



# National Bank for Financing Infrastructure and Development

*Building India, Bettering Lives*

Investor Presentation



April 2025

# Content



**Macro Overview**

**About Institution**

**Business & Financials**

**Long Term Strategy**

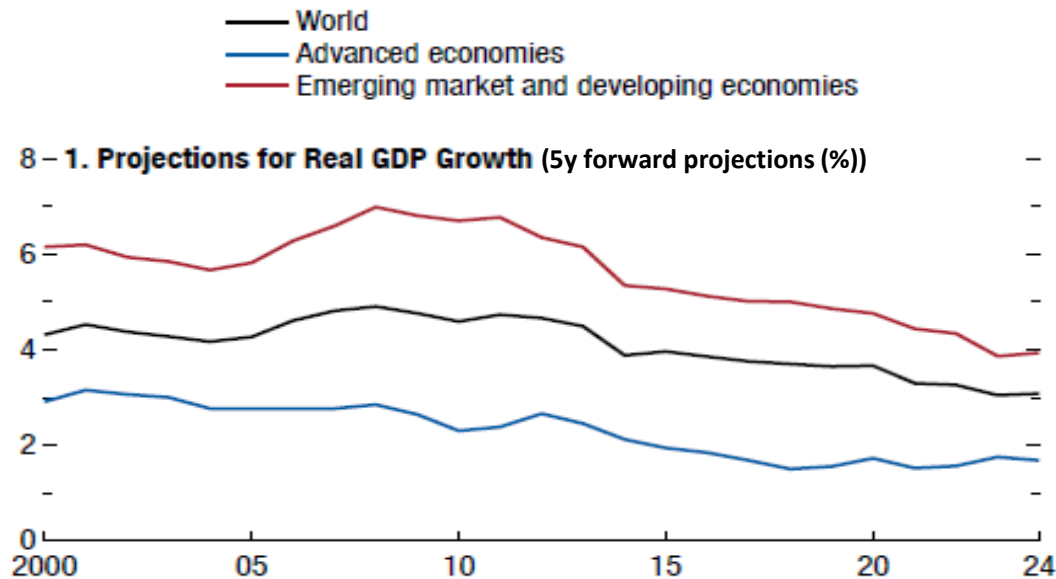




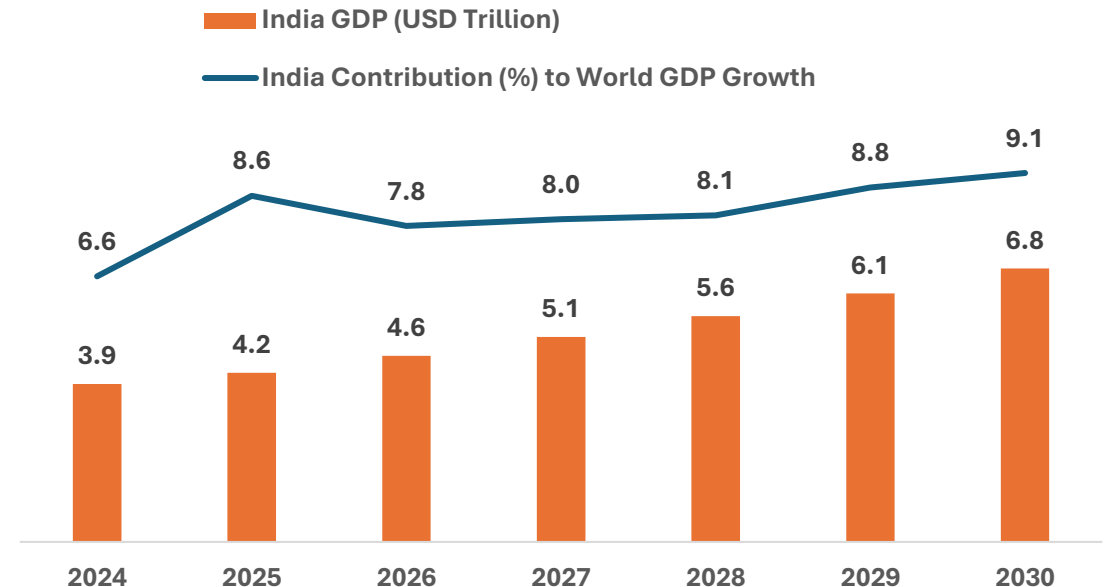
# Indian economy on a high growth trajectory

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## In a slowing global economy<sup>1</sup>...



