



MEDIA RELEASE

November 26, 2018, Mumbai

IL&FS ASSET MONETISATION PROCESS - RECEIVES STRONG INTEREST FOR ITS SECURITIES SERVICES BUSINESS

- **Gets over dozen EOI's towards acquiring its stake in ISSL and ISTSL**

Infrastructure Leasing & Financial Services ("IL&FS") has received a strong response to its asset monetization process, initiated a fortnight ago, towards developing a resolution plan(s) for the IL&FS group.

More than a dozen Expressions Of Interest (EOI) towards acquiring IL&FS' stake in IL&FS Securities Services Ltd. ("ISSL") and ISSL Settlement & Transaction Services Ltd. ("ISTSL") have been received, which the Board is scrutinizing for eligibility.

Last date for receipt of same was November 23, 2018. Interest has been received from a mix of Banks, Private Equity firms and other financial services companies.

Qualifying interested bidders will then be invited to review information on the business that would be shared with them, so as to enable them to submit commercial bids.

The IL&FS group will shortly be launching the asset monetization process for sale of many other assets as part of its ongoing resolution process.

Any binding transaction for the sale of assets, as well as the resulting resolution plan(s), will be subject to requisite approvals (including the NCLT) before the transactions are concluded.

The Board of IL&FS appointed by the NCLT vide its order dated October 1, 2018 and October 3, 2018 ("the Board") had submitted to the MCA a Report on the progress and the way forward ("Report") dated October 30, 2018, which in turn was submitted to the NCLT.

As stated in the said Report, the objective of the Board is to achieve, by one or more plan(s), the resolution of the IL&FS group through certain measures, including asset divestments.

For Media Queries

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