

Update on IL&FS holdings in TMF Schemes



Update on Infrastructure Leasing & Financial Services Ltd. (IL&FS Ltd) & IL&FS Financial Services Ltd. (IFIN) in Tata Mutual Fund (TMF) Schemes

Update on status update on Infrastructure Leasing & Financial Services Ltd. (IL&FS Ltd) & IL&FS Financial Services Ltd. (IFIN) in Tata Mutual Fund (TMF) Schemes

Issuer	Scheme Name	Original Exposure (Rs. Crs)	Instrument	Instrument Maturity Date
IL & FS Ltd (IL&FS)	Tata Short Term Bond Fund	25	Commercial Paper	September 26, 2018
	Tata Short Term Bond Fund	145	Commercial Paper	November 27, 2018
	Tata Money Market Fund	50	Commercial Paper	October 29, 2018
IL&FS Financial Services Ltd (IFIN)	Tata Corporate Bond Fund	25	NCDs	November 8, 2019

IL&FS board was superseded by the government post the default. A new board was instated with Mr. Uday Kotak as Chairman of the Working Board with the agenda to resolve the IL&FS matter. As part of the resolution process, IL&FS Group companies were classified into three categories, namely 'Green', 'Amber', and 'Red' with red being the weakest entities and green being relatively strongest in terms of debt repayment potential. TMF Scheme exposures is towards red entities and TAML have not received any proceeds till date. TMF have filed claims with the new Board.

Recent update

As per presentation by IL&FS group as on April 15, 2021, around Rs. 43,100 cr of debt stands addressed including filings with NCLT/ NCLAT and final orders of supreme court awaiting compliance which is an increase of roughly Rs.11,200 cr since last update in Jan-21. The IL&FS board estimates recovery at Rs.61,000 cr versus the previous estimate of Rs.56,000 cr on improved valuations, better operating performance and enhanced recoveries from non. group lenders being major drivers.

Tata Money Market Fund is suitable for investors who are seeking*:

- Regular Fixed Income for Short Term.
- Investment in Debt / Money Market Instruments / Government Securities.

***Investors should consult their financial advisors if in doubt about whether the product is suitable for them.**



Investors understand that their principal will be at Moderate Risk

Tata Short Term Bond Fund is suitable for investors who are seeking*:

- Regular Fixed Income for Short Term.
- Investment in Debt / Money Market Instruments / Government Securities.

***Investors should consult their financial advisors if in doubt about whether the product is suitable for them.**



Investors understand that their principal will be at Low to Moderate Risk

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.