

January 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,

Re.: Intimation pursuant to Regulation 51(2) and 57(1) of LODR – Default in Payment of Interest /Principal due on Non-Convertible Debentures (NCDs)

The Company is unable to service its obligations with respect to payment of the interest on Non- Convertible Debentures due on January 22, 2024:

Sr. No	Type of disclosure	Details	
		INE975G08058 (Tranche IV)	INE975G08082 (Tranche VII)
1.	Name of the Listed entity	IL&FS Transportation Networks Limited	IL&FS Transportation Networks Limited
2.	Date of making the disclosure	January 22, 2024	January 22, 2024
3.	Nature of obligation / Type of instrument (Listed debt securities, MTNs, FCCBs etc. with ISIN as applicable)	Rated, Listed, Secured, Redeemable Non-Convertible Debentures Tranche IV (Security ITNL24A) ISIN: INE975G08058	Rated, Listed, Secured Redeemable Non-Convertible Debentures Tranche VII (Security ITNL24) ISIN: INE975G08082
4.	Number of investors in the security as on date of default	303	10
5.	Date of default	January 22, 2024	January 22, 2024
6.	Details of the obligation (tenure, coupon, secured/unsecured, etc.)	Tenure: It shall commence from the Deemed Date of Allotment i.e. July 22,	Tenure: It shall commence from the Deemed Date of Allotment i.e. January

		2014 and end on the day falling at the expiry of 9 (Nine) years and 11 (Eleven) months therefrom. Coupon Rate: 11.50% p.a. Coupon Payment Frequency: Semi-Annual and on the Redemption Date Security: Debentures are Secured	22, 2015 and end on the day falling at the expiry of 9 (Nine) years and 11 (Eleven) months therefrom. Coupon Rate: 11.80% p.a. Coupon Payment Frequency: Semi-Annual and on the Redemption Date Security: Debentures are Secured
7.	Current default amount (Amount in Rs.) <i>(Please provide the breakup of instalment and interest)</i>	Interest due: Rs. 11,59,45,205/- [Period for which Interest was due: 22/07/2023 – 22/01/2024 -184 days]	Interest due: Rs. 14,87,12,329/- [Period for which Interest was due: 21/07/2023 – 22/01/2024 -185 days]
8.	Total amount of securities issued (in Rs. crore)	Rs. 250 Crore	Rs. 200 Crore
9.	Gross Principal amount on which the default above has occurred (in Rs. crore):	Rs. 250 Crore	Rs. 200 Crore
10.	Remarks/Notes	As part of the Interim Distribution process, the Company has made payment of Rs. 16,43,99,848/- to the NCD holders on October 19, 2023. Consequent to this payment, the outstanding value of the NCDs shall be reduced to the extent of the payout.	As part of the Interim Distribution process, the Company has made payment of Rs. 20,57,05,915/- to the NCD holders on October 19, 2023. Consequent to this payment, the outstanding value of the NCDs shall be reduced to the extent of the payout.

Reason for non-payment:

Pursuant to the Order passed by the Hon'ble National Company Law Appellate Tribunal ("NCLAT") on October 15, 2018 ("Moratorium Order"), the Company has been prohibited from

making payments to all its creditors. Further vide an Order passed by NCLAT on February 11, 2019, the Company has been classified as a 'Red entity' and confirming that the Moratorium Order has neither been lifted nor modified in any manner. In view of the aforementioned and in compliance with the abovementioned Orders, the Company is unable to undertake any obligations related to payment of interest/principal on Non- Convertible Securities

Thank you

Yours faithfully,

For IL&FS Transportation Networks Limited

Krishna Ghag
Vice President & Company Secretary
FCS – 4489