

***DIRECTORS' REPORT***

The Directors have pleasure in presenting their report and Accounts for the year ended March 31, 2009.

**FINANCIAL RESULTS**

<b>Particulars</b>	<b>2008-2009 Rs. Lakhs</b>	<b>2007-2008 Rs. Lakhs</b>
Income for the year	<b>3,368.44</b>	2816.10
Less: Expenditure	<b>(1,453.38)</b>	(1,551.69)
Profit Before Depreciation & Tax (PBDT)	<b>1,915.06</b>	1,264.41
Less: Depreciation	<b>(343.34)</b>	(340.54)
<b>Profit / (Loss) before tax (PBT)</b>	<b>1,571.72</b>	923.87
Less: Provision for tax	<b>(721.61)</b>	(601.88)
<b>Profit / (Loss) after tax (PAT)</b>	<b>850.11</b>	321.99
Balance brought forward from previous year	<b>364.05</b>	42.06
<b>Profit available for appropriation</b>	<b>1,214.16</b>	364.05
Transfer to General Reserve	—	—
<b>Profit available for distribution</b>	<b>1,214.16</b>	364.05
Dividend	—	—
Tax on Dividend	—	—
<b>Balance carried to Balance Sheet</b>	<b>1,214.16</b>	364.05

**APPROPRIATIONS**

There were no appropriations made during the year 2008-2009.

**DIVIDEND**

Your Directors prefer to retain the profit available for the purposes of appropriation for future operational requirements and hence do not recommend any dividend for the year 2008-2009.

**CAPITAL EXPENDITURE**

During the year, your Company has added fixed assets amounting to Rs. 138.48 lakhs thereby the gross Fixed Assets of the Company stood at Rs. 10,079.01 Lakhs and the net Fixed Assets stood at Rs. 6,849.16 Lakhs after charging off depreciation to an extent of Rs. 3,229.85 Lakhs as on March 31, 2009.

**AUDITORS' REPORT**

The Auditors' Report to the Shareholders does not contain any qualifications.

**DEPOSITS**

The Company has not accepted any deposits from the public.

**MATERIAL CHANGES, IF ANY, BETWEEN DATE OF THE BALANCE SHEET AND DATE OF THE DIRECTORS' REPORT**

There are no material changes to be reported between date of the Balance Sheet and date of the Directors' Report.

**DISCLOSURE OF PARTICULARS RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS PER THE COMPANIES' (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988****Conservation of Energy**

As the Company is engaged in developing, operating and maintaining a bypass road, the provisions relating to conservation of energy does not apply.

**Technology Absorption**

There was no Technology absorption during the year 2008-2009.

**Foreign Exchange Earnings and Outgo**

There was no usage or earning of any foreign currency in the course of transactions during the year 2008-2009.

**PARTICULARS OF EMPLOYEES**

There are no employees covered by the provisions of the Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

#### **SUBSIDIARY COMPANIES**

Your Company does not have any subsidiary companies under its purview.

#### **DIRECTORS RESPONSIBILITY STATEMENT**

The Board of Directors of the Company confirms

- i. that in the preparation of the annual accounts, the applicable Accounting Standards have been followed and there has been no material departure;
- ii. that the selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2009 and of the profit of the Company for the year ended on that date;
- iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv. that the annual accounts have been prepared on a going concern basis.

#### **DIRECTORS & MANAGER**

Mr. Karthikeyan T. V., Director who retires by rotation at this Annual General Meeting, being eligible, offer himself for re-appointment.

Mr. S. Ayyadurai resigned as Manager and Lt. Col. M. Baskaran was appointed as Manager under the provisions of the Companies Act, 1956 during the year 2008-2009.

#### **AUDIT COMMITTEE**

The Audit Committee consists of three non-executive and independent directors. The present members of the Committee are

1. Mr. B. Ramakrishnan
2. Mr. Karthikeyan T. V.
3. Mr. M. H. Desai

The role, terms of reference, the authority and power of Chairman are in conformity with the requirements of the Companies Act, 1956.

The Committee met periodically during the year and held discussions with the auditors on internal control systems and internal audit report.

#### **REMUNERATION COMMITTEE**

The Remuneration Committee consists of three non executive and independent directors. The present members of the Committee are

1. Mr. B. Ramakrishnan
2. Mr. Karthikeyan T. V.
3. Mr. M. H. Desai

The role, terms of reference, the authority and power of Chairman are in conformity with the requirements of the Companies Act, 1956.

The Committee met during the year to fix the Remuneration to be paid to the Managerial Personnel under the provisions of Schedule XIII of the Companies Act, 1956.

#### **AUDITORS**

The Auditors, M/s Sharp & Tannan, Chartered Accountants, being statutory auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. Certificate from Auditors has been received to the effect that their appointment, if made, would be within the limits prescribed under Section 224(1B) of the Companies Act.

#### **ACKNOWLEDGEMENTS**

The Directors acknowledge the invaluable support extended to the Company by the financial institutions, bankers, employees of the Company and management staff of the parent company.

