

**GRUSAMAR ALBANIA SH.P.K**

**FINANCIAL STATEMENTS**

**2013**



**Adresa** Rr. Ismail Qemali  
Pall. 34/1 Ap. 2/1  
Tirane, Albania

Phone: (+355 4) 2278 028  
Fax: (+355 4) 2278 028  
Email : [diana.ylli@ild-99.com](mailto:diana.ylli@ild-99.com)

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## **INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of the Company  
GRUSAMAR ALBANIA SH.P.K**

### **Report on Financial Statements**

We have audited the accompanying financial statements of Grusamar Albania sh.p.k (hereinafter referred as "the company" which comprise the statement of financial position on 31 December 2013 and statement of income, the statement of changes in equity and the statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management Responsibility for the Financial Statements**

The management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as managements determines it necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate for the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entities internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion the financial statements present fairly in all material respects the financial position of the company Grusamar Albania sh.p.k as at 31 December 2013, its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Date 14 March 2014



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Diana Ylli (Golemi)

**Grusamar Albania Ltd****(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)****BALANCE SHEET AS AT December 31, 2013**

	Schedule	ALL	December 31, 2013 ALL	As at Dec 31, 2012 ALL
<b>SOURCES OF FUNDS</b>				
Shareholders' funds				
Capital	<b>A</b>	100,000		
Reserves and surplus	<b>B</b>	<u>(10,731,316)</u>	(10,631,316)	(10,063,376)
Minority interest			-	-
Preference shares issued by subsidiary to Minority			-	-
Advance towards capital of subsidiary			-	-
Loan funds	<b>C</b>			
Secured		-		
Unsecured		<u>9,767,760</u>	9,767,760	9,727,002
Deferred tax liability			-	-
			<u><b>(863,556)</b></u>	<u><b>(336,374)</b></u>
<b>APPLICATION OF FUNDS</b>				
Fixed assets	<b>D</b>			
Gross block		-		
Less: Depreciation		-		
Net fixed assets		-		
Capital work in progress		-		
Goodwill on consolidation			-	-
Investments	<b>E</b>		-	-
Receivable under Service Concession Arrangement			-	-
Toll receivable account			-	-
Current assets, loans & advances	<b>F</b>			
Inventories		-		
Unbilled Revenue		-		
Sundry debtors		5,818,541		
Cash and bank balances		83,309		
Other current assets		-		
Loans and advances		<u>2,033,486</u>		
		7,935,336		
Less : Current liabilities & provisions	<b>G</b>			
Current liabilities		8,798,892		
Provisions		-		
		<u>8,798,892</u>		
Net current assets			(863,556)	(336,374)
			<u><b>(863,556)</b></u>	<u><b>(336,374)</b></u>
Significant accounting policies	<b>O</b>			
Notes to account	<b>P</b>			

In terms of our clearance memorandum attached.  
For [Name of audit firm]  
Chartered Accountants

## Grusamar Albania Ltd

(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED December 31, 2013**

	Schedule	Year ended December 31, 2013 ALL	Year ended Dec 31, 2012 ALL
<b>INCOME</b>			
Income from operations	H	-	-
Other Income	I	102	131
Foreign exchange fluctuation (Net)		(34,343)	(35,733)
		<u>(34,241)</u>	<u>(35,603)</u>
<b>EXPENSES</b>			
Increase / decrease in stock in trade and work in progress		-	-
Consumption of raw materials		-	-
Operating Expenses	J	-	-
Employee Cost	K	505,018	819,292
Administrative and general expenses	L	28,681	340,313
Interest and finance charges	M	-	-
Preliminary expenses written off		-	-
		<u>533,699</u>	<u>1,159,605</u>
PROFIT BEFORE DEPRECIATION AND TAX		(567,940)	(1,195,207)
Depreciation		-	-
PROFIT BEFORE DIMINUTION AND TAX		<u>(567,940)</u>	<u>(1,195,207)</u>
Provision for Diminution in value of investments		-	-
PROFIT BEFORE TAX		<u>(567,940)</u>	<u>(1,195,207)</u>
Provision for tax	N	-	-
PROFIT AFTER TAX (BEFORE ADJUSTMENT OF MINORITY INTREST)		<u>(567,940)</u>	<u>(1,195,207)</u>
Less: Share of profit transferred to minority interest		-	-
Add: Own share in Associate included as Minority interest of a Jointly Controlled Entity		-	-
PROFIT AFTER TAX (AFTER ADJUSTMENT OF MINORITY INTREST)		<u>(567,940)</u>	<u>(1,195,207)</u>
Add / Less : Share of Profit / (Loss) of associates		-	-
<b>PROFIT AFTER TAX</b>		<u>(567,940)</u>	<u>(1,195,207)</u>
Balance of profit brought forward		-	-
Profit available for appropriation		(567,940)	(1,195,207)
Appropriations:			
Transfer to general reserve		-	-
Transfer to debenture redemption reserve		-	-
Proposed dividend on equity shares		-	-
Tax on dividend on equity shares		-	-
Premium on preference shares of subsidiary		-	-
Tax on dividend and premium on preference shares of subsidiary		-	-
<b>Balance carried forward</b>		<u>(567,940)</u>	<u>(1,195,207)</u>

