

Corporate Office

Ground Floor, Enkay Centre,
Plot No# A, Vanijya Nikunj,
Udyog Vihar, Phase – 5, NH-8, Gurugram
– 1,22016
Haryana India

30th August, 2023**BSE Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

National Stock Exchange of India Ltd.

“Exchange Plaza” Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: **532907**Symbol: **IL&FSENGG**

Subject: Clarification to news item published in Economic Times(Internet Edition dated 30.08.2023) in the Markets Section under the heading “IL&FS Engineering to pare debt after asset sale” vide Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This has reference to captioned cited subject reference.

The citation published in the newspaper relating to consideration received from Galaxy Investment II Pte. Ltd., (the Buyer) and its utilisation by the Company for paring its debt is incorrect and grossly misleading.

We wish to clarify that the aforesaid news items may be taken on record and construed in the light of submissions and filings made by the Company on 28th September, 2022 followed by the clarification on 13th November, 2022.(copies attached).

In the interest of repletion, the exchanges may please note that now the said transaction has just achieved closure by way of primary redemption of 24,41,850 nos. (Twenty Four Lakh Forty One Thousand Eight Hundred Fifty) Optionally Convertible Redeemable Preference Shares and 2,53,70,630 nos. (Two Crore Fifty Three Lakh Seventy Thousand Six Hundred and Thirty) non-convertible debentures by Bangalore Elevated Tollway Private Limited.(“**BETPL**”) The consideration amounting to Rs. 64.54 crores received by IL&FS Engineering and Construction Company Limited(“the Company”) has been parked separately and to be utilised only upon conclusion of ongoing resolution process/plan as per the approval of Hon’ble NCLT.

As regards equity shares of BETPL, the said shares were held by the Company in trust for Maytas Investment Trust (MIT). The consideration for these shares was received by MIT(as against the Company, claiming to be the recipient) as per the terms of CDR arrangement of 2010.

We request to take this clarification on record.

Trust this clarifies

Thanking you

Yours faithfully

For IL&FS Engineering & Construction Company Limited



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Company Secretary & Compliance Officer

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28th September, 2022**BSE Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

National Stock Exchange of India Ltd.

“Exchange Plaza” Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: **532907**Symbol: **IL&FSENGG**

Subject: Intimation update under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') read with Regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has signed a binding Securities Subscription-Cum-Purchase Agreement dated 28th September, 2022 at 19.31 hrs. with Galaxy Investments II Pte. Limited, a Company incorporated under the laws of Singapore and having its registered office at 10 Changi Business Park, Central 2, #05-01, Hansapoint, Singapore (486030), Mayatas Investment Trust, a trust formed and represented through its Trustee namely Vistra ITCL (India) Limited, a Company incorporated and registered under the Companies Act, 1956 and having its registered office at the IL&FS Financial Centre, Plot C-22, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051 with respect to, *inter alia*, sale/divestment of Company's holdings comprising 51,81,907 nos. equity shares representing 24% of the paid up equity share capital of Bangalore Elevated Tollway Private Limited (BETPL), having Corporate Identification Number U45200MH2005PTC296646 and registered office at Office No 316/317, Zillion Building, LBS Marg, near Bus Depot, next to Kurla Bus Depot, Kurla (West), Mumbai, Maharashtra, 400070 in consideration of Rs.57.10 Crore, to be received in tranches as per the terms of transaction. Apart from investment in equity shares, the Company also holds preference shares and Non-convertible Debentures in BETPL. The proceeds would be primarily utilized for redemption of these securities and balance to the equity shareholders.

The Company holds the aforesaid securities in trust for the aforesaid Trust as part of Corporate Debt Restructuring Package (CDR), availed by the Company in the year 2010, vide which the beneficial holding the securities were transferred to the aforesaid trust. This is as per the settlement mechanism, forming an essential ingredient of CDR.

The aforesaid transaction is in compliance with the applicable laws, regulations and Rules in force read with the concurrence of all stakeholders including guidelines issued by Hon'ble Justice DK Jain (Retd.) in terms of letter and spirit of order date 8th August, 2019 of Hon'ble NCLAT, New Delhi.

Please note that the closing of the said transaction is subject to the approval of Hon'ble NCLT, Mumbai

You are requested to take on record of the aforesaid update.

Thanking you

Yours faithfully

For IL&FS Engineering & Construction Company Limited

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13th November, 2022**BSE Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

National Stock Exchange of India Ltd.

“Exchange Plaza” Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: **532907**Symbol: **IL&FSENGG****Subject: Clarification to announcement on 28th September, 2022 vide Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This refers to your query on the captioned subject cited reference.

IL&FS Engineering and Construction Company Limited (“**IECCL**”) has signed a binding Securities Subscription-Cum-Purchase Agreement (“**SSPA**”) for the sale of 24% (twenty four per cent) of the issued and paid up equity share capital of Bangalore Elevated Tollway Private Limited (“**BETPL**”) held by IECCL beneficially for the Maytas Investment Trust (“**MIT**”) to Galaxy Investment II Pte. Ltd. (“**Galaxy II**”) and redemption of 24,41,850 (twenty four lakhs forty one thousand eight hundred and fifty) optionally convertible redeemable preference shares (“**OCPS**”) and 2,53,70,630 (two crore fifty three lakhs seventy thousand six hundred and thirty) non-convertible debentures (“**NCDs**”) held by the IECCL in BETPL. The amount for sale of the equity shares and redemption of OCPS and NCDs is INR 57,10,00,000/- (Indian Rupees Fifty-Seven Crores and Ten Lakhs only). The said amount of INR 57,10,00,000/- (Indian Rupees Fifty-Seven Crores and Ten Lakhs only) is split as follows:

- (a) for the redemption of the OCPS and NCDs, Galaxy II will subscribe to the compulsory convertible debentures (“**CCDs**”) and compulsory convertible preference shares (“**CCPS**”) to be issued by BETPL for the aforementioned subscriptions, per the computation set out in the SSPA, Galaxy II will pay an amount (computed as on March 31, 2021) of INR 53,45,56,934/- (Indian Rupees Fifty Three Crores Forty Five Lakhs Fifty Six Thousand Nine Hundred and Thirty Four only) to BETPL as primary consideration. This primary consideration will be used to redeem the OCPS and NCDs issued to IECCL. This amount will be transferred to IECCL and will be used to discharge the debt owed by IECCL to its lenders;
- (b) for the purchase of the equity shares of BETPL held by IECCL beneficially for MIT, Galaxy II will pay to MIT an amount of approximately INR 3,64,43,066/- (Indian Rupees Three Crores Sixty Four Lakhs Forty Three Thousand and Sixty Six only).

Trust this clarifies

Thanking you

Yours faithfully

For IL&FS Engineering & Construction Company Limited

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