

April 10, 2024

Edelweiss Alternatives backed platform concludes acquisition of L&T Infrastructure Development Projects Limited (L&TIDPL)

Mumbai, April 10, 2024 – Infrastructure Yield Plus strategy, managed by Edelweiss Alternatives, has completed acquisition of 100% stake in L&T Infrastructure Development Projects Limited (L&TIDPL), owned 51% by Larsen & Toubro Limited (“L&T”) and 49% by Canada Pension Plan Investment Board (“CPP Investments”).

The portfolio comprises seven (7) operating roads and one (1) power transmission asset in India, spanning ~4,400 lane-kms and ~960 ckms respectively.

With this acquisition, the infrastructure platform will scale up to 26 assets, comprising ~5,000 lane-kms of roads, ~1,800 ckms of power transmission assets and ~813 MWp of renewables with cumulative annual revenue of ~INR 3,000 cr. This acquisition is in line with the infrastructure yield strategy to generate regular distributions for investors by acquiring quality operating infrastructure assets with strong cash flows and unlocking value through active asset management.

Sreekumar Chatra, Managing Director - Infrastructure Yield Strategy, Edelweiss Alternatives, said, “This acquisition is a significant milestone for our business. These assets have a proven track record of revenues & operations, which are geographically dispersed and have long residual life. With our strong asset management and operating capabilities, we are confident of creating further value in the portfolio, and scale it up further.”

Subahoo Chordia, Head – Real Assets Strategy, Edelweiss Alternatives, said, “Our Real Assets Strategy has witnessed strong interest from across investor segments like global pension funds, domestic institutions, UHNIs, family offices and corporates, indicating preference of LPs to invest with managers having a strong management with decades of industry experience, on-ground presence of operating team, sound governance framework and a performance track record in the strategy. With our strong platform capabilities, we will continue to offer bespoke capital solutions for asset monetization and recycling of capital for Infrastructure developers. With this acquisition, we will have a high-quality diversified infrastructure portfolio of 26 assets across 13 states, making us a leading infrastructure investor in India.”

About Edelweiss Alternatives

Edelweiss Alternatives is one of the largest Alternatives platforms in India with an AUM of ~USD 6.3 bn (over INR 52,100 cr) as of December 2023. A Pioneer Across Private Credit (which includes Performing Corporate Credit, Special Situations, Real Estate Credit and Core Credit) & Real Assets (which includes Infrastructure Yield , Perpetual Capital – InvIT, Rental Yield and Climate Fund) with proven track record offering diversified array of investment solutions to clients. It focuses on providing high quality credit and yield opportunities to global and domestic investors such as pension funds, insurance companies, large family offices and ultra-high net-worth individuals, across Private Credit and Real Asset Strategies.

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