## India emerges a beacon of growth<sup>2</sup>

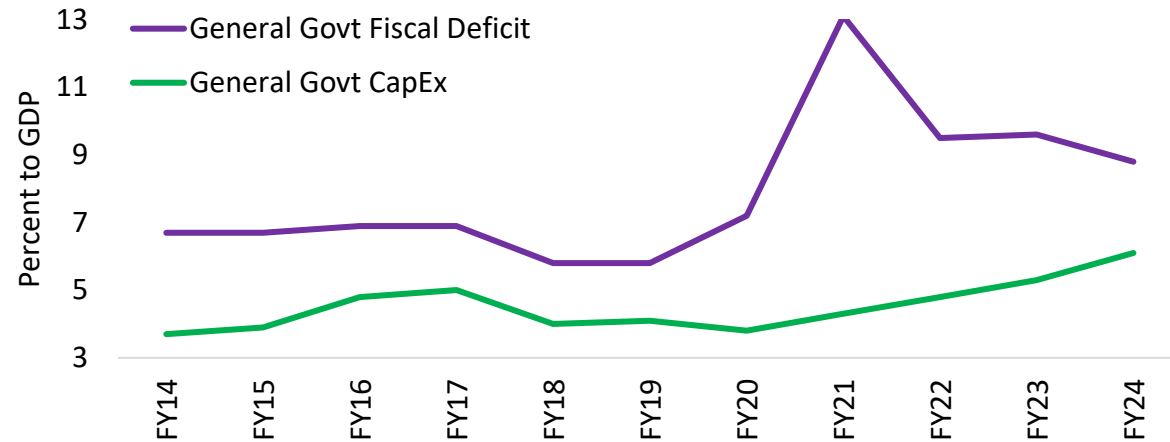


- IMF forecasts India growing strongly at 6-6.5% real rate average for next five years while global growth stutters around 3%
- India to be USD 5 trillion economy by 2027, with share in incremental World GDP rising from 6.6% (in 2024) to 9.1% by 2030
- Youthful Demography, Digital Deepening, Infrastructure building, Urbanization and Governance reforms ushering a change in quality of life
- Financial sector best in shape to contribute to India's sustained growth over coming decades

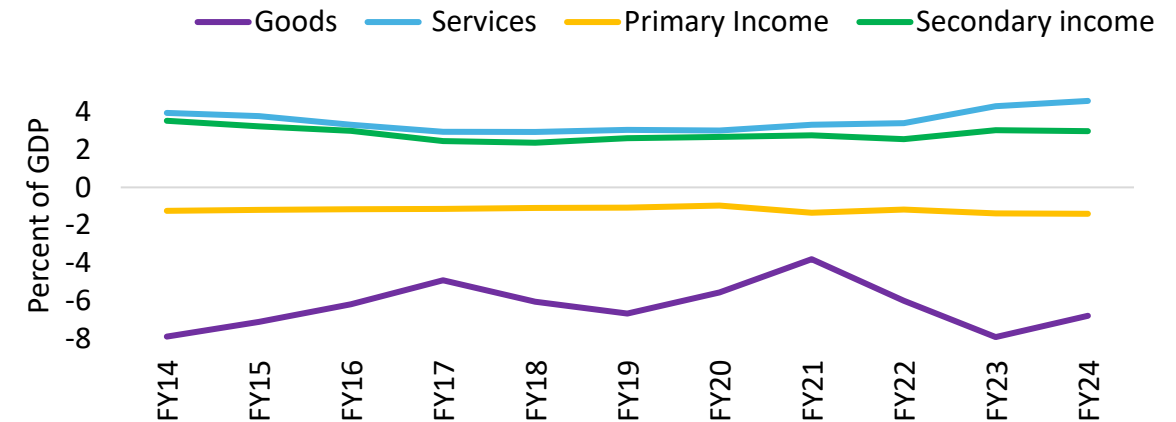
# ..with macro stability making growth sustainable

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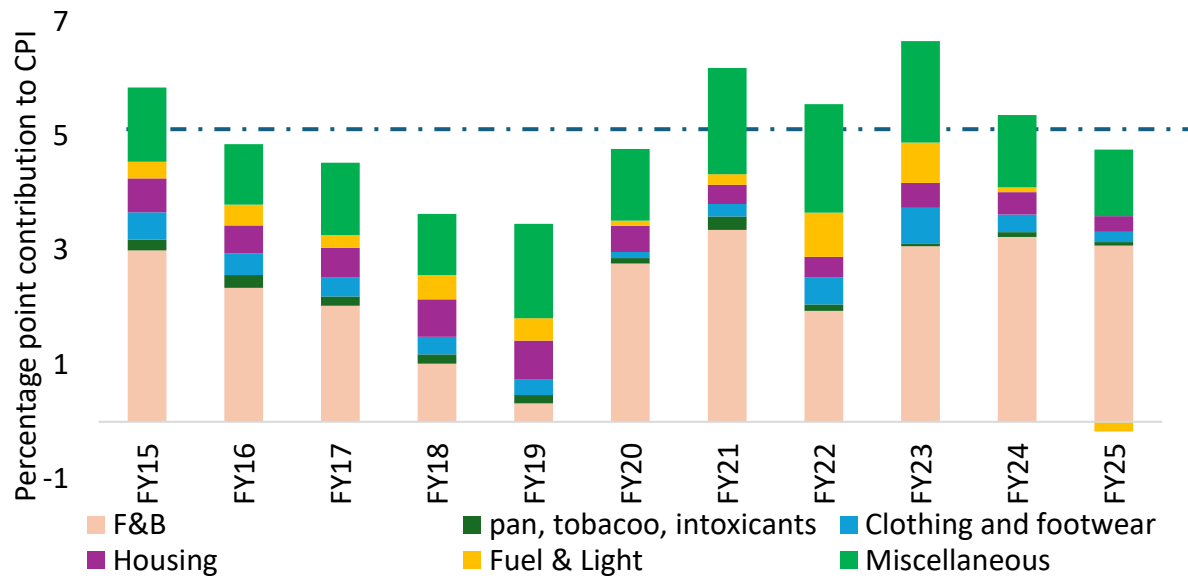
## Government walks a fiscally prudent path



