

February 6, 2023

The Secretary,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400001

Dear Sir/Madam,

Re: Company Code: 10191

Name of the Company: IL&FS Financial Services Limited

Sub: Media Release

Enclosed herewith is the Media Release for your information

Thanking You,

Sincerely,
For IL&FS Financial Services Limited



Neelam Desai
Company Secretary



MEDIA RELEASE

Mumbai: February 6, 2023

IL&FS INITIATES INTERIM DISTRIBUTION PAYOUT OF RS 3,200 CRORE IN IFIN

AGGREGATE INTERIM DISTRIBUTION, INCLUDING IFIN PAYOUT, WOULD STAND AT RS 5,100 CRORE

AGGREGATE DEBT DISCHARGED, INCLUDING IFIN PAYOUT, WOULD STAND AT RS 27,000 CRORE

IL&FS Group has initiated its **largest Interim Distribution pay-out till date** - in IL&FS Financial Services Limited (IFIN), an IL&FS Group company.

As part of the interim distribution, IL&FS Group will be paying a total of Rs 3,200 crore to IFIN eligible creditors, that is being distributed in accordance with the NCLAT approved Revised Distribution Framework.

Of the total of Rs 3,200 crore – approx. Rs 2,250 crore is being paid to a combination of 28 PSU, Private and Foreign banks and approx. Rs 950 crore to over 500 public debenture holders, public funds (including EPFO, Army Group Insurance etc) and others.

This is the **first interim distribution that will be completed for a vertical holding company** under the IL&FS Group.

IL&FS has already completed the Interim distribution pay-out of Rs 623.3 crore for Rapid Metro Gurgaon Limited (RMGL) and Rs 1,273 crore for Rapid Metrorail Gurgaon South Limited (RMGSL) for eligible financial creditors.

With the IFIN pay-out, the Group would have paid around Rs 5,100 crore on interim basis to eligible creditors across these three companies.

In May 2022, the NCLAT had approved the Interim Distribution application of the IL&FS Board comprising of cash pay-out and InvIT Units under select entities.



The application was based on the Boards objective to release monies to eligible creditors, especially to public funds, on an interim basis without waiting for the end resolution of concerned IL&FS entity.

While IL&FS has already initiated process for cash pay-out across select companies through Interim Distribution, the issuance of InvIT units would be undertaken by way of IPO that will be launched as per SEBI guidelines.

The new IL&FS Board has retained its overall resolution estimate at Rs 61,000 crore, representing 62 per cent of overall - fund based and non-fund based - debt of over Rs 99,000 crore as of October 2018.

On completion of IFIN interim distribution pay-out, the debt of Rs 27,000 crore will stand discharged by way of monetization of assets and debt repayment across IL&FS group.

For Media Queries

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