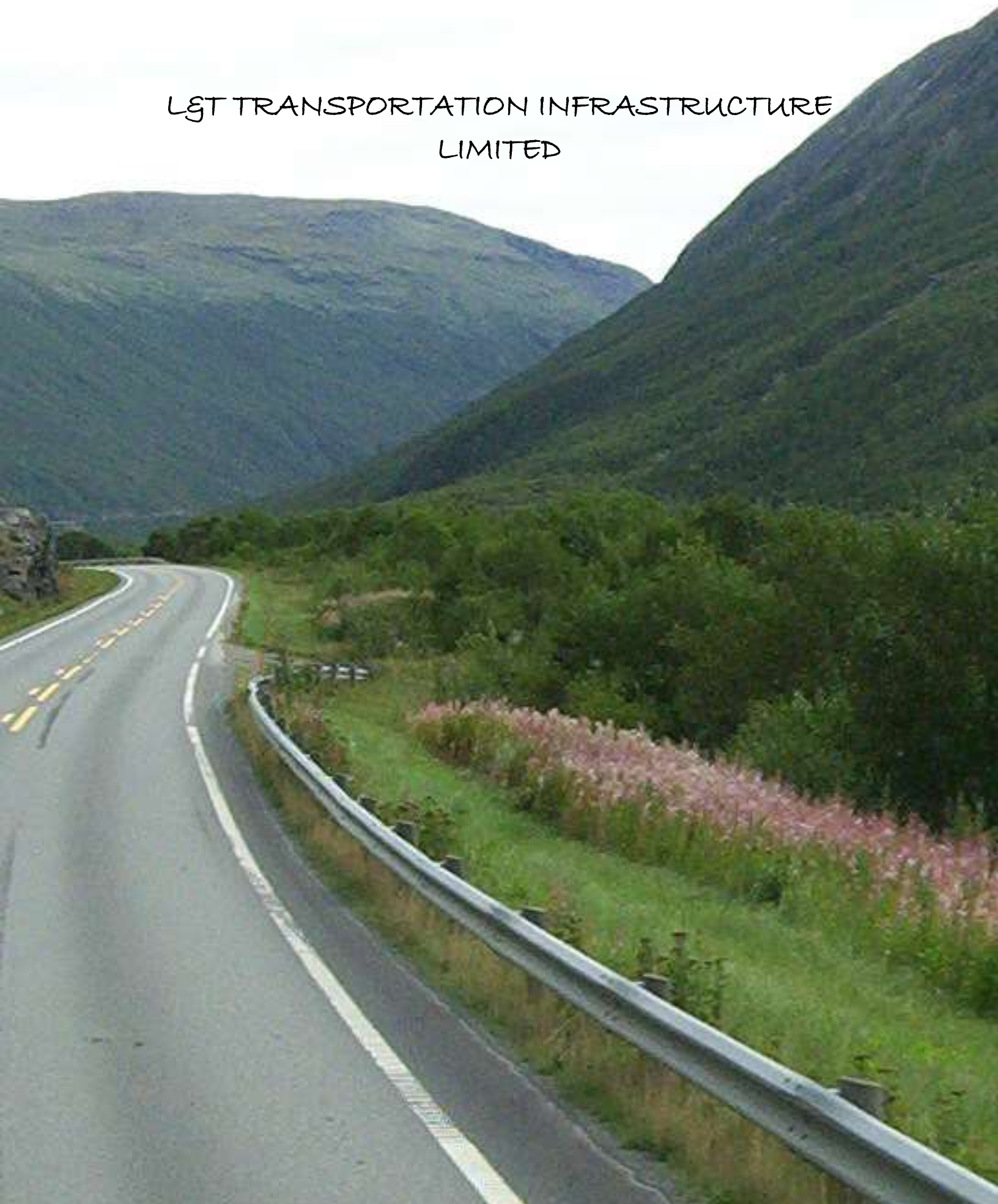
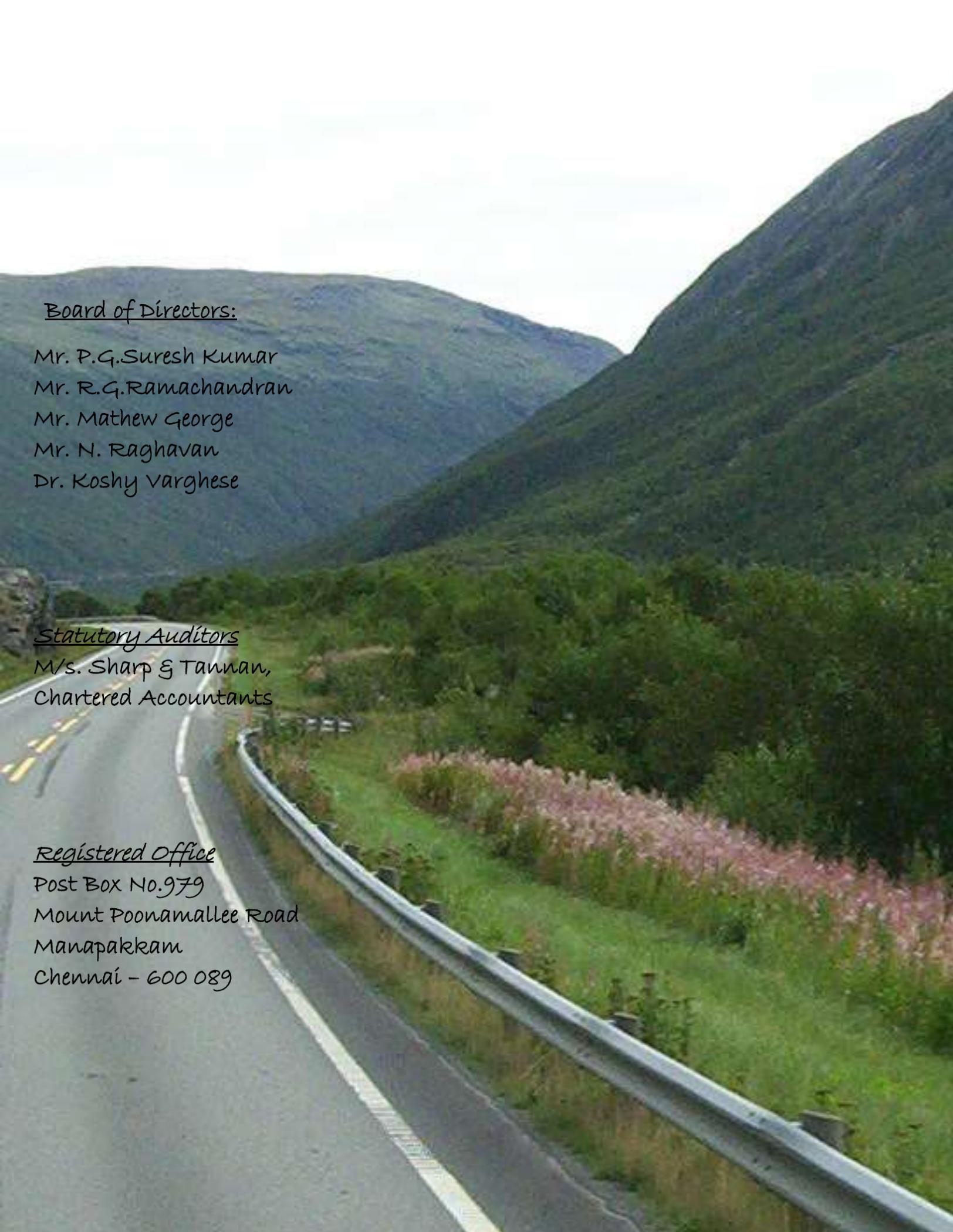


L&T TRANSPORTATION INFRASTRUCTURE
LIMITED





Board of Directors:

Mr. P.G.Suresh Kumar
Mr. R.G.Ramachandran
Mr. Mathew George
Mr. N. Raghavan
Dr. Koshy Varghese

Statutory Auditors

M/s. Sharp & Tannan,
Chartered Accountants

Registered Office

Post Box No.979
Mount Poonamallee Road
Manapakkam
Chennai - 600 089



L&T IDPL

L&T Transportation Infrastructure Limited

(A subsidiary of L&T IDPL)

Madukkarai Toll Plaza Coimbatore Bypass Road

L&T Post Box No. 16, Madukkarai,

Coimbatore - 641 105.

Tel : 0422 -6530283 / 6472116

NOTICE TO MEMBERS

Notice is hereby given for the NINETEENTH ANNUAL GENERAL MEETING of the Members of L&T TRANSPORTATION INFRASTRUCTURE LIMITED to be held on Thursday, 29th September 2016 at 04:00 P.M at the Registered office of the Company located at Post Box No.979, Mount Poonamallee, Manapakkam, Chennai – 600 089 to discuss the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statements for the period from 1st April, 2015 to 31st March 2016 and the Reports of the Board and Auditors thereon.
2. To consider and if thought fit to appoint Mr. P.G.Suresh Kumar (DIN 07124883), who retires by rotation and being eligible, offers himself for reappointment as Director of the company.
3. To appoint the Statutory Auditors of the Company and to fix their Remuneration and for that purpose to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**::

“RESOLVED THAT, the appointment of M/s Sharp & Tannan, Chartered Accountants (Firm Registration no. 003792S) having their registered office at Parsn Manere, A- Wing, 3rd floor, 602, Anna Salai, Chennai-600006 as Statutory Auditors of the Company (for both standalone and consolidated financial statements) be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration of Rs. 3,17,000/- p.a for the financial year 2016-2017 excluding out of pocket expenses and taxes as applicable.

