Gujarat International Finance Tec City (GIFT)

GIFT Project is developed through a joint venture between Gujarat Urban Development Company Limited (GUDC), on behalf of the Government of Gujarat (GoG), and Infrastructure Leasing & Financial Services (IL&FS)

The project is being developed on an area of 886 acres near Gandhinagar and when fully built it will have 62 million square feet of commercial, residential and social real estate. The Project would generate 5 lakh direct and equivalent number of indirect jobs and would contribute significantly to the economy of the state and country

Government of India has enacted IFSC regulations and tax benefits for IFSC units. GIFT is developed as India's first International Financial Services Centre (IFSC). Currently, seven banks have operationalized their International Banking Units and have done business transactions worth 650 million USD. Bombay Stock Exchange has announced development of International Exchange at GIFT. Singapore International Arbitration Centre (SIAC) is in process of setting up arbitration bench at GIFT IFSC. A few more banks, insurance, reinsurance and financial services companies are expected to commence operations at GIFT IFSC in coming months thereby creating vibrant ecosystem

GIFT is also built as India's first model smart city. Best in class infrastructure is developed to offer world class working environment to its occupants. The city governance is also structured to be provided through public private partnership format-a one of its kind in the country

IL&FS through its urban infrastructure vertical as anchor investor is developing 7.77 mn sq ft of space in GIFT City. It is already developed two state of the art buildings-GIFT One and GIFT Two. GIFT One is operational and houses various public and private sector banks, IT and ITeS companies and Government institutions. Currently around 1500 people work from GIFT One Building and GIFT IFSC

Other reputed developers and financial institutions are developing buildings at GIFT. GIFT has sold development rights for 15 million square feet and within next five years, it is expected that around 1 lakh people would operate from GIFT City

STANDALONE FINANCIAL STATEMENTS

BALANCE SHEET AS AT MARCH 31, 2016

₹ in million

	Notes	As at March 31, 2016	As at March 31, 2016	As at March 31, 2015
EQUITY AND LIABILITIES				
Shareholder's Funds				
Share Capital	3	**9,831.53**		7,334.03
Reserves and Surplus	4	**46,257.06**		42,286.80
			56,088.59	**49,620.83**
Non-current Liabilities				
Long-term Borrowings	5	**96,056.17**		83,723.59
Deferred Tax Liabilities (Net)	6	**150.00**		185.00
Other Long-term Liabilities	7	**2,428.04**		1,902.49
Long-term Provisions	8	**8,159.22**		7,029.59
			106,793.43	**92,840.67**
Current Liabilities				
Current maturities of Long-term Debt	5	**12,933.27**		7,029.84
Short-term Borrowings	5	**19,913.27**		11,049.35
Trade Payables Other than MSME		**460.02**		366.73
Other Current Liabilities	7	**3,905.96**		2,858.00
Short-term Provisions	8	**913.06**		1,613.53
			38,125.58	**22,917.45**
			201,007.60	**165,378.95**
ASSETS				
Non-current Assets				
Fixed Assets				
- Tangible Assets (Net)	11	**3,795.96**		3,738.33
- Intangible Assets (Net)	12	**31.56**		32.71
Non-current Investments	13	**120,930.49**		109,801.04
Long-term Loans and Advances	15	**37,760.71**		33,692.78
Other Non-current Assets	16	**5,619.68**		4,153.81
			168,138.40	**151,418.67**
Current Assets				
Current portion of Long-term Investments	14	**309.31**		76.00
Current portion of Long-term Loans and Advances	15	**2,398.42**		779.82
Trade Receivables	17	**832.55**		673.22
Cash and Cash Equivalents	18	**24,639.17**		10,311.03
Short-term Loans and Advances	15	**600.76**		1,600.55
Other Current Assets	16	**4,088.99**		519.66
			32,869.20	**13,960.28**
			201,007.60	**165,378.95**

Notes 1 to 34 forms part of the Financial Statements
In terms of our report attached.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants

Kalpesh J. Mehta
Partner
(Membership No. 48791)
Mumbai, May 24, 2016

For and on behalf of the Board

Ravi Parthasarathy	Chairman
Hari Sankaran	Vice Chairman and Managing Director
Arun K Saha	Joint Managing Director and CEO
Maharudra Wagle	Group Chief Financial Officer
Avinash Bagul	Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

₹ in million

	Notes	For the Year ended March 31, 2016	For the Year ended March 31, 2015
INCOME			
Revenue from Operations	22	**17,859.75**	13,377.74
Other Income	23	**1,265.47**	926.83
Total Revenue		**19,125.22**	**14,304.57**
EXPENSES			
Employee Benefit Expense	24	**1,179.69**	1,115.61
Finance Costs	25	**11,494.33**	8,011.07
Other Operating and Administrative Expenses	26	**1,157.17**	996.32
Depreciation and Amortization Expense	11 & 12	**173.24**	71.26
Amount set aside for Investment Valuation/Write off		**0.24**	1.40
Contingent Provision against Standard Assets		**28.21**	47.39
Provision for General Contingency		**1,100.00**	800.00
Total Expenses		**15,132.88**	**11,043.05**
Profit Before Tax		**3,992.34**	**3,261.52**
Tax Expense :			
- Current Tax		**1,252.00**	770.00
- MAT Credit Entitlement		**-**	(443.00)
- Deferred Tax (Net)		**-**	(114.00)
PROFIT FOR THE YEAR		**2,740.34**	**3,048.52**
Earning per Equity Share :	29		
Basic		**12.26**	17.50
Diluted		**12.26**	17.50
(Face Value ₹ 10 per Share)			

Notes 1 to 34 forms part of the Financial Statements
In terms of our report attached.

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Chartered Accountants

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Mumbai, May 24, 2016

For and on behalf of the Board

Ravi Parthasarathy	Chairman
Hari Sankaran	Vice Chairman and Managing Director
Arun K Saha	Joint Managing Director and CEO
Maharudra Wagle	Group Chief Financial Officer
Avinash Bagul	Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

₹ in million

For the Year Ended March 31,		2016	2015
(A) CASH FLOW FROM OPERATING ACTIVITIES			
PROFIT BEFORE TAX		**3,992.34**	3,261.52
Adjustments for:			
Depreciation		**173.24**	71.26
Amount set aside for Investment Valuation/Write off		**0.24**	1.40
Contingent Provision against Standard Assets (Net)		**28.21**	47.39
Provisions for Contingencies		**1,100.00**	800.00
Provision for Employee Benefits (Net)		**(33.34)**	142.48
Provision for Mark-to-Market on Derivatives (Net)		**(4.35)**	(33.68)
Shares received in lieu of Extension fee (non cash adjustment)		**-**	(1,912.12)
Net Profit on Sale of Long-term Investments		**(2,082.50)**	(2,660.04)
Profit on sale of Own Assets (Net)		**(0.69)**	(1.14)
		3,173.15	**(282.93)**
Adjustments for changes in Working Capital :			
Increase in Other Current, Non-current Assets and Advances		**(4,359.47)**	(1,842.11)
(Increase) / Decrease in Trade Receivables		**(159.57)**	116.74
Increase in Trade Payables		**93.28**	79.46
Increase / (Decrease) in Other Current and Non-current Liabilities		**1,573.51**	(87.26)
		320.90	**(2,016.10)**
Payment of Taxes (Net)		**(1,333.10)**	**(775.36)**
		(1,012.20)	(2,791.46)
Increase in Short-term Borrowings (Net)		**8,863.92**	4,759.30
Loans Disbursed (Net)		**(4,948.49)**	(11,642.31)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	**A**	**2,903.23**	**(9,674.47)**
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Investment in Subsidiaries		**(23,626.82)**	(50,414.86)
Investment in Other Long-term Investments		**(376.90)**	(543.53)
Proceeds from sale of Investments in Subsidiaries		**13,958.57**	27,980.47
Proceeds from Redemption of Other Non-current Investments		**75.00**	-
Decrease in Advance Towards Investments		**-**	4,500.00
Purchase of Fixed Assets		**(331.45)**	(293.07)
Proceeds from Sale of Fixed Assets		**1.63**	1.98
NET CASH USED IN INVESTING ACTIVITIES	**B**	**(10,299.97)**	**(18,769.01)**

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016 (CONTD.)

₹ in million

For the Year Ended March 31,		2016	2015
(C) CASH FROM FINANCING ACTIVITIES			
Proceeds from Long-term Borrowings		**27,864.47**	29,580.65
Repayment of Long-term Borrowings		**(9,628.45)**	(4,916.26)
Proceeds from Issue of Equity Shares (including Securities Premium)		**-**	7,757.84
Proceeds from Issue of Preference Shares (including Securities Premium)		**4,995.00**	2,307.80
Share issue expenses paid		**(88.30)**	(103.49)
Dividend on Equity Shares		**(256.81)**	(770.42)
Dividend on Preference Shares		**(1,162.27)**	(966.10)
Fixed deposits under lien against borrowings		**(17,102.95)**	-
NET CASH GENERATED FROM FINANCING ACTIVITIES	**C**	**4,620.69**	**32,890.02**
(D) Net (Decrease) / Increase in Cash and Cash Equivalents	**(A+B+C)**	**(2,776.05)**	4,446.54
(E) Cash and Cash Equivalent at the beginning of the Year		**10,310.57**	5,864.03
Cash and Cash Equivalent at the end of the Year (Refer Note 18)	**(D+E)**	**7,534.52**	**10,310.57**

Notes 1 to 34 forms part of the Financial Statements
In terms of our report attached.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants

Kalpesh J. Mehta
Partner
(Membership No. 48791)
Mumbai, May 24, 2016

For and on behalf of the Board

Ravi Parthasarathy	Chairman
Hari Sankaran	Vice Chairman and Managing Director
Arun K Saha	Joint Managing Director and CEO
Maharudra Wagle	Group Chief Financial Officer
Avinash Bagul	Company Secretary

NOTES FORMING PART OF THE ACCOUNTS

(1) GENERAL INFORMATION

Infrastructure Leasing & Financial Services Limited (IL&FS) is one of India's leading infrastructure development and finance companies. IL&FS has a distinct mandate of catalysing the development of infrastructure in the Country. The Company has focussed on the commercialisation and development of infrastructure projects and creation of value added financial services. From concept to execution, IL&FS houses the expertise to provide a complete array of services necessary for successful project visioning, documentation, development, finance, management, technology, execution and completion

IL&FS is registered with the Reserve Bank of India (RBI) as a Systemically Important Non Deposit Accepting Core Investment Company (CIC-ND-SI). As per the RBI CIC framework, the Company invests in and provides loans to its Group Companies

(2) SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India to comply with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 and relevant provisions of the Companies Act, 2013, as applicable, and Reserve Bank of India Guidelines. All income and expenditure having a material bearing on the Financial Statements are recognised on an accrual basis. The Accounting Policies adopted in preparation of the financial statements are consistent with those followed in the previous year

The preparation of Financial Statements requires the Management to make estimates and assumptions considered in the reported amounts of Assets and Liabilities (including Contingent Liabilities) as of the date of the Financial Statements and the reported Income and Expenses during the reporting year. The Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Actual results could differ from these estimates. Any change in such estimates is recognised prospectively

(b) FIXED ASSETS

(i) Leased Assets

Type of Lease	Capitalisation	Depreciation Policy
Operating Lease	At Cost including incidental expenses to bring the asset to its working condition for its intended use	Straight Line Method at the rates provided under Schedule II to the Companies Act, 2013
Capital Expenditure on renovation / Improvements to Lease-hold Premises	At Cost	Amortised over the primary period of the Lease

(ii) Other Fixed Assets

Tangible and Intangible Fixed assets are reported at acquisition cost, with deductions for accumulated depreciation / amortisation and impairment losses, if any. Cost comprises the purchase price and any attributable cost to bring the asset to its working condition for its intended use

The useful lives of the assets as determined by the Company are as stated below:

- All assets are depreciated on a Straight Line Method (SLM) of Depreciation, over the useful life of assets as prescribed under Schedule II of the Companies Act, 2013 other than assets specified in para below
- Following assets are depreciated over a useful life which is shorter than the life prescribed under Schedule II of the Companies Act, 2013 based on internal technical evaluation, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes etc.:

Asset	Useful Life (years)
Data Processing Equipment (Server & Networking)	4
Mobile Phones and Ipad / Tablets	Fully depreciated in the year of purchase
Specialised office equipments	3
Vehicles	5
Assets provided to employees	3
Leasehold improvement costs	Amortised over primary period of Lease
All categories of assets costing less than ₹ 5,000/- each	Fully depreciated in the year of purchase
Software	4 years or the useful life of the software, whichever is shorter

The residual value of all the assets is retained at ₹ 1/- each

(c) OPERATING LEASES

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership over the Leased Assets are classified as an Operating Lease

(d) INVESTMENTS

(i) Investments are capitalised at actual cost including costs incidental to acquisition

(ii) Investments are classified into Long-term or Current Investments at the time of acquisition of such investments

(iii) Long-term Investments are individually valued at cost less provision for diminution, other than temporary

(iv) Current Investments are valued at lower of cost and fair value on a category basis

(e) REVENUE RECOGNITION

(i) Interest and other dues on loans and other debt instruments is recognised on an accrual basis, except income relating to Non-Performing Assets (NPAs), which is recognised on realisation of the same. In respect of the NBFC activities, NPAs are determined in accordance with the Guidelines issued by the Reserve Bank of India

(ii) Dividend Income is recognised once the unconditional right to receive the dividend is established

(iii) Lease rental income/expenses in respect of operating leases including on non-cancellable period is recognised in the Statement of Profit and Loss on a straight line basis over the lease term

(iv) Revenue from services is recognised as per the terms of the contract and on rendering of services

(f) EMPLOYEE BENEFITS

(i) Contributions to Provident Fund and Superannuation Fund are considered as defined contribution plans and are charged to the Statement of Profit and Loss based on the amount of contribution required to be made and when services are rendered by the employees

(ii) The Company has subscribed to a Group Gratuity cum Life Assurance Scheme of an insurance company for gratuity payable to the employees. The incremental liability based on actuarial valuation as per the Projected Unit Credit Method as at the reporting date, is charged to the Statement of Profit and Loss. Actuarial gain or loss is recognised in the Statement of Profit and Loss. Excess of fair value of Plan Assets over Defined Benefit obligation is not recognised as prepaid expense on the prudence basis

(iii) The leave balance is classified as short-term and long-term based on the best estimates after considering past trends. The short-term leave encashment liability for the expected leave to be encashed has been measured on actual components eligible for leave encashment and expected short-term leave to be availed is valued based on the total cost to the Company and long-term leave has been valued on actuarial basis as per the Projected Unit Credit Method

(g) BORROWING COST

Borrowing costs attributable to the acquisition of qualifying assets are capitalised as part of the cost of that asset. Interest costs are recognised as expense in the year in which these are incurred. Other finance charges includes origination fees and other ancillary costs with respect to funds mobilised by the Company which are amortised over the tenure of such borrowings

(h) TAXATION

Income Tax comprises of Current Tax and net changes in Deferred Tax Assets or Liabilities during the year. Current Tax is determined at the amount of tax payable in respect of taxable income for the year as per the Income-tax Act, 1961

Deferred Tax Assets and Liabilities are recognised for the future tax consequences of timing differences between the book profit and tax profit. Deferred Tax Assets and Liabilities, other than on carry forward losses and unabsorbed depreciation under tax laws, are recognised when it is reasonably certain that there will be future taxable income. Deferred Tax Asset on carry forward losses and unabsorbed depreciation, if any, are recognised when it is virtually certain supported by convincing evidence that there will be future taxable profit. Deferred Tax Assets and Liabilities are measured using substantively enacted tax rates. The effect on Deferred Tax Assets and Liabilities of a change in tax rates is recognised in the Statement of Profit and Loss in the year of substantive enactment of the change

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, is recognised as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company

(i) IMPAIRMENT

The aggregate carrying value of assets of each cash-generating unit at each balance sheet date are reviewed for impairment. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognised if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at discounting the estimated future cash flows to their present value based on an appropriate discount factor

(j) PROVISIONS AND CONTINGENCIES

(i) Non-Performing Assets(NPAs) are identified and categorised according to the Guidelines issued by the Reserve Bank of India (RBI) for NBFC activities. Provisions / write offs are made against standard, substandard, doubtful and loss assets at the rates prescribed in terms of the RBI Guidelines. Accelerated provision/ write-offs on Standard Assets are made where additional risk are identified by the Management

(ii) Provisions / write-offs made as per the RBI Guidelines are written back as prescribed by the Guidelines in respect of NBFC activities. Accelerated provision / write-off are written back when external evidence supporting recoverability is available to the Management and it is reasonably sure of recoverability of such amounts provided / written-off

(iii) Provisioning for NPAs is dependent upon, inter alia, whether the NPA is secured or unsecured. Loans are considered as secured where the Company has valid recourse to assets / recovery by:

- equitable mortgage of property, and/or
- pledge of shares, units, other securities, and/or
- hypothecation of assets, and/or
- bank guarantees, corporate guarantees supported by assets, and/or
- collateral by way of cash or cash equivalent

(iv) Impairment in the investment portfolio is provided / written-off, as per the RBI Guidelines unless an accelerated provision / write-off is warranted on a case to case basis

(v) Provision for Standard Assets is made on the outstanding standard assets based on RBI Notification No. RBI/2010-11/370 DNBS.PD.CC. NO. 207/03.02.002/2010-11 dated January 17, 2011 and subsequent amendments thereto applicable to NBFCs

(vi) The Company carries a significant quantum of long tenor project finance and infrastructure assets on its books. Given the risk profile attendant to such assets, the Company has created a Provision for General Contingency to cover adverse events that may affect the quality of the Company's Assets

(vii) In respect of non NBFC activities provision / write off is done based on evaluation by the Management

(viii) With regard to restructured credit facilities, the Company had followed RBI Circular No.DBS.FID No. C-19 dated March 28, 2001 applicable to All India Term Lending and Refinancing Institutions till January 22, 2014. From January 23, 2014, the Company has adopted RBI Circular No DNBS (PD) No. 272 dated January 23, 2014 applicable to Non-Banking Financial (Non-Deposit Accepting or Holding) Companies including subsequent amendments thereto. Provision recognition on such restructured facilities is as per the said foregoing circulars

(k) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A Contingent Liability is disclosed unless the possibility of an outflow of resources embodying the economic benefits is remote. Contingent Assets are neither recognised nor disclosed in the Financial Statements

(l) FOREIGN CURRENCY TRANSACTIONS

(i) Foreign Currency Transactions and Balances

- Initial Recognition

  Foreign currency transactions are recorded at the rate prevailing on the date of the transaction

- Conversion

  Foreign currency monetary items are restated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction

- Exchange Differences

  The exchange differences on foreign currency short-term monetary items are recognised in the Statement of Profit and Loss in the year in which they arise

(ii) Foreign Currency Long-term Monetary Items

The Company has exercised the option of amortising / capitalising the exchange differences arising on long-term foreign currency monetary items as given under Ministry of Corporate Affairs (MCA) Notification No. G.S.R 914(E) dated December 29, 2011

(iii) Forward Exchange Contracts entered into to hedge foreign currency risk of an existing asset / liability

The premium or discount arising at the inception of forward exchange contracts is amortised as expense or income over the life of the contract. Any profit or loss arising on cancellation or renewal of forward exchange contract is also recognised in the Statement of Profit and Loss for the year

(iv) The portion of Foreign Currency borrowings swapped into Indian rupees is stated at the rate fixed in the swap transaction, and not translated at the year end rate

(m) DERIVATIVE TRANSACTIONS

The Company enters into derivative contracts to hedge its liabilities. Derivative transactions (other than forward contracts), which are closely linked to the underlying transaction and are intended to be held-to-maturity, are recognised in the books in accordance with the derivative contract. All other contracts are marked-to-market based on the category of the contract and losses if any, are recognised in the Statement of Profit and Loss. Gains arising on the same are not recognised on grounds of prudence

Derivative transactions done for hedging purpose are accounted for on accrual basis

(n) SHARE ISSUE EXPENSES

Share issue expenses incurred by the Company are adjusted from Securities Premium Account as permissible under Section 52 of the Companies Act, 2013

(o) REDEMPTION PREMIUM

The premium on redemption of Preference Shares is applied out of the Securities Premium account on the contractual redemption dates

(p) CASH FLOW STATEMENTS

(i) Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on available information

(ii) Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

(q) EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit after tax for the year attributable to the equity shareholders of the Company by weighted average number of equity shares outstanding during the year

Diluted earnings per share is calculated by dividing the net profit after tax for the year attributable to the equity shareholders of the Company by weighted average number of equity shares determined by assuming conversion on exercise of conversion rights for all potential dilutive securities

(3) SHAREHOLDERS' FUNDS

(a) The Share Capital of the Company consists of:

₹ in million

As at March 31,	2016	2015
AUTHORISED :		
400,000,000 Equity Shares of ₹ 10 each (As at March 31, 2015 : 350,000,000 Equity Shares of ₹ 10 each)	**4,000.00**	3,500.00
1,460,000 Non Convertible Redeemable Cumulative Preference Shares (NCRCPS)of ₹ 7,500 each (As at March 31, 2015: 860,000 NCRCPS of ₹ 7,500 each)	**10,950.00**	6,450.00
5,000,000 NCRCPS of ₹ 10 each (As at March 31, 2015: 5,000,000 NCRCPS of ₹ 10 each)	**50.00**	50.00
	15,000.00	**10,000.00**
ISSUED :		
131,177,210 Equity Shares of ₹ 10 each (As at March 31, 2015 : 131,177,210 Equity Shares of ₹ 10 each)	**1,311.77**	1,311.77
1,133,000 NCRCPS of ₹ 7,500 each (As at March 31, 2015 : 800,000 NCRCPS of ₹ 7,500 each)	**8,497.50**	6,000.00
5,000,000 NCRCPS of ₹ 10 each (As at March 31, 2015 : 5,000,000 NCRCPS of ₹ 10 each)	**50.00**	50.00
	9,859.27	**7,361.77**
SUBSCRIBED AND FULLY PAID-UP :		
128,403,276 Equity Shares of ₹ 10 each (As at March 31, 2015 : 128,403,276 Equity Shares of ₹ 10 each)	**1,284.03**	1,284.03
1,133,000 NCRCPS of ₹ 7,500 each (As at March 31, 2015 : 800,000 NCRCPS of ₹ 7,500 each)	**8,497.50**	6,000.00
5,000,000 NCRCPS of ₹ 10 each (As at March 31, 2015 : 5,000,000 NCRCPS of ₹ 10 each)	**50.00**	50.00
	9,831.53	**7,334.03**

