IL&FS | Transportation

2016-17 | SUSTAINABILITY REPORT

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From Chairman's Desk

ITNL strives to contribute in every possible way to the country's share in Sustainable Development Goals of the United Nations

Dear Readers

Sustainability considerations have always been part of our business processes ever since we made Environmental and Social Report in our earlier projects such as Ahmedabad – Mehsana and Vadodara Halol. Over the years, we have incorporated several aspects in our sustainability program, way beyond regulatory expectations of corporate social responsibility. Quality assurance, occupational health and safety, learning and development, innovation are some of the aspects having linkages to internal stakeholders such as employees, associates, contractors and vendors. Road user safety, emergency preparedness, conservation of heritage and culture, conservation of natural resources, primary education, water safety for community and livelihood are some of the aspects having linkages to external stakeholders such as road users, regulators, clients, project affected persons and community at large. We believe that collectively, these aspects create Shared Value that will provide long term social acceptance to the ITNL business

Globalization is posing new challenges to the business across the world. Gigantic global issues such as climate change, poverty alleviation, access to healthcare and education require collective action from the global community. Continuing with the success of Millennium Development Goals, The United Nations adopted Sustainable Development Goals (SDG) in response to this global need of which India is signatory

As a responsible corporate citizen, ITNL strives to contribute in every possible way to the country's share in Sustainable Development Goals of the United Nations. This report tries to establish linkages between some of the seventeen Sustainable Development Goals and ITNL's sustainability programs

During this reporting period, it was a moment of pride for all of us at ITNL when the Honourable Prime Minister of India, Shri Narendra Modi inaugurated longest road tunnel in Asia, from Chenani to Nashri in the state of Jammu & Kashmir, which is built and is being operated by ITNL

As we look forward to embarking on new opportunities, we are committed to our sustainability agenda which shall continue to remain at the very core of our strategy. We seek to continually better our economic, environmental and social performance and welcome your feedback and suggestions on this report to bolster our sustainability approach. We welcome partners who would like to join hands with us to further strengthen this journey of inclusive growth

Yours Sincerely

Deepak Dasgupta
Chairman

G4-1

From Managing Director's Desk

The Honorable Prime Minister of India, Shri Narendra Modi inaugurated and dedicated to the nation, the 9 km-long 'Chenani - Nashri Tunnel' which is a landmark project for the state of Jammu & Kashmir.

Dear Stakeholders,

It gives me immense pleasure to present the second Annual Sustainability Report, where we take stock of our actions, relentless efforts, impediments and achievements in our sustainability journey

Transportation is intrinsic to sustainable urban development and as one of the largest private sector BoT road operator, we at ITNL pay a lot of attention to our core sustainability values. Our operations are enhanced by state-of-the-art facilities and cutting edge technologies for building bridges, flyovers, roads, highways and tunnels. With milestone achievements such as India's first Public Private Partnership toll bridge and developing the longest road tunnel in the country, we stride ahead in building better networks bolstering the country's infrastructure

Building these strategic transportation infrastructure projects not only boosts the socio-economic performance of the region but also enables decreasing emissions. However, infrastructure projects also tend to have a considerable impact on the environment. We are cognizant of these positive and negative footprints which are assessed in order to take informed sustainability decisions

Our business plans and strategy is regularly reviewed to ensure consistent progress with respect to our sustainability. Additionally, ITNL has resolved to align itself with the Sustainable Development Goals set by the United Nations. We believe in developing resilient infrastructure that allows equitable access between industrial centers and socio-economic regions. We have adopted technologies that improve our resource efficiency and environmental performance

G4-1

Economic Performance

With a presence across 19 countries, ITNL has emerged as a geographically diversified global company. Our domestic project portfolio now comprises 14,016 lane km in BoT road assets with a mix of toll and annuity based projects. Of our portfolio of 35 projects, 23 road projects and 5 non - road projects are operational. We are aligning ourselves with the Government's EPC focus, with four project wins comprising a total project outlay of ₹ 920 Crore

2016-17 was a year of immense pride for us as we executed and delivered landmark projects in the road sector as well as a key non-road project. The Honorable Prime Minister of India, Shri Narendra Modi inaugurated and dedicated to the nation, the 'Chenani - Nashri Tunnel'. The 9 km-long tunnel is a landmark project for the state of Jammu & Kashmir. It is the longest tunnel in the Southeast Asian region that reduces the travel time between Jammu and Srinagar by around 2 hours. At a consolidated level, the total revenue was reported to be ₹ 8,401.62 Crore compared to ₹ 8,356.37 Crore in the previous year

Environmental and Social Stewardship

We are committed to building roads, tunnels and bridges which are sustainable and safe for its users. We adhere to standards on quality, environment and health & safety management. We have ISO 9001:2015 certification for Quality Management Systems, ISO 14001:2015 certification for Environmental Management System and OHSAS 18001:2007 certification for Occupational Health & Safety. Environmental stewardship extends to all our project SPVs and our Environmental and Social Policy Framework (ESPF) encompasses these entities in its purview. We endeavor to explore opportunities to adopt renewable energy and have established a solar photovoltaic system on a pilot basis at one of the toll plazas. Our corporate citizenship initiatives include investments in education, healthcare and livelihood of the communities in and around the projects duly undertaken by the Company

Road Ahead

Moving ahead we aim to create more shared value for all our stakeholders. We therefore welcome and acknowledge your involvement in our sustainability journey and request you to share your insights. We wish to incorporate your suggestions in building a futuristic infrastructure that supports holistic development for all

Yours Sincerely,

K. Ramchand
Managing Director

G4-1

From Executive Director's Desk

We continue to demonstrate strong commitment to responsible business priorities and remain in sync with the progress of the communities

Dear Stakeholders,

We at ITNL are persistent in our endeavor to build national assets of impeccable quality and high safety standards. We are cognizant of the fact that although the infrastructure and finance sector is pivotal to our economic growth and development, the operations involved in the industry have several social and environmental impacts. Our business strategy seamlessly incorporates the multifaceted sustainability elements in our business practices. ITNL has been stringently monitoring its business practices in order to identify risk and opportunities, analyse both, manage risks and follow opportunities which are financially viable and fit in our business philosophy. Stakeholder consultation plays a vital role in risk management and we ensure that we engage with our stakeholders regularly actively involving them in our sustainability agenda

ITNL is passionate about the quality it delivers through continuous upgradation of cutting edge technology and methods that ensure end user safety and satisfaction with the infrastructure we build. We continue to demonstrate strong commitment to responsible business priorities and remain in sync with the progress of the communities we work around and sustenance of the resources we consume

G4-1

We are exploring new horizons across Asia Pacific, Middle East and Africa, European Union, South America and North America. In UAE, ITNL was awarded the development project of Dubai Court Complex and Robotic Car Park which is the first assignment on PPP basis in the region. Another such win was achieved in the United States, where we bagged our first operations and maintenance contract in the Texas Region worth US$ 11.3 million. In alliance with a local partner, Elsamex a wholly-owned subsidiary in Vietnam received work order for two million square feet of micro-surfacing application. This project is a milestone achievement as it opens new growth avenues in regions of Laos, China, Thailand, Myanmar, and Papua New Guinea

We seek to continually better our people, planet and profit performance and welcome your feedback and suggestions on this report to embolden our sustainability approach. We aspire to facilitate in establishing better connectivity and emerging as a company that not only engages with its stakeholders but also empowers them

Yours Sincerely,

Mukund Sapre
Executive Director

About the Report

At ITNL, it is our aim to create a business model that can weave in shared values for the long term business objectives. ITNL believes in an approach that is fundamentally based on creating sustained economic, environmental and social value

We align our business strategy in such a manner that it balances the expectations of stakeholders along with our business practices. The non-financial performance of our business activities is vital for our growth while also meeting compliance objectives. In the interest of being a transparent and responsible organization, along with providing our stakeholders with a balanced view of our performance, we are glad to present our sustainability report for 2016-17

This year we have taken another proactive step in reporting our non-financial performance as per the GRI G4 guidelines in accordance – "comprehensive" option and have assured it by an independent external assurance provider. We also comply with the listing obligations and disclosure requirements of the Securities and Exchange Board of India (SEBI). Our performance is mapped across the National Voluntary Guidelines and our Business Responsibility Report can be viewed in our Annual Report at
http://www.itnlindia.com/application/web_directory/Annual%20Reports/2017/ITNL%20Annual%20Report%202016-17.pdf

We view our sustainability report as a strong instrument to communicate with our stakeholders and disclose our performance on economic, environmental, and social parameters. This year the sustainability report size, scope and boundary remain the same as last year and as described in the relevant sections of the report. There are no restatements of information provided in the previous reports. Neither are there any significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain

We believe in creating shared value for the social milieu and this year, we have linked our activities and initiatives with the UN Sustainable Development Goals. These 17 goals are extremely comprehensive, however, they aim to ensure a competitive advantage and leverage business growth and social prosperity while protecting our natural surrounds

We welcome all our stakeholders to share their feedback on this report and the contents herein. Your contribution and suggestions will help us set benchmarks and motivate us to improve our performance in the coming years

For any queries or feedback related to this report, please contact:

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This report is assured by an independent and external third party M/s. TUV India Private Limited

G4-13, G4-22, G4-23, G4-28, G4-29, G4-30, G4-31, G4-32, G4-33

Our Mission & Vision

OUR MISSION

Our mission at IL&FS Transportation Networks Ltd (ITNL) is to support the nation through socio-economic growth and development by building better and safer roads, highways, tunnels and bridges to serve the needs of every citizen. Our efforts are focused on leveraging our expertise and resources to constantly meet the infrastructure demands of the country

OUR VISION

Our vision is to connect citizens from all corners of the nation by providing world-class infrastructure without compromising on the safety and experience. We will achieve this by maximizing the technical expertise of our employees along with the latest systems and technological advancements available to us. By giving equal importance to ongoing projects as well as newer ones, we will ensure optimal consumption of resources and work in a sustainable manner to contribute towards a better, more connected future

Organizational Profile

Chapter 1

IL&FS Transportation Networks Limited ("ITNL") was promoted by Infrastructure Leasing and Financial Services Limited (IL&FS) in the year 2000. Prior to this period, all the surface transportation projects were taken up by IL&FS, however, a new vertical known as ITNL was formed and all the projects related to infrastructure development were transferred and are currently being undertaken by this transportation vertical

We are a leading surface transportation infrastructure company and one of the largest private sector BoT road operator (in terms of lane kilometers) across several states in India. Headquartered in Mumbai, India, we have approximately 14,016 lane km in our project portfolio comprising a mix of Toll and Annuity based projects. We at IL&FS Transportation have a global mindset; and we have progressively enriched our domain expertise to work on challenging projects across geographies. We are actively pursuing business opportunities in Asia pacific, Middle East and Africa, European Union, South America and North America, expanding our global footprint and making our expertise count across the world. We are positioned as a unique infrastructure company with a diversified asset base, financial and managerial resources, effective management systems and technology exposure, backed by strong managerial support from IL&FS

At ITNL, we work in different geographies that often the parent company faces some unpredictable hurdles. Every project brings with it, challenges and may not always follow a set path. Our efficient project execution team works tirelessly to meet the timelines, overcome adversity in various forms and create a national asset

G4-3, G4-4, G4-5, G4-7 G4-17

Our Strengths

ITNL has built a successful track record over the years, developing and operating BoT road projects on a commercial basis. We have presence across India and a portfolio that meets the regional needs. We presently have 30 road projects, comprising 10,849 lane km of operational projects, 2,951 lane-km projects under implementation and 216 lane-km are under development

Seasoned Professionals

Our senior management comprises an experienced team of experts in the infrastructure sector. The company has institutional experience of over 15 years of management and is operational in BoT Projects in the surface transportation sector. Over the years our senior management has developed synergies with various State and Central government entities and various financial institutions

Extensive capabilities

Providing end-to-end solutions for BoT transportation projects, from conceptualization, commissioning to operations, maintenance, and management of these projects is our forte. At ITNL, we focus on our advanced capabilities of project design and use cutting edge technology. Evaluation of prospective projects for bidding and feasibility studies is conducted in collaboration with our design team. The testing laboratory is ISO 9001-2008 certified for a number of our project development, operation and maintenance activities. All our operational projects use a semi-automatic toll collection system which is developed and implemented by the Tolling Systems Development team

Encouraging Promoter

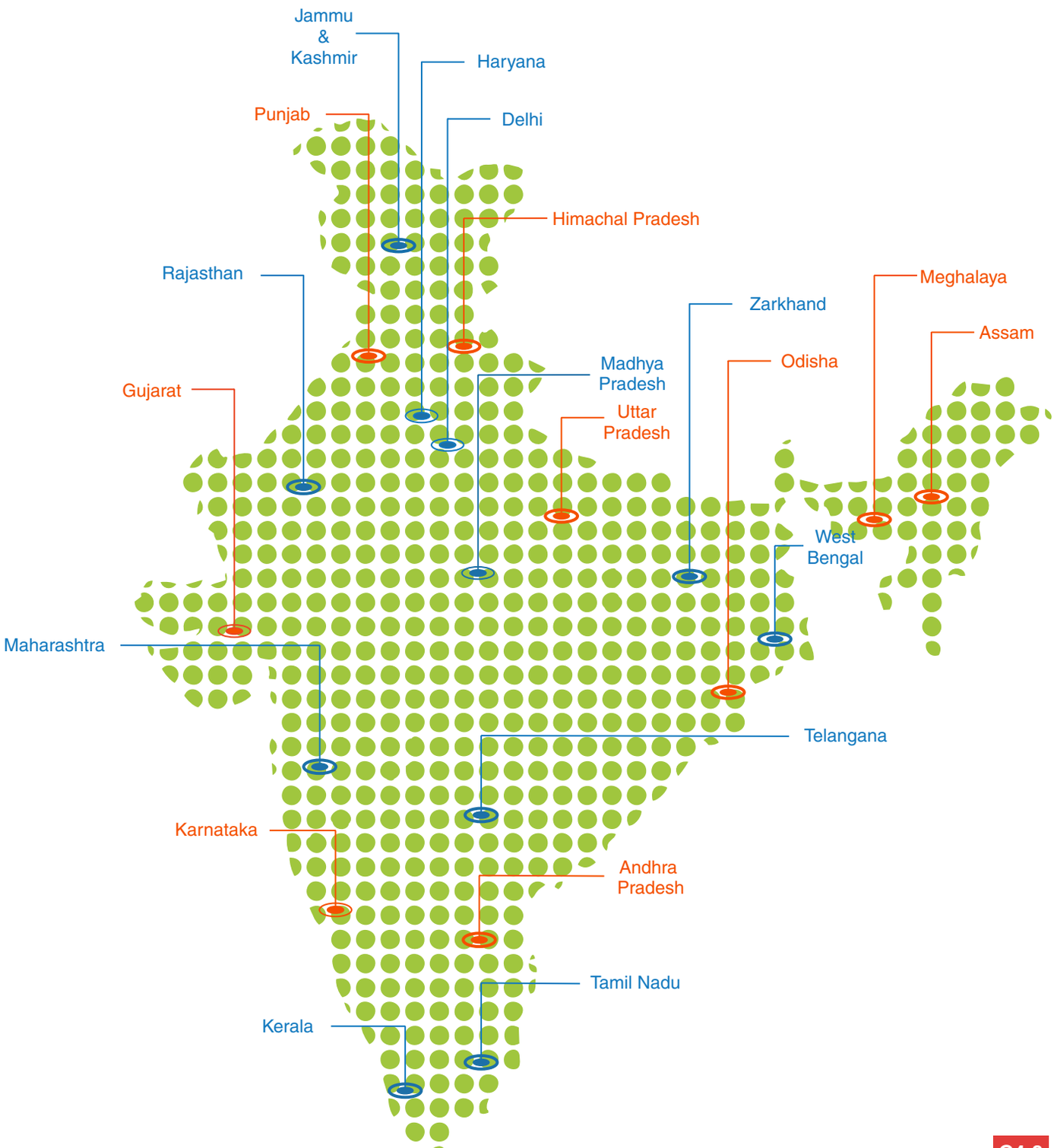
With an impressive credibility in promoting and financing public infrastructure projects our promoter, Infrastructure Leasing & Financial Services Ltd. (“IL&FS”), has helped us leverage the goodwill and expertise for expanding our business and financing our projects

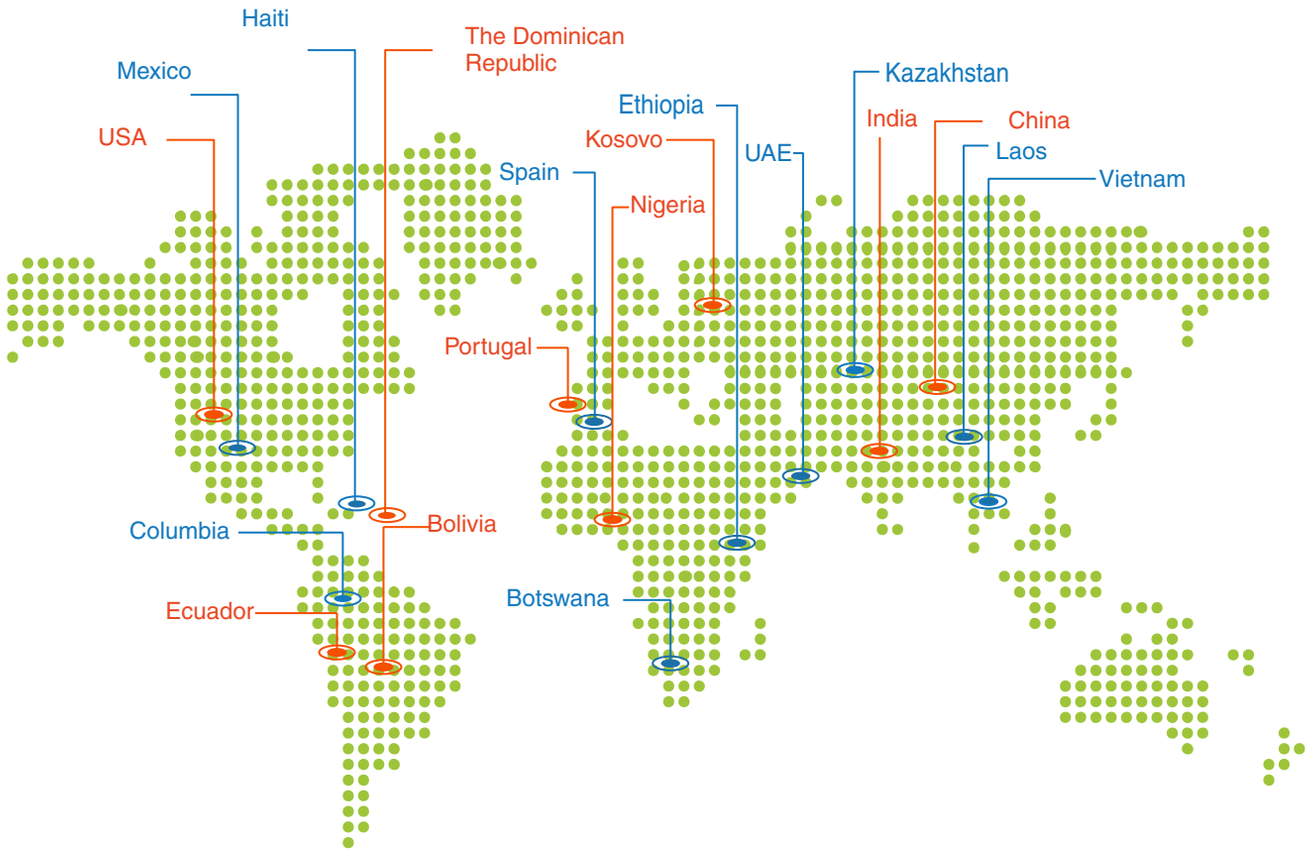
At ITNL, we are committed to boost road networks and connectivity across geographies enabling smoother and safer travel. We are present across 20 states in India and 19 countries across the globe which includes national and state highways, roads, flyovers, bridges and tunnels that help us drive the regional economic growth

Presence in India

ITNL is a leading surface transportation infrastructure company and is widely recognized for its world-class products and services

Our product mix is multifaceted comprising toll and annuity based projects and the more recently bid out EPC contracts which are geographically diversified. We have scaled up our business portfolio with projects in India which are at various levels of commissioning across the 20 states. Other sub-sectors such as Railways, Urban Transportation Systems and Border Check-posts also feature our new ventures





Global Presence

A global footprint gives businesses a firm standing when local markets might pose a myriad of obstacles and enables intelligent diversification. ITNL has expanded to 19 developing and developed economies

Some of our most recent wins in these regions are as follows:

- In UAE, a subsidiary, Park Line LLC has signed a concession agreement on May 4, 2016 with Dubai Courts Authority for developing UAE's first PPP Project for development of an integrated multi-use facility to house the offices of the Supreme Court, its supplementary services and a state of- the-art robotic car park for 1232 spaces. The concession period for the project is 30 years

- In Laos, ITNL through its wholly owned subsidiary, has recently entered into a contract for rehabilitation and development works of the National Road No. 1 (165 km long). The project also includes the construction of 33 bridges in China, the Company in Joint Venture with a State Owned Enterprise operates and maintains 233 km long YuHe Expressway, comprising roads, bridges and tunnels for a concession period of 20 years

Although we have a global presence the boundary of this report is limited to our India operations

Relevant Facts

5
Non-Road Projects

4
EPC Projects

19
Countries

10,848
BoT Operational, Lane Km

444
EPC Lane Km

34,469
International Road Portfolio, Lane km

G4-6, G4-9

Corporate Governance

Chapter 2

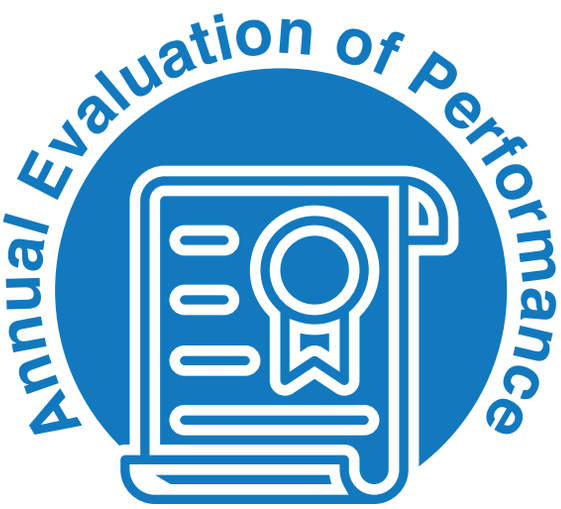
Corporate Governance equips an organization with a framework with the help of which, it can operate efficiently with an emphasis on its commitment to ethics, transparency and integrity

Our Board of Directors shoulder the responsibility of guiding the organization along the lines of good governance setting the tone at the organization which enables the values, vision and mission to trickle down through every level of control to individual employees. This cascading effect is brought about not only by the establishment of the Board but it is also inclusive of the various Committees that are entrusted with protecting the image of ITNL among customers, employees, suppliers and the communities around which we operate. The Board oversees all operations and ensures legal compliance and adherence to regulatory requirements

At ITNL, we believe that adhering to corporate governance norms is essential for enhancing shareholder value and achieving long term corporate goals. We undertake periodic review of business plans, evaluate our performance and ensure compliance of all regulatory requirements

G4-35, G4-36

The Board of Directors carry out an annual evaluation of its own performance, Committees of Board and of all the directors in terms of the provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 hereinafter referred to as "SEBI (LODR) Regulations, 2015"} in terms of criteria adopted by the Board in accordance with the Managerial Remuneration Policy. The criteria adopted for performance evaluation of Directors is as follows:



Non-Executive Directors

- Contribution in achievement of business goals
- Behavioral competency in company's strategic orientation and effective decision making ability to enhance quality of financial controls and reporting
- Contribution / guidance on business strategy
- Validating management performance upholding the statutory compliance/ corporate governance
- Exercising independent judgments
- Ensuring integrity of financial controls / risk

Executive Directors

- Achievement of business goals
- Rating on behavioral competencies viz. champion change, strategic orientation & effective decision making, quality of financial controls and reporting
- Key talent management
- Contribution in furthering business across the Group

Board and Committees

- Composition and diversity
- Strategy and growth
- Discussions at the Board Meetings
- Quality of decision making
- Frequency and duration of meetings
- Overall contribution

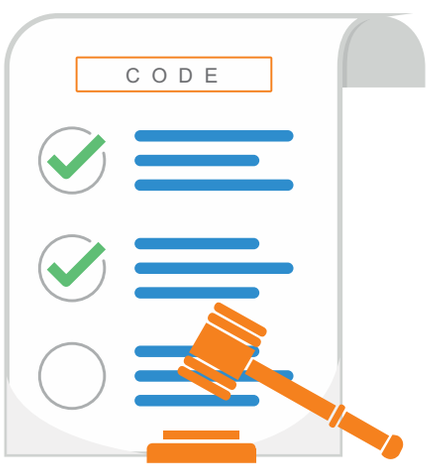
The details of the ratio of remuneration of each director to the median employee's remuneration are available in our Annual Report on page 87 (http://www.itnlindia.com/application/web_directory/Annual%20Reports/2017/ITNL%20Annual%20Report%202016-17.pdf)

G4-34, G4-44, G4-52, G4-54, G4-55

In a separate meeting of the Independent Directors, performance of non-independent directors, the Board as a whole and that of the Chairman is evaluated taking into account the views of the executive and nonexecutive Directors

Our corporate governance framework has been strengthened with the adoption of the Code of Conduct for our business and associated activities. We have adopted various codes and policies as required under the LODR to carry out our duties in a transparent and an ethical manner. The Board has a robust framework to ensure that cases of conflict of interest with respect to any material, financial and commercial transactions are avoided

Corporate governance in ITNL is based on our Code of Conduct which emphasizes on the following:



- A robust internal control system to monitor and mitigate the risks to both short and long-term business goals
- Highest level of integrity & ethical behavior among management as well as non-management consistent with the image of the organization as a responsible one
- Non-participation with any contractor or supplier who compromises the professional and ethical image of the organization
- Adherence and compliance to all laws and regulations in every region ITNL operates
- A seasoned and accomplished Board of Directors, selected in a fair manner, who will provide strategic supervision to the organization
- Safeguarding the human rights of our stakeholders and also providing them channels for communicating any violations
- Timely and accurate disclosure of all information relevant to stakeholders
- Protection of our stakeholders' rights by providing ample avenues for submitting grievances and timely resolution of the same
- Contribution towards equitable development of society by means of well thought-out initiatives catering to the needs of the community

The Code of Conduct for the Board is applicable to Directors and the code of conduct mentioned in the Employee Handbook is for the employees of the ITNL. The Code has been circulated to all the members of the Board of Directors and the employees and also uploaded on the website (http://www.itnlindia.com/application/web_directory/Company%20Policies/code_conduct.pdf

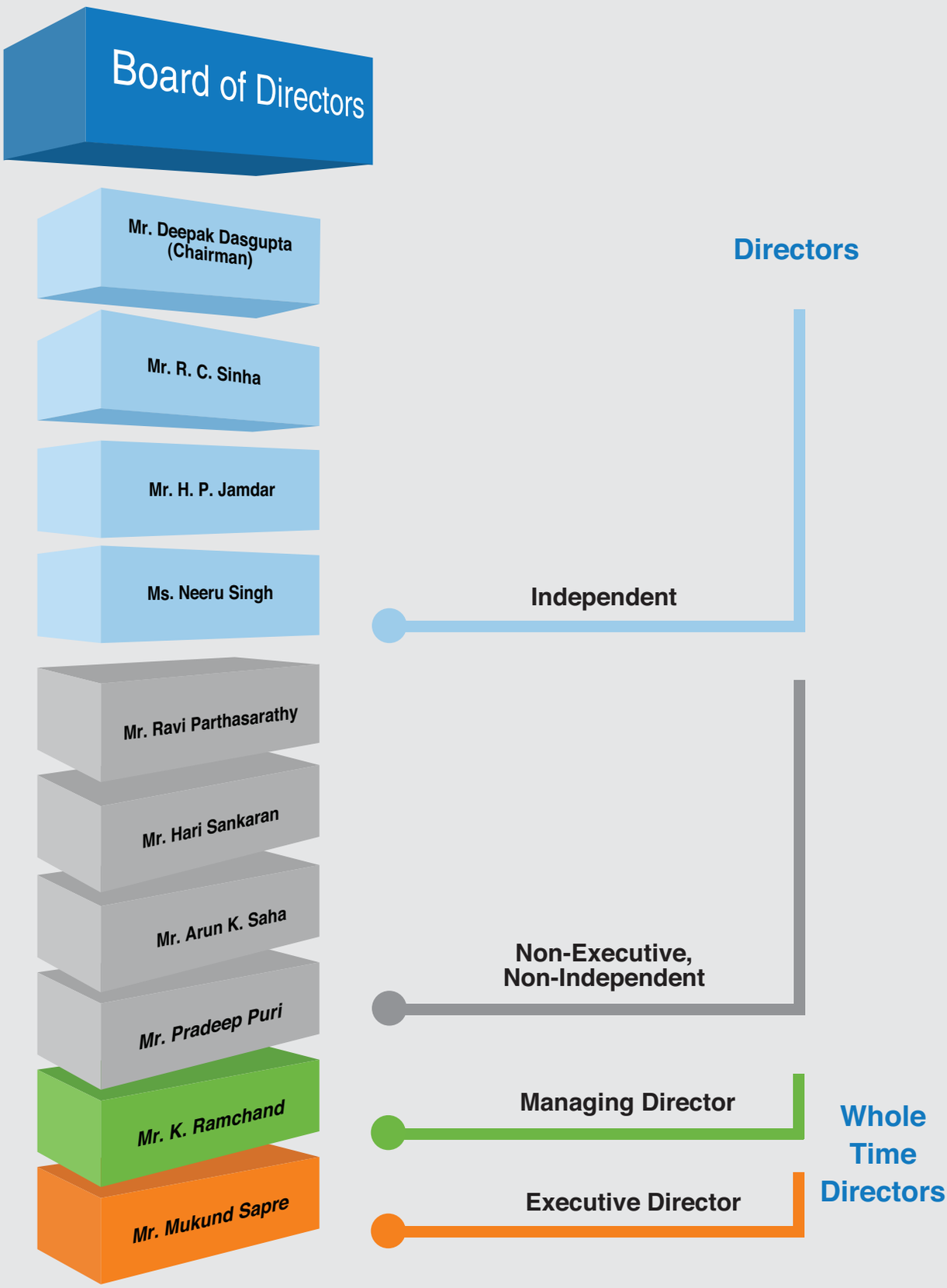
Board of Directors

The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. The Board acts on its own and through its duly constituted Committees. Board of Directors, the highest corporate governance body of ITNL is chaired by an independent, non-executive director

The Company maintains an optimum combination of Executive & Non-Executive Directors. The Board presently comprises of 10 Directors, including 2 Executive and 8 Non-Executive Directors, of which 4 are Independent Directors. The Directors have expertise in their respective functional areas and bring a wide range of skills and experience to the Board

The Company provides information as set out in Regulation 17 to 27 of SEBI (LODR) Regulations, 2015 to the Board and its Committees from time to time and to the extent applicable and relevant along with the agenda accompanied with explanatory notes thereto to all the Directors. Presentations are made to the Board of Directors providing status on operations of the projects along with risk matrix, financials, etc. by the Management

G4-39, G4-41, G4-43, G4-56


Board of Directors
Mr. Deepak Dasgupta (Chairman)
Mr. R. C. Sinha
Mr. H. P. Jamdar
Ms. Neeru Singh
Mr. Ravi Parthasarathy
Mr. Hari Sankaran
Mr. Arun K. Saha
Mr. Pradeep Puri
Mr. K. Ramchand
Mr. Mukund Sapre
Directors
Independent
Non-Executive, Non-Independent
Managing Director
Executive Director
Whole Time Directors

The various committees of the Board, headed by the Independent Directors are:

Each of these Committees have specific goals and objectives to steer the strategic direction of the company. These roles and responsibilities are comprehensively discussed in the annual report (http://www.itnlindia.com/application/web_directory/Annual%20Reports/2017/ITNL%20Annual%20Report%202016-17.pdf)

The role of the Audit Committee majorly includes overseeing the Company's financial reporting process and ensuring that the disclosure of its financial information is correct, sufficient and credible, recommendation for appointment, remuneration and terms of appointment of auditors. Among others it is also responsible for the approval of payment to statutory auditors for any other services rendered by them

The Board has constituted “Nomination and Remuneration Committee” effective May 13, 2014 in compliance with the provisions of Section 178 of the Companies Act, 2013 and Rules framed thereunder. The Company's remuneration policy is driven by the success and performance of the Company and the individual employee. Through its compensation programme, the Company endeavours to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance related pay. The performance related pay is determined by business performance and the performance of an individual employee is measured through the annual appraisal process

The details of the remuneration for the senior executives of the Company are as follows:

Terms of Agreement	Mr K Ramchand	Mr Mukund Sapra
Period of appointment	5 years	5 years
Date of appointment	April 1,2013	April 1,2013
Salary (in ₹)	3,14,83,998	1,66,51,710
Perquisites (in ₹)	37,18,380	33,13,400
Retirement Benefits (in ₹)	81,61,570	49,84,056
Performance Linked Incentive (in ₹)	1,20,00,000	1,00,00,000
Notice Period	Three Months	
Severance Fees	There is no separate provision for payment of severance fees	
Stock Option	The Company does not have any Stock Plan for its employees	

The Company has constituted 'Stakeholders' Relationship Committee' effective May 13, 2014 to comply with the provisions of Section 178 of the Companies Act, 2013 and the rules framed thereunder. The Committee has been constituted to resolve the grievances of the security holders including those related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends. The Committee also reviews the overall working of the secretarial department and functioning of the registrar and share transfer agents

In accordance with the provisions of Section 177 (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015 the Company has established a vigil mechanism by adopting a Whistle Blower Policy to report concerns or grievances. The administration of the vigil mechanism is ensured through the Audit Committee. The Whistle Blower Policy adopted by the Company is available on the website of the Company. The same can be viewed through the link: http://www.itnlindia.com/application/ web directory/Company%20Policies/ Whistle%20Blower%20Policy.pdf)

The Board has voluntarily constituted 'Environment, Health Safety Committee' (EHS) for reviewing and recommending measures for improving the safety aspects at the projects in order to reduce accidents. The Committee advises the Board on mitigation measures related to EHS and aids in furtherance of the EHS initiatives

Additionally, ITNL has established a Corporate Sustainability Cell which screens all activities that are undertaken by the Company for addressing environmental and social risks. The Managing Director at ITNL, formally reviews and approves the organization's sustainability report and ensures that all material Aspects are covered

The Corporate Social Responsibility Committee reviews the policies and practices with respect to Corporate Social Responsibility, Environment Health and Safety and overall Sustainability thus aligning them with our sustainability agenda. It regularly reviews, monitors and approves short, medium and long term goals and objectives. The key performance indicators are subjected to a periodic review for improvement measures that need to be taken and action plans to be conceptualized. The overall annual performance is assessed by the Board Committee which gives its recommendations to boost our sustainable performance

G4-37, G4-48, G4-49, G4-57, G4-58

Risk Mangement

Chapter 3

Although infrastructure projects form the lynchpin of the development of any economy there are several impending risks that need to be identified and mitigated. We, at ITNL have a robust mechanism called the Risk Identification Framework for the identification, assessment, management and mitigation of potential risks. The Risk Management Framework is annually reviewed by the Board of Directors

The Board also periodically reviews the project specific risk matrix within the framework

G4-2, G4-14, G4-45, G4-46, G4-47

Land acquisition

Due to the lack of political consensus on the Land Acquisition Bill there has been uncertainty leading to no acquisition taking place on ground. This leads to a possibility of reduction in the pace at which projects are bid out by the concessioning authorities. This scenario has become significant with the recent requirement of acquiring 90% of the right of way before tendering any projects

Another feature of risk arising from land acquisition is the ambiguity on the details of the Land Acquisition, Rehabilitation and Resettlement Act, 2013 (''LARR 2013'') which prevailed due to the government's approach of bringing ordinance. This has prompted land owners to take a legal route in order to get higher compensation as provided in LARR 2013

Timely completion of the project

This is critical as a failure in commissioning of projects within the given timelines causes a steep rise in costs, penalties, invocation of performance guarantees, loss of equity contributing to reduced earnings; besides postponement of commercial operations and annuity payments from projects. It may also hamper the Company's ability to finance debt and interest payments and adversely affect the Company's ability to pre-qualify for new projects. These deadlines may be missed due to delay in Government clearances/ approvals and delay in hand-over of encumbrance free land for the projects. This risk can be avoided through adequate provisions in the contractual agreements. Besides, the Company also collaborates with authorities to attain the requisite clearances and approvals

G4-2, G4-14

Retention of experienced manpower

The sector is undergoing a scarcity of skilled civil engineers. We aim to build an organization with motivated employees who have the ability to execute ambitious business goals with diligence and determination, thereby exceeding customer aspirations

Debt financing

There is substantial risks associated with debt financing. The level of debt and the limitations imposed on the Company, by present or future loan arrangements could have significant adverse consequences. This is primarily due to the cost of borrowing. We have ensured ourselves against this risk with the help of our experienced and knowledgeable team

G4-2, G4-14

Exchange rate risks

ITNL avails certain External Commercial Borrowings (ECBs) for financing and refinancing part of its existing debt in certain projects with repayment in rupee terms. This exposes the Company to risks of higher repayment and interest outgo, when measured in rupee terms; where rupee devalues against the foreign currency. In order to overcome this situation, the Company hedges such transactions to ensure least impact of currency fluctuations

Natural hazards

Extreme weather events such as landslides, mudslides, excess rainfall, flooding has created stoppage of work resulting in delays. We have various tools to assess the risks in the projects and we continually work towards protecting our projects and processes from them. We have standardized procedures to identify risks and thus we evaluate different strategies which help mitigate them. We have developed a risk management heat map framework that identifies the risks and categorizes them based on their severity and probability. We then create a mitigation plan for each of the risks based on their importance and position in the heat-map. For risks falling in the “Mitigate” category, immediate mitigation plans are developed and executed. It is equally important to identify the risks that are moderate and may need mitigation in future. A response framework, which has been approved by the Board, is used to judge the action to mitigate the significant risks, if any

We maintain broad risk categories at the project level with further addition in sub-categories of EHS Risk. In estimation of risks, the forward outlook taken is for a period of around 3 years. The risk matrix has a scale of 1 to 5 for risk impact and 1 to 5 for likelihood of the risk occurring, where 1 is the lowest and 5 is highest probability of the specific risk being encountered.

