

May 29, 2017

General Manager
Listing Department
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai 400 001

Vice President
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code No: 533177

Scrip Code No: IL&FSTRANS EQ

Dear Sirs,

Re: Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2017

In terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the following Financial Statements reviewed by the Audit Committee and approved by the Board of Directors at their meeting concluded today at 5.15 pm for your information and records:

- (i) text of the Audited Standalone Financial Results for the quarter and year ended March 31, 2017 alongwith the Report issued by Deloitte Haskins & Sells LLP and SRBC & Co. LLP, the Statutory Joint Auditors
- (ii) text of the Audited Consolidated Financial Results for the year ended March 31, 2017 alongwith the Report issued by Deloitte Haskins & Sells LLP and SRBC & Co. LLP, the Statutory Joint Auditors
- (iii) Extract of the Standalone & Consolidated Financial Results of the Company for the year ended March 31, 2017 to be published in the newspapers

Further, in terms of Regulation 33 (3) (d) and 52 (3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Joint Auditors have issued the Audit Report with Unmodified Opinion on the Standalone and Consolidated Audited Financial Results for the year ended March 31, 2017

Thank you

Yours faithfully,
For IL&FS Transportation Networks Limited


Krishna Ghag
Vice President &
Company Secretary

Encl: As above

DELOITTE HASKINS AND SELLS LLP
Chartered Accountants,
Indiabulls Finance Centre, Tower 3, 27th-32nd floor,
Senapati Bapat Marg, Elphinstone Road (West)
Mumbai 400013
Registered Office: 12, Dr. Annie Besant Road,
Opp Shiv Sagar Estate, Worli, Mumbai 400018
LLP Identity number: LLPIN AAB-8737

S R B C & CO LLP
Chartered Accountants,
14th Floor, The Ruby,
29 Senapati Bapat Marg,
Dadar (West) Mumbai 400028
Registered Office : 22, Camac Street,
Block 'C', 3rd Floor, Kolkata - 700016
LLP Identity number: LLPIN AAB-4318

Auditor's Report on Quarterly Standalone Financial Results and for the Year ended March 31, 2017 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
IL&FS Transportation Networks Limited,**

1. We have audited the accompanying statement of quarterly standalone financial results of **IL&FS Transportation Networks Limited** ("the Company") for the Quarter ended March 31, 2017 and for the Year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review by one of us. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company and has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. One of us has expressed an opinion on these standalone financial results based on review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as for the year results:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
4. The comparative financial information of the Company for the corresponding Quarter and Year ended March 31, 2016 included in these standalone financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles, specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the one of us whose report for the year ended March 31, 2016 dated May 13, 2016, expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
5. We draw attention to Note 5 of the Statement, in respect of suspension of toll collection of an associate company pursuant to the order of Hon'ble High Court of Allahabad and the matter is pending with Hon'ble Supreme Court of India. Our opinion is not modified in respect of this matter.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by one of us, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
ICAI Firm Registration
Number: 117366W/W100018




per **Shrenik Baid**
Partner
Membership Number: 103884

Place of Signature: Mumbai
Date: May 29, 2017

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration
Number: 324982E/E300003



per **Ravi Bansal**
Partner
Membership Number: 49365



Place of Signature: Mumbai
Date: May 29, 2017

IL&FS TRANSPORTATION NETWORKS LIMITED

Registered Office : The IL&FS Financial Centre, Plot C-22, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
 Telephone : +91 22 2653 3333 Fax : +91 22 2652 3979 Website : www.itnindia.com CIN : L45203MH2000PLC129790

Statement of Standalone Financial Results for the quarter and year ended March 31, 2017

₹ in Crore

Particulars	Quarter ended			Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	(Audited) (Refer Note 8)	(Unaudited) (Refer Note 8)	(Audited) (Refer Note 8)	(Audited)	(Audited)
I. Revenue from operations	996.91	763.00	1,417.58	3,400.65	4,382.27
II. Other income	165.92	234.13	142.20	999.86	669.46
III. Total income (I+II)	1,162.83	997.13	1,559.78	4,400.51	5,051.73
IV. Expenses					
Cost of material consumed	3.57	-	13.24	19.16	57.58
Construction Costs	550.58	533.90	1,095.04	2,447.84	3,253.90
Operating expenses	64.87	46.70	57.53	192.47	227.82
Employee benefits expense	23.69	16.81	16.88	74.41	72.25
Finance costs	330.73	348.94	335.69	1,377.95	1,211.95
Depreciation and amortisation expense	6.77	2.57	2.45	13.85	9.54
Other expenses	141.72	12.41	278.00	79.12	341.61
Total expenses (IV)	1,121.93	961.33	1,798.83	4,204.80	5,174.65
V Profit/(loss) before tax (III-IV)	40.90	35.80	(239.05)	195.71	(122.92)
VI Tax expense :					
(a) Current tax	2.29	-	8.53	2.29	105.20
(b) Deferred tax	(67.19)	(19.86)	(82.56)	(42.97)	(130.70)
VII Profit/(loss) for the period (V-VI)	105.80	55.66	(165.02)	236.39	(97.42)
VIII Other Comprehensive (loss) / income					
Items that will not be reclassified to profit or loss					
Actuarial loss on defined benefit plan	(0.03)	-	(1.91)	(0.03)	(1.91)
Items that may be reclassified to profit or loss					
Effective portion of gains and losses on designated portion of hedging instruments in a cash flow hedge	(24.08)	4.30	0.04	(35.62)	1.78
IX Total Comprehensive Income / (Loss) for the period (VII+VIII)	81.69	59.96	(166.89)	200.74	(97.55)
X Earnings per share (of ₹ 10/- each) (* not annualised)					
(a) Basic	*3.22	*1.69	*(5.02)	7.19	(3.46)
(b) Diluted	*3.22	*1.69	*(5.02)	7.19	(3.46)
XI Paid-up equity share capital (face value - ₹ 10 per share)	328.96	328.96	328.96	328.96	328.96
XII Paid-up Debt Capital #				4,623.39	3,222.59
See accompanying Notes 1 to 10 to the financial results					

