

## **Feedback Infra: first to offer integrated solutions for operating and managing stressed assets**

*Already handling Rs. 22,000 crore of India's stressed infrastructure assets*

June 27, 2017, Gurugram: Resolving stressed or non-performing assets has become one of India's biggest economic and banking challenges. In this, the critical task is to **manage the day-to-day operations and finances** to bring the entity out of stress, even as the accounting and insolvency procedures continue. Feedback Infra has set up a Stressed Asset Management Group (SAMG) that offers operational and managerial solutions for the infrastructure projects that banks, asset reconstruction companies, and equity funds have, or will be taking over under various RBI schemes.

Vinayak Chatterjee, Chairman, Feedback Infra said: "Our proven experience in infrastructure services from concept to commissioning to operations has been leveraged to create India's first dedicated team of infrastructure professionals to offer turnaround services to banks, financial institutions, and promoters."

SAMG comprises thirty infrastructure professionals, who are backed by the 8,500-strong Feedback Infra team of consultants, engineers, and asset operators. In the last six months, SAMG has won orders to **handle assets worth Rs. 22,000 crore** on behalf of clients like **State Bank of India, ICICI, Punjab National Bank, Edelweiss ARC**, and others leading financial institutions. These already constitute a significant percentage of the estimated Rs. 700,000 crore of stressed assets in infrastructure (excluding metals, minerals, and other sectors).

Mr. Y. Srinibas, Head, SAMG, says, "As more and more banks and financial institutions realize that SAMG's integrated operational and managerial offerings for their stressed assets are a critical element in their resolution process, I am confident that in the next twelve months SAMG will triple its business size and handle stressed assets worth **Rs. 60,000 crore.**"

SAMG's solutions ensure that stressed projects are able to better manage their operations and cash, thus improving their ability to repay bank loans or increase the potential selling price of the project for funds that may now own it. This is done by combining project management, contract management, regulatory support, and operations excellence, backed by the expertise and experience of Feedback Infra Group companies.

SAMG's work has already shown results. Its work in project management and financial monitoring has resulted in an account showing movement towards turning around from non-performing to performing. In another assignment, the team has established an efficient mechanism to manage sub-contractor payments to bring the construction of the project back on track.

Feedback Infra has taken steps to insulate its work on stressed assets from that of its other advisory work, to prevent any conflict of interest.

### **About Feedback Infra Group**

Feedback Infra is India's leading infrastructure services company. It works in transportation, energy, and urban infrastructure, where it operates infrastructure projects; manages their design and construction; and provides consulting services for new and existing projects. Its three subsidiaries are: 1) Feedback Brisa Highways, which is India's largest highway tolling and operations' company. 2) Feedback Power Operations & Maintenance Services provides O&M to independent and captive thermal power plants in India and abroad. 3) Feedback Energy Distribution Company, which distributes electricity to more than half a million customers across Odisha and has achieved **India's steepest reduction in AT&C losses** in the last four years for a discom working in predominantly rural areas.

Feedback Infra, while privately held, is backed by its three shareholders—**IDFC Bank Ltd., L&T Infrastructure Finance Company Ltd.,** and **HDFC Ltd.** It closed 2016-17 with a turnover of Rs. 865 crore and an EBITDA of Rs. 116 crore, which is targeted to rise by 40 percent in this financial year.

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