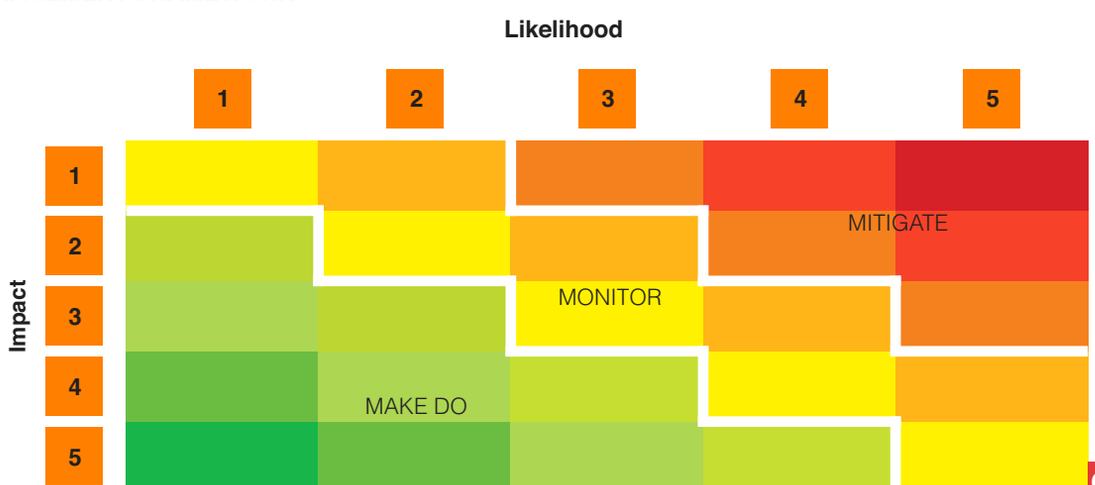
The main risk factors considered for both categories i.e. under construction and operational projects is listed in continuation to this memorandum along with their respective sub categories. Based on the inputs from Corporate Sustainability Cell the weightages for the risk categories are arrived at

G4-2, G4-14

Revenues from toll road projects

Since a significant portion of the Company's operational assets are toll driven, any change in traffic growth rate will significantly impact earning potential. All toll revenues depend on number of vehicles plying on the road and may be affected with changes in traffic volumes. The traffic volume is directly or indirectly affected by factors beyond the Company's control such as toll rates, fuel prices, affordability of automobiles, the quality, convenience and travel time on alternate routes. In addition, the availability of alternate means of transport such as rail networks and air transport may also affect traffic volumes. Moreover, these cash flows are also affected by seasonal factors, as the traffic tends to decrease during monsoon season but increases during holiday seasons. The Company tries to maintain a balance between the annuity and toll projects and also looks to securitize future cash flows from toll receipts to reduce risk impact

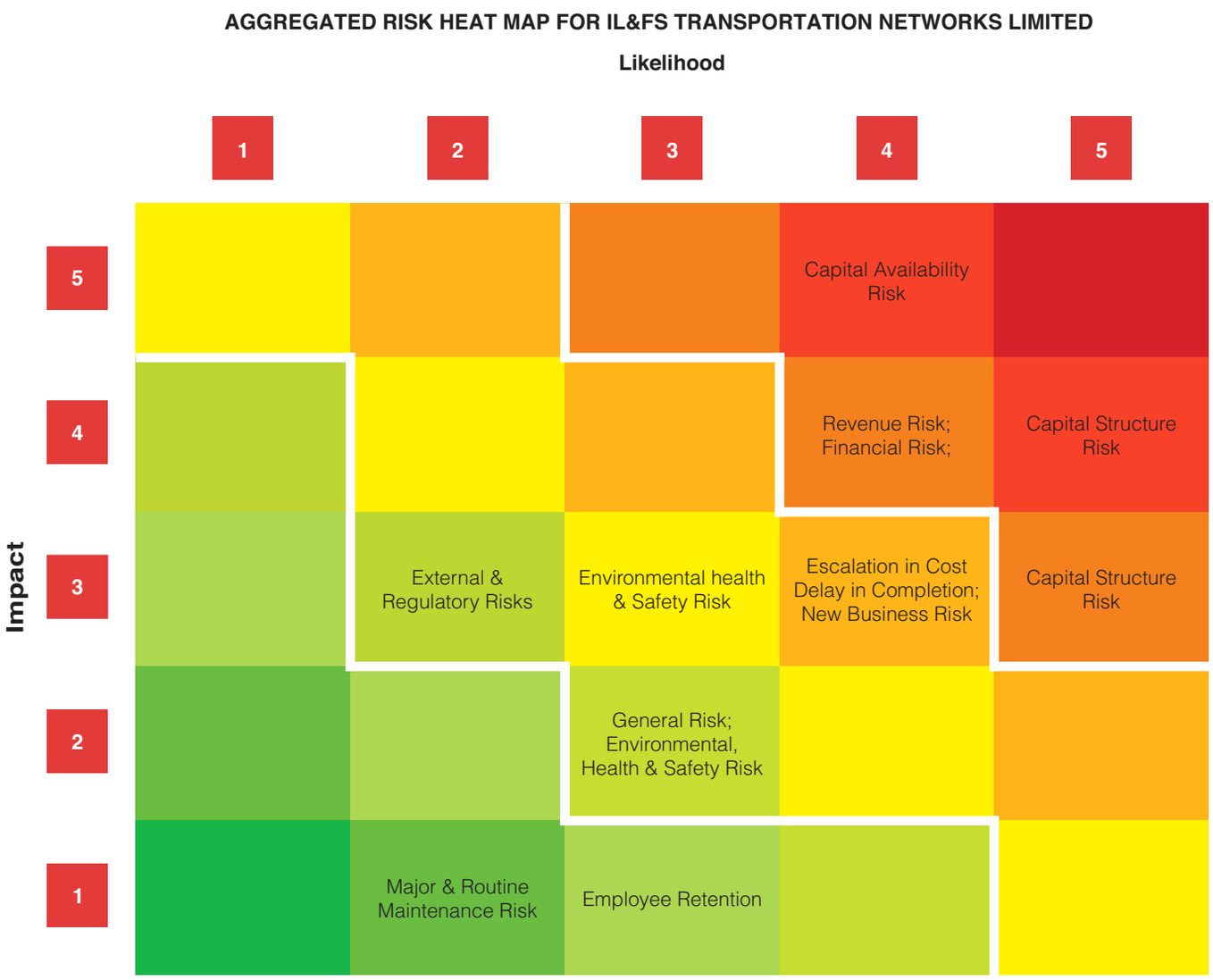
RISK MANAGEMENT FRAMEWORK



G4-2, G4-14

Sr No.	Risk Zone	Risk Type	Action to be Taken
1	Make Do	Low	Acceptable – Do nothing
2	Monitor	Moderate	Alert – Regular monitoring of these aspects. Alarm triggered if it moves to Mitigate"
3	Mitigate	High	Critical – Minimize impact/likelihood depending on aspect.

Our Risk Heat Map

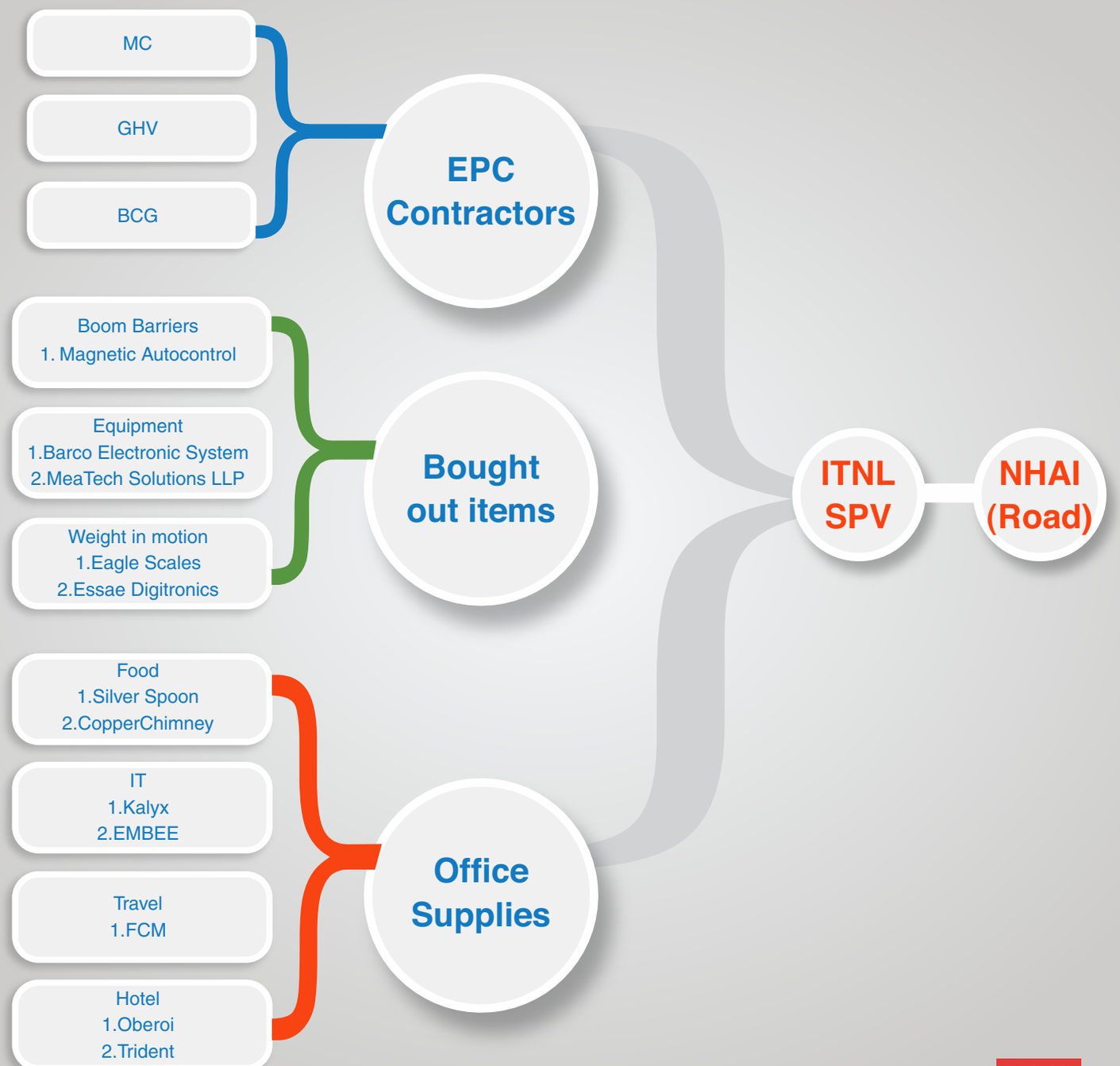


G4-2, G4-14

Supply Chain Management

Similarly, we have risk heat maps at a project level as well which helps us in identifying critical risks as well as non-critical risks which may pose a threat in the future. Early identification of these helps us to prepare action plans for their mitigation Thus risks associated with environmental and social issues are also assessed to safeguard ITNL. Moreover, ITNL is also associated with various forums and is affiliated with commercial platforms that help in enhancing our knowledge of environmental, social and economic concerns

Transportation infrastructure is home to several commuters that rely on its design for more efficient and quicker connectivity to reach far off places. Effective material sourcing is critical for timely completion of these projects. Planning and execution takes into account the various stages of completion of infrastructure projects as it can have a direct impact on the cost incurred. At ITNL, we stress on fostering symbiotic relationships with our vendors for an enhanced shared value. We majorly rely on locally sourced materials and have adopted industry best practices throughout the upstream and downstream value chain



G4-12

Institutional Partnerships, Affiliation and memberships

Our strong associations with various administrations across India, help put us in a position to advocate mutually beneficial contracts with the various government bodies. We have been a contributor in India's growth for the last 15 years and this provides us with the requisite experience in project management and execution due to which we are able to take on more challenging projects that will fall in line with needs of development

We are an active members of various associations and try to make a difference by influencing policies or regulations for the benefit of the industry as well as community. We strongly believe in institutional partnerships. We have cautiously built partnerships in various sectors over last few years. Some of the partnerships and areas of partnerships are illustrated below:

SR No.	Partner Organization	Area of Partnership
1	India Green Building Council (IGBC)	Green procurement of building material particularly for Metro rail projects
2	Confederation of Indian Industry (CII)	National Committee on Environment. Indian Business Biodiversity Initiative (IBBI)
3	The Federation of Indian Chambers of Commerce and Industry (FICCI)	Environment Smart Transportation
4	Central Road Research Institute (CRRI)	Safe road design, material of road construction
5	Nalanda Foundation	CSR Projects – Design & Planning
6	Yuva Mitra, Junnar	CSR projects in Agri livelihood in rural
7	Dr. Hedgevar Prathisthan, Aurangabad	CSR Project in water conservation
8	Sparsha	CSR Project in Fishery
9	IL&FS Education , Mumbai	CSR Project in Primary Education
10	IL&FS Skills, New Delhi	CSR Project in placement linked skill development
11	Mrida	CSR Livelihood Programs
12	Ziqitza	CSR Health Initiatives
13	Vivo Healthcare	Road Safety programs
14	Final Miles	Road Users safety & Safety Culture assessment

G4-16

Awards & Recognition

During the year The Rajasthan Mega Highway Project (RIDCOR) a Joint venture of Government of Rajasthan and IL&FS Transportation Networks Ltd. received award for effective **Project Financing and Economics by the International Road Federation**.

United Nations Economic Commission for Europe (UNECE) at their conference in Bangkok recognized **Thiruvananthapuram City Road Improvement Project done by TRDCL** for achieving sustainable development goals and good governance.

The company received **"Infrastructure Company of the Year"** from 6th EPC World Awards for the Rajasthan Mega Highway Project.

The company received an award for **Corporate Social Responsibility for the best Community Development for Baleshwar Fishery Project** supported by Baleshwar Kharagpur Road project of the Company

Thiruvananthapuram City Road Improvement Project received a **Special Award for Outstanding Project from TrafficInfraTech.**

The Company also received the! **Golden Peacock Award** for Corporate Social Responsibility for the calendar year 2016

Dun & Bradstreet has felicitated our company as India's Leading Infrastructure Companies through **Dun & Bradstreet Infra Awards.**

Linkage to SDG

Sustainable development is a priority agenda set by national and global organizations. The UN Sustainable Development Goals are a set of 17 goals that ensure advancement of companies and economies alike towards a sustainable future. The sustainable development goals call for voluntary participation from the private sector. ITNL, being a leading surface transportation infrastructure company finds itself in a suitable role to develop strategies that pave way to intelligently designed transport networks. The SDGs form an important driver for the various executing and regulatory bodies that encompass the responsibilities related to infrastructure

The goals related to infrastructure development are a part of the products & services offered, as well as our corporate citizenship agenda. We have all necessary policies and initiatives that ensure gender equality, good health & wellbeing of our stakeholders, and support building sustainable cities with a clear vision of connecting road infrastructure

Sustainable Development Goals**	Initiatives at ITNL
Goal1: No Poverty	Integrated Rural Development Projects in villages around ten infrastructure projects of ITNL that focus on livelihood development: marginalized women and small farmers supported to establish farm and off farm income generating initiatives
Goal 3: Good Health and Well-being	• Supporting Community Healthcare through 3 Medical Mobile Units and other innovative interventions • A special programme has been launched in Himachal Pradesh for tuberculosis (TB) patients with the support of the State Government and a reputed international organization - 'The Union.' • CSR activities as per the CSR policy focus on reducing child mortality and improving maternal health • Every alternate month, newspapers and magazines are accumulated and donated to the Cancer Aid Association • Won Award for Concern for Health - National CSR Leadership Award • ITNL is certified for Occupational Health & Safety OHSAS 18001:2007 • Have established Environment, Health and Safety Committee (EHS)

G4-15

** Only those SDGs where ITNL has contribution have been included in this table

Sustainable Development Goals**	Initiatives at ITNL
Goal 4: Quality Education	• The areas for CSR activities as per the CSR policy focus on promotion of education • Enhancing Education Outcomes: innovatively improving teaching learning through Computer Buses, Kits, trainings for teachers, etc. in Govt. Schools Enhancing Education Outcomes: innovatively improving teaching learning through Computer Buses, Kits, trainings for teachers, etc. in Govt. Schools
Goal 6: Clean Water and Sanitation	• Improving Sanitation Along the Highway and in Schools in support of Swacch Bharat Abhiyan • We strongly support the government's Swachh Bharat Mission through our initiative to make Childaag near Ranchi, an open defecation-free village. Under this initiative, improved toilets and bathrooms are provided, while targeting hygiene levels and health awareness programs for all.
Goal 7: Affordable and Clean Energy	The Company has established a solar photovoltaic system on an experimental basis at one of its toll plazas. This will work on the principle of nett metering. If this endeavour is successful, solar photovoltaic system will be installed at all toll plazas
Goal 8: Decent Work and Economic Growth	The materials used in the construction of our roads are sourced locally. Only products that cannot be sourced locally, which forms 15% - 20% of our project cost is imported
Goal 9: Industry, Innovation and Infrastructure	• The Company endeavors to build roads, tunnels and bridges which are safe, sustainable and secure for its users. Several initiatives are taken such as black spot identification and innovative road markings to avoid any untoward incidents for road users. • The tolling operations are automated at all the project sites which ensures that the vehicles pass-through in the shortest possible time
Goal 10: Reduced Inequalities	• Road Infrastructure is a great leveler of social hierarchy when one travels by public transport, one doesn't ask caste creed of fellow passengers. • Two road users travelling on the road, the road doesn't differentiate between the two for reaching them to their destination
Goal 11: Sustainable Cities and Communities	• Community Driven Programme and Technical Measures for Road Safety
Goal 12: Responsible Consumption and Production	• We have adopted an e-waste Management Policy keeping in mind few of the international practices in order to ensure compliance with the local environment laws • The Environmental and Social Policy Framework (ESPF) extends to all project SPVs of the Company. The Company encourages its business partners to follow the policy
Goal 13: Climate Action	• CSR activities as per the CSR policy are ensuring environmental sustainability • Disaster Relief
Goal 17: Partnerships for the Goals	• Various partnerships as described in the Institutional Partnerships, Affiliations and Membership section.