(b) The terms of issue of Non Convertible Redeemable Cumulative Preference Shares (NCRCPS) are as under:

Issued & Paid-up Capital (₹ mn)	No of NCRCPS	Dividend (per annum cumulative)	Allotment date	Tenure (Years)	Redemption date	Redemption Value
50.00	5,000,000	2.00%	Jul 5, 2012	20	Jul 5, 2032	Face Value of ₹ 10 per NCRCPS
1,800.00	240,000	16.38%	Mar 14, 2014	7	Mar 14, 2021	Face value of ₹ 7,500/- per NCRCPS plus Redemption Premium of ₹ 5,000/- per NCRCPS
2,662.62	355,016	16.06%	Mar 25, 2014	7	Mar 25, 2021	
152.70	20,360	16.06%	Mar 28, 2014	7	Mar 28, 2021	
1,384.68	184,624	15.99%	May 16, 2014	7	May 16, 2021	
764.13	101,884	16.46%	Sep 24, 2015	7	Sep 24, 2022	Face value of ₹ 7,500/- per NCRCPS plus Redemption Premium of ₹ 7,500/- per NCRCPS
115.20	15,360	16.46%	Sep 29, 2015	7	Sep 29, 2022	
435.71	58,095	16.46%	Sep 30, 2015	7	Sep 30, 2022	
250.00	33,334	16.46%	Oct 05, 2015	7	Oct 05, 2022	
571.13	76,151	16.46%	Oct 15, 2015	7	Oct 15, 2022	
106.13	14,150	16.46%	Oct 19, 2015	7	Oct 19, 2022	
255.20	34,026	16.46%	Oct 30, 2015	7	Oct 30, 2022	
8,497.50	**1,133,000**					

(i) Voting Rights: Right to vote only on resolutions placed before the Company which directly affect the rights attached to the Preference Shares, as per the provisions of the Companies Act, 2013 and Articles of Association. If the Company fails to pay the dividend for a period of two years or more, preference shareholders have the right to vote on all resolutions placed before the Company

(ii) Seniority: Senior to all equity shares and rank pari-passu inter-se among all classes of preference shares currently existing or established hereafter, with respect to (a) dividend distribution and (b) repayment of capital upon a liquidation of the Company

(c) Details of Movement in Shareholding of Subscribed and paid up Capital :

(i) Equity Shares

Particulars	Number of Shares	
	FY 2016	FY 2015
Opening Balance	**128,403,276**	118,059,489
Add : Allotment pursuant to rights issue during the Year	**-**	10,343,787
Closing Balance	**128,403,276**	128,403,276

The Company had allotted 10,343,787 equity shares at a price of ₹ 750 per share during previous year on rights basis to shareholders, which includes face value of ₹ 10 per equity share aggregating to ₹ 103.44 mn and securities premium of ₹ 740 per equity share aggregating to ₹ 7,654.40 mn

(ii) NCRCPS of ₹ 7,500 each

Particulars	Number of Shares	
	FY 2016	FY 2015
Opening Balance	**800,000**	615,376
Add : Allotment made during the Year	**333,000**	184,624
Closing Balance	**1,133,000**	800,000

(d) List of shareholders holding more than 5% equity shares:

Fully paid-up Shares of ₹ 10 each

As at March 31,	2016		2015	
Name of Shareholder	Number of Shares	Percentage Holding	Number of Shares	Percentage Holding
Life Insurance Corporation of India	**32,541,123**	**25.34**	32,541,123	25.34
ORIX Corporation, Japan	**30,227,509**	**23.54**	30,227,509	23.54
Abu Dhabi Investment Authority, Abu Dhabi	**16,129,252**	**12.56**	16,129,252	12.56
IL&FS Employees' Welfare Trust	**15,397,938**	**11.99**	15,397,938	11.99
Housing Development Finance Corporation Limited	**11,587,194**	**9.02**	11,587,194	9.02
Central Bank of India	**9,843,386**	**7.67**	9,843,386	7.67
State Bank of India	**8,237,967**	**6.42**	8,237,967	6.42

(e) List of shareholders holding more than 5% NCRCPS :

As at March 31,	2016		2015	
Name of Shareholder	Number of Shares	Percentage Holding	Number of Shares	Percentage Holding
ORIX Corporation, Japan	**5,000,000**	**81.53**	5,000,000	86.21

(f) During the current year, the Company paid interim dividend on NCRCPS as follows:

(i) On 2% NCRCPS aggregating to ₹ 1.00 mn and dividend distribution tax of ₹ 0.20 mn

(ii) On 16.38% NCRCPS, 16.06% NCRCPS, 15.99% NCRCPS and proportionate on 16.46% NCRCPS aggregating to ₹ 1,164.76 mn and dividend distribution tax of ₹ 237.12 mn

(4) RESERVES AND SURPLUS

(a) The movement in Reserves and Surplus :

₹ in million

As at March 31,	2016	2015
GENERAL RESERVE	**3,702.13**	3,702.13
CAPITAL REDEMPTION RESERVE	**520.00**	520.00
SECURITIES PREMIUM ACCOUNT		
Opening Balance	**15,977.77**	7,503.74
Add : Additions during the year		
- Issue of Right Equity Shares	**-**	7,654.40
- Issue of RCPS	**2,497.50**	923.12
Less : Utilised for writing off Share issue expenses	**88.30**	103.49
	18,386.97	**15,977.77**
SPECIAL RESERVE I		
Opening Balance	**7,467.13**	6,857.43
Add : Transfer from Statement of Profit and Loss	**548.07**	609.70
	8,015.20	**7,467.13**
SPECIAL RESERVE II		
Opening Balance	**746.00**	692.00
Add : Transfer from Statement of Profit and Loss	**29.00**	54.00
	775.00	**746.00**
SURPLUS IN STATEMENT OF PROFIT AND LOSS		
Opening Balance	**13,873.77**	13,547.43
Profit for the year after tax	**2,740.34**	3,048.52
Excess provision for Dividend Tax	**289.60**	346.48
Less : Change in Accounting policy and Estimates (net of deferred tax)	**65.80**	40.96
Less : Dividend:		
- Interim Dividend on Equity Shares	**-**	770.42
- Interim Dividend on Preference Shares	**1,165.76**	942.09
- Proposed Dividend on Equity Shares	**-**	256.81
- Tax on Dividend on Preference Shares	**237.32**	188.36
- Tax on Dividend on Equity Shares	**-**	206.32
Less: Transferred to:		
- Special Reserve I	**548.07**	609.70
- Special Reserve II	**29.00**	54.00
	14,857.76	**13,873.77**
TOTAL	**46,257.06**	**42,286.80**

(b) Special Reserve I represents reserve created pursuant to the Reserve Bank of India (Amendment) Ordinance, 1997 under Section 45-IC of the Reserve Bank of India Act, 1934

(c) Special Reserve II represents reserve created as per terms of Section 36(I)(viii) of the Income-tax Act, 1961 out of the distributable profits of the Company.In view of the Management, it is expected that utilisation of the reserve is not likely to happen and accordingly deferred tax liability is not created on the reserve

(5) Borrowings

(a) Borrowings outstanding as at March 31, 2016 :

₹ in million

As at March 31,	2016				2015			
	Short Term	Long Term		Total	Short Term	Long Term		Total
		Current	Non-current			Current	Non-current	
Debentures	-	8,914.44	73,335.75	**82,250.19**	-	2,707.90	62,200.20	64,908.10
Term Loans	1,000.00	2,838.83	19,917.38	**23,756.21**	2,000.00	2,933.20	18,531.85	23,465.05
Sub-ordinated Debt	-	980.00	68.54	**1,048.54**	-	1,100.00	1,048.54	2,148.54
Loan repayable on demand	148.78	-	-	**148.78**	180.83	-	-	180.83
Inter Corporate Deposits	3,531.91	200.00	791.50	**4,523.41**	1,210.94	288.74	-	1,499.68
Commercial Papers	15,232.58	-	-	**15,232.58**	7,657.58	-	-	7,657.58
Covered Warrants	-	-	1,943.00	**1,943.00**	-	-	1,943.00	1,943.00
Total	19,913.27	12,933.27	96,056.17	**128,902.71**	11,049.35	7,029.84	83,723.59	**101,802.78**

(b) Borrowings outstanding as at March 31, 2016 :

₹ in million

As at March 31,	2016			2015		
	Short Term	Long Term		Short Term	Long Term	
		Current	Non-Current		Current	Non-Current
Secured [Refer Note 5(c)]						
Debentures [Refer Note 5(d)(e)& (f)]						
- From Banks	**-**	**290.00**	**2,380.00**	-	-	2,355.00
- From Related Parties	**-**	**500.00**	**5,450.00**	-	-	5,450.00
- From Other Parties	**-**	**8,124.44**	**65,505.75**	-	2,707.90	54,395.20
Term Loans [Refer Note 5(h)(i)]						
- From Banks	**1,000.00**	**2,150.00**	**15,700.00**	2,000.00	2,200.00	14,350.00
- From Other Parties*	**-**	**259.95**	**1,890.11**	-	302.23	2,063.37
Loan repayable on demand						
- From Banks	**148.78**	**-**	**-**	180.83	-	-
Unsecured						
Sub-ordinated Debt [Refer Note 5(g)]						
- From Related Parties	**-**	**-**	**68.54**	-	1,000.00	68.54
- From Other Parties	**-**	**980.00**	**-**	-	100.00	980.00
Term Loans [Refer Note 5(h)(ii)]						
- Banks	**-**	**-**	**1,400.00**	-	-	750.00
- From Other Parties#	**-**	**428.88**	**927.27**	-	430.97	1,368.48
Inter Corporate Deposits [Refer Note 5(h)(ii)]						
- From Related Parties	**58.39**	**-**	**-**	**-**	43.24	-
- From Other Parties	**3,473.52**	**200.00**	**791.50**	1,210.94	245.50	-
Commercial Papers (CP)						
- From Other Parties	**15,700.00**	**-**	**-**	8,230.00	-	-
Less : Unexpired discount on CP	**467.42**	**-**	**-**	572.42	-	-
Covered Warrants [Refer Note 5(h)(ii) & 5(i)]						
- From Related Parties	**-**	**-**	**1,943.00**	-	-	1,943.00
Sub Total	**19,913.27**	**12,933.27**	**96,056.17**	**11,049.35**	**7,029.84**	**83,723.59**
Total	**128,902.71**			**101,802.78**		

* Includes ₹ 1,655.06 mn (Previous Year : ₹ 1,825.60 mn) guaranteed by the Government of India and ₹ 495.00 mn (Previous Year : ₹ 540.00 mn) guaranteed by USAID

Guaranteed by the Government of India

(c) All secured borrowings obtained by the Company are covered under pari-passu charge on all the assets, excluding specified immovable property, moveable assets within the property, specific investments, capital work-in-progress, prepaid and deferred expenses, advance taxes (net), MAT Credit Entitlement, Deposits with banks on which lien is created in favour of banks for term loans taken by the Company

(d) The details of Secured Non-Convertible Debentures (NCDs) issued on a private placement basis as at March 31, 2016

Series of NCDs	Number of NCDs Issued	Number of NCDs Outstanding as at March 31,		Face Value of NCD (₹)	Rate of Interest (% p.a)	Earliest Date of Redemption
		2016	2015			
2012 Series IV	500,000	**500,000**	500,000	1,000	9.30	24-Jan-2038
2010 Series VI	1,500,000	**1,500,000**	1,500,000	1,000	9.35	17-Aug-2035
2015 Series I-E	500,000	**500,000**	-	1,000	8.80	09-Mar-2026
2014 Series I-V	1,000,000	**1,000,000**	-	1,000	8.69	25-Aug-2025
2014 Series I-U	1,000,000	**1,000,000**	-	1,000	8.69	24-Aug-2025
2010 Series V	3,500,000	**3,500,000**	3,500,000	1,000	8.96	20-May-2025
2014 Series I-C	500,000	**500,000**	500,000	1,000	8.75	23-Jan-2025
2014 Series I-B	2,000,000	**2,000,000**	2,000,000	1,000	8.72	21-Jan-2025
2014 Series I-A	2,000,000	**2,000,000**	2,000,000	1,000	9.00	29-Dec-2024
2013 Series II-D	2,000,000	**2,000,000**	2,000,000	1,000	9.55	13-Aug-2024
2013 Series II-C	3,000,000	**3,000,000**	3,000,000	1,000	9.50	28-Jul-2024
2012 Series II	1,000,000	**1,000,000**	1,000,000	1,000	9.40	19-Dec-2022
2012 Series I	3,900,000	**3,900,000**	3,900,000	1,000	9.80	30-May-2022
2011 Series IX	2,100,000	**2,100,000**	2,100,000	1,000	9.85	12-Mar-2022
2011 Series VIII	2,900,000	**2,900,000**	2,900,000	1,000	9.82	24-Jan-2022
2011 Series I	1,500,000	**1,500,000**	1,500,000	1,000	9.68	25-Jul-2021
2010 Series IX	3,250,000	**3,250,000**	3,250,000	1,000	9.70	22-Feb-2021
2013 Series II-B	1,000,000	**1,000,000**	1,000,000	1,000	9.90	13-Feb-2021
2010 Series VII	1,500,000	**250,000**	250,000	1,000	9.20	24-Dec-2020
2014 Series I-Z	900,000	**900,000**	-	1,000	8.50	28-Oct-2020
2014 Series I-X	830,000	**830,000**	-	1,000	8.80	22-Sep-2020
2014 Series I-W	2,500,000	**2,500,000**	-	1,000	8.75-8.80	21-Sep-2020
2014 Series I-R	1,000,000	**1,000,000**	-	1,000	8.75	31-Jul-2020
2014 Series I-Q	1,000,000	**1,000,000**	-	1,000	8.75	29-Jul-2020
2014 Series I-P	1,000,000	**1,000,000**	-	1,000	8.78	23-Jul-2020
2009 Series VI-B	500,000	**500,000**	500,000	1,000	9.20	22-Mar-2020
2009 Series XVI	3,000,000	**3,000,000**	3,000,000	1,000	9.20	05-Mar-2020
2009 Series VI-A	500,000	**500,000**	500,000	1,000	9.15	02-Mar-2020
2012 Series III	465,000	**465,000**	465,000	1,000	9.10	21-Jan-2020
2015 Series I-H	1,700,000	**1,700,000**	-	1,000	9.00-9.20	18-Sep-2019
2011 Series IV	750,000	**750,000**	750,000	1,000	9.78	16-Sep-2019
2015 Series I-D	250,000	**250,000**	-	1,000	8.70	25-Jul-2019
2013 Series II-A	2,000,000	**2,000,000**	2,000,000	1,000	9.90-9.95	04-Feb-2019

Series of NCDs	Number of NCDs Issued	Number of NCDs Outstanding as at March 31,		Face Value of NCD (₹)	Rate of Interest (% p.a)	Earliest Date of Redemption
		2016	2015			
2008 Series IX	1,400,000	**1,400,000**	1,400,000	1,000	12.20	15-Dec-2018
2015 Series I-A	700,000	**700,000**	-	1,000	8.58	01-Dec-2018
2011 Series VII	3,000,000	**3,000,000**	3,000,000	1,000	9.98	05-Dec-2018
2013 Series I-C	2,000,000	**2,000,000**	2,000,000	1,000	11.00	23-Aug-2018
2011 Series II	1,500,000	**1,500,000**	1,500,000	1,000	9.75	11-Aug-2018
2014 Series I-T	1,000,000	**1,000,000**	-	1,000	8.74	11-Aug-2018
2001 Series IX A	100,000	**1,800**	1,800	1,000	7.20	17-Jun-2018
2014 Series I-F	800,000	**800,000**	800,000	1,000	8.78	15-Jun-2018
2014 Series I-O	500,000	**500,000**	-	1,000	8.75	21-May-2018
2014 Series I-D	1,850,000	**1,850,000**	1,850,000	1,000	8.78	28-Mar-2018
2014 Series I-J	250,000	**250,000**	250,000	1,000	8.75	23-Mar-2018
2014 Series I-G	350,000	**350,000**	350,000	1,000	8.75	19-Mar-2018
2015 Series I-G	500,000	**500,000**	-	1,000	8.90	17-Mar-2018
2015 Series I-F	570,000	**570,000**	-	1,000	8.90	15-Mar-2018
2002 Series XI	250,000	**29,050**	29,050	1,000	7.20-8.05	21-Feb-2018
2001 Series IX B	60,000	**9,000**	9,000	1,000	8.10	20-Feb-2018
2015 Series I-B	500,000	**500,000**	-	1,000	8.65	22-Dec-2017
2014 Series I-Y	750,000	**750,000**	-	1,000	8.80	23-Sep-2017
2011 Series III	750,000	**750,000**	750,000	1,000	9.80	16-Sep-2017
2014 Series I-S	2,300,000	**2,300,000**	-	1,000	8.74	10-Aug-2017
2001 Series XI	250,000	**174,500**	174,500	1,000	9.00	9-Aug-2017
2007 Series II	615,600	**615,600**	615,600	1,000	10.50	11-Jun-2017
2006 Series V	1,600,000	**1,013,900**	1,013,900	1,000	9.25	22-Dec-2016
2011 Series V	500,000	**441,000**	441,000	1,000	10.00	10-Oct-2016
2011 Series VI	3,000,000	**3,000,000**	3,000,000	1,000	9.97	28-Sep-2016
2013 Series I-D	1,600,000	**1,400,000**	1,600,000	1,000	10.50-10.70	26-Aug-2016
2013 Series I-B	1,000,000	**1,000,000**	1,000,000	1,000	11.25	23-Aug-2016
2009 Series IV	2,451,000	**2,451,000**	2,451,000	1,000	9.25	17-Aug-2016
2005 Series VI	750,000	**299,345**	307,245	1,000	7.80-10.50	05-Apr-2016
2010 Series XI	250,000	**-**	250,000	1,000	9.95	01-Mar-2016
2010 Series X	250,000	**-**	250,000	1,000	9.95	25-Feb-2016
2010 Series VIII	1,500,000	**-**	1,500,000	1,000	9.95	14-Feb-2016
Total		**78,950,195**	62,658,095			

(e) The details of Secured Zero Coupon Non-Convertible Debentures (ZCNCD), to be redeemed at premium, issued on a private placement basis as at March 31, 2016

Series of ZCNCD	Number of ZCNCD Issued	Number of ZCNCD Outstanding as at March 31,		Face Value of ZCNCD (₹)	Redemption Value of ZCNCD (₹)	Earliest Date of Redemption
		2016	2015			
2014 Series I-N	550,000	**550,000**	-	1,000	1,291.66	21-May-2018
2014 Series I-K	500,000	**500,000**	500,000	1,000	1,296.74	26-Apr-2018
2014 Series I-L	500,000	**500,000**	500,000	1,000	1,291.37	12-Apr-2018
2014 Series I-M	500,000	**500,000**	-	1,000	1,279.97	10-Apr-2018
2014 Series I- I	250,000	**250,000**	250,000	1,000	1,287.20	22-Mar-2018
2014 Series I-E	500,000	**500,000**	500,000	1,000	1,286.31	12-Mar-2018
2015 Series I-C	500,000	**500,000**	-	1,000	1,179.95	20-Dec-2017
2014 Series I-H	500,000	**500,000**	500,000	1,000	1,090.06	28-Mar-2016
Total		**3,800,000**	2,250,000			

(f) The Company has the right to buy-back and re-issue Debentures before expiry of their tenor or maturity date, as per the terms of the issue. As at March 31, 2016 there are no such outstanding buy-back Debentures

(g) The Company has issued the following subordinated debt in the form of Unsecured Non-Convertible Debentures on a private placement basis

Series of NCDs	Number of NCDs Issued	Number of NCDs Outstanding as at March 31,		Face Value of NCD (₹)	Rate of Interest (% p.a)	Earliest Date of Redemption
		2016	2015			
2001 Series V *	780,000	**68,540**	68,540	1,000	7.50	30-Apr-2020
2006 Series I	1,000,000	**980,000**	980,000	1,000	9.40 – 9.50	27-Jul-2016
2005 Series I	100,000	**-**	100,000	1,000	7.60	07-Jun-2015
2004 Series VI	1,000,000	**-**	1,000,000	1,000	7.25	30-Apr-2015
Total		**1,048,540**	2,148,540			

* Issued in the form of Deep Discount Bond

(h) Age-wise analysis of Long-term Borrowings (Term Loans) excluding Non-Convertible Debentures and Subordinated Debt:

(i) Secured

₹ in million

As at March 31,	2016	2015	Frequency of Repayment
1 – 3 Years	**9,608.37**	7,471.78	Half Yearly / Maturity
3 – 5 Years	**6,908.37**	6,866.01	Half Yearly / Maturity
5 years and above	**1,073.37**	2,075.58	Half Yearly / Maturity
Total	**17,590.11**	**16,413.37**	

(ii) Unsecured

₹ in million

As at March 31,	2016	2015	Frequency of Repayment
1 – 3 Years	**2,535.74**	1,442.64	Half Yearly / Maturity
3 – 5 Years	**141.20**	177.58	Half Yearly / Maturity
5 years and above	**2,384.83**	2,441.26	Half Yearly / Maturity
Total	**5,061.77**	**4,061.48**	

(i) Covered Warrants are issued to a Subsidiary Company and entitles the Subsidiary Company to the underlying economic benefits arising from specified investments held by the Company