For and on behalf of the Board

Place : Chennai  
Date : April 20, 2009

**B. RAMAKRISHNAN**  
Director

**KARTHIKEYAN T. V.**  
Director

## AUDITORS' REPORT

### TO THE MEMBERS OF L&T TRANSPORTATION INFRASTRUCTURE LIMITED

We have audited the attached Balance Sheet of L&T TRANSPORTATION INFRASTRUCTURE LIMITED as at March 31, 2009, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In accordance with the provisions of Section 227 of the Companies Act, 1956, we report that

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to above, we report that
  - (a) we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit;
  - (b) in our opinion, proper books of accounts as required by law have been kept by the Company, so far as it appears from our examination of those books;
  - (c) the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) in our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-Section (3C) of Section 211 of the Companies Act, 1956;
  - (e) on the basis of the written representations received from the Directors of the Company as on March 31, 2009, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956; and
  - (f) in our opinion, and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies in schedule L and notes appearing thereon in schedule M, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India
    - (i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2009;
    - (ii) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
    - (iii) in case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**SHARP & TANNAN**  
*Chartered Accountants*

**V. R. LALITHA**  
*Partner*  
Membership No. 18284

Place : Chennai  
Date : April 20, 2009

**ANNEXURE TO THE AUDITORS' REPORT**

With reference to the Annexure referred to in paragraph 1 of our report to the Members of L&T TRANSPORTATION INFRASTRUCTURE LIMITED on the accounts for the year ended March 31, 2009, we report that

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) We are informed that the management of the Company has physically verified during the year all its fixed assets and no material discrepancies were noticed on such verification.
- (c) The Company has not disposed off substantial part of its fixed assets so as to affect the going concern assumption.
- (ii) As the Company is engaged in the business of infrastructure development and maintenance, the clauses relating to inventory are not applicable.
- (iii) The Company has not granted or taken any loans, secured or unsecured, to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, paragraphs 4(iii)(a) to (g) of the Order are not applicable.
- (iv) In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business, for the purchase of fixed assets and sale of services. In our opinion, and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control system.
- (v) In our opinion, and according to the information and explanations given to us, there are no transactions that need to be entered into the register in pursuance of Section 301 of the Companies Act, 1956 and hence reporting under this clause does not arise .
- (vi) The Company has not accepted deposits from the public with in the meaning of Sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956.
- (vii) In our opinion, the Company has an internal audit system commensurate with its size and the nature of its business.
- (viii) Maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax, and other statutory dues during the year with the appropriate authorities. As at March 31, 2009, there are no undisputed statutory dues payable for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no disputed Statutory liabilities in respect of Income Tax and Cess.
- (x) The Company has no accumulated losses at the end of the financial year and has not incurred cash losses in the financial year or in the immediately preceding financial year.
- (xi) The Company has not defaulted in repayment of dues to financial institution or bank or debenture holders, during the year.
- (xii) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company.
- (xiv) According to the information and explanations given to us, the Company is not a dealer or trader in securities. The Company has invested surplus fund in mutual funds. According to the information and explanation given to us proper records have been maintained of the transactions and contracts and timely entries have been made therein. The investments have been held by the Company in its own name.
- (xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) In our opinion and according to the information and explanation given to us, the term loans have been applied for the purposes for which they were obtained.
- (xvii) The Company has not raised funds on short - term basis during the year.
- (xviii) The Company has not made any preferential allotment of shares during the year.
- (xix) The Company has not issued debentures during the year. Accordingly, no securities need to be created.
- (xx) The Company has not raised any money by public issue during the year.
- (xxi) During the course of our examination of the books and the records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by management.

**SHARP & TANNAN**  
Chartered Accountants

**V. R. LALITHA**  
Partner  
Membership No. 18284

Place : Chennai  
Date : April 20, 2009

**BALANCE SHEET AS AT MARCH 31, 2009**

	<b>Schedule</b>	<b>As at 31.03.2009 Rupees</b>	<b>As at 31.03.2008 Rupees</b>	<b>As at 31.03.2008 Rupees</b>
<b>SOURCES OF FUNDS</b>				
<b>Shareholders' Funds</b>				
Share Capital	<b>A</b>	<b>414,000,000</b>		414,000,000
Reserves & Surplus	<b>B</b>	<b>123,446,157</b>		38,435,057
			<b>537,446,157</b>	452,435,057
<b>Loan Funds</b>				
Secured Loans	<b>C</b>		<b>1,447,556,717</b>	1,475,684,717
<b>Deferred Tax Liability (net)</b>			<b>105,713,720</b>	52,111,144
<b>TOTAL</b>			<b>2,090,716,594</b>	1,980,230,918
<b>APPLICATION OF FUNDS</b>				
<b>Fixed Assets</b>				
Gross Block	<b>D</b>	<b>1,007,901,090</b>		995,027,141
Less: Depreciation		<b>322,984,759</b>		289,508,024
Net Block			<b>684,916,331</b>	705,519,117
<b>Investments</b>	<b>E</b>		–	333,668,493
<b>Current Assets, Loan and Advances</b>				
Debtors	<b>F</b>	<b>554,600</b>		561,000
Cash and Bank Balances		<b>156,039,568</b>		532,662,605
Loans and Advances		<b>1,272,655,467</b>		420,003,370
		<b>1,429,249,635</b>		953,226,975
<b>Less: Current Liabilities and Provisions</b>	<b>G</b>			
Liabilities		<b>3,814,511</b>		3,581,852
Provisions		<b>19,634,861</b>		8,601,815
		<b>23,449,372</b>		12,183,667
<b>Net Current Assets</b>			<b>1,405,800,263</b>	941,043,308
<b>TOTAL</b>			<b>2,090,716,594</b>	1,980,230,918
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	<b>L</b>			
<b>NOTES FORMING PART OF ACCOUNTS</b>	<b>M</b>			

The Schedules referred to above and the notes attached form an integral part of the Balance Sheet.

