

November 10, 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: 533177**

**Security: IL&FSTRANS EQ**

Dear Sirs,

**Re: Financial Results for the quarter and half year ended September 30, 2017**

We are enclosing the text of the (i) Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2017 and (ii) Extract of the Standalone Financial Results of the Company for the quarter and half year ended September 30, 2017 alongwith the Limited Review Report issued by SRBC & Co. LLP, Statutory Auditor in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 which was approved by the Board of Directors at their meeting concluded today at 02.40 p.m. for your information and records

Thank you

Yours faithfully,

For IL&FS Transportation Networks Limited



Krishna Ghag  
Vice President &  
Company Secretary

**Limited Review Report****Review Report to  
The Board of Directors  
IL&FS Transportation Networks Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **IL&FS Transportation Networks Limited** ('the Company') for the quarter and half year ended September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to 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.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standard's) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 3 of the statement, in respect of suspension of toll 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 conclusion is not modified in respect of this matter.



**Page 2 of 2**

**IL&FS Transportation Networks Limited**

6. The comparative financial information of the Company for the corresponding quarter and half year ended September 30, 2016 were reviewed by the predecessor auditor. The review of comparative financial information of the Company for the preceding quarter ended June 30, 2017 and the audit of financial statements of the Company for the year ended March 31, 2017, were jointly carried by us along with predecessor auditor. We and the joint auditor expressed an unmodified conclusion on those financial information and unmodified opinion on those financial statements on August 8, 2017 and May 29, 2017 respectively.

**For S R B C & CO LLP**

Chartered Accountants

**ICAI Firm registration number: 324982E/E300003**



**per Ravi Bansal**

Partner

Membership No.: 49365



Place: Mumbai

Date: November 10, 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.itnlindia.com CIN : L45203MH2000PLC129790

## Statement of Standalone Financial Results for the quarter and half year ended September 30, 2017

₹ in Crore

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
	(Unaudited)			(Unaudited)		(Audited)
I. Revenue from operations	686.33	749.18	844.21	1,435.51	1,883.53	3,676.34
II. Other income	333.86	247.94	284.67	581.80	505.62	843.20
III. Total income (I+II)	1,020.19	997.12	1,128.88	2,017.31	2,389.15	4,519.54
IV. Expenses						
Cost of material consumed	1.65	2.64	0.87	4.29	15.59	19.16
Construction Costs	399.45	439.49	583.71	838.94	1,363.36	2,447.84
Operating expenses	43.24	47.04	39.54	90.28	80.90	192.47
Employee benefits expense	21.85	19.29	19.40	41.14	33.91	74.41
Finance costs	422.13	379.62	366.93	801.75	698.28	1,377.95
Depreciation and amortisation expense	5.51	5.67	2.24	11.18	4.51	13.85
Other expenses	41.71	68.48	37.33	110.19	73.59	198.15
Total expenses (IV)	935.54	962.23	1,050.02	1,897.77	2,270.14	4,323.83
V Profit before tax (III-IV)	84.65	34.89	78.86	119.54	119.01	195.71
VI Tax expense :						
Current tax	-	-	-	-	-	2.29
Deferred tax	24.56	10.11	21.80	34.67	44.08	(42.97)
VII Profit for the period (V-VI)	60.09	24.78	57.06	84.87	74.93	236.39
VIII Other Comprehensive Loss	(40.39)	(11.31)	(15.99)	(51.70)	(15.84)	(35.65)
IX Total Comprehensive Income for the period (VII+VIII)	19.70	13.47	41.07	33.17	59.09	200.74
X Earnings per share (of ₹ 10/- each) (* not annualised)						
Basic	*1.83	*0.75	*1.73	*2.58	*2.28	7.19
Diluted	*1.83	*0.75	*1.73	*2.58	*2.28	7.19
XI Paid-up equity share capital (face value - ₹ 10 per share)	328.96	328.96	328.96	328.96	328.96	328.96
XII Paid-up Debt Capital #				4,205.14	3,498.50	4,504.69
See accompanying Notes 1 to 7 to the financial results						

