

May 1, 2019

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 Madam/Sir,

Re: Our letter dated January 25, 2019 (“Letter”)

**Sub: Update on disclosure made vide the Letter under Regulation 30
of the SEBI (LODR) Regulations, 2015**

We, IL&FS Transportation Networks Limited (“ITNL”), wish to disclose that at the meeting of the Board of Directors of Elsamex SAU, Spain (“Elsamex”), a material subsidiary of ITNL, held on January 25, 2019, a decision was taken for initiation of voluntary insolvency proceedings and the same was updated to the exchange vide the Letter.

Subsequent to the above, Elsamex Management presented to the Board a key proposal received from key Spanish Lenders for restructuring/refinancing of its debts (‘the Proposal’). The Board of Directors of Elsamex, at its meeting held on April 25, 2019, considered the Proposal and authorised the Management of Elsamex to work out further details. Pending finalisation of the restructuring proposal, the Board has advised the Management to keep the earlier proposal of voluntary insolvency on hold.

We will update you with any relevant development in this regard.

This is submitted for your information.

Thank you,

Yours faithfully,
For IL&FS Transportation Networks Limited



Krishna Ghag
Vice President
& Company Secretary