As per our report attached

For and on behalf of the Board

**SHARP & TANNAN**  
Chartered Accountants

**V. R. LALITHA**  
Partner  
Membership No. 18284

Place : Chennai  
Date : April 20, 2009

**M. BASKARAN**  
Manager

Place : Chennai  
Date : April 20, 2009

**B. RAMAKRISHNAN**  
Director

**KARTHIKEYAN T. V.**  
Director

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009**

	<b>Schedule</b>	<b>2008-2009</b>	<b>2007-2008</b>
		<b>Rupees</b>	<b>Rupees</b>
		<b>Rupees</b>	<b>Rupees</b>
<b>INCOME</b>			
Fee Collection from user of facility		189,534,814	181,224,224
Licence fee for wayside amenities		619,401	1,415,294
Other Income	<b>H</b>	146,689,409	98,971,178
<b>TOTAL</b>		<b>336,843,624</b>	<b>281,610,696</b>
<b>EXPENDITURE</b>			
Operating expenses	<b>I</b>	27,019,674	32,913,059
Administration and other expenses	<b>J</b>	8,552,455	10,620,222
Interest expenses	<b>K</b>	109,764,993	111,636,157
Depreciation & amortisation		34,334,331	34,053,594
<b>TOTAL</b>		<b>179,671,453</b>	<b>189,223,032</b>
<b>Profit / (Loss) before Taxes</b>		<b>157,172,171</b>	<b>92,387,664</b>
Provision for Taxes			
Current Tax		18,475,278	7,985,784
Deferred Tax		53,602,576	52,111,144
Fringe Benefit Tax		83,217	91,320
		<b>72,161,071</b>	<b>60,188,248</b>
<b>Profit / (Loss) after Tax</b>		<b>85,011,100</b>	<b>32,199,416</b>
Add: Balance brought forward from previous year		36,405,286	4,205,870
<b>Balance carried to Balance Sheet</b>		<b>121,416,386</b>	<b>36,405,286</b>
Earnings per share			
Basic / Diluted		<b>2.05</b>	<b>0.78</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	<b>L</b>		
<b>NOTES FORMING PART OF ACCOUNTS</b>	<b>M</b>		

The Schedules referred to above and the notes attached form an integral part of the Profit and Loss Account.

As per our report attached

For and on behalf of the Board

**SHARP & TANNAN**

Chartered Accountants

**V. R. LALITHA**

Partner

Membership No. 18284

Place : Chennai

Date : April 20, 2009

**M. BASKARAN**

Manager

**B. RAMAKRISHNAN**

Director

**KARTHIKEYAN T. V.**

Director

Place : Chennai

Date : April 20, 2009

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2009**

	2008-2009 Rupees	2007-2008 Rupees
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit / (Loss) before tax &amp; extraordinary items</b>	<b>157,172,171</b>	<b>92,387,664</b>
<b>Adjustments for</b>		
Depreciation	34,334,331	34,053,594
Dividend received	(3,776,650)	(21,812,811)
Interest paid	109,764,993	111,636,157
Interest received	(139,405,479)	(76,543,527)
(Profit) / Loss on sale of investments (net)	(2,779,379)	(52,432)
(Profit) / Loss on sale of Fixed Assets (net)	(152,332)	2,658
<b>Operating Profit before Working Capital changes</b>	<b>155,157,655</b>	<b>139,671,303</b>
(Increase) / Decrease in trade and other receivables	6,400	(279,000)
(Increase) / Decrease in Loans and Advances	32,223,270	11,423,303
Increase / (Decrease) in trade payables	(7,292,790)	(17,762,401)
<b>Cash generated from Operations</b>	<b>180,094,535</b>	<b>133,053,205</b>
Direct taxes paid (net of refund)	(48,475,367)	(16,865,204)
<b>Net Cash from Operating Activities (A)</b>	<b>131,619,168</b>	<b>116,188,001</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets (net)	(13,579,213)	(245,470)
(Interest capitalised Rs. NIL)		
Sale of Fixed Assets	-	400
Loans / Advances to holding Company & fellow subsidiaries (net)	(836,400,000)	(390,000,000)
Purchase of investments	(575,733,878)	(2,177,151,151)
Sale of investments	912,181,750	1,843,535,090
Dividend received from Other Investments	3,776,650	21,812,811
Interest received	139,405,479	69,270,016
<b>Net Cash (used in) / from Investing Activities (B)</b>	<b>(370,349,212)</b>	<b>(632,778,304)</b>
<b>C. Cash Flow from Financing Activities</b>		
Issue of share capital	-	-
(Repayment) / proceeds from other borrowings	(28,128,000)	(19,507,615)
Dividend paid	-	(12,420,000)
Tax on distributed profit	-	(2,110,779)
Interest paid	(109,764,993)	(111,636,157)
<b>Net Cash (used in) / from Financing Activities (C)</b>	<b>(137,892,993)</b>	<b>(145,674,551)</b>
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(376,623,037)</b>	<b>(662,264,854)</b>
<b>Cash and Cash Equivalents as at the beginning</b>	<b>532,662,605</b>	<b>1,194,927,459</b>
<b>Cash and Cash Equivalents as at the end</b>	<b>156,039,568</b>	<b>532,662,605</b>

- NOTES
1. Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard 3; "Cash Flow Statement" as per Companies (Accounting Standard) Rules, 2006.
  2. Cash and Cash Equivalents represent Cash and Bank Balances.
  3. Previous year's figures have been regrouped / reclassified wherever applicable.