Basic / Diluted earnings per share (Face value per share Rs. \_\_\_\_)

Significant accounting policies  
Notes to account

O  
P

In terms of our clearance memorandum attached.  
For [Name of audit firm]  
Chartered Accountants

**Grusamar Albania Ltd**  
**(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)**  
**CASHFLOW STATEMENTS FOR THE PERIOD ENDED December 31, 2013**

	As at December 31, 2013 <b>ALL</b>	As at Dec 31, 2012 <b>ALL</b>
<b>Cash Flow from Operating Activities</b>		
<b>Profit Before Taxes, Minority Interest &amp; Share of Profits of Associates</b>	<b>(567,940)</b>	<b>(1,195,207)</b>
<b>Adjustments for :-</b>		
Interest on loans granted	-	-
Interest on short term deposit placed	(102)	(131)
Interest on debentures issued	-	-
Interest on call money placed	-	-
Interest on fixed deposits with original maturity of less than three months	-	-
TDS on Interest on fixed deposits with original maturity of less than three months	-	-
(Profit)/Loss on sale of investments	-	-
Dividend income	-	-
Interest and finance expense	-	-
(Profit)/Loss on sale of fixed assets	-	-
Provision for Compensated Absences	-	-
Provision for Gratuity	-	-
Depreciation	-	-
Provision for Doubtful Debts	-	-
Provision for Overlay	-	-
Provision for diminution in value of investments	-	-
Capital advances written off	-	-
Exchange rate Fluctuation reserve	-	-
Foreign Exchange difference	34,343	35,733
Excess provision written back	-	-
<b>Operating profit before Working Capital Changes</b>	<b>(533,699)</b>	<b>(1,159,604)</b>
<b>Adjustments changes in working capital:</b>		
(Increase) / decrease in receivables	(8,311)	(8,992)
(Increase) / decrease in other current assets	-	-
(Increase) / decrease in inventories	-	-
(Increase) / decrease in loans and advances	56,486	5,696
Increase / (decrease) in current liabilities & provisions	439,252	1,110,207
<b>Cash Generated from Operating Activities</b>	<b>(46,272)</b>	<b>(52,694)</b>
Direct Taxes (paid) / receivable (Net)	-	-
<b>Net Cash Flow from Operations (A)</b>	<b>(46,272)</b>	<b>(52,694)</b>
<b>Cash flow from Investing Activities</b>		
Purchase of fixed assets	-	-
Proceeds from sale of fixed assets	-	-
Purchase of / advance towards investments	-	-
Refund of advance towards investments	-	-
Sale proceeds of investments	-	-
Loans given	-	-
Loans received back	-	-
Fixed Deposit placed with original maturity of more than three months	-	-
Fixed Deposit encashed with original maturity of more than three months	-	-
Interest on fixed deposits	-	-
TDS on Interest on fixed deposits with original maturity of more than three months	-	-
Investment in call money (net)	-	-
Interest received	-	-
Acquisition of a Subsidiary (net of cash and cash equivalents)	-	-
Goodwill Acquired	-	-
Capital Grant received	-	-
(Increase) in Receivable under Service Concession Arrangement	-	-
<b>Net Cash from Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>Cash flow from Financing Activities</b>		
Increase /(decrease) in Advance towards capital	-	-
Proceeds from borrowings	-	-
Repayments of borrowings	-	-
Interest paid	102	131
Increase/(Decrease) in creditors for finance charges	40,758	46,099
Dividend paid	-	-
Contribution by minority	-	-
<b>Net Cash from Financing Activities (C)</b>	<b>40,860</b>	<b>46,230</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(5,412)</b>	<b>(6,464)</b>
Cash and Cash Equivalent at the beginning of the year	88,721	95,185
Cash and Cash Equivalent at the end of the year	83,309	88,721
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(5,412)</b>	<b>(6,464)</b>
<b>Notes:</b>	(0)	0
<b>Components of Cash &amp; Cash Equivalent</b>		
Cash on Hand	1,177	1,177
Cheques on Hand	-	-
Balance with Scheduled Banks - Current Accounts	82,132	87,544
Balance with Scheduled Banks in term deposits (maturity less than 3 months)	-	-
	83,309	88,721
Fixed deposits placed for periods exceeding 3 months	-	-
Cash & Bank Balances (Refer Schedule No."F" )	-	-
	-	-
Significant accounting policies	<b>O</b>	
Notes to account	<b>P</b>	