represents Non Convertible Debentures and Preference Share Capital



Statement of Assets and Liabilities

₹ in Crore

Particulars	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	138.76	35.58
(b) Capital Work-In-Progress	12.03	7.23
(c) Investment Property Under Development	115.31	115.31
(d) Intangible assets	1.60	7.11
(e) Financial Assets		
(i) Investments	5,303.95	4,894.57
(ii) Loans	2,238.03	1,441.76
(iii) Other financial assets	409.51	264.68
(f) Deferred Tax Assets (net)	475.21	432.22
(g) Non Current Tax Assets (net)	457.90	324.97
(h) Other Non-current Assets	326.39	264.02
	9,478.69	7,787.45
(2) Current assets		
(a) Inventories	22.59	4.79
(b) Financial Assets		
(i) Investments	-	32.00
(ii) Trade Receivables	2,587.20	3,753.52
(iii) Cash and Cash Equivalents	156.96	5.94
(iv) Bank Balances other than (iii) above	172.74	173.00
(v) Loans	2,955.68	1,630.26
(vi) Other Financial assets	641.28	647.40
(b) Other Current Assets	271.71	370.87
	6,808.16	6,617.78
Total Assets	16,286.85	14,405.23
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	328.96	328.96
(b) Other Equity	2,500.16	2,377.27
	2,829.12	2,706.23
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,565.71	6,452.16
(ii) Other Financial Liabilities (other than those specified in item (b))	339.77	338.05
(b) Provisions	2.70	3.33
(c) Other Non-current Liabilities	161.21	177.07
	9,069.39	6,970.61
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,989.73	2,173.15
(ii) Trade Payables	762.16	905.30
(iii) Other Financial Liabilities (other than those specified in item (c))	1,182.70	1,161.56
(b) Other Current Liabilities	419.50	453.26
(c) Provisions	34.25	35.12
	4,388.34	4,728.39
Total Equity and Liabilities	16,286.85	14,405.23

Notes to the financial results

- 1 The above results are in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. The results for the quarter and year ended March 31, 2016 and quarter ended December 31, 2016 have been regrouped / restated as per Ind AS and are comparable on like to like basis.



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2 Reconciliation between financial results & equity previously reported (referred to as "Previous GAAP") with Ind AS is as under:

₹ Crore

Particulars	Notes	Results		Equity
		Quarter ended March 31, 2016	Year ended March 31, 2016	As at March 31, 2016
Net profit (after tax) / Equity under previous GAAP		31.07	173.49	4,309.72
Proposed equity dividend reversed		NA	NA	79.19
Preference share with premium classified as borrowing	a	NA	NA	(745.66)
Dividend on Preference shares classified as Finance Costs	a	(24.81)	(99.92)	NA
Adjustment for recognising revenue at fair value	b	(86.88)	(216.11)	(216.11)
Provision for expected credit losses on trade receivables	c	(7.69)	120.94	(149.71)
Provision for expected credit losses on loans given and other financial assets	c	(186.54)	(179.30)	(705.50)
Net loss on fair value of investments in subsidiary and associates	d	-	-	(310.12)
Others	e	8.43	0.92	4.93
Deferred tax on above adjustments	f	101.40	102.56	439.49
Net loss (after tax)		(165.02)	(97.42)	-
Other Comprehensive Income (after tax)		(1.87)	(0.13)	-
Total Comprehensive Loss (after tax) / Equity under Ind AS		(166.89)	(97.55)	2,706.23

Notes:

- Redeemable Preference shares are considered as borrowings & consequently dividends thereon are reported under Finance Costs, along with dividend distribution tax and premium on redemption.
 - The Company has measured its revenue at fair value of consideration receivable by discounting all future receipts where it is likely to receive beyond one year.
 - The Company has recorded expected credit losses ("ECL") arising out of time value of money on financial assets i.e. receivables and loans. As a result ECL on the date of transition has been recognised in the opening reserves and changes thereafter have been recognised in the statement of profit and loss.
 - The Company has chosen to measure select investments in subsidiaries and associate at fair value and considered the same as deemed cost on the transition date.
 - Others represents finance charges (EIR), reversal of amortisation of intangible assets and unrealised gains and losses on investments (other than investment in group companies) classified at fair value through profit and loss (FVTPL)
 - The Company has computed deferred taxes on Ind AS adjustments
- Other expenses includes provision for expected credit losses amounting to ₹ 77.68 Crore, ₹ 228.28 crore and ₹ 173.41 Crore for the quarter ended March 31, 2017, quarter ended March 31, 2016 and year ended March 31, 2016, respectively and include reversal of expected credit losses amounting to ₹ 21.75 Crore and ₹ 92.68 Crore for the quarter ended December 31, 2016 and year ended March 31, 2017, respectively.
 - During the quarter ended December 31, 2016, the Company had entered into the share purchase agreements dated December 15, 2016 with two of its indirect subsidiary companies for purchase of 100% equity stake held in their step down subsidiaries in India viz., Elsamex Maintenance Services Limited, Elsamex India Private Limited, Yala Construction Company Private Limited and Grusamar India Limited. The conditions precedent are yet to be completed and hence no purchase has been recognised by the Company as at March 31, 2017.
 - Pursuant to the order of the Hon'ble High Court of Allahabad, the collection of toll at an associate company has been suspended since October 26, 2016 and the matter is pending with the Hon'ble Supreme Court. Based on the provisions of the Concession agreement (relating to the Compensation and other recourses) supported by legal opinion, the Company is confident that the underlying value of the Intangible and other assets are fully recoverable. Consequently the Company is of the view that it would be appropriate to carry its investment of the associate at ₹ 162 crore.
 - The Company has only single reportable primary (operating) segment viz. Surface Transportation Business.
 - Select financial information required under Regulation 52(4) & 52(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Annexure A.
 - The figures for the quarters ended March 31, 2017 and March 31, 2016 are balancing figures arrived at as the difference between the audited figures of the respective full financial years and the published unaudited figures for nine months ended December 31, 2016 and 2015, respectively, which were subjected to a limited review.
The figures for the quarter ended December 31, 2016 are balancing figures arrived at as the difference between the unaudited figures for the nine months ended December 31, 2016 and the published unaudited figures for half year ended September 30, 2016.
 - The figures for the quarter ended December 31, 2016, quarter ended March 31, 2016, year ended March 31, 2016 have been regrouped and / or re-arranged wherever necessary to conform to the classification adopted in the current quarter and year ended March 31, 2017.
 - The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2017.

