



INFRASTRUCTURE LEASING & FINANCIAL SERVICES LIMITED

July 24, 2019

The Sr. General Manager
Department of Corporate Services,
BSE Limited,
1st Floor, PJ Towers, Dalal Street
Mumbai 400 001

Sub : Media Release of Infrastructure Leasing & Financial Services Limited

Dear Sir / Madam :

Enclosed herewith is the Media Release for today ie July 24, 2019. Request you to kindly take the same on your record and disseminate on the website of BSE

Sincerely,

A handwritten signature in blue ink, appearing to read 'S. Prabhudesai'.

Shekhar Prabhudesai
Company Secretary



MEDIA RELEASE

July 24, 2019, Mumbai

IL&FS PROGRESSES TO ADDRESS INR 20,000 CRORES OF DEBT

The New Board of IL&FS, since taking charge in October 2018, has executed key steps towards addressing more than INR 20,000 crores of debt. This represents a significant interim outcome in the overall resolution process for the IL&FS Group.

A critical focus of the New Board has been to maintain a 'going concern' status for companies under the Group. Towards this, 55 companies were classified as 'Green' which are servicing all their obligations. Further, measures have been taken for resolution of debt of 3 'Amber' companies, which are in final stages of implementation and will result in these companies being re-classified as 'Green'.

Another key focus of the New Board has been to implement a group-wide asset monetization program. ORIX Japan has exercised its shareholder rights to purchase renewable energy assets for a value that would cover the entire debt of INR 3,800 crores and result in an equity release in excess of INR 500 crores for the Group subject to NCLT approval. Sale process for assets under the Education and Roads verticals are at an advanced stage. Sale of Environment verticals and real estate assets are making progress.

The Group has been focused on conserving its resources through multiple initiatives including expedited recoveries of loans made by the Group, which will be used for discharging the creditors of the relevant companies in accordance with Resolution Framework filed with NCLAT.

For Media Queries

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