



## **IIFCL Hosts Stakeholder Meet in Mumbai**

*IIFCL hosts Stakeholder Meeting in Mumbai, industry leaders discuss collaborative ways to achieve a conducive environment for Infrastructure Sector*

**Mumbai, June 21, 2023:** India Infrastructure Finance Company Limited (IIFCL), a Government of India Enterprise that provides financial assistance to all sub-sectors of the Infrastructure Sector in India, organized a Stakeholder Meet on June 21, 2023 in Mumbai. The event, hosted by IIFCL Managing Director, Mr. P. R. Jaishankar and Deputy Managing Director, Mr. Pawan K. Kumar saw strong participation of experts, practitioners, developers, and other distinguished experts and officials from the infrastructure and finance sectors.

The meeting offered a platform to industry stakeholders, decision makers and government officials to share their learnings and success stories, and also highlighted the sector's long impending challenges with policy makers. The participants discussed various strategies to enable stakeholders to collaborate with a focus on developing sustainable solutions and creating a conducive environment for infrastructure growth. The latest Stakeholder Meeting follows the success of a series of such meetings held by IIFCL in Hyderabad and Chennai last month, as the company aims to expand its footprints across newer regions, sectors and clients in the infrastructure space.

The event shed light on the achievements and initiatives of IIFCL and its emergence as a preferred innovative infrastructure financier. The company has witnessed a turnaround over the past three years, having posted a 109% increase in Profit After Tax to Rs 1076 Crore in FY23, and consecutively declining NPA numbers with Net NPAs and Gross NPAs to 1.41% and 4.76%, respectively, down from around 10% and 20% in FY20. Further, the company has been posting record sanctions and disbursements for three years in a row. The company's intent to be in sync with market conditions can be seen with initiatives such as Online Project Monitoring System (a first of its kind initiative in the history of Infrastructure Sector in India), Loan Tracking System and Online Vendor Bill & Payment Solution to reduce Turn-Around Time (TAT).

In Maharashtra, IIFCL has funded more than 100 infrastructure projects with a total project outlay of Rs. 2,24,786 Cr. Some of the key projects include Mumbai

International Airport Pvt. Ltd., ReNew Wind Energy (Shivpur) Pvt. Ltd., Pune Solapur Expressways Pvt. Ltd., Maharashtra Eastern Grid Power Transmission Co. Ltd., Dighi Port Ltd., Housing Development & Infrastructure Limited (HDIL), RattanIndia Power Limited, and GR Bamni Highway Private Limited (GRBHPL). IIFCL looks forward to financing more such projects in the future and further increase its contribution to shaping the infrastructure sector of India.

### **About IIFCL**

IIFCL is the only government-owned financial institution that caters to all infrastructure sub-sectors through Direct Financial Assistance to Infrastructure Projects, covering schemes like Direct Lending, Takeout Finance, Credit Enhancement, Infrastructure Investment Trusts and Investment in Bonds, as well as through Refinance to Banks and Financial Institutions. Till 20<sup>th</sup> June 2023, the Company has cumulatively sanctioned Rs 2.17 Lakh Crore and disbursed Rs 1.08 Lakh Crore. IIFCL has also been active in providing inputs and policy support in infrastructure financing space to the Government through various forums, with an aim to promote and develop world-class infrastructure in India.

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