On behalf of the Board



K Ramchand

K Ramchand
Managing Director

Place: Mumbai
Date: May 29, 2017

IL&FS TRANSPORTATION NETWORKS LIMITED

Annexure A to Statement of Standalone Results for the quarter and year ended March 31, 2017

Select financial information required under Regulation 52(4) & 52(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 The Company continues to maintain 100% asset cover for the Non convertible debentures issued by it.

2 Particulars	As at March 31, 2017	As at March 31, 2016
Debt/Equity Ratio (considering Preference Share Capital as a debt)	4.13	3.62
Debt/Equity Ratio (without considering Preference Share Capital as a debt)	3.03	2.59
Debt Service Coverage Ratio (DSCR)	0.36	0.26
Debt Service Coverage Ratio (DSCR) excluding Preference Dividend	0.39	0.29
Interest Service Coverage Ratio (ISCR)	1.14	0.90
Interest Service Coverage Ratio (ISCR) excluding Preference Dividend	1.30	1.07

Formulae used for the computation of the Ratios:

- Debt/Equity Ratio (considering Preference Share Capital as a debt) = Debt / (Equity Share Capital + Other Equity)
- Debt/Equity Ratio (without considering Preference Share Capital as a debt) = (Debt - Preference Share Capital as a debt) / (Equity Share Capital + Preference Share Capital including premium + Other Equity)
- Debt Service Coverage Ratio (DSCR) = Profit before Finance costs, Tax and Depreciation / (Finance costs + Principal Repayment of long term debt during the period)
- Debt Service Coverage Ratio (DSCR) excluding Preference Dividend = Profit before Finance costs, Tax, Depreciation and Preference Dividend / (Finance costs - Preference Dividend + Principal Repayment of long term debt during the period)
- Interest Service Coverage Ratio (ISCR) = Profit before Finance costs, Tax and Depreciation / Finance costs
- Interest Service Coverage Ratio (ISCR) excluding Preference Dividend = Profit before Finance costs, Tax, Depreciation and Preference Dividend / (Finance costs - Preference Dividend)
- Debt = Aggregate of Long-term borrowings including Preference Share Capital, Current maturities of Long-term borrowings and Short-term borrowings and interest accrued thereon

3 Pursuant to Regulation 52(4)(h) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we submit the following information for the Cumulative Non-Convertible Compulsorily Redeemable Preference Shares ("CNCRPS") and Cumulative Redeemable Preference Shares ("CRPS") :

Particulars	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	₹ in Crore	Number of Shares	₹ in Crore
Preference shares outstanding :				
Listed :				
ITNL CNCRPS 2017	107,250,000	107.25	107,250,000	107.25
ITNL CNCRPS 2018	19,200,000	19.20	19,200,000	19.20
Sub-total	126,450,000	126.45	126,450,000	126.45
Unlisted :				
CRPS	200,000,000	200.00	200,000,000	200.00
ITNL CNCRPS 2021	50,000,000	50.00	50,000,000	50.00
Sub-total	250,000,000	250.00	250,000,000	250.00
Total	376,450,000	376.45	376,450,000	376.45

4 Capital Redemption Reserve as at March 31, 2017 is Nil (as at March 31, 2016 is Nil)

5 Debenture Redemption Reserve as at March 31, 2017 is ₹ 130.37 (as at March 31, 2016 is ₹ 193.87 Crore). The method of creation of Debenture Redemption Reserve (DRR) has been modified during the year from equally proportionate basis to accelerating over the years basis using "Sum of Digits" method. Consequently, there is no additional requirement during the current year and an excess amount of ₹ 63.50 Crore has been transferred from Debenture Redemption Reserve to accumulated Profit and Loss Account.

6 Net worth as at March 31, 2017 is ₹ 2,868.45 Crore (as at March 31, 2016 ₹ 2,709.94 Crore). Net worth as per Listing Regulations means net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.

7 Free reserve as at March 31, 2017 is ₹ 264.18 Crore (as at March 31, 2016 is ₹ 39.32 Crore). Free reserves represents General reserve and Surplus in statement of profit and loss.



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IL&FS TRANSPORTATION NETWORKS LIMITED
Exhibit 1

Disclosures in accordance with Regulation 52(4)(d) and Regulation 52(4)(e) of the Listing Regulations as at March 31, 2017

1 The Company continues to maintain 100% asset cover for the Non convertible debentures issued by it.

Particulars	As at March 31, 2017		As at March 31, 2016	
	As per Ind AS	As per Indian GAAP	As per Ind AS	As per Indian GAAP
Debt/Equity Ratio (considering Preference Share Capital as a debt)	4.13	3.24	3.62	2.74
Debt/Equity Ratio (without considering Preference Share Capital as a debt)	3.03	2.51	2.59	2.09
Debt Service Coverage Ratio (DSCR)	0.36	0.33	0.26	0.33
Debt Service Coverage Ratio (DSCR) excluding Preference Dividend	0.39	0.33	0.29	0.33

Formulae used for the computation of the Ratios:

a) Debt/Equity Ratio (considering Preference Share Capital as a debt) = Debt / (Equity Share Capital + Other Equity)

b) Debt/Equity Ratio (without considering Preference Share Capital as a debt) = (Debt - Preference Share Capital as a debt) / (Equity Share Capital + Preference Share Capital including premium + Other Equity)

c) Debt Service Coverage Ratio (DSCR) = Profit before Finance costs, Tax and Depreciation / (Finance costs + Principal Repayment of long term debt during the period)

g) Debt = Aggregate of Long-term borrowings including Preference Share Capital, Current maturities of Long-term borrowings and Short-term borrowings and interest accrued thereon