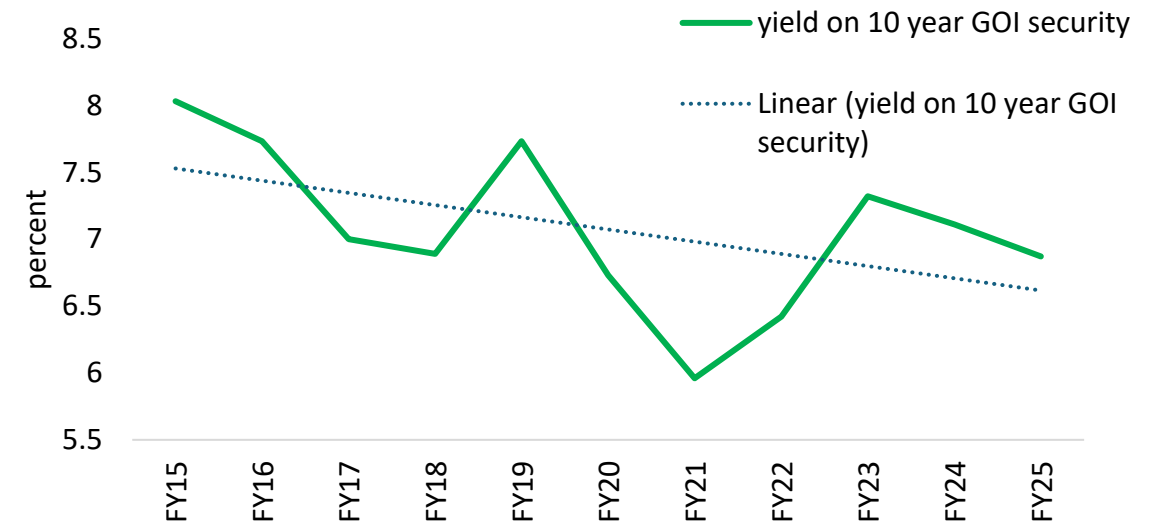
## External stability improves on Services buoyancy



## Inflation stabilizing around target level



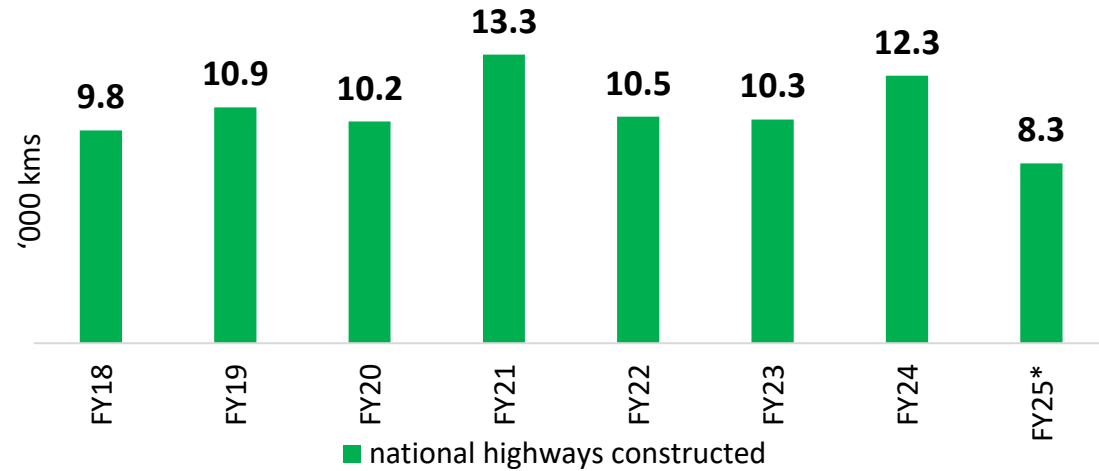
## Macro stability ushering lower cost of capital



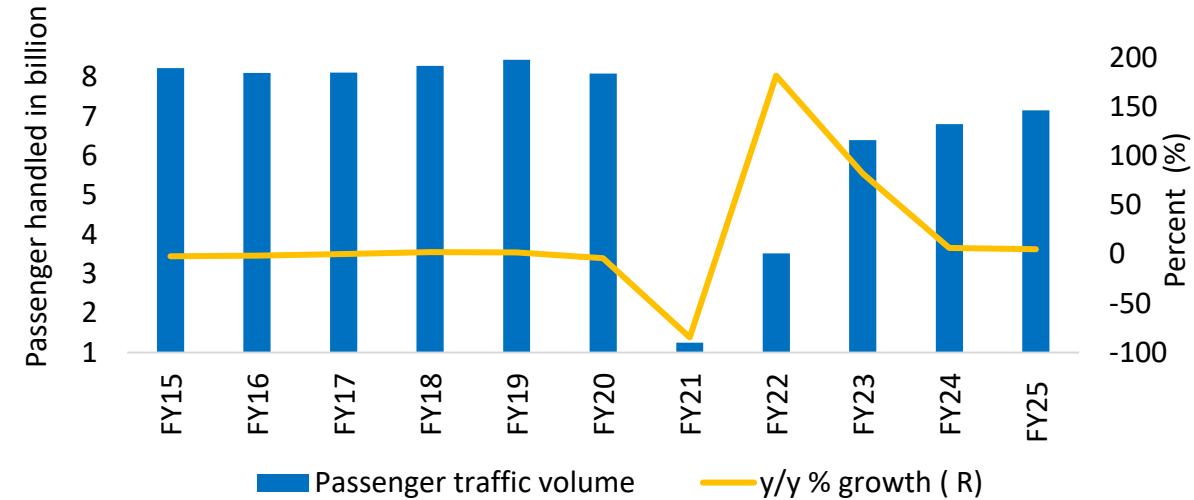
# Growth enabled by fast upgrading Infra in core sectors

