IL&FS | Transportation

IL&FS Transportation Networks Limited

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October 3, 2016

General Manager,
Listing Department,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai 400 001

Scrip Code No. 533177

Vice President,
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code No. IL&FSTRANS EQ

Dear Sirs,

Re: Transfer of equity investments in overseas subsidiaries

We wish to inform that as a part of internal restructuring exercise, the Company had decided to hold all the investments in overseas subsidiaries/joint ventures through its wholly owned subsidiary in Singapore namely, ITNL International Pte. Limited

Pursuant thereto, the Company has entered into Share Transfer Agreement dated September 30, 2016 with ITNL International Pte. Limited for transfer of 2,60,949 ordinary shares (representing 77.39%) held in Elsamex S.A, a subsidiary in Spain valued at USD 5,96,61,292. The balance 22.61% being already held by ITNL International Pte. Limited, Elsamex SA will become its wholly owned subsidiary

In consideration for the aforesaid transfer, ITNL International Pte. Limited will issue 5,85,48,863 ordinary shares of the face value of USD 1 each to the Company which has been arrived at upon valuation from an Independent Valuers

For IL&FS Transportation Networks Limited

Krishna Ghag
Vice President &
Company Secretary