SPECIAL BUSINESS:

4. To appoint Mr. Mathew George (DIN 07402208) as director of the company:

To consider and if thought fit to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT, Mr. Mathew George (DIN 07402208) who had been appointed as an Additional Director of the Company with effect from 13th July, 2016 and who, in terms of Section 161 of the Companies Act, 2013, holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose him as a candidate for the office of Director along with the necessary deposit as prescribed under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

By the Order of the Board
For L&T TRANSPORTATION INFRASTRUCTURE LIMITED



R.G. RAMCHANDRAN
02671982

OLD NO 10, NEW NO 13,
FLAT- 2B, SANTHA PATIO, NEHRU NAGAR,
2ND STREET, ADYAR CHENNAI 600020

DATE: 8th September 2016

Notes:

1. THE RELATIVE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE BUSINESS UNDER ITEM NO. 4 SET OUT ABOVE IS ANNEXED HERETO.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. PROXY FORMS SHOULD BE SUBMITTED TO THE COMPANY 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES TO ATTEND THE MEETING ARE REQUESTED TO SEND TO THE COMPANY A CERTIFIED COPY OF THE BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.
4. ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE AND THE EXPLANATORY STATEMENT SHALL BE OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY DURING BUSINESS HOURS EXCEPT ON HOLIDAYS, UP TO AND INCLUDING THE DATE OF THE ANNUAL GENERAL MEETING OF THE COMPANY.
5. DETAILS OF DIRECTORS/MANAGER SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON SEPTEMBER 29, 2016 ARE PROVIDED IN ANNEXURE A OF THIS NOTICE.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special businesses under Item No. 4 accompanying the notice dated 8th September, 2016:

SPECIAL BUSINESS

Item no. 4:

The members are hereby informed that Mr. Mathew George was appointed as an Additional Director with effect from 13th July, 2016 and pursuant to the provisions of Section 161 of the Companies, Act 2013, he will hold the office of Additional Directorship until the conclusion of ensuing Annual general Meeting of the company.

Further, your Company has received a notice in writing from L&T Infrastructure Development Projects Limited, a member, signifying his intention to propose Mr. Mathew George as a candidate for the office of Director along with the deposit of ₹ 1,00,000 as specified under Section 160 of the Companies Act, 2013.

The appointment proposed in Item No. 4 is not affecting any other Company in the manner as prescribed in the provisions of section 102 of the Companies Act, 2013.

The above notice received from L&T Infrastructure Development Projects Limited shall be kept open for inspection in this regard and all other information pertaining to this item has been provided in this explanatory statement.

Hence, the Directors recommend the resolution at Item No. 4 as Ordinary Resolution for the approval of the Shareholders.

None of the Directors or the Key Managerial Personnel of the Company or their relatives, except Mr. Mathew George, are in any way concerned or interested in the said resolution.

By the Order of the Board
For L&T TRANSPORTATION INFRASTRUCTURE LIMITED


R.G. RAMCHANDRAN
02671982

OLD NO 10, NEW NO 13,
FLAT- 2B, SANTHA PATIO, NEHRU NAGAR,
2ND STREET, ADYAR CHENNAI 600020

DATE: 8th September 2016

Annexure A

Details of the Directors/Manager seeking Appointment/ Re-Appointment in the forthcoming Annual General Meeting

Name of Director	Mr. P.G. Suresh Kumar	Mr. Mathew George
Date of Birth	June 15, 1965	09/05/1968
Date of Appointment on the Board	March 27, 2015	13/07/2016
Qualification	B.Sc. Engg. Exe. Diploma - HRM	B.E. (ECE), P.G.D.G.M (Finance & Strategy)
Experience	28 years of experiences	20 years
Directorships in other companies	<ol style="list-style-type: none">1. L&T Port Kachchigarh Limited2. L&T Kudgi Transmission Limited3. L&T Western India Tollbridge Limited4. PNG Tollway Limited5. L&T Chennai- Tada Tollway Limited.6. L&T Interstate Road Corridor Limited	<ol style="list-style-type: none">1. Kudgi Transmission Limited2. L&T Panipat Elevated Corridor Limited3. L&T Western Andhra Tollways Limited4. Vadodara Bharuch Tollway Limited5. Devihalli Hassan Tollway Limited6. L&T BPP Tollway Limited7. L&T Sambalpur- Rourkela Tollway Limited
Number of Board Meetings attended during the year	4	Nil
Memberships/ Chairmanships of committees across all companies	<p>Member Audit Committee</p> <ol style="list-style-type: none">1. L&T Western India Tollbridge Limited <p>Nomination and Remuneration Committee</p> <ol style="list-style-type: none">1. L&T Western India Tollbridge Limited	<p>Member Audit Committee</p> <ol style="list-style-type: none">1. L&T Sambalpur- Rourkela Tollway Limited <p>Nomination and Remuneration Committee</p> <ol style="list-style-type: none">1. L&T Sambalpur- Rourkela Tollway Limited
Shareholding in the Company	Holding 1 Share jointly with L&T Infrastructure Development Projects Limited	Nil

16/7/2016

BOARD'S REPORT

The Directors of your Company are pleased to present their Report and the Company's audited financial statements for the financial year ended March 31, 2016.

FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2016 is summarised below:

Particulars	2015-16	2014-15
	₹In Crore	₹In Crore
Profit Before Depreciation, exceptional and extra ordinary items & Tax	20.77	17.34
Less: Depreciation, amortization and obsolescence	2.84	2.64
Add: Transfer from Revaluation Reserve	-	-
Profit before exceptional and extraordinary items and tax	17.93	14.70
Add: Exceptional Items	-	-
Profit before extraordinary items and tax	17.93	14.70
Add: Extraordinary items	-	-
Profit / (Loss) before tax	17.93	14.70
Less: Provision for tax	(2.34)	3.50
Profit after tax from continuing operations	20.27	11.20
Profit for the period carried to the balance sheet	20.27	11.20
Add: Balance brought forward from previous year	94.70	83.56
Less: Dividend paid for the previous year (Including dividend distribution tax)	-	-

Balance available for disposal (which directors appropriate as follows)	114.97	94.70
Proposed dividend	-	-
General Reserve	0.20	0.20
Balance carried to Balance Sheet	115.17	94.90

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The gross revenue and other income for the financial year under review were ₹41.28 Crore as against ₹39.05 Crore for the previous financial year registering an increase of 5.71%. The profit before tax from continuing operations including extraordinary and exceptional items was ₹17.93 Crore and the profit after tax from continuing operations including extraordinary and exceptional items of ₹20.27 Crore for the financial year under review as against ₹14.70 and ₹11.20 respectively for the previous financial year.

CAPITAL EXPENDITURE:

As at March 31, 2016 the gross fixed and intangible assets including leased Assets, stood at ₹100.50 Crore and the net fixed and intangible assets, including leased assets, at ₹73.80 Crore Capital Expenditure incurred during the year amounted to ₹0.02 Crore

DEPOSITS

The Company has not accepted deposits from the public and no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any requirement to transfer funds to Investor Education and Protection Fund during the year under review.

SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES

The Company does not have any Subsidiary/Associate/Joint Venture Company.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN OR SECURITY PROVIDED BY THE COMPANY

Since the Company is engaged in the business of developing infrastructure facility, the provisions of Section 186 except sub-section (1) are not applicable to the Company. However the details of loans given, investments made and guarantees/securities provided by the Company are given in the Notes to financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All the related party transactions were in the ordinary course of business and at arm's length.

All related party transactions (RPT) during the year have been approved in terms of the Companies Act, 2013. The Company will adhere to the RPT Policy of the Holding Company and guidelines thereunder.

The disclosure as per Form AOC-2 of Companies Act, 2013 is given in Annexure I to this Report.

AMOUNT TRANSFERRED TO RESERVES

Appropriation of profits to any specific reserve is not applicable to the Company.

DIVIDEND

The Board of Directors of your company has not declared any dividend for the year under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

No material changes and commitments have occurred affecting the financial position of the Company between the end of the financial year and the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

Your company represented its case before the Arbitral Tribunal in connection with the proceedings pertaining to termination notice that was issued by Ministry of Road Transport and Highways (MoRTH) in the financial year 2009 – 10 and for the resolution of other claim disputes.

The Arbitral Tribunal comprised of three arbitrators i.e., Mr. R. K. Jain as the Presiding Arbitrator, Mr. Justice E. Padmanabhan and Mr. C. S. Balaramamurthi as other arbitrators. While the first meeting of the Arbitral Tribunal was held on 23rd August, 2011 at New Delhi, the arbitral tribunal pronounced the Award on 12th December, 2014 after a series of hearings wherein termination was unanimously declared as illegal and other disputes were also decided in favour of your company.

Apprehending that MoRTH would challenge the Arbitral Award, your company has filed a Caveat Application before the High Court of Delhi.

As apprehended, MoRTH has preferred an appeal under Section 34 of the Arbitration and Conciliation Act, 1996 before the High Court of Delhi and the same is pending for admission.

The Board of Directors of your company are confident of obtaining a favourable order in this regard going by the merits of the case and by the fact that Arbitral Tribunal's award is also in favour of your company.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

In view of the nature of activities which are being carried on by the Company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, conservation of energy and technology absorption does not apply to the Company.

FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings or outgo during the year.

RISK MANAGEMENT POLICY

L&T Transportation Infrastructure limited in its Meeting of the Audit Committee has reviewed and adopted a Risk Management Policy and the same has been implemented. Risk that are faced by the Company are identified, monitored and appropriate mitigation action are taken at various level as needed. There are no Risks in the opinion of the Audit Committee that may threaten the existence of the Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has designed and implemented a process driven framework for Internal Control on Financial Reporting System. For the year ended March 31, 2016, the Board is of the opinion that the Company has sound ICFR commensurate with the nature and size of its business operations and operating effectively and no material weaknesses exist. The Company has a process in place to continuously monitor the same and identify gaps, if any, and implement new and / or improved controls wherever the effect of such gaps would have a material effect on the Company's operations. The Statutory Auditor of the Company reviewed the adequacy of the Internal financial control over Financial Reporting of the company and the operating effectiveness of such control are reported in the Statutory Audit Report of the Company.

CORPORATE SOCIAL RESPONSIBILITY

The provisions pertaining to Corporate Social Responsibility (CSR) as prescribed under the Companies Act, 2013 are applicable to your Company and the details of CSR expenditure is enclosed as *Annexure III* to this Report.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL ("KMP") APPOINTED/RESIGNED DURING THE YEAR

CHANGES IN DIRECTORS AND KMP

Mr. Karthikeyan T.V, director, retired by rotation and being eligible was appointed at the Annual General Meeting held on 25th September, 2015.

Mr. R. Chandrasekaran resigned as Director of the Company on 7th July 2015. The Directors record their sincere and deep gratitude for the invaluable contribution made by him towards the development of the Company since inception.

Mr. R. G. Ramachandran has been appointed as Director of the Company on 25th September 2015.