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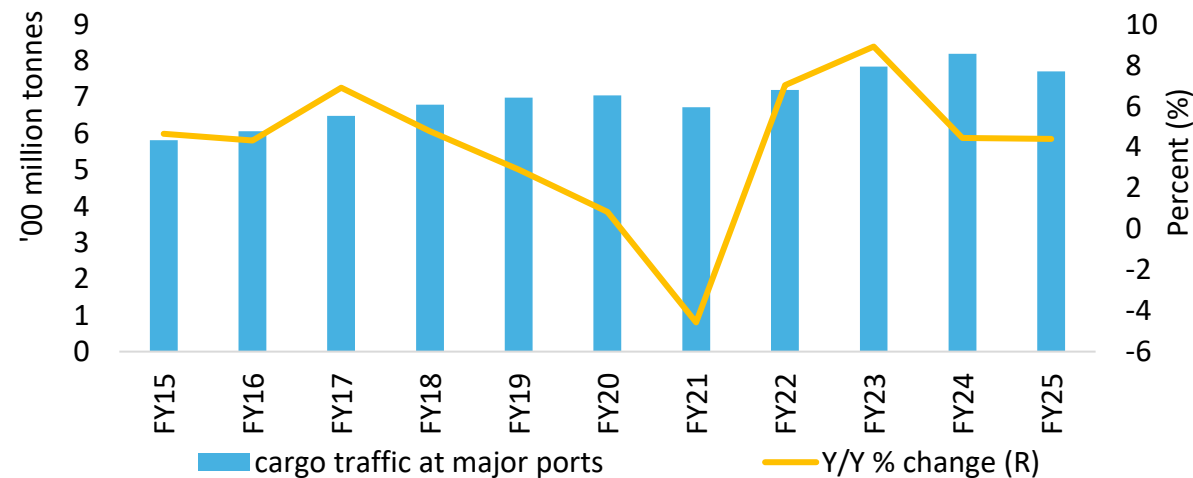
## Roadways