In terms of our clearance memorandum attached.  
For [Name of audit firm]  
Chartered Accountants

**Grusamar Albania Ltd****(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
SCHEDULES TO BALANCE SHEET AS AT December 31, 2013****SCHEDULE A : CAPITAL**

	<b>As at December 31, 2013 ALL</b>	<b>As at Dec 31, 2012 ALL</b>
<b>AUTHORISED</b>		
_____ equity shares of Rs. ___/- each	-	-
	<hr/>	<hr/>
<b>ISSUED, SUBSCRIBED AND PAID-UP</b>		
100,000 (Previous year 100,000) equity shares of Rs. 51/49 - each fully paid up (Refer footnote)	100,000	100,000
	<hr/>	<hr/>
	<b>100,000</b>	<b>100,000</b>

*Footnote:*

Of the above, 51,000 (Previous year 51,000) shares are held by the holding company viz. Grusamar Ingenieria Y Consulting SL and 49,000 shares held by the ultimate holding viz. Lluka Lluakni (previous year 49,000).

**Grusamar Albania Ltd**  
**(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)**  
**SCHEDULES TO BALANCE SHEET AS AT December 31, 2013**

**SCHEDULE B : RESERVES AND SURPLUS**

	ALL	As at December 31, 2013 ALL	As at Dec 31, 2012 ALL
Securities premium account			
Balance as per last Balance Sheet			-
Addition during the period		-	-
Capital reserve			
Opening balance	-		-
Transfer during the period	-	-	-
Capital reserve on consolidation			
Opening balance	-		-
Transfer during the period	-	-	-
Other statutory reserves (created through transfer of profits)			
Opening balance	10,000		10,000
Transfer during the period	-	10,000	-
Debtore redemption reserve			
Opening balance	-		-
Addition during the period (post acquisition)	-	-	-
General reserve			
Opening balance	-		-
Add : Transfer during the period	-	-	-
Foreign Exchange Fluctuation Reserve (Net of deferred tax asset of Rs. _____ )			
Opening balance	-		-
Add/(Less): Adjustment during the period (Net)	-	-	-
Cash Flow Hedge Reserve			
Opening balance	-		-
Add/(Less): Adjustment during the period (Net)	-	-	-
Balance in Profit and loss account		(10,741,316)	(10,173,376)
<b>Total reserves and surplus</b>		<b>(10,731,316)</b>	<b>(10,163,376)</b>

**Grusamar Albania Ltd**

(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
SCHEDULES TO BALANCE SHEET AS AT December 31, 2013

**SCHEDULE C : LOAN FUNDS**

	As at December 31, 2013 ALL	As at Dec 31, 2012 ALL
<b>SECURED</b>		
From banks	-	-
From financial institutions	-	-
From others	-	-
Non convertible debentures	-	-
Deep discount bonds	-	-
Zero Coupon Bonds	-	-
Lease Finance	-	-
Interest accrued and due	-	-
Total secured loans	<u>-</u>	<u>-</u>
<b>UNSECURED</b>		
From Bank		
Short term loans	-	-
Other than short term loans	-	-
From Others		
Short term loans	-	-
Other than short term loans	9,767,760	9,727,002
Non-Convertible Debentures	-	-
Interest accrued and due	-	-
Total unsecured loans	<u>9,767,760</u>	<u>9,727,002</u>
<b>Total loan funds</b>	<u>9,767,760</u>	<u>9,727,002</u>

**Grusamar Albania Ltd****(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
SCHEDULES TO BALANCE SHEET AS AT December 31, 2013****SCHEDULE E : INVESTMENTS**

