

October 5, 2021

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

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

Scrip Code No: IL&FSTRANS EQ

Scrip Code No: 533177

Dear Sirs,

Re.: Resignation of Statutory Auditors

We wish to inform that at the Audit Committee Meeting held on October 4, 2021, SRBC & Co LLP, Statutory Auditors (SRBC) had expressed their intention to resign as Auditors of the Company. Pursuant thereto, the Audit Committee had recommended the proposal of SRBC to the Board of Directors.

At the meeting of the Board of Directors held today, the proposal for resignation of SRBC was approved.

A copy of the resignation letter received from SRBC is enclosed.

Thank you

Yours faithfully,
For IL&FS Transportation Networks Limited


Krishna Ghag
Vice President &
Company Secretary

S R B C & C O L L P
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Date: October 5, 2021

To
The Board of Directors
IL&FS Transportation Networks Limited
The IL&FS Financial Centre
Bandra Kurla Complex, Bandra East
Mumbai 400051

Dear Sirs,

We refer to our letter dated October 4, 2021 offering our resignation as the statutory auditor of IL&FS Transportation Networks Limited ("the Company") and your subsequent intimation to us on acceptance of resignation by the Board of Directors in its meeting held on October 5, 2021.

Accordingly, as requested, please find attached information in terms of SEBI's circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Should you require any assistance in the future, please feel free to contact us.

Yours Sincerely,

SRBC & CO LLP

S R B C & C O L L P
Chartered Accountants
ICAI Firm registration No: 324982E/E300003



Encl:

1. Information required from statutory auditors upon resignation

Information from Statutory Auditor upon resignation

Particulars	Remarks
1. Name of the listed entity:	IL&FS Transportation Networks Limited
2. Details of the statutory auditor: a. Name: b. Address: c. Phone number: d. Email:	SRBC & CO LLP 12th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (W), Mumbai 400 028 +91-22-6819-0000 srbc.co@srb.in
3. Details of association with the listed entity: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:	 SRBC & CO LLP was appointed as auditors of IL&FS Transportation Networks Limited in its 17th Annual General Meeting held on August 29, 2017 for a period 5 years until the Annual General Meeting for the year ending March 31, 2022. On Conclusion of 22 nd Annual General Meeting of the Company. Audit report on the standalone financial statements for the year ended 31 March 2020 submitted on December 7, 2020 which was a "Disclaimer of Opinion".
4. Detailed reasons for resignation:	With respect to the report issued by National Financial Reporting Authority (NFRA) on our audit of the financial statements of ITNL for the year ended March 31, 2018, we are examining remedies/options available to us and given the circumstances, it may be appropriate for us to avoid continuing as auditors of the Company. As a result of such evaluation, we offered our resignation as the auditor of the Company to allow the Board to continue the on-going audit work without any impediments. Our offer for resignation has been accepted by the Board in their meeting held on October 5, 2021.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors):	This section is not applicable
6. In case the information requested by the auditor was not provided, then following shall be disclosed:	This section is not applicable.



SRBC & CO LLP

Chartered Accountants

Particulars	Remarks
<p>a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.</p> <p>b. Whether the lack of information would have significant impact on the financial statements/results.</p> <p>c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</p> <p>d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued</p>	<p>For more details on resignation, please see 7 below.</p>
<p>7. Any other facts relevant to the resignation:</p>	<p>Based on our discussions with management, we understand that the preparation of the consolidated financial statements for the year ended March 31, 2019 and March 31, 2020 and standalone and consolidated financial statements for the year ended March 31, 2021 are dependent on the completion of the restatements of accounts as directed by the National Company Law Tribunal (NCLT) which, as we understand, is currently in progress. Further, the Company has not prepared and published quarterly financial results for the quarter ended September 30, 2018 onwards.</p>

We hereby confirm that the information given in this letter and is correct and complete.

We hereby confirm that there is no other material reason other than those provided above for resignation of the firm.

Yours Sincerely,

SRBC & CO LLP

SRBC & CO LLP

Chartered Accountants

ICAI Firm registration No: 324982E/E300003