** Only those SDGs where ITNL has contribution have been included in this table

MATERIALITY

Chapter 6

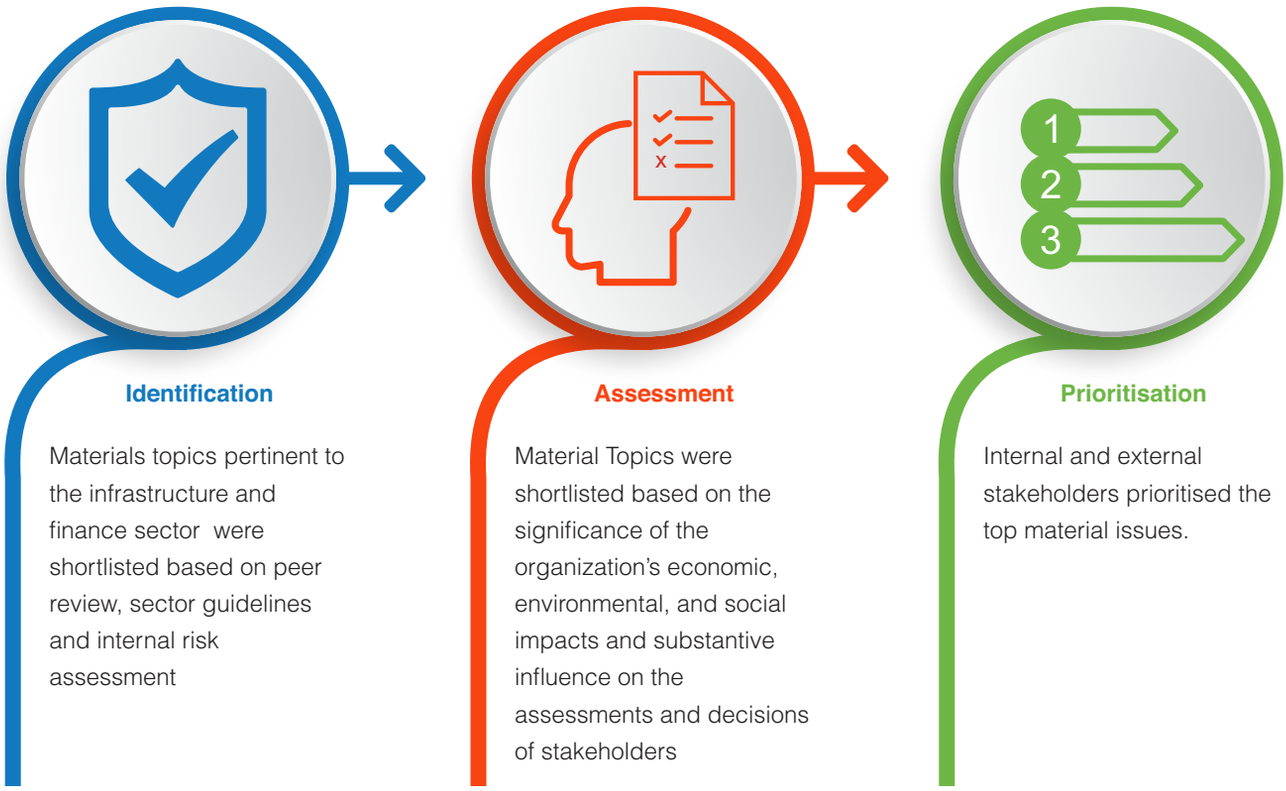
Any aspect that reflects an organization's significant economic, environmental and social impacts or one which substantively influences the decisions of its stakeholders is termed a material aspect.

Transportation infrastructure is home to several commuters that rely on its design for more efficient and quicker connectivity to reach far off places.

Land availability, careful planning and meticulous execution is critical for success of a road project. Crux of all is competence, dedication of man power and the team work. At ITNL, we stress on fostering symbiotic relationships with our vendors for an enhanced shared value. We majorly rely on locally sourced materials and have adopted industry best practices throughout the upstream and downstream value chain

Final list of material issues was ranked by the stakeholder groups.

Materiality assessment is an important step that guides our sustainability strategy



Identification

Materials topics pertinent to the infrastructure and finance sector were shortlisted based on peer review, sector guidelines and internal risk assessment

Assessment

Material Topics were shortlisted based on the significance of the organization's economic, environmental, and social impacts and substantive influence on the assessments and decisions of stakeholders

Prioritisation

Internal and external stakeholders prioritised the top material issues.

We conducted a materiality assessment aimed at identifying sustainability challenges and opportunities across our business operations. Materiality has been the foundation for defining the course of action, and therefore a structured approach and methodology was adopted for internal assessment of material issues in order to identify priorities
Stages in identifying material issues are as under:

Planning 01

The management determines which stakeholders influence their business or are impacted by their business activities. They also make a laundry list of material issues based on the peer review, GRI guidelines and risk assessment studies

Designing 02

Modules are designed for creating awareness on sustainability among the different stakeholder groups. These modules are specific to every stakeholder group. Questionnaires for materiality assessment are designed for every stakeholder group

Execution 03

Through various means of interaction such as one on one meetings and video conferencing stakeholders, the modules are delivered and questionnaires are explained. These engagements are based on a structured approach as per GRI guidelines

Analysis 04

Responses from the stakeholders are collected and analyzed as per GRI guidelines to arrive at the final list of the top material issues

The key material issues are identified and prioritized based on the assessment conducted as given below:

1

Talent Managment

2

Waste Management

3

Air Emission

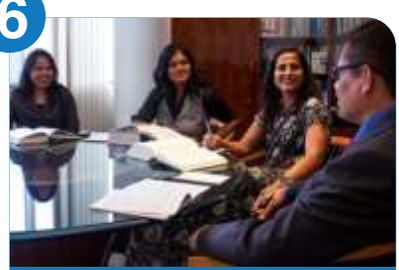
4

Occupational Health & Safety

5

Customer Satisfaction

6



Employee Retention

7

Carbon Emission

8

Water Management

9

Regulatory Compliance

10

Training & Development

11

End User Safety and Technological Innovation

The GRI indicator and boundaries for each material aspect are as follows:

	Material Issues	GRI Aspects	GRI Indicator	Boundary
	Talent Management	Employment	LA1, LA2,LA3	Inside
	Waste Management	Effluents and waste	EN22, EN23, EN24, EN25, EN26	Outside
	Air Emission	Emissions	EN15, EN16, EN17, EN18, EN19, EN20, EN21	Outside
	Occupational Health & Safety	Occupational Health & Safety	LA5, LA6, LA7, LA8	Inside and Outside
	Customer Satisfaction	Product and Service Labelling	PR3,PR4,PR5	Outside
	Employee Retention	Employment	LA3	Inside
	Carbon Emission	Emissions	EN15, EN16, EN17, EN18, EN19, EN20, EN21	Inside
	Water Management	Water	EN8,EN9,EN10	Inside and Outside
	Regulatory Compliance	Compliance	EN29	Inside
	Training & Development	Training & Education	LA9,LA10,LA11	Inside
	End User Safety and Technological Innovation	Customer Health & Safety	PR1,PR2	Inside and Outside

G4-18, G4-20, G4-21

STAKEHOLDER ENGAGEMENT

Chapter 7

We believe that an inclusive thought process is vital for business growth and is necessary for the long term stability of our company. We regularly engage with our internal and external stakeholders as they are important for decision making in our business

Their opinion is the guiding view which ensures that ITNL performs its business activities responsibly. We ensure the process followed for stakeholder engagement is continual and captures the suggestions that provides our business with an opportunity to grow sustainably

We have a practice of stakeholder engagement, where all the identified stakeholders are contacted by us. We make use of various tools to engage with our stakeholders and follow the standard process for analyzing the results. Our stakeholder engagement process is progressive and we have considered including external stakeholders in the process this year

Through systematic and frequent modes of dialogue we engage with our stakeholders, namely:

- Local community
- Clients - NHAI
- Customers – Road users
- Employees (Management & Non-management)
- Contractors

G4-24

Our Approach

At ITNL, we follow a process that begins with identifying each stakeholder group that is affected by our business activities either directly or indirectly

Based on the impact our business activities have on these groups as well as the kind of influence these groups might have on ITNL, stakeholder's prioritization is conducted. We then consult with them on a regular basis and pursue the idea of convenience and priority during the engagement activities. We conduct various engagement events to understand the perception of various stakeholder groups. We make an attempt to understand the needs of stakeholder groups and include them in improving our operations. The feedback from our stakeholders helps us devise the strategies to address risk and opportunities. Our company has been successively impressing on listening to our stakeholders, thus providing solutions to improve

G4-25

Stakeholder consultations were carried out to understand their perceptions and obtain feedback regarding the performance of ITNL. During these consultations for prioritizing material concerns we prepared a customized questionnaire for each of the stakeholder groups

The key concerns identified by them are as demonstrated in the table below:

Stakeholder group	Mode of engagement	Frequency of engagement	Key concerns
Local Community	• Through and NGO • In person • Telephone	Need basis, monthly , quarterly	• CSR initiatives for healthcare, agriculture and education • Financial support for local communities • Marketing facilities
Clients	In person Telephone E-mails	Need basis	• Training for employees and skill development • Technology Innovation • Global tendering process • Increased responsiveness in addressing issues of highway drainage system in the present changing contour
Customers	Interaction at toll plaza	Need basis	• Road Safety • Greenery on the sides of the road • Promote equity • Limit carbon emissions and use of plastics • Effective waste management • Promote environmentally sustainable road infrastructure • Short term and long term planning for existing and future system • Pedestrian walks should be improved • Signages
Employees	Annual performance reviews Need based trainings Safety trainings Periodic interactions	Annual, periodic, need based	• Regulatory compliance • Material sourcing and management • Water management • Carbon and air emissions
Contractors	Personal interactions, trainings	Annual, periodic, need based	• Health & Safety • Purchase processes by businesses

G4-26, G4-27

Economic Performance

Chapter 8

This reporting period witnessed a reviving demand scenario after a long period of economic uncertainty. Although there were political and economic events that kept the market scenario unsteady but there continues to be strong prospects of near-term growth In India

The fiscal also went through demonetization, however, the situation remained supportive of growth and the Central Statistics Office estimates a 7.1% growth rate for 2016-17.
The implementation of the Goods and Services Tax Bill would increase tax compliance and transparency, thereby giving the nation the propensity to function as a single market. A large budgetary allocation for infrastructure is expected to further boost the economy and its growth. High cost of capital remains a prime concern for the infrastructure sector

At a consolidated level, the year in review registered a marginal growth on all the major financial parameters. Total revenue stood at ₹ 8,401.62 Crore compared to ₹ 8,356.37 Crore in the previous year. The year's Earnings before Interest, Tax, and Depreciation & Amortization (EBITDA) increased from ₹ 2,842.67 Crore in 2015-16 to ₹ 3,576.94 Crore in 2016-17. The increase in the operating profit is on account of higher construction margins

Further to this, the Profit After Tax (PAT) increased by 22% to ₹ 149.31 Crore from ₹ 121.96 Crore in the previous year. The Standalone debt-equity ratio as on March 31, 2017 stood at 4.13

7.1%

growth rate in 2016-17

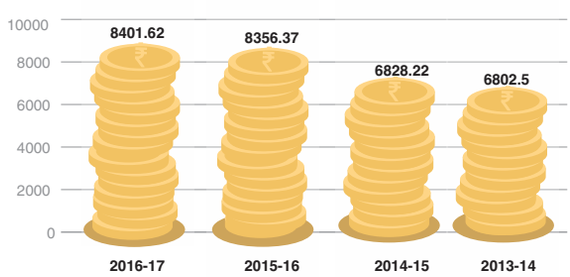
Profit After Tax (PAT) increased by

22%

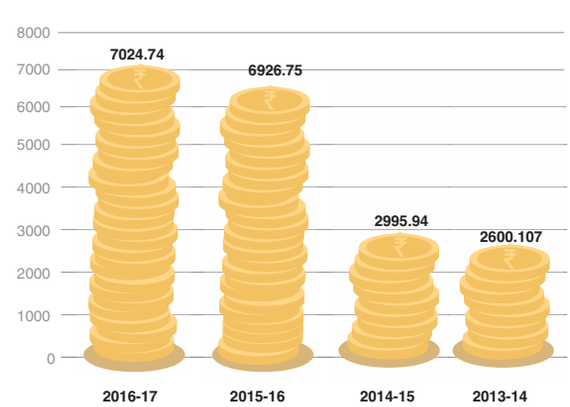
G4-9

Economic value generated				
In ₹ Crore	2016-17	2015-16	2014-15	2013-14
Revenue	8401.62	8356.37	6828.22	6802.5
Economic value distributed				
Operating costs	555.74	580.13	3134.54	3633.7
Employee wages & benefits	522.03	490.75	459.13	414.14
Payments to capital providers	148.38	177.55	129.52	78.093
Payments to Government	144.11	172.37	100.83	76.46
Community investments	6.62	8.82	8.26	
Distributed	1376.88	1429.62	3832.28	4202.393
Economic value retained				
Retained	7024.74	6926.75	2995.94	2600.107

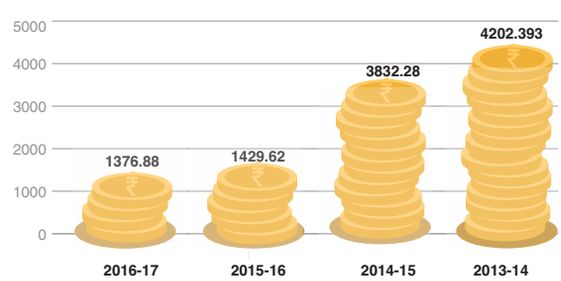
Please refer page 219 of ITNL Annual Report 2016-17.



Economic value generated



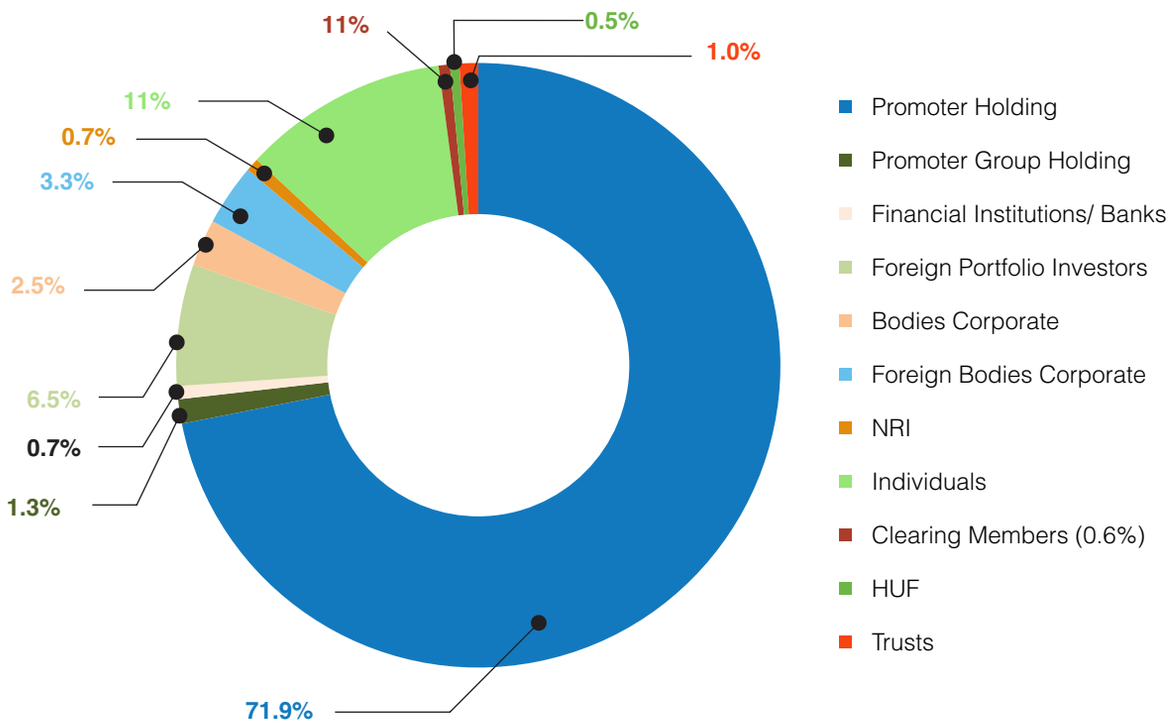
Economic value distributed



Economic value retained

G4-EC1

Shareholding Pattern



Please refer page 102 of ITNL Annual Report 2016-17

The gearing ratio at the end of the reporting period was a follows:

in ₹ Crores

Particulars	As at March 31st, 2017	As at March 31st, 2016	As at March 31st, 2015
Debt	11670.20	9785.26	8,210.88
Less: Cash & cash equivalents period was as follows	329.70	178.94	182.11
Net Debt	11,340.50	9606.32	8,028.077
Total Equity	2829.12	2706.23	2,188.56
Net Debt to total equity (in times)	4.01	3.55	3.67

PRODUCT STEWARDSHIP

Chapter 9

ITNL has been working on the development of projects that are unique given the various challenges that some of them experience. We have various projects under operation that are related to building national and regional infrastructure. The range of projects also include the development of metro infrastructure

List of projects under operation:

- Gujarat Road and Infrastructure Company Limited (GRICL)
- Noida Toll Bridge Company Limited (NTBCL)
- North Karnataka Expressway Limited (NKEL)
- West Gujarat Expressway Limited (WGEL)
- Road Infrastructure Development Company of Rajasthan Limited (RIDCOR)
- ITNL Road Infrastructure Development Company Limited (IRIDCL) (Phase I)
- Ramky Elsamex Hyderabad Ring Road Limited (REHRRL)
- East Hyderabad Expressway Limited (EHEL)
- Hazaribagh Ranchi Expressway Limited (HREL)
- Pune Sholapur Road Development Company Limited (PSRDCL)
- Warora Chandrapur Ballarpur Tollway Ltd. (WCBTRL)
- Jharkhand Road Projects Implementation Company Limited (JRPICL)
- Moradabad Bareilly Expressway Ltd. (MBEL)
- Thiruvananthapuram Road Development Company Limited (TRDCL)
- Sikar Bikaner Highway Limited (SBHL)
- Baleshwar Kharagpur Expressway Limited (BKEL)
- Jorabat Shillong Expressway Limited (JSEL)
- Khed Sinnar Expressway Limited (KSEL)
- Chenani Nashri Tunnelway Limited (CNTL)

List of projects under construction:

- Kiratpur Ner Chowk Expressway Limited (KNCEL)
- Barwa Adda Expressway Limited (BAEL)
- Srinagar Sonmarg Tunnelway Limited (SSTL)
- Jharkhand Infrastructure Implementation Co Limited (JIICL)
- Fagne Songadh Expressway Limited (FSEL)
- Amravati Chikhli Expressway Limited (ACEL)
- GRICL Rail Bridge Development Company Limited (GRBDCL)

List of Non Road Projects:

- Rapid Metro Rail Gurgaon Limited (RMGL)
- Rapid Metro Rail Gurgaon South Extension Limited (RMGSL)
- MP Border Check Post Development Company Limited (MPBCDCL)
- Karyavattom Sports Facility Limited (KSFL)

