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## IL&FS InvIT Roadstar Infra Investment Trust lists on NSE

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### Synopsis

Infrastructure Leasing & Financial Services (IL&FS) has listed the Roadstar Infra Investment Trust units on NSE on Tuesday as a part of its debt restructuring.



Infrastructure Leasing & Financial Services (IL&FS) has listed the Roadstar Infra Investment **Trust** units on NSE on Tuesday as a part of its **debt** restructuring. The listing, which followed the **distribution** of InvIT at an enterprise valuation of Rs 8,592 crore, marks IL&FS Group's ability to effectively use diverse financial instruments for

debt resolution, the company said in a statement.

With this infrastructure investment trust (InvIT) listing, IL&FS has achieved a significant breakthrough in its debt resolution journey, marked by a recent completion of interim distribution of Rs 5,000 crore to its creditors. This distribution comprised Rs 3,500 crore of InvIT units and Rs 1,500 crore in cash.

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"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," Nand Kishore, Chairman and Managing Director of IL&FS Group, said.

"Monetisation, interim distribution and now successful listing of Roadstar InvIT on NSE, are pivotal moments in IL&FS resolution process," he added.

Recently, IL&FS concluded its largest interim distribution payout of Rs 5,000 crore that pegged the total debt discharged by IL&FS Group to Rs 43,000 crore, representing 70 per cent of its total debt resolution target of Rs 61,000 crore.

"The successful listing of IL&FS InvIT on NSE represents a significant milestone in resolving a large portion of the IL&FS debt. Following the listing, the Trust [will](#) offer a new platform for risk-averse investors interested in the alternative investment sector," Danny Samuel, Chief Executive Officer of Roadstar Investment Managers Ltd, said.

Roadstar Infra Investment Trust, sponsored by Roadstar Infra, was established with the objective of owning, operating and investing in infrastructure projects in India, directly or indirectly, and is registered under the InvIT Regulations.

Roadstar Infra Investment Trust, through its Project Special Purpose Vehicles, together has 6 road assets under its portfolio, aggregating to 685.16 kms, located across 6 states in India--- Moradabad Bareilly Expressway Ltd, Sikar Bikaner Highway Ltd, Pune Sholapur Road Development Company Ltd, Barwa AddaExpressway Ltd, Thiruvananthapuram Road Development Company Ltd and Hazaribagh Ranchi Expressway Ltd.

The IL&FS Board opted for the InvIT route in 2019 after individual road [asset](#) monetisation efforts yielded weak responses and the InvIT option presented better valuations for the creditors.

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Consequently, after requisite approvals, Roadstar Infra Investment Trust was established, with Roadstar Investment Managers Ltd appointed as its investment manager and Elsamex Maintenance Services Ltd as the project manager and 6 road assets were transferred to the InvIT in due course.

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