(j) Foreign currency borrowing swapped with Rupee borrowing in India

The Company had availed a loan of USD 25 mn from the International Bank for Reconstruction and Development (IBRD) in the financial year 1998 and raised USD 25 mn by way of Floating Rate Promissory Notes (FRPN) from the United States Capital Market guaranteed by United States Agency for International Development (USAID) in the financial year 1997. The Company had in the same year deposited USD 50 mn with the overseas branch of the Scheduled Commercial Bank (SCoB) and obtained Rupee term loan in India amounting to ₹ 1,792.82 mn. All the payments in foreign currency is the responsibility of the SCoB. In terms of the Agreement, Company's foreign exchange liability is protected

(6) **DEFERRED TAX**

Major components of deferred tax assets and liabilities arising on account of timing differences are :

₹ in million

Particulars	Deferred tax Asset / (Liability) as at April 1, 2015	Adjustments for the year $	Deferred tax on change in depreciation method	Deferred tax Asset/ (Liability) as at March 31, 2016
Difference between book and tax depreciation	(731.00)	65.00	-	(666.00)
Provision & Contingencies	374.00	10.00	-	384.00
Others (Net)*	172.00	(40.00)	-	132.00
Total	**(185.00)**	**35.00**	-	**(150.00)**
Previous Year	(322.00)	114.00	23.00	(185.00)

* Others primarily includes deferred tax on provision for leave encashment and income of Pass Thru entities offered for tax on accrual basis

$ Tax on difference in carrying value of fixed assets due to application of componentization as at March 31, 2015 of ₹ 35.00 mn has been debited to surplus in the Statement of Profit and Loss

(7) **OTHER LIABILITIES**

₹ in million

(a)

As at March 31,	2016		2015	
	Current	Long-term	Current	Long-term
Interest Accrued but not due on Borrowings	**3,548.35**	**663.58**	2,694.04	154.02
Income Received in Advance	**104.95**	**318.47**	24.46	251.12
Payables to Related Parties	**26.81**	**-**	66.43	82.26
Security Deposits Received from				
- Related Parties	**9.18**	**1,123.40**	-	1,133.69
- Other Parties	**172.22**	**243.46**	36.58	202.27
Option Price Received in Advance	**-**	**79.13**	-	79.13
Statutory Dues	**42.00**	**-**	18.76	-
Others	**2.45**	**-**	17.73	-
Sub Total	**3,905.96**	**2,428.04**	**2,858.00**	**1,902.49**
Total	**6,334.00**		**4,760.49**	

(b) The Company had opened an Escrow Account with a Scheduled Bank by depositing the amount of outstanding public deposits, as on September 30, 2003 together with interest that could be due thereon in order to comply with Reserve Bank of India's norms for its erstwhile registration as a Non Deposit Taking Non Banking Finance Company (NBFC-ND-SI)

All the public deposits / non-convertible debentures have since matured and certain public deposits / non-convertible debentures of ₹ 0.15 mn (Previous Year : ₹ 0.15 mn) are lying with the Company due to pending proceedings/disputes among claimants

(8) PROVISIONS

₹ in million

(a)

As at March 31,	2016		2015	
	Short-term	Long-term	Short-term	Long-term
Provisions for Contingencies [Refer Note 8 (b)]	-	7,900.00	-	6,800.00
Provisions for Employee Benefits [Refer Note 8(c)]	505.83	67.60	540.59	66.18
Provision for Tax (net of Advance Tax)	403.74	-	759.50	-
Provision for Mark to Market on derivative contracts[Refer Note 8 (d)]	-	-	4.35	-
Provision for Equity Dividend	-	-	256.81	-
Provision for Preference Dividend	3.49	-	-	-
Provision for Dividend Distribution Tax	-	-	52.28	-
Contingent Provision against Standard Assets [Refer Note 8(e)]	-	162.62	-	134.41
Provision for Diminution in Value of Investments	-	29.00	-	29.00
Sub Total	**913.06**	**8,159.22**	**1,613.53**	**7,029.59**
Total	**9,072.28**		**8,643.12**	

(b) Movement in Provision for Contingencies :

₹ in million

Provision for Contingencies	FY 2016	FY 2015
Opening Balance	6,800.00	6,000.00
Add: Provision made during the year	1,100.00	800.00
Closing Balance	**7,900.00**	**6,800.00**

(c) Particulars relating to Accounting Standard 15 "Employee Benefits" (Revised) is provided below:

(i) The Company has charged (net of recoveries) ₹ 35.87 mn (Previous Year : ₹ 29.75 mn) to the Statement of Profit and Loss as Company's Contribution to Provident Fund and ₹ 33.81 mn (Previous Year : ₹ 31.33 mn) as Company's Contribution to Superannuation Fund

(ii) The Company has funded post retirement defined benefit plans for Gratuity, details of which are as follows:

Reconciliation of Defined Benefit Obligation

₹ in million

Particulars	FY 2016	FY 2015
Opening Defined Benefit Obligation	567.06	516.02
Interest Cost	44.80	48.14
Current Service Cost	44.73	28.07
Liability Transfer In	2.76	22.07
Liability Transfer Out	(1.93)	(23.04)
Benefits Paid	(28.35)	(23.37)
Actuarial (Gain)/Loss on Obligations	18.17	(0.83)
Closing Defined Benefit Obligation	**647.24**	**567.06**

Reconciliation of Fair value of Plan Assets

₹ in million

Particulars	FY 2016	FY 2015
Opening Fair Value of Plan Assets	594.17	519.03
Expected Return on Plan Assets	46.71	45.16
Contributions	52.00	-
Transfer from Other Companies	2.76	25.21
Transfer to Other Companies	(1.93)	(23.04)
Benefits Paid	(28.35)	(23.37)
Actuarial Gain / (Loss)	(18.54)	51.18
Closing Fair Value of Plan Assets	**646.82**	**594.17**

Amount to be recognised in Balance Sheet and movement in net liability

₹ in million

Particulars	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
Present Value of Funded Obligation	647.24	567.06	516.02	452.46	393.51
Fair Value of Plan Assets	646.82	594.17	519.03	459.91	395.01
Balance Sheet (Liability / (Asset))	**0.42**	(27.11)	(3.01)	(7.45)	(1.50)

Expenses recognised in the Statement of Profit and Loss

₹ in million

Particulars	FY 2016	FY 2015
Current Service Cost	44.73	28.07
Interest Cost	44.80	48.14
Expected Return on Plan Assets	(46.71)	(45.16)
Actuarial Losses/(Gains) (Net)	36.71	(52.02)
Net Gratuity Expenses Included in 'Employee Cost'	**79.53***	**-**

* The Company has recognised ₹ 58.56 mn as expense to the Statement of Profit and Loss after adjusting the gain of ₹ 20.97 mn not recognized by the Company in the previous year on account of excess of return on Fund value of Plan Assets over its liability on the basis of prudence

Description of Plan Assets

The Company's plan assets are fully deployed with an insurer

Summary of Actuarial Assumptions

Particulars	FY 2016	FY 2015
Discount Rate (Current)	7.99%	7.90%
Expected rate of return on Assets (Current)	7.99%	8.70%
Salary Escalation Rate Current	6.25%	6.25%
Mortality	**Published notes under the Indian Assured Lives Mortality (2006-08) Ultimate**	Published notes under the Indian Assured Lives Mortality (2006-08) Ultimate

Actual Return on Plan Assets

₹ in million

Particulars	FY 2016	FY 2015
Expected Return on Plan Assets	**46.71**	45.16
Actuarial Gain / (Loss) on Plan Assets	**(18.54)**	51.18
Actual Return on Plan Assets	**28.17**	96.34

Experience Adjustment

₹ in million

Particulars	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
On Liability (Gain) / Loss	**(15.67)**	(27.02)	8.46	16.39	32.10
On Asset Gain / (Loss)	**20.45**	51.18	(9.71)	0.45	(8.57)

Other Details

The Employer's best estimate of the contributions expected to be paid to the plan during the next 12 months is ₹ 18.31 mn (Previous Year : ₹ 5.36 mn)

The estimates of future salary increase considered in actuarial valuation, taking into account inflation, seniority, promotion and other relevant factors. The above information has been certified by the actuary and relied upon by the Auditors

(d) Movement of Provision for Mark to market on Derivative Contracts:

₹ in million

Particulars	FY 2016	FY 2015
Opening Balance	**4.35**	38.03
Add: Provision made / (settled) during the year (net)	**(4.35)**	(33.68)
Closing Balance	**-**	**4.35**

(e) Movement of general provision on the standard assets and restructured assets based on RBI Notification No RBI/2010-11/370 DNBS.PD.CC.NO.207/ 03.02.002/2010-11 dated January 17, 2011 and DNBS.PD.No.272/CGM(NSV)-2014 dated January 23, 2014 respectively and subsequent amendments thereto applicable to NBFC-ND-SI

₹ in million

Particulars	FY 2016	FY 2015
Opening Balance	**134.41**	87.02
Add: Provision made during the year	**28.21**	47.39
Closing Balance	**162.62**	**134.41**

(9) On the basis of the information available with the Company and intimations received from suppliers (Trade Payable and Other Payables), there are no dues payable as on March 31, 2016 (Previous Year : Nil) to Micro, Small and Medium Enterprises as per the disclosure requirement under the Micro, Small and Medium Enterprise Development Act, 2006

(10) DERIVATIVE INSTRUMENTS

(a) The Company has undertaken forward contracts, currency and interest rate swaps on a notional amount for hedging purpose as under:

As at March 31,	2016	2015
Interest Rate Swaps		
- Contracts (Nos.)	**6**	7
- Notional Principal ₹ mn	**1,500.00**	2,000.00
Currency Swaps		
- Contracts (Nos.)	**10**	10
- Notional Principal US $ mn	**34.18**	38.12
- Contracts (Nos.)	**9**	9
- Notional Principal € mn	**17.01**	21.40
Coupon Swaps		
- Contracts (Nos.)	**3**	3
- Notional Principal € mn	**1.16**	1.51
Forward Contract		
- Contracts (Nos.)	**2**	1
- Notional Principal € mn	**3.76**	5.58

(b) The un-hedged foreign currency exposures arising out of the above derivative instruments are given below :

As at March 31,	2016	2015
Currency Swaps		
- Contracts (Nos.)	**-**	3
- Notional Principal JPY mn	**-**	705.86

(11) Tangible Assets as at March 31, 2016

₹ in million

Item	GROSS BLOCK (at cost)					ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK
	As at April 01, 2015	Adjustment (Refer foot note 3)	Additions For the Year	Deductions For the Year	As at March 31, 2016	As at April 01, 2015	For the Year (Refer foot note 4)	Deductions For the Year	As at March 31, 2016	As at March 31, 2016
Freehold Land	169.80	-	-	-	**169.80**	-	-	-	-	**169.80**
Leasehold Land	165.20	328.22	32.21	-	**525.63**	33.95	73.40	-	107.35	**418.28**
Premises (Refer foot note 1&2)	3,758.25	(483.91)	233.75	-	**3,508.09**	603.38	(60.67)	-	542.71	**2,965.38**
Plant & Machinery	227.57	152.99	2.90	9.35	**374.11**	143.95	175.04	9.00	309.99	**64.12**
Furniture and Fixtures	309.03	1.80	4.33	1.71	**313.45**	255.70	14.62	1.52	268.80	**44.65**
Vehicles	1.01	-	-	-	**1.01**	1.01	-	-	1.01	**-**
Office Equipments	37.24	0.29	5.74	5.48	**37.79**	26.77	4.54	5.45	25.86	**11.93**
Data Processing Equipments	139.63	0.03	18.31	15.27	**142.70**	113.21	18.65	15.15	116.71	**25.99**
Electricals Installation	135.74	0.58	3.83	1.44	**138.71**	82.80	12.52	1.19	94.13	**44.58**
Improvement to Leased Property	131.13	-	10.54	-	**141.67**	75.50	14.94	-	90.44	**51.23**
TOTAL	**5,074.60**	**-**	**311.61**	**33.25**	**5,352.96**	**1,336.27**	**253.04**	**32.31**	**1,557.00**	**3,795.96**

Foot Notes

(1) Including Premises given on Operating Lease

(2) In respect of one leased premise taken on lease from a Government Authority, though the lease agreement is pending, the asset has been capitalised based on "area allocation letter" issued by the Government Authority

(3) Adjustment with respect to Leasehold Land, Premises and Plant & Machinery represents regrouping on componentization of assets

(4) Out of the deprecation for the year, an amount of ₹ 100.79 mn that pertains to the diffference in carrying value of fixed assets due to application of componentization as at March 31, 2015 has been debited to surplus in the Statement of Profit & Loss

For Previous Year

₹ in million

Item	GROSS BLOCK (at cost)				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK
	As at April 01, 2014	Additions For the Year	Deductions For the Year	As at March 31, 2015	As at April 01, 2014	For the Year	Deductions For the Year	As at March 31, 2015	As at March 31, 2015
Freehold Land	-	169.80	-	**169.80**	**-**	-	-	**-**	**169.80**
Leasehold Land	165.20	-	-	**165.20**	**31.58**	2.37	-	**33.95**	**131.25**
Premises *	2,980.68	777.57	-	**3,758.25**	**547.74**	55.64	-	**603.38**	**3,154.87**
Plant & Machinery	190.87	36.70	-	**227.57**	**144.24**	(0.29)	-	**143.95**	**83.62**
Furniture and Fixtures	311.55	1.80	4.32	**309.03**	**250.28**	9.62	4.20	**255.70**	**53.33**
Vehicles	1.01	-	-	**1.01**	**1.01**	-	-	**1.01**	**-**
Office Equipments	34.97	8.67	6.40	**37.24**	**25.39**	7.28	5.90	**26.77**	**10.47**
Data Processing Equipments	157.58	13.63	31.58	**139.63**	**119.03**	25.64	31.46	**113.21**	**26.42**
Electricals Installation	122.66	13.99	0.91	**135.74**	**78.44**	5.17	0.81	**82.80**	**52.94**
Improvement to Leased Property	131.13	-	-	**131.13**	**64.32**	11.18	-	**75.50**	**55.63**
TOTAL	**4,095.65**	**1,022.16**	**43.21**	**5,074.60**	**1,262.03**	**116.61**	**42.37**	**1,336.27**	**3,738.33**

* Including Premises given on Operating Lease

** Out of the deprecation for the period, an amount of ₹ 63.96 mn debited to surplus in the Statement of Profit and Loss and ₹ 71.26 mn debited to the Statement of Profit and Loss, pursuant to the change in deprecation policy

(12) Intangible Assets as at March 31, 2016

₹ in million

Item	GROSS BLOCK (at cost)				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK
	As at April 01, 2015	Additions For the Year	Deductions For the Year	As at March 31, 2016	As at April 01, 2015	For the Year	Deductions For the Year	As at March 31, 2016	As at March 31, 2016
Computer Software Acquired	128.28	19.84	-	**148.12**	95.57	20.99	-	**116.56**	**31.56**
TOTAL	**128.28**	**19.84**	**-**	**148.12**	**95.57**	**20.99**	**-**	**116.56**	**31.56**

For Previous Year

₹ in million

Item	GROSS BLOCK (at cost)				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK
	As at April 01, 2014	Additions For the Year	Deductions For the Year	As at March 31, 2015	As at April 01, 2014	For the Year	Deductions For the Year	As at March 31, 2015	As at March 31, 2015
Computer Software Acquired	121.29	6.99	-	128.28	76.98	18.59	-	95.57	32.71
TOTAL	**121.29**	**6.99**	**-**	**128.28**	**76.98**	**18.59**	**-**	**95.57**	**32.71**

(13) NON-CURRENT INVESTMENTS

(a) The Company had acquired management control of IL&FS Engineering & Construction Company Limited (IECCL)(erstwhile Maytas Infra Limited) and Hill County Properties Limited (HCPL) vide Orders of the Company Law Board (CLB) dated August 31, 2009 and January 13, 2011 respectively, in order to protect the credit exposure of the Company and its subsidiaries to IECCL and IECCL's exposure to HCPL. Towards this objective,the Company subscribed to the preferential allotments of shares in IECCL. The Company's exposure as on March 31, 2016 in above entities in equity shares is disclosed in Note 13 (d) and loans as disclosed in Note 30(c). These exposures are exclusively to protect and optimise return on asset and does not form part of a strategy to acquire and retain long term assets / investments

(b) Summary of Non-Current Investments are provided below :

₹ in million

As at March 31,	2016	2015
Trade Investments		
Equity Shares	**103,630.61**	99,520.95
Preference Shares	**100.00**	100.00
Investment in Pass Through Certificates	**-**	35.00
Debentures	**16,828.01**	10,004.00
Bonds	**371.87**	141.09
TOTAL	**120,930.49**	**109,801.04**

(c) During the current year and previous year, the Company has, as a part of its consolidation of its Energy Vertical, transferred shares of a Subsidiary Company, IL&FS Tamil Nadu Power Company Limited to its Energy Vertical Holding Company. Such transfer was based on independent valuation done by two firms of Chartered Accountants

During the current year, the Company has divested full stake in its Subsidiary, IL&FS Trust Company Limited in favour of external third party

The profit before tax on the above transactions amounting to ₹ 2,082.50 mn (Previous Year : ₹ 2,660.04 mn) has been included under "Profit on Sale of Investments" under the head "Fund Based Income" in the Statement of Profit and Loss

(d) The Scrip wise details of Non-Current Investments are provided below :

₹ in million

As at March 31,		2016		2015	
Name of Company	Face Value ₹	Quantity	Cost	Quantity	Cost
NON CURRENT INVESTMENTS					
Fully Paid					
Trade Investments					
(1) Equity shares					
Subsidiaries					
Quoted					
IL&FS Investment Managers Ltd	2	**158,333,152**	**682.94**	158,333,152	682.94
IL&FS Transportation Networks Ltd (Refer Note 3)	10	**236,582,632**	**13,632.41**	171,450,000	7,770.48
Unquoted					
Andhra Pradesh Expressway Ltd (Refer Note 3)	10	**4,468,620**	**44.69**	4,468,620	44.69
Avash Logistic Park Pvt Ltd	10	**20,000,000**	**571.13**	20,000,000	571.13
Chattisgarh Highway Development Company Ltd	10	**7,400,000**	**74.00**	7,400,000	74.00
Chhotagovindpur and Bagbera Drinking Water Supply Projects Ltd	10	**25,500**	**0.25**	-	-
IIDC Ltd	10	**20,000,000**	**200.00**	20,000,000	200.00
IL&FS Academy of Applied Development	10	**4,000,000**	**40.00**	2,999,820	30.00
IL&FS Airports Ltd	10	**72,830,000**	**728.30**	70,830,000	708.30
IL&FS Education & Technology Services Ltd (Refer Note 3)	10	**25,872,987**	**1,175.64**	25,872,987	1,175.64
IL&FS Energy Development Company Ltd (Refer Note 3)	10	**1,173,426,464**	**46,740.00**	1,123,669,413	41,881.72
IL&FS Environmental Infrastructure and Services Ltd (Refer Note 3)	10	**39,979,254**	**1,852.52**	33,483,254	1,446.52
IL&FS Financial Services Ltd	10	**265,667,555**	**11,424.76**	265,667,555	11,424.76
IL&FS Global Pte Ltd	USD 10	**137,500**	**90.46**	12,500	7.84
IL&FS Maritime Infrastructure Company Ltd (Refer Note 3)	10	**143,312,499**	**5,646.45**	143,312,499	5,646.45
IL&FS Paradip Refinery Water Ltd (Refer Note 3)	10	**96,970,070**	**969.70**	96,970,070	969.70
IL&FS Portfolio Management Services Ltd	10	**2,375,000**	**23.75**	2,375,000	23.75
IL&FS Securities Services Ltd	10	**19,321,429**	**675.00**	19,321,429	675.00
IL&FS Tamil Nadu Power Company Ltd (Refer Note 1)	10	**-**	**-**	45,707,713	12,964.99
IL&FS Technologies Ltd (Refer Note 3)	10	**5,849,809**	**1,493.13**	5,197,363	1,109.49
IL&FS Township & Urban Assets Ltd (Refer Note 3)	10	**50,239,990**	**502.40**	50,239,990	502.40
IL&FS Trust Company Ltd	100	**-**	**-**	225,720	29.06
IL&FS Water Ltd	10	**9,500,000**	**95.00**	9,500,000	95.00

₹ in million

As at March 31,		2016		2015	
Name of Company	Face Value ₹	Quantity	Cost	Quantity	Cost
Jharkhand Accelerated Road Development Company Ltd (Refer Note 3)	10	**7,400,000**	**74.00**	7,400,000	74.00
Jharkhand Infrastructure Implementation Company Ltd	10	**49,940**	**0.50**	-	-
Jharkhand Road Projects Implementation Company Ltd (Refer Note 3)	10	**17,050,000**	**170.50**	17,050,000	170.50
Khambhat Port Ltd	10	**1,965,865**	**19.66**	1,965,865	19.66
MP Toll Roads Ltd	10	**2,799,993**	**28.00**	2,799,993	28.00
North Karnataka Expressway Ltd (Refer Note 3)	10	**3,860,441**	**38.60**	3,860,441	38.60
Rapid Metro Rail Gurgaon Ltd	10	**300,211,197**	**5,103.59**	-	-
Sealand Ports Private Ltd	10	**15,949,624**	**862.37**	15,949,624	862.37
Sealand Warehousing Private Ltd	10	**4,674,807**	**53.18**	4,674,807	53.18
Tamil Nadu Water Investment Company Ltd	10	**59,814,741**	**598.65**	59,814,741	598.65
West Gujarat Expressway Ltd (Refer Note 3)	10	**5,200,015**	**52.00**	5,200,015	52.00
Associates					
Quoted					
IL&FS Engineering and Construction Company Ltd (Refer Note 3)	10	**22,505,040**	**2,164.48**	18,096,995	1,787.60
Unquoted					
Ascend Telecom Infrastructure Private Ltd (Refer Note 3)	10	**4,488,887**	**1,401.91**	4,488,887	1,401.91
Dighi Port Ltd	10	**89,958,224**	**2,974.58**	89,958,224	2,974.58
Dighi Project Development Company Ltd	10	**4,286,500**	**42.87**	4,286,500	42.87
Gorakhpur Expressway Ltd	10	**25,000,000**	**250.00**	25,000,000	250.00
Hill County Properties Ltd	100	**2,250**	**0.23**	2,250	0.23
Iridium India Telecom Ltd (Refer Note 2 & 3)	10	**-**	**-**	25,186,950	0.00
Mangalore SEZ Ltd (Refer Note 3)	10	**25,000,000**	**250.00**	25,000,000	250.00
New Tirupur Area Development Corporation Ltd	10	**89,245,454**	**892.45**	89,245,454	892.45
Joint Ventures					
Quoted					
Noida Toll Bridge Company Ltd	10	**1,900,000**	**21.32**	1,900,000	21.32
Unquoted					
Bihar e-Governance Services & Technologies Ltd	10	**50,003**	**0.50**	50,003	0.50
Gujarat International Finance Tec-City Company Ltd	10	**32,709,370**	**327.09**	32,709,370	327.09
Haldia Integrated Development Agency Ltd	10	**1,510,000**	**15.10**	1,510,000	15.10