G4-4, G4-PR3

Safety for our road users

We continuously extend every effort to make travel safer, more efficient, sustainable and pleasant. We engage with experts in the field to undertake studies to ascertain the cause of accidents on our roads based on behavioural characteristics of road users and to suggest remedial measures. The suggestions are implemented on select road stretches and our findings have revealed a drop in the number of fatalities. We have categorised road safety as engineering, enforcement, education and emergency care, which are also known as four E's of road safety. The design phase focusses on engineering related aspects. The enforcement aspect is vested with the respective States/Union Territories. Road safety is taken care of by the Ministry of Road Transport and Highways (MoRTH) through print and electronic media campaigns, coupled with efforts made by various states

All our infrastructure projects are assessed for health and safety impacts. There have been no incidents of non-compliance of regulations, voluntary codes concerning the health and safety impacts or signages on the roads

Behavioral approach to road safety

We aim to provide the end users a safe and secure means of transport to ensure they all reach their destinations in the safest manner. To address this concern, we have incorporated a behavioral approach to road safety through our project
This project is a behavioral sciences approach to improving road safety by drawing upon experiences from hitherto unrelated fields, such as behavioural economics and cognitive neuroscience. Behavioral science uses research and the scientific method to determine and understand human behavior

It combines extensive ethnographic research with its understanding of behavioral sciences to design interventions that work at a sub-conscious level; and influence drivers and pedestrians to adopt the right safety behavior

The process we follow in designing our interventions is

Immersion

- Field visit
- Pre-speed data collection

Design iteration

- Develop the interventions and implement pilot rollout.
- Revise design based on learnings from pilot roll-out

Final solution roll-out

Post-implementation data collection

We have noticed that some of the challenges faced on roads are

- Familiar and monotonous conditions/roads – Frequent use of the same road which leads to casual approach to safety
- Conflicting goals – Where roads are designed for high speeds yet signage indicates low speed limit
- Poor feedback from the road – No distinction between good and bad driving
- Poor social norms – Very casual approach towards following speed limits, drunk driving behavior, wrong-side driving.
- Cognitive limitations – Poor judgment of speeds

A few of the interventions we have carried out to address the above are:

Manage Over-Speeding

Driver's perception that highways are meant for high-speed travel results in over-speeding. At places where there is high cross traffic (pedestrians or vehicles), over-speeding often leads to accidents. Across the carriageway thick white stripes were painted with progressively decreasing spacing. This provided visual and tactile feedback. As vehicles cross these lines, decreasing spacing gives an illusion of increasing speed, which nudges the drivers to reduce speed

- Recession in width and spacing non-consciously gives a sense of over-speeding and breaks monotony of driver

Counter Over-Confidence

People over-estimate their abilities and under-estimate those of others. For instance, up to 80% of drivers rate themselves better than average. This overconfidence leads to risky behaviours, while driving. The co-passengers, on the other hand, get a better perception of the actual risk Informative signages were designed and installed, aimed at grabbing passenger's attention. This would help them to keep a tab on a driver's fatigue levels and the speed of the vehicle. This promotes shared responsibility for safety

- Human images trigger mirror neurons which enable us to empathize. As a result, it increases perception of risk while approaching the event.

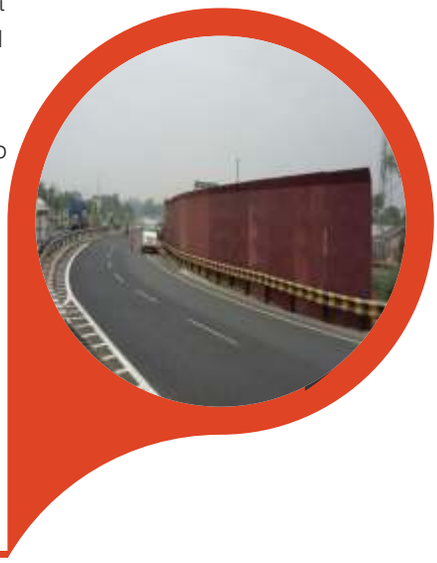
Increase Alertness

Drivers do not modify their driving pattern since they perceive all sections of highways as similar and monotonous while transitioning from straight stretches of roads to features like median openings, urban transitions, junctions, and curves, among others. Emotionally salient signages were installed at pre-determined intervals to create stronger responses while approaching these locations. The placements in repetition reinforces the elicitation of the emotional response

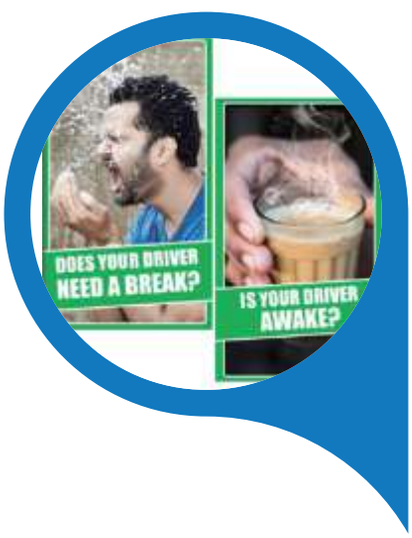
- Anticipating negative consequence heightens the sense of risk

Enable Lane Discipline

Braced by personal optimism, drivers approach sharp and blind curves at high speed, with a low-risk perception. This leads to poor manoeuvring of vehicles at these sections, resulting in out-of-control accidents Way bars are painted along the lanes. While the inclination of the bars direct flow of movement, their sharp contours enhances the sense of threat and evoke alertness. This enables drivers to stay in control and manoeuvre their vehicles within the gaps of way-bars



While inclined lines direct movement, their sharp contours heighten attention and sense of threat



Shape Traffic Movement

Familiarity of the road leads to risky behaviour, like jaywalking, merging at speed without caution, among others. These behaviours are unanticipated intrusions for main carriageway drivers, thereby triggering sudden responses that are potential causes of accidents. Traverse markings and zone demarcations are carried out. At a merger, these interventions direct main carriageway drivers away from the merging point, while at crossings, they funnel pedestrians to their 'safe zones'. This provides for higher degree of separation between vehicles and pedestrians, thus reducing the chances of accidents

Avoid drivers from over exertion during a long drive, and also draws attention to the co-passenger so as to keep a check on drivers' fatigue

We adhere to the laws, codes and regulations concerning the maintenance of our projects including display of signages. As a result, no incidents of non-compliance have been reported during this fiscal.

Comprehensive customer satisfaction survey was undertaken during the fiscal, in order to get better insights on areas of improvement. The focus areas comprised of:

- O&M team response
- Improvement in emergency response team
- Responsiveness in addressing issues of highway drainage system in the present changing contour / raised ground levels of adjacent areas

The customer survey reported our strengths as under:

- Efficient Project Management system
- High quality construction
- Effective planning for toll management and operations

G4-PR4, G4-PR5

PEOPLE MANAGEMENT

Chapter 10

ITNL values its talent pool and acknowledges that its employees are the backbone of its exemplary economic performance. Their relentless efforts and unique skill set has culminated into our standing as a pioneer in the industry. We are driven towards building a motivating environment that encourages our workforce to continually improve

Promoting a work conducive environment has established ITNL as an employer of choice in India. We celebrate diversity and inclusion as we weave the spirit of synergy in all our business verticals. A healthy work life balance enhances productivity and we have therefore made provisions of employee benefits and maternity leaves for our workforce

Benefits provided to full-time employees that are not provided to temporary or part-time employees, across all our locations of operation are as follows:

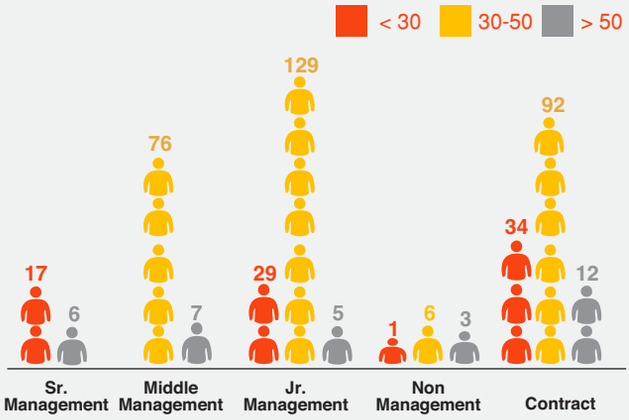
1. Housing loan subsidy scheme
2. Group Term Insurance Policy
3. Group Term Life Insurance Policy
4. Children Education Assistance Policy
5. Maternity Leave

In the reporting period no maternity leaves were taken. We do not have any instruments pertaining to collective bargaining for employees

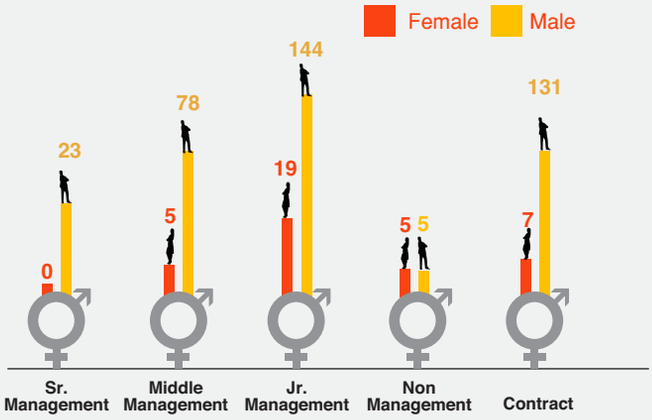
G4-11, G4-LA2, G4-LA3

Our workforce for the year 2016-17 was distributed as below:

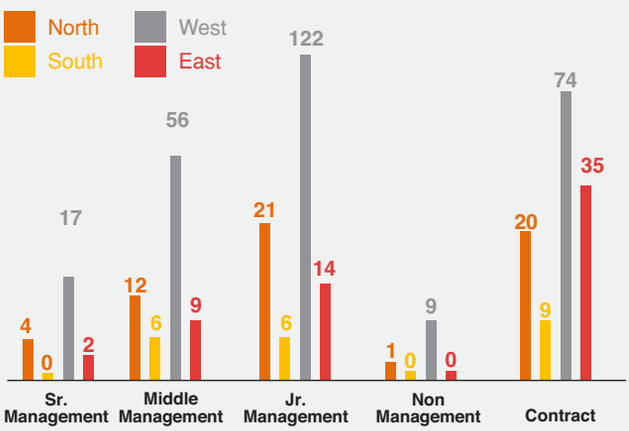
Total Workforce - Age group wise



Total Workforce - Gender wise

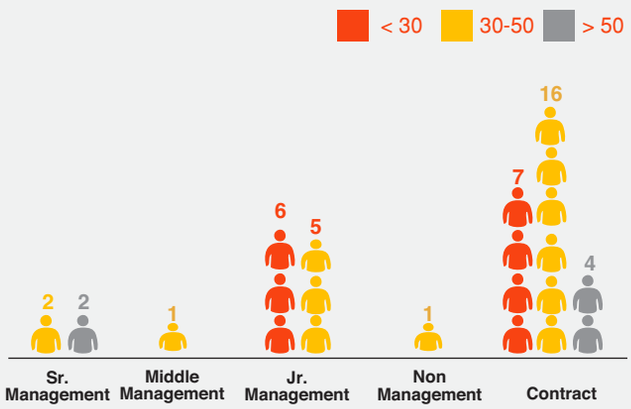


Total Workforce - Region (zone) wise

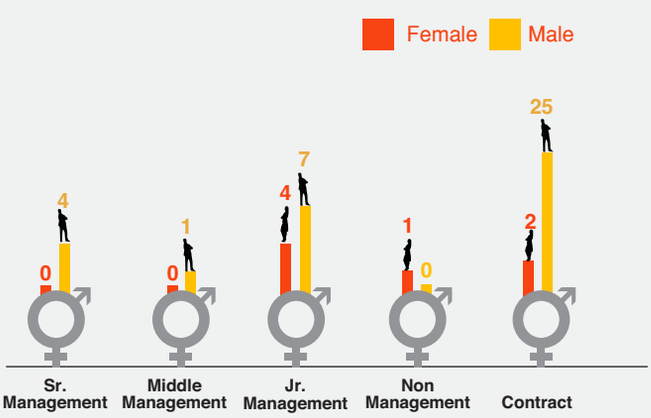


Our workforce for the year 2016-17 was distributed as below:

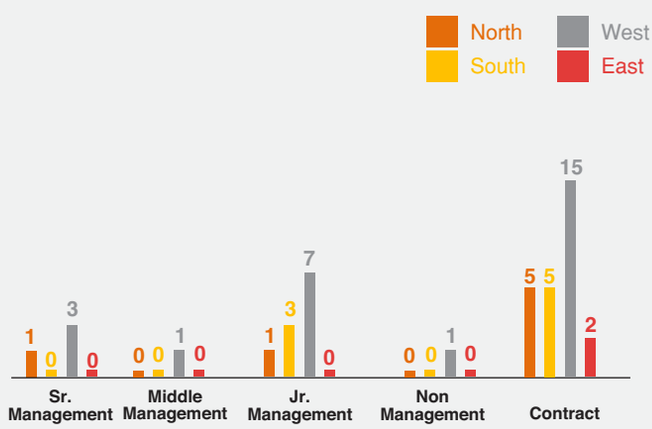
Employee Turnover - Age group wise



Employee Turnover - Gender wise



Total Workforce - Region (zone) wise



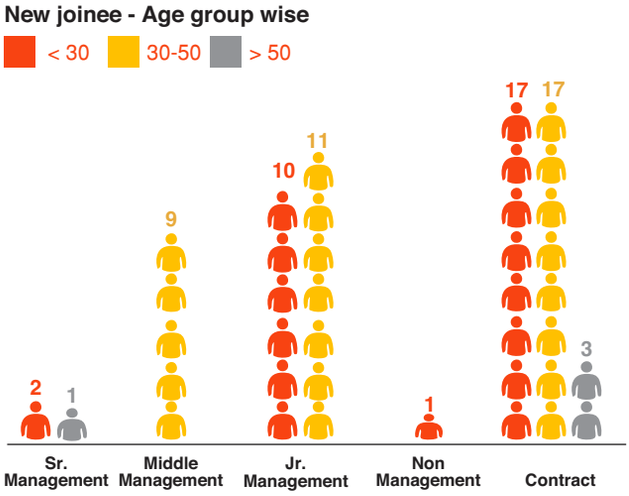
G4-9, G4-10

Talent acquisition

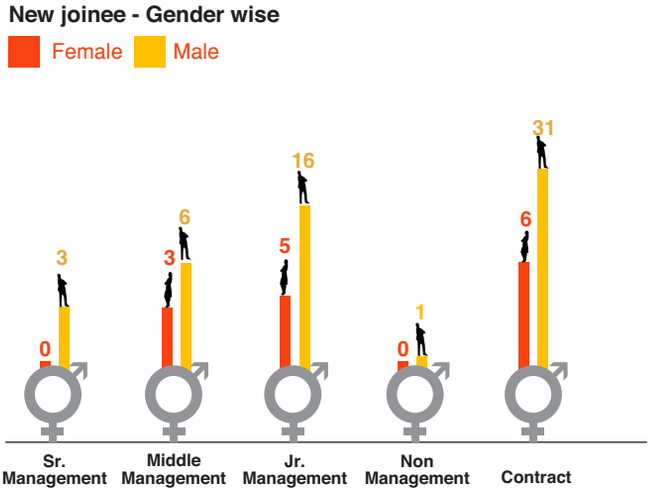
It is the ability of an organization to attract and retain talent which is critical to its economic growth. We source candidates through various channels like placement agencies, references and campus recruitment. There are systematic processes in place for induction of these new employees and for regular employee interaction

The new hires for the period 2016-17are as below:

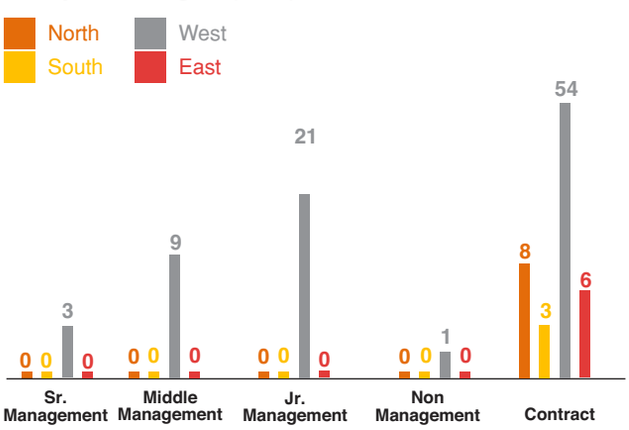
New joinee - Age group wise



New joinee - Gender wise



Total joinee - Region (zone) wise



Total joinee - Region (zone) wise

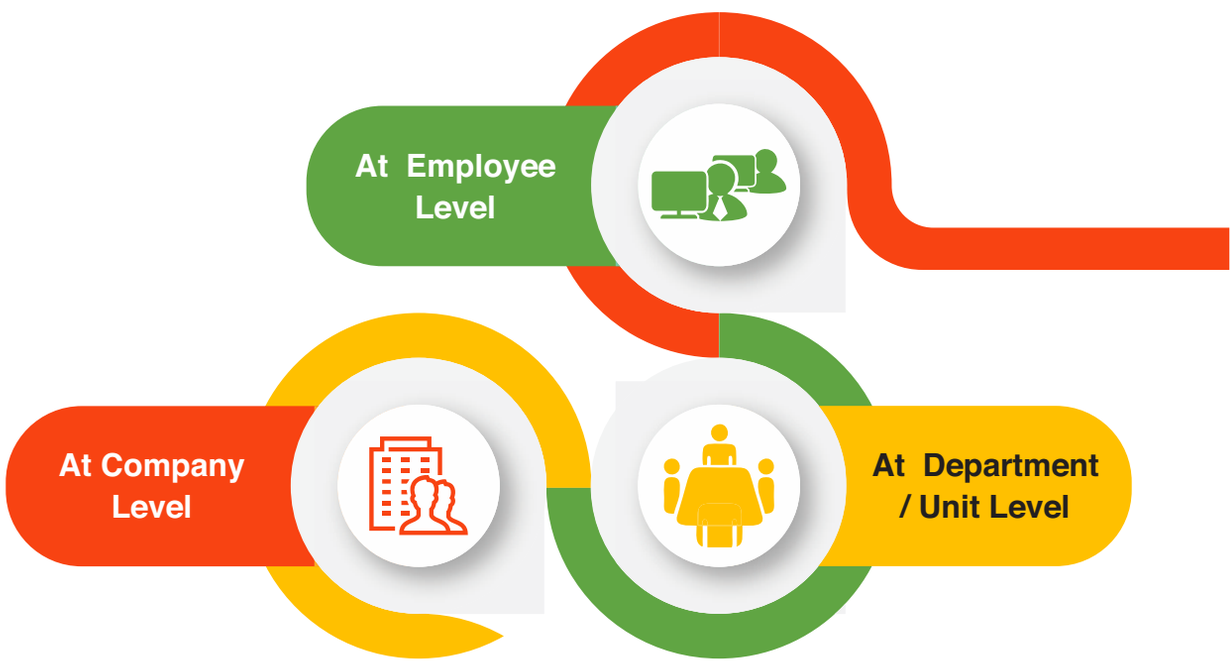
Category	
Senior Management	Vice President & Above
Middle Management	Senior Manager to Associate Vice President
Junior Management	Officer to Manager
Non-management	Below Officer
Contract	Retainer Employees