As per our report attached

For and on behalf of the Board

**SHARP & TANNAN**  
Chartered Accountants

**V. R. LALITHA**  
Partner  
Membership No. 18284

Place : Chennai  
Date : April 20, 2009

**M. BASKARAN**  
Manager

Place : Chennai  
Date : April 20, 2009

**B. RAMAKRISHNAN**  
Director

**KARTHIKEYAN T. V.**  
Director

**SCHEDULES FORMING PART OF BALANCE SHEET**

	As at 31.03.2009		As at 31.03.2008	
	Rupees	Rupees	Rupees	Rupees
<b>SCHEDULE - A</b>				
<b>SHARE CAPITAL</b>				
<b>Authorised</b>				
5,00,00,000 Equity Shares of Rs. 10/- each		<b>500,000,000</b>		<b>500,000,000</b>
<b>Issued and Subscribed</b>				
4,14,00,000 Equity Shares of Rs. 10/- each fully paid-up [The equity shares are held by L&T Infrastructure Development Projects Limited (Holding Company), Larsen & Toubro Limited (Ultimate Holding Company) and its nominees]		<b>414,000,000</b>		<b>414,000,000</b>
<b>TOTAL</b>		<b>414,000,000</b>		<b>414,000,000</b>

<b>SCHEDULE - B</b>				
<b>RESERVES AND SURPLUS</b>				
<b>General Reserve</b>		<b>2,029,771</b>		<b>2,029,771</b>
<b>Profit and Loss Account</b>				
Transferred from Profit and Loss Account		<b>121,416,386</b>		<b>36,405,286</b>
<b>TOTAL</b>		<b>123,446,157</b>		<b>38,435,057</b>

<b>SCHEDULE - C</b>				
<b>SECURED LOANS</b>				
Loan from bank				
United Bank of India		<b>723,852,314</b>		<b>737,916,314</b>
UCO Bank		<b>723,704,403</b>		<b>737,768,403</b>
(The loans are secured by a <i>pari passu</i> charge on all the movable and immovable properties / receivable of the Company, present and future)				
<b>TOTAL</b>		<b>1,447,556,717</b>		<b>1,475,684,717</b>

**SCHEDULE - D  
FIXED ASSETS**

FIXED ASSETS	COST				DEPRECIATION				BOOK VALUE	
	As at 01.04.2008 Rupees	Additions Rupees	Deletions Rupees	As at 31.03.2009 Rupees	Up to 31.03.2008 Rupees	For the year Rupees	Deductions Rupees	As at 31.03.2009 Rupees	Up to 31.03.2009 Rupees	As at 31.03.2008 Rupees
Land	607,315	—	—	607,315	—	—	—	—	607,315	607,315
Toll Road & Bridges	979,689,743	—	—	979,689,743	280,074,262	33,583,245	—	313,657,507	666,032,236	699,615,481
Building	1,217,079	—	—	1,217,079	180,196	19,838	—	200,034	1,017,045	1,036,883
Plant & Machinery	8,779,229	12,377,817	73,700	21,083,346	6,855,973	349,599	73,700	7,131,872	13,951,474	1,923,256
Electrical Installations	3,280,557	—	—	3,280,557	1,404,357	155,826	—	1,560,183	1,720,374	1,876,200
Furniture & Fittings	433,976	—	—	433,976	189,972	55,206	—	245,178	188,798	244,004
Vehicles	1,019,242	1,469,996	900,164	1,589,074	803,264	170,617	783,896	189,985	1,399,089	215,978
<b>Total</b>	<b>995,027,141</b>	<b>13,847,813</b>	<b>973,864</b>	<b>1,007,901,090</b>	<b>289,508,024</b>	<b>34,334,331</b>	<b>857,596</b>	<b>322,984,759</b>	<b>684,916,331</b>	
<i>Previous year</i>	<i>994,785,271</i>	<i>245,470</i>	<i>3,600</i>	<i>995,027,141</i>	<i>255,454,972</i>	<i>34,053,594</i>	<i>542</i>	<i>289,508,024</i>		<i>705,519,117</i>

\*Toll Road & Bridge includes Bypass road and bridge over river Noyyal (known as Athupalam bridge) constructed on land provided by Government of Tamilnadu under the Concession Agreement dated October 3, 1997 with Ministry of Surface Transport, Government of India and Department of Highways, Government of Tamilnadu. The cost of the bridge and bypass are being amortised equally over a period of 20 years and 30 years respectively, commencing from December 12, 1998 and January 19, 2000 respectively.



**SCHEDULES FORMING PART OF BALANCE SHEET (Contd.)**

	<b>As at 31.03.2009</b>		<b>As at 31.03.2008</b>	
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>SCHEDULE - E</b>				
<b>INVESTMENTS</b>				
<b>Current Investment</b>				
Mutual Funds				
ABN AMRO Money Plus Institutional Plan Daily Dividend 1,686 units at Rs. 10/- each purchased during the year (52,69,751 units at Rs. 10/- each sold during the year)	-		52,681,174	
HDFC FMP 181D December 2007 (VI) - Wholesale Plan Dividend (70,02,031 units at Rs. 10/- each sold during the year)	-		70,020,312	
HSBC Liquid Plus - Inst. Plus - Daily Dividend 1,06,53,099 units at Rs. 10/- each purchased during the year (2,23,71,023 units at Rs. 10/- each sold during the year)	-		117,326,886	
Sundaram BNP Paribas Liquid Plus Inst. Div. Rein. Daily 2,344 units at Rs. 10/- each purchased during the year (43,53,907 units at Rs. 10/- each sold during the year)	-		43,618,826	
ING Floating Rate Fund - Daily Dividend 54,216 units at Rs. 10/- each purchased during the year (48,92,755 units at Rs. 10/- each sold during the year)	-		50,021,295	
		-		333,668,493
<b>TOTAL</b>		-		333,668,493