	<b>As at December 31, 2013 ALL</b>	<b>As at Dec 31, 2012 ALL</b>
Investments in associates	-	-
Less: Unrealised gain on transactions between the Company and its associates	-	-
Add: Post-acquisition share of profit/ (loss) of associates	-	-
Add: Post-acquisition share of movement in the capital reserves of an associate	-	-
Less: Cash flow Hedge Reserve	-	-
	<hr/>	<hr/>
<u>Long term investments</u>		
Unquoted equity shares (fully paid up)	-	-
Other investments	-	-
	<hr/>	<hr/>
Sub total	-	-
	<hr/>	<hr/>
<u>Current investments</u>		
In units of mutual funds	-	-
(Market value as June 30, 2012 Rs. _____)		
Sub total	-	-
	<hr/>	<hr/>
	-	-
Less: Provision for diminution	-	-
	<hr/>	<hr/>
<b>Total investments</b>	<b>-</b>	<b>-</b>
	<hr/> <hr/>	<hr/> <hr/>



**Grusamar Albania Ltd****(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
SCHEDULES TO BALANCE SHEET AS AT December 31, 2013****SCHEDULE F : CURRENT ASSETS AND LOANS & ADVANCES**

	<b>As at December 31, 2013 ALL</b>	<b>As at Dec 31, 2012 ALL</b>
<b>CURRENT ASSETS</b>		
<b>INVENTORIES (at lower of cost and market value)</b>		
Raw Material	-	-
Finished Goods	-	-
Stores and Spares	-	-
<b>Total inventories</b>	<b>-</b>	<b>-</b>
<b>SUNDRY DEBTORS (Unsecured, considered good unless otherwise stated)</b>		
Considered good	5,818,541	5,810,230
Considered doubtful	-	-
Less: Provision for doubtful debts	5,818,541	5,810,230
<b>Total sundry debtors</b>	<b>5,818,541</b>	<b>5,810,230</b>
<b>CASH AND BANK BALANCES</b>		
Cash in hand	1,177	1,177
Balance with scheduled banks		
In current accounts	82,132	87,544
In fixed deposits	-	-
Balance with non-scheduled banks		
In current accounts	-	-
In fixed deposits	-	-
<b>Total cash and bank balances</b>	<b>83,309</b>	<b>88,721</b>
<b>OTHER CURRENT ASSETS</b>		
Interest accrued	-	-
Option premium assets	-	-
Receivable against sale of investments	-	-
<b>Total other current assets</b>	<b>-</b>	<b>-</b>
<b>LOANS AND ADVANCES</b>		
Advances recoverable in cash or in kind or for value to be received	1,023,254	1,114,083
Deposits	-	-
Advance payment of taxes (net of provision)	1,010,232	1,010,232
Advance Fringe benefit tax (net of provision)	-	-
Long term loans	-	-
Short term loans	-	-
Advance towards Capital / Share Application Money	-	-
Investment in Call Money	-	-
Grant receivable from National Highway Authorities of India	-	-
<b>Total loans and advances</b>	<b>2,033,486</b>	<b>2,124,315</b>
<b>Total current assets and loans &amp; advances</b>	<b>7,935,336</b>	<b>8,023,266</b>

**Grusamar Albania Ltd****(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)**  
**SCHEDULES TO BALANCE SHEET AS AT December 31, 2013****SCHEDULE G : CURRENT LIABILITIES AND PROVISIONS**

	As at December 31, 2013 ALL	As at Dec 31, 2012 ALL
<b>CURRENT LIABILITIES</b>		
Sundry creditors	2,056,735	2,047,786
Advance received	-	-
Interest accrued but not due	-	-
Other liabilities	6,742,157	6,311,854
Unearned revenue	-	-
Income received in advance	-	-
<b>Total current liabilities</b>	<b>8,798,892</b>	<b>8,359,640</b>
<b>PROVISIONS</b>		
Provision for fringe benefit tax (net of advance)	-	-
Provision for Tax (net of advance)	-	-
Provision for employee benefits	-	-
Proposed dividend on equity shares	-	-
Provision for tax on proposed dividend on equity shares	-	-
Provision for dividend on preference shares of subsidiary	-	-
Provision for premium on preference shares of subsidiary	-	-
Provision for tax on preference dividend of subsidiary	-	-
Provision for tax on preference share premium of subsidiary	-	-
Provision for overlay	-	-
Provision for contingency	-	-
Total provisions	-	-
<b>Total current liabilities &amp; provisions</b>	<b>8,798,892</b>	<b>8,359,640</b>

