

April 1, 2022

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 Sir/Madam,

Sub: Intimation of handover of the Jetpur-Gondal-Rajkot Project developed by West Gujarat Expressway Limited, a subsidiary of the Company to National Highways Authority of India

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that pursuant to the termination notice dated December 21, 2021 issued by National Highways Authority of India (**NHAI**) and Order of the Hon'ble Delhi High Court, the Concession Agreement for Jetpur-Gondal-Rajkot National Highway ("**Project**") developed by West Gujarat Expressway Limited ("**WGEL**"), a subsidiary of the Company has been terminated and the Project has been handed over to NHAI on April 01, 2022. The Concession Agreement had provided WGEL toll collection rights on the Project till September 2025.

Pursuant to the provisions of the Concession Agreement, on March 22, 2022 WGEL had filed an application under Section 9 of the Arbitration & Conciliation Act, 1996 before the Hon'ble Delhi High Court seeking certain interim reliefs. By an Order pronounced on March 30, 2022 (Copy awaited), the Hon'ble Delhi High Court has dismissed the petition with some directions. The gist of the order is given below:

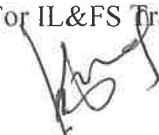
- (i) NHAI and WGEL to settle the disputes through conciliation within a period of 12 weeks.
- (ii) In case the conciliation is not successful, there shall be a single arbitral tribunal for the following two references: (a) WGEL and NHAI with regards to the Concession Agreement; and (b) WGEL, NHAI and Senior Lenders with regards to the Substitution Agreement.
- (iii) A sum of Rs. 75 crores will be earmarked by NHAI in an interest bearing account with a scheduled bank within One (1) week. The said account shall be subject to outcome of the orders to be passed under Conciliation/Arbitral Tribunal.

(iv) NHAI and WGEL to mutually discuss the modalities for the handover of the Project.

This is for your information and records.

Thanking you,

Yours faithfully,
For IL&FS Transportation Networks Limited


Krishna Ghag
Vice President &
Company Secretary