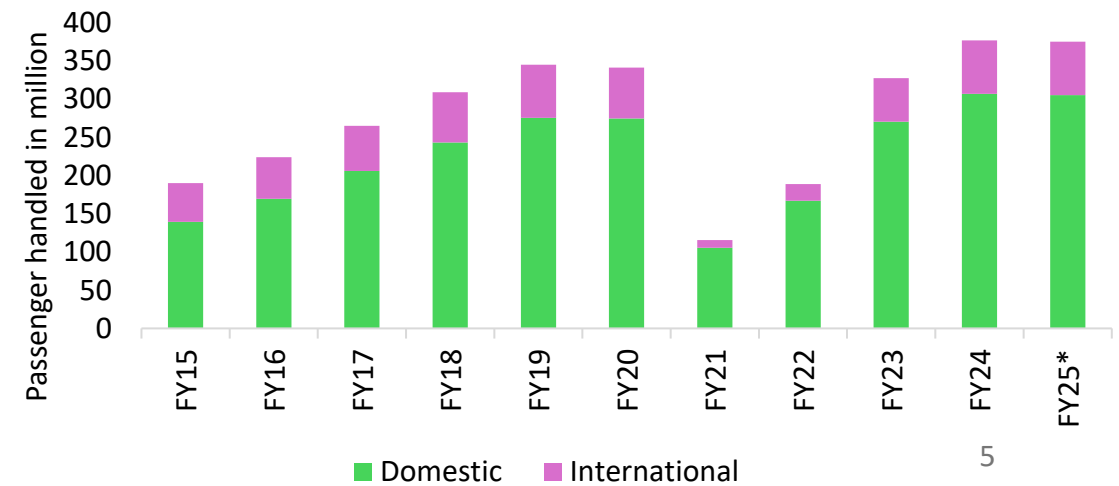
## Railways



## Ports



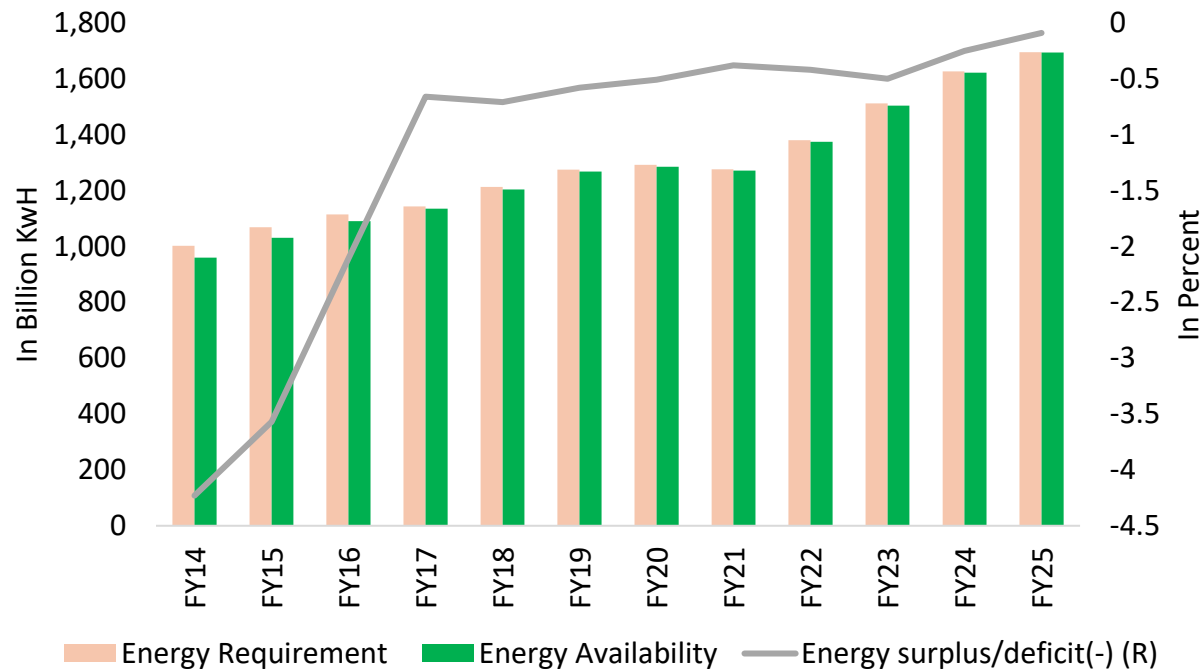
## Aviation



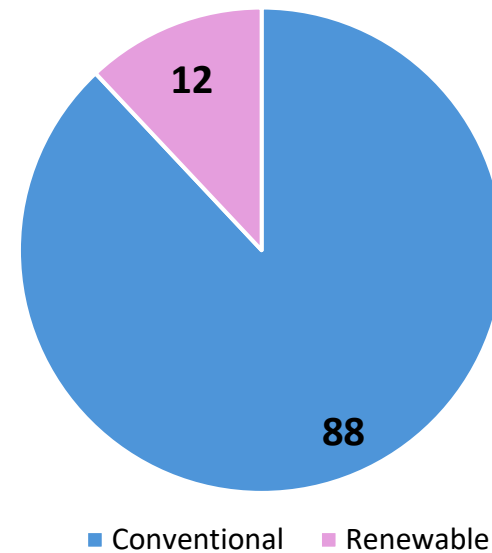
## ...and achieving energy security with rising share of renewables

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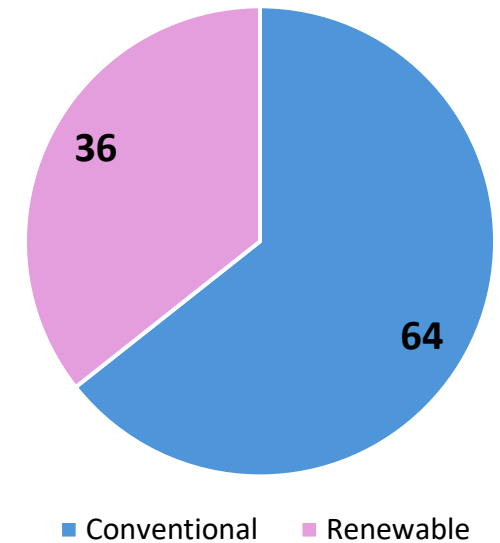
### Energy - Requirement vs Availability in India



### Installed generating capacity in FY15



### Installed generating capacity as of FY25



- Electricity deficit reduces from ~4% in 2010 to nearly zero at present; Peak demand deficit has also declined.
- Electricity requirements and availability have grown at 5.8% CAGR in five-year period of FY19-24
- Renewables account for more than one-third of installed electricity generation capacity vs one-tenth a decade ago. Within Renewables, Solar contributed over half the share (61%) as of FY25, up from 36% in FY19.
- Private sector contributes half (52%) of installed generation capacity, up from 34% a decade ago.

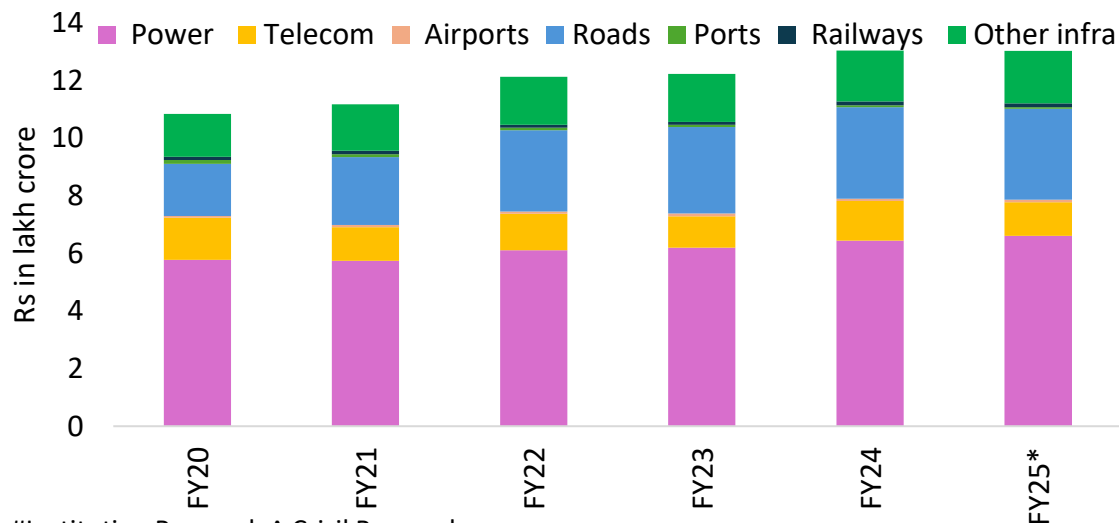
# Institutional reforms make infra emerge a safer asset class

