

January 9, 2023

General Manager

Listing Department
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai 400 001

Vice President

Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code No: 533177

Scrip Code No: IL&FSTRANS EQ

Dear Sir/Madam,

Sub: Media Release by IL&FS

Please find attached the Media Release dated January 9, 2023 being issued by Infrastructure Leasing & Financial Services Limited in connection with interim distribution payout of Rs. 1,273 Crore by Rapid Metro Rail Gurgaon South Limited (RMGSL), a subsidiary of the Company to its creditors

This is for your information and records.

Thanking you,

Yours faithfully,
For IL&FS Transportation Networks Limited

Krishna Ghag
Vice President &
Company Secretary
FCS-4489

Encl: As Above



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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