# represents Non Convertible Debentures (net of amortisation cost) and Preference Share Capital



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BY  
  
S R B C & CO LLP  
MUMBAI

**Statement of Assets and Liabilities**

₹ in Crore


Particulars	As at	As at
	September 30, 2017 (Unaudited)	March 31, 2017 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	130.89	138.76
(b) Capital Work-In-Progress	13.14	12.03
(c) Investment Property Under Development	118.93	115.31
(d) Intangible assets	0.91	1.60
(e) Financial Assets		
(i) Investments	5,497.08	5,303.95
(ii) Loans	3,176.53	2,238.03
(iii) Other financial assets	421.56	409.51
(f) Deferred Tax Assets (net)	440.54	475.21
(g) Non Current Tax Assets (net)	526.95	457.90
(h) Other Non-current Assets	335.14	326.39
	<b>10,661.67</b>	<b>9,478.69</b>
<b>(2) Current assets</b>		
(a) Inventories	27.61	22.59
(b) Financial Assets		
(i) Trade Receivables	2,692.16	2,587.20
(ii) Cash and Cash Equivalents	106.09	156.96
(iii) Bank Balances other than (ii) above	268.81	172.74
(iv) Loans	1,969.50	2,955.68
(v) Other Financial assets	729.81	641.28
(c) Other Current Assets	628.48	271.71
	<b>6,422.46</b>	<b>6,808.16</b>
<b>Total Assets</b>	<b>17,084.13</b>	<b>16,286.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	328.96	328.96
(b) Other Equity	2,533.81	2,500.16
	<b>2,862.77</b>	<b>2,829.12</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	7,849.47	8,565.71
(ii) Other Financial Liabilities (other than those specified in item (b))	442.40	339.77
(b) Provisions	2.39	2.70
(c) Other Non-current Liabilities	120.28	161.21
	<b>8,414.54</b>	<b>9,069.39</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,387.01	1,989.73
(ii) Trade Payables	1,134.07	762.16
(iii) Other Financial Liabilities (other than those specified in item (c))	1,926.58	1,182.70
(b) Other Current Liabilities	336.86	419.50
(c) Provisions	22.30	34.25
	<b>5,806.82</b>	<b>4,388.34</b>
<b>Total Equity and Liabilities</b>	<b>17,084.13</b>	<b>16,286.85</b>

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 BY   
 S B B C & CO LLP  
 MUMBAI

#### Notes to the financial results

- 1 During the quarter ended September 30, 2017 Revenue from Operations includes a gain of ₹ 126.11 crore on sale of a part of its investment in a wholly owned subsidiary and an associate. Upto previous year end, such gain on sale of investments in subsidiaries were included in 'Other Income' which has been regrouped accordingly for all the periods reported above.
- 2 Other income includes reversal of expected credit losses amounting to ₹ 123 Crore, ₹ 71 Crore, ₹ 43 Crore, ₹ 167 Crore, ₹ 149 Crore, ₹ 119 Crore for the quarters ended September 30, 2017, September 30, 2016, June 30, 2017, Half years ended September 30, 2017 and 2016 and year ended March 31, 2017 respectively. Based on review and reassessment, the Company has reclassified such expected credit loss under 'Other Income' which were netted off from 'Other Expenses' till the end of previous quarter ended June 30, 2017. There is no impact on profit or loss for the period/year.
- 3 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 of associate 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.
- 4 Other Comprehensive Loss of ₹ 40.39 Crore and ₹ 51.70 Crore for the quarter and half year ended September 30, 2017 respectively (₹ 11.31 Crore, ₹ 15.99 Crore, ₹ 15.84 Crore, ₹ 35.62 Crore for the quarters ended June 30, 2017 and September 30, 2016, Half year ended September 30, 2016 and year ended March 31, 2017 respectively) comprise of notional charge on account of mark to market provisions on fully hedged External Commercial Borrowings availed by the Company. These provisions will get reversed over the life of the respective hedge
- 5 The Company has only single reportable primary (operating) segment viz. Surface Transportation Business.
- 6 The figures for the year ended March 31, 2017, half year ended September 30, 2016, quarter ended September 30, 2016 and quarter ended June 30, 2017 have been regrouped and / or re-arranged wherever necessary to conform to the classification adopted in the current quarter ended September 30, 2017.
- 7 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.
- 8 The above results have been reviewed by the Audit Committee at its meeting held on November 9, 2017 and approved by the Board of Directors at its meeting held on November 10, 2017 and the same have also been subjected to a limited review by the statutory auditors of the Company.