The Board of Directors of the Company as on March 31, 2016 are as follows:

S. No.	Name	Designation	DIN
1	Mr. Karthikeyan. T.V	Director	01367727
2	Mr. R. G. Ramachandran	Director	02671982
3	Mr. P. G. Suresh Kumar	Additional Director	07124883
4	Dr. Koshy Varghese	Independent Director	03141594
5	Mr. N. Raghavan	Independent Director	00251054

The Key Managerial Personnel (KMP) of the Company as on March 31, 2016 are as given below:

S. No.	Name	Designation
1	Mr. Sreedhar Vasudevan	Manager
2	Mr. K. Srinathan	Company Secretary
3	Mr. U. Poovarasana	Chief Financial Officer

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. Additional Meetings of the Board of Directors are held as per business requirement.

During the year, four Board Meetings were held and the details are given below:

Date	Board Strength	No. of Directors Present
28 th April, 2015	5	5
21 st July, 2015	5	4
27 th October, 2015	5	3
11 th January, 2016	5	5

The Agenda of the Meetings are circulated in advance to the Directors. Minutes of the Meetings of the Board of Directors are drafted and circulated amongst the Members of the Board for their perusal.

AUDIT COMMITTEE

The Company has constituted an Audit Committee in terms of the requirements of the Companies Act, 2013 comprising of Dr. Koshy Varghese, Mr. N. Raghavan and Mr. Karthikeyan. T. V as the members of the Committee.

During the year, four audit committee meetings were held and the details are given below:

Date	Strength of the Committee	No. of members present
28 th April, 2015	3	3
21 st July, 2015	3	3
27 th October, 2015	3	2
11 th January, 2016	3	3

In accordance with the requirements of the Companies Act, 2013, the Company has established a Vigil Mechanism framework for Directors and employees to report genuine concerns. The Compliance Officer of the Holding Company is the co-ordinator for the Vigil Mechanism and is responsible for receiving, validating, investigating and reporting to the Audit Committee during the year.

The Whistle Blower Policy of the Company meets the requirement of the Vigil Mechanism framework under the Companies Act, 2013.

COMPANY POLICY ON DIRECTOR APPOINTMENT AND REMUNERATION

The Company has constituted the Nomination and Remuneration Committee in accordance with the requirements of the Companies Act, 2013 read with the rules made thereunder comprising of Dr. Koshy Varghese, Mr. N. Raghavan and Mr. Karthikeyan. T. V as the members of the Committee.

During the year, one Nomination & Remuneration committee meetings were held and the details are given below:

Date	Strength of the Committee	No. of members Present
21 st July, 2015	3	3

The Committee had formulated a policy on Director's appointment and remuneration including recommendation of remuneration of the KMP and the criteria for determining qualifications, positive attributes and independence of a Director.

CORPORATE SOCIAL RESPONSIBILITY

The Company has constituted the Corporate Social Responsibility in accordance with the requirements of the Companies Act, 2013 read with the rules made thereunder comprising of Mr. N. Raghavan, Mr. P.G. Suresh Kumar and Mr. Karthikeyan T.V as the members of the committee.

During the year, one Corporate Social Responsibility committee meetings were held and the details are given below:

Date	Strength of the Committee	No. of members Present
11th January, 2016	3	3

DECLARATION OF INDEPENDENCE

The Company has received a declaration of independence as stipulated under Section 149(7) of the Companies Act, 2013 confirming that he/she is not disqualified from continuing as an Independent Director.

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT – 9 is enclosed as *Annexure II* to this Report.

DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms that:

- a) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) The Directors have selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the profit or loss of the Company for that period.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the Annual Accounts on a going concern basis.
- e) The Directors have laid down an adequate system of internal financial control with respect to reporting on financial statement and the said system is operating effectively.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND DIRECTORS

The Nomination and Remuneration Committee and the Board have laid down the manner in which formal annual evaluation of the performance of the Board, committees and individual directors has to be made.

It includes circulation of questionnaires to all Directors for evaluation of the Board and its Committees, Board composition and its structure, its culture, Board effectiveness, Board functioning, information availability, etc. These questionnaires' also cover specific criteria and the grounds on which all directors in their individual capacity will be evaluated.

The inputs given by all the directors were discussed in the meeting of the Independent Directors held on 29th December, 2015, as per Schedule IV of the Companies Act, 2013. The performance evaluation of the Board, Committees and Directors was also reviewed by the Nomination and Remuneration Committee and the Board of Directors.

DISCLOSURE OF REMUNERATION

There are no employees in the company covered by the provisions of the sub rule 2 of rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS

The Company has complied with Secretarial Standards issued by the Institute of the Company Secretaries of India on Board Meeting and Annual General Meeting.

PROTECTION OF WOMEN AT WORKPLACE:

The Parent Company Larsen & Toubro Limited (L&T) has formulated a policy on 'Protection of Women's Rights at Workplace' which is applicable to all group companies. This has been widely disseminated. There were no cases of sexual harassment received in the Company during 2015-16.

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITORS

M/s. Sharp & Tannan, who is currently the statutory auditor, shall hold office until the conclusion of the ensuing Annual General Meeting ("AGM"). The Board recommends the appointment of M/s. Sharp & Tannan, Chartered Accountants, Chennai as Auditors of the Company from the conclusion of the ensuing AGM until the conclusion of the 20th AGM. Certificate from the said audit firm has been received to the effect that they are eligible to act as Auditors of the Company under Section 141 of the Companies Act, 2013.

The Auditors' Report for the financial year 2015-16 is unqualified. The Notes to the accounts referred to in the Auditors' Report are self-explanatory and do not call for any further clarifications under section 134(3)(f) of the Companies Act, 2013.

SECRETARIAL AUDITORS

Your company is not attracted by the provisions of section 204 of the Companies act, 2013 pertaining to secretarial audit

ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the employees, Financial Institutions, Banks, NHAI, Central and State Government authorities, Regulatory authorities, and all the various stakeholders for their continued co-operation and support to the Company.

For and on behalf of the Board

Place: Chennai

Date: April 28, 2016

Karthikeyan. T. V

Director

DIN: 01367727

P. G. Suresh Kumar

Director

DIN: 07124883

ANNEXURE I

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts/arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis – **NIL**

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts/arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

Date(s) of approval by the Board, if any – 28th April, 2016

For and on behalf of the Board

Place: Chennai
Date: April 28, 2016

Karthikeyan. T.V	P. G. Suresh Kumar
<i>Director</i>	<i>Director</i>
<i>DIN: 01367727</i>	<i>DIN: 07124883</i>

ANNEXURE II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U45203TN1997PLC039102
Registration Date	24/09/1997
Name of the Company	L&T TRANSPORTATION INFRASTRUCTURE LIMITED
Category / Sub-Category of the Company	Company Limited by shares/Indian Non-government Company
Address of the Registered office and contact details	P.O.BOX.979, MOUNT POONAMALLEE ROAD, MANAPAKKAM, CHENNAI- 600089
Whether listed company Yes / No	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharepro Services India Pvt. Ltd., 13 AB, Samitha Warehousing Complex, 2nd Floor, Saki Naka Telephone Exchange Lane, Sakinaka, Andheri East Mumbai – 400072 (Phone: +91 22 67720329) Mobile: +919833515383

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Construction and maintenance of motorways, streets, roads, other vehicular and pedestrian ways, highways, bridges, tunnels and subways	42101	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	L&T Infrastructure Development Projects Limited	U65993TN2001PLC046691	Holding	73.76%	2(46)

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

[illegible]

L&T Transportation Infrastructure Limited- Board's Report

d) State Govt (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds									
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1):-									
2) Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ` 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of ` 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (B) = (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	41399994	6*	41400000	100	41399994	6*	41400000	100	-

* Shares are held by nominees of Larsen & Toubro Limited.

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	L&T Infrastructure Development Projects Limited	30536000	73.76%	0.00%	30536000	73.76%	0.00%	
2	Larsen & Toubro Limited(with nominees)	10864000	26.24%	0.00%	10864000	26.24%	0.00%	
	Total	41400000	100%	0.00%	41400000	100%	0.00%	

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	41400000	100%	41400000	100%
2.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer /bonus/ sweat equity etc.):	-	-	-	-
3.	At the End of the year	41400000	100%	41400000	100%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	-	-	-	-
2.	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	-	-	-	-
2.	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
3.	At the End of the year	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Rs In Crore

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	94.10	-	-	94.10
ii) Interest due but not paid	-	-	-	-

iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	94.10	-	-	94.10
Change in Indebtedness during the financial year	-	-	-	-
Addition		-	-	-
Reduction	16.50	-	-	16.50
Net Change	16.50	-	-	16.50
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	77.60	-	-	77.60
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	77.60	-	-	77.60

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs in Crore)

S. No.	Particulars of Remuneration	Name of MD/WTM/ Manager	Total Amount
		Manager: Sreedhar Vasudevan	
1.	Gross salary	0.15	0.15
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
	- as % of profit	-	-
	- others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	0.15	0.15
	Ceiling as per the Act	0.20	0.20

B. Remuneration to other directors:

S. N o.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	Mr. N. Raghavan	Dr. Koshy Varghese	

	Fee for attending Board Meeting	₹75,000	₹1,00,000	₹1,75,000
	Fee for attending Committee Meeting	₹60,000	₹70,000	₹1,30,000
	Commission	-	-	
	Others	-	-	
	Total (1)	₹1,35,000	₹1,70,000	₹3,05,000
2.	Other Non – Executive Directors	Mr. Karthikeyan T V	Mr. P. G. Suresh Kumar	Mr.R.G. Ramachandran
	Fee for attending Board Meeting	Nil	Nil	Nil
	Fee for attending Committee Meeting	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others Please Specify	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil
	Total (B)=(1+2)	₹1,35,000	₹1,70,000	₹3,05,000
	Total Managerial Remuneration	NA		
	Overall Ceiling as per the Act	Sitting fees not more than Rs.1 lakh per meeting of Board or Committee.		

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTd

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
			Mr. K Srinathan	Mr. U Poovarasana	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NA	Nil	Nil	Nil
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please Specify	-	-	-	-
	Total	NA	Nil	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

For and on behalf of the Board

Place: Chennai
Date: April 28, 2016

Karthikeyan. T.V	P. G. Suresh Kumar
<i>Director</i>	<i>Director</i>
<i>DIN: 01367727</i>	<i>DIN: 07124883</i>

ANNEXURE III

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

The Company has constituted a Corporate Social Responsibility (“CSR”) committee of directors comprising of Mr. Karthikeyan T V, Mr. P.G. Suresh Kumar and Mr. N Raghavan as the Members.