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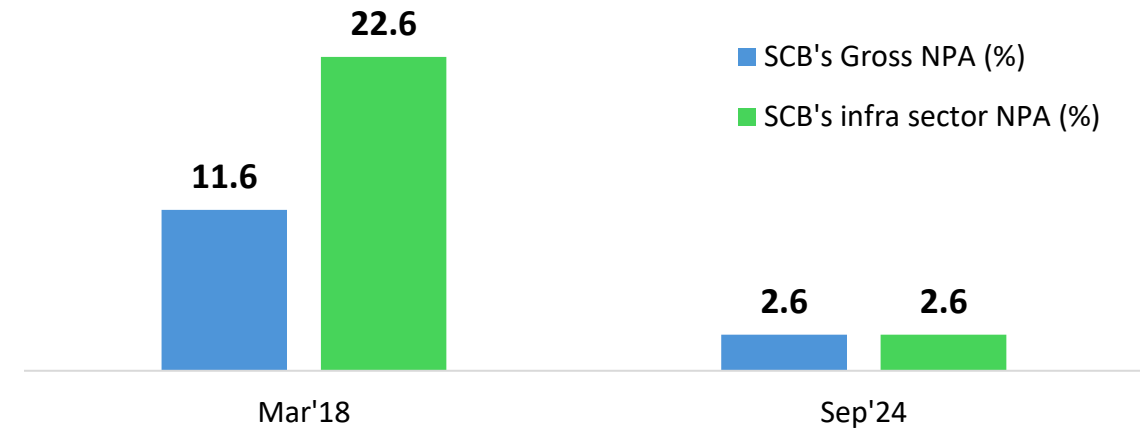
## Supported by institutional reforms



## Leading to revival in SCBs' Credit flow to Infra



## Infrastructure emerges as a safer asset class



## Huge Investments likely, esp. in Green Infra (Rs in Lakh Crore)^

	Total Investments		Green Investments	
	2017-23E	2024-30P	2017-23E	2024-30P
Core Infrastructure	50.4	96.8	NA	NA
W/w				
Roads	18.3	37.3		
Railways	12.4	25.6		
Urban Infra	8.6	18.9		
Other Infra	11.1	15.0		
Energy	15.5	39.1	6.6	30.3
Transport	0.8	7.0	0.6	6.3
Overall Infrastructure	66.7	142.9	7.2	36.6

## Institution: At a Glance

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1

### Specialized Institution

- Set-up through National Bank for Financing Infrastructure and Development Act, 2021 to develop & support infrastructure finance sector
- Accorded All India Financial Institution (AIFI) status by Reserve Bank of India

2

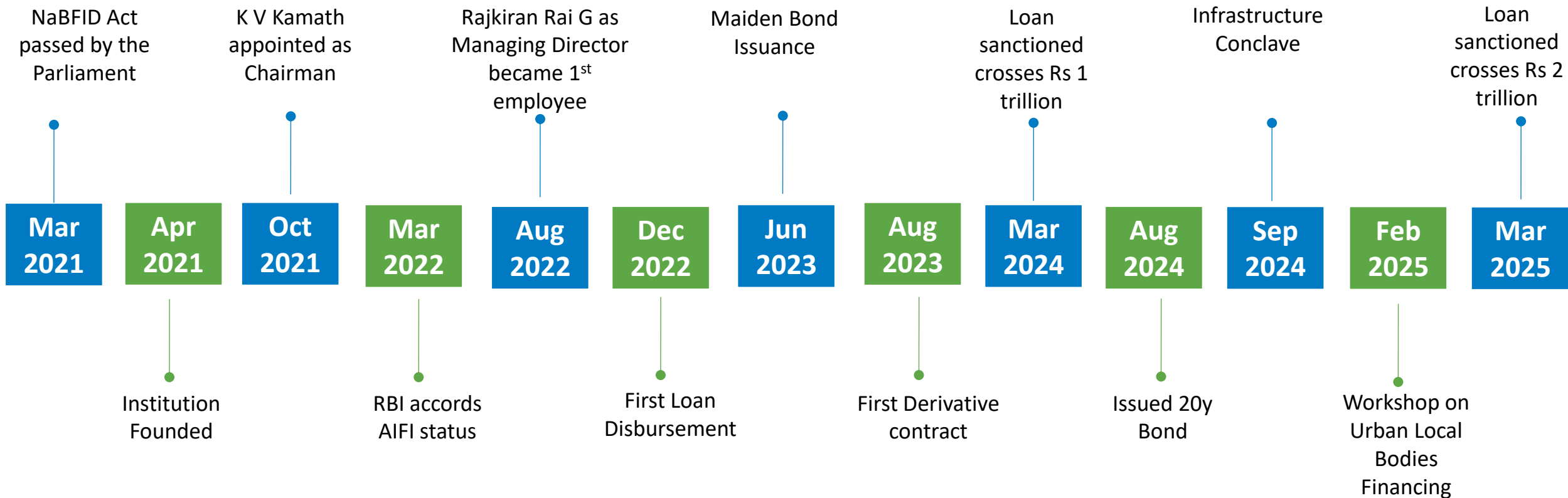
### Government Support

- 100% GOI Ownership with authorized capital of Rs 1 lakh crore
- Paid-up equity of Rs 20,000 crores
- Grant of Rs 5,000 crores for reducing the cost of funds
- Sovereign guarantee for foreign currency liabilities at concessional fee
- Provision to reimburse foreign exchange hedging cost
- Tax exemption provided for initial 10 years.