₹ in million

As at March 31,		2016		2015	
Name of Company	Face Value ₹	Quantity	Cost	Quantity	Cost
Jharkhand E-Governance Solutions & Services Ltd	10	**49,997**	**0.50**	49,997	0.50
Karnataka Enterprises Solutions Ltd	10	**50,000**	**0.50**	50,000	0.50
Odisha e-Governance Services Ltd	10	**50,000**	**0.50**	49,997	0.50
Road Infrastructure Development Company of Rajasthan Ltd (Refer Note 3)	10	**162,500,000**	**1,625.00**	162,500,000	1,625.00
Others					
Iridium India Telecom Ltd (Refer Note 2 & 3)	10	**22,011,200**	**0.00**	-	-
			103,630.61		**99,520.95**
(2) Preference Shares					
Redeemable Cumulative Preference Shares					
Subsidiaries					
IL&FS Technologies Ltd	10	**10,000,000**	**100.00**	10,000,000	100.00
			100.00		**100.00**
(3) Investment in Pass Through Certificates					
IL&FS Investment Trust-I (PTC-I)	1,000,000	**-**	**-**	35	35.00
			-		**35.00**
(4) Debentures					
Non Convertible Debentures					
Subsidiaries					
West Gujarat Expressway Ltd	1,000,000	**108**	**108.00**	144	144.00
Associates					
Iridium India Telecom Ltd (Refer Note 2)	1,000	**-**	**-**	400,000	0.00
Gujarat Road and Infrastructure Company Ltd	50,000	**1,600**	**80.00**	2,400	120.00
Others					
Iridium India Telecom Ltd (Refer Note 2)	1,000	**400,000**	**0.00**	-	-
Fully Convertible Debentures					
Subsidiaries					
IL&FS Energy Development Company Ltd	10,000	**247,000**	**2,470.00**	247,000	2,470.00
IL&FS Paradip Refinery Water Ltd	10,000,000	**100**	**1,000.00**	100	1,000.00
IL&FS Tamil Nadu Power Company Ltd	10,000,000	**500**	**5,000.00**	-	-
IL&FS Township & Urban Assets Ltd	10,000,000	**477**	**4,770.00**	477	4,770.00
Porto Novo Maritime Limited	10,000,000	**190**	**1,900.00**	-	-

₹ in million

As at March 31,		2016		2015	
Name of Company	Face Value ₹	Quantity	Cost	Quantity	Cost
Optionally Convertible Debenture					
Subsidiaries					
IL&FS Township & Urban Assets Ltd	15,000	**100,000**	**1,500.00**	100,000	1,500.00
Associates					
Iridium India Telecom Ltd	1,000	**-**	**-**	28,750	0.00
Others					
Iridium India Telecom Ltd	1,000	**172,500**	**0.01**	-	-
			16,828.01		**10,004.00**
(5) Bonds					
Non Covertible Bonds					
Associates					
Gujarat Road and Infrastructure Company Ltd	5,000	**-**	**-**	8,217	41.09
Gujarat Road and Infrastructure Company Ltd (Refer note 4)	50,000	**2,000**	**371.87**	2,000	100.00
			371.87		**141.09**
Total			**120,930.49**		**109,801.04**
(I) Aggregate Value of quoted investments					
Cost			**16,501.15**		**10,262.34**
Market Value			**20,618.12**		**37,992.52**
(II) Aggregate Value of Unquoted investments (Cost)			**104,429.34**		**99,538.70**

Notes

(1) Includes 16,796,808 shares acquired by enforcement of pledge for receivable on account of extension fees aggregating ₹ 5,080.81 mn in previous year

(2) Represents cost at ₹ 1

(3) Non-Disposal Undertaking provided by the Company to the third party lenders / investors

(4) The principal value of Deep Discount Bonds (included in Non Convertible Bonds) (DDB) are revised in December 2014 and accordingly cumulative interest value included till such date

(14) CURRENT PORTION OF LONG-TERM INVESTMENTS

₹ in million

As at March 31,		2016		2015	
Particulars	Face Value ₹	Quantity	Cost	Quantity	Cost
Trade Investments					
(1) Unquoted Non Convertible Debentures					
Subsidiaries					
West Gujarat Expressway Ltd	1,000,000	**36**	**36.00**	36	36.00
Associates					
Gujarat Road and Infrastructure Company Ltd	50,000	**800**	**40.00**	800	40.00
			76.00		**76.00**
(2) Unquoted Non Convertible Bonds					
Associates					
Gujarat Road and Infrastructure Company Ltd	5,000	**8,217**	**233.31**	-	-
			309.31		**76.00**

(15) LOANS AND ADVANCES

(a) Loans and Advances outstanding as at March 31, 2016 :

₹ in million

As at March 31,	2016			2015		
	Short Term	Long Term		Short Term	Long Term	
		Current	Non-Current		Current	Non-Current
Secured, considered good :						
Loans to						
- Related Parties (Refer note15(b)	**220.00**	**2,390.19**	**29,645.69**	756.00	756.34	23,506.89
- Other Parties	**-**	**8.23**	**9.71**	-	23.48	9.83
	220.00	**2,398.42**	**29,655.40**	**756.00**	**779.82**	**23,516.72**
Unsecured, considered good :						
Advance towards Investments to Related Parties	**-**	**-**	**1,319.43**	-	-	1,319.43
Loans to						
- Related Parties	**-**	**-**	**1,272.55**	644.00	-	3,111.34
- Other Parties	**210.00**	**-**	**-**	-	-	-
Advance Tax (net)	**-**	**-**	**4,228.29**	-	-	4,016.95
MAT Credit Entitlement	**-**	**-**	**720.90**	-	-	1,206.90
Prepaid Expenses	**27.34**	**-**	**265.81**	29.51	-	202.91
Deposits to						
- Related Parties	**-**	**-**	**13.70**	6.01	-	13.71
- Other Parties	**29.67**	**-**	**115.81**	26.65	-	114.81
Advances to						
- Related Parties	**70.16**	**-**	**157.62**	113.12	-	157.59
- Other Parties	**43.59**	**-**	**0.02**	25.26	-	-
Capital Advances						
- Related Parties	**-**	**-**	**1.61**	-	-	-
- Other Parties	**-**	**-**	**9.57**	-	-	32.42
	380.76	**-**	**8,105.31**	**844.55**	**-**	**10,176.06**
Sub Total	**600.76**	**2,398.42**	**37,760.71**	**1,600.55**	**779.82**	**33,692.78**
Total	**40,759.89**			**36,073.15**		

(b) Includes loans due from Directors and Officers of the Company is Nil (Previous Year:₹ 9.80 mn)

(16) OTHER CURRENT AND NON-CURRENT ASSETS

₹ in million

As at March 31,	2016		2015	
	Current	Non-Current	Current	Non-Current
Income Accrued on Investments	145.46	3,539.54	-	2,358.72
Interest Accrued on Loans and Advances	459.91	2,021.86	321.45	1,739.81
Balance in Deposit Account with Banks under Lien maturing more than 12 months	-	2.95	-	-
Dividend Receivable	2,229.51	-	-	-
Receivable from Sale of Securities	1,153.98	-	-	-
Other Receivable from Related Party	-	-	150.00	-
Unamortised Borrowing Cost	100.13	55.33	48.21	55.28
Sub total	**4,088.99**	**5,619.68**	**519.66**	**4,153.81**
Total	**9,708.67**		**4,673.47**	

(17) TRADE RECEIVABLES

₹ in million

As at March 31,	2016	2015
Outstanding for a period less than six months from the date it is due for payment :		
Secured, considered good	9.40	0.50
Unsecured, considered good	331.71	259.01
	341.11	259.51
Outstanding for a period exceeding six months from the date it is due for payment :		
Secured, considered good	3.61	2.50
Unsecured, considered good	487.83	411.21
	491.44	413.71
Total	832.55	673.22

(18) CASH AND CASH EQUIVALENTS

₹ in million

As at March 31,	2016	2015
(i) Cash and Cash Equivalents		
Cash on Hand	0.26	0.58
Cheques, Drafts on Hand	6.93	6.65
Balances with Banks in Current Account	1,527.27	1,508.76
Certificate of Deposits	-	1,442.28
Balance with Banks in Demand Deposit	6,000.06	7,352.30
	7,534.52	10,310.57
(ii) Others		
Balance in Deposit Account with Banks under Lien maturing less than 12 months	17,100.00	-
Unpaid Dividend accounts	4.65	0.46
	17,104.65	0.46
Total	24,639.17	10,311.03

(19) COMMITMENTS

₹ in million

As at March 31,	2016	2015
(a) Estimated amount of contracts remaining to be executed on capital account not provided for	10.49	7.74
(b) Non-Disposal Undertakings to Lenders and / or Equity Investors of Subsidiaries, Joint Ventures and Associates	50,877.96	57,182.11

(20) CONTINGENT LIABILITIES

₹ in million

As at March 31,	2016	2015
Sales Tax liability that may arise in respect of matters in appeal - Gujarat Commercial Tax (excluding interest and penalty)	0.05	0.05
Service Tax liability that may arise in respect of matters in appeal (excluding interest and penalty)	29.51	29.51
Employee State Insurance	0.11	0.11

(21) CLAIMS AGAINST THE COMPANY NOT ACKNOWLEDGED AS DEBTS

The Company has received a Tax Demand for ₹ 50.00 mn during April 2016. The Company has preferred an appeal before the First Appellate Authority. After considering the facts of the case, available case laws and expert advice, the Company has concluded that reasonable chance exists for a favorable order at the appellate level on this issue

(22) REVENUE FROM OPERATIONS

(a) Income from Operations :

₹ in million

Particulars	FY 2016	FY 2015
Fund Based Income	**17,213.75**	10,686.39
Fee Based Income	**646.00**	2,691.35
Total	**17,859.75**	**13,377.74**

(b) Fund Based Income :

₹ in million

Particulars	FY 2016	FY 2015
Interest Income (other than on Investments)	**7,068.03**	3,699.92
Income from Investments	**9,683.51**	6,375.64
Interest on Fixed Deposit / Certificate of Deposit	**459.52**	607.32
Other Income	**2.69**	3.51
Total	**17,213.75**	**10,686.39**

(c) Income from Investments :

₹ in million

Particulars	FY 2016		FY 2015	
	Non-Current	Current	Non-Current	Current
Dividend				
- Trade	**5,297.65**	**-**	2,784.99	-
Interest / Option				
- Trade	**2,175.45**	**-**	832.70	-
Profit / (loss) on sale				
- Trade	**2,082.50**	**-**	2,660.04	-
- Non Trade	**-**	**127.91**	-	97.91
Sub Total	**9,555.60**	**127.91**	**6,277.73**	**97.91**
Total	**9,683.51**		**6,375.64**	

(d) Dividend Income includes ₹ 4,945.72 mn (Previous Year : ₹ 2,779.29 mn) received from Subsidiaries

(e) Fee Based Income :

₹ in million

Particulars	FY 2016	FY 2015
Income from Brand Fees	**528.00**	640.55
Consultancy and Other Fees*	**109.79**	1,998.62
Project and Infrastructure Advisory Fees Net of Service Charges : ₹ 1.29 mn(Previous Year : ₹ 3.05 mn)	**8.21**	52.18
Total	**646.00**	2,691.35

* includes Extension Fee Nil (Previous Year : ₹ 1,912.12 mn) towards Company's commitment to hold the transaction price of sale of securities in an Investee Enterprise to an Investor

(f) Foreign Currency Income :

₹ in million

Particulars	FY 2016	FY 2015
Profit on Sale of Investments	**1,124.92**	-
Consultancy Fee	**0.79**	-
Total	**1,125.71**	-

(23) OTHER INCOME

(a)

₹ in million

Particulars	FY 2016	FY 2015
Business Centre Income	**864.09**	837.68
Interest on Income Tax Refund	**357.98**	62.46
Profit on Sale of Fixed Assets	**0.69**	1.14
Miscellaneous Income	**42.71**	25.55
Total	**1,265.47**	**926.83**

(b) The Company has entered into Operating Lease Arrangements for Business Centres. The aggregate minimum future lease receipts during non-cancellable periods under the foregoing arrangements for each of the following periods is :

(i) not later than one year : ₹ 626.63 mn (Previous Year : ₹ 489.51 mn)

(ii) later than one year and not later than 5 years : ₹ 222.20 mn (Previous Year : ₹ 763.12 mn)

(iii) later than five years : ₹ Nil (Previous Year: ₹ Nil)

The Operating Lease income earned during the year ₹ 809.36 mn (Previous Year: ₹ 775.21 mn)

(24) EMPLOYEE BENEFIT EXPENSE

₹ in million

Particulars	FY 2016	FY 2015
Salaries & Allowances	**1,250.73**	1,235.70
Contribution to Provident Fund & Other Funds	**162.21**	96.17
Staff Training & Welfare expenses	**46.35**	46.70
Sub Total	**1,459.29**	**1,378.57**
Less: Recovery on deputation / Cost Sharing	**274.85**	253.26
Less: Recovery on Common Services	**4.75**	9.70
Total	**1,179.69**	**1,115.61**

(25) FINANCE COSTS

₹ in million

Particulars	FY 2016	FY 2015
Interest Expense	**11,311.83**	7,892.26
Other Borrowing Cost	**182.13**	118.75
Loss on Foreign Exchange Fluctuation	**0.37**	0.06
Total	**11,494.33**	**8,011.07**

(26) OTHER OPERATING AND ADMINISTRATIVE EXPENSES

₹ in million

(a)

Particulars	FY 2016	FY 2015
Consultancy & Service Charges	**375.63**	209.93
Repairs & Maintenance (Refer Note 26(b))	**193.37**	191.55
Rent	**175.35**	166.67
Rates & Taxes	**106.89**	91.37
Travel & Conveyance	**58.36**	53.06
Electricity	**44.93**	40.42
Insurance	**15.10**	17.06
Miscellaneous Expenses (Refer Note 26 (c))	**187.54**	226.26
Total	**1,157.17**	**996.32**

(b) Repairs and Maintenance include ₹ 168.05 mn (Previous Year : ₹ 168.16 mn) being amount spent for repairs and maintenance of Buildings

(c) Miscellaneous expenses include :

₹ in million

(i)

Particulars	FY 2016	FY 2015
Director's Sitting Fees	**0.91**	0.76

(ii) Amounts paid / payable to Statutory Auditors :

₹ in million

Particulars	FY 2016	FY 2015
For Audit Fees	**27.75**	24.00
For Other Services	**6.91**	7.10
Service Tax of ₹ 4.31 mn (Previous Year : ₹ 2.93 mn) has been accounted and Input credit taken under Service Tax Rules. The reversal of 50% input credit has been included under Rates & Taxes		

(iii) In terms of Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) Committee has been formed by the Company. The areas for CSR activities are (i) capacity building through skills based training program (ii) livelihood enhancement projects, (iii) promoting education including special education, and (iv) preventive health care and sanitation, conservation of natural resources and rural development projects. The funds were earmarked to the respective projects and utilised throughout the year on these categories of activities which are covered under Schedule VII of the Companies Act, 2013

- Gross amount required to be spent by the Company during the year ₹ 29.10 mn
- Amount spent on CSR during the year :

₹ in million

		In cash	Yet to be paid in cash	Total
(i)	Construction/acquisition of any asset	-	-	**-**
(ii)	On purposes other than (i) above *	25.30	-	**25.30**

* The said amount paid as donation made by the Company to a Trust carrying out the CSR activities

(d) The Company has taken Business Centre / vehicles on Operating Lease Arrangements. The aggregate minimum future lease payments during non-cancellable periods under the foregoing arrangements for each of the following periods is:

(i) not later than one year : ₹ 207.64 mn (Previous Year: ₹ 207.82 mn)

(ii) later than one year and not later than 5 years : ₹ 183.56 mn (Previous Year : ₹ 245.76 mn)

(iii) later than five years : Nil (Previous Year : Nil)

The Operating Lease expense incurred during the year ended March 31, 2016 is ₹ 143.39 mn (Previous Year : ₹ 139.81 mn)

(27) EXPENDITURE IN FOREIGN CURRENCY

₹ in million

Particulars	FY 2016	FY 2015
Interest & Commitment Charges	**242.63**	325.34
Foreign Travel	**3.76**	3.43
Others	**11.90**	3.17

(28) DIVIDEND REMITTED IN FOREIGN EXCHANGE

(a) Dividend on Equity Shares

The Company has remitted following amount in foreign currency on account of final dividend paid during the year to Non-resident Shareholders :

Year to which Dividend relates		FY 2015
Non-resident Shareholders	Number	**2**
Shares held by them	Number	**46,356,761**
Rate of Dividend	%	**20%**
Gross amount of Dividend	(₹ mn)	**92.71**

Additionally the Company has paid following amount in Indian Rupees on account of final dividend paid during the year to Non-resident Shareholders :

Year to which Dividend relates		FY 2015
Non-resident Shareholders	Number	**1**
Shares held by them	Number	**1,104,211**
Rate of Dividend	%	**20%**
Gross amount of Dividend	(₹ mn)	**2.21**

(b) Dividend on RCPS

The Company has remitted following amount in foreign currencies on account of final dividends for FY 2015 and interim dividends for FY 2015 paid during the year to Non-resident Shareholders :

Year to which Dividend relates		FY 2015
Non-resident Shareholders	Number	1
Shares held by them	Number	5,000,000
Rate of Dividend	%	2%
Gross amount of Dividend	(₹ mn)	1.00

(29) EARNINGS PER SHARE (EPS)

The Basic Earnings Per Share and Diluted Earnings Per Share has been computed by dividing the Net Profit for the year by weighted average number of equity shares for the respective year as under:

Particulars	March 31, 2016	March 31, 2015
Profit for the year after tax (₹ mn)	**2,740.34**	3,048.52
Less: Interim Dividend on Preference Shares	**1,165.76**	942.09
Profit for the year attributable to Equity Shareholders(₹ mn)	**1,574.58**	**2,106.43**
Weighted Average Number of Equity Shares	**128,403,276**	120,400,755
Nominal Value per share (₹)	**10.00**	10.00
Basic / Diluted Earnings per share (₹)	**12.26**	17.50

(30) RELATED PARTY TRANSACTIONS

(a) As per the Accounting Standard on 'Related Party Disclosure' (AS-18) the related parties are as follows :

NAME OF COMPANY

(i) INVESTING PARTIES :

Life Insurance Corporation of India
ORIX Corporation, Japan

(ii) SUBSIDIARIES - DIRECT :

Avash Logistic Park Pvt Limited (upto February 12, 2015)
Chhattisgarh Highway Development Company Limited
Chhotagovindpur and Bagbera Drinking Water Supply Projects Ltd (from June 23, 2015)
IIDC Limited
IL&FS Academy of Applied Development
IL&FS Airports Limited
IL&FS Education & Technology Services Limited
IL&FS Energy Development Company Limited
IL&FS Environmental Infrastructure & Services Limited
IL&FS Financial Services Limited
IL&FS Global Pte Limited (from March 31, 2015)
IL&FS Investment Managers Limited
IL&FS Maritime Infrastructure Company Limited
IL&FS Paradip Refinery Water Limited
IL&FS Portfolio Management Services Limited
IL&FS Securities Services Limited
IL&FS Technologies Limited (from January 30, 2015)
IL&FS Township & Urban Assets Limited
IL&FS Transportation Networks Limited
IL&FS Trust Company Limited(upto March 30, 2016)
IL&FS Water Limited
Jharkhand Accelerated Road Development Company Limited
Jharkhand Infrastructure Implementation Company Ltd (from July 8, 2015 to October 19, 2015)
Khambhat Port Limited
MP Toll Roads Limited
Sealand Warehousing Private Limited (upto February 12, 2015)
Tamil Nadu Water Investment Company Limited

SUBSIDIARIES - INDIRECT:

Alcantarilla Fotovltanica SLU
Amravati Chikli Expressway Limited (from August 25, 2015)
Andhra Pradesh Expressway Limited
Antenea Seguridad Y Medio Ambiente SAU
Apptex Marketing Services & Solutions Limited
Area De Servicio Coiros SLU
Area de Servicio Punta Umbria SLU
Avash Logistic Park Private Limited(from February 13, 2015)

RELATED PARTY TRANSACTIONS (CONTD.)