The Company has adopted CSR policy and the details of the various projects and programmes to be undertaken by the Company as a part of its CSR framework are prescribed in the said policy.

The amount to be spent during the current financial year and the manner in which it was spent towards CSR are given below:

1. Corporate Social Responsibility:**a. Amount to be spent on CSR:**

Particulars	Amount in crore
Average Net Profit of the Company for the last three financial years	24.42
Amount to be spent as CSR	0.49
Amount unspent	0.45

b. Manner in which amount spent during the financial year:

CSR project/activity identified	Sector in which the Project is covered	Projects/Programs 1) Local area or other 2) specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project / program wise	Amount spent on the project / programs Sub-heads: 1) Direct expenditure on projects or programs 2) Overheads	Cumulative spend upto the reporting period	Amount spent (Direct / implementing agency)
Sanitation facilities	Providing sanitation facility	India	6,00,000	4,08,279	4,08,279	4,08,279

The CSR committee confirms that the implementation and monitoring of the CSR policy is in compliance with the CSR objectives and policy of the Company.

As per the provisions of Section 135 of Companies Act, 2013, the amount of expenditure recommended by the CSR Committee was ₹0.49 crore towards specific CSR activities on various programs on enhancing the sustainable mode to ensure maximum benefit to the community out of which ₹0.04 crore was spent towards sanitation facilities. The Company identified various agencies for CSR activities as approved by the CSR Committee. The balance amount of ₹0.45 crore allocated by the CSR Committee is provided in the Books of Accounts for the Financial Year 2015-2016 which is in Work-in-Progress.

For and on behalf of the Board

Place: Chennai
Date: April 28, 2016

Karthikeyan. T. V	P. G. Suresh Kumar
<i>Director</i>	<i>Director</i>
<i>DIN: 01367727</i>	<i>DIN: 07124883</i>

L&T TRANSPORTATION INFRASTRUCTURE LIMITED
Balance Sheet as at March 31, 2016

Particulars	Note	As at March 31, 2016		As at March 31, 2015	
		₹	₹	₹	₹
EQUITY AND LIABILITIES:					
Shareholders' funds					
Share capital	A	41,40,00,000		41,40,00,000	
Reserves and surplus	B	1,15,17,05,170		94,90,40,019	
			1,56,57,05,170		1,36,30,40,019
Non-current liabilities					
Long-term borrowings	C(I)	58,85,32,421		77,60,32,421	
Deferred tax liabilities (net)	P(9)	18,94,64,814		18,82,76,191	
Long-term provisions	C(II)	5,99,39,642		4,18,20,955	
			83,79,36,877		1,00,61,29,567
Current liabilities					
Trade payables	D(I)				
Total outstanding dues to creditors other than micro and small enterprises		3,14,78,856		2,74,07,034	
Other current liabilities	D(II)	19,07,59,263		16,87,61,647	
Short-term provisions	D(III)	52,58,720		28,28,957	
			22,74,96,839		19,89,97,638
TOTAL			2,63,11,38,886		2,56,81,67,224
ASSETS					
Non-current assets					
Fixed assets					
Tangible assets	E(I)	19,29,573		37,92,093	
Intangible assets	E(II)	73,60,52,412		76,23,57,797	
			73,79,81,985		76,61,49,890
Long-term loans and advances	F		6,34,71,662		6,77,734
Current assets					
Current investments	G(I)	5,29,92,160		1,47,01,60,347	
Trade receivables	G(II)	-		-	
Cash and bank balances	G(III)	67,06,908		33,00,46,822	
Short-term loans and advances	G(IV)	1,76,99,86,171		11,32,431	
			1,82,96,85,239		1,80,13,39,600
TOTAL			2,63,11,38,886		2,56,81,67,224
Contingent liabilities	H				
Commitments	I				
Other notes forming part of accounts	P				
Significant accounting policies	Q				

As per our report attached of even date

For SHARP & TANNAN

Chartered Accountants

(Firm's Registration No.: 003792S)

by the hand of

P. Rajesh Kumar

P. Rajesh Kumar

Partner

Membership No.: 225366

Place: Chennai

Date: April 29, 2016

For and on behalf of the Board

K. Srinathan

Company Secretary

U. Poovarasam

Chief Financial Officer

P. G. Suresh Kumar

Director

R. G. Ramachandran

Director

P. G. SURESH KUMAR
DIN-07124833

R. G. RAMACHANDRAN
DIN-02671982

Place: Chennai

Date: April 28, 2016

L&T TRANSPORTATION INFRASTRUCTURE LIMITED
Statement of Profit and loss for the year ended March 31, 2016

Particulars	Note	2015-16		2014-15	
		₹	₹	₹	₹
REVENUE					
Revenue from operations	J		25,77,59,240		24,84,80,640
Other income	K		15,50,22,273		14,20,17,042
Total Revenue			41,27,81,513		39,04,97,682
EXPENSES					
Operating expenses	L		7,49,46,480		5,90,85,865
Employee benefit expenses	M		1,26,74,279		1,11,46,822
Finance costs	N		9,29,91,044		11,94,88,708
Depreciation and amortisation	E(I) & E(II)		2,84,03,111		2,64,49,144
Administration and other expenses	O		2,44,44,825		2,72,91,770
Total Expenses			23,34,59,739		24,34,62,309
Profit/(loss) before tax			17,93,21,774		14,70,35,373
Tax expense:					
Current tax		3,82,78,000		3,18,55,000	
MAT credit entitlement		(6,28,10,000)		-	
Deferred tax	P(9)	11,88,623		31,55,345	
			(2,33,43,377)		3,50,10,345
Profit/(loss) after tax			20,26,65,151		11,20,25,028
Earnings per equity share (Basic and diluted)	P(8)		4.90		2.71
Face value per equity share			10.00		10.00
Other notes forming part of accounts	P				
Significant accounting policies	Q				

As per our report attached of even date

For SHARP & TANNAN

Chartered Accountants

(Firm's Registration No.: 003792S)

by the hand of

P. Rajesh Kumar

P. Rajesh Kumar

Partner

Membership No.: 225366

Place: Chennai

Date: April 29, 2016

For and on behalf of the Board

K. Srinathan
K. SRINATHAN

Company Secretary

U. Pravarasan
U. PRAVARASAN

Chief Financial Officer

P. G. Suresh Kumar
P. G. SURESH KUMAR
 DIN-07124683

Director

R. G. Ramachandran
R. G. RAMACHANDRAN
 DIN-02671982

Director

Place : Chennai

Date: April 28, 2016

L&T TRANSPORTATION INFRASTRUCTURE LIMITED**Cash flow statement for the year ended March 31, 2016**

S. No.	Particulars	2015-16	2014-15
		₹	₹
A	Net profit / (loss) before tax and extraordinary items	17,93,21,774	14,70,35,373
	Adjustments for:		
	Depreciation and amortisation expense	2,84,03,111	2,64,49,144
	Interest expense	9,29,91,044	11,94,88,708
	Interest income	(7,20,26,787)	(5,31,04,122)
	(Profit)/loss on sale of current investments(net)	(8,26,94,975)	(8,79,58,920)
	(Profit)/loss on sale of fixed assets	3,227	(2,500)
	Operating profit before working capital changes	14,59,97,394	15,19,07,683
	Adjustments for:		
	(Increase) / decrease in trade receivables	-	62,335
	(Increase) / decrease in loans and advances	7,31,851	(77,596)
	Increase / (decrease) in trade and other payables	2,20,97,024	3,17,71,992
	Net cash generated from/(used in) operating activities	16,88,26,269	18,36,64,414
	Direct taxes paid (net of refunds)	(3,62,39,474)	(8,40,52,185)
	Net Cash(used in)/generated from Operating Activities	13,25,86,795	9,96,12,229
B	Cash flow from investing activities		
	Purchase of fixed assets	(2,42,932)	(3,89,363)
	Sale of fixed assets	4,499	12,300
	Purchase and sale of current investments (net)	1,49,98,63,163	(1,30,01,77,322)
	Intercompany deposits (placed)/ refunded (net)	(1,76,50,00,000)	98,50,00,000
	Interest received	6,74,39,605	5,31,04,122
	Net cash (used in)/generated from investing activities	(19,79,35,665)	(26,24,50,263)
C	Cash flow from financing activities		
	Repayment of long term borrowings	(16,50,00,000)	(15,75,00,000)
	Interest paid	(9,29,91,044)	(11,94,88,708)
	Net cash (used in)/generated from financing activities	(25,79,91,044)	(27,69,88,708)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(32,33,39,914)	(43,98,26,742)
	Cash and cash equivalents as at the beginning of the year	33,00,46,822	76,98,73,564
	Cash and cash equivalents as at the end of the year	67,06,908	33,00,46,822

Notes:

1. Cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 "Cash flow Statement" as specified in the Companies (Accounting Standards) Rules 2006.

2. Previous year figures are regrouped/reclassified wherever necessary.

3. Cash and cash equivalents consists of cash and bank balances. The components of Cash and cash equivalents are:

S. No.	Particulars	2015-16	2014-15
1	Balances with banks:		
	- on current account	52,01,560	1,52,01,148
	- on deposit account (maturity less than 3 months)	-	23,51,08,740
	- on deposit account (maturity more than 3 months but less than 12 months)	-	7,82,50,545
2	Cash in hand	15,05,348	14,86,389
		67,06,908	33,00,46,822

As per our report attached of even date

For SHARP & TANNAN

Chartered Accountants

(Firm's Registration No.: 003792S)

by the hand of

For and on behalf of the Board

P. Rajesh Kumar

P. Rajesh Kumar

Partner

Membership No.: 225366

K.S. RINATHAN
Company Secretary

V. POOVARASAN
Chief Financial Officer

P. G. SURESH KUMAR
Director
DIN-07124883

R. G. KANACHANDRAN
Director
DIN-02671982

Place: Chennai

Date: April 29, 2016

Place: Chennai

Date: April 28, 2016

L&T TRANSPORTATION INFRASTRUCTURE LIMITED**Notes forming part of Accounts****NOTE A****Share Capital****(i) Authorised, issued, subscribed and paid up**

Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of shares	₹	No. of shares	₹
Authorised: Equity shares of ₹ 10 each	5,00,00,000	50,00,00,000	5,00,00,000	50,00,00,000
Issued, subscribed and fully paid up Equity shares of ₹ 10 each	4,14,00,000	41,40,00,000	4,14,00,000	41,40,00,000

(ii) Reconciliation of the number of equity shares and share capital issued, subscribed and paid-up:

Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of shares	₹	No. of shares	₹
At the beginning of the year	4,14,00,000	41,40,00,000	4,14,00,000	41,40,00,000
Issued during the year as fully paid	-	-	-	-
At the end of the year	4,14,00,000	41,40,00,000	4,14,00,000	41,40,00,000

(iii) Terms / rights attached to shares

The Company has only one class of equity share having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

The Company has not issued any securities during the year with the right/option to convert the same into equity shares at a later date.