On behalf of the Board



K Ramchand  
Managing Director

Place: Mumbai  
Date: November 10, 2017



**IL&FS TRANSPORTATION NETWORKS LIMITED**
**Annexure A to Statement of Standalone Results for the quarter and half year ended September 30, 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 September 30, 2017	As at September 30, 2016	As at March 31, 2017
Debt/Equity Ratio (considering Preference Share Capital as a debt)	4.27	3.88	4.13
Debt/Equity Ratio (without considering Preference Share Capital as a debt)	3.48	2.79	3.03
Debt Service Coverage Ratio (DSCR)	0.26	0.25	0.36
Debt Service Coverage Ratio (DSCR) excluding Preference Dividend	0.26	0.27	0.39
Interest Service Coverage Ratio (ISCR)	1.16	1.18	1.14
Interest Service Coverage Ratio (ISCR) excluding Preference Dividend	1.23	1.35	1.30

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)

d) 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)

e) Interest Service Coverage Ratio (ISCR) = Profit before Finance costs, Tax and Depreciation / Finance costs

f) Interest Service Coverage Ratio (ISCR) excluding Preference Dividend = Profit before Finance costs, Tax, Depreciation and Preference Dividend / (Finance costs - Preference Dividend)

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 September 30, 2017		As at September 30, 2016		As at March 31, 2017	
	Number of Shares	₹ in Crore	Number of Shares	₹ in Crore	Number of Shares	₹ in Crore
<b>Preference shares outstanding :</b>						
<b>Listed :</b>						
ITNL CNCRPS 2017	-	-	10,72,50,000	107.25	10,72,50,000	107.25
ITNL CNCRPS 2018	1,92,00,000	19.20	1,92,00,000	19.20	1,92,00,000	19.20
<b>Sub-total</b>	<b>1,92,00,000</b>	<b>19.20</b>	<b>12,64,50,000</b>	<b>126.45</b>	<b>12,64,50,000</b>	<b>126.45</b>
<b>Unlisted :</b>						
CRPS	18,00,00,000	180.00	20,00,00,000	200.00	20,00,00,000	200.00
ITNL CNCRPS 2021	5,00,00,000	50.00	5,00,00,000	50.00	5,00,00,000	50.00
<b>Sub-total</b>	<b>23,00,00,000</b>	<b>230.00</b>	<b>25,00,00,000</b>	<b>250.00</b>	<b>25,00,00,000</b>	<b>250.00</b>
<b>Total</b>	<b>24,92,00,000</b>	<b>249.20</b>	<b>37,64,50,000</b>	<b>376.45</b>	<b>37,64,50,000</b>	<b>376.45</b>

4 Capital Redemption Reserve as at September 30, 2017 is Nil (as at September 30, 2016 is Nil) and (as at March 31, 2017 is Nil).

5 Debenture Redemption Reserve as at September 30, 2017 is ₹ 130.37 Crore (as at September 30, 2016 is ₹ 193.87 Crore) and (as at March 31, 2017 is ₹ 130.37 Crore).

6 Net worth as at September 30, 2017 is ₹ 2,953.79 Crore (as at September 30, 2016 ₹ 2,654.84 Crore) and (as at March 31, 2017 is ₹ 2868.45 Crore). Net worth as per Listing Regulations means net worth as defined in clause (57) of section 2 of the Companies Act, 2013.