Enhancing capabilities

Employees at ITNL are believed to be the strongest asset of the organization. As a rapidly growing company we invest in building capabilities and enriching the skill set of our workforce. We value the aspirations of our people and aim to equip them to achieve these dreams. We consistently work towards strengthening their knowledge base and conduct regular trainings and workshops to address the same. Our trainings however, go beyond building technical skills and also focus on spreading awareness regarding health and safety measures. Learning opportunities are plenty with best in class process and technology. We promote an intellectually stimulating environment at our workplace that encourages creativity. On-the-job training opportunities are also provided where we try to assist our employees in building a career for themselves while also contributing to the long-term vision of the organization

All our employees receive performance assessment and career development reviews throughout the year

We identify training needs at three levels



Trainings are provided both in India and overseas and post the completion of the training we gauge the efficacy and usefulness of the program for the individual and the organization

Apart from the trainings provided by ITNL, employees are also encouraged to pursue higher formal education of their own preference towards their professional development. ITNL supports them in their pursuit of growth that will benefit them as well as the organization

G4-LA8, G4-LA10

Trainings conducted in FY2016-17

1	Conference on Road Corporates in Road Safety
2	Registration on International Tax conference
3	Making Impactful Presentation Workshop
4	E&C Governance For Financing Institution
5	Business Etiquette Work Shop
6	7th Annual Conference on "Tunnel Construction in India"
7	Project Management Workshop
8	National Seminar on TDS
9	Seminar on Costing & Estimation and Indirect Tax Issues on Construction / EPC / Works Contracts
10	Advanced Contract Drafting
11	Mandatory Training Scheme for Capacity Building in Sustainability
12	Economics & Financial Analysis of Highway & Transportation Projects
13	Internal Financial Controls IFC Master Class
14	Traffic Engineering & Road Safety Audit
15	Design, Construction and Maintenance of Flexible Pavements
16	"Leader as a Coach " Workshop for IL&FS Leadership Team
17	Program on Developing Proposals on Climate Change Adaptation and Mitigation to access Climate Funds
18	GST For Infrastructure Projects
19	FICCI Infrastructure Delegation to US and Canada
20	GST Conference
21	14th Annual EY India Tax Workshop 2016
22	Seminar on Infrastructure Industry
23	Indian Contracts & Risks – Time to Relook
24	Training and Certification on Road Safety Audit and Identification of Blackspot
25	Non-Residential Research Colloquium on Indian Companies Act – Decoding unsolved Mysteries (Two Days of Aficionados Congregation)
26	Impact of GST on EPC and Construction
27	Training Programme on Business Responsibility Reporting (BRR)
28	International Conference on NexGen Technologies for Mining & Fuel Industries (NxGnMiFu-2017)
29	WORLD HRD CONGRESS - 25th Silver Jubilee Year
30	Advance FIDIC Contract Conditions For Projects
31	IPFA Asia: New Delhi: FLN
32	3-day TEQIP Short Term Course on Concrete Roads
33	Short Course on Tunnelling
34	Workshop on MS Excel and PowerPoint

Hours of training provided

Employee Category	Units	FY 2016-17	
		Male	Female
Management	Training Days	14	0
Non-management	Training Days	122	14

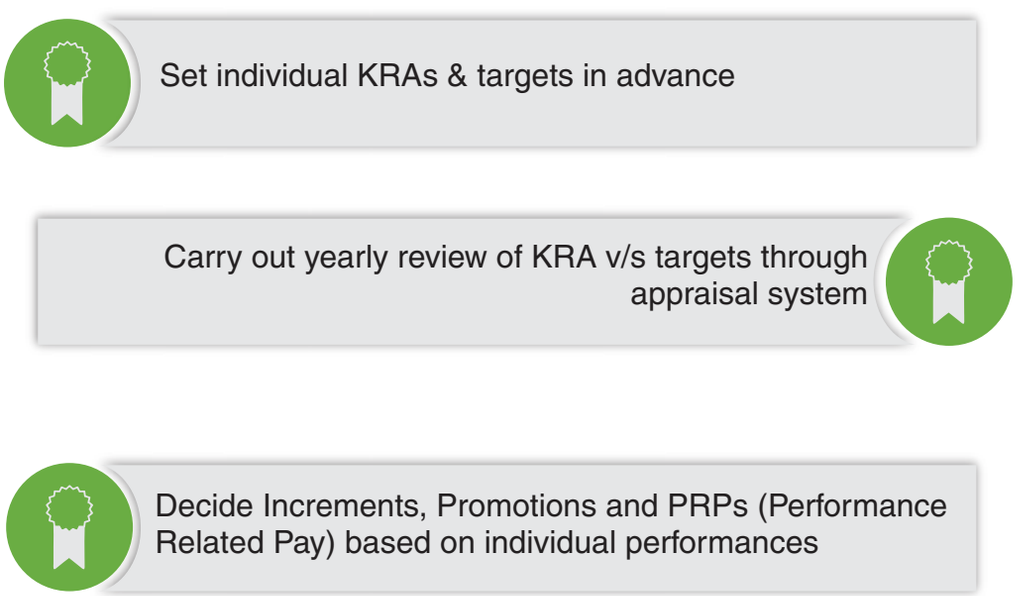
We make it a point to provide training at our operational sites on a frequent basis to create awareness about new technologies and best safety practices among our staff, contractors and workers

Employee performance appraisals is a means to not only achieve the company's targets but also aid personal development of individual employees. We at ITNL strongly believe that such reviews allow skill development and management of the workforce fostering a learning environment. This year 100% of our employees received career development reviews in some form as stated below:

Rewards & recognition

We strongly believe that rewards and recognition for stellar performance instills a sense of pride and achievement in the employee and is an effective driver for consistent efforts towards achieving ITNL's goals We have a robust reward and recognition mechanism in place which identifies better performing personnel from various business verticals and acknowledges their efforts

To ensure regular performance and career development, we:



Extra ordinary performances are rewarded with additional PRP

G4-LA9, G4-LA11

Employee engagement

We realise that we have a competitive advantage over our peers as we hire the best candidates which enhances the quality of our deliverables. In order to maintain this employee base employee engagement exercises are carried out

Engaged employees lead to:

- Higher service, quality, and productivity, which leads to customer satisfaction
- Higher customer satisfaction, which leads to repeat business
- Increased sales (repeat business and referrals), which leads to increased revenue and profitability
- Higher levels of profit, which leads to improved overall sustainability of business

Some of the activities that were carried out were:

- Yes Bank activities for employees
- Medical health check-up activities conducted by Yes Bank
- Birthday celebrations
- Annual Health Check-up conducted by the Company
- Knowledge sharing activities at sites

Human Rights

Human Rights are respected and upheld strictly at ITNL. Embracing cultures, diversity, socio-economic status creates a work environment that focuses on holistic development of all. We are determined to go beyond compliance obligations and extend our human rights principles across our value chain. We have a robust vigil mechanism and a grievance redressal cell for effective complaint handling thus placing us in a better position to avoid non-compliance incidents and also provide resolutions when they occur

Occupational Health & Safety

EHS audits are conducted regularly at our project sites for implementation and adherence to the Management System and Safety standards. All formal contractual agreements include health and safety clauses. We have established an EHS Committee which communicates information related to safety measures to employees, reviews the findings of the audits, safety performance and suggests methods for improving safety aspects and mitigation measures on a quarterly basis that enables us to achieve our EHS objectives

EHS Committee meetings conducted at head office and sites of implementation (construction stage) as well as O&M (operation stage) are as follows:

The details of Committee meetings conducted this fiscal are as follows:

Project phase	Number of Meetings
Implementation	57
Non-management	O&M

We conduct safety trainings for our employees through an independent safety third party safety practioner

G4-LA8

For the year 2016-17, the hours of training provided at our locations were

Project phase	Man-hours
Implementation	16,434
O&M	1,98,029

Tool Box Talks are a useful tool employed at our locations wherein a topic related to occupational safety or best-practice is discussed at the beginning of the day before work begins, in order to keep safety fresh in the mind
The total hours of tool box talks given in 2016-17 are:

Project phase	Man-hours
Implementation	78,39,969
O&M	18,30,569

In spite of some of our best efforts, we have encountered lost-time due to injuries and we take each opportunity to review our systems and after thorough analysis of the root cause we work to avoid any repetition of the same instance of incident or injury. Workers with high incidence or high risk of diseases related to their occupation majorly include workers mixing cement and those dealing with bituminous fumes during bituminous laying. These workers are provided masks and gas masks respectively to reduce deterioration of their health. Other safety gear includes heat resistant gum boots. First aid centres are available in camps and health and safety information is disseminated during tool box talks

We ensure that all sites have first aid kits in place and that workers have PPEs. Certain specific medical tests such as colour blindness for drivers, eye test for gun men and vertigo test for workers working at a height are mandatory. ITNL ensures that all its EPC contractors adequately insure its men and machineries. In addition, ITNL takes Advance Loss of Profit (ALOP) and Comprehensive All Risk (CAR) policies for all its operations

	Units	Implementation	O&M
Near Miss Incidents*	Nos.	45	8
Minor Cases*	Nos.	277	7
Lost Time Injuries (LTI) Accidents*	Nos.	19	1
Lost Hours due to LTI	Man-hours	10	0
LTI Frequency Rates	LTIs per Mn. M-hours	40	67
Fatalities*	Nos.	0	1

Highlights:

- To avoid spillage and related injuries for the bitumen plants PCC is laid below the mixture of tar and other chemicals
- All the diesel leaks are captured in stone dust

G4-LA7, G4-LA6

ENVIRONMENTAL PERFORMANCE

Chapter 11

Management Approach

Our approach towards environmental sustainability at ITNL is strongly based on the principles of efficient management and utilization of resources. Through our projects we ensure minimizing the impact on environment by using recycled materials and further building infrastructure that improves the economy of the region. Our commitment towards environment is shown in the various projects we execute

The data monitoring is considered to be an important aspect of analyzing our performance.
Our Environmental and Social Report (ESR) objectives are:

- Mainstream environmental and social considerations in the overall project cycle
- Set examples of environmentally sound and socially acceptable practices
- Inspire and encourage all stakeholders, partners and investors.

The above objectives support the Environment and social policy framework (ESPF) which is applicable to all the businesses of IL&FS. This encourages the initiatives of ITNL as a business unit to be more sustainable

Keeping with the spirit of continuous development, we have upgraded our Quality and Environment, Health & Safety (EHS) Management systems to the new standards namely, ISO 9001:2015 and ISO 14001:2015 which forms our Integrated Management System. This works in sync with our existing Environmental and Social Policy &Framework (ESPF) which helps identify and mitigate environmental and social risks of a project during the bidding stage itself

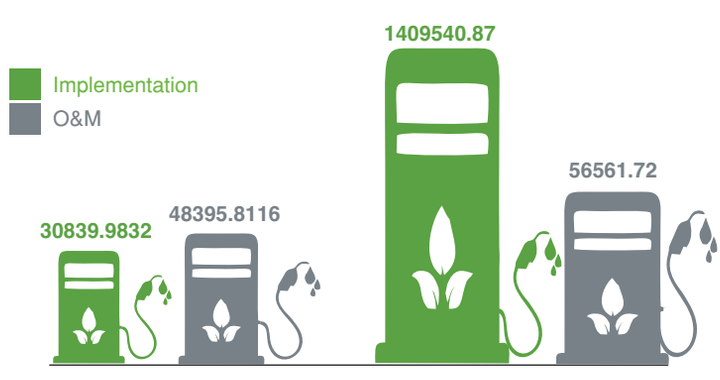
We conduct regular audits at various sites to ensure the implementation and compliance to the Management System and Safety standards. We are compliant with all the relevant environmental laws and regulations in the regions we operate in. We make it a point to adhere to all the rules across the geographies that we are present in and be a responsible organization globally

Energy Consumption

The infrastructure industry is an energy intensive sector with significant electricity consumption at project sites. We suffice our energy demands through direct electricity purchase and diesel powered generators. The energy intensity during the reporting period was 104.60 GJ/km

Diesel consumption at our sites within boundary is:

Diesel Consumption (GJ)



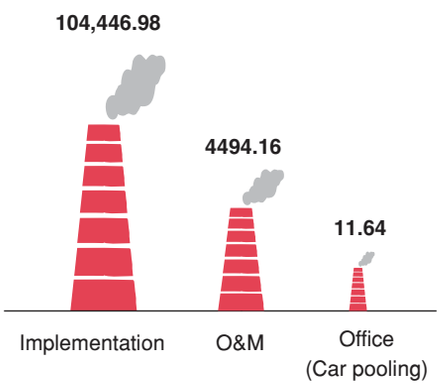
G4-EN3, G4-EN5, G4-EN29

Emissions

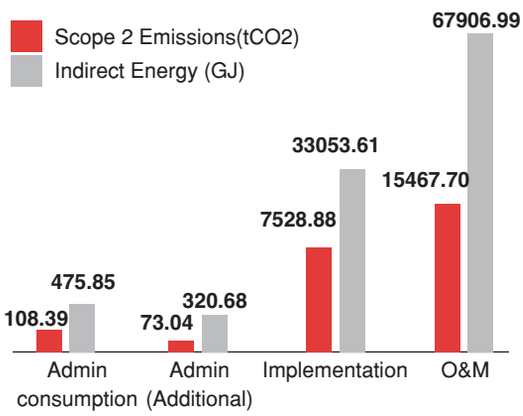
In light of the impending risks of rising carbon emissions and global warming business as usual is no longer an option. ITNL is cognizant of the critical role businesses play in curbing air and carbon emissions by monitoring their business activities. We show our commitment towards climate action by adopting renewables, energy efficient equipment and decreasing our environmental footprint. The emission intensity in the reporting period was 9.510 tCO2/km

The Scope 1 emissions are recorded at our office locations and during the implementation and O&M phases at our project sites. These are as follows:

Scope 1 Emissions (Ton CO2)**



Scope 2 emissions



The Scope 1 emissions for the previous reporting year was 0.12 MT CO2e and Scope 2 emissions was 0.02 MT CO2e

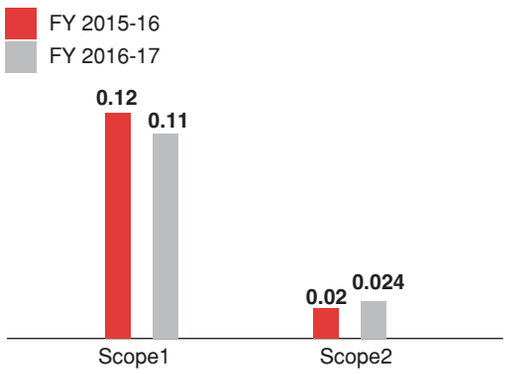
**Emission factor 74.1tCO2e/TJ

G4-EN15, G4-EN16, G4-EN-18, G4-EN17

Emission Reduction

ITNL is determined to reduce emissions during the operation phase of its projects. Additionally, the strategic designs and planning of efficient road networks and tunnels enable us to decrease vehicular emissions due to plummeting distance and travel time

Emission Reduction in MT CO2e



Developing a Green Belt:

We have taken initiatives to increase green cover along our roads, at toll plazas and Border Check Posts by transplanting trees, landscape planning using recycled and waste material

Landscaping at the sites

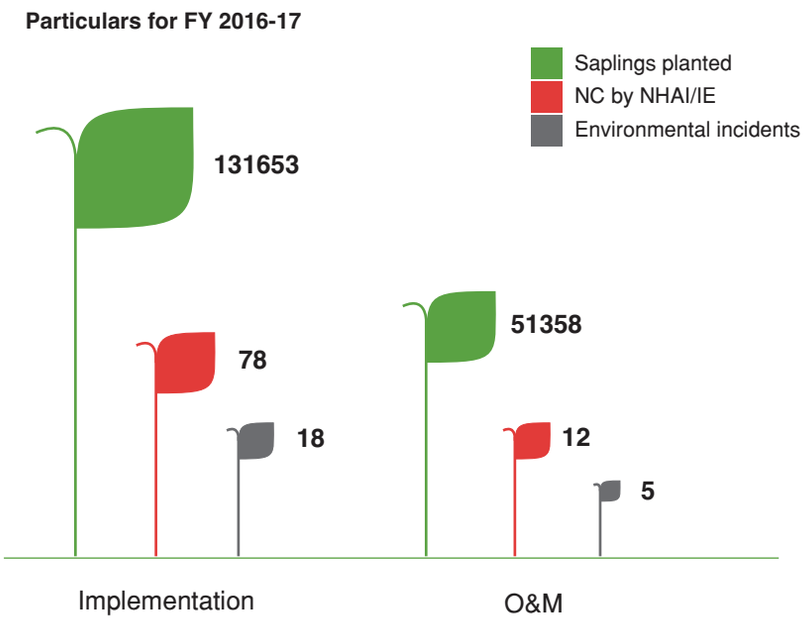
Indore-Ichhapur Border check post

Agra-Mumbai Green check post

Transplantation of trees during development of Agra –Mumbai Border check post

Other Environmental Impacts

As a responsible corporate ITNL takes cognizance not only of its positive environmental footprint but also of certain negative environmental impacts



Water Stewardship

Construction phase in any infrastructure project requires vigilant water consumption. At ITNL water is at the core of our sustainability agenda and we understand that it is critical for socio-economic development, healthy ecosystems and for human survival itself. We monitor and reduce our consumption, we also try and make the most of rainwater at various locations where installed. All the water withdrawal is within consented units of Pollution Control Board and we do not affect the water sources significantly. However, we have not recycled or reused water in our operations

Some of our key water conservation initiatives are as follows:

1. Construction planning is done to ensure that mass concreting is undertaken during monsoon months so as to save on curing water
2. Water pollution is prevented in concrete batching plant and RMC mixers
3. Median plantation watering is undertaken early morning. Watering in the noon time is avoided to prevent evapo–transpiration loss of water
4. Water harvesting and aquifer recharge is one of the prime focus areas of our CSR work
5. Supernatant of septic tank from the labour camp which is rich in organic value is provided for irrigation in nearby fields and farms

Our water consumption in the reporting year across our projects was 16,674,704 KL in the Implementation phase and 14,848,619 KL in the O&M phase

G4-EN8, G4-EN9, G4-EN10

Waste Management

Waste management is imperative at ITNL given the nature of our business. Reducing and reusing in the 3R approach has the potential for energy saving and improving resource efficiency at its very core. The materials used for building roads, highways and bridges are critical owing to their environmental and social impacts. Strategy for responsible waste management requires efficient management of several aspects taken care of by various stakeholders relevant to the particular activity. While the operation phase might involve wastes such as plastic bottles generated by the users, the construction phase generates more complex waste materials. These include hardened concrete, scrap, chemical drums and even excavated soil when not used in back filling. We consistently try to reduce the waste generated due to excavation of earth and use it for balancing, cutting and filling along the road alignment. However, this is sometimes not the case when we are cutting through to make tunnels and all the excavated material including earth and rocks is disposed. NHAI undertakes the responsibility of this disposal and the Environment Impact Assessment studies in the project planning phase focuses on reducing such waste

efi

ECO FRIEND INDUSTRIES
10 Maya, 5 College St., Dadar (W),
Mumbai 400028, Maharashtra, INDIA