Badarpur Tollway Operations Management Limited
Baleshwar Kharagppur Expressway Limited
Barwa Adda Expressway Limited
Beasolarta, SLU
Bhojpur Biomass Power Company Limited
Bhopal e-Governance Limited (from January 30, 2015)
Bhutan Education City Private Limited
Charminar Robopark Limited
Chenani Nashri Tunnelway Limited
Chirayu Kath Real Estate Private Limited (from March 31, 2016)
CIESM INTEVIA SAU
Conservacion Sde Infraestructuras De Mexico S.A DE CV.
Control 7 SAU
Cuddalore Solar Power Private Limited
Dakshin Dilli Swatch Initiative Limited (from November 9, 2015)
Dehradun Rural Development Initiative Limited (upto February 16, 2016)
Devika Buildestate Private Limited (from March 31, 2016)
East Delhi Waste Processing Company Private Limited
East Hyderabad Expressway Limited
Elsamex Brasil LTDA (upto October 29, 2015)
Elsamex Colombia SAS (from May 14, 2015)
Elsamex Construcao e Manutencao LTDA (Brazil)
Elsamex India Private Limited
Elsamex Internacional SLU
Elsamex LLC
Elsamex Maintenance Services Limited
Elsamex Portugal – Engenharia e Sistemas de Gestao SA
Elsamex SA
ESM Mantenimiento Integral SA DE CV
Fagne Songadh Expressway Limited (from August 25, 2015)
Flamingo Landbase Private Limited (from March 31, 2016)
Free Trade Warehousing Private Limited
Futureage Infrastructure India Limited
GIFT Parking Facilities Limited
Goodearth Shipbuilding Private Limited (upto June 10, 2015)
Greater Noida Integrated Warehousing Private Limited (upto August 7, 2014)
GRICL Rail Bridge Development Company Limited
(upto August 7, 2014 and from March 31, 2016)
Grusamar Albania SHPK
Grusamar Engenharia & Consultoria Brasil LTDA
Grusamar India Limited
Grusamar Ingenieria y Consulting Colombia SAS (from May 14, 2015)
Grusamar Ingenieria y Consulting SLU (Grusamar)
Gujarat Integrated Maritime Complex Private Limited
Gujarat Road and Infrastructure Company Limited (upto August 7, 2014)
Haldia Free Trade Warehousing Private Limited
Hazaribagh Ranchi Expressway Limited

RELATED PARTY TRANSACTIONS (CONTD.)

IIML Advisors LLC
IIML Asset Advisors Limited
IIML Fund Managers (Singapore) Pte Limited
IIPL USA LLC
IL&FS AMC Trustee Limited
IL&FS Asian Infrastructure Managers Limited
IL&FS Broking Services Private Limited
IL&FS Capital Advisors Limited
IL&FS Cluster Development Initiative Limited
IL&FS Global Financial Services (HK) Limited
IL&FS Global Financial Services (ME) Limited
IL&FS Global Financial Services (UK) Limited
IL&FS Global Financial Services Pte Limited
IL&FS Infra Asset Management Limited
IL&FS Investment Advisors LLC
IL&FS Kamal International Container Terminal Limited
IL&FS Maritime International FZE
IL&FS Maritime Offshore Pte Limited
IL&FS Nepal Infrastructure Development Company Private Limited (upto September 7, 2015)
IL&FS Offshore Natural Resources Pte Limited
IL&FS Prime Terminals FZC
IL&FS Rail Limited
IL&FS Renewable Energy Limited
IL&FS Skills Development Corporation Limited
IL&FS Solar Power Limited
IL&FS Tamil Nadu Power Company Limited
IL&FS Technologies Philippines Inc (from January 30, 2015)
IL&FS Urban Infrastructure Managers Limited
IL&FS Wind Energy Limited (formerly Mandvi LNG Terminal Limited) (from September 29, 2014)
IL&FS Wind Farms Limited
IL&FS Wind Power Investment Pte Limited
IL&FS Wind Power Management Pte Limited
IL&FS Wind Power Services Limited
IL&FS Wind Projects Development Limited (formerly IL&FS Hydro Energy Limited)
IMICL Dighi Maritime Limited
India Tourist & Heritage Village Private Limited
Integrated Trans Log Development Company Limited
Integrated Warehousing Kandla Project Development Private Limited
Integrated Waste Management & Urban Services Company (Tamil Nadu) Limited (upto March 1, 2015)
Intevial-Gestao Integral Rodoviaria SA
ISSL CPG BPO Private Ltd
ISSL Market Services Limited
ISSL Settlement & Transaction Services Limited
ITNL Infrasoft DMCC, Dubai (from January 30, 2015)
ITNL Africa Projects Limited
ITNL International DMCC (formerly ITNL International JLT)
ITNL International Pte Limited

RELATED PARTY TRANSACTIONS (CONTD.)

ITNL Offshore Pte Limited
ITNL Offshore Three Pte Limited (from March 10, 2015)
ITNL Offshore Two Pte Limited (from February 9, 2015)
ITNL Road Infrastructure Development Company Limited
ITTIL (FZC), Sharjah (from January 30, 2015 upto January 31, 2016)
Jaipur Rural Development Initiative Limited (upto February 16, 2016)
Jharkhand Road Projects Implementation Company Limited
Jharkhand Infrastructure Implementation Company Limited (from October 20, 2015)
Jogihali Wind Energy Private Limited (from July 22, 2014)
Kanak Resources Management Limited
Karyavattom Sports Facilities Limited
Khandke Wind Energy Private Limited
Khed Sinnar Expressway Limited
Kiratpur Ner Chowk Expressway Limited
Lalpur Wind Energy Private Limited
Land Registration Systems Inc, (Philippines) (from January 30, 2015)
LIVIA India Limited(from January 30, 2015)
Mahidad Wind Energy Private Limited (from July 22, 2014)
Mantenimiento y Conservacion De Vialidades, SA DE CV
Maritime International Offshore Pte Limited
Moradabad Bareily Expressway Limited
Mota Layja Gas Power Company Limited (from September 29, 2014)
MP Border Checkpost Development Company Limited
Nana Layja Power Company Limited
North East Tourism Development Company Private Limited (upto June 11, 2014)
North Karnataka Expressway Limited
Patiala Bio Power Company Limited
Porto Novo Maritime Limited
Pt Bangun Asia Persada
Pt Mantimin Coal Mining
Pune Sholapur Road Development Company Limited
Rajasthan Land Holdings Limited (from March 31, 2016)
Rajsamand Rural Development Initiative Limited (upto February 18, 2016)
Rapid MetroRail Gurgaon Limited
Rapid MetroRail Gurgaon South Limited
Ratedi Wind Power Limited
RDF Power Projects Limited (from June 23, 2014)
Rohtas Bio Energy Limited
Sabarmati Capital One Limited
Sabarmati Capital Two Limited
Se7en Factor Corporation
Sealand Ports Private Limited
Sealand Warehousing Private Limited (from February 13, 2015)
Senalizacion Viales e Imagen SAU
Sharjah General Services LLC
Shendra Green Energy Limited
Sikar Bikaner Highway Limited

RELATED PARTY TRANSACTIONS (CONTD.)

Sipla Wind Energy Limited
Skill Training Assessment Management Partners Limited
Tadas Wind Energy Private Limited
Tierra Enviro Limited (from July 15, 2014)
Unique Waste Processing Company Limited
Vansh Nimay Infraprojects Limited
Vaspeth Wind Energy Limited
West Gujarat Expressway Limited
Wind Urja India Private Limited
Yala Construction Company Private Limited

(iii) JOINT VENTURES - DIRECT :

Bihar e-Governance Services & Technologies Limited
Gujarat International Finance Tec-City Company Limited
Haldia Integrated Development Agency Limited
IKG Associates
IL&FS DoC Project Development Fund
Jharkhand e-Governance Solutions & Services Limited
Karnataka Enterprise Solutions Limited
Model Economic Township Limited (upto September 2, 2014)
Odisha e-Governance Services Limited
Road Infrastructure Development Company of Rajasthan Limited

JOINT VENTURES - INDIRECT :

Assam Power Projects Development Company Limited
Bengal Integrated Infrastructure Development Limited
Bengal Urban Infrastructure Development Limited
Bihar Power Infrastructure Company Private Limited
Bodoland Infrastructure Development Company Private Limited (upto September 23, 2014)
Chongqing Yuhe Expressway Company Limited
Consorcio de Obras Civiles Conciviles SRL
Cross Border Power Transmission Limited
Damodar Valley Tourism Development Private Limited
Future Retail Destination Limited
Geotecnia y Control De Qualitat SA
Gujarat Industrial Infrastructure Project Limited
Gujarat Tourism Opportunity Limited
IL&FS Milestone Realty Advisors Private Limited
Indraprastha Energy & Waste Management Company Limited
Infrastructure Development Company of Nagaland Private Limited
Infrastructure Development Corporation of Assam Limited
Jharkhand Infrastructure Development Corporation Limited
Jorabat Shillong Expressway Limited
Kamal Bagamoyo Energy Limited (upto March 31, 2015)
KSIIDC-IL&FS Project Development Company Limited
NAM Expressway Limited
Noida Toll Bridge Company Limited

ONGC Tripura Power Company Limited
Orissa Project Development Company Private Limited
PDCOR Limited
Power Transmission Company Nepal Limited (Upto September 18, 2014)
Saurya Urja Company of Rajasthan Limited (from April 7, 2015)
South Coast Infrastructure Development Company of Andhra Pradesh Limited
Standard Chartered IL&FS Management (Singapore) Pte Limited
Syniverse Technologies (India) Private Limited
Tierra Enviro Limited (upto July 14, 2014)
Uttarakhand Infrastructure Projects Company Limited
Vias y Construcciones, Viacon SRL

(iv) ASSOCIATES - DIRECT :
Ascend Telecom Infrastructure Private Limited
Dighi Port Limited
Dighi Project Development Company Limited
Gorakhpur Expressway Limited
IL&FS Engineering & Construction Company Limited
IL&FS Technologies Limited (upto January 29, 2015)
Iridium India Telecom Limited (upto March 22, 2016)
Mangalore SEZ Limited

ASSOCIATES – INDIRECT
Bengal Aerotropolis Projects Limited
Canopy Housing & Infrastructure Limited
CGI-8, S.A
Elsamex Infrastructure Company WLL (from July 2, 2015)
Elsamex Road Technology Company Limited
Empresas Pame SA DE CV (upto May 6, 2014)
Gujarat Road and Infrastructure Company Limited (from August 8, 2014)
Hill County Properties Limited
Investment Trustee Company (Orissa) Private Limited (upto March 30, 2016)
ITNL Infrastructure Developer LLC (from May 4, 2015)
ITNL Toll Management Services Limited
KSIDC IL&FS IDC Infrastructure Limited
Labtec Ensayos Tecnicos Canarios, SA (upto September 12, 2013)
New Tirupur Area Development Corporation Limited
Punjab Biomass Power Limited
Ramky Elsamex Hyderabad Ring Road Limited
Sara Fund Trustee Company Private Limited (Upto March 30, 2016)
Sociedad Concesionaria Autovía A-4 Madrid
Sringar Sonamarg Tunnelway Limited (from June 3, 2014)
SV Power Private Limited (upto March 17, 2015)
Thiruvananthapuram Road Development Company Limited
Urban Mass Transit Company Limited
Urjankur Shree Datta Power Company Limited
Urjankur Shree Tatyasaheb Korewarna Power Company Limited

VCS Enterprises Limited (upto February 18, 2016)
Vizag Agriport Private Limited
Warora Chandrapur Ballarpur Toll Road Limited

(v) OTHER ENTERPRISES OVER WHICH IL&FS HAS CONTROL:
IFIN Realty Trust
IL&FS IIDC Fund
IL&FS Infrastructure Equity Fund
IL&FS Infrastructure Equity Fund – I
IL&FS Investment Trust – I
IL&FS Investment Trust – IV
IL&FS ORIX Trust (upto March 31, 2015)
ITNL Road Investment Trust
Investment Square Trust
Tara India Fund IV (from March 25, 2015)
Saffron Investment Trust

(vi) KEY MANAGEMENT PERSONNEL (KMP) :
Mr Ravi Parthasarathy, Chairman
Mr Hari Sankaran, Vice Chairman and Managing Director
Mr Arun K Saha, Joint Managing Director and CEO
Mr Vibhav Kapoor, Group Chief Investment Officer (upto December 8, 2014)
Mr MM Wagle, Group Chief Financial Officer (from February 23, 2016)
Mr Manu Kochhar, Group Chief Financial Officer (upto February 22, 2016)
Mr Ramesh C Bawa, Chief Executive Officer, Financial Services (upto December 8, 2014)
Mr Shahzaad Dalal, Chief Executive Officer, International (upto December 8, 2014)
Mr K Ramchand, Chief Executive Officer, Infrastructure (upto December 8, 2014)
Mr Avinash Bagul, Chief Operating Officer & Company Secretary

(vii) RELATIVES OF KMP HAVING TRANSACTIONS:
Ms Rhea Parthasarathy
Mrs Nafisa Dalal (upto December 8, 2014)
Mr Faizaan Dalal (upto December 8, 2014)

(b) **The nature and volume of transactions during the year ended March 31, 2016 with the above related parties were as follows:**

₹ in million

Nature of Transactions	Investing Parties	Subsidiaries	Associates	Joint Ventures	Other Enterprises over which IL&FS has control / influence	Key Management Personnel and Relatives	2015-16
INCOME							
Fund Based Income	-	13,117.22	2,737.24	403.74	346.14	0.05	16,604.39
Fee Based Income	-	593.63	47.27	0.50	3.50	-	644.90
Other Income	-	576.06	15.14	0.04	2.13	-	593.37
EXPENSES							
Finance Costs	603.94	152.97	0.00	-	10.81	-	767.72
Other Operating and Administrative Expenses	0.00	70.40	9.67	-	-	13.58	93.65
Remuneration							288.61
Mr Ravi Parthasarathy	-	-	-	-	-	107.19	
Mr Hari Sankaran	-	-	-	-	-	78.55	
Mr Arun K Saha	-	-	-	-	-	62.54	
Mr Manu Kochhar*	-	-	-	-	-	25.88	
Mr M M Wagle **	-	-	-	-	-	2.10	
Mr Avinash Bagul	-	-	-	-	-	10.90	
Ms Rhea Parthasarathy	-	-	-	-	-	1.46	
Balance as at year ended :							
ASSETS							
Non-current Assets							
Non-current Investments (Preference Shares, Debentures, Bonds)	-	16,848.00	451.89	-	-	-	17,299.89
Long-term Loans and Advances (Loans, Capital Advance, Advance towards Investments, Other Loans & Advances)	-	9,552.87	20,772.35	2,080.00	0.03	5.35	32,410.60
Other Non-current Assets (Interest Accrued on Bonds & Debentures)	-	3,478.58	304.62	-	-	-	3,783.20
Current Assets							
Current portion of Long term Investments (Debenture and Bonds)	-	36.00	273.31	-	-	-	309.31
Current portion of Long-term Loans and Advances (Loans, Advance towards Investments, Other Loans & Advances)	-	2,326.17	63.78	-	-	0.24	2,390.19
Short-term Loans and Advances (Loans, Other Loans & Advances)	-	279.79	4.08	5.84	0.02	0.43	290.15
Trade Receivables	-	808.75	11.40	0.13	-	-	820.26
Other Current Assets (Interest Accrued, Income Accrued)	0.45	2,254.54	2,365.78	-	-	-	4,620.78

(b) **The nature and volume of transactions during the year ended March 31, 2016 with the above related parties were as follows: (contd.)**

₹ in million

Nature of Transactions	Investing Parties	Subsidiaries	Associates	Joint Ventures	Other Enterprises over which IL&FS has control / influence	Key Management Personnel and Relatives	2015-16
LIABILITIES							
Share Capital							
Redeemable Cumulative Preference Share (RCPS)	50.00	-	-	-	-	-	50.00
Non-Current Liabilities							
Long-term Borrowings (Subordinated Debt, Debentures, Inter Corporate Deposits, Covered Warrants)	5,450.00	2,011.54	-	-	-	-	7,461.54
Other Long-term Liabilities (Interest Accrued But Not Due, Other payables)	-	1,288.41	3.29	4.13	-	-	1,295.83
Current Liabilities							
Short-term Borrowings (Short-term Deposit)	-	58.39	-	-	-	-	58.39
Current maturities of Long-term Debt (Inter Corporate Deposits)	500.00	-	-	-	-	-	500.00
Trade Payables	-	7.73	14.86	-	-	-	22.59
Other Current Liabilities (Interest payable, Advances Received, Premium, Security Deposits, Other payables)	109.72	129.14	7.46	0.99	95.81	-	343.12
Transactions during the year$:							
Investments made/Purchase (including advances)#	-	23,243.18	840.98	-	-	-	24,084.16
Investments matured/sold	-	13,030.05	40.00	-	35.00	-	13,105.05
Long-term/Short-term Loans given (Assets)	-	89,700.02	8,449.73	3,600.00	-	0.58	101,750.33
Long-term/Short-term Loans repaid (Assets)#	-	88,785.49	4,501.20	3,700.00	-	10.13	96,996.82
Long-term/Short-term Loans taken (Liabilities)	500.00	1,060.27	-	-	-	-	1,560.27
Long-term/Short-term Loans repaid (Liabilities)	1,000.00	1,045.12	-	-	-	-	2,045.12
Subscription to RCPS	-	-	-	-	-	1.50	1.50
Dividend Paid	126.54	-	-	-	-	0.50	127.04
Guarantees/Letter of Credit	-	2,235.46	3,108.74	-	-	-	5,344.20
Purchase of Assets	-	0.09	-	-	266.70	-	266.79
Sale of Assets	-	0.16	-	-	-	0.00	0.16

* Amount for the period April 1, 2015 to February 22, 2016

**Amount from February 23, 2016 to March 31, 2016

$ Transaction during the year excludes reimbursement of expenses with related parties

\# Includes the Company's investment of ₹ 3,444.25 mn in a Subsidiary company acquired from another Subsidiary company by adjusting loan due aggregating ₹ 3,444.25 mn

For Previous Year

₹ in million

Nature of Transactions	Investing Parties	Subsidiaries	Associates	Joint Ventures	Other Enterprises over which IL&FS has control / influence	Key Management Personnel and Relatives	2014-15
INCOME							
Fund Based Income	-	7,896.93	1,668.28	385.36	-	0.27	9,950.84
Fee Based Income	-	698.20	35.50	0.81	3.81	-	738.32
Other Income	-	563.03	9.71	0.17	-	-	572.91
EXPENSES							
Finance Costs	652.29	164.53	0.35	-	3.86	0.64	821.67
Other Operating and Administrative Expenses	-	40.11	-	-	-	15.84	55.95
Remuneration							232.42
Mr Ravi Parthasarathy	-	-	-	-	-	67.41	
Mr Hari Sankaran	-	-	-	-	-	51.64	
Mr Arun K Saha	-	-	-	-	-	55.20	
Mr Manu Kochhar	-	-	-	-	-	20.37	
Mr Avinash Bagul	-	-	-	-	-	6.43	
Mr Ramesh C Bawa[1]	-	-	-	-	-	0.66	
Mr K Ramchand[1]	-	-	-	-	-	0.09	
Mr Vibhav Kapoor	-	-	-	-	-	29.24	
Mr Shahzaad Dalal	-	-	-	-	-	0.93	
Ms Reha Parthasarathy	-	-	-	-	-	0.45	
Balance as at year ended :							
ASSETS							
Non-current Assets							
Non-current Investments (Preference Shares, Debentures, Bonds)	-	9,984.00	261.09	-	-	-	10,245.09
Long-term Loans and Advances (Loans, Advance towards Investments, Other Loans & Advances)	-	9,043.28	16,874.49	2,180.00	-	11.19	28,108.96
Other Non-current Assets (Interest Accrued on Bonds & Debentures)	-	2.92	516.47	-	-	-	519.39
Current Assets							
Current portion of Long-term Investments (Debentures)	-	36.00	40.00	-	-	-	76.00
Current maturities of Long-term Loans and Advances (Loans, Advance towards Investments, Other Loans & Advances)	-	739.62	13.12	-	-	3.60	756.34
Short-term Loans and Advances (Loans, Other Loans & Advances)	-	1,470.79	34.86	7.43	0.04	6.01	1,519.13
Trade Receivables	-	629.95	31.39	0.22	0.28	-	661.84
Other Current Assets (Interest Accrued, Income Accrued)	-	2,118.61	1,790.75	-	-	-	3,909.36

For Previous Year (contd.)