# The Institution Timeline: Key Milestones

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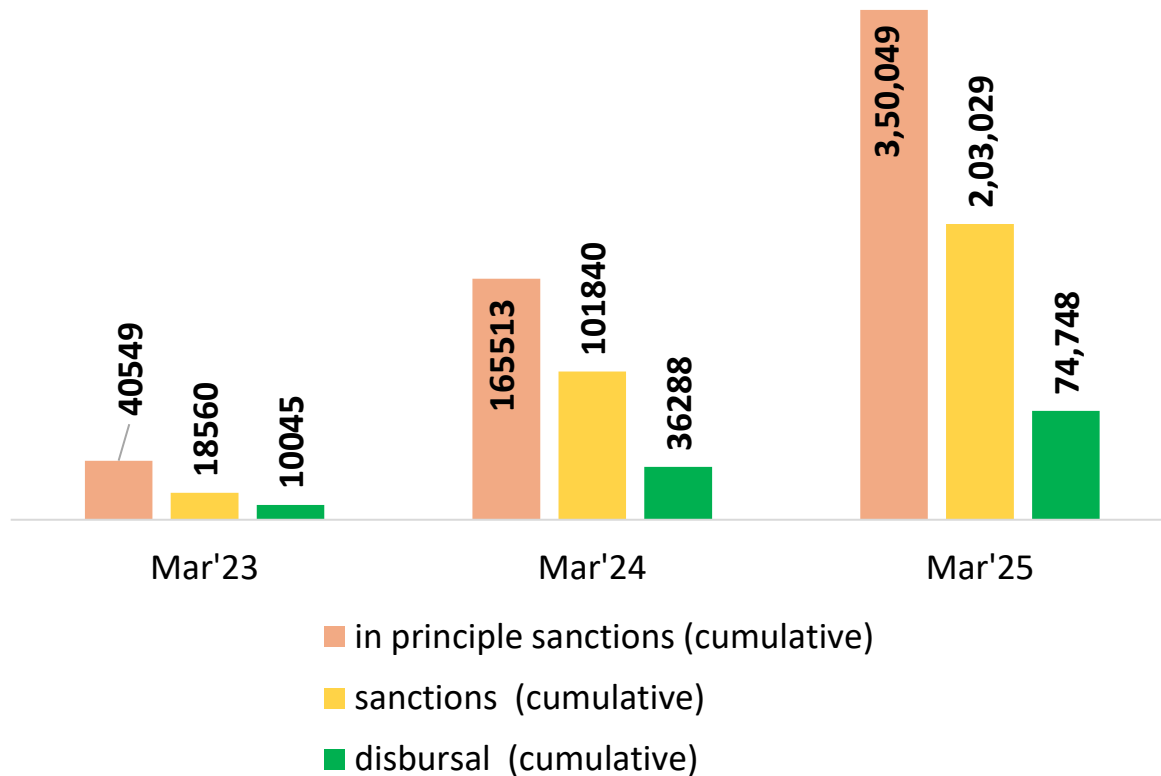
# Well diversified infra loan portfolio with strong pipeline

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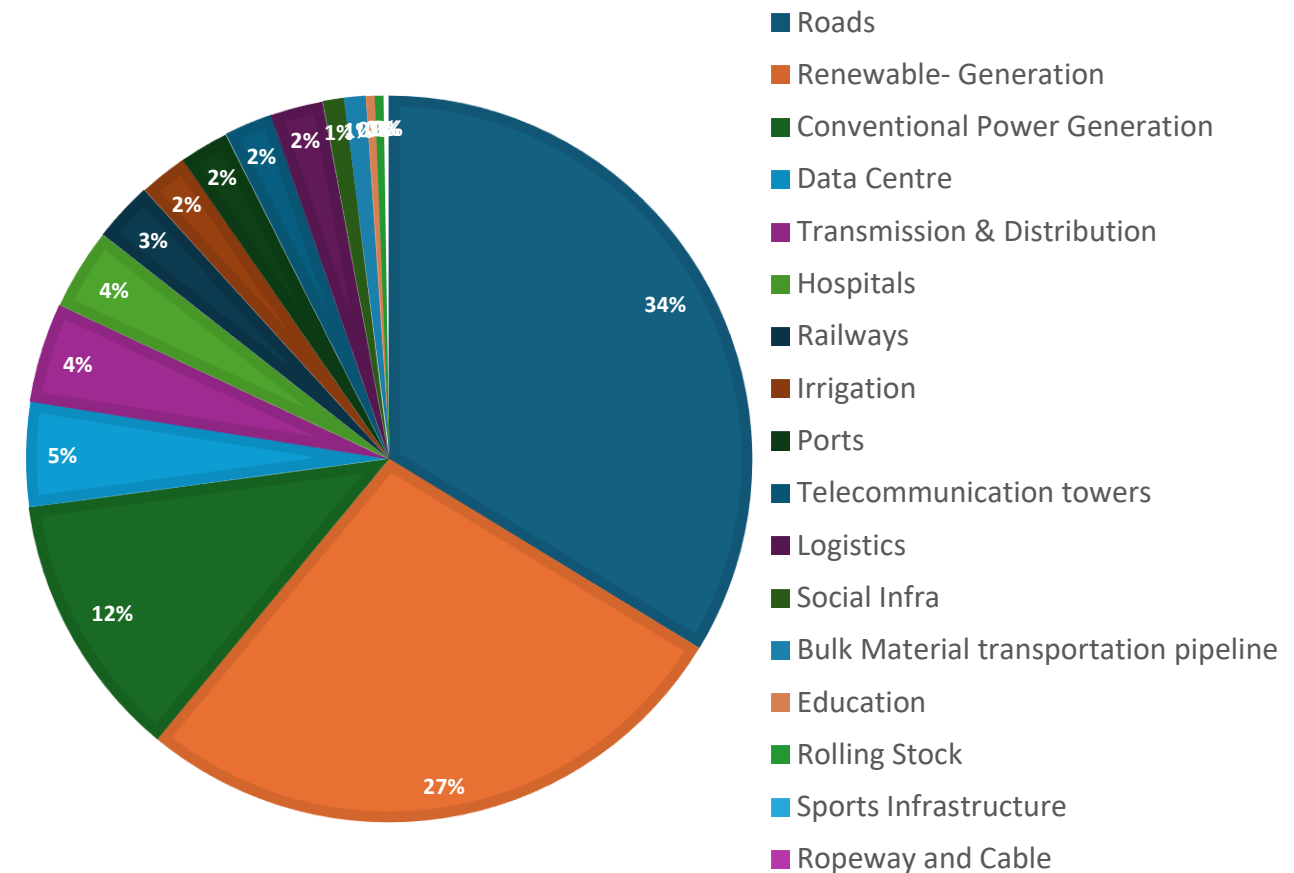
(As on March 31, 2025)

