

Debt-ridden IL&FS lists InvIT on NSE

INFRASTRUCTURE LEASING & FINANCIAL Services (IL&FS) has listed units of the Roadstar Infra Investment Trust on the NSE as part of its debt restructuring.

The listing, which followed distribution of the InvIT, having six road assets, at an enterprise valuation of ₹8,592 crore, marks IL&FS Group's ability to effectively use diverse financial instruments for debt resolution, the company said. "The successful listing of IL&FS InvIT represents an innovative resolution option that was chosen



and completed by the new board, thereby ensuring efficient resolution while maximising returns for our road assets," IL&FS Group chairman and managing director Nand Kishore said.

IL&FS recently concluded its largest interim distribution payout of ₹5,000 crore that pegged the total debt discharged by the group at ₹43,000 crore, representing 70% of its total debt resolution target of ₹61,000 crore, reinforcing its commitment to resolving India's biggest financial crisis. —FE BUREAU