₹ in million

Nature of Transactions	Investing Parties	Subsidiaries	Associates	Joint Ventures	Other Enterprises over which IL&FS has control / influence	Key Management Personnel and Relatives	2014-15
LIABILITIES							
Share Capital							
Redeemable Cumulative Preference Share	50.00	-	-	-	-	-	50.00
Non-Current Liabilities							
Long-term Borrowings (Subordinated Debt, Debentures, Inter Corporate Deposits, Covered Warrants)	5,450.00	2,011.54	-	-	-	-	7,461.54
Other Long-term Liabilities (Interest Accrued But Not Due, Other payables)	-	1,281.33	-	-	89.21	-	1,370.54
Current Liabilities							
Current maturities of Long-term Debt (Inter Corporate Deposits)	1,000.00	43.24	-	-	-	-	1,043.24
Trade Payables	-	14.81	16.70	0.15	-	-	31.66
Other Current Liabilities (Interest payable, Advances Received, Security Deposits, Other payables)	104.15	55.22	7.82	0.02	79.13	-	246.34
Transactions during the year[2] :							
Investments made/Purchase[3]	-	50,414.86	293.53	250.00	-	-	50,958.39
Investments matured/sold[3]	-	25,280.43	40.05	4,500.00	-	-	29,820.48
Long-term/Short-term Loans given (Assets)	-	63,295.88	7,072.00	-	-	5.00	70,372.88
Long-term/Short-term Loans repaid (Assets)	-	58,107.78	412.09	50.00	-	14.59	58,584.46
Long-term/Short-term Loans taken (Liabilities)	-	2,764.28	5.18	-	-	-	2,769.46
Long-term/Short-term Loans repaid (Liabilities)	-	2,832.86	15.43	-	-	6.88	2,855.17
Dividend Paid	377.61	-	-	-	-	1.36	378.97
Guarantees/Letter of Credit	-	1,373.44	2,826.94	-	-	-	4,200.38
Purchase of Assets	-	0.61	-	-	-	-	0.61
Sale of Assets	-	1.28	-	-	-	-	1.28

1 Net off Deputation cost recovery

2 Transaction during the year excludes reimbursement of expenses with related parties

3 The Company's investment of ₹ 34,141.72 mn in a Subsidiary company is acquired by adjusting Receivables from sale of Investments and Loan due aggregating ₹ 31,184.41 mn

(c) **Statement of material transactions during the year ended March 31, 2016**

₹ in million

Nature of Transactions	Investing Parties	Subsidiaries	Associates	Joint Ventures	Other Enterprises over which IL&FS has control / influence	Key Management Personnel and Relatives
INCOME						
Fund Based Income						
IL&FS Energy Development Company Limited	-	4,029.72	-	-	-	-
Fee Based Income						
IL&FS Financial Services Limited	-	192.78	-	-	-	-
IL&FS Transportation Networks Limited	-	273.42	-	-	-	-
Other Income						
IL&FS Financial Services Limited	-	112.86	-	-	-	-
IL&FS Technologies Limited	-	81.59	-	-	-	-
IL&FS Transportation Networks Limited	-	89.33	-	-	-	-
EXPENSES						
Finance Costs						
Life Insurance Corporation of India	602.94	-	-	-	-	-
Andhra Pradesh Expressway Limited	-	129.54	-	-	-	-
Other Operating and Administrative Expenses						
IIDC Ltd	-	27.67	-	-	-	-
IL&FS Securities Services Limited	-	11.22	-	-	-	-
LIVIA India Limited	-	26.86	-	-	-	-
Iridium India Telecom Limited	-	9.67	-	-	-	-
Balance as at year ended :						
ASSETS						
Non-current Assets :						
Non-current Investment						
IL&FS Energy Development Company Limited	-	2,470.00	-	-	-	-
IL&FS Township & Urban Assets Limited	-	6,270.00	-	-	-	-
IL&FS Tamil Nadu Power Company Limited	-	5,000.00	-	-	-	-
Porto Novo Maritime Limited	-	1,900.00	-	-	-	-
Long-term Loans and Advances						
IL&FS Maritime Infrastructure Company Limited	-	4,372.80	-	-	-	-
IL&FS Engineering and Construction Company Limited	-	-	9,836.10	-	-	-
Hill County Properties Limited	-	-	8,436.35	-	-	-
Other Non-current Assets						
IL&FS Township & Urban Assets Limited	-	2,796.39	-	-	-	-
IL&FS Tamil Nadu Power Company Limited	-	548.03	-	-	-	-

(c) **Statement of material transactions during the year ended March 31, 2016 (contd.)**

₹ in million

Nature of Transactions	Investing Parties	Subsidiaries	Associates	Joint Ventures	Other Enterprises over which IL&FS has control / influence	Key Management Personnel and Relatives
Current Assets :						
Current portion of Long - term Investments						
West Gujarat Expressway Limited	-	36.00	-	-	-	-
Gujarat Road and Infrastructure Company Limited	-	-	273.31	-	-	-
Current portion of Long- term Loans and Advances						
IL&FS Environmental Infrastructure & Services Limited	-	358.49	-	-	-	-
IL&FS Maritime Infrastructure Company Limited	-	1,260.00	-	-	-	-
IL&FS Township & Urban Assets Limited	-	565.69	-	-	-	-
Short- term Loans and Advances						
IL&FS Environmental Infrastructure & Services Limited	-	101.59	-	-	-	-
IIDC Limited	-	120.81	-	-	-	-
Trade Receivables						
IL&FS Transportation Networks Limited	-	216.13	-	-	-	-
IL&FS Tamil Nadu Power Company Limited	-	510.45	-	-	-	-
Other Current Assets						
IL&FS Energy Development Company Limited	-	2,264.64	-	-	-	-
IL&FS Engineering and Construction Company Limited	-	-	1,858.44	-	-	-
Hill County Properties Limited	-	-	500.42	-	-	-
LIABILITIES						
Share Capital						
Redeemable Cumulative Preference Share						
Orix Corporation, Japan	50.00	-	-	-	-	-
Non- current Liabilities :						
Long- term Borrowings						
Life Insurance Corporation of India	5,450.00	-	-	-	-	-
IL&FS Transportation Networks Limited	-	1,943.00	-	-	-	-
Other Long- term Liabilities						
Andhra Pradesh Expressway Limited	-	1,124.04	-	-	-	-
IL&FS Renewable Energy Limited	-	153.32	-	-	-	-
Current Liabilities :						
Short- term Borrowings						
IL&FS Academy of Applied Development	-	6.30	-	-	-	-
IL&FS Energy Development Company Limited	-	47.00	-	-	-	-
Current maturities of Long- term Debt						
Life Insurance Corporation of India	500.00	-	-	-	-	-

(c) **Statement of material transactions during the year ended March 31, 2016 (contd.)**

₹ in million

Nature of Transactions	Investing Parties	Subsidiaries	Associates	Joint Ventures	Other Enterprises over which IL&FS has control / influence	Key Management Personnel and Relatives
Trade Payables						
IL&FS Education & Technology Services Limited	-	3.55	-	-	-	-
Dighi Port Limited	-	-	14.39	-	-	-
Other Current Liabilities						
Life Insurance Corporation of India	108.72	-	-	-	-	-
IL&FS Tamil Nadu Power Company Limited	-	75.29	-	-	-	-
ITNL Road Investment Trust	-	-	-	-	95.80	-
Transactions during the year :						
Investments made / purchase (including advances)						
IL&FS Energy Development Company Limited	-	4,858.28	-	-	-	-
IL&FS Transportation Networks Limited	-	9,306.19	-	-	-	-
IL&FS Tamil Nadu Power Company Limited	-	5,000.00	-	-	-	-
Investments matured / sold						
IL&FS Energy Development Company Limited	-	12,964.99	-	-	-	-
Long- term / Short- term Loans given (Assets)						
IL&FS Energy Development Company Limited	-	10,350.00	-	-	-	-
IL&FS Financial Services Limited	-	30,783.70	-	-	-	-
IL&FS Transportation Networks Limited	-	21,537.49	-	-	-	-
Long- term / Short- term Loans repaid (Assets)						
IL&FS Financial Services Limited	-	30,783.70	-	-	-	-
IL&FS Transportation Networks Limited	-	21,537.49	-	-	-	-
Long- term / Short- term Loans taken (Liabilities)						
Life Insurance Corporation of India	500.00	-	-	-	-	-
IL&FS Energy Development Company Limited	-	170.00	-	-	-	-
IL&FS Renewable Energy Limited	-	855.68	-	-	-	-
Long- term / Short- term Loans repaid (Liabilities)						
Life Insurance Corporation of India	1,000.00	-	-	-	-	-
IL&FS Renewable Energy Limited	-	855.68	-	-	-	-
Subscription to RCPS						
Mr Manu Kochhar	-	-	-	-	-	1.50
Dividend Paid						
Life Insurance Corporation of India	65.08	-	-	-	-	-
Orix Corporation, Japan	61.46	-	-	-	-	-

(c) **Statement of material transactions during the year ended March 31, 2016 (contd.)**

₹ in million

Nature of Transactions	Investing Parties	Subsidiaries	Associates	Joint Ventures	Other Enterprises over which IL&FS has control / influence	Key Management Personnel and Relatives
Guarantees / Letter of Credit						
IL&FS Water Limited	-	828.62	-	-	-	-
IL&FS Tamil Nadu Power Company Limited	-	630.00	-	-	-	-
IL&FS Engineering and Construction Company Limited	-	-	3,108.74	-	-	-
Purchase of Assets						
IL&FS Investment Trust I	-	-	-	-	266.70	-
Sale of Assets						
IL&FS Financial Services Limited	-	0.10	-	-	-	-
IL&FS Maritime Infrastructure Company Limited	-	0.03	-	-	-	-
IL&FS Renewable Energy Limited	-	0.04	-	-	-	-

(c) Statement of material transactions during the Previous Year

₹ in million

Nature of Transactions	Investing Parties	Subsidiaries	Associates	Joint Ventures	Other Enterprises over which IL&FS has control / influence	Key Management Personnel and Relatives
INCOME						
Fund Based Income						
IL&FS Energy Development Company Limited	-	2,872.31	-	-	-	-
IL&FS Financial Services Limited	-	1,485.05	-	-	-	-
IL&FS Engineering and Construction Company Limited	-	-	997.20	-	-	-
Fee Based Income						
IL&FS Financial Services Limited	-	181.50	-	-	-	-
IL&FS Transportation Networks Limited	-	201.82	-	-	-	-
IL&FS Tamil Nadu Power Company Limited	-	147.45	-	-	-	-
Other Income						
IL&FS Financial Services Limited	-	121.18	-	-	-	-
IL&FS Transportation Networks Limited	-	84.73	-	-	-	-
IL&FS Technologies Limited	-	78.41	-	-	-	-
EXPENSES						
Finance Costs						
Life Insurance Corporation of India	651.29	-	-	-	-	-
Andhra Pradesh Expressway Limited	-	129.19	-	-	-	-
Other Operating and Administrative Expenses						
IL&FS Securities Services Limited	-	11.09	-	-	-	-
IL&FS Technologies Limited	-	6.63	-	-	-	-
LIVIA India Limited	-	18.75	-	-	-	-
Balance as at year ended :						
ASSETS						
Non-current Assets :						
Non-current Investment						
IL&FS Energy Development Company Limited	-	2,470.00	-	-	-	-
IL&FS Township & Urban Assets Limited	-	6,270.00	-	-	-	-
Long-term Loans and Advances						
IL&FS Maritime Infrastructure Company Limited	-	4,260.00	-	-	-	-
IL&FS Engineering and Construction Company Limited	-	-	10,749.00	-	-	-
Hill County Properties Limited	-	-	3,561.00	-	-	-
Other Non-current Assets						
Gujarat Road and Infrastructure Company Limited	-	-	516.47	-	-	-

(c) Statement of material transactions during the Previous Year (contd.)

₹ in million

Nature of Transactions	Investing Parties	Subsidiaries	Associates	Joint Ventures	Other Enterprises over which IL&FS has control / influence	Key Management Personnel and Relatives
Current Assets :						
Current portion of Long - term Investments						
West Gujarat Expressway Limited	-	36.00	-	-	-	-
Gujarat Road and Infrastructure Company Limited	-	-	40.00	-	-	-
Current maturities of Long-term Loans and Advances						
IL&FS Township & Urban Assets Limited	-	620.26	-	-	-	-
Short-term Loans and Advances						
IL&FS Environmental Infrastructure & Services Limited	-	338.83	-	-	-	-
IL&FS Education & Technology Services Limited	-	508.18	-	-	-	-
IL&FS Technologies Limited	-	469.26	-	-	-	-
Trade Receivables						
IL&FS Tamil Nadu Power Company Limited	-	484.00	-	-	-	-
Other Current Assets						
IL&FS Township & Urban Assets Limited	-	1,852.52	-	-	-	-
IL&FS Engineering and Construction Company Limited	-	-	1,306.38	-	-	-
Hill County Properties Limited	-	-	484.35	-	-	-
LIABILITIES						
Share Capital						
Redeemable Cumulative Preference Share						
Orix Corporation, Japan	50.00	-	-	-	-	-
Non-current Liabilities :						
Long-term Borrowings						
Life Insurance Corporation of India	5,450.00	-	-	-	-	-
IL&FS Transportation Networks Limited	-	1,943.00	-	-	-	-
Other Long-term Liabilities						
Andhra Pradesh Expressway Limited	-	1,134.37	-	-	-	-
IL&FS Renewable Energy Limited	-	137.80	-	-	-	-
IL&FS Investment Trust I	-	-	-	-	82.26	-
Current Liabilities :						
Current maturities of Long-term Debt						
Life Insurance Corporation of India	1,000.00	-	-	-	-	-
Trade Payables						
IL&FS Environmental Infrastructure & Services Limited	-	4.78	-	-	-	-
IL&FS Education & Technology Services Limited	-	5.12	-	-	-	-
Dighi Port Limited	-	-	14.39	-	-	-

(c) **Statement of material transactions during the Previous Year (contd.)**

₹ in million

Nature of Transactions	Investing Parties	Subsidiaries	Associates	Joint Ventures	Other Enterprises over which IL&FS has control / influence	Key Management Personnel and Relatives
Other Current Liabilities						
Life Insurance Corporation of India	104.15	-	-	-	-	-
IL&FS Financial Services Limited	-	34.08	-	-	-	-
ITNL Road Investment Trust	-	-	-	-	79.13	-
Transactions during the year :						
Investments made / Purchase						
IL&FS Energy Development Company Limited	-	34,141.72	-	-	-	-
IL&FS Tamil Nadu Power Company Limited	-	8,965.00	-	-	-	-
Investments matured / sold						
IL&FS Energy Development Company Limited	-	25,244.43	-	-	-	-
Model Economic Township Limited	-	-	-	4,500.00	-	-
Long-term / Short-term Loans given (Assets)						
IL&FS Energy Development Company Limited	-	7,520.00	-	-	-	-
IL&FS Financial Services Limited	-	31,640.00	-	-	-	-
IL&FS Maritime Infrastructure Company Limited	-	9,730.00	-	-	-	-
IL&FS Renewable Energy Limited	-	9,200.00	-	-	-	-
Long-term / Short-term Loans repaid (Assets)						
IL&FS Energy Development Company Limited	-	7,520.00	-	-	-	-
IL&FS Financial Services Limited	-	31,640.00	-	-	-	-
IL&FS Renewable Energy Limited	-	8,960.00	-	-	-	-
Long-term / Short-term Loans taken (Liabilities)						
IL&FS Energy Development Company Limited	-	1,800.00	-	-	-	-
IL&FS Maritime Infrastructure Company Limited	-	420.00	-	-	-	-
Long-term / Short-term Loans repaid (Liabilities)						
IL&FS Energy Development Company Limited	-	1,800.00	-	-	-	-
IL&FS Maritime Infrastructure Company Limited	-	420.00	-	-	-	-
Dividend Paid						
Life Insurance Corporation of India	195.25	-	-	-	-	-
Orix Corporation, Japan	182.37	-	-	-	-	-
Guarantees / Letter of Credit						
IL&FS Engineering and Construction Company Limited	-	-	2,826.94	-	-	-
Purchase of Assets						
IL&FS Education & Technology Services Limited	-	0.60	-	-	-	-
Sales of Assets						
IL&FS Securities Services Limited	-	1.07	-	-	-	-

(d) Related Party Transactions with individuals owning, directly or indirectly an interest in the voting powers of the Company that gives them control or significant influence over the Company and relatives of any such individual:

NIL

(e) Related Party Transactions with the Company in which Key Management Personnel of the Company are able to exercise significant influence:

NIL

(31) THE COMPANY HAS JOINT CONTROL OVER THE FOLLOWING ENTITIES AS PER ACCOUNTING STANDARD 27 (AS – 27)

Jointly Controlled Entity (All Incorporated In India)	Percentage of Ownership Interest as at March 31, 2016	Percentage of Ownership Interest as at March 31, 2015
Bihar e-Governance Services & Technologies Limited	**50.00%**	50.00%
Gujarat International Finance Tec-City Company Limited	**50.00%**	50.00%
Haldia Integrated Development Agency Limited	**42.54%**	42.54%
IKG Associates	**40.00%**	40.00%
IL&FS DoC Project Development Fund	**50.00%**	50.00%
Jharkhand e-Governance Solutions & Services Limited	**50.00%**	50.00%
Karnataka Enterprise Solutions Limited	**50.00%**	50.00%
Odisha e-Governance Services Limited	**50.00%**	50.00%
Road Infrastructure Development Company of Rajasthan Limited	**50.00%**	50.00%

The aggregate amount of assets, liabilities, income and expenditure of jointly controlled entities, based on Management Accounts prepared by respective entities is as follows:

₹ in million

As at March 31,	2016	2015
Liabilities	**19,451.03**	17,921.57
Assets	**16,387.18**	15,137.18
Capital & Other Commitments	**2,220.37**	1,582.03
Contingent Liability	**417.87**	435.04

₹ in million

For the Year Ended March 31,	2016	2015
Income	**1,815.20**	1,595.53
Expenses (including tax)	**2,232.95**	2,204.40

(32) **SUPPORT TO GROUP COMPANIES**

(a) Letter of Support has been issued to Subsidiary Companies to ensure that their operations are not adversely affected

(b) Guarantees/Letter of Credit

The Group Companies have availed third party limits carved out of the Company's limits from Banks for Letters of Credit, Performance Guarantees and other Financial Guarantees facilities (collectively referred to as'third party guarantees') amounting to ₹ 5,346.05 mn (Previous Year : ₹ 4,200.38 mn). These third party guarantees have been issued by the Company's bankers on behalf of such Group Companies in the normal course of business after due credit assessments. The Company has also received Counter Guarantees from the respective Group Companies against such third party guarantees

(c) Group Companies have availed borrowing facilities from Banks and other Lenders and the arrangements include following :

(i) Debt Servicing Reserve Arrangements (DSRA)

- The Borrowing Entities and / or the Promoter entity of the Borrowing Entities are required to maintain the DSRA amount prior to the relevant due date / repayment date. In the event of failure by both the Borrowing Entity as well as its Promoter Entity to comply with the facility terms, the Company has to assist in arranging for the funds to reinstate and replenish the DSRA
- The Borrowing Subsidiary (Entity) is required to maintain the DSRA amount prior to the relevant due date / repayment date. In the event of failure by the Borrowing Subsidiary (Entity) to comply with the facility terms, the Company has to assist in arranging for the funds to reinstate and replenish the DSRA

(ii) Parent Support Agreement : The Borrowing Subsidiary (Entity) had borrowed funds by issue of securities. In the event of failure by the Borrowing entity to comply with the facility payment terms, the Company has to assist in arranging the funds and / or make payment before payment due date

(iii) Letter of Comfort : The Borrowing Subsidiary (Entity) had borrowed funds by way of Loan funds. In the event of failure by the Borrowing entity to comply with the facility payment terms, the Company has to assist in arranging the funds and or make payment before payment due date

The Company has carried out a detailed assessment with respect to the current status of each underlying transactions as well as of the cash flow of the Projects undertaken by the Group Company as at March 31, 2016. Based on such assessment and confirmation obtained, there is only a remote possibility of devolvement of any liability on the Company

(33) The Company is in the business of providing financial services relating to the commercialisation of infrastructure including loans and investments in Group Companies. As such, all activities undertaken by the Company are incidental to the main business. There are no separate reportable business segments as per Accounting Standard 17 (AS–17) on "Segment Reporting"

(34) Corresponding figures for the previous year have been reclassified and presented in accordance with the current year presentation, wherever necessary

The Notes to Accounts hereto form Part of the Financial Statements

For and on behalf of the Board

Ravi Parthasarathy	Chairman
Hari Sankaran	Vice Chairman & Managing Director
Arun K Saha	Joint Managing Director and CEO
Maharudra Wagle	Group Chief Financial Officer
Avinash Bagul	Company Secretary

Mumbai, May 24, 2016

KEY FINANCIAL RATIOS

For the year ended March 31,	2016	2015	2014	2013	2012
Operating Ratios					
Profit Before Tax / Total Revenue	**20.87%**	22.80%	29.46%	32.10%	39.51%
Profit After Tax / Total Revenue (Refer Note 1)	**14.33%**	21.31%	20.86%	25.61%	31.95%
Balance Sheet Ratio					
Debt to Net Worth Ratio (Refer Note 2)	**2.30**	2.05	1.87	2.37	2.43
Net Worth / Total Assets (Refer Note 2)	**27.90%**	30.00%	31.23%	26.17%	26.04%
Ratio-Returns					
Profit After Tax / Average Net Worth (Refer Note 1 & 2)	**5.18%**	6.91%	9.68%	13.58%	15.04%
Dividend payout (Refer Note 3)	**0.00%**	33.70%	0.00%	26.49%	24.92%
Data - Per Share					
Basic Earnings per Share	**2.26**	17.50	27.00	30.44	30.34
Diluted Earnings per Share	**12.26**	17.50	27.00	29.97	29.59
Book Value	**370.25**	339.33	288.02	234.38	212.48
Dividend % (Refer Note 4)	**-**	80.00	-	80.00	75.00

Notes

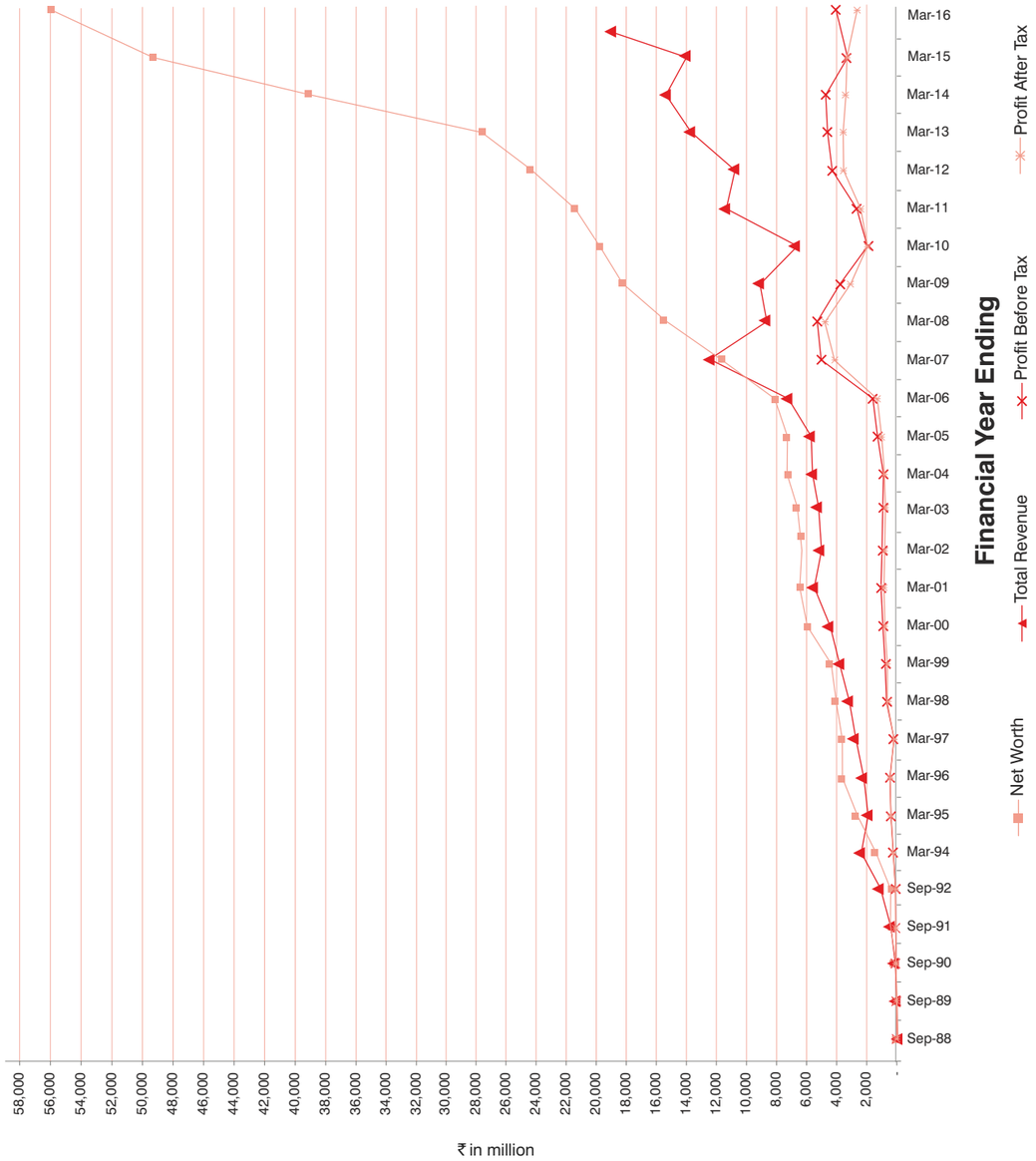
(1) PAT is before any appropriation

(2) Net Worth includes Preference Share Capital and Share Warrants

(3) Dividend payout excludes Dividend Distribution Tax

(4) In order to conserve profit and meet the regulatory norms, no dividend was proposed for Financial Year 2016