**Notes :**

	<b>As at 31.03.2009</b>	<b>As at 31.03.2008</b>
	<b>Rupees</b>	<b>Rupees</b>
Quoted Investments		
Book Value	-	333,668,493
Market Value	-	333,789,995

<b>Details of Investment Purchase and sold during the year</b>	<b>Face Value Rs. per unit</b>	<b>Nos.</b>	<b>Cost Rs.</b>
Reliance Liquid Plus Fund-Retail Option-Daily Dividend Plan	10	9,147	9,154,974
HDFC Cash Management Fund-Savings Plus Plan-WS-Daily	10	75,11,836	75,354,980
SBI Debt Fund Series 30 Days-3	10	22,20,086	22,200,860
HSBC Cash Fund - Institutional Plus - Growth	10	56,95,370	76,712,188
HSBC Liquid Plus-Inst-Growth	10	57,90,965	67,192,103
HDFC Cash Management Fund - Treasury Advantage Plan -Wholesale -Growth	10	27,70,462	50,354,980
HDFC Cash Management Fund - Savings Plan -Growth	10	7,66,847	13,800,000
SBI Premier Liquid Fund-Institutional - Growth Plan	10	17,65,609	23,600,860
HSBC Cash Fund - Institutional Plan - Growth Plan	10	43,97,160	62,650,076
Reliance Medium Term Fund - Retail Plan - Growth Plan	10	20,35,353	35,900,000
Reliance Liquid Fund - Treasury Plan-Institutional Option - Growth Option	10	14,84,975	31,545,763
<b>TOTAL</b>		<b>3,44,47,809</b>	<b>468,466,784</b>

**SCHEDULES FORMING PART OF BALANCE SHEET (Contd.)**

	<b>As at 31.03.2009</b>		<b>As at 31.03.2008</b>	
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>SCHEDULE - F</b>				
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
<b>Sundry Debtors</b>				
Unsecured, considered good				
Outstanding for more than six months	—		—	
Others	<u>554,600</u>		<u>561,000</u>	
		<b>554,600</b>		<b>561,000</b>
<b>Cash and Bank Balances</b>				
Cash on hand	<b>891,670</b>		<b>859,336</b>	
Balances with scheduled banks				
on current account	<b>94,077,660</b>		<b>3,285,170</b>	
on fixed deposits (including interest accrued there on)	<b>60,020,258</b>		<b>527,574,604</b>	
on margin money deposit accounts (including interest accrued thereon)	<u><b>1,049,980</b></u>		<u><b>943,495</b></u>	
		<b>156,039,568</b>		<b>532,662,605</b>
<b>Loans &amp; Advances</b>				
Unsecured, considered good				
Intercompany Deposits	<b>1,226,400,000</b>		<b>390,000,000</b>	
Larsen & Toubro Limited (Ultimate Holding Company)	<b>991,599</b>		<b>830,373</b>	
Advances recoverable in cash or in kind or value to be received	<u><b>45,263,868</b></u>		<u><b>29,172,997</b></u>	
		<b>1,272,655,467</b>		<b>420,003,370</b>
<b>TOTAL</b>		<u><b>1,429,249,635</b></u>		<u><b>953,226,975</b></u>
<b>SCHEDULE - G</b>				
<b>CURRENT LIABILITIES AND PROVISIONS</b>				
<b>Liabilities</b>				
Sundry Creditors				
Due to				
Micro, Small & Medium Industries	—		—	
L&T Infrastructure Development Projects Limited (Holding Company)	—		<b>493,905</b>	
Others	<u><b>3,814,511</b></u>		<u><b>3,087,947</b></u>	
		<b>3,814,511</b>		<b>3,581,852</b>
<b>Provisions for</b>				
Income Tax	<b>18,475,278</b>		<b>7,985,784</b>	
Fringe Benefit Tax	<b>83,217</b>		<b>91,320</b>	
Gratuity	<b>801,498</b>		<b>312,049</b>	
Leave Encashment	<u><b>274,868</b></u>		<u><b>212,662</b></u>	
		<b>19,634,861</b>		<b>8,601,815</b>
<b>TOTAL</b>		<u><b>23,449,372</b></u>		<u><b>12,183,667</b></u>

**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT**

	2008-2009		2007-2008	
	Rupees	Rupees	Rupees	Rupees
<b>SCHEDULE - H</b>				
<b>OTHER INCOME</b>				
Interest on Fixed Deposits [Tax deducted at source: Rs. 4,410,158; (Previous Year: Rs. 11,934,396)]	18,790,389		55,182,525	
Interest on Inter Corporate Deposits [Tax deducted at source: Rs. 27,331,378; (Previous Year: Rs. 4,826,518)]	120,615,090		21,361,002	
		139,405,479		76,543,527
Dividend Income		3,776,650		21,812,811
Profit on sale of investments		2,779,379		52,432
Miscellaneous income		727,901		562,408
<b>TOTAL</b>		<b>146,689,409</b>		<b>98,971,178</b>
<b>SCHEDULE - I</b>				
<b>OPERATING EXPENSES</b>				
Toll Management Fees		4,578,849		5,203,048
Security Services		5,558,843		4,881,547
Salaries, wages & bonus		6,309,740		6,240,273
Contribution to and provision for				
Provident Fund	328,695		315,172	
Gratuity	489,449		107,259	
Leave Encashment	79,271		102,131	
		897,415		524,562
Staff welfare expenses		713,370		822,251
Insurance		789,198		1,161,142
Repairs & maintenance				
Toll Roads & bridges	3,815,810		11,910,941	
Building	34,493		30,692	
Plant & Machinery	1,787,058		674,010	
Others	643,131		426,054	
		6,280,492		13,041,697
Power & electricity charges		1,891,767		1,038,539
<b>TOTAL</b>		<b>27,019,674</b>		<b>32,913,059</b>
<b>SCHEDULE - J</b>				
<b>ADMINISTRATION AND OTHER EXPENSES</b>				
Rates & taxes		12,702		685,117
Professional fees		7,263,843		6,875,937
Printing & stationery		130,626		471,421
Postage & Communication		152,727		182,120
Travelling & conveyance		485,046		595,296
Miscellaneous expenses		507,511		1,810,331
<b>TOTAL</b>		<b>8,552,455</b>		<b>10,620,222</b>
<b>SCHEDULE - K</b>				
<b>INTEREST EXPENSES</b>				
Interest on fixed loans		109,764,993		111,636,157
<b>TOTAL</b>		<b>109,764,993</b>		<b>111,636,157</b>

