

## **Subject: Recovery**

As a part of its strategy to turnaround IFCI Ltd, IFCI Ltd has been successful in reducing some of its large NPAs as well as monetise unquoted equity investments, in the prevailing scenario. An exit has been from two large exposures in power sector - one in coal based thermal and the other in Gas based thermal power projects in the last fortnight.

IFCI has realized ₹745.29 crore this fiscal year by monetisation its investment in 1600 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.

Similarly, Resolution of largest NPA having an exposure to 450 MW gas based thermal power project has been achieved by adoption of open bidding under Swiss Challenge Method. The auction which was conducted with Reserve Price of ₹427.50 crore helped IFCI in realizing ₹428.61 crore.