

December 16, 2022

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 transfer of equity stake held in Hazaribagh Ranchi Expressway Limited (HREL), a subsidiary of the Company

Ref.: Our letter dated December 7, 2022 intimating the execution of Share Purchase Agreement for sale of equity stake in HREL

This refers to our letter dated December 7, 2022 intimating the execution of Share Purchase Agreement (“SPA”) on December 6, 2022 with Axis Trustee Services Limited (*as the Trustee of Roadstar Infra Investment Trust (“the Trust”)*) to sell and transfer 13,09,86,900 equity shares representing 99.99% of the paid-up capital of **Hazaribagh Ranchi Expressway Limited (HREL), a subsidiary of the Company** for a consideration of Re. 1/- since the Equity Value of HREL after deducting all liabilities from the enterprise value as of cut-off date translates to Nil equity value.

Pursuant to the completion/waiver of all the Condition Precedents, the transactions have been consummated and the Company has transferred the entire shareholding as stated herein above held in HREL to the Trust upon receipt of the consideration amount stated therein.

Further, please note that the Company has also assigned its Receivables owed by HREL amounting to INR Rs. 380,16,03,633 to Roadstar Infra Investment Trust (*“the Trust”*) pursuant to the Deed of Assignment executed with Axis Trustee Services Limited (*as the Trustees*) on December 6, 2022 at a consideration of Rs. 255,43,11,978 paid in the form of 2,51,78,412 units of the Trust aggregating to a value of Rs. 251,78,41,200 and Rs. 31 in cash after adjusting auto debit of Rs 3,64,70,747

Consequent to the above actions, HREL has ceased to be the subsidiary of the Company effective today.

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
8.	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 Hazaribagh Ranchi Expressway Limited was Rs. 72.01 Crore which is 0.74 % 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 year are not available, the information is provided for FY 2017-18.</p>
9.	Date on which the agreement for sale has been entered into	December 6, 2022
10.	The date of completion of sale/disposal	December 16, 2022
11.	Consideration received from sale/disposal of (i) equity shares and (ii) assignment of debt	(iii) Re.: 1/- (iv) Rs. 255,43,11,978/- for assignment of debt (paid in the form of 2,51,78,412 units of the Trust aggregating to Rs. 2,51,78,41,200 /- and cash of Rs. 31/- after adjusting auto debit of Rs 3,64,70,747)
12.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<i>Roadstar Infra Investment Trust ("the Trust") is registered with SEBI under SEBI (Infrastructure Investment Trust) Regulations. Axis Trustee Services Limited has been appointed as the Trustee of the Trust.</i>
13.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction does not fall within the related party. However, the same has been done at arm's length basis with valuation carried out by

		Independent Valuers.
14.	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