## **SCHEDULES FORMING PART OF ACCOUNTS**

### **SCHEDULE - L**

#### **SIGNIFICANT ACCOUNTING POLICIES**

##### **1. Basis of Accounting**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles ("GAAP") and in compliance with provisions of the Companies Act, 1956 and the Accounting Standards as specified in the Companies (Accounting Standard) Rules, 2006 prescribed by Central Government. However, certain escalation and other claims, which are not ascertainable or acknowledged by customers, are not taken into account.

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include useful lives of fixed assets and intangible assets, provision for doubtful debts / advances, future obligations in respect of retirement benefit plans etc. Actual results could differ from these estimates.

##### **2. Income**

- i. Fee collections from users of facility are accounted for as and when the amount is due and recovery is certain.
- ii. Licence fees for wayside amenities are accounted on accrual basis.
- iii. Other items of income are accounted as and when the right to receive is arises.

##### **3. Employee Benefits**

As per Accounting Standard 15 – Employee Benefits (Revised) issued by the Companies (Accounting Standards) Rules, 2006, the provisions for / contributions to retirement benefit schemes are made as follows

- i. Provident Fund on actual liability basis.
- ii. Leave Encashment provision and provision for Gratuity are made as per actuarial valuation.

##### **4. Fixed Assets**

Fixed Assets are recorded at cost. The carrying amounts are reviewed at each Balance Sheet date to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed this recoverable amount, assets are written down to their recoverable amount.

##### **5. Depreciation**

Depreciation on assets has been provided on straight-line basis at the rates specified in the Schedule XIV of the Companies Act, 1956. Assets constructed on land not owned by the Company are amortised over a period of the rights given under the Concession Agreement with the Ministry of Surface Transport, Government of India dated October 3, 1997.

Depreciation on impaired assets is provided by adjusting the depreciation charge in the remaining periods so as to allocate the assets revised carrying amount over its remaining useful life. Depreciation on additions / deductions is calculated pro-rata from / to the month of additions / deductions.

##### **6. Investments**

Investments are stated at lower of cost or market value.

##### **7. Leases**

- i. Assets acquired under leases where the Company has substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalised at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.
- ii. Assets acquired on lease where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Profit & Loss Account on accrual basis.

##### **8. Borrowing Cost**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

##### **9. Foreign Currency Transactions and Derivatives**

- i Foreign currency assets and liabilities are converted at contracted / year-end rates as applicable.
- ii All other foreign currency transactions are accounted for at the rates prevailing on the dates of the transactions.
- iii The exchange differences on settlement / conversion are charged to Profit & Loss Account in respect of all transactions including foreign currency liability related to fixed assets. Wherever forward contracts are entered into, the exchange differences are dealt with in the Profit & Loss Account over the period of the contracts.

**SCHEDULES FORMING PART OF ACCOUNTS (Contd.)****10. Taxes on Income**

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961, and based on expected outcome of assessments / appeals.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

11. Fringe Benefit Tax for the period is computed in accordance with the provisions of Chapter XII-H of the Income Tax Act, 1961.

**12. Provisions, Contingent Liabilities and Contingent Assets**

- i. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
  - a) the Company has a present obligation as a result of a past event.
  - b) a probable outflow of resources is expected to settle the obligation, and
  - c) the amount of the obligation can be reliably estimated.
- ii. Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.
- iii. Contingent Liability is disclosed in the case of
  - a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
  - b) a present obligation when no reliable estimate is possible, and
  - c) a possible obligation arising from past events where the probability of outflow of resources is not remote.
- iv. Contingent Assets are neither recognized, nor disclosed.
- v. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

**SCHEDULE - M****NOTES FORMING PART OF ACCOUNTS**

1. The Company has been awarded a composite contract on Build, Operate and Transfer (BOT) basis, the construction of a bypass and a bridge over the River Noyyal (known as Athupalam bridge) in Coimbatore district of Tamil Nadu state, under the Concession Agreement dated October 3, 1997 with Ministry of Surface Transport, Government of India and Department of Highways, Government of Tamilnadu. The Company had completed construction of bypass road on January 18, 2000 and Bridge on December 11, 1998. The concession period is 20 years for Athupalam Bridge and 30 years for the Bypass.
2. There have been no transactions during the year with Micro, Small and Medium enterprises covered under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. Hence, reporting details of principal and interest does not arise.
3. The Company is a service company and accordingly information required under paragraph 4(C) of Part II of Schedule VI to the Companies Act, 1956 has not been furnished.
4. Manager's salary and perquisites of Rs. 165,540 (*Previous year: Rs. 447,803*) for the period 2008-2009 have been charged to the accounts.
5. Auditor's remuneration (excluding service tax)