The Company has not reserved any shares for issue under options and contracts/commitments for the sale of shares/disinvestment.

The shares issued carry equal rights to dividend declared by the company and no restrictions are attached to any specific shareholder.

(iv) Details of Shares held by Holding Company/Ultimate Holding Company/its subsidiaries or associates:

Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of shares	₹	No. of shares	₹
L&T Infrastructure Development Projects Limited (holding company)	3,05,36,000	30,53,60,000	3,05,36,000	30,53,60,000
Larsen and Toubro Limited (including shares held along with its nominees)	1,08,64,000	10,86,40,000	1,08,64,000	10,86,40,000
	4,14,00,000	41,40,00,000	4,14,00,000	41,40,00,000

(v) Details of Shareholders holding more than 5% shares in the company:

Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of shares	%	No. of shares	%
L&T Infrastructure Development Projects Limited (holding company)	3,05,36,000	73.76	3,05,36,000	73.76
Larsen and Toubro Limited (including shares held along with its nominees)	1,08,64,000	26.24	1,08,64,000	26.24

(vi) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: NIL

(vii) Calls unpaid : NIL; Forfeited Shares : NIL

L&T TRANSPORTATION INFRASTRUCTURE LIMITED**Notes forming part of Accounts****NOTE B****Reserves and surplus**

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹	₹	₹	₹
General reserve:				
As per last balance sheet		20,29,771		20,29,771
Surplus/(Deficit) as per Statement of Profit and loss:				
As per last balance sheet	94,70,10,248		83,56,11,369	
Add: Profit/(Loss) for the year	20,26,65,151		11,20,25,028	
Less: Depreciation transferred to Retained earnings (net of deferred tax)			(6,26,149)	
		1,14,96,75,399		94,70,10,248
		1,15,17,05,170		94,90,40,019

NOTE C(I)**Long term borrowings**

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹	₹	₹	₹
Secured term loans from banks (Refer notes below)				
UCO Bank		29,42,19,460		38,79,69,460
United Bank of India		29,43,12,961		38,80,62,961
		58,85,32,421		77,60,32,421

C(I)(a) Details of term loans

Particulars	Rate of Interest (p.a)	Terms of Repayment
	As at March 31, 2016	
UCO Bank	Base rate + spread	Repayable in 162 monthly instalments from October 2006 to March 2020 at specified amounts.
United Bank of India	Base rate + spread	

C(I)(b) Nature of Security

- Mortgage of title deed of immovable property being flat located at Coimbatore.
- Hypothecation of movable properties, Assignment of project documents, Insurance policies, Investments, Receivables and general assets.

C(I)(c) Presentation of term loans in the Balance sheet is as follows:

Particulars	As at March 31, 2016	As at March 31, 2015
(i) Long term borrowings	58,85,32,421	77,60,32,421
(ii) Current maturities of long term borrowings	18,75,00,000	16,50,00,000
TOTAL	77,60,32,421	94,10,32,421

L&T TRANSPORTATION INFRASTRUCTURE LIMITED**Notes forming part of Accounts****NOTE C(II)****Long term provisions**

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹	₹	₹	₹
Provision for employee benefits				
Gratuity	18,63,286		16,44,273	
Leave encashment	17,33,695		15,79,682	
Retention Pay Scheme	1,45,661		-	
		37,42,642		32,23,955
Provision for periodic major maintenance expense (Refer note P(11))		5,61,97,000		3,85,97,000
		5,99,39,642		4,18,20,955

NOTE D(I)**Trade payables**

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹	₹	₹	₹
Total outstanding dues to creditors other than micro and small enterprises				
Related parties:				
Holding Company		42,21,493		1,01,14,156
Ultimate Holding Company		12,69,550		9,43,949
Others		2,59,87,813		1,63,48,929
		3,14,78,856		2,74,07,034

Note D(I)(a)

There have been no transactions during the year (*previous year: ₹ Nil*) with Micro and small enterprises covered under the Micro, Small and Medium enterprises Development (MSMED) Act, 2006. Hence reporting details of principal and interest paid/outstanding does not arise.

NOTE D(II)**Other current liabilities**

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹	₹	₹	₹
Due to related parties				
Holding Company		-		2,00,000
Security deposits received		11,93,800		10,58,800
Current maturities of long term borrowing (Refer note C(I)(c))		18,75,00,000		16,50,00,000
Statutory liabilities		3,89,302		12,27,000
Others		16,76,161		12,75,847
		19,07,59,263		16,87,61,647

L&T TRANSPORTATION INFRASTRUCTURE LIMITED**Notes forming part of Accounts****NOTE D(III)****Short term provisions**

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹	₹	₹	₹
Provisions for :				
Employee benefits				
Gratuity (Refer note P(3)(ii))	3,61,246		83,515	
Compensated absences (Refer note P(3)(ii))	3,10,545		2,49,259	
Bonus	80,382		10,500	
		7,52,173		3,43,274
Provision for current taxes (net of advance taxes)		45,06,547		24,85,683
		52,58,720		28,28,957

L&T TRANSPORTATION INFRASTRUCTURE LIMITED

Notes forming part of Accounts

NOTE E(I) - Tangible assets

Particulars	Cost			Depreciation				Book Value		(Amount in ₹)	
	As at April 1, 2015	Additions	Deductions	As at March 31, 2016	Up to March 31, 2015	For the period	Transfer to Retained earnings	Deductions	Up to Mar 31, 2016		As at March 31, 2016
Owned											
Land (Refer note E(I)(a))	6,07,315	-	-	6,07,315	-	-	-	-	-	6,07,315	6,07,315
Building	12,17,079	-	-	12,17,079	3,43,899	25,682	-	-	3,69,581	8,47,498	8,73,180
Plant and Equipment	1,22,14,408	5	-	1,22,14,413	1,04,67,403	17,29,143	-	-	1,21,96,546	17,867	17,47,005
Computers, laptops and printers	48,94,467	2,14,409	89,500	50,19,376	45,34,448	1,67,436	-	81,774	46,20,110	3,99,266	3,60,019
Office equipment	8,62,997	28,518	-	8,91,515	8,32,595	13,191	-	-	8,45,786	45,729	30,402
Furniture and fixtures	4,28,746	-	-	4,28,746	4,10,704	6,154	-	-	4,16,858	11,888	18,042
Vehicles	14,69,996	-	-	14,69,996	13,55,037	1,14,957	-	-	14,69,994	2	1,14,959
Electrical installations	32,80,557	-	-	32,80,557	32,39,392	41,163	-	-	32,80,555	2	41,165
Air conditioning and Refrigeration	1,78,376	-	-	1,78,376	1,78,370	-	-	-	1,78,370	6	6
Total	2,51,53,941	2,42,932	89,500	2,53,07,373	2,13,61,848	20,97,726	-	81,774	2,33,77,800	19,29,573	
<i>Previous year</i>	<i>2,48,09,578</i>	<i>3,89,363</i>	<i>45,000</i>	<i>2,51,33,941</i>	<i>1,80,33,043</i>	<i>24,06,473</i>	<i>9,57,532</i>	<i>35,200</i>	<i>2,13,61,848</i>	<i>37,92,093</i>	<i>37,92,093</i>

E(I)(a) - Land represents 920 sq. ft. of undivided portion of land in the flat at Coimbatore registered in the name of the Company.

NOTE E(II) - Intangible assets

Particulars	Cost			Amortisation					Book Value		(Amount in ₹)
	As at April 1, 2015	Additions	Deductions	As at March 31, 2016	Up to March 31, 2015	For the period	Transfer to Retained earnings	Deductions	Up to Mar 31, 2016	As at March 31, 2016	
Toll collection rights (Refer notes below)	97,96,89,743	-	-	97,96,89,743	21,73,31,946	2,63,05,385	-	-	24,36,37,331	73,60,52,412	76,23,57,797
Total	97,96,89,743	-	-	97,96,89,743	21,73,31,946	2,63,05,385	-	-	24,36,37,331	73,60,52,412	
Previous year	97,96,89,743	-	-	97,96,89,743	19,32,89,275	2,40,42,671	-	-	21,73,31,946	76,23,57,797	78,64,00,468

Notes:

(a) Toll collection rights represent the bypass road and a bridge over river Noyyal (known as Athupalam bridge) constructed on land provided by Government of Tamilnadu under Concession Agreement dated October 3, 1997 with Ministry of Surface Transport, Government of India and Department of Highways, Government of Tamilnadu.

(b) During FY 14-15, effective April 1, 2014, the Company had revised the useful life of fixed assets based on schedule II to the Companies Act 2013 for the purposes of providing depreciation on fixed assets. Accordingly, the carrying amount of the assets as on April 1, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently the depreciation for the previous year ended March 31, 2015 was higher and the profit before tax is lower to the extent of Rs.33,666/-. Further an amount of Rs.626,149/- (net of tax of Rs. 331,383/-) representing the carrying amount of fixed assets whose useful life had expired as at April 1, 2014 had been charged to the opening balance of retained earnings as on April 1, 2014 as required in Schedule II to the Companies Act, 2013.

