

October 17, 2024

General Manager

Listing Department
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai 400 001

Vice President

Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code No: 533177

Scrip Code No: IL&FSTRANS EQ

Dear Sir/Madam,

Sub: Intimation of transfer of equity stake held in Barwa Adda Expressway Limited (BAEL), a subsidiary of the Company to Roadstar Infra Investment Trust

Ref.: Our letter dated October 11, 2024 intimating the execution of Share Purchase Agreement for sale of equity stake in BAEL

This refers to our letter dated October 11, 2024 intimating the execution of Share Purchase Agreement (“SPA”) on October 11, 2024 with Axis Trustee Services Limited (*as the Trustee of Roadstar Infra Investment Trust (“the Trust”)*) to sell and transfer 24,35,00,000 equity shares of Rs. 10/- each representing 100% of the paid-up capital of Barwa Adda Expressway Limited, a subsidiary of the Company for consideration of Re. 1/- since the Equity Value of BAEL after deducting all liabilities from the enterprise value as of cut-off date translates to a Nil equity value.

Pursuant to the completion/waiver of all the Condition Precedents, the transactions have been consummated and the Company has transferred the entire shareholding as stated herein above held in BAEL to the Trust upon receipt of the consideration amount stated therein.

Further, please note that the Company has also assigned its Receivables amounting to Rs. 13,02,93,40,778 owed by Barwa Adda Expressway Limited to the Trust by executing a Deed of Assignment on October 11, 2024 with Axis Trustee Services Limited (as the Trustees), Roadstar Investment Managers Limited (as Investment Manager of the Trust) against which a consideration equivalent to Rs. 545,55,68,392 shall be received partly in cash and balance in the form of units of the Trust.

Consequent to the above actions, BAEL has ceased to be the subsidiary of the Company effective today.

The details of sale as required under Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached herewith as **Annexure A**.

This is for your information and records.

Thanking you,

Yours faithfully,
For IL&FS Transportation Networks Limited

Krishna Ghag
Vice President & Company Secretary
FCS-4489

Annexure A

Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity.

Sr. No.	Particulars	Description
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>In FY 2017-18, the total revenue of Barwa Adda Expressway Limited was Rs. 679.55 Crore which is 6.95 % of the Consolidated Revenue of Rs. 9,778.92 Crore of the Company during that year.</p> <p>Since the consolidated financials for the previous financial year are not available, the information is provided for FY 2017-18.</p>
2.	Date on which the agreement for sale has been entered into	October 11, 2024
3.	The date of completion of sale/disposal	October 17, 2024
4.	Consideration received from sale/disposal of (i) equity shares and (ii) assignment of debt	(i) Re.: 1/- (ii) Rs. 545,55,68,392/- towards assignment of debt (paid in the form of 5,44,65,373 units of Rs. 100/- each of the Trust aggregating to Rs. 544,65,37,300/- and cash of Rs. 90,31,092/-).
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<i>Roadstar Infra Investment Trust ("the Trust") is registered with SEBI under SEBI (Infrastructure Investment Trust) Regulations. Axis Trustee Services Limited has been appointed as the Trustee of the Trust.</i>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction does not fall within the related party. However, the same has been done at arm's length basis with valuation carried out by Independent Valuers.
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable