

May 29, 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 execution of Share Purchase Agreement for sale of 14.5% equity stake held in Moradabad Bareilly Expressway Limited, erstwhile subsidiary of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform that the Company has today entered into a Share Purchase Agreement ("SPA") with Axis Trustee Services Limited (*as the trustee of Roadstar Infra Investment Trust ("the Trust")*) to sell and transfer 3,21,40,691 equity shares representing 14.5% of the paid-up capital of Moradabad Bareilly Expressway Limited, an erstwhile subsidiary of the Company for a consideration of Rs. 105,94,77,013 to be received in the form of 104,04,048 units of Rs. 100 each of the Trust and Rs. 1,90,72,213 to be paid in cash pursuant to SPA.

The Company has already transferred 85.5% equity stake held in MBEL to Roadstar Infra Investment Trust on December 24, 2021, pursuant to the approval granted by NCLT which was intimated to the exchanges on December 25, 2021.

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 Moradabad Bareilly Expressway Limited was Rs. 300.16 Crore, which is 3.07% 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 years are not available, the information is provided for FY 2017-18.</p> |
| 2. | Date on which the agreement for sale has been entered into | May 29, 2024 |
| 3. | The expected date of completion of sale/disposal | June 7, 2024 |
| 4. | Consideration to be received from sale/disposal of equity shares | <p>Rs. 105,94,77,013 as follows:</p> <p>(i) Issue/allotment of 104,04,048 units of Rs. 100 each of RIIT to the Company and</p> <p>(ii) Remittance of Rs. 1,90,72,213 in cash to the account of the Company.</p> |
| 5. | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof; | <p><i>Roadstar Infra Investment Trust ("RIIT/the Trust") is registered with SEBI under SEBI (Infrastructure Investment Trusts) Regulations 2014. Axis Trustee Services Limited has been appointed as the Trustee of the Trust.</i></p> |
| 6. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length" | <p>The transaction does not fall within the related party transactions. However, the same has been done at arm's length basis with valuation carried out by an Independent Valuer.</p> |
| 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 |