L&T TRANSPORTATION INFRASTRUCTURE LIMITED

Notes forming part of Accounts

NOTE F**Long term loans and advances**

Particulars	As at March 31, 2016	As at March 31, 2015
Unsecured, considered good		
Security deposits	3,43,070	3,41,480
Income tax receivable of previous years	3,18,592	3,36,254
MAT credit receivable (refer Note P(9)(ii))	6,28,10,000	-
	6,34,71,662	6,77,734

NOTE G(I)**Current investments**

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Investment in mutual funds - Quoted	5,29,92,160	1,47,01,60,347
	5,29,92,160	1,47,01,60,347

Other particulars in respect of current investment mentioned in G (I) are as follows:

Particulars	Face value per unit	No of Units as on March 31, 2016	As at March 31, 2016	As at March 31, 2015
	₹	Nos.	₹	₹
SBI Premier Liquid Fund - Regular Plan Growth			-	10,38,20,000
L&T Liquid Growth Fund	1,000	25,516.815	5,17,50,900	14,99,06,343
Religare Invesco Liquid Fund - Growth Plan			-	1,75,05,000
Reliance Liquidity Fund - Growth Plan Growth Option			-	39,17,49,546
IDFC Cash Fund Growth (Regular plan)			-	12,21,34,972
UTI-Liquid Cash Plan- Institutional - Growth			-	33,50,44,486
BOI AXA Liquid Fund - Regular Plan - Growth			-	15,00,00,000
ICICI Prudential Liquid - Regular Plan - Growth			-	20,00,00,000
Birla Sun Life Cash Plus - Growth - Regular Plan	100	5,121.423	12,41,260	-
			5,29,92,160	1,47,01,60,347
<i>Aggregate Market value of quoted current investments</i>			5,41,71,084	1,48,63,01,840

L&T TRANSPORTATION INFRASTRUCTURE LIMITED

Notes forming part of Accounts

NOTE G(II)**Trade receivables**

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Unsecured		
Debts outstanding for more than six months		
Considered good	-	-
Considered doubtful	94,47,000	94,47,000
Less : Allowance for doubtful debts	(94,47,000)	(94,47,000)
	-	-
Other debts, considered good	-	-
	-	-

NOTE G(III)**Cash and bank balances**

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Cash on hand	15,05,348	14,86,389
Balances with banks		
in current accounts	52,01,560	1,52,01,148
in deposit accounts with maturity less than three months (including interest accrued thereon)	-	23,51,08,740
Other bank balances		
in deposit accounts with maturity more than three months but less than twelve months (including interest accrued thereon)	-	7,82,50,545
	67,06,908	33,00,46,822

NOTE G(IV)**Short term loans and advances**

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Unsecured, considered good		
Related parties:		
Intercompany deposits (including interest accrued thereon)		
Holding Company	1,75,41,78,199	-
Fellow Subsidiaries	1,54,08,983	-
Prepaid expenses	3,98,989	11,32,431
Total	1,76,99,86,171	11,32,431

NOTE H

Contingent liabilities as at March 31, 2016 ₹ Nil (previous year: ₹ Nil)

NOTE I

Commitments as at March 31, 2016 ₹ Nil (previous year: ₹ Nil)

L&T TRANSPORTATION INFRASTRUCTURE LIMITED**Notes forming part of Accounts****NOTE J****Revenue from operations**

Particulars	2015-16		2014-15	
	₹	₹	₹	₹
Sale of services:				
Fee collection from users of facility		25,69,57,918		24,77,81,987
Other operating revenue:				
License fee from wayside amenities		8,01,322		6,98,653
		25,77,59,240		24,84,80,640

NOTE K**Other income**

Particulars	2015-16		2014-15	
	₹	₹	₹	₹
Interest income from:				
Bank deposits	49,74,896		82,54,351	
On intercorporate deposits and unsecured loans	6,70,51,891		4,48,49,771	
Others	-		-	
		7,20,26,787		5,31,04,122
Profit on sale of current investments		8,26,94,975		8,79,58,920
Miscellaneous income		3,00,511		9,54,000
		15,50,22,273		14,20,17,042

NOTE L**Operating expenses**

Particulars	2015-16		2014-15	
	₹	₹	₹	₹
Toll management fees		3,43,97,328		1,91,42,664
Security services		1,44,26,762		1,29,87,462
Insurance		6,51,781		6,51,705
Repairs and maintenance:				
Periodic Major Maintenance expense	1,76,00,000		2,00,00,000	
Toll road & bridge	69,639		1,04,719	
Plant and machinery	24,01,951		13,56,358	
Others	34,43,904		31,56,686	
		2,35,15,494		2,46,17,763
Power and fuel		19,55,115		16,86,271
		7,49,46,480		5,90,85,865

L&T TRANSPORTATION INFRASTRUCTURE LIMITED**Notes forming part of Accounts****NOTE M****Employee benefit expenses**

Particulars	2015-16		2014-15	
	₹	₹	₹	₹
Salaries, wages and bonus		93,78,905		86,41,294
Contributions to and provisions for:				
Provident fund (Refer P(3)(i))	5,82,741		4,94,974	
Gratuity (Refer P(3)(ii))	10,33,391		4,95,498	
Compensated absences	4,93,699		6,02,853	
		21,09,831		15,93,325
Staff welfare expenses		11,85,543		9,12,203
		1,26,74,279		1,11,46,822

NOTE N**Finance costs**

Particulars	2015-16		2014-15	
	₹	₹	₹	₹
Interest on borrowings		9,29,54,482		11,46,28,358
Others		36,562		48,60,350
		9,29,91,044		11,94,88,708

NOTE O**Administration and other expenses**

Particulars	2015-16		2014-15	
	₹	₹	₹	₹
Rates and taxes		14,592		22,163
Professional fees (Refer note (a) below)		2,07,29,597		1,92,39,489
Postage and communication		2,37,370		2,67,559
Printing and stationery		3,68,002		4,13,966
Travelling and conveyance		14,33,226		14,36,173
Corporate social responsibility expenses		6,68,137		46,72,706
Loss (profit) on sale of assets		3,227		(2,500)
Miscellaneous expenses		9,90,674		12,42,214
		2,44,44,825		2,72,91,770

(a) Professional fees includes Auditor's remuneration (including service tax) as follows:

Particulars	2015-16	2014-15
	₹	₹
a) As auditor	4,46,550	2,96,630
b) For taxation matters	1,96,654	1,48,315
c) For company law matters	13,740	14,606
d) For certification fees	1,09,577	1,68,540
e) Reimbursement of expenses	-	-
Total	7,66,521	6,28,091

L&T TRANSPORTATION INFRASTRUCTURE LIMITED**Notes forming part of Accounts****NOTE P - Other notes forming part of accounts****P(1) Corporate Information**

L&T Transportation Infrastructure Limited is a Special Purpose Vehicle (SPV) incorporated for the purpose of the construction of a bypass and a bridge over the River Noyyal (known as Athupalam bridge) in Coimbatore District in the state of Tamil Nadu, under Build, Operate and Transfer (BOT) basis based on the Concession Agreement dated 3rd October 1997 with Ministry of Surface Transport, Government of India and Department of Highways, Government of Tamilnadu. The Company had completed construction of the Athupalam bridge on December 11, 1998 and the bypass on January 18, 2000. The concession period is 21 years for Athupalam bridge and 32 years for the bypass including the construction period.

P(2) The Company has not earned any income/incurred any expenditure in foreign currency during the year. (previous year: ₹ Nil)

P(3) Disclosure pursuant to Accounting Standard (AS) 15 (revised) on "Employee benefits":**(i) Defined contribution plan:**

An amount of ₹5,82,741 (previous year : ₹4,94,974) being contribution made to recognised provident fund is recognised as expense and included under Employee benefit expense (Note M) in the Statement of Profit and loss.

(ii) Defined benefit plans:

a) The amounts recognised in Balance sheet are as follows:

Particulars	Gratuity plan	
	As at March 31, 2016	As at March 31, 2015
	₹	₹
A) Present value of defined benefit obligation		
- Wholly funded	-	-
- Wholly unfunded	22,24,532	17,27,788
	22,24,532	17,27,788
Amount to be recognised as liability or (asset)	22,24,532	17,27,788
B) Amounts reflected in the Balance Sheet		
Liabilities	22,24,532	17,27,788
Assets	-	-
Net Liability / (asset)	22,24,532	17,27,788

b) The amounts recognised in the Statement of Profit and loss are as follows:

Particulars	Gratuity plan	
	As at March 31, 2016	As at March 31, 2015
	₹	₹
1 Current service cost	1,68,388	80,181
2 Interest on Defined benefit obligation	1,43,313	1,04,745
3 Actuarial losses/(gains)	7,21,690	3,10,572
4 Past service cost	-	-
Total (1 to 4)	10,33,391	4,95,498
I Amount included in "employee benefit expenses"	10,33,391	4,95,498
II Amount included as part of "finance costs"	-	-
Total (I + II)	10,33,391	4,95,498

L&T TRANSPORTATION INFRASTRUCTURE LIMITED**Notes forming part of Accounts**

- c) The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	Gratuity plan	
	As at March 31, 2016	As at March 31, 2015
	₹	₹
Opening balance of the present value of defined benefit obligation	17,27,788	12,32,290
Add: Current service cost	1,68,388	80,181
Add: Interest cost	1,43,313	1,04,745
Add: Contribution by plan participants		
i) Employer	-	-
ii) Employee	-	-
Add/(less): Actuarial losses/(gains)	7,21,690	3,10,572
Less: Benefits paid	5,36,647	-
Add: Past service cost	-	-
Closing balance of the present value of defined benefit obligation	22,24,532	17,27,788

- d) Principal actuarial assumptions at the Balance sheet date:

Particulars	As at March 31, 2016	As at March 31, 2015
1) Discount rate	7.75%	8.50%
2) Salary growth rate	6.00%	6.00%
3) Attrition rate	3% to 15% based on age band	5.00%

- e) The amounts pertaining to defined benefit plans are as follows:

Particulars	As at March 31, 2016	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013	As at March 31, 2012
1) Gratuity plan (unfunded) Defined benefit obligation	22,24,532	17,27,788	12,32,290	11,13,315	12,19,948

P(4) Disclosure pursuant to Accounting Standard (AS) 16 "Borrowing Costs"

Borrowing cost capitalised during the year ₹ Nil. (previous year : ₹ Nil)

L&T Transportation Infrastructure Limited**Notes forming part of Accounts****P(6) Disclosure of related parties / related party transactions pursuant to Accounting Standard (AS) 18 "Related Party Disclosures"****a) List of related parties**

