



Infrastructure Leasing & Financial Services Limited

October 19, 2020

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 and Financial Services Limited

Dear Sir / Madam:

Enclosed herewith is the Media Release for your information.

Sincerely,

Shekhar Prabhudesai
Company Secretary

Encl: a/a



MEDIA RELEASE

October 19, 2020, Mumbai

MR VINEET NAYYAR RESIGNS AS EXECUTIVE VICE CHAIRMAN OF IL&FS GROUP ON MEDICAL GROUNDS

BOARD ACCEPTS RESIGNATION, MR CS RAJAN TO TAKE ADDITIONAL RESPONSIBILITIES IN INTERIM

The Board of IL&FS Group today announced the resignation of Mr Vineet Nayyar as the Executive Vice Chairman of IL&FS Group.

Mr Nayyar, has requested the Board to relieve him of his duties as Executive Vice Chairman of IL&FS with effect from October 31, 2020, on grounds of indifferent health.

The Board, in its meeting held here today, has accepted Mr Nayyar's resignation wef October 31, 2020, and granted him leave till then, on medical grounds.

In the interim, Mr C S Rajan, MD, IL&FS, has been asked by the Board to discharge Mr Nayyar's responsibilities and, in consultation with senior management, put in place a revised organizational structure.

Mr Nayyar was appointed the Executive Vice Chairman and Managing Director of IL&FS on October 4, 2018 - in the first meeting held by the new Board immediately after its constitution by MCA - and has been leading the IL&FS resolution, involving over 300 companies, for the last two years with the new Board.

"Vineet brought with him unique insights and conviction with respect to our challenges over the last two years. I wish him speedy recovery." said Mr Uday Kotak, non-executive Chairman, IL&FS.

"Mr Nayyar's vast experience in Corporate resolution with Satyam and his sharp understanding of Government functioning has provided the new Board with immense learnings at every stage of the complex IL&FS resolution process. We wish him good health and speedy recovery" said Mr Rajan.

For Media Queries

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