

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 Thiruvananthapuram Road Development Company Limited (TRDCL), a joint venture of the Company**

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

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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 1,70,30,000 equity shares representing 50% of the paid-up capital of Thiruvananthapuram Road Development Company Limited, a joint venture of the Company for a consideration of Re. 1/- since the Equity Value of TRDCL 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 TRDCL to the Trust upon receipt of the consideration amount stated therein.

Further, please note that the Company has also assigned its Receivables owed by TRDCL amounting to INR 139,55,30,017 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. 40,01,70,570 paid in the form of 37,53,445 units of the Trust aggregating to a value of Rs. 37,53,44,500 and Rs. 87 in cash after adjusting auto debit of Rs 2,48,25,983

Consequent to the above actions, TRDCL has ceased to be the joint venture 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
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 Thiruvananthapuram Road Development Company Limited was Rs. 21.80 Crore, which is 0.22 % 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>
2.	Date on which the agreement for sale has been entered into	December 6, 2022
3.	The date of completion of sale/disposal	December 16, 2022
4.	Consideration received from sale/disposal of (i) equity shares and (ii) assignment of debt	<p>(i) Re.: 1/- in cash for equity shares</p> <p>(ii) Rs. 40,01,70,570/- for assignment of debt (paid in the form of 37,53,445 units of the Trust aggregating to Rs. 37,53,44,500/- and cash of Rs. 87/- after adjusting auto debit of Rs 2,48,25,983)</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 ("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></p>
6.	Whether the transaction would fall within related party transactions? If	The transaction does not fall within the related party. However, the same

	yes, whether the same is done at "arm's length"	has been done at arm's length basis with valuation carried out by Independent Valuers.
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