Holding Company :	L&T Infrastructure Development Projects Limited
Ultimate Holding Company :	Larsen & Toubro Limited
Fellow Subsidiaries :	L&T Krishnagiri Walajahpet Tollway Limited L&T BPP Tollway Limited L&T Chennai – Tada Tollway Limited L&T Vadodara Bharuch Tollway Limited L&T General Insurance Company Limited
Key Managerial personnel	Sreedhar Vasudevan (w.e.f 11th Dec 2014)

b) Disclosure of related party transactions:

Particulars	2015-16	2014-15
	₹	₹
Holding Company		
L&T Infrastructure Development Projects Limited		
♦ Intercompany deposits placed	8,86,34,60,000	6,78,85,00,000
♦ Intercompany deposits refunded	7,11,34,60,000	7,77,35,00,000
♦ Interest received on Intercompany deposit	6,45,44,339	4,48,49,771
♦ Purchase of goods and services	1,40,93,336	1,47,06,884
♦ Refundable deposit received for directors' nomination	2,00,000	2,00,000
♦ Refundable deposit refunded for directors' nomination	4,00,000	-
♦ Reimbursement of expenses to	33,902	5,71,455
♦ Reimbursement of expenses from	2,61,454	12,00,711
Ultimate Holding Company		
Larsen & Toubro Limited		
♦ Purchase of goods and services	23,35,477	22,45,929
♦ Reimbursement of expenses	10,73,281	14,83,978
Fellow Subsidiaries		
L&T Krishnagiri Walajahpet Tollway Limited		
♦ Intercompany deposits placed	1,50,00,000	-
♦ Interest received on Intercompany deposit	4,54,426	-
L&T BPP Tollway Limited		
♦ Intercompany deposits placed	6,72,00,000	-
♦ Intercompany deposits refunded	6,72,00,000	-
♦ Interest received on Intercompany deposit	3,93,139	-
♦ Reimbursement of expenses from	40,578	-

L&T Transportation Infrastructure Limited
Notes forming part of Accounts

Particulars	2015-16	2014-15
	₹	₹
L&T Chennai – Tada Tollway Limited		
♦ Purchase of Asset	5	-
♦ Reimbursement of expenses from	7,347	-
L&T Vadodara Bharuch Tollway Limited		
♦ Intercorporate deposits placed	5,00,00,000	-
♦ Intercorporate deposits refunded	5,00,00,000	-
♦ Interest received on Intercorporate deposit	16,59,986	-
♦ Reimbursement of expenses from	15,081	-
L&T General Insurance Company Limited		
♦ Insurance premium paid	6,59,453	6,26,634
Key management personnel		
Payment of Salaries / Perquisites		
♦ Sreedhar Vasudevan (w.e.f 11th Dec 2014)	15,36,000	4,72,373

c) Amount due to and due from related parties(net):

(Amount in ₹)

Particulars	Amounts due (to)/from	
	As at March 31, 2016	As at March 31, 2015
Holding Company		
L&T Infrastructure Development Projects Limited	1,74,99,56,706	(1,01,14,156)
Ultimate Holding Company		
Larsen & Toubro Limited	(12,69,550)	1,00,000
Fellow Subsidiaries		
L&T Krishnagiri Walajahpet Tollway Limited	1,54,08,983	-

d) No amounts pertaining to related parties have been written off or written back during the year.

P(7) Disclosure pursuant to Accounting Standard (AS) 19 "Leases"

The Company has not acquired any assets either under Finance lease or under Operating lease. Hence disclosures pertaining to Accounting Standard (AS) 19 "Leases" are not applicable.

L&T Transportation Infrastructure Limited
Notes forming part of Accounts

P(8) Disclosure pursuant to Accounting Standard (AS) 20 "Earnings per share"

Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS 20) "Earnings

Particulars		2015-16	2014-15
		₹	₹
Basic and diluted			
Profit after tax as per accounts (₹)	A	20,26,65,151	11,20,25,028
Weighted average number of shares outstanding	B	4,14,00,000	4,14,00,000
Basic and diluted EPS (₹)	A / B	4.90	2.71
Face value per equity share (₹)		10.00	10.00

P(9) Disclosure pursuant to Accounting Standard (AS) 22 "Accounting for Taxes on Income"

i) Components of deferred tax liabilities and deferred tax assets

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Deferred Tax Assets (DTA)		
Gratuity	7,69,867	5,97,954
Compensated absences	7,29,284	6,54,773
Allowance for doubtful debts	32,11,035	32,11,035
Deferred Tax Assets	47,10,186	44,63,762
Deferred Tax Liabilities (DTL)		
Difference between WDV as per books and tax	19,41,75,000	19,30,71,336
Tax effect of depreciation charged to retained earnings	-	(3,31,383)
Deferred Tax Liabilities	19,41,75,000	19,27,39,953
Net deferred tax liability / (asset)	18,94,64,814	18,82,76,191
Incremental provision for deferred tax liability / (asset)	11,88,623	28,23,962
Add :Tax effect of depreciation charged to retained earnings	-	3,31,383
Net incremental provision for deferred tax liability / (asset)	11,88,623	31,55,345

ii) MAT credit entitlement represents credit of Minimum Alternate Tax of ₹6,28,10,000 under section 115 JAA of the Income Tax Act, 1961

P(10) Disclosure pursuant to Accounting Standard (AS) 28 "Impairment of Assets"

Based on a review of the future discounted cash flows of the project facility, the recoverable amount is higher than the carrying amount and hence no provision for impairment is required for the year.

P(11) Disclosure pursuant to Accounting Standard (AS) 29 "Provisions, Contingent Liabilities and Contingent

(a) Nature of provision:

The company is required to operate and maintain the project highway during the entire concession period and hand over the project back to the Authority (NHAI) as per the maintenance standards prescribed in Concession agreement. For this purpose, periodic maintenances along with regular maintenance is required to be performed. Normally periodic maintenance includes resurface of pavements, repairs of structures, repairs and refurbishment of tolling system and other equipments and maintenance of service roads.

The maintenance cost / bituminous overlay may vary based on the actual usage during maintenance period. Accordingly on the grounds of prudence, based on estimates, a provision for major maintenance expenses is provided for in the books annually.

During the current year the Company has provided ₹1,76,00,000 for periodic Major Maintenance in respect of its resurfacing obligation. The maintenance activity is expected to be incurred by the year 2018.

L&T Transportation Infrastructure Limited
Notes forming part of Accounts

(b) Movement of provision during the year:

Particulars	As at March 31, 2016 Amount (₹)	As at March 31, 2015 Amount (₹)
Balance at the beginning of the year	3,85,97,000	1,85,97,000
Additional provision during the year	1,76,00,000	2,00,00,000
Provision used/reversed during the year	-	-
Balance at the closing of the year	5,61,97,000	3,85,97,000

P(12) Arbitration

During the year 2009-10, the Company had received a termination notice from the Ministry of Road Transport and Highways, Government of India, (MoRTH). The Company moved the honourable High Court, New Delhi, against the notice served and the court vide its order dated January 21, 2010, directed that status-quo be maintained till the Steering Group constituted under the Concession Agreement decides on the dispute.

Subsequent to the Steering Group's meeting, the Company invoked arbitration and pending arbitration filed a petition with the High Court of Delhi, seeking interim injunction and restraining MoRTH, from taking possession of the Project and to permit the Company to collect Toll. The High Court in its order dated March 26, 2010, restrained MoRTH from taking over the possession of the project except through the due process of courts and law thereby allowing the Company to continue to collect Toll.

Arbitral Tribunal has been constituted as per the terms of the Concession Agreement. Pleadings and arguments by both parties concluded on November 30, 2013 following which written submissions have been filed with the Arbitral Tribunal. Arbitral Tribunal has pronounced the Award on December 12, 2014 in favour of the Company stating that the termination of Concession by MoRTH is illegal, unwarranted and violative of stipulations in the Concession Agreement. The Tribunal also awarded, inter alia, compensation to be paid to the Company for loss of revenue at Athupalam Bridge and suitable extension of the concession period.

MoRTH has challenged the award on March 12, 2015 seeking stay of the aforesaid Tribunal award and the case has been moved to Commercial Appellate Court of the Delhi High Court during the year.

P(13) Disclosure for Corporate Social Responsibility expenditure

a) The amount required to be spent by the company on Corporate Social Responsibility (CSR) related activities during the year is Rs. 48,84,092.

b) The amount recognized as expense in the Statement of Profit and Loss under Note O on CSR related activities is Rs.6,68,137, which comprises of:

Particulars	In cash	Yet to be paid in cash	Total
(i) Construction/acquisition of any asset	-	-	-
(ii) On purposes other than (i) above	6,68,137	-	6,68,137
Total	6,68,137	-	6,68,137
<i>Previous year</i>	<i>46,72,706</i>	<i>-</i>	<i>46,72,706</i>

P(14) Figures for the previous year have been regrouped/reclassified wherever necessary.

L&T TRANSPORTATION INFRASTRUCTURE LIMITED
Notes forming part of Accounts

NOTE Q

Significant accounting policies

1 Basis of accounting

The Company maintains its accounts on accrual basis following the historical cost convention, except for the revaluation of certain fixed assets, in accordance with generally accepted accounting principles ["GAAP"] in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of The Companies (Accounts) Rules, 2014 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and relevant provisions of the Companies Act, 1956 read with the Circular No.07/2014 dated April 1, 2014 of the Ministry of Corporate Affairs.

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 year, 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 the useful lives of tangible and intangible fixed assets, allowance for doubtful debts / advances, future obligations in respect of retirement benefit plans etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

2 Presentation of financial statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

Amounts in the financial statements are presented in Indian Rupees in line with the requirements of Schedule III. Per share data are presented in Indian Rupees to two decimal places.

3 Revenue recognition

A. Revenue from operations

a) Fee from users of facility

Fee collection from the users of the facility are accounted for as and when the amount is due and recovery is certain.

b) Other operating revenue

License fees from wayside amenities are accounted on accrual basis as per arrangement with the customers. Claims made by the company are recognized as and when acknowledged by the authority.

B. Other income

(i) Interest income is accrued at applicable interest rate.

(ii) Other items of income are accounted as and when the right to receive arises.

4 Tangible fixed assets

Fixed assets are stated at original cost less accumulated depreciation and cumulative impairment.