MPCB / CPCB Authorized E-Waste Disposal Facility
MPCB Consent No.: BO/MPCB/RO(HQ)/NM/CO/B-10150 Date: 05/11/2014

Green Certificate
for E-Waste Disposal

Certificate Sr. No.: 043 /2016

This is to certify that

M/s. IL&FS Transportation Networks Limited

Address: The IL&FS Financial Centre

Road name: 8th Floor IT Department

Bandra-Kurla-Complex, Bandra (E),

City: Mumbai State: MAHARASHTRA

Pin Code: 400051 Country: INDIA has disposed 200 Kg (in figures)

Two hundred Kg (in Words)

of Electronic/Electrical Waste with Eco Friend Industries on dt. 20/07/2016

Authorized Signatory

For and on behalf of
ECO FRIEND INDUSTRIES

Similarly, hardened concrete is used at camp sites wherever possible in internal road pavements, site preparation etc. Registered scrap dealers and vendors recycle metal scrap and packaging waste. Waste material generated at our office locations primarily comprises of paper, plastic, e-waste and food waste which is collected and disposed by the contractor from the municipal corporation. Food waste is used to make compost and for landscaping camp-sites. E-waste however is handled separately. We have an E-waste policy in place that identifies waste from computers, printers, mobiles, servers, CPU and peripheral devices like monitors, mouse, keyboard, webcam, scanners, lighting equipment and air-conditioning etc. d the Environment Impact Assessment studies in the project planning phase focuses on reducing such waste

Our Administration and IT team prepare a comprehensive list of e-waste items to be disposed. They have systems in place for ensuring responsible donation/ disposal of e-waste items. They also have the onus of ensuring that disposal methods are in compliance to section 6, 8 and 25 of Environment (Protection) Act 1986, the Central Government has made E- Waste (Management and Handling) Rules 2011, which is in force from 01 May 2012. The e-waste to be disposed is done through CPCB/SPCB approved vendors. We have not received any fines or non-monetary sanctions for non-compliance with environmental laws and regulations in the reporting year

We are also cognizant of other waste effluents that might be generated and this fiscal period no significant discharges of water were reported. On project sites, the spills are majorly related to tar. We have not had any significant spills this year and we have mechanisms in place for avoiding after effects in case of tar spills. There have also been no cases where the biodiversity value of any of the water bodies and related habitats have been significantly affected by the organization's discharges of water and runoff

Waste Category	Unit	Implementation	O&M
Electrical & Electronic waste	Kg	3450.38	104.25
Waste Batteries	Nos.	480	196.5
Domestic waste	Kg	31175	117.5
Cement Bags	Kg	250446.8776	14
Waste water	Kl	346225.925	0

G4-EN22, G4-EN23, G4-EN-24, G4-EN26

CORPORATE SOCIAL RESPONSIBILITY

Chapter 12

ITNL has historically invested in its social responsibility, we have maintained a position of an organization that is committed to social development. The activities addressing the various issues related to community development are carried out round the year. Our focused efforts towards what we understand is important are reviewed year on year and we plan our activities accordingly

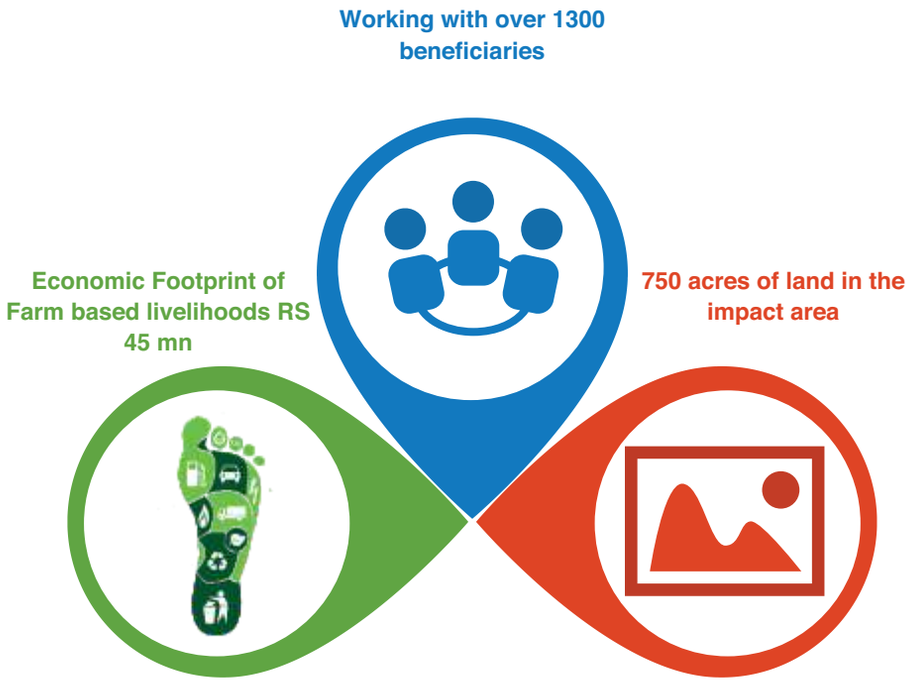
We have been addressing the issues with our ongoing projects along the focus areas of Livelihoods, Road Safety, Education, Health and Sanitation

Our CSR Committee supports and drives the various activities targeted towards creating shared value. The members of this Committee are:

- Mr Jamadar – Chairman
- Ms Niru Singh*
- Mr K Ramchand
- Mr Mukund Sapre

* Took over as chairperson from June 2017

Performance highlights:



Skills and Livelihoods:

1. Fishery Project In Balasore, Odisha

Secretary Fisheries, Govt. of Odisha has advised us to prepare a consolidated fishery development plan for entire Balasore District. Mr. Subroto Bagchi, Chairman, Odisha Skills Development Authority (OSDA) expressed his willingness to fund skills development cost of the farmers

A skills training program is being developed in consultation with Central Institute of Freshwater Aquaculture (CIFA). NABARD has scheduled a consortium meeting of banks on March 17, 2017 for providing fund support

The discussion is initiated with Falcon Marine Exports (one of the large marine food exporters) for a tie up that will further improve to meet the objectives of the project

The project was initiated in 2014-15 and has seen successive growth over the years. Number of farmers benefitting from the initiative has been increasing with the spread of activities. The farmers have been able to achieve a productivity of 3MT/Acre. The production expected is to reach 400MT by June 2017

2. Agri Initiatives In KNCEL

We have worked with more than 425 farmers in KNCEL catchment; especially working closely with 62 marginal farmers who had no other source of income. The project was aimed to empower the farmers by bringing more financial support

We created a common collection center established on the highway. We are working towards opening an Agri Mall that is expected to commence operations by end of March

NABARD is empowering the farmers by supporting the water initiative in the area thus helping the Farmer Producer Organization

3. Developing The Springshed : CNTL

Irrigation is an important aspect of agriculture. In India, agriculture is highly dependent on rains. The changing rainfall pattern has affected farmers with uncertainty of farm produce and losses. The irrigation projects are taken on pilot basis (one each in Pachote and Sangote village)

- Water from perennial springs/nalas will be diverted into storage tanks and distributed to beneficiaries by pipeline through gravity. The agriculture land of 30 hectares will be benefitted from this activity
- The two farmer groups of 14 and 30 farmers in Pachote and Sangote respectively are identified as water groups
- Pachote farmers deposited their contribution @Rs.3000/- per farmers in the group's bank account; Contribution from Sangote farmers will be received soon
- NABARD Jammu team will soon visit both pilot irrigation project

4. Goatery Project In KSEL Catchment Sinnar, MH

- The Goatery project was envisioned to empower women at Sinnar with another source of income. The Goatery project helped to create lifestock that supported to enhance the lifestyle of people in Sinnar
- The number of women interested to join the program has increased three folds since 2015. We expect 450 women to work for this project by 2017 while the number of livestock is expected to be 3128
- The Goatery project has provided people of Sinnar with a revenue of Rs 4 Million, while the value of the assets has become Rs 19 Million
- The workforce is equipped with the veterinary kit required to treat goats and sufficient knowledge is provided in a form of pamphlets to develop their knowledge of different goat breeds

5. MBEL : Livelihood Initiatives : Stitching

- There were 106 girls trained in stitching (6-month course), of which 16 have received National Institute of Open Schooling (NIOS) certification
- The sales of Jaypore bags have been on a rise. From August 2016 to February 2017, a total sales for Jaypore bags results in a revenue of Rs 4,20,475 (18,285 bags produced by 6 girls)
- Total income distributed is Rs. 79,000 (from August 16 to Feb 17), while, the average income earned per girl per month ~Rs. 2,000 (3-4 hrs per day working)

Education

ITNL has education initiatives that empowers 7500 students through 6 academic programs enrolled in 60 schools. Education is an important aspect of development and therefore we have initiatives that work towards such developments

1. Digital Duniya – Khed Sinnar Expressway Limited / Amravati Chikhli Expressway Limited

- The digital duniya initiative was planned across various regions that builds an understanding about the needs and development areas of students
- The program was initiated at many locations and thus has provided students with the necessary tools for the development of logical thinking and computer knowledge
- The program was also conducted in the area of Chaibasa and Moradabad Bareilly Expressway Limited
- ITNL also conducted the initiatives that focused on promotion of sports in the schools. In all, 940 students are being trained in the Sportseed program in 4 Government schools
- Under this program, Children of Kiratpur Ner Chauk Expressway Limited were guided for taluka/district/state level competitions. The activities included Taekwondo, Football, Archery and Jump rope
- Inter- School competitions held for Football & Jump rope at Barmana, 6 Students from Malyawar School participated at State Level tournaments in Kabbadi, Judo & Wrestling

2. Funtoosh @ BKEL

- Funtoosh Toy Bus in BKEL Catchment visits 1100 students in 8 schools for creating a joyful learning atmosphere
- The Programme started along with toys on developing reading habits and critical thinking skills for grades 1-10
- A Khel Mela was organized in which around 800 students from 4 schools and 250 parents participated
- Various corners like IT Corner, Science Toys Corner, Math Game Corner, Reading Corner, Art Corner, Innovation Corner were created to display various games

- Some of our observations about the students were:
- Enhancing speaking and listening capabilities
- Vocabulary improvement
- Improving analytical abilities and awareness on environment science

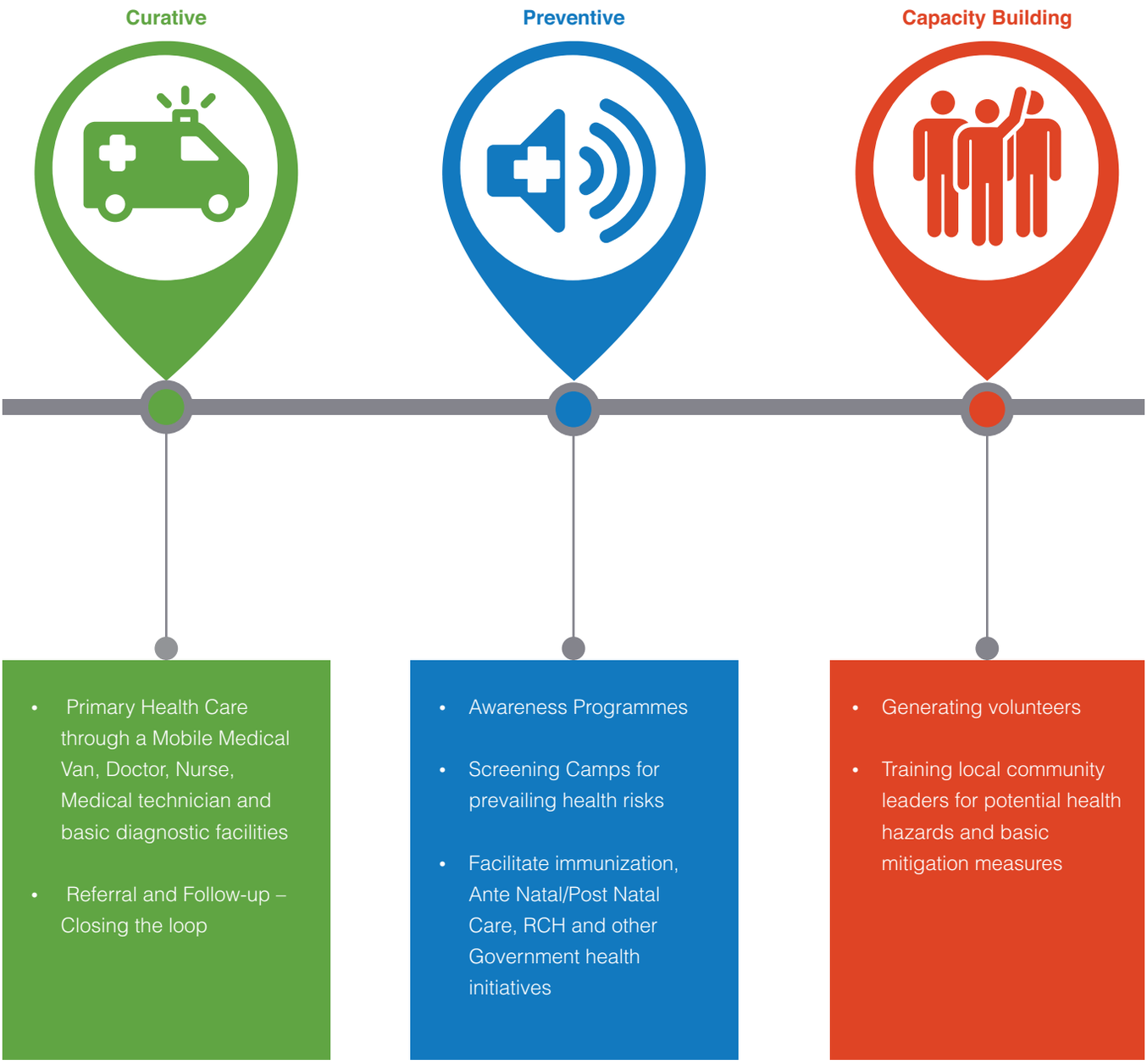
Case Study

- Jalsmrudhi Project in KSEL, Maharashtra is a perfect example of how companies can join hands for a regional prosperity. The revival of 11 sites in 5 villages including earthen dam, percolation tanks, drainage lines were chosen. The project resulted in creation of harvesting capacity of 104 TCM of rain water thus Impacting water availability and improving critical irrigation on 540 acres benefitting 300 farmer families. The project improved the security of drinking water for 5000 people in 5 villages. The increase in agriculture income by 50% for 300 farming families from present Rs 8 million to Rs 12 million per annum approximately was observed. The total estimated budget for the project was around Rs 8 Million, of which Rs 2.5 Million, Rs 2 Million was supported by Nalanda Foundation and TATA Trust whereas local community and other donors contributed Rs 3.5 Million

Health

Some of the observations made by the ITNL team were lack of healthcare facilities, poor health seeking behavior, high incidence of anemia, need of early detection for Non communicable diseases like diabetes, cancer, and hypertension

Our approach:



- A Mobile Medical Van alone possesses a limited capacity for curing diseases. However it plays a catalyzing role in:
- Early detection
- Improved Health Seeking Behaviour
- Ownership & Sustainability
- Building Trust
- Visibility

- The MMU has been successful in treating and/or providing treatment for 1,55,869 patients across 79 villages.

Road Safety

The projects we work on are made for various types of users. It becomes important for us to build an infrastructure that is safe for users. Thus, we focus on this aspect while project management and development

1. Community Engagement Program:

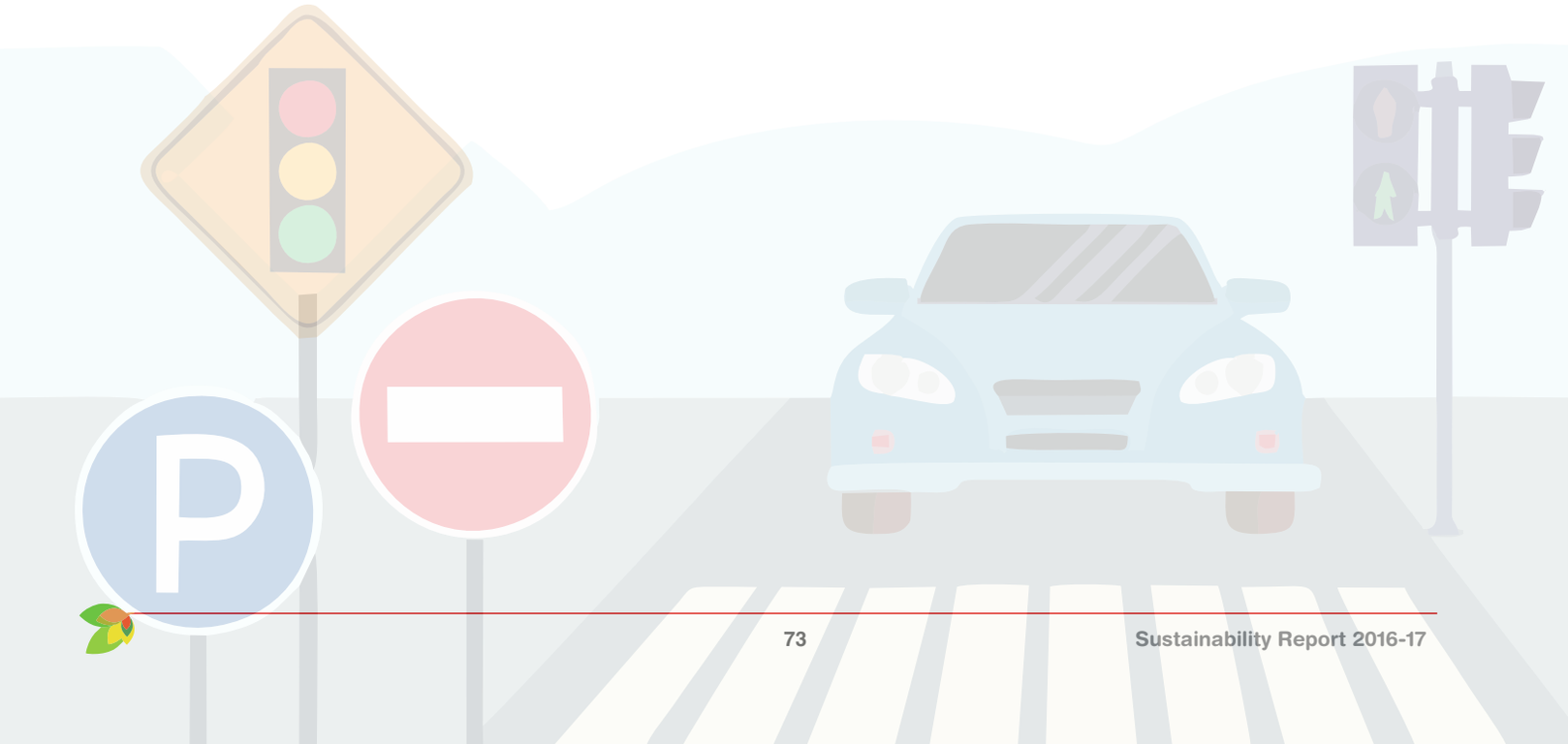
- The initiative begins with understanding a region or area. A baseline study is carried out to understand the gaps and critical areas. We engage with various community groups with promotional activities that helps create a conducive environment for the audience
- We select the villages that are closer to the road and help develop their understanding about the precautions and procedures of the requisite safety plan. We reach out to the school children and inform them about the importance of road safety
- The activities are carried out in the form of community events that attracts the attention of the people and there is better learning
- We empower the people by making small groups of Road level Safety Committees to ensure the village is 100% Helmet Compliant, all drivers are having valid licenses and the vehicles are highway ready

