

November 20, 2018

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Madam/ Sir,

Re: Your email dated November 16, 2018 for non-submission of financial results for the quarter ended 2018 (“Email”).

We, IL&FS Transportation Networks Limited, having our office at the IL&FS Financial Centre, Plot-C, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 (“ITNL”), hereby acknowledge the receipt of the Email from National Stock Exchange Limited (“NSE”) with reference to the non-submission of financial results for the quarter ended September 2018. With respect to the foregoing, we hereby state as follows –

1. As you may be aware on October 01, 2018, Union of India filed proceedings before the Mumbai, National Company Law Tribunal (“NCLT”) under Sections 241 and 242 of the Companies Act, 2013 for suspending the board of directors of Infrastructure Leasing and Financial Services Limited (“IL&FS”) and appointing 6 (Six) new directors in the first instance and an additional director on October 03, 2018.

Pursuant to the above, IL&FS has nominated for appointment and ITNL has appointed 2 (Two) directors nominated by NCLT, Mr Vineet Nayyar and Mr C.S. Rajan on to its board of directors on October 25, 2018.

2. Further, the National Company Law Appellate Tribunal (“NCLAT”) had passed a detailed order of moratorium on October 15, 2018 in respect to actions (as set out therein) that cannot be taken against IL&FS and its 348 Group Companies which includes ITNL. This moratorium is continuing to be valid and subsisting.
3. The newly appointed board of IL&FS is in the process of preparation of roadmap and its subsequent submission to NCLT which will require ITNL to, *interalia*, undertake divestment, restructuring and/or consolidation of its investments and assets, as the case may be, in accordance with the roadmap which will definitely have an impact on the accounting and

financial aspects of ITNL. The aforesaid has resulted in delay in finalising and submission of the financial results for the quarter ended September, 2018. Further, the accounting system and the drives in which the financial data was stored was unavailable to ITNL for many weeks on account of its being in the custody of the investigating agencies.

4. ITNL is in the process of reviewing and finalising the financial accounts for the quarter ended September, 2018 and will be submitting the financial results for the quarter ended September, 2018 to NSE at the earliest.
5. ITNL will comply with all the compliances as may be required under applicable law for delay in filing of the financial results for the quarter ended 2018.

We request you to please take our reasons disclosed herein in respect to the delay in submission of financial results for the quarter ended September, 2018 on record. We further request that no action be taken against ITNL for delay in filing of its financial results for the quarter ended September, 2018.

Please let us know, if you need any information.

Thank you

Yours Faithfully,
For IL&FS Transportation Networks Limited



Krishna Ghag
Vice President &
Company Secretary