Administrative and other general overhead expenses that are specifically attributable to the construction or acquisition of fixed assets or bringing the fixed assets to its working condition are allocated and capitalised as a part of cost of fixed assets.

L&T TRANSPORTATION INFRASTRUCTURE LIMITED
Notes forming part of Accounts

5 Depreciation

Depreciation on assets has been provided on straight-line basis at the rates specified in the Schedule II to the Companies Act, 2013. In respect of the following asset categories depreciation is provided at rates in line with their estimated useful lives.

Category of Asset	Useful life as per Schedule II - Years	Revised useful life adopted based on technical evaluation - Years
Building	60	50
Vehicles		
Motor cars	10	7
Plant and Equipment General		
Toll equipments	15	7
DG sets above 30 kva	15	12
Printers, scanners, Multi-functional devices	5	4
Split AC and Window AC	15	4
Other Air conditioners and refrigeration equipments	15	12

The company has carried out assessment of useful lives of these assets and based on technical justification, different useful lives have been arrived at in respect of above assets.

The justification for adopting different useful life compared to the useful life of assets provided in Schedule II is based on the consumption pattern of the assets, past performance of similar assets and duly supported by technical assessment by a internal technical personnel.

Depreciation on additions / deductions is calculated pro-rata from / to the month of additions / deductions. For the assets that are transferred / sold within the group companies, depreciation is calculated up to the month preceding the month of transfer / sale within the group.

Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

Assets valued below Rs. 5,000/- are written off in the year of purchase / capitalisation.

6 Intangible assets and amortisation

Intangible asset is recognized when it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Carriageway representing Toll collection rights are obtained in consideration for rendering construction, operation and maintenance services in relation to building and maintenance of the project on Build, Operate and Transfer basis. The cost of such carriageway comprises of construction cost and other pre-operative costs incurred during the construction phase. Administrative and other general overhead expenses net of income from temporary investments, incurred upto the date of commencement of commercial operations that are specifically attributable to the construction/acquisition of the Intangible assets is allocated and capitalised as part of cost of the asset.

Such carriageway on completion are capitalised as Intangible asset and are amortised over the period of concession using the revenue based amortisation method prescribed under Schedule II to the Companies Act, 2013. Under the revenue based method, amortisation is provided based on proportion of actual revenue earned till the end of the year to the total projected revenue from the intangible asset expected to be earned over the concession period as provided to the project lender at the time of financial closure/agreement. Total projected revenue is reviewed at the end of each financial year and is adjusted to reflect the changes in earlier estimate vis-a-vis the actual revenue earned till the end of the year so that the whole of the cost of the intangible asset is amortised over the concession period.

L&T TRANSPORTATION INFRASTRUCTURE LIMITED
Notes forming part of Accounts

7 Impairment of assets

The carrying amounts of fixed assets are reviewed at each balance sheet date to ascertain 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.

At each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine

- a) the provision for impairment loss, if any, required; or
- b) the reversal, if any, required of impairment loss recognized in previous periods.

Impairment loss, if any is recognized when the carrying amount of an asset or group of assets, as the case may be, exceeds the recoverable amount.

Recoverable amount is determined:

- a) In the case of individual asset, at higher of the net selling price and value in use.
- b) In the case of a cash generating asset, (a group of assets that generates identifiable independent cash flows), at higher of the cash generating unit's net selling price and the value in use.

Value in use is determined as the present value of the estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.

8 Employee benefits

The following are the accounting policies of the Company with regard to Employee benefits:

(i) Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, short term compensated absences etc. and the expected cost of bonus, exgratia are recognized in the period in which the employee renders the related service.

(ii) Post employment benefits:

(a) Defined contribution plans:

State Governed Provident Fund linked with Employee Pension Scheme is the Defined Contribution Plan. The contribution paid / payable under the scheme is recognised during the period in which the employee renders the related service.

(b) Defined benefit plans:

The employees gratuity fund scheme is a defined benefit plan. The present value of the obligation under such Defined Benefit Plan is determined based on actuarial valuation using Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the related obligations at the balance sheet date. Actuarial gains and losses are recognized in the Statement of Profit and loss.

(iii) Other long term employee benefits:

The obligation for long term employee benefits such as long term compensated absences is recognized in the same manner as in the case of defined benefit plans as mentioned in (ii)(b) above.

9 Investments

Investments, which are readily realisable and are intended to be held for not more than one year from the date of acquisition, are classified as current investments. All other investments are classified as long term investments.

L&T TRANSPORTATION INFRASTRUCTURE LIMITED

Notes forming part of Accounts

Long-term investments are carried at cost, after providing for any diminution in value, if such diminution is other than temporary in nature and the same is determined separately for each individual investment. Current investments are stated at lower of cost and market value. The determination of carrying amount of such investments is done on the basis of weighted average cost of each individual investment.

10 Foreign currency transactions

- (i) The reporting currency of the company is Indian Rupee.
- (ii) Foreign currency transactions are recorded on initial recognition in the reporting currency using the exchange rate applicable on the date of transaction.
- (iii) At each Balance Sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried at historical cost are reported using the exchange rate on the date of the transaction.
- (iv) Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each balance sheet date at the closing rate are recognised as income or expense in the period in which they arise.

11 Borrowing costs

Borrowing costs include interest, commitment charges, amortisation of ancillary costs, amortisation of discounts/premium related to borrowings, finance charges in respect of assets acquired on finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest costs.

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

12 Taxes on income

Taxes on income for the current year are determined on the basis of taxable income and tax credits computed in accordance of the provisions of the Income-tax Act, 1961, and based on expected outcome of assessments / appeals.

Deferred tax is recognised 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 relating to unabsorbed depreciation/business losses/losses under the head "capital gains" are recognised and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Other deferred tax assets are recognised 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.

MAT credit is recognized as an asset only when and to the extent there is a convincing evidence that the company will pay normal income tax during the period specified under the Income Tax Act, 1961, in accordance with the recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India in this regard. The said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement under loans and advances. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period.

13 Leases

Assets acquired on leases where a significant portion of risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Statement of Profit and loss on accrual basis.

14 Cash and bank balances

Cash and bank balances include fixed deposits and margin money deposits. Short term and liquid investments being not free from more than insignificant risk of changes in value, are not included as part of cash and cash equivalents.

L&T TRANSPORTATION INFRASTRUCTURE LIMITED
Notes forming part of Accounts

15 Provisions, contingent liabilities and contingent assets

Provisions are recognised 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.

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.

Contingent liability is disclosed in the case of :

- a) a present obligation arising from a past event, 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.

Contingent assets are neither recognised, nor disclosed.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

16 Commitments

Commitments are future liabilities for contractual expenditure. They are classified and disclosed as follows:

- (i) Estimated amount of contracts remaining to be executed on capital account and not provided for.
- (ii) Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of the management.

17 Operating cycle for current and non-current classification

Operating cycle for the business of the company is taken as twelve months.

18 Cash Flow Statement

Cash flow statement is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under the indirect method, the net profit is adjusted for the effects of:

- i) transactions of a non-cash nature
- ii) any deferrals or accruals of past or future operating cash receipts or payments and
- iii) items of income or expense associated with investing or financing cash flows.

Cash and cash equivalents (including bank balances) are reflected as such in the Cash Flow Statement. Those cash and cash equivalents which are not available for general use as on the date of Balance Sheet are also included under this category with a specific disclosure.

As per our report attached of even date

For SHARP & TANNAN

Chartered Accountants

(Firm's Registration No.: 003792S)

by the hand of

P. Rajesh Kumar

P. Rajesh Kumar

Partner

Membership No.: 225366

Place : Chennai

Date : April 29, 2016

K. Srinathan
th
Company Secretary
K. SRINATHAN

For and on behalf of the board

U. Poovarasam
Chief Financial Officer
U. POOVARASAM

P. Suresh Kumar
Director
P. SURESH KUMAR
DIN-07124883

R. G. Ramachandran
Director
R. G. RAMACHANDRAN
DIN-02671982

Place : Chennai
Date : April 28, 2016

Relationship with other Directors/KMPs	Nil	Nil
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ATTENDANCE SLIP

L & T TRANSPORTATION INFRASTRUCTURE LIMITED

CIN: U45203TN1997PLC039102

Regd. Office: P.O. Box. 979, Mount Poonamallee Road, Manapakkam, Chennai - 600089.

Nineteenth Annual General Meeting, Thursday, 29th September 2016.

Reg. Folio No. _____

No. of Shares _____

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the Nineteenth Annual General Meeting of the Company, held on Thursday, 29th September 2016 at 4:00 P.M at the registered office of the Company at P.O. Box. 979, Mount Poonamallee Road, Manapakkam, Chennai - 600089.

Name of the member

Signature of Member

Name of the Proxy (In block letters)

Signature of Proxy

Note: Please fill the Attendance slip and hand it over at the Entrance of the Meeting Hall.

PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U45203TN1997PLC039102

Name of the Company: L&T Transportation Infrastructure Limited

Regd. Office: P.O. Box. 979, Mount Poonamallee Road, Manapakkam, Chennai - 600089.

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No/ Client Id :	
DP ID :	

I/We, being the member (s) of _____ shares of the above named company, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature:

failing him

2. Name:

Address:

E-mail Id:

Signature:

failing him

3. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Nineteenth Annual General Meeting of the Company, to be held on Thursday, 29th September 2016 at 04:00 P.M at the Registered office of the Company at P.O. Box. 979, Mount Poonamallee Road,

Manapakkam, Chennai – 600089 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	For	Against
Ordinary Business			
1	Adoption of the audited Financial Statements for the period from 1 st April, 2015 to 31 st March 2016 and the Reports of the Board and Auditors thereon.		
2	Re-appointment of Mr. P.G.Suresh Kumar (DIN 07124883), Director who retires by rotation.		
3	Appointment of Statutory Auditors of the Company and to fix their Remuneration.		
Special Business			
4	Appointment of Mr. Mathew George (DIN 07402208) as Director of the Company.		

Signed this _____ day of _____ 2016

Signature of shareholder _____

Signature of Proxy holder(s) _____

Notes:

1. This form of proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. This is only optional. Please put an 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Affix one
Rupee
Revenue
Stamp

Route map to the 19th AGM venue of L&T Transportation Infrastructure Limited