	<b>2008-2009</b>	<i>2007-2008</i>
	<b>Rupees</b>	<i>Rupees</i>
Audit Fees	<b>125,000</b>	<i>125,000</i>
Tax Audit Fees	<b>40,000</b>	<i>33,708</i>
Certification Fees	<b>8,750</b>	<i>—</i>
Reimbursement of Expenses	<b>10,333</b>	<i>—</i>

6. Provision for Income Tax amounting to Rs. 18,473,930 (*Previous Year Rs. 7,985,784*) has been made in the accounts under Minimum Alternate Tax as per the provisions of the Income Tax Act, 1961. Fringe Benefit Tax for the year has been provided for under the Income Tax Act, 1961.
7. No provision for Wealth Tax has been made for the current year as there is no taxable wealth under the Wealth Tax Act, 1957.
8. The Company is engaged only in the business of building and operating the Toll bridge and Bypass road. Accordingly furnishing segment details is not applicable. Further the Company is carrying its business in only one geographical segment.

**SCHEDULES FORMING PART OF ACCOUNTS (Contd.)**

## 9. Employee Benefits

(1) Provisions for Gratuity &amp; Leave Encashment is made on actuarial basis as summarized below

## (2) A. Results of Actuarial Valuation- Gratuity

	March 31, 2009	March 31, 2008
1. Valuation as on		
2. Retirement Age	As per rule of the Company	As per rule of the Company
3. No. of Employees	38	40
4. Notional Benefit Obligations (Accrued benefits) on Current Salary in Rupees	928,941	352,688
5. Present Value of Benefit Obligations in Rupees	801,498	312,049

## B. Principle Rules to Compute Benefit Obligations

1. Salary reckoned for calculating Benefit Obligations	As per rule of the Company
2. Vesting Period	5 Years for Gratuity
3. Benefit formula for Gratuity for all exits except death	B1 X Completed year of service X 15/26 subject to benefit having vested
4. Benefit formula for Gratuity on death	Same as B3 but no vesting condition

## (3) Leave Salary Valuation

## A Summary of Staff date

1. No. of Employees	38	40
2. Notional benefit obligations on current salary in rupees	320,222	243,073
3. Projected actuarial value of benefit obligation in rupees	274,868	212,662

## B Principle rules to compute benefit obligations

1. Salary reckoned for calculating Benefit Obligations	As per rule of the Company
2. Benefit formula for all exits	B1 x Leave Balance / 30

## (4) Summary of Actuarial Assumptions

## A Mean Financial Assumptions

1. Discount Rate per unit per annum	6.50%	7.50%
2. Salary escalation rate per unit per annum	6%	6%
3. Expected rate of return on Plan Assets per unit per annum	N.A	N.A

## B Mean Demographic assumptions

1. Mortality rate		LIC 94-96 Rates
2. Withdrawal / attrition rate	15% for all age	15% for all age
3. Disability / ill health retirement	No Explicit Assumption	No Explicit Assumption

(5) Contribution to Provident Fund is made to the Regional Provident Fund Office.

## 10. Disclosure of Related Parties / related party transactions

## A. List of related parties

Holding Company	: L&T Infrastructure Development Projects Limited Larsen & Toubro Limited (Ultimate Holding Company)
Subsidiary Company	: NIL
Associate	: NIL
Fellow subsidiaries	: CSJ Infrastructure Private Limited L&T Urban Infrastructure Limited L&T Arun Excelllo IT SEZ Private Limited L&T Chennai-Tada Tollway Private Limited L&T Finance Limited L&T Krishnagiri Thopur Toll Road Limited Narmada Infrastructure Construction Enterprise Limited

**SCHEDULES FORMING PART OF ACCOUNTS (Contd.)**

B. Transactions with related parties and amounts due to / due from related parties

Name / Relationship/ Nature of transaction	2008-2009			2007-2008		
	Amount of transaction	Due to	Due from	Amount of transaction	Due to	Due from
<b>L&amp;T Infrastructure Development Projects Limited</b>						
Holding Company						
• ICD Given	1,136,400,000			320,000,000		
• Interest received / receivable on ICD	111,272,623			7,857,740		
• Purchase of goods & services (incl. service tax)	2,132,501			2,052,138		
• Reimbursement of Expenses	174,189			46,998		
• Cost of Service	374,733			66,140		
• Dividend paid	-			9,160,800		
Total Accounts Receivable (net)		-	1,136,400,000		-	325,173,900
<b>Larsen &amp; Toubro Limited</b>						
Ultimate Holding Company						
• Gross rental Paid	-			667,420		
• Reimbursement of Expenses	124,887			299,812		
• Dividend paid	-			3,259,200		
Total Accounts Receivable (net)		-	991,599		-	830,373
<b>L&amp;T Finance Limited</b>						
Fellow subsidiary						
• Rental paid	36,339	-	-	97,980	-	-
<b>L&amp;T Urban Infrastructure Limited</b>						
Fellow subsidiary						
• ICD Given	20,000,000			323,000,000		
• ICD Refund received	464,932			323,000,000		
• Interest received on ICD	-			10,615,410		
• Reimbursement of Expenses from	134,759			17,975		
• Total Accounts Receivable (net)		-	20,000,000		-	-
<b>CSJ Infrastructure Private Limited</b>						
Fellow subsidiary						
• ICD Given	-	-	-	30,000,000	-	-
• ICD Refund received	-	-	-	30,000,000	-	-
• Interest Receivable on ICD	-	-	-	750,410	-	-
<b>L&amp;T Arun Excello IT SEZ Limited</b>						
Fellow subsidiary						
• ICD Given	70,000,000			110,000,000		
• ICD Refund received	-			50,000,000		
• Interest Received/receivable on ICD	8,289,041			1,852,603		
Total Accounts Receivable (net)		-	70,000,000		-	61,432,803
<b>L&amp;T Arun Excello Commercial Projects Private Limited</b>						
Fellow subsidiary						
• ICD Given	10,000,000			10,000,000		
• ICD Refunded	10,000,000			-		
• Interest received on ICD	588,493			223,562		
Total Accounts Receivable (net)		-	-		-	10,172,903