**Grusamar Albania Ltd****(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
SCHEDULES TO PROFIT & LOSS ACCOUNT FOR PERIODE ENDED December 31, 2013****SCHEDULE H : INCOME FROM OPERATIONS**

		As at December 31, 2013 ALL	As at Dec 31, 2012 ALL
<b>Income from services</b>			
Advisory and project management fees		-	-
Lenders' engineer and supervision fees		-	-
Operation and maintenance income		-	-
Toll revenue		-	-
Periodic Maintenance Income		-	-
Finance Income		-	-
License Fee		-	-
<b>Total</b>	<b>(a)</b>	<u>-</u>	<u>-</u>
<b>Traded products</b>			
Sales (net of sales tax)		-	-
<b>Total</b>	<b>(b)</b>	<u>-</u>	<u>-</u>
Construction Income			
<b>Total</b>	<b>(c)</b>	<u>-</u>	<u>-</u>
<b>Total income from operations (a+b+c)</b>		<u><u>-</u></u>	<u><u>-</u></u>

**Grusamar Albania Ltd**

(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
SCHEDULES TO PROFIT & LOSS ACCOUNT FOR PERIODE ENDED December 31, 2013

**SCHEDULE I : OTHER INCOME**

	As at December 31, 2013 ALL	As at Dec 31, 2012 ALL
Interest on loans granted	-	-
Interest on debenture	-	-
Interest on call money	-	-
Interest on bank deposits	-	-
Interest on Short Term Deposit	102	131
Interest on advance towards property	-	-
Profit on sale of investment (net)	-	-
Profit on sale of fixed assets (net)	-	-
Advertisement income	-	-
Income from Material Testing	-	-
Excess provisions written back	-	-
Operation and Maintenance Grant from National Highways Authority of India	-	-
Miscellaneous income	-	-
<b>Total other income</b>	<b>102</b>	<b>131</b>

**Grusamar Albania Ltd**  
**(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)**  
**SCHEDULES TO PROFIT & LOSS ACCOUNT FOR PERIODE ENDED December 31, 2013**

**SCHEDULE J : OPERATING EXPENSES**

	<b>As at December 31, 2013 ALL</b>	<b>As at Dec 31, 2012 ALL</b>
Material Consumption	-	-
Cost of traded products	-	-
Construction Contract Costs	-	-
Fees for technical services / design and drawings	-	-
Diesel and Fuel Expenses	-	-
Operation and maintenance expenses	-	-
Provision for overlay expenses	-	-
Periodic maintenance expenses	-	-
<b>Total operating expenses</b>	<b>-</b>	<b>-</b>

**Grusamar Albania Ltd**  
(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
SCHEDULES TO PROFIT & LOSS ACCOUNT FOR PERIODE ENDED December 31, 2013

**SCHEDULE K : EMPLOYEE COST**

	<b>As at December 31, 2013 ALL</b>	<b>As at Dec 31, 2012 ALL</b>
Salaries and allowances	505,018	819,292
Contribution of provident and other funds	-	-
Staff welfare expenses	-	-
<b>Total employee cost</b>	<b>505,018</b>	<b>819,292</b>

**Grusamar Albania Ltd****(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
SCHEDULES TO PROFIT & LOSS ACCOUNT FOR PERIODE ENDED December 31, 2013****SCHEDULE L : ADMINISTRATIVE & GENERAL EXPENSES**

	<b>As at December 31, 2013 ALL</b>	<b>As at Dec 31, 2012 ALL</b>
Legal and consultation fees	-	313,119
ECR Operating and Administrative Expenses		4,100
Agency fees	-	-
Travelling and conveyance	-	-
Rent	-	-
Rates and taxes	-	15,120
Repairs and maintenance	-	-
Bank commission	8,218	7,974
Registration expenses	-	-
Communication expenses	-	-
Insurance	-	-
Exchange rate fluctuation	-	-
Printing and stationery	-	-
Electricity charges	-	-
Cost of shared services	-	-
Directors' fees	-	-
Bad debts and provision for doubtful debts	-	-
Project management fees	-	-
Loss on sale of assets (net)	-	-
Royalty	-	-
Miscellaneous expenses	20,463	-
<b>Total administrative &amp; general expenses</b>	<b>28,681</b>	<b>340,313</b>