29 YEARS AT A GLANCE



SHAREHOLDING PATTERN

IL&FS incorporated in 1987, initially promoted by Central Bank of India, Housing Development Finance Corporation Limited and erstwhile Unit Trust of India. IL&FS is registered as ""Systemically Important Non-Deposit Accepting Core Investment Company (CIC-ND-SI) and is engaged in lending to and investing in IL&FS Group Companies. Over the years, IL&FS has broad-based its shareholding and inducted institutional shareholders including ORIX Corporation, Japan, State Bank of India, Life Insurance Corporation of India and Abu Dhabi Investment Authority

The Shareholding Pattern of IL&FS as at March 31, 2016 is provided below :

(A) Fully Paid-up Equity Shares of ₹ 10/- each

Sr No.	Shareholder	Number	%
1	Life Insurance Corporation of India	**32,541,123**	25.34
2	ORIX Corporation, Japan	**30,227,509**	23.54
3	IL&FS Employees Welfare Trust	**15,399,393**	11.99
4	Abu Dhabi Investment Authority	**16,129,252**	12.56
5	Housing Development Finance Corporation Ltd	**11,587,194**	9.02
6	Central Bank of India	**9,843,386**	7.67
7	State Bank of India	**8,237,967**	6.42
8	UTI - Unit Linked Insurance Plan - UTI Asset Management Co Ltd	**1,051,111**	0.82
9	India Discovery Fund	**1,104,211**	0.86
10	Others	**2,282,130**	1.78
Total		**128,403,276**	**100**

(B) Fully paid up redeemable Cumulative Preference Shares of ₹ 10/- each

Sr No.	Shareholder	Number	%
1	ORIX Corporation, Japan	**5,000,000**	100.00

(C) Fully paid up redeemable Cumulative Preference Shares of ₹ 7,500/- each

Sr No.	Shareholder	Number	%
1	Body Corporates and Others	**1,133,000**	100.00

ADDITIONAL INFORMATION REQUIRED AS PER RBI CIRCULAR NO.125/03.05.002/2008-09 ISSUED ON AUGUST 1, 2008

(1) CAPITAL TO RISK ASSETS RATIO (CRAR)

Items	As at March 31, 2016	As at March 31, 2015
(i) CRAR (%)	**N.A.**	N.A.
(ii) CRAR - Tier I capital (%)	**N.A.**	N.A.
(iii) CRAR - Tier II capital (%)	**N.A.**	N.A.
(iv) Capital Ratio (%) *	**31.61**	40.61
(v) Leverage Ratio (times) *	**2.47**	2.02

* As per the Core Investment Companies (Reserve Bank) Directions, 2011

(2) EXPOSURE TO REAL ESTATE SECTOR

₹ in crores

Category	As at March 31, 2016	As at March 31, 2015
(A) DIRECT EXPOSURE		
(i) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans up to ₹15 lakh may be shown separately)	-	-
(ii) Commercial Real Estate - Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund bases (NFB) limits;	**1,693.90**	1,403.10
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
(a) Residential	**-**	-
(b) Commercial Real Estate	**-**	-
(B) INDIRECT EXPOSURE		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	**-**	-

ADDITIONAL INFORMATION REQUIRED AS PER RBI CIRCULAR NO.125/03.05.002/2008 - 09 ISSUED ON AUGUST 1, 2008 (CONTD.)

(3) MATURITY PATTERN OF CERTAIN ITEMS OF ASSETS AND LIABILITIES

₹ in crores

	1 day to 30/31 days	Over 1 month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Liabilities									
Borrowings from banks	-	-	-	100.00	229.88	1,060.00	650.00	-	**2,039.88**
Market Borrowings	17.48	644.69	622.81	1,086.45	583.34	2,238.24	2,077.40	3,579.88	**10,850.39**
Assets									
Loans & Advances	885.63	12.64	335.97	275.56	120.44	1,226.44	201.42	465.44	**3,523.54**
Investments	1,782.52	-	-	1.80	1.80	17.20	2,415.36	9,615.30	**13,833.98**

Note:

Fixed Deposits of ₹ 1,710 Crores, placed with bank as lien are shown under investments in 1 day to 30/31 days bucket

ADDITIONAL INFORMATION AS REQUIRED IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2015

(A) LIABILITIES SIDE

₹ in Lakhs

Particulars	Amount Outstanding	Amount Overdue
(1) Loans and Advances availed by the Company inclusive of interest accrued thereon but not paid :		
(a) Debentures: Secured	**859,579**	-
Unsecured (other than falling within the meaning of Public Deposits)	**-**	-
(b) Deferred Credits	-	-
(c) Term Loans	**238,539**	-
(d) Inter Corporate Loans and Borrowings	**48,434**	-
(e) Commercial Paper	**152,326**	-
(f) Other Loans (specify nature)		
- Subordinated Debt	**12,560**	-
- Covered Warrants	**19,430**	-

(B) ASSETS SIDE

₹ in Lakhs

Particulars	Amount Outstanding
(2) Break-up of Loans and Advances including Bills Receivables (other than those included in (3) below):	
(a) Secured	**324,214**
(b) Unsecured	**28,120**
(3) Break-up of Leased Assets and Stock on Hire and other assets counting towards AFC activities	
(i) Lease assets inculding lease rentals under Sundry Debtors :	
(a) Financial Lease	-
(b) Operating Lease	-
(ii) Stock on Hire inculding hire charges under Sundry Debtors :	
(a) Assets on Hire	-
(b) Repossessed Assets	-
(iii) Other Loans counting towards AFC activities	
(a) Loans where assets have been repossessed	-
(b) Loans other than (a) above	-

ADDITIONAL INFORMATION AS REQUIRED IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2015 (CONTD.)

₹ in Lakhs

Particulars	Amount Outstanding
(4) Break up of Investments	
(A) Current Investments	
(1) Quoted :	
(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
(2) Unquoted :	
(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
(B) Long Term Investments :	
(1) Quoted :	
(i) Shares : (a) Equity	**165,011**
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
(2) Unquoted :	
(i) Shares : (a) Equity	**871,295**
(b) Preference	**1,000**
(ii) Debentures and Bonds	**175,092**
(iii) Units of Mutual Funds	-
(iv) Government Securties	-
(v) Others (please specify)	-

ADDITIONAL INFORMATION AS REQUIRED IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2015 (CONTD.)

₹ in Lakhs

Particulars	Amount net of provisions		
	Secured	Unsecured	Total
(5) Borrower Group-wise Classification of assets financed as in (2) and (3) above :			
(A) Related Parties			
(a) Subsidiaries	115,311	5,576	**120,887**
(b) Companies in the Same Group	-	-	**-**
(c) Other Related Parties	208,723	20,444	**229,167**
(B) Other than Related Parties	179	2,100	**2,279**
Total	**324,214**	**28,120**	**352,334**

₹ in Lakhs

Particulars	Market value/ Break up or fair value or NAV	Book value (Net of Provisions)
(6) Investor group-wise classification of all Investments (Curent and long term in shares and securities) (both quoted and unquoted) :		
1 Related Parties		
(a) Subsidiaries	1,157,637	**1,105,196**
(b) Companies in the Same Group	-	**-**
(c) Other Related Parties	95,641	**106,912**
2 Other than Related Parties	0	**0**
Total	**1,253,278**	**1,212,108**

₹ in Lakhs

Particulars	Amount
(7) Other information	
(A) Gross Non- performing Assets	
(a) Related parties	**-**
(b) Other than related parties	**-**
(B) Net Non- performing Assets	
(a) Related parties	**-**
(b) Other than related parties	**-**
(C) Assets acquired in satisfaction of debt	**-**

DISCLOSURE UNDER REGULATION 53 (F) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)

LOANS AND ADVANCES IN THE NATURE OF LOANS GIVEN TO SUBSIDIARIES, ASSOCIATES AND OTHERS:

₹ in million

Sr. No	Name of the Company	Amount Outstanding as at		Maximum Outstanding during	
		March 31, 2016	March 31, 2015	2015-16	2014-15
A	**Loans and Advances in the nature of Loans given to Subsidiaries:**				
1	Andhra Pradesh Expressway Limited	**1,123.40**	1,123.40	**1,123.40**	1,123.40
2	Barwa Adda Expressway Limited	**-**	-	**1,250.00**	-
3	East Delhi Waste Processing Company Limited	**410.00**	410.00	**410.00**	410.00
4	IL&FS Airport Limited	**-**	-	**68.00**	-
5	IL&FS Education & Technology Services Limited *	**-**	500.00	**1,170.00**	1,000.00
6	IL&FS Energy Development Company Limited *	**810.24**	-	**10,040.00**	5,770.00
7	IL&FS Environmental Infrastructure & Services Limited *	**987.67**	537.52	**1,003.05**	562.52
8	IL&FS Financial Services Limited *	**-**	-	**13,010.00**	2,818.50
9	IIDC Limited *	**150.00**	120.00	**150.00**	120.00
10	IL&FS Investment Trust -I	**-**	35.00	**35.00**	35.00
11	IL&FS Maritime Infrastructure Company Limited *	**5,632.80**	4,260.00	**6,335.80**	4,860.00
12	IL&FS Paradip Refinery Water Limited	**-**	746.50	**746.50**	746.50
13	IL&FS Renewable Energy Limited **	**95.40**	240.00	**3,380.00**	4,000.00
14	IL&FS Transportation Networks Limited *	**-**	150.00	**11,492.49**	150.00
15	IL&FS Township & Urban Assets Limited *	**2,232.76**	2,399.77	**3,109.77**	2,813.28
16	IL&FS Technologies Limited **	**-**	644.00	**644.00**	644.00
17	ITNL Road Infrastructure Development Company Limited	**500.00**	-	**1,000.00**	-
18	Jharkhand Road Projects Implementation Company Limited	**-**	-	**1,557.00**	-
19	Khed Sinnar Expressway Limited	**-**	-	**1,100.00**	-
20	Moradabad Barelly Expressway Limited	**-**	-	**4,300.00**	-
21	Pune Sholapur Road Development Company Limited	**-**	-	**1,000.00**	-
22	Sabarmati Capital One Limited	**-**	-	**-**	1,830.00
23	Sabarmati Capital Two Limited	**-**	-	**-**	1,530.00
24	Tamil Nadu Water Investment Company Limited	**88.88**	128.38	**128.38**	158.00
25	Urban Mass Transit Company Limited	**5.00**	-	**5.00**	-
26	Vansh Nimay Infraprojects Limited	**-**	7.05	**7.05**	14.10
27	Vaspeth Wind Energy Private Limited	**57.59**	57.59	**57.59**	57.59
28	West Gujarat Expressway Limited	**144.00**	180.00	**180.00**	216.00

DISCLOSURE UNDER REGULATION 53 (F) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)

LOANS AND ADVANCES IN THE NATURE OF LOANS GIVEN TO SUBSIDIARIES, ASSOCIATES AND OTHERS: (CONTD.)

₹ in million

Sr. No	Name of the Company	Amount Outstanding as at		Maximum Outstanding during	
		March 31, 2016	March 31, 2015	2015-16	2014-15
B	**Loans and Advances in the nature of Loans given to Associates :**				
1	Gujarat Road and Infrastructure Company Limited	**725.09**	301.09	**725.09**	451.09
2	Hill County Properties Limited *	**8,436.35**	3,561.00	**9,744.99**	3,619.00
3	IL&FS Engineering & Construction Company Limited	**9,836.10**	10,749.00	**11,913.74**	10,749.00
4	IL&FS Technologies Limited **	**-**	-	**-**	434.00
5	New Tirupur Area Development Corporation Limited	**1,239.25**	1,258.16	**1,258.17**	1,312.26
6	Iridium India Telecom Limited	**0.02**	-	**0.02**	-
C	**Loans and advances in the nature of loans to firms/ companies in which directors are interested byRefer Note 2 name and amount**				

Note:

(1) Loans & Advances includes Loans, Non Convertible Debentures, Bonds and PTCs, but excludes advance towards investment

(2) * Companies in which directors had interest during FY 2016 and FY 2015

** Companies in which directors had interested during FY 2015

DISCLOSURE UNDER REGULATION 53 (F) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)

INVESTMENT BY THE LOANEE IN THE SHARES OF PARENT COMPANY AND SUBSIDIARY COMPANY, WHEN THE COMPANY HAS MADE A LOAN OR ADVANCE IN THE NATURE OF LOAN

₹ in million

Sr No	Name of the Company	FY 2015-16			FY 2014-15		
		No of Shares	Amount of Investment	Maximum Investment Amount	No of Shares	Amount of Investment	Maximum Investment Amount
1	**IL&FS Financial Services Limited**						
	IL&FS AMC Trustee Limited	**250,000**	**2.50**	**2.50**	250,000	2.50	2.50
	IL&FS Broking Services Private Limited	**3,800,000**	**80.13**	**80.13**	3,800,000	80.13	80.13
	IL&FS Capital Advisors Limited	**10,000,000**	**100.00**	**100.00**	10,000,000	100.00	100.00
	IL&FS Global Financial Services (HK) Limited	**1,725,000**	**128.59**	**128.59**	1,725,000	128.59	128.59
	IL&FS Global Financial Services (ME) Limited	**800,000**	**35.94**	**35.94**	800,000	35.94	35.94
	IL&FS Global Financial Services (UK) Limited	**400,001**	**30.25**	**30.25**	400,001	30.25	30.25
	IL&FS Global Financial Services Pte Limited	**3,050,001**	**122.12**	**122.12**	3,050,001	122.12	122.12
	IL&FS Infra Asset Management Limited	**16,800,000**	**168.00**	**168.00**	16,800,000	168.00	168.00
	IL&FS Transportation Networks Limited	**4,266,368**	**577.96**	**577.96**	3,199,776	481.96	481.96
	IL&FS Broking Services Private Limited (Preference Shares)	**2,252,000**	**225.20**	**225.20**	2,252,000	225.20	225.20
	IL&FS Transportation Networks Limited (Preference Shares)	**100,000,000**	**2,000.00**	**2,000.00**	100,000,000	2,000.00	2,000.00
2	**IL&FS Environmental Infrastructure & Services Limited**						
	Kanak Resources Management Limited	**12,177,999**	**121.78**	**121.78**	12,177,999	121.78	121.78
	Unique Waste Processing Company Limited	**2,375,000**	**23.75**	**23.75**	2,375,000	23.75	23.75
	Tierra Enviro Private Limited	**4,500,437**	**45.00**	**45.00**	4,500,437	45.00	45.00
	RDF Power Projects Limited	**54,773,200**	**350.00**	**350.00**	19,773,200	-	-
	Dakshin Dilli Swachh Initiative Limited	**10,000**	**0.10**	**0.10**	-	-	-
	Dakshin Dilli Swachh Initiative Limited (Preference Shares)	**5,000,000**	**50.00**	**50.00**	-	-	-
	Unique Waste Processing Company Limited (Preference Shares)	**810,000**	**8.10**	**8.10**	810,000	8.10	8.10
3	**IIDC Limited**						
	IL&FS Nepal Infrastructure Development Company Private Limited (Note 5)	**-**	**-**	**3.44**	55,000	3.44	3.44
4	**IL&FS Transportation Networks Limited**						
	Amravati Chikhli Expressway Limited	**11,549,994**	**115.50**	**115.50**	-	-	-
	Andhra Pradesh Expressway Limited	**4,293,440**	**42.93**	**42.93**	4,293,440	42.93	42.93
	Badarpur Tollway Operations Management Limited	**49,994**	**0.50**	**0.50**	49,994	0.50	0.50
	Baleshwar Kharagpur Expressway Limited	**178,590,000**	**1,785.90**	**1,785.90**	172,780,000	1,727.80	1,727.80
	Barwa Adda Expressway Limited	**84,999,940**	**850.00**	**850.00**	84,999,940	850.00	850.00
	Charminar Robopark Limited	**4,680,000**	**46.80**	**46.80**	4,680,000	46.80	46.80
	Chenani Nashri Tunnelway Limited	**372,000,000**	**3,720.00**	**3,720.00**	372,000,000	3,720.00	3,720.00
	East Hyderabad Expressway Limited	**21,689,400**	**216.89**	**216.89**	21,689,400	216.89	216.89
	Elsamex S.A.	**260,949**	**2,722.34**	**2,722.34**	260,949	2,722.34	2,722.34

DISCLOSURE UNDER REGULATION 53 (F) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)

INVESTMENT BY THE LOANEE IN THE SHARES OF PARENT COMPANY AND SUBSIDIARY COMPANY, WHEN THE COMPANY HAS MADE A LOAN OR ADVANCE IN THE NATURE OF LOAN (CONTD.)

₹ in million

Sr No	Name of the Company	FY 2015-16			FY 2014-15		
		No of Shares	Amount of Investment	Maximum Investment Amount	No of Shares	Amount of Investment	Maximum Investment Amount
	Fagne Songadh Expressway Limited	**8,549,994**	**85.50**	**85.50**	-	-	-
	Futureage Infrastructure India Limited	**3,000,000**	**30.00**	**30.00**	3,000,000	30.00	30.00
	GIFT Parking Facilities Limited	**49,994**	**0.50**	**0.50**	49,994	0.50	0.50
	Gujarat Road and Infrastructure Company Limited	**-**	**-**	**-**	-	-	442.50
	GRICL Rail Bridge Development	**50,000**	**0.50**	**0.50**	-	-	-
	Hazaribagh Ranchi Expressway Limited Company Limited	**130,986,900**	**1,362.64**	**1,362.64**	130,986,900	1,362.64	1,362.64
	IL&FS Rail Limited	**550,139,182**	**5,501.39**	**5,501.39**	385,285,112	3,852.85	4,114.85
	ITNL Africa Projects Limited	**2,500,000**	**0.86**	**0.86**	2,500,000	0.86	0.86
	ITNL International Pte Limited	**66,398,625**	**3,667.63**	**3,667.63**	60,894,038	3,292.74	3,292.74
	ITNL Offshore Pte Limited	**3,370,500**	**208.44**	**208.44**	3,370,500	208.44	208.44
	ITNL Offshore Two Pte Limited	**50,000**	**3.12**	**3.12**	1	0.00	0.00
	ITNL Offshore Three Pte Limited	**1**	**0.00**	**0.00**	1	0.00	0.00
	ITNL Road Infrastructure Development Company Limited	**140,000,000**	**1,400.00**	**1,400.00**	140,000,000	1,400.00	1,400.00
	Jharkhand Infrastructure Implementation Company Limited	**12,450,000**	**124.50**	**124.50**	-	-	-
	Jharkhand Road Projects Implementation	**242,448,000**	**2,424.48**	**2,424.48**	242,448,000	2,424.48	2,424.48
	Karyavattom Sports Facilities Limited	**43,119,940**	**431.20**	**431.20**	43,119,940	431.20	431.20
	Khed Sinnar Expressway Limited	**294,190,000**	**2,941.90**	**2,941.90**	149,999,994	1,500.00	1,500.00
	Kiratpur Ner Chowk Expressway Limited	**415,950,000**	**4,159.50**	**4,159.50**	320,750,000	3,207.50	3,207.50
	Moradabad Bareilly Expressway Limited	**221,660,000**	**2,216.60**	**2,216.60**	221,660,000	2,216.60	2,216.60
	MP Border Checkposts Development Company Limited	**110,278,130**	**1,102.78**	**1,102.78**	110,278,130	1,102.78	1,102.78
	North Karnataka Expressway Limited	**7,720,823**	**77.21**	**77.21**	7,720,823	77.21	77.21
	Pune Sholapur Road Development Company Limited	**160,000,000**	**1,600.00**	**1,600.00**	160,000,000	1,600.00	1,600.00
	Rajasthan Land Holdings Limited	**2,000,000**	**25.00**	**25.00**	-	-	-
	Rapid MetroRail Gurgaon Limited	**18,239,128**	**182.39**	**2,208.42**	193,332,083	1,933.32	1,933.32
	Rapid MetroRail Gurgaon South Limited	**155,977,500**	**1,559.78**	**1,559.78**	87,867,500	878.68	878.68
	Sikar Bikaner Highway Limited	**124,050,000**	**1,240.50**	**1,240.50**	124,050,000	1,240.50	1,240.50
	Vansh Nimay Infraprojects Limited	**14,300,000**	**145.00**	**145.00**	14,300,000	145.00	145.00
	West Gujarat Expressway Limited	**14,799,985**	**100.50**	**100.50**	14,799,985	100.50	100.50
	West Gujarat Expressway Limited (Preference Shares)	**20,000,000**	**296.90**	**296.90**	20,000,000	296.90	296.90
	Andhra Pradesh Expressway Limited (Preference Shares)	**220,000,000**	**2,200.00**	**2,200.00**	220,000,000	2,200.00	2,200.00
5	**IL&FS Energy Development Company Limited**						
	IL&FS Hydro Energy Limited	**100,000**	**1.00**	**1.00**	100,000	1.00	1.00
	IL&FS Renewable Energy Limited	**157,181,000**	**5,639.00**	**5,639.00**	157,181,000	5,639.00	5,639.00

DISCLOSURE UNDER REGULATION 53 (F) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)

INVESTMENT BY THE LOANEE IN THE SHARES OF PARENT COMPANY AND SUBSIDIARY COMPANY, WHEN THE COMPANY HAS MADE A LOAN OR ADVANCE IN THE NATURE OF LOAN (CONTD.)

