

February 12, 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 due on Non-Convertible Debentures (NCDs)

The Company is unable to service its obligations in respect of the interest on Non-Convertible Debentures due on February 12, 2024:

Sr. No	Type of disclosure	Details
1.	Name of the Listed entity	IL&FS Transportation Networks Limited
2.	Date of making the disclosure	February 12, 2024
3.	Nature of obligation / Type of instrument (Listed debt securities, MTNs, FCCBs etc. with ISIN as applicable)	Rated Listed Unsecured Redeemable Non-Convertible Debentures Tranche XVI (Security ITNL 26) ISIN: INE975G08199
4.	Number of investors in the security as on date of default	43
5.	Date of default	February 12, 2024
6.	Details of the obligation (tenure, coupon, secured/unsecured, etc.)	Tenure: It shall commence from the Deemed Date of Allotment i.e., August 10, 2016 and end on the day falling at the expiry of 10 (Ten) years therefrom. Coupon Rate: 9.51% p.a. Coupon Payment Frequency: Semi-annual basis on February 10 and August 10 each year.

		Security: Debentures are Unsecured.
7.	Current default amount (Amount in Rs.) <i>(Please provide the breakup of instalment and interest)</i>	Interest due: Rs. 9,69,23,836/- [Period for which Interest was due: 10/08/2023 – 12/02/2024 (186 Days)]
8.	Total amount of securities issued (in Rs. crore)	Rs. 200 Crores
9.	Gross Principal amount on which the default above has occurred (in Rs. crore):	Rs. 200 Crores
10.	Remarks/Notes	As part of the Interim Distribution process, the Company has made payment of Rs. 13,21,16,749/- to the NCD holders on October 20, 2023. Consequent to this interim 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 except as part of the Interim Distribution process approved by the NCLAT.

Thank you.

Yours faithfully,
For IL&FS Transportation Networks Limited

Krishna Ghag
Vice President & Company Secretary
FCS- 4489