



IIFCL Reports Financial Results of FY 2022-23

Records y-o-y growth of 109.16 % in profits

New Delhi, May 15, 2023: Continuing with its trend of all-round growth, India Infrastructure Finance Company Limited (IIFCL) has announced its all-time high financial performance with impressive Standalone Sanctions and Disbursements at Rs. 29,171 Crore and Rs. 13,826 Crore respectively, during the financial year 2022-23. The Cumulative Sanctions and Disbursements stood at Rs. 2,13,378 Crore and Rs. 1,05,647 Crore as of March 31, 2023.

Strengthened Loan Portfolio

The company recorded Y-o-Y growth of 7.42 % in its Standalone Portfolio to Rs. 42,271 Crore in FY 2022-23 from Rs. 39,352 Crore in FY 2021-22.

Increased Profitability and Net worth

IIFCL's Standalone Profit after Tax (PAT) grew by 109.16 % over the previous year to Rs. 1,076 Crore in the FY 2022-23 (up from Rs. 514 Crore in FY 2021-22), furthering the company's turnaround performance that began three years back. The company's net worth grew to Rs. 12,878 Crore in FY 2022-23, up from Rs. 11,737 Crore in FY 2021-22.

Improvement in Asset Quality and Recovery

As of March 31, 2023, IIFCL has been able to improve its asset quality and a significant decrease in Net NPA to 1.41% (down from 3.44% the previous year) and Gross NPA to 4.76% (down from 9.23% the previous year). The Provision Coverage Ratio grew to 70.48% in FY 2022-23 from 62.75% in the previous year, enhancing the company's balance sheet's stability.

The proportion of IIFCL's infrastructure financing assets rated 'A' and above was at ~72% as of March 31, 2023 (up from ~64% as of March 31, 2022), indicating the company's improved quality asset profile. The company's aggressive recovery strategy resulted in the highest-ever recovery of around Rs. 1,349 Crore during FY 2022-23, compared to Rs. 780 Crore in the previous year.

IIFCL's Growth into Bonds and InvITs

Under the strategic course of action to improve IIFCL's asset quality and boost the availability of longer-tenor debt finance for infrastructure projects, IIFCL ventured into investment in infrastructure Bonds in FY 2021-22 with Rs. 975 Crore in project Bonds and Rs. 325 Crore in Bonds issued by a renewable energy InvIT. The company recorded a substantial increase in the investments made in Bonds and InvITs of Rs. 6,200 Crore and Rs. 6,800 Crore respectively, aggregating to Rs. 13,000 Crore as on March 31, 2023.

Snapshot of IIFCL's Performance

Figures in Rs. Crore

Particulars	FY20	FY21	FY22	FY23
Sanctions	9,337	20,892	25,120	29,171
Disbursements	6,015	9,460	10,445	13,826
Profit After Tax (PAT)	51	285	514	1,076
Net NPA Ratio	9.75%	5.39%	3.44%	1.41%
Provision Coverage Ratio	50.51%	61.24%	62.75%	70.48%
Total Assets	52,147	55,525	56,964	59,485
Loan O/S	33,627	36,689	39,352	42,271

About IIFCL

IIFCL is the only government-owned financial institution that caters to all infrastructure sub-sectors through its various products, viz, Direct Lending, Takeout Finance, Credit Enhancement, InvITs, Infrastructure Bonds and Refinances to Banks along with other eligible financial institutions for their loans to infrastructure projects. IIFCL also provides inputs and policy support in infrastructure financing space to the Government through various forums.

Subhasis Dhal

General Manager, Corporate Communications