3 Pursuant to Regulation 52(4)(h) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we submit the following information for the Cumulative Non-Convertible Compulsorily Redeemable Preference Shares ("CNCRPS") and Cumulative Redeemable Preference Shares ("CRPS"):

Particulars	As at March 31, 2017	
	Number of Shares	₹ in Crore
Preference shares outstanding :		
Listed :		
ITNL CNCRPS 2017	107,250,000	107.25
ITNL CNCRPS 2018	19,200,000	19.20
Sub-total	126,450,000	126.45
Unlisted :		
CRPS	200,000,000	200.00
ITNL CNCRPS 2021	50,000,000	50.00
Sub-total	250,000,000	250.00
Total	376,450,000	376.45

4 Capital Redemption Reserve as at March 31, 2017 is Nil (as at March 31, 2016 is Nil)

5 Debenture Redemption Reserve as at March 31, 2017 is ₹ 130.37 (as at March 31, 2016 is ₹ 193.87 Crore). The method of creation of Debenture Redemption Reserve (DRR) has been modified during the year from equally proportionate basis to accelerating over the years basis using "Sum of Digits" method. Consequently, there is no additional requirement during the current year and an excess amount of ₹ 63.50 Crore has been transferred from Debenture Redemption Reserve to accumulated Profit and Loss Account.

Particulars	₹ in Crore	
	As per Ind AS	As per Indian GAAP
Net worth as on March 31, 2017	2,868.45	4,401.57

Particulars	₹ in Crore	
	As per Ind AS	As per Indian GAAP
Free reserve as on March 31, 2017	264.18	1,114.56



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IL&FS TRANSPORTATION NETWORKS LIMITED

Exhibit 1.1

Disclosures in accordance with Regulation 52(4)(d) and Regulation 52(4)(e) of the Listing Regulations as at March 31, 2017 :

Sr. No.	Particulars	Series	Previous Due Date		Next Due Date				Rating assigned by the Rating agencies
			Principal *	Interest / Dividend *	Principal	Amount ₹ Crore	Interest / Dividend	Amount ₹ Crore	
1	Non-convertible debentures	ITNL, 12.00%, 2019 Series II	22-01-16	31-03-17	23-01-19	5.00	29-04-17	0.05	ICRA A (Outlook: Negative)
2	Non-convertible debentures	ITNL, 12.00%, 2019	18-03-17	31-03-17	18-03-19	36.30	29-04-17	0.36	ICRA A (Outlook: Negative)
3	Non-convertible debentures	ITNL, 11.50%, 2024	-	04-03-17	04-02-24	100.00	04-09-17	5.80	IND A (Outlook: Negative) / CARE A
4	Non-convertible debentures	ITNL, 11.50%, 2024	-	22-01-17	21-06-24	200.00	22-07-17	11.41	IND A (Outlook: Negative) / CARE A
5	Non-convertible debentures	ITNL 11.50% 2019	-	21-11-16	20-11-19	125.00	22-05-17	7.17	CARE A
6	Non-convertible debentures	ITNL 11.80% 2024	-	21-01-17	21-12-24	250.00	21-07-17	14.63	ICRA A (Outlook: Negative) / IND A (Outlook: Negative)
7	Non-convertible debentures	ITNL 11.80% 2024	-	04-02-17	03-01-25	250.00	04-08-17	14.63	ICRA A (Outlook: Negative) / IND A (Outlook: Negative)
8	Non-convertible debentures	ITNL 11.70% 2018	-	13-02-17	12-04-18	150.00	12-02-18	17.50	CARE A
9	Non-convertible debentures	ITNL 11.70% 2020	-	27-04-16	27-07-20	225.00	27-04-17	26.25	CARE A
10	Non-convertible debentures	ITNL 10.50% 2021	-	09-05-16	08-05-21	125.00	08-05-17	13.05	CARE A
11	Non-convertible debentures	NCD Tranche XIII Series A INE975G08140	-	-	23-03-19	365.00	Not applicable as zero coupon NCDs		CARE AAA (SO)
12	Non-convertible debentures	NCD Tranche XIII Series B INE975G08157	-	-	23-06-19	25.00			CARE AAA (SO)
13	Non-convertible debentures	ITNL 9.40% 2020	-	30-03-17	05-04-19	425.00	30-03-18	39.95	CARE AAA (SO)
14	Non-convertible debentures	ITNL 9.28% 2021	-	30-01-17	30-07-20	66.00	31-07-17	9.25	CARE AA+ (SO)
15	Non-convertible debentures	ITNL 9.51% 2026	-	10-02-17	09-08-24	32.00	10-08-17	9.43	CARE AA+ (SO) / BWR AA + (SO) (Outlook: Stable)
16	Non-convertible debentures	ITNL 9.51% 2026	-	20-02-17	16-08-24	16.00	18-08-17	4.66	CARE AA+ (SO) / BWR AA + (SO) (Outlook: Stable)
17	Non-convertible debentures	ITNL 9.44% 2026	-	-	25-10-24	40.00	27-04-17	11.77	CARE AA+ (SO) / BWR AA + (SO) (Outlook: Stable)
18	Non-convertible debentures	ITNL 9.20% 2022 - A	-	-	15-04-22	300.00	30-06-17	6.88	ICRA AA+ (SO) (Outlook: Stable) / BWR AA + (SO) (Outlook: Stable)
19	Non-convertible debentures	ITNL 9.33% 2027 - B	-	-	28-06-24	37.50	30-06-17	10.47	ICRA AA+ (SO) (Outlook: Stable) / BWR AA + (SO) (Outlook: Stable)
20	Non-convertible redeemable preference shares	20.50% CRPS	-	31-05-16	31-05-17	2.00	31-05-17	41.00	Unrated
21	Non-convertible redeemable preference shares	10.40% ITNL CNCRPS 2017	-	31-05-16	23-06-17	107.25	23-06-17	27.78	ICRA A- (Outlook: Negative)
22	Non-convertible redeemable preference shares	10.50% ITNL CNCRPS 2018	-	31-05-16	23-12-18	19.20	31-05-17	4.12	ICRA A- (Outlook: Negative)
23	Non-convertible redeemable preference shares	11% ITNL CNCRPS 2021	-	31-05-16	17-01-21	50.00	31-05-17	11.16	ICRA A- (Outlook: Negative)

