

October 23, 2018

To

The General Manager
BSE Limited
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Mumbai- 400 001

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The Manager
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National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
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Bandra (East), Mumbai-400 051

Scrip Code: 532907

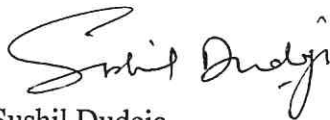
Scrip Code: IL&FSENGG

Sub: **Media release related to “IL&FS appoints Advisors for developing and executing resolution plan”**

Dear Sir/Madam :

Please find enclosed the Media Release dated October 22, 2018 issued by Infrastructure Leasing & Financial Services Limited, the promoter of the Company, regarding the appointment of advisors in relation to the developing and executing resolution plan for the IL&FS Group

Thanking You
For IL&FS Engineering and Construction Company Limited



Sushil Dudeja
Company Secretary

End: As above





MEDIA RELEASE

FOR IMMEDIATE RELEASE

October 22, 2018

IL&FS APPOINTS ADVISORS FOR DEVELOPING AND EXECUTING A RESOLUTION PLAN

At a meeting of the Board of Directors of Infrastructure Leasing & Financial Services Ltd. (“**IL&FS**”) held last week, the Board has considered it important to harmonize all asset monetization activities, including ongoing initiatives, and to undertake the same in a transparent and speedy manner aligned with the broader objective of optimizing the interests of different stakeholders.

In this regard, the Board, after evaluating investment banks and advisory firms for the same, has selected Arpwood Capital Pvt Ltd (“Arpwood”) and JM Financial Consultants Pvt Ltd (“JM Financial”) as **Financial & Transaction Advisors** (“FTAs”) to the Group.

As part of their engagement, the FTAs will be advising the newly constituted Board of Directors of IL&FS (“Board”) on solutions towards resolution for IL&FS, along with other advisors if any. The two identified FTAs shall act as financial and transaction advisors as well as undertake valuations across divestments and monetization.

IL&FS has also confirmed the appointment of Alvarez & Marsal (“A&M”) as **Restructuring Advisors** to the Group, in order to assist the Board in maintaining strict controls on and managing liquidity on a day-to-day basis at all levels in the Group, evolving a Resolution Plan, and management of stakeholders as regards the resolution at the time of the implementation.

These appointments represent important enablers in the journey towards the resolution of the challenges facing the IL&FS Group.

For Media Queries:
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