₹ in million

Sr No	Name of the Company	FY 2015-16			FY 2014-15		
		No of Shares	Amount of Investment	Maximum Investment Amount	No of Shares	Amount of Investment	Maximum Investment Amount
	IL&FS Tamilnadu Power Company Limited	**160,797,509**	**42,263.32**	**42,263.32**	107,070,550	25,840.75	25,840.75
	Khandke Wind Energy Private Limited	**-**	**-**	**1,716.66**	154,492,349	1,544.92	1,544.92
	Lalpur Wind Energy Limited	**-**	**-**	**3,302.67**	228,866,620	2,288.67	2,288.67
	Nana Layja Power Company Limited	**20,050,000**	**200.50**	**200.50**	20,050,000	200.50	200.50
	Wind Urja India Private Limited	**-**	**-**	**994.08**	99,408,000	994.08	994.08
	IL&FS Wind Energy Limited	**490,050,000**	**4,900.50**	**4,900.50**	50,000	0.50	0.50
	Mota Layja Gas Power Company Limited	**50,000**	**0.50**	**0.50**	50,000	0.50	0.50
	Maritime International Offshore Pte Limited	**32,483**	**1.53**	**1.53**	32,483	1.53	1.53
	Ratedi Wind Power Private Limited	**-**	**-**	**1,564.43**	-	-	-
	Tadas Wind Energy Private Limited	**-**	**-**	**2,774.24**	-	-	-
	IL&FS Renewable Energy Limited (Preference Shares)	**20,200,000**	**202.00**	**202.00**	20,200,000	202.00	202.00
6	**IL&FS Maritime Infrastructure Company Limited**						
	Gujarat Integrated Maritime Complex Private Limited	**90,000**	**1,064.75**	**1,064.75**	90,000	1,064.75	1,064.75
	IL&FS Kamal International Container Terminal Limited	**510**	**0.19**	**0.19**	510	0.19	0.19
	IL&FS Maritime International FZE	**1,000**	**2.19**	**2.19**	1,000	2.19	2.19
	IL&FS Prime Terminals FZC	**481,333**	**1,074.92**	**1,074.92**	481,333	1,074.92	1,074.92
	IMICL Dighi Maritime Limited	**190,711,095**	**1,907.11**	**1,907.11**	120,191,095	1,201.91	1,201.91
	India Tourist & Heritage Village Private Limited	**9,540,000**	**2,530.00**	**2,530.00**	9,540,000	2,530.00	2,530.00
	Porto Novo Maritime Limited	**70,700,000**	**707.00**	**707.00**	70,700,000	707.00	707.00
	Sealand Warehousing Private Limited	**4,674,807**	**46.75**	**46.75**	4,674,807	46.75	46.75
	IL&FS Transportation Networks Limited (Preference Shares)	**100,000,000**	**2,000.00**	**2,000.00**	100,000,000	2,000.00	2,000.00
7	**IL&FS Township & Urban Assets Limited**						
	Bhutan Education City Private Limited	**327,837**	**32.78**	**32.78**	327,837	32.78	32.78
	Sabarmati Capital One Limited	**49,900,000**	**499.00**	**499.00**	49,900,000	499.00	499.00
	Sabarmati Capital Two Limited	**23,000,000**	**230.00**	**230.00**	23,000,000	230.00	230.00
8	**IL&FS Education & Technology Services Limited**						
	IL&FS Cluster Development Initiative Limited	**12,000,000**	**600.00**	**600.00**	12,000,000	600.00	600.00
	IL&FS Skills Development Corporation Limited	**33,538,600**	**335.39**	**335.39**	22,688,600	226.89	226.89
	Skill Training Assessment Management Partners Limited	**5,000,000**	**50.00**	**50.00**	-	-	-

DISCLOSURE UNDER REGULATION 53 (F) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)

INVESTMENT BY THE LOANEE IN THE SHARES OF PARENT COMPANY AND SUBSIDIARY COMPANY, WHEN THE COMPANY HAS MADE A LOAN OR ADVANCE IN THE NATURE OF LOAN (CONTD.)

₹ in million

Sr No	Name of the Company	FY 2015-16			FY 2014-15		
		No of Shares	Amount of Investment	Maximum Investment Amount	No of Shares	Amount of Investment	Maximum Investment Amount
9	**IL&FS Tamilnadu Power Company Limited**						
	Cuddalore Solar Power Private Limited	**17,600**	**0.18**	**0.18**	17,600	0.18	0.18
	Good Earth Shipbuilding Private Ltd (Note 2)	**-**	**-**	**-**	-	-	
	IL&FS Maritime Offshore Pte Limited	**39,929,876**	**2,128.29**	**2,128.29**	38,929,926	2,064.29	2,064.29
10	**IL&FS Engineering & Construction Company Limited**						
	Angeerasa Greenfields Private Limited	**1,000**	**0.10**	**0.10**	1,000	0.10	0.10
	Ekadanta Greenfields Private Limited	**1,000**	**0.10**	**0.10**	1,000	0.10	0.10
	Maytas Infra Assets Limited	**50,000**	**0.50**	**0.50**	50,000	0.50	0.50
	Maytas Infra Saudi Arabia Company LLC	**27,500**	**331.90**	**331.90**	27,500	331.90	331.90
	Maytas Metro Limited	**49,995**	**-**	**-**	49,995	-	-
	Maytas Vasista Varadhi Limited	**50,000**	**0.50**	**0.50**	50,000	0.50	0.50
	Saptaswara Agro - Farms Private Limited	**1,000**	**0.10**	**0.10**	1,000	0.10	0.10
11	**Hill County Properties Limited**						
	Jeedimetla Residential Homes Private Limited	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10
	Kondapur Residential Homes Private Limited	**10,000**	**-**	**-**	10,000	-	-
	Mandakini Realty Private Limited (Formerly Mandakini Agro-Tech Private Limited)	**24,500**	**2.45**	**2.45**	24,500	2.45	2.45
	Maytas Avenues Private Limited	**10,000**	**-**	**-**	10,000	-	-
	Maytas Buildtech Private Limited	**10,000**	**-**	**-**	10,000	-	-
	Maytas Constructions Private Limited	**10,000**	**-**	**-**	10,000	-	-
	Maytas Developers Private Limited	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10
	Maytas Enterprises Residences Private Limited	**10,000**	**-**	**-**	10,000	-	-
	Maytas Enterprises SEZ Private Limited	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10
	Maytas Hill County Residences Private Limited	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10
	Hill County SEZ Private Limited (Formerly Maytas Hill County Properties Limited)	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10
	Hill County Homes Private Limited (Formerly Maytas Homes Private Limited)	**10,000**	**-**	**-**	10,000	-	-
	Maytas Logiparks (Isnapur) Private Limited	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10
	Maytas Logiparks (Malkapur) Private Limited	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10
	Maytas Mansion Private Limited	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10
	Maytas Properties ME FZE	**1**	**-**	**1**	-	-	-
	Maytas Properties ME FZE (Note 1)	**-**	**-**	**-**	-	121.02	121.02
	Maytas Townships Private Limited	**10,000**	**-**	**-**	10,000	-	-
	Maytas Ventures Farms Private Limited	**-**	**-**	**-**	10,000	-	-
	Maytas Ventures India Private Limited	**10,000**	**-**	**-**	10,000	-	-
	Maytas Venture Residences Private Limited	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10

DISCLOSURE UNDER REGULATION 53 (F) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)

INVESTMENT BY THE LOANEE IN THE SHARES OF PARENT COMPANY AND SUBSIDIARY COMPANY, WHEN THE COMPANY HAS MADE A LOAN OR ADVANCE IN THE NATURE OF LOAN (CONTD.)

₹ in million

Sr No	Name of the Company	FY 2015-16			FY 2014-15		
		No of Shares	Amount of Investment	Maximum Investment Amount	No of Shares	Amount of Investment	Maximum Investment Amount
	Hill County Ventures SEZ Private Limited (Formerly Maytas Ventures SEZ Private Limited)	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10
	Maytas Villas Private Limited	**10,000**	**-**	**-**	10,000	-	-
	Plavanga Realty Private Limited (Formerly Plavanga Agro-Farms Private Limited)	**1,000**	**0.10**	**0.10**	1,000	0.10	0.10
	Goman Agrofarms Private Limited (Note 6)	**-**	**-**	**-**	25,000	42.10	42.10
	Konar Green Lands Private Limited (Note 6)	**-**	**-**	**-**	25,000	42.10	42.10
	Himagiri Bio Tech Private Limited (Note 6)	**-**	**-**	**-**	25,000	42.70	42.70
	Himagiri Green field Private Limited (Note 6)	**-**	**-**	**-**	25,000	42.10	42.10
	Medravathi Agro Farms Private Limited (Note 6)	**-**	**-**	**-**	25,000	41.20	41.20
	Nagavali Green Lands Private Limited (Note 6)	**-**	**-**	**-**	25,000	39.70	39.70
	Sindhu Greenlands Private Limited (Note 6)	**-**	**-**	**-**	25,000	42.10	42.10
	Swarnamukhi Green fields Private Limited (Note 6)	**-**	**-**	**-**	25,000	39.85	39.85
	Swarngiri Greenfields Private Limited (Note 6)	**-**	**-**	**-**	25,000	42.85	42.85
	Uttarashada Bio Tech Private Limited (Note 6)	**-**	**-**	**-**	25,000	42.25	42.25
	Vamsadahara Agro Private Limited (Note 6)	**-**	**-**	**-**	25,000	45.10	45.10
	Vindhya Green Lands Private Limited (Note 6)	**-**	**-**	**-**	25,000	45.10	45.10
	Wardha Green Fields Private Limited (Note 6)	**-**	**-**	**-**	25,000	42.55	42.55
	Yamuna Agro Farms Private Limited (Note 6)	**-**	**-**	**-**	25,000	42.10	42.10
	Hill County Hospitality Services Private Limited	**10,000**	**0.10**	**0.10**	-	-	-
	Malayagiri Realty Private Limited (Formerly Malayagiri Agro Farms Private Limited)	**1,000**	**0.10**	**0.10**	-	-	-
	Manas Homes India Private Limited (Formerly Manas Greenlands Private Limited)	**1,000**	**0.10**	**0.10**	-	-	-
	Mahendragiri Realty Private Limited (Formerly Mahendragiri Greenlands Private Limited)	**1,000**	**0.10**	**0.10**	-	-	-
	Chandrabhaga Homes Private Limited (Preference Shares)	**24,500**	**2.45**	**2.45**	24,500	2.45	2.45
12	**IL&FS Technologies Limited**						
	Bhopal E- Governance Limited	**50,000**	**0.50**	**0.50**	50,000	0.50	0.50
	IL&FS Technologies Philippines, Inc, Philippines	**9,132,846**	**8.17**	**8.17**	9,132,846	8.17	8.17
	ITTIL (FZC), Sharjah, UAE (Note 4)	**114**	**0.13**	**1.45**	114	1.45	1.45
	Land Registration Systems, Inc, Philippines	**8,967,692**	**844.65**	**844.65**	8,967,692	844.65	844.65
	LIVIA India Limited	**4,827,368**	**38.06**	**38.06**	4,827,368	38.06	38.06
	ITL Infrasoft DMCC	**50**	**0.86**	**0.86**	50	0.86	0.86
	LIVIA India Limited (Preference Shares)	**13,000,000**	**130.00**	**130.00**	13,000,000	130.00	130.00
	Bhopal E Governance Limited (Preference Shares)	**8,450,000**	**84.50**	**84.50**	8,450,000	84.50	84.50

DISCLOSURE UNDER REGULATION 53 (F) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)

INVESTMENT BY THE LOANEE IN THE SHARES OF PARENT COMPANY AND SUBSIDIARY COMPANY, WHEN THE COMPANY HAS MADE A LOAN OR ADVANCE IN THE NATURE OF LOAN (CONTD.)

₹ in million

Sr No	Name of the Company	FY 2015-16			FY 2014-15		
		No of Shares	Amount of Investment	Maximum Investment Amount	No of Shares	Amount of Investment	Maximum Investment Amount
13	**IL&FS Renewable Energy Limited**						
	East Delhi Waste Processing Company Limited	**7,839**	**0.16**	**0.16**	7,839	0.16	0.16
	Shendra Green Energy Limited	**3,665,894**	**240.40**	**240.40**	3,665,894	240.40	240.40
	IL&FS Solar Power Limited	**50,000**	**0.50**	**0.50**	50,000	0.50	0.50
	IL&FS Wind Farms Limited	**17,297,000**	**31.80**	**31.80**	17,297,000	31.80	31.80
	Tadas Wind Energy Private Limited	**97,473,352**	**974.74**	**3,739.98**	291,997,508	2,919.98	2,919.98
	Ratedi Wind Power Private Limited	**54,966,600**	**549.67**	**2,114.10**	111,180,000	1,111.80	1,111.80
	Sipla Wind Energy Limited	**80,000**	**0.80**	**0.80**	80,000	0.80	0.80
	Bhojpur Biomass Power Company Limited	**50,000**	**0.50**	**0.50**	50,000	0.50	0.50
	Patiala Bio Power Company Limited	**50,000**	**0.50**	**0.50**	50,000	0.50	0.50
	Rohtas Bio Energy Limited	**50,000**	**0.50**	**0.50**	50,000	0.50	0.50
	Vaspeth Wind Energy Limited	**50,000**	**0.50**	**0.50**	50,000	0.50	0.50
	IL&FS Wind Power Services Limited	**2,000,000**	**20.00**	**20.00**	2,000,000	20.00	20.00
	Mahidad Wind Energy Private Limited	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10
	Jogihali Wind Energy Private Limited	**10,000**	**0.10**	**0.10**	10,000	0.10	0.10
	Cuddalore Solar Power Private Limited	**50,000**	**0.50**	**0.50**	50,000	0.50	0.50
	East Delhi Waste Processing Company Limited (Preference Shares)	**5,956,496**	**595.65**	**595.65**	3,048,400	304.84	304.84
14	**Gujarat Road and Infrastructure Company Limited**						
	GRICL Road Bridge Development Company Limited (Note 3)	**-**	**-**	**-**	-	-	0.50

Notes:

(1) Investment includes advance towards investment ₹ Nil (Previous Year : ₹ 121.02 mn)

(2) Good Earth Shipbuilding Private Limited has been merged with IL&FS Tamilnadu Power Company Limited with effect from April 1, 2013

(3) Gujarat Road and Infrastructure Company Limited became an Associate with effect from August 8, 2014

(4) Investment of IL&FS Technologies Limited in Equity shares of ITTIL (FZC), Sharjah, UAE are considered net of Provision for diminution in value of investments of ₹ 1.32 mn

(5) IL&FS Nepal Infrastructure Development Company Private Limited has been dissolved with effect from September 7, 2015

(6) Subsidiary companies have been merged with Hill County Properties Limited in September 2015 effective from April 1, 2014

DISCLOSURE UNDER REGULATION 53 (F) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)

INVESTMENTS BY THE COMPANY

₹ in million

Name of Company	Investment Type	FY 2015-16			FY 2014-15		
		Quantity	Outstanding Investment Amount	Maximum Investment Amount	Quantity	Outstanding Investment Amount	Maximum Investment Amount
Subsidiary							
Chhotagovindpur and Bagbera Drinking Water Supply Projects Limited	Equity	**25,500**	**0.25**	**0.25**	-	-	-
IL&FS Academy of Applied Development	Equity	**4,000,000**	**40.00**	**40.00**	2,999,820	30.00	30.00
IL&FS Airports Limited	Equity	**72,830,000**	**728.30**	**728.30**	70,830,000	708.30	708.30
IL&FS Energy Development Company Limited	Equity	**1,173,426,464**	**46,740.00**	**46,740.00**	1,123,669,413	41,881.72	41,881.72
IL&FS Environmental Infrastructure and Services Limited	Equity	**39,979,254**	**1,852.52**	**1,852.52**	33,483,254	1,446.52	1,446.52
IL&FS Global Pte Limited	Equity	**137,500**	**90.46**	**90.46**	12,500	7.84	7.84
IL&FS Tamil Nadu Power Company Limited	FCD	**500**	**5,000.00**	**5,000.00**	-	-	-
IL&FS Tamil Nadu Power Company Limited	Equity	**-**	**-**	**12,964.99**	45,707,713	12,964.99	30,628.61
IL&FS Technologies Limited	Equity	**5,849,809**	**1,493.13**	**1,493.13**	5,197,363	1,109.49	1,109.49
IL&FS Transportation Networks Limited	Equity	**236,582,632**	**13,632.41**	**13,632.41**	171,450,000	7,770.48	7,770.48
IL&FS Trust Company Limited	Equity	**-**	**-**	**29.06**	225,720	29.06	29.06
Jharkhand Infrastucture Implementation Company Limited	Equity	**49,940**	**0.50**	**0.50**	-	-	-
Porto Novo Maritime Limited	FCD	**190**	**1,900.00**	**1,900.00**	-	-	-
Rapid Metro Rail Gurgaon Limited	Equity	**300,211,197**	**5,103.59**	**5,103.59**	-	-	-
West Gujarat Expressway Limited	NCD	**144**	**144.00**	**180.00**	180	180.00	216.00
Associate							
Gujarat Road and Infrastructure Company Limited	NCD	**2,400**	**120.00**	**160.00**	3,200	160.00	200.00
Gujarat Road and Infrastructure Company Limited (Refer note 2)	NCB	**8,217**	**233.31**	**233.31**	8,217	41.09	41.09
Gujarat Road and Infrastructure Company Limited (Refer note 2)	NCB	**2,000**	**371.87**	**371.87**	2,000	100.00	100.00
IL&FS Engineering and Construction Company Limited	Equity	**22,505,040**	**2,164.48**	**2,164.48**	18,096,995	1,787.60	1,787.60
Iridium India Telecom Limited	Equity	**22,011,200**	**0.00**	**0.00**	25,186,950	0.00	0.00
Iridium India Telecom Limited	OCD	**172,500**	**0.01**	**0.01**	28,750	0.00	0.00

DISCLOSURE UNDER REGULATION 53 (F) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS)

INVESTMENTS BY THE COMPANY (contd.)

₹ in million

Name of Company	Investment Type	FY 2015-16			FY 2014-15		
		Quantity	Outstanding Investment Amount	Maximum Investment Amount	Quantity	Outstanding Investment Amount	Maximum Investment Amount
Others							
IL&FS Investment Trust-I (PTC-I)	PTC	-	-	**35.00**	35	35.00	35.00
			79,614.84			**68,252.08**	

FCD : Fully Convertible Debentures
NCD : Non Convertible Debentures
OCD : Optionally Convertible Debenture
PTC :Pass Thru Certificate
NCB : Non Covertible Bonds

Notes:

(1) The above includes only those investments where there is a movement during FY 2016. For other investments refer note 13 (d) to the Financial Statements

(2) The principal value of Deep Discount Bonds (included in Non Convertible Bonds) (DDB) are revised in December 2014 and accordingly cumulative interest value included till such date

Instilling scientific temper in young India

As a group, we believe that nurturing young students by giving them access to better academic facilities will help design a better future of our nation. Especially, nurturing scientific temper in children is a pre-condition to cultivate robust questioning minds. Maintaining this focus, we have developed various initiatives, which are currently being implemented in 200 rural schools across India, covering over 50,000 students.

Amongst others, one of our initiatives focuses on developing digital literacy Digital Duniya buses equipped with laptops and enabled with wireless internet connections, regularly visit schools and villages and impart digital education to children and village-youth. Digital Duniya buses are running in four locations in different states of Jharkhand, Maharashtra and Uttar Pradesh

In 2015, in collaboration with the Agastya Foundation, we started two buses equipped with scientific experiments and tools to learn science. These science buses are now visiting over 40 schools and helping over 9000 students to learn science through models and experiments along the Barwa Adda Expressway. Our mentors and trained teachers help students learn from the various experiments available in the science bus. The students are extremely excited when the science bus visits the school as it quenches their curiosity and thirst for knowledge!

Similarly in rural Kutch, in Mota Layja, a village in Mandavi district, we have installed a Science Centre in collaboration with Agastya Foundation. Over 2000 students from local schools have access to the centre to do experiments and learn scientific principles.

In rural Maharashtra along the Khed-Sinnar Highway, we support an innovative academic intervention in collaboration with Vigyan Ashram, a NGO dedicated to nurturing scientific creativity in rural students. Here students learn the applications of scientific principles with the help of local experts. In 2016, as part of our IBT program, a 3D printer has been installed in a local government school in Gavdewadi, Khed district, Maharashtra.

Our company plays a critical role in building the infrastructure of the nation; and by definition, "infrastructure' stands for the creation of 'access'. Taking cue from this, we have designed academic initiatives that especially provide the right access to young minds and enable them to develop scientific temper with larger possibilities for the future.