* These have been paid on the respective due dates



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IL&FS TRANSPORTATION NETWORKS LIMITED

Exhibit 2

Disclosures pursuant to Regulation 52(6) of the Listing Regulations is given below:

Sr.	Particulars	Remarks
(a)	Profit for the year	Profit for the year ended March 31, 2017 is ₹ 236.39 Crore.
(b)	Free reserve as on the end of the year	Free reserve as on the end of March 31, 2017 as per Ind AS is ₹ 264.18 Crore and as per Indian GAAP is ₹ 1,114.56 Crore.
(c)	securities premium account balance (if redemption of redeemable preference share is to be done at a premium, such premium may be appropriated from securities premium account): Provided that disclosure on securities premium account balance may be provided only in the year in which non convertible redeemable preference shares are due for redemption	Not applicable, since the CNCRPS are not due for redemption during the year.
(d)	track record of dividend payment on non convertible redeemable preference shares: Provided that in case the dividend has been deferred at any time, then the actual date of payment shall be disclosed	Dividend on the CNCRPS are paid within the prescribed timelines.
(e)	breach of any covenants under the terms of the non convertible redeemable preference shares: Provided that in case a listed entity is planning a fresh issuance of shares whose end use is servicing of the non convertible redeemable preference shares (whether dividend or principle redemption), then the same shall be disclosed whenever the listed entity decided on such issuances.	There has been no breach of covenants under the terms of the CNCRPS.

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DELOITTE HASKINS AND SELLS LLP
Chartered Accountants,
Indiabulls Finance Centre, Tower 3, 27th-32nd floor,
Senapati Bapat Marg, Elphinstone Road (West)
Mumbai 400013

Registered Office:

12, Dr. Annie Besant Road,
Opp Shiv Sagar Estate, Worli, Mumbai 400018
LLP Identity number: LLPIN AAB-8737

S R B C & CO LLP
Chartered Accountants,
14th Floor, The Ruby,
29 Senapati Bapat Marg,
Dadar (West) Mumbai 400028

Registered Office :

22, Camac Street, Block 'C', 3rd Floor,
Kolkata - 700016
LLP Identity number: LLPIN AAB-4318

Auditor's Report on Consolidated Financial Results for the year ended March 31, 2017 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

IL&FS Transportation Networks Limited,

1. We have audited the accompanying statement of consolidated financial results of **IL&FS Transportation Networks Limited** ('the Company'), comprising its subsidiaries (together, 'the Group'), its associates and joint ventures, for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The consolidated financial results for the year ended March 31, 2017 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company and has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries / associates / joint ventures, these consolidated financial results for the year:

- i. includes the year ended March 31, 2017 results of the entities mentioned in the Annexure to this report;




- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - iii. give a true and fair view of the consolidated net profit and other financial information for the consolidated results for the year ended March 31, 2017.
4. We draw attention to Note 6 of the Statement, in respect of suspension of toll collection of an associate company pursuant to the order of Hon'ble High Court of Allahabad and the matter is pending with Hon'ble Supreme Court of India. An emphasis of matter paragraph is also given by the auditors of the associate company. Our opinion is not modified in respect of this matter.
 5. We did not audit the financial statements and other financial information, in respect of fifty three subsidiaries whose Ind AS financial statements include total assets of Rs.31,965.21 crore and net assets of Rs. 5,050.29 crore as at March 31, 2017, total revenues of Rs.7,578.63 crore, profit after tax of Rs.148.06 crore and total comprehensive income of Rs.63.66 crore for the year ended on that date. These Ind AS financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs.85.61 crore for the year ended March 31, 2017, in respect of eight associates and five joint ventures, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries, joint ventures and associates is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.
 6. The accompanying consolidated Ind AS financial results include unaudited financial statements and other unaudited financial information in respect of three subsidiaries whose financial statements and other financial information reflect total assets of Rs.1.50 core and net assets of Rs. 0.25 crore as at March 31, 2017, total revenues of Rs. NIL, profit after tax of Rs. NIL and total comprehensive income of Rs. NIL for the year ended on that date. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs. 2.13 crore for the year ended March 31, 2017, in respect of two associates and two joint venture. These unaudited financial statements and other unaudited financial information of the aforesaid joint venture and associates have not been audited and whose unaudited financial statements, other unaudited financial information have been furnished to us by the Management. Our opinion, in so far as it relates to amounts and disclosures included in respect of these joint ventures and associates, is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these unaudited financial statements and other unaudited financial information are not material to the Group.



7. The comparative financial information of the Group including its associates and joint ventures for the year ended March 31, 2016 included in these consolidated Ind AS financial results, are based on the previously issued consolidated financial statements audited by one of us, whose report for the year ended March 31, 2016 dated May 13, 2016 expressed an unmodified opinion on those consolidated financial statements, as adjusted for the differences in the accounting principles adopted by the Group on transition to the Ind AS, which have been audited jointly by us.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
ICAI Firm Registration
Number: 117366W/W100018





per **Shrenik Baid**
Partner
Membership Number: 103884

Place of Signature: Mumbai
Date: May 29, 2017

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration
Number: 324982E/E300003




per **Ravi Bansal**
Partner
Membership Number: 49365

Place of Signature: Mumbai
Date: May 29, 2017

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 3 (i) to our Auditor's Report)
Re: IL&FS Transportation Networks Limited

