



Infrastructure Leasing & Financial Services Limited

January 09, 2023

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

January 9, 2023, Mumbai

IL&FS COMPLETES INTERIM DISTRIBUTION PAYOUT OF RS 1,273 CRORE FOR RMGSL

IL&FS has completed Interim Distribution pay-out for Rapid MetroRail Gurgaon South Limited (RMGSL), an IL&FS Group company.

The Group has paid a total of Rs 1,273 crore, of which Rs 1,252 crore has been paid to the secured financial creditors, for RMGSL.

The total claims of secured financial creditors –including Canara Bank, Union Bank, Central Bank, Punjab & Sind Bank and India International Finance Company Limited (UK) – in RMGSL was Rs 1,546 crore.

This distribution, thus, translates in a recovery of around 81 per cent to these secured financial creditors.

The four PSU banks have got over 75 per cent of the said RMGSL distribution pay out .

IL&FS Board had approved this pay out in its Board meeting held last month.

IL&FS has already completed the Interim distribution of Rs 623.3 crore for Rapid Metro Gurgaon Limited (RMGL), that translated into a recovery of 83 per cent for secured financial creditors, as against their total claims of Rs 752 crore.

RMGSL and RMGL have also completed pay out to unsecured creditors.

On an aggregate basis, the Group has now paid around Rs 1,908 crore on interim basis to creditors in these two companies.

IL&FS, under the Interim Distribution framework, proposes to distribute an aggregate amount of Rs 16,361 crore across select Group companies.

The proposed distribution of Rs 16,361 crore includes Rs 11,296 crore of cash and Rs 5,065 crore of Invit units and is being undertaken as per the Interim Distribution framework approved by NCLAT in June 2022.



The Board had announced that a significant part (Rs 55,000 crore) of the overall resolution (of Rs 61,000 crore) would be completed by this fiscal (subject to approvals).

For Media Queries

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