estimated Cost (Rupees in Million)
Road Sector				
Hazaribagh to Ranchi	NHAI	Annuity	319	8,692
Pune to Sholapur	NHAI	Toll	571	14,027
Moradabad to Bareilly	NHAI	Toll	522	19,836
Three stretches under JARDP	Government of Jharkhand	Annuity	466	14,078
Mega Highways –II	Government of Rajasthan	Toll	698	7,500
Chandrapur Warora	Government of Maharashtra	Toll	275	7,000
Sub-Total (Lane Kms)			2,851	71,133
Rail Sector				
	Haryana Urban Development Authority			
Gurgaon Metro Rail		BOOT	4.9	11,000
Sub-Total (Km)			4.9	11,000
Bus Transportation Sector				
Nagpur City Bus Transportation		-	300 Buses	180
Sub-Total			300 Buses	180
Total				82,313

Projects achieving financial closure in 2009-10

Project	Size	Estimated Cost (Rupees in Million)
Hazaribagh to Ranchi	319 lane Km	8,692
Pune to Sholapur	571 lane Km	14,027
Moradabad to Bareilly	522 lane Km	19,836
Three stretches under JARDP	466 lane Km	14,078
Thiruvanthapuram City Roads	107 lane Km	2,626
Nagpur City Bus Transportation	300 Buses	180
Total Funds Tied-up		59,439

ITNL's project pipeline for 2010-11

Project	Authority	BOT Type	Length (lane Km)	Estimated Cost (Rupees in Million)
Projects awarded after March 31, 2010				
Chennai to Nashri in Jammu and Kashmir	NHAI	Annuity	38	37,400
Jorbat to Shillong in North East	NHAI	Annuity	262	8,100
Narkattpally to Addanki in Andhra Pradesh	Govt of AP	Toll	888	16,700
Total			1,188	62,200
Lowest/ Preferred Bidder				
Almaty to Khorgos in Kazakhstan	Govt of Kazakhstan	Toll/Annuity	1,212	98,400
Total			1,212	98,400
Total Project Cost				1,60,600

	RFP Stage			RFQ Stage			Total Pipeline		
	Projects	Length (Km)	Cost (Rupees in Million)	Projects	Length (Km)	Cost (Rupees in Million)	Awarded		
NHAI	15	1,877	1,09,066	26	2,641	1,33,162	Preferred	1	98,400
MORTH	2	191	5,580	6	674	31,842	RFP Stage	24	1,45,686
STATE PROJECTS	7	948	31,040	22	2,502	1,14,978	RFQ Stage	54	2,79,983
Total	24	3,017	1,45,686	54	5,818	2,79,983	Total	82	5,86,269