7 Free reserve as at September 30, 2017 is ₹ 351.45 Crore (as at September 30, 2016 ₹ 7.52 Crore) and (as at March 31, 2017 is ₹ 266.09 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 September 30, 2017 :

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

Particulars	As at September 30, 2017		As at September 30, 2016		As at March 31, 2017	
	As per Ind AS	As per Indian GAAP	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)	4.27	3.46	3.88	2.92	4.13	3.24
Debt/Equity Ratio (without considering Preference Share Capital as a debt)	3.48	2.91	2.79	2.23	3.03	2.51
Debt Service Coverage Ratio (DSCR)	0.26	0.22	0.25	0.21	0.36	0.33
Debt Service Coverage Ratio (DSCR) excluding Preference Dividend	0.26	0.22	0.27	0.21	0.39	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)  
d) Interest Service Coverage Ratio (ISCR) = Profit before Finance costs and Tax / Finance costs  
g) Debt = Aggregate of Long-term borrowings including Preference Share Capital, Current maturities of Long-term borrowings and Short-term borrowings and interest
- 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 September 30, 2017		As at September 30, 2016		As at March 31, 2017	
	Number of Shares	₹ in Crore	Number of Shares	₹ in Crore	Number of Shares	₹ in Crore
<b>Preference shares outstanding :</b>						
<b>Listed :</b>						
ITNL CNCRPS 2017	-	-	10,72,50,000	107.25	10,72,50,000	107.25
ITNL CNCRPS 2018	1,92,00,000	19.20	1,92,00,000	19.20	1,92,00,000	19.20
<b>Sub-total</b>	<b>1,92,00,000</b>	<b>19.20</b>	<b>12,64,50,000</b>	<b>126.45</b>	<b>12,64,50,000</b>	<b>126.45</b>
<b>Unlisted :</b>						
CRPS	18,00,00,000	180.00	20,00,00,000	200.00	20,00,00,000	200.00
ITNL CNCRPS 2021	5,00,00,000	50.00	5,00,00,000	50.00	5,00,00,000	50.00
<b>Sub-total</b>	<b>23,00,00,000</b>	<b>230.00</b>	<b>25,00,00,000</b>	<b>250.00</b>	<b>25,00,00,000</b>	<b>250.00</b>
<b>Total</b>	<b>24,92,00,000</b>	<b>249.20</b>	<b>37,64,50,000</b>	<b>376.45</b>	<b>37,64,50,000</b>	<b>376.45</b>

- 4 Capital Redemption Reserve as at September 30, 2017 is Nil (as at September 30, 2016 is Nil) and (as at March 31, 2017 is Nil).  
5 Debenture Redemption Reserve as at September 30, 2017 is ₹ 130.37 (as at September 30, 2016 is ₹ 193.67 Crore) and (as at March 31, 2017 is ₹ 130.37 Crore).

**6 Net worth**

Particulars	As at September 30, 2017		As at September 30, 2016		As at March 31, 2017	
	As per Ind AS	As per Indian GAAP	As per Ind AS	As per Indian GAAP	As per Ind AS	As per Indian GAAP
Net worth	2,953.79	4,117.30	2,654.84	3,919.68	2,868.45	4,401.57

