

January 25, 2019

**General Manager**  
Listing Department  
Bombay Stock Exchange 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 Sirs,

**Re: Initiation of voluntary liquidation proceedings by Elsamex SA, Spain**

The Board of Directors of Elsamex SAU, Spain (“**Elsamex**”) a material subsidiary of IL&FS Transportation Networks Limited, has conducted a detailed analysis of the evolution of Elsamex, the financial risks, the lack of liquidity to meet the due dates and the latest court resolutions. Pursuant to the aforementioned analysis, the Board of Directors of Elsamex have unanimously agreed for initiation of voluntary insolvency proceedings in Spain.

We will update with any relevant development in this regards.

Thank you

Yours faithfully,  
For IL&FS Transportation Networks Limited



Krishna Ghag  
Vice President &  
Company Secretary