Sr. No.	Name of the Entities
	Subsidiaries
1	Amravati Chikhli Expressway Limited
2	Badarpur Tollway Operations Management Limited
3	Baleshwar Kharagpur Expressway Limited
4	Barwa Adda Expressway Limited
5	Charminar RoboPark Limited
6	Chenani Nashri Tunnelway Limited
7	East Hyderabad Expressway Limited
8	Fagne Songadh Expressway Limited
9	Futureage Infrastructure India Limited
10	GRICL Rail Bridge Development Company Limited
11	Hazaribagh Ranchi Expressway Limited
12	IL&FS Rail Limited
13	ITNL International Pte. Ltd.
14	ITNL Offshore Pte. Ltd.
15	ITNL Offshore Two Pte. Ltd.
16	ITNL Offshore Three Pte. Ltd.
17	ITNL Road Infrastructure Development Company Limited
18	Jharkhand Road Projects Implementation Company Limited
19	Jharkhand Infrastructure Implementation Company Limited
20	Karyavattom Sports Facility Limited
21	Kiratpur Ner Chowk Expressway Limited
22	Khed Sinnar Expressway Limited
23	Moradabad Bareilly Expressway Limited
24	MP Border Checkpost Development Company Limited
25	Pune Sholapur Road Development Company Limited
26	Rajasthan Land Holdings Limited
27	Scheme of ITNL Road Investment Trust
28	Sikar Bikaner Highway Limited
29	Vansh Nimay Infraprojects Limited
30	West Gujarat Expressway Limited
31	Andhra Pradesh Expressway Limited (<i>upto March 10, 2017</i>)
32	Devika Buildestate Private Limited
33	Elsamex Vietnam Joint Stock Company
34	Elsamex SA
35	Flamingo Landbase Private Limited
36	IPL USA LLC
37	ITNL Infrastructure Developer LLC
38	ITNL Africa Projects Limited
39	North Karnataka Expressway Limited
40	Park Line LLC
41	Rapid MetroRail Gurgaon Limited
42	Rapid Metro Rail Gurgaon South Limited
43	Chhattisgarh Highway Development Company Limited



44	Srinagar Sonmarg Tunnelway Limited
45	Chirayu Kath Real Estate Private Limited
46	Sharjah General Services Company LLC
47	ITNL International DMCC
48	Alcantarilla Fotovoltaica, S.L.
49	Area De Servicio Coiros S.L.U.
50	Area De Servicio Punta Umbria, S.L.U.
51	Atenea Seguridad y Medio Ambiente S.A.
52	Beasolarta S.L.
53	CIESM-INTEVIA S.A. Sociedad Unipersonal
54	Conservacion De Infraestructuras De Mexico S.A. De C.V.
55	Control 7, S.A.
56	Elsamex Construcao E Manutencao LTDA
57	Elsamex India Private Limited
58	Elsamex Internacional, S.L, Sociedad Unipersonal
59	Elsamex Maintenance Services Limited
60	Elsamex Portugal Engheneria e Sistemas de Gestao S.A.
61	Elsamex Colombia SAS
62	ESM Mantenimiento Integral de SA de CV
63	Grusamar Albania SHPK
64	Grusamar Ingenieria Y Consulting, SL Sociedad Unipersonal
65	Grusamar Ingenieria Y Consulting Colombia SAS
66	Grusamar India Limited
67	Inteval Gestao Integral Rodoviaria, S.A.
68	Mantenimiento y Conservacion de Vialidades S.A. de C.V.
69	Senalizacion Viales e Imagen S.U.
70	Yala Construction Co Private Limited
	Jointly Controlled Entities
1	N.A.M. Expressway Limited
2	Jorabat Shillong Expressway Limited
3	Chongqing Yuhe Expressway Co. Ltd.
4	Road Infrastructure Development Company of Rajasthan Limited (RIDCOR)
5	Jharkhand Accelerated Road Development Company Limited
6	Thiruvananthapuram Road Development Company Limited
7	Warora Chandrapur Ballarpur Toll Road Limited
8	RIDCOR Infra Projects Limited
	Associates
1	ITNL Toll Management Services Limited (subsidiary of NTBCL)
2	Noida Toll Bridge Company Limited
3	Gujarat Road and Infrastructure Company Limited
4	CGI 8 S.A.
5	Elsamex Infrastructure Company WLL
6	Elsamex Road Technology Co Ltd
7	Sociedad Concesionaria Autovía A-4 Madrid S.A
8	Ramky Elsamex Hyderabad Ring Road Limited
9	Geotecnia y Control De Qualitat, S.A.
10	Consortio De Obras Civiles, Conciviles, S.R.L.
11	Vias Y Construcciones, Viacon, S.R.L.



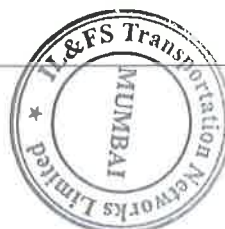
IL&FS TRANSPORTATION NETWORKS LIMITED ("the Company")

Registered Office : The IL&FS Financial Centre, Plot C-22, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Telephone : +91 22 2653 3333 Fax : +91 22 2652 3979 Website : www.ilindia.com CIN : L45203MH2000PLC129790

Statement of Consolidated Financial Results for the year ended March 31, 2017

(₹ in Crore)

