



## **MEDIA RELEASE**

January 09, 2019, Mumbai

### **IL&FS ASSET MONETISATION PROCESS RECEIVES STRONG INTEREST FOR ITS DOMESTIC ROADS VERTICAL**

Infrastructure Leasing & Financial Services (“IL&FS”) has received a strong response to the asset monetization process for the Domestic Roads Vertical housed under its subsidiary, IL&FS Transportation Networks Ltd.

More than 30 expressions of interest were received for acquiring IL&FS’ interests in its domestic road vertical including its domestic EPC and O&M businesses. Initiated on 18 December, 2018, the launch is towards developing a resolution plan(s) for the IL&FS group.

Last date for receipt of same was 8 January, 2019. Eligibility of the received EOIs is being scrutinised. Interest has been received from a mix of strategic and financial players. Qualifying interested bidders will then be invited to review information on the business that would be shared with them, so as to enable them to submit commercial bids.

Any binding transaction for the sale of assets, as well as the resulting resolution plan(s), will be subject to requisite approvals (including the NCLT) before the transactions are concluded.

The Board of IL&FS, appointed by the NCLT vide its orders dated October 1, 2018, October 3, 2018 and December 21, 2018 (“the Board”), had submitted to the MCA two Reports on the progress and the way forward (“Reports”) dated October 30, 2018 and December 2, 2018, which in turn were submitted to the NCLT. As stated in the said Reports, the objective of the Board is to achieve, by one or more plan(s), the resolution of the IL&FS group through certain measures, including asset divestments.

---

#### **For Media Queries**

Sharad Goel  
Chief Communications Officer  
IL&FS Group  
+91-9324984296  
Sharad.goel@ilfsindia.com