2. Emergency First Responder System

- We train the people to respond to an emergency situation. We select volunteers who are dedicated to the purpose of ensuring a quick response in emergency situations. We deploy necessary equipment such as First aid kit/ emergency medical kit and identity card
- We make sure the volunteers are trained to perform the task by conducting trainings annually. While, there are benefits given to volunteers in the form of Mobile talk time, personal accident insurance cover, motorcycle maintenance servicing voucher, Capacity building and personal development – Financial literacy, digital literacy, life skills

3. Road Safety In BKEL

- 17 Committees participated during road safety week and campaigned on the road as well as the villages
- Drawing and Quiz competition on road safety was organized in 18 schools, approximately 500 children participated.
- Till Feb 2017, 174 cases were handled by Emergency First Responders in the FY 2016-17
- 126 grievously injured road accident victims were helped by the Emergency First Responders



4. Road Safety –MBEL

- Current Status
- Programme will be undertaken in phases - In first phase the programme will be undertaken in 60 km long Moradabad-Mirganj stretch
- Black spot stretches have been identified
- Local NGO partner identified (Navbharat Samaj Kalyan Samiti)
- Training partner (Vivo Healthcare) in place

- Activities Planned
- Village Level Training
- Formation of Road Safety Committees in Villages
- Identification of First Responders and their capacity building
- First Responder Trainings to begin in 3rd week of March, and will continue through next year
- Road Safety Education Programme in Schools & Colleges

Sanitation

- Sanitation being yet another initiative that is supported by ITNL, we have programs that assist in improving the cleanliness of the villages under the scope of this program
- Jambudiyapura Village has been nominated as one of the Ideal / Iconic village by Additional Commissioner, Rural Development, GoG (5 villages in each block are being selected by GoG)
- As part of Swachha Bharat Mission, Jambudiyapura is being showcased as an ideal ODF village. Recently 100 women Sarpanch from Maharashtra have visited the village along with GoG officials and interacted with the community

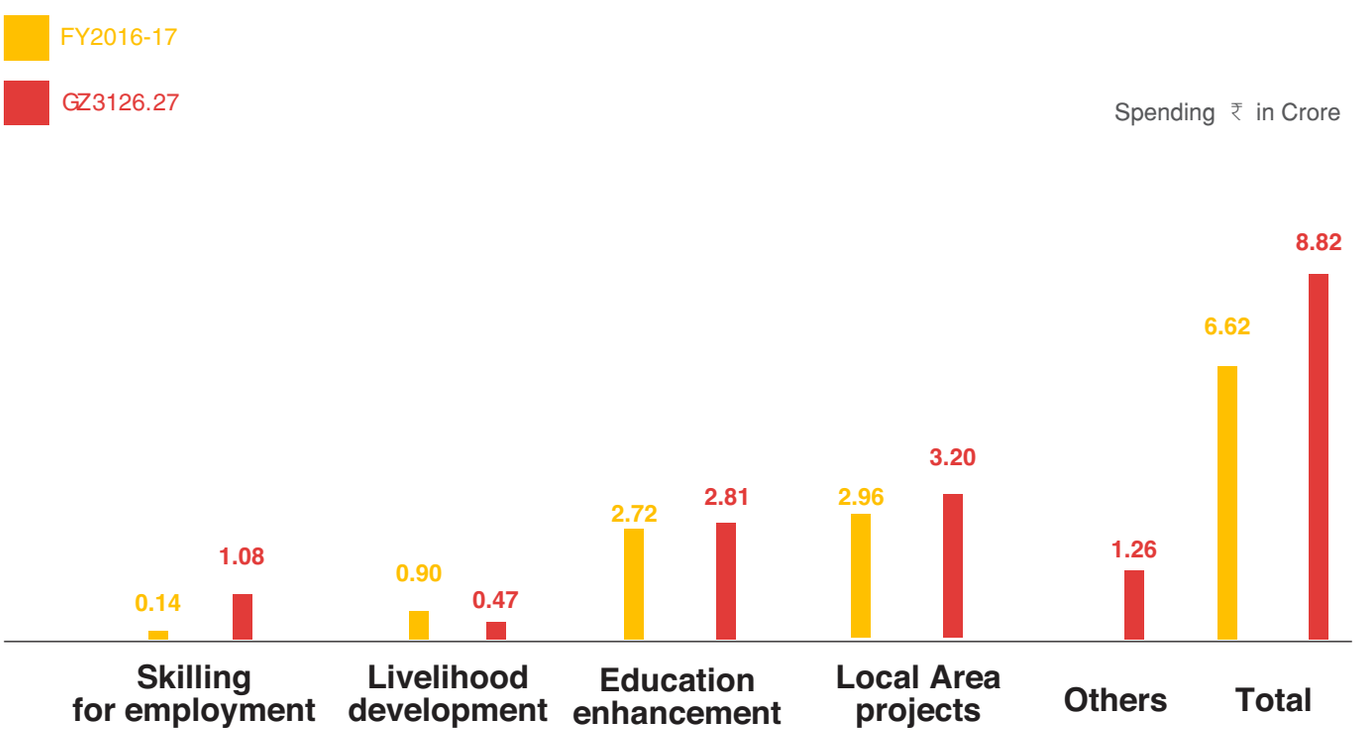
Sanitation in Schools:

- Sanitation awareness program being conducted in 16 schools where toilets were constructed last year for inculcating behaviour change
- Bhaupura school and anganwadi toilets construction is in advanced stage of completion and shall be completed by 31st March 2017
- The school toilet has been constructed in partnership with the Sarva Shiksha Abhiyaan Authorities
- SSA to provide fund support of Rs. 2,00,000 (if received, to be used for O&M)

ODF Village in Ring road Ranchi:

- The initiative was planned with a primary survey to select the village which would pursue activities related to cleanliness and sanitation. Based on our assessment the two villages that were selected were Cheri and Chiddag.
- We have planned for a toilet and bathroom for each household with a sewage treatment plant (STP) for treating waste water. Several other initiatives were Water Harvesting for increasing the groundwater table as well as capacity of the stiexng water bodies of the village

Initiatives



Assurance Statement

Sustainability Assurance Service

TUV INDIA
TUV NORD GROUP

Independent Assurance Statement

Introduction and Engagement

IL & FS Transportation Networks Limited (hereafter 'ITNL' or 'the Company') commissioned TUV India Private Limited (TUVI) to conduct the independent assurance of ITNL's sustainability report (hereinafter 'the Report'), which includes "limited assurance" of ITNL's sustainability information for the applied reporting period. This assurance engagement has been conducted against the Global Reporting Initiative (GRI G4) - Sustainability Reporting Guidelines for verification of the Sustainability Report. The verification was conducted in August 2017 at ITNL head office located at Mumbai, regional office at Pune and KSEL O & M site, road construction site. ITNL opted for external assurance for first time. The Report covers ITNL's sustainability information for the 01 April 2016 to 31 March 2017 period.

Scope, Boundary and Limitations of Assurance

The scope of the assurance includes the Economic, Environmental and Social disclosures in the report as per "Comprehensive" disclosures required in GRI G4 Guidelines. In particular assurance engagement included the following

- Verification of the application of the Report content, and principles as mentioned in the GRI G4 Guidelines, and the quality of information presented in the Report over the reporting period (01 April 2016 to 31 March 2017);
- Review of the policies, initiatives, practices and performance described in the Report;
- Review of the disclosures made in the Report against the requirements of the GRI G4 Guidelines and limited level of assurance;
- Verification of the reliability of the GRI G4 Performance Indicators (as identified under materiality test);
- Specified information is selected based on the materiality determination and needs to be meaningful to the intended users;
- Confirmation of the fulfillment of the GRI G4 Guidelines; 'in accordance' with the Comprehensive criteria, as declared by the management of ITNL.

The reporting boundary is based on the internal and external materiality assessment covering the below sites. The reporting aspect boundaries are as set out in the Report covering the sustainability performance of ITNL limited to the below tabulated sites.

List of projects under operation:	
Gujarat Road and Infrastructure Company Limited (GRICL)	Warora Chandrapur Ballarpur Tollway Ltd. (WCBTRL)
Noida Toll Bridge Company Limited (NTBCL)	Jharkhand Road Projects Implementation Company Limited (JRPICL)
North Karnataka Expressway Limited (NKEL)	Moradabad Bareilly Expressway Ltd. (MBEL)
West Gujarat Expressway Limited (WGEL)	Thiruvananthapuram Road Development Company Limited (TRDCL)
Road Infrastructure Development Company of Rajasthan Limited (RIDCOR)	Sikar Bikaner Highway Limited (SBHL)
Ramky Elsamex Hyderabad Ring Road Limited (REHRRL)	Baleshwar Kharagpur Expressway Limited (BKEL)
ITNL Road Infrastructure Development Company Limited (IRIDCL) (Phase I & Phase II)	Jorabat Shillong Expressway Limited (JSEL)
East Hyderabad Expressway Limited (EHEL)	Khed Sinnar Expressway Limited (KSEL)
Hazaribagh Ranchi Expressway Limited (HREL)	Chennai Nashri Tunnelway Limited (CNTL)
Pune Sholapur Road Development Company Limited (PSRDCL)	
List of projects under construction:	
Kiratpur Ner Chowk Expressway Limited (KNCEL)	Fagne Songadh Expressway Limited (FSEL)
Barwa Adda Expressway Limited (BAEL)	
Srinagar Sonmarg Tunnelway Limited (SSTL)	Amravati Chikhli Expressway Limited (ACEL)

List of Non Road Projects:	
Rapid Metro Rail Gurgaon Limited (RMGL)	Karyavattom Sports Facility Limited (KSFL)
MP Border Check Post Development Company Limited (MPBCDCL)	Rapid Metro Rail Gurgaon South Extension Limited (RMGSL)

The reporting aspect boundaries are as set out in the Report covering the sustainability performance of ITNL.

Our engagement did not include assessment of the adequacy or effectiveness of ITNL's strategy or management of sustainability related issues and during the assurance process, TUVI did not come across limitations to the scope of the agreed assurance engagement. The financial disclosures in the Report are based on the audited financial statements issued by the Company's statutory auditors. Further, Tax transparency report was not discussed and referred in the report and was not included in the scope and boundary of verification and assurance. No external stakeholders were interviewed as a part of the sustainability engagement for the period FY 2016-17.

Verification Methodology

This assurance engagement was planned and carried out in accordance with the GRI G4 Guidelines. The Report has been evaluated against the following criteria:

- Adherence to the principles of Stakeholder inclusiveness, Materiality, Responsiveness, Completeness, Neutrality, Relevance, Sustainability context, Accuracy, Reliability, Comparability, Clarity and Timeliness; as prescribed in the GRI G4 Guidelines.
- Application of the principles and requirements of the GRI G4 Guidelines for its 'in accordance' Comprehensive criteria.

During the assurance engagement, TUVI adopted a risk-based approach, concentrating on verification efforts on the issues of high material relevance to ITNL's business and its stakeholders. TUVI has verified the statements and claims made in the Report and assessed the robustness of the underlying data management system, information flow and controls. In doing so:

- TUVI reviewed the approach adopted by ITNL for the stakeholder engagement and materiality determination process. TUVI performed limited internal stakeholder engagement to verify the qualitative statements made in the Report;
- TUVI verified the sustainability-related statements and claims made in the Report and assessed the robustness of the data management system, information flow and controls;
- TUVI examined and reviewed the documents, data and other information made available by ITNL for the reported disclosures including the Disclosure on Management Approach and performance indicators;
- TUVI conducted interviews with key representatives including data owners and decision-makers from different functions of the Company during the site visit;
- TUVI performed sample-based reviews of the mechanisms for implementing the sustainability related policies, as described in ITNL's Sustainability Report;
- TUVI verified sample-based checks of the processes for generating, gathering and managing the quantitative data and qualitative information included in the Report for the reporting period.

Opportunities for Improvement

The following is an extract from the observations and opportunities for improvement reported to the Management of ITNL and are considered in drawing our conclusions on the Report; however they are generally consistent with the Management's objectives.

Opportunities are as follows:

- Organization can strategize to implement IoT for measuring and controlling the parameters pertaining to energy management, water management, safety and transport management. IoT can help for collection, calculation and monitoring of various material aspects and indicators, and evaluating performance and setting higher standards

- Organization can develop the internal system so that all engage parties/ associate/vendors/contractors will follow the EMS and OHSAS
- Motivational program can be develop for labor to utilize the PPE's during onsite work
- Labor practice audit shall be conducted on periodic basis
- Organization can opt for training and awareness of Labor working at construction site with anti-addiction subject (e.g. anti-tobacco, smoking etc.), health & safety training
- Organization can establish specific energy and water consumption benchmarks w.r.t. location and type of construction
- Organization can plan for estimating scope 3 emission in coming years

Conclusions

The Sustainability Report was prepared based on the GRI G4 Reporting Principles and Standard Disclosures 'in accordance' with the GRI G4 Comprehensive option. In our opinion, based on the scope of this assurance engagement, the disclosures on sustainability performance reported in the Report along with the referenced information provides a fair representation of the material aspects, related strategies, and performance indicators, and meets the general content and quality requirements of the GRI G4 Comprehensive option.

- **General Standard Disclosures**: TUVI is of the opinion that the reported disclosures generally meet the GRI G4 reporting requirements for 'in accordance'- Comprehensive reporting
- **Specific Standard Disclosures**: TUVI is of the opinion that the reported disclosures generally meet the GRI G4 reporting requirements for 'in accordance' - Comprehensive reporting based on the GRI G4 covering the generic Disclosures on Management Approach (DMAs) and Performance Indicators for the identified material aspects as below.

Below requirements are verified by assurance team.

Strategy and Analysis	G4-1 to G4-2
Organizational Profile	G4-3 to G4-16
Identified Material Aspects and Boundaries	G4-17 to G4-23
Stakeholder Engagement	G4-24 to G4 -27
Report Profile	G4 -28 to G4-33
Governance	G4 -34 to G4-55
Ethics and Integrity	G4-56 to G4 58

Indicators (key material issues & corresponding GRI indicators)

Category: Economic	G4-EC1 to EC9
Category: Environmental	G4-EN8 -10, EN15 - EN26, 29,
Category: Social	G4-LA 3, LA5 to LA11
Sub-Category: Product Responsibility	G4-PR1 to PR5

Limited Assurance Conclusion: On the basis of the procedures we have performed, nothing has come to our attention that causes us to believe that the information subject to the limited assurance engagement is not prepared, in all material respects. TUVI found the sustainability information is reliable in all material respects, with regards to the reporting criteria of GRI G4 Comprehensive sustainability reporting guidelines.

TUVI did not perform any assurance of procedures on the prospective information, such as targets, expectations and ambitions, disclosed in the Sustainability Information. Consequently, TUVI draws no conclusion on the prospective information. This assurance statement has been prepared in accordance with the terms of our engagement. Limited level assurance engagement with respect to sustainability related data involves performing procedures to obtain evidence about the Sustainability Information. The procedures performed depend on the practitioner's judgment, but their nature is different from, and their extent is less than, a reasonable level assurance engagement. It does not include detailed testing of source data or the operating effectiveness of processes, internal controls and consequently they do not enable us to obtain the assurance necessary to become aware of all significant matters that might be identified in a reasonable level assurance engagement.

TUVI has evaluated the Report's adherence to the following principles with respect to the requirements of the GRI G4.

Stakeholder Inclusiveness: Stakeholder identification and engagement is carried out by ITNL on a periodic basis to bring out key stakeholder concerns as material aspects of significant stakeholders. In our view, the Report meets the requirements.

Materiality: The materiality assessment process has been carried out, based on the requirements of the GRI G4, considering aspects that are internal and external to the Company's range of businesses. The Report fairly brings out the aspects and topics and its respective boundaries of the diverse operations of ITNL. In our view, the Report meets the requirements.

Responsiveness: TUVI believes that the responses to the material aspects are fairly articulated in the report, i.e. disclosures on ITNL's policies and management systems including governance. In our view, the Report meets the requirements.

Completeness: The Report has fairly disclosed the General and Specific Standard Disclosures, including the Disclosure on Management Approach, covering the sustainability strategy, management approach, monitoring systems and sustainability performance indicators against the GRI G4 Guidelines, 'in accordance' Comprehensive option. In our view, the Report meets the requirements.

Reliability: The majority of the data and information was verified by TUVI's assurance team at ITNL's head office and found to be fairly accurate. Some inaccuracies in the data identified during the verification process were found to be attributable to transcription, interpretation and aggregation errors and these errors have been corrected. Therefore, in accordance with the GRI G4 Guidelines and limited level assurance engagement, TUVI concludes that the sustainability data and information presented in the Report is fairly reliable and acceptable. In our view, the Report meets the requirements.

Neutrality: The disclosures related to sustainability issues and performances are reported in a neutral tone, in terms of content and presentation. In our view, the Report meets the requirements.

TUVI expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on this Assurance Statement. The intended users of this assurance statement are the management of ITNL. The Management of the Company is responsible for the information provided in the Report as well as the process of collecting, analyzing and reporting the information presented in the web-based and printed Reports, including website maintenance and its integrity. TUVI's responsibility regarding this verification is in accordance with the agreed scope of work which includes non-financial quantitative and qualitative information (Sustainability Performance – environmental and social indicators) disclosed by ITNL in the Report. This assurance engagement is based on the assumption that the data and the information provided to TUVI are complete and true.

TUV's Competence and Independence

TUVI is a global provider of sustainability services, with qualified environmental and social assurance specialists. TUVI states its independence and impartiality with regard to this assurance engagement. In the reporting year, TUVI did not work with ITNL on any engagement that could compromise the independence or impartiality of our findings, conclusions and recommendations. TUVI was not involved in the preparation of any statements or data included in the Report, with the exception of this Assurance Statement. TUVI maintains complete impartiality toward any people interviewed during the assurance engagement.

For and on behalf of TUV India Private Limited

Date: 26/09/2017
Place: Pune, India
Project Reference No: 8114960265

Manojkumar Borekar
Project Manager and Reviewer
Head – Sustainability Assurance Service
TUV India Private Limited

www.tuv-nord.com/in

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G4-32

	Description of the indicator	Page No	Reason for omission	External assurance
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	Description of the indicator	Page No	Reason for omission	External assurance
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	Description of the indicator	Page No	Reason for omission	External assurance
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	Description of the indicator	Page No	Reason for omission	External assurance
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Notes

Notes

Notes

IL&FS | Transportation

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