Particulars	Year ended	
	March 31, 2017 (Audited)	March 31, 2016 (Audited)
I. Revenue from operations	7,984.42	8,035.84
II. Other income	417.20	320.53
III. Total income (I+II)	8,401.62	8,356.37
IV. Expenses		
Cost of material consumed	162.65	280.91
Construction Costs	2,942.66	3,643.11
Operating expenses	555.74	580.13
Employee benefits expense	522.03	490.75
Finance costs (net)	3,086.33	2,573.96
Depreciation and amortisation expense	365.72	196.40
Other expenses (refer note 7)	641.60	518.80
Total expenses (IV)	8,276.73	8,284.06
V Profit before share of profit / (loss) of an associate and a joint venture and tax (III-IV)	124.89	72.31
VI Tax expense :		
(a) Current tax	144.11	172.37
(b) Deferred tax	(70.01)	(84.63)
VII Profit/(loss) after tax (V-VI)	50.79	(15.43)
VIII Share of profit / (loss) of associates (net)	16.25	31.53
IX Share of profit / (loss) of Joint Venture (net)	78.54	70.84
X Profit for the year after tax (VII+VIII+IX)	145.58	86.94
XI Other Comprehensive (loss) / income :		
A (i) Items that will not be reclassified to profit or loss		
(a) Actuarial loss on defined benefit plans	(0.48)	(1.80)
(b) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss	(0.02)	0.01
A (ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	-
B (i) Items that may be reclassified to profit or loss		
(a) Exchange differences in translating the financial statements of foreign operations	(67.44)	36.99
(b) Effective portion of gains and losses on designated portion of hedging instruments in a cash flow hedge	(58.43)	32.57
(c) Others	(4.46)	(1.34)
(d) Share of other comprehensive income in associates and joint ventures, to the extent that may be reclassified to profit or loss	(67.03)	1.22
B (ii) Income tax relating to items that may be reclassified to profit or loss	20.66	-
Total other comprehensive (loss) / income for the year	(177.15)	67.65
XII Total comprehensive income for the year (X+XI)	(31.57)	154.59
Profit for the year attributable to:		
- Owners of the Company	149.31	121.96
- Non-controlling interests	(3.73)	(35.02)
	145.58	86.94
Other comprehensive income / (loss) for the year attributable to:		
- Owners of the Company	(175.05)	67.64
- Non-controlling interests	(2.10)	0.01
	(177.15)	67.65
Total comprehensive income / (loss) for the year attributable to:		
- Owners of the Company	(25.74)	189.60
- Non-controlling interests	(5.83)	(35.01)
	(31.57)	154.59
XIII Earnings per share (of ₹ 10/- each) :		
(a) Basic	4.32	4.34
(b) Diluted	4.32	4.34
XIV Paid-up equity share capital (face value - ₹ 10 per equity share)	328.96	328.96
See accompanying notes 1 to 8 to the Consolidated financial results		



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Consolidated Statement of Assets and Liabilities

(₹ in Crore)

Particulars	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)
A ASSETS		
Non-current Assets		
(a) Property, plant and equipment	426.69	281.92
(b) Capital work-in-progress	15.88	66.20
(c) Investment property	117.78	118.09
(d) Intangible assets		
(i) Goodwill on consolidation	167.86	179.95
(ii) Service Concession Arrangements (SCA)	12,871.96	9,357.78
(iii) Intangible assets under development	8,454.85	8,704.44
(iv) others	18.15	22.82
(e) Financial assets		
(i) Investments		
a) Investments in associates	320.17	342.76
b) Investments in joint ventures	1,745.83	1,886.90
c) Other investments	22.60	22.68
(ii) Trade receivables	1.57	1.05
(iii) Loans	269.27	443.52
(iv) Other financial assets	8,623.99	8,204.14
(f) Tax assets		
(i) Deferred Tax Asset (net)	162.65	34.95
(ii) Current Tax Asset (Net)	514.54	363.81
(g) Other non-current assets	377.10	311.44
Total Non-current Assets	34,110.89	30,342.45
Current Assets		
(a) Inventories	116.67	85.47
(b) Financial assets		
(i) Trade receivables	1,003.00	1,007.86
(ii) Cash and cash equivalents	841.66	556.28
(iii) Bank balances other than (ii) above	382.08	316.95
(iv) Loans	602.08	479.76
(v) Other financial assets	2,316.00	1,332.50
(c) Current tax assets (Net)	37.52	33.93
(d) Other current assets	566.86	631.25
Total Current Assets	5,865.87	4,444.00
Total Assets	39,976.76	34,786.45
B EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	328.96	328.96
(b) Other Equity	3,855.72	3,973.44
Equity attributable to owners of the Company	4,184.68	4,302.40
Non-controlling Interests	435.67	445.70
Total Equity	4,620.35	4,748.10
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	23,694.64	21,466.97
(ii) Trade payables	0.73	0.80
(iii) Other financial liabilities	1,397.49	1,349.58
(b) Provisions	85.56	55.95
(c) Deferred tax liabilities (Net)	127.60	99.84
(d) Other non-current liabilities	133.64	113.62
Total Non-current Liabilities	25,439.66	23,086.76
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,495.58	3,106.20
(ii) Trade payables	1,164.23	1,264.75
(iii) Other financial liabilities	4,583.61	2,294.13
(b) Provisions	49.87	42.87
(c) Current tax liabilities (Net)	202.71	49.83
(d) Other current liabilities	420.75	193.81
Total Current Liabilities	9,916.75	6,951.59
Total Liabilities	35,356.41	30,038.35
Total Equity and Liabilities	39,976.76	34,786.45



Notes to Consolidated financial results

- The above results are in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. The results for the year ended March 31, 2016 has been regrouped / restated as per Ind AS and are comparable on like to like basis.
- Segmentwise Revenue, Results and Capital Employed under Regulation 33 of the Listing Agreement**
The Company has only a single reportable primary (business) segment viz. Surface Transportation Business.

