

News on IFCI's exit from 2 thermal power projects to combat NPA crisis.

PRINT COVERAGES -

1) **The Hindu Business Line** - Page no. 12 – (Date: 12th March 2019)

Headline: IFCI Exits 2 Power Projects, Realises Rs 1,174 cr

IFCI exits two power projects, realises ₹1,174 cr

PRESS TRUST OF INDIA

Mumbai, March 11

The country's oldest financial institution IFCI said on Monday it has sold stake in two thermal power projects for ₹1,174 crore.

The company, however, did not disclose the names of power projects.

“Monetisation of an investment in 1,600-MW coal-based thermal power project (the largest project equity investment) — generating an upside of more than ₹300 crore on the investment of ₹432.72 crore. In this fiscal year, IFCI realised ₹745.29 crore,” the company said. The second case relates to resolution of NPA in a gas-based thermal power project.

“The auction was conducted with reserve price of ₹427.50 crore and IFCI realised ₹428.61 crore,” it said.

2) **The Economic Times** - Page no. 11 – (Date: 12th March 2019)

Headline: IFCI exits 2 power projects, realises Rs 1,174 crore

■ IFCI Exits 2 Power Projects, Realises ₹1,174 crore



MUMBAI The country's oldest financial institution IFCI said Monday it has sold stake in two thermal power projects for ₹1,174 crore. The exit from thermal power projects is part of the exercise to monetise unquoted equity investments and reduce non-performing asset (NPA) levels, IFCI said in a regulatory filing.

IFCI sells stake in two thermal power projects, realises ₹1,174 crore

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"Monetisation of an investment in 1600 MW coal based thermal power project (the largest project equity investment) — generating upside of more than ₹300 crore on the investment of ₹432.72 crore. In this fiscal year, IFCI realised ₹745.29 crore," it said.

The second case relates to resolution

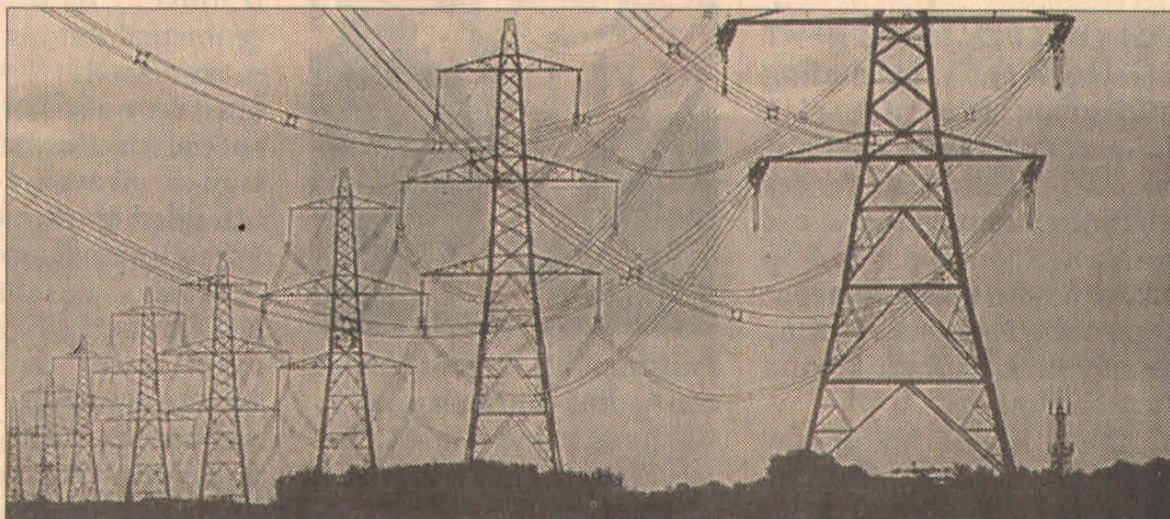
The exit from thermal power projects is part of the exercise to monetise unquoted equity investments and reduce non-performing asset levels, IFCI said. It did not disclose the names of the power projects

of NPA in a gas-based thermal power project.

"The auction was conducted with reserve price of ₹427.50 crore and IFCI realised ₹428.61 crore," the company said.

The Government of India hold 56.42% stake in the company.

IFCI has posted a loss of ₹48.85 crore for the quarter ending December 2018. Its shares closed at ₹13.92 apiece on BSE, up 2.81%.



MUMBAI

ONLINE COVERAGES

4) Economic Times

Link: <https://energy.economictimes.indiatimes.com/news/power/ifci-exits-2-power-projects-realises-rs-1174-cr/68367177>

Headline: IFCI sells stakes in 2 power projects for Rs 1,174 crore

5) Financial Express

Link: <https://www.financialexpress.com/industry/ifci-sells-stakes-in-2-power-projects-for-rs-1174-crore/1512612/>

Headline: IFCI sells stakes in 2 power projects for Rs 1,174 crore

6) Business Standard

Link: https://www.business-standard.com/article/pti-stories/ifci-exits-2-power-projects-realises-rs-1174-cr-119031100746_1.html

Headline: IFCI sells stakes in 2 power projects for Rs 1,174 crore

7) Outlook India

Link: <https://www.outlookindia.com/newsscroll/ifci-exits-2-power-projects-realises-rs-1174-cr/1494287>

Headline: IFCI sells stakes in 2 power projects for Rs 1,174 crore

8) Energy Infra Post

Link: <https://energyinfrapost.com/expand-ifci-sells-stakes-2-power-projects-rs-1174-crore/>

Headline: EXPAND IFCI Sells Stakes In 2 Power Projects For Rs 1,174 Crore

9) Devdiscourse

Link: <https://www.devdiscourse.com/article/business/440262-ifci-sells-stakes-in-thermal-power-projects-for-rs-1174-cr-to-comabt-npa-crisis>

Headline: IFCI sells stakes in 2 power projects for Rs 1,174 crore

10) Equity Bulls

Link: https://www.equitybulls.com/admin/news2006/news_det.asp?id=246817

Headline: IFCI gains 5% after co exits from two large exposures in thermal power sector

11) Business Today

Link: <https://www.businesstoday.in/top-story/ifci-sells-stakes-in-2-thermal-projects-for-rs-1174-crore/story/326740.html>

Headline: IFCI sells stakes in 2 power projects for Rs 1,174 crore

12) Money Control

Link: <https://www.moneycontrol.com/news/business/markets/ifci-gains-5-after-co-exits-from-two-large-exposures-in-thermal-power-sector-3631401.html>

Headline: IFCI gains 5% after co exits from two large exposures in thermal power sector

13) India Project News

Link: <https://www.indiaprojectsnews.in/news/ifcis-exit-from-two-large-exposures-in-thermal-power-sector-2785146>

Headline: IFCI gains 5% after co exits from two large exposures in thermal power sector

14) Investing.com

Link: <https://in.investing.com/news/stock-market-news/briefifci-says-exited-from-two-large-exposures-in-thermal-power-sector-1497512>

Headline: IFCI Says Exited From Two Large Exposures In Thermal Power Sector

15) Capital News

Link: <http://www.ways2capital.com/wcblog/ways2capital-stock-tips-ifci-gains-5-after-co-exits-from-two-large-exposures-in-thermal-power-sector/>

Headline: IFCI gains 5% after co exits from two large exposures in thermal power sector

16) Satyakam News

Link: <http://satyakamnews.com/2019/03/11/ifci-gains-5-after-co-exits-from-two-large-exposures-in-thermal-power-sector/>

Headline: IFCI gains 5% after co exits from two large exposures in thermal power sector