**7 Free reserve**

Particulars	As at September 30, 2017		As at September 30, 2016		As at March 31, 2017	
	As per Ind AS	As per Indian GAAP	As per Ind AS	As per Indian GAAP	As per Ind AS	As per Indian GAAP
Free reserve	351.45	1,087.30	7.52	902.79	266.09	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 September 30, 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	22-01-2016	31-08-2017	23-01-2019	5.00	31-10-2017	0.05	ICRA A (Outlook: Negative)
2	Non-convertible debentures	ITNL, 12.00%, 2019	18-03-2017	31-08-2017	18-03-2019	36.30	31-10-2017	0.36	ICRA A (Outlook: Negative)
3	Non-convertible debentures	ITNL, 11.50%, 2024	-	04-09-2017	04-02-2024	100.00	04-03-2018	5.70	IND A (Outlook: Negative) / CARE A
4	Non-convertible debentures	ITNL, 11.50%, 2024	-	22-07-2017	21-06-2024	200.00	22-01-2018	11.58	IND A (Outlook: Negative) / CARE A
5	Non-convertible debentures	ITNL 11.50% 2019	-	22-05-2017	20-11-2019	125.00	21-11-2017	7.20	CARE A
6	Non-convertible debentures	ITNL 11.80% 2024	-	21-07-2017	21-12-2024	250.00	22-01-2018	14.87	ICRA A (Outlook: Negative) / IND A (Outlook: Negative)
7	Non-convertible debentures	ITNL 11.80% 2024	-	04-08-2017	03-01-2025	250.00	05-02-2018	14.95	ICRA A (Outlook: Negative) / IND A (Outlook: Negative)
8	Non-convertible debentures	ITNL 11.70% 2018	-	13-02-2017	12-04-2018	150.00	12-02-2018	17.50	CARE A
9	Non-convertible debentures	ITNL 11.70% 2020	-	27-04-2017	27-07-2020	225.00	27-04-2018	26.32	CARE A
10	Non-convertible debentures	ITNL 10.50% 2021	-	08-05-2017	08-05-2021	125.00	08-05-2018	13.12	CARE A
11	Non-convertible debentures	NCD Tranche XIII Series A INE975G08140	-	-	23-03-2019	365.00	Not applicable as zero coupon NCDs		CARE AAA (SO)
12	Non-convertible debentures	NCD Tranche XIII Series B INE975G08157	-	-	23-06-2019	25.00			CARE AAA (SO)
13	Non-convertible debentures	ITNL 9.40% 2020	-	30-03-2017	05-04-2019	425.00	30-03-2018	39.95	CARE AAA (SO)
14	Non-convertible debentures	ITNL 9.28% 2021	-	31-07-2017	30-07-2020	66.00	30-01-2018	9.30	CARE AA+ (SO)
15	Non-convertible debentures	ITNL 9.51% 2026	-	10-08-2017	09-08-2024	32.00	12-02-2018	9.69	CARE AA+ (SO) / BWR AA + (SO) (Outlook: Stable)
16	Non-convertible debentures	ITNL 9.51% 2026	-	18-08-2017	16-08-2024	16.00	19-02-2018	4.82	CARE AA+ (SO) / BWR AA + (SO) (Outlook: Stable)
17	Non-convertible debentures	ITNL 9.44% 2026	-	27-04-2017	25-10-2024	40.00	27-10-2018	11.83	CARE AA+ (SO) / BWR AA + (SO) (Outlook: Stable)
18	Non-convertible debentures	ITNL 9.20% 2022 -A	-	30-06-2017	15-04-2022	300.00	03-10-2017	6.95	ICRA AA+ (SO) (Outlook: Stable) / BWR AA + (SO) (Outlook: Stable)
19	Non-convertible debentures	ITNL 9.33% 2027 - B	-	30-06-2017	28-06-2024	37.50	03-10-2017	10.58	ICRA AA+ (SO) (Outlook: Stable) / BWR AA + (SO) (Outlook: Stable)
20	Non-convertible redeemable preference shares	20.50% CRPS	-	31-05-2017	31-05-2018	20.00	31-05-2018	37.59	Unrated
21	Non-convertible redeemable preference shares	10.50% ITNL CNCRPS 2018	-	31-05-2017	23-12-2018	19.20	23-12-2018	7.13	ICRA A- (Outlook: Negative)
22	Non-convertible redeemable preference shares	11% ITNL CNCRPS 2021	-	31-05-2017	17-01-2021	50.00	31-05-2018	11.16	ICRA A- (Outlook: Negative)

\* These have been paid on the respective due dates

**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 half year ended September 30, 2017 is ₹ 84.87 Crore.
(b)	Free reserve as on the end of the year	Free reserve as at half year ended September 30, 2017 as per Ind AS is ₹ 351.45 Crore and as per Indian GAAP is ₹ 1,106.30 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.