**Grusamar Albania Ltd**

(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
SCHEDULES TO PROFIT & LOSS ACCOUNT FOR PERIODE ENDED December 31, 2013

**SCHEDULE M : INTEREST & FINANCE CHARGES**

	<b>As at December 31, 2013 ALL</b>	<b>As at Dec 31, 2012 ALL</b>
Interest on loans for fixed period	-	-
Interest on debentures	-	-
Guarantee commission	-	-
Finance charges	-	-
Upfront fees on performance guarantee	-	-
Intrest on Deep Discount bonds	-	-
Other interest	-	-
<b>Total interest and finance charges</b>	<b>-</b>	<b>-</b>

**Grusamar Albania Ltd**

(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
SCHEDULES TO PROFIT & LOSS ACCOUNT FOR PERIODE ENDED December 31, 2013

**SCHEDULE N : PROVISION FOR TAXATION**

	As at December 31, 2013 ALL	As at Dec 31, 2012 ALL
Current tax	-	-
Tax related to earlier years	-	-
Fringe benefit tax	-	-
Deferred tax charge (net)	-	-
<b>Total provision for taxation</b>	<b>-</b>	<b>-</b>

Grusamar Albania Ltd  
(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)  
SEGMENT INFORMATION

(I) Primary - Business Segments:

ALL

	Services for Surface Transportation Business		Trading		Treasury		Unallocated		Total	
	31st December 2013	31st December 2012	31st December 2013	31st December 2012	31st December 2013	31st December 2012	31st December 2013	31st December 2012	31st December 2013	31st December 2012
<b>Revenue</b>										
External									-	-
Inter-Segment										
<b>Segment Revenue</b>										
Unallocated income										
Total Revenue										
Segment expenses							(568.043)	(1.195.338)	(568.043)	(1.195.338)
<b>Segment results</b>										
Unallocated income (excluding interest income)										
Unallocated expenditure										
Interest Expenses							102	131	102	131
Interest Income unallocated										
Provision for taxation (Including Wealth Tax & Fringe Benefit Tax)										
<b>Net Profit / (Loss)</b>							(567.940)	(1.195.207)	(567.940)	(1.195.207)
<b>Segment assets</b>										
Unallocated Assets							1.010.232	1.010.232	1.010.232	1.010.232
<b>Total assets</b>										
<b>Segment liabilities</b>										
Unallocated Liabilities							9.767.760	9.727.002	9.767.760	9.727.002
<b>Total liabilities</b>										
<b>Capital Expenditure</b>										
<b>Depreciation</b>										
<b>Non cash expenditure other than depreciation: (Employee benefits, provision for diminution)</b>										

(II) Secondary - Geographic Segments:

	India		Outside India	
	31st March 2013	31st December 2012	31st December 2013	31st December 2012
<b>Revenue</b>				
External		-	-	
<b>Assets</b>				
Segment assets				

1) Unallocated assets include investments, advance towards investments, loans, interest accrued but not due, option premium assets account, advance tax and fixed deposits

2) Unallocated liabilities include secured loans, unsecured loans, interest accrued but not due, deferred tax liability, advance towards capital, provision for tax and option premium liabilities account

**Grusamar Albania Ltd**  
**(FOR CONSOLIDATION INTO THE FINANCIAL STATEMENTS OF IL&FS TRANSPORTATION NETWORKS LIMITED)**  
**Related party information**

1. Name of the related parties and description of relationship:

Nature of Relationship	Name of Entity	Acronym used
<i>Holding Company :</i>		
<i>Fellow Subsidiaries</i>		
<i>Associates :</i>	<i>Grusamar Ingenieria Y Consulting SL</i> <i>Lluka Llukani</i>	
<i>Co - Venture :</i>		
<i>Key Management personnel :</i>		

2. Details of balances and transactions during the period with related parties

ALL

Account head	Name of Entity	31st December 2013	31st December 2012
<i>Balances:</i>			
	<i>1-Grusamar Ingenieria Y Consulting SL</i>	9,367,605	9,326,847
	<i>2-Lluka Llukani</i>	400,155	400,155
<i>Transactions:</i>			
	<i>1-Grusamar Ingenieria Y Consulting SL</i>		
	<i>Evaluation differences</i>	40,758	44,098
	<i>2-Lluka Llukani</i>		
	<i>Loan</i>		2,000
	<i>Loan back</i>		
	<i>Evaluation differences</i>		

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