



MEDIA RELEASE

December 1, 2018, Mumbai

STATEMENT ON RECENT EVENTS IN ETHIOPIA

IL&FS Transportation Networks Limited (ITNL), a part of IL&FS Group, through its subsidiary Elsamex SA has been executing projects across three sites in Ethiopia.

Seven of its Indian employees, based at project camp sites, were not being allowed to leave their respective camp sites by the local community on account of unpaid dues by the project company.

IL&FS Group has been making all round efforts, in coordination with the Ministry of External Affairs (MEA), Government of India and the Indian Embassy in Addis Ababa, to ensure safe and early return of its employees.

ITNL had sought approval on November 16, 2018, through its authorized dealer bank, to remit funds overseas. Approvals are awaited.

Meanwhile, as a result of collective and sustained engagement with various authorities, two of the seven employees have been allowed to move out of the camp and are now in Addis Ababa.

We continue to work towards resolving the situation and have been in touch with our employees in Ethiopia.

For Media Queries

Sharad Goel
Chief Communications Officer
IL&FS Group
+91-9324984296
Sharad.goel@ilfsindia.com