

May 28, 2018

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 EO

Dear Sirs,

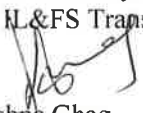
Re.: Ratings by ICRA Limited (ICRA)

We give below the revised ratings assigned for the following instruments by ICRA Limited:

Instrument	Assigned limits (₹ in Crore)	Previous Rating	Revised Rating
Commercial Paper	1000	ICRA A1	[ICRA]A2+
Non-Convertible Debentures	2000	ICRA A Outlook Negative	[ICRA]A-
Fund-based Bank Lines (Long Term)	490	ICRA A Outlook Negative	[ICRA]A-
Fund-based Bank Lines (Short Term)	320	ICRA A1	[ICRA]A2+
Preference Shares	760	ICRA A- Negative Outlook	[ICRA]BBB+

Thank you

Yours faithfully,
 For IL&FS Transportation Networks Limited


 Krishna Ghag
 Vice President &
 Company Secretary