

May 22, 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 Sirs,

Sub.: Clarifications/Confirmation on news item appearing in Media/Publication

We refer to your communication dated May 21, 2024 seeking clarification in connection with the news article appearing in Economic Times under caption “**NCLT allows IL&FS Transportation Networks to offload shares in an expressway project**”.

At the outset, we wish to inform that in terms of the resolution process of the IL&FS Group companies, the sale/transfer of equity stakes held in the subsidiaries are required to be prior approved by the National Company Law Tribunal (NCLT) before the actual transfer takes place. The present approval is for transfer of the remaining 14.5% equity stake held by the Company in Moradabad Bareilly Expressway Limited (MBEL).

The Company has already transferred 85.5% equity stake held in MBEL on December 24, 2021, pursuant to the approval granted by NCLT. The intimation to this effect was provided to the exchanges on December 25, 2021 upon transfer of the equity stake to Roadstar Infra Investment Trust (RIIT).

In this connection, we also wish to invite your attention to our letter dated October 30, 2021 enclosing the Media Release issued by Infrastructure Leasing & Financial Services Limited (IL&FS), the holding company intimating the order issued by National Company Law Tribunal (NCLT), Mumbai approving the transfer of 6 subsidiaries of the Company to the Invit/RIIT including MBEL.

Basis the application made by the Company to the NCLT in accordance with the resolution process, the approval has now been granted for transfer of the remaining 14.5% equity stake in MBEL.

There is no material impact of this article and appropriate disclosures will be made by giving the required details upon execution of the Share Purchase Agreement.

Thank you

Yours faithfully,
For IL&FS Transportation Networks Limited

Krishna Ghag
Vice President & Company Secretary
FCS- 4489