**SCHEDULES FORMING PART OF ACCOUNTS (Contd.)**

Name / Relationship/ Nature of transaction	2008-2009			2007-2008		
	Amount of	Due to	Due from transaction	Amount of	Due to	Due from transaction
<b>L&amp;T Chennai-Tada Tollway Private Limited</b>						
Fellow subsidiary						
Reimbursement of Expenses to	97,752	—	—	—	—	—
<b>Narmada Infrastructure Construction Enterprise Limited</b>						
Fellow subsidiary						
• Reimbursement of Expenses from	3,875	—	—	—	—	—
<b>L&amp;T Krishnagiri Thopur Toll Road Limited</b>						
Fellow subsidiary						
• Reimbursement of Expenses to	7,950					
• Reimbursement of Expenses from	3,209	—	—	—	—	—

C. Amounts written off / written back: Rs. NIL

11. The Company has reviewed the future discounted cash flows based on value in use of fixed assets and satisfied that the recoverable amount is more than the amount carried in the books. Accordingly, no provision is required to be made for the impairment in the accounts

12. Basic and Diluted Earning per share (EPS) computed in accordance with Accounting Standard (AS 20) "Earning per Share"

Particulars	2008-2009	2007-2008
Basic / Diluted		
Profit after tax as per Accounts (Rs.)	85,011,100	32,199,416
PAT available to equity shareholders (Rs.)	85,011,100	32,199,416
Weighted average number of share	41,400,400	41,400,400
Basic / Diluted EPS (Rs.)	2.05	0.78

13. As per Accounting Standard 22 on Taxes on Income, the Company has a deferred tax liability as below

Deferred Tax Liability	31.03.2009 Rupees	31-03-2008 Rupees
On account of Difference between carrying amount of fixed assets in the books and the Income Tax	106,079,577	103,487,395
Less: Deferred Tax Assets		
On account of Unabsorbed loss / depreciation as per Income Tax	—	51,197,902
Difference between carrying amount of preliminary expenses not written off	—	—
Unpaid statutory liabilities debited to Profit & Loss Account	93,428	72,284
Gratuity	272,429	106,065
<b>TOTAL</b>	<b>365,857</b>	<b>51,376,251</b>
<b>Net Deferred Tax Liability</b>	<b>105,713,720</b>	<b>52,111,144</b>
<b>Charged to Profit and Loss Account</b>	<b>53,602,576</b>	<b>52,111,144</b>

14. The Company does not have transactions during the year attracting the provisions of the following Accounting Standards

Valuation of Inventories	AS – 2
Accounting for Intangible Assets	AS – 26
Accounting for Contingent Liabilities / Assets	AS – 29

15. Previous year figures have been reclassified / regrouped wherever necessary to confirm with the presentation adopted in the current year.

As per our report attached

For and on behalf of the Board

**SHARP & TANNAN**

Chartered Accountants

**V. R. LALITHA**

Partner

Membership No. 18284

Place : Chennai

Date : April 20, 2009

**M. BASKARAN**

Manager

Place : Chennai

Date : April 20, 2009

**B. RAMAKRISHNAN**

Director

**KARTHIKEYAN T. V.**

Director



**STATEMENT PURSUANT TO PART IV OF SCHEDULE TO THE COMPANIES ACT, 1956**

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

**I. Registration Details**

Registration No. U45203TN1997PLC039102

State Code 18

Balance Sheet Date

31032009

Date Month Year

**II. Capital Raised during the year** (Amount in Rs.Thousands)

Public Issue

NIL

Bonus Issue

NIL

Rights Issue

NIL

Private Placement

NIL

**III. Position of Mobilisation and Deployment of funds** (Amount in Rs. Thousands)

Total Liabilities

2090717

Total Assets

2090717

**Sources of Funds**

Paid-Up Capital (including advance)

414000

Unsecured Loans

1447557

Reserves &amp; Surplus

123446

Deferred Tax Liability

105714

**Application of Funds**

Net Fixed Assets

684917

Net Current Assets

1405800

Deferred Tax Asset

NIL

Investments

NIL

Miscellaneous Expenditure

NIL

Accumulated Losses

NIL

**IV. Performance of Company** (Amount in Rs. Thousands)

Turnover (including other income)

336844

+ -

Profit / Loss Before Tax

+

157172

+ -

Earnings per share in Rs.

+

2.05

Total Expenditure

179672

+ -

Profit / Loss After Tax

+

85011

Dividend Rate %

NIL

**V. Generic Names of Three Principal Products / Services of the Company** (as per monetary terms)

Item Code

N.A.

(ITC Code)

Product description

INFRASTRUCTURE PROJECTS ON BOT BASIS

For and on behalf of the Board

Place : Chennai  
Date : April 20, 2009**B. RAMAKRISHNAN**  
Director**KARTHIKEYAN T. V.**  
Director