(₹ in Crore)

Particulars	Year ended	
	March 31, 2017 (Audited)	March 31, 2016 (Audited)
i Segment Revenue		
(a) Surface Transportation	7,669.17	7,685.88
(b) Others	315.25	349.96
Total	7,984.42	8,035.84
Less: Intersegment Revenue	-	-
Net Sales/Income From Operations	7,984.42	8,035.84
ii Segment Results		
(a) Surface Transportation Business	2,779.69	2,273.00
(b) Others	60.14	65.19
Segment profit before interest and tax	2,839.83	2,338.19
Less:		
(i) Finance costs (net)	3,086.33	2,573.96
(ii) Other unallocable expenditure	45.81	12.45
Add:		
(i) Unallocable income	417.20	320.53
Total Profit Before Tax	124.89	72.31
Tax expenses	74.10	87.74
Total Profit / (loss) after Tax	50.79	(15.43)
iii Segment assets		
(a) Surface Transportation Business	35,040.26	29,994.18
(b) Others	397.61	413.34
(c) Unallocated	4,538.89	4,378.93
	39,976.76	34,786.45
Segment liabilities		
(a) Surface Transportation Business	3,311.08	2,946.95
(b) Others	160.50	187.57
(c) Unallocated	31,884.83	26,903.83
Total	35,356.41	30,038.35

- Reconciliation between financial results & equity previously reported (referred to as "Previous GAAP") with Ind AS is as under:

(₹ in Crore)

Particulars	Notes	Result	Equity
		Year ended March 31, 2016	As at March 31, 2016
Net profit (after tax) / Equity under previous GAAP*		311.54	6,693.35
Proposed equity dividend reversed (including Dividend Distribution Tax)		-	81.30
Preference share with premium		-	(745.73)
Dividend on Preference shares classified as Finance Costs	a	(99.92)	-
Adjustment for service concession accounting	b	41.95	(955.72)
Impairment of intangible asset (SCA) in accordance with Ind AS 101	c	-	(466.00)
Ind AS 109 adjustment on financial assets and liabilities	d	(147.70)	(202.13)
Adjustment for recognising revenue and cost at fair value on initial recognition	e	(89.71)	(89.71)
Deferred tax on above adjustments	f	67.31	11.25
Ind AS adjustments of joint venture and associate companies		(30.59)	(98.22)
Others (including non-controlling interest)	g	34.06	519.71
Net profit (after tax)		86.94	NA
Other Comprehensive Income (after tax)		67.65	-
Total Comprehensive income (after tax) / Equity under Ind AS*		154.59	4,748.10

* Net profit and Equity as per IGAAP excludes non-controlling interests, whereas it is included under Ind AS

Notes:

- Redeemable Preference shares are considered as borrowings & consequently dividends thereon are reported under Finance Costs, along with dividend distribution tax and premium on redemption.
- In accordance with Ind AS 11, the Group has made adjustment for service concession accounting
- In accordance with Ind AS 101, the Group has reviewed its intangible assets for impairment and have recorded an impairment charge for one of the subsidiary company
- In accordance with Ind AS 109, the Group has recorded certain financial assets and all financial liabilities on amortised cost and certain investments at fair value through profit and loss account.
- The Group has measured its revenue and cost at fair value of consideration receivable/payable, respectively, by discounting all future receipts/future payment where it is likely to receive/paid beyond one year.
- The Group has computed deferred taxes on Ind AS adjustments
- In accordance with Ind AS 110, the Group has presented noncontrolling interest within the total comprehensive income and Equity, whereas under Previous GAAP, net income (after tax) and Equity was presented net of non-controlling interest.



4 Stand-alone Information (₹ in Crore)

Particulars	Quarter ended			Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
Revenue from operations	996.91	763.00	1,417.58	3,400.65	4,382.27
Profit / (Loss) Before Tax	40.90	35.80	(239.05)	195.71	(122.92)
Profit / (Loss) After Tax	105.80	55.66	(165.02)	236.39	(97.42)
Total comprehensive income / (loss) for the year	81.69	59.96	(166.89)	200.74	(97.55)

Investors can view the standalone results of the Company and disclosures under Regulation 52(4) and 52(6) on the Company's website (www.itnlindia.com), on the BSE website (www.bseindia.com) and NSE website (www.nseindia.com).

- 5 During the year ended March 31, 2017, Park Line LLC and Elsamex Vietnam Joint Stock company have become wholly owned subsidiaries of the Group. There is no material impact on the financial results of the Group as a consequence of the above.
- 6 Pursuant to the order of the Hon'ble High Court of Allahabad, the collection of toll at an associate company has been suspended since October 26, 2016 and the matter is pending with the Hon'ble Supreme Court. Based on the provisions of the Concession agreement (relating to the Compensation and other recourses) supported by legal opinion, the Company is confident that the underlying value of the Intangible and other assets are fully recoverable. Consequently the Company is of the view that it would be appropriate to carry its investment of the associate at ₹ 239 crore.
- 7 Other expenses includes provision for expected credit losses amounting to ₹ 127 crore for the year (₹ 47 crore for March 31, 2016)
- 8 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 29, 2017.

On behalf of the Board



K Ramchand
Managing Director

Place: Mumbai
Date: May 29, 2017



IL&FS TRANSPORTATION NETWORKS LIMITED

Registered Office : The IL&FS Financial Centre, Plot C-22, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Telephone : +91 22 2653 3333 Fax : +91 22 2652 3979 Website : www.itlindia.com CIN : L45203MH2000PLC129790

Extract of Financial Results for the quarter and year ended March 31, 2017

(₹ in Crore)

Particulars	Standalone				Consolidated	
	Quarter ended March 31, 2017	Quarter ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
Total income from operations	996.91	1,417.58	3,400.65	4,382.27	7,984.42	8,035.84
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	40.90	(239.05)	195.71	(122.92)	124.89	72.31
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	40.90	(239.05)	195.71	(122.92)	124.89	72.31
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	105.80	(165.02)	236.39	(97.42)	145.58	86.94
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	81.69	(166.89)	200.74	(97.55)	(31.57)	154.59
Equity share capital	328.96	328.96	328.96	328.96	328.96	328.96
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				2,539.49		3,951.73
Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) -						
1. Basic:	*3.22	*(5.02)	7.19	(3.46)	4.32	4.34
2. Diluted:	*3.22	*(5.02)	7.19	(3.46)	4.32	4.34
* Not annualised						

NOTE:

- The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly / Annual Financial Results are available on the BSE website (www.bseindia.com), NSE website (www.nseindia.com) and on the Company's website (www.itlindia.com)
- The above results are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs. The results for the previous period have been restated to comply with Ind AS and comparable on like to like basis
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2017.

On behalf of the Board


K Ramchand
 Managing Director

 Place: Mumbai
 Date: May 29, 2017