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IL&FS expects to recover ₹58,000 cr by March 2022



DEBT-LADEN IL&FS on Wednesday said it expects to address ₹58,000 crore or 95% of its estimated debt recovery target by March 2022, reports **PTI**. In April this year, the group had revised its estimates for aggregate debt recovery to ₹61,000 crore beyond September 2021. The group's overall debt stood at ₹99,000 crore, as of October 2018. As of May 31, 2021, ₹43,600 crore or 44% of estimated recovery have been addressed, the group said. **PAGE 9**

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PRESS TRUST OF INDIA
Mumbai, July 14

DEBT-LADEN INFRASTRUCTURE Leasing and Financial Services (IL&FS) on Wednesday said it expects to address ₹58,000 crore or 95% of its estimated debt recovery target by March 2022.

In April this year, the group had revised its estimates for aggregate debt recovery to ₹61,000 crore beyond September 2021.

The group's overall debt stood at ₹99,000 crore as of October 2018. In a presentation released on Wednesday, the group said a significant portion or ₹50,000 crore of estimated recovery will be addressed by September 2021. "95% (₹58,000 crore) of estimated recovery (to be addressed) by March 2022," it said.

As of May 31, 2021, ₹43,600 crore or 44% of estimated recovery was addressed, the group said. Of the total 347 entities under IL&FS Group (as of October 2018), a total of 211 entities have been resolved as of May 31, 2021, the presentation showed. The group expects to complete resolution of 41 more entities by March 2022.

It said the resolution of balance 95 entities with an estimated recovery of ₹3,000 crore is likely to go beyond March 2022. "High number of residual entities with low



₹99,000 cr

Troubled group's overall debt as of October 2018

■ In April 2021, estimates for aggregate **debt recovery revised** to **₹61,000 cr** beyond Sept 2021

■ On May 31, debt-laden group said **₹43,600 cr** or **44%** of estimated recovery have been addressed

■ On July 14, group said a significant portion or **₹50,000 cr** of estimated recovery will be addressed by Sept 2021



By March 2022, it expects to address **₹58,000 cr** or **95%** of its estimated debt recovery target

recovery potential would still remain beyond March 2022," the group said.

It said the challenges it is facing for resolution of these 95 entities include limited buyer universe, the long-drawn process for closure and time and costs to keep the IL&FS Group as a going concern for completing the resolution.