## Strong Loan Pipeline

Rs in crore



## Sectoral Composition of Loan-book (Sanctions)

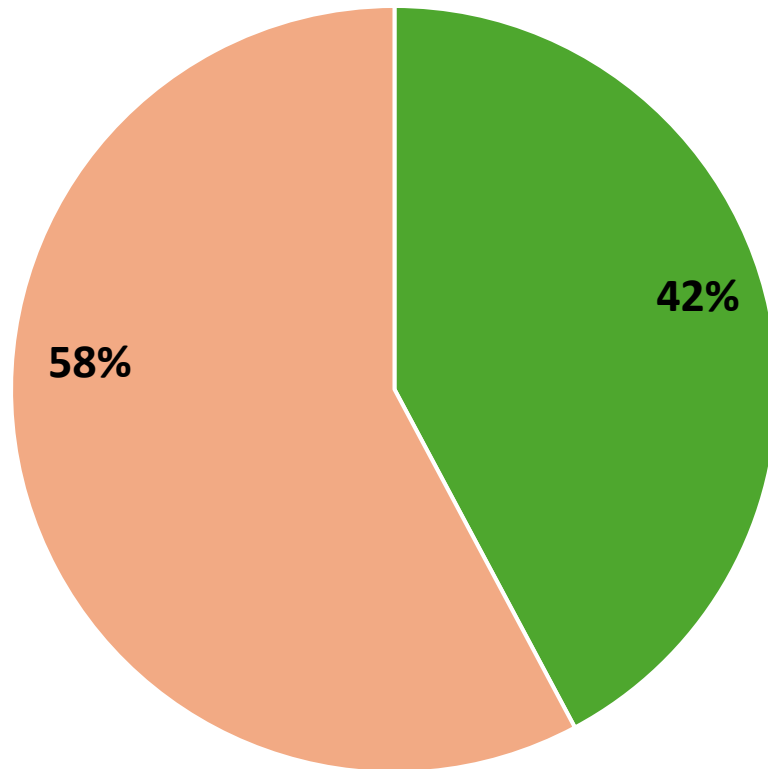


# Achieving a better balance in portfolio composition

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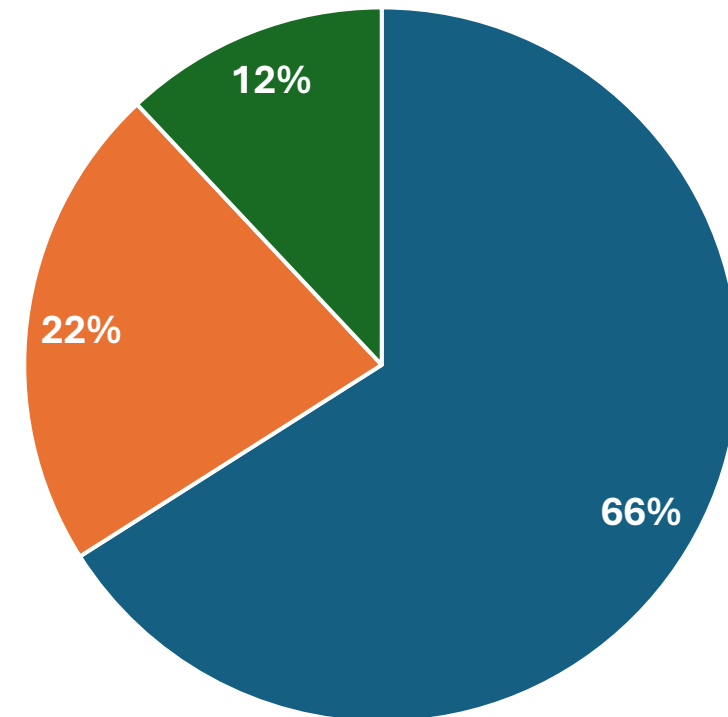
(As on March 31, 2025)

## Greenfield vs Operational (Sanctions)



■ Greenfield ■ Others (Brownfield, Operational & Monetisation)

## External Rating Distribution (Sanctions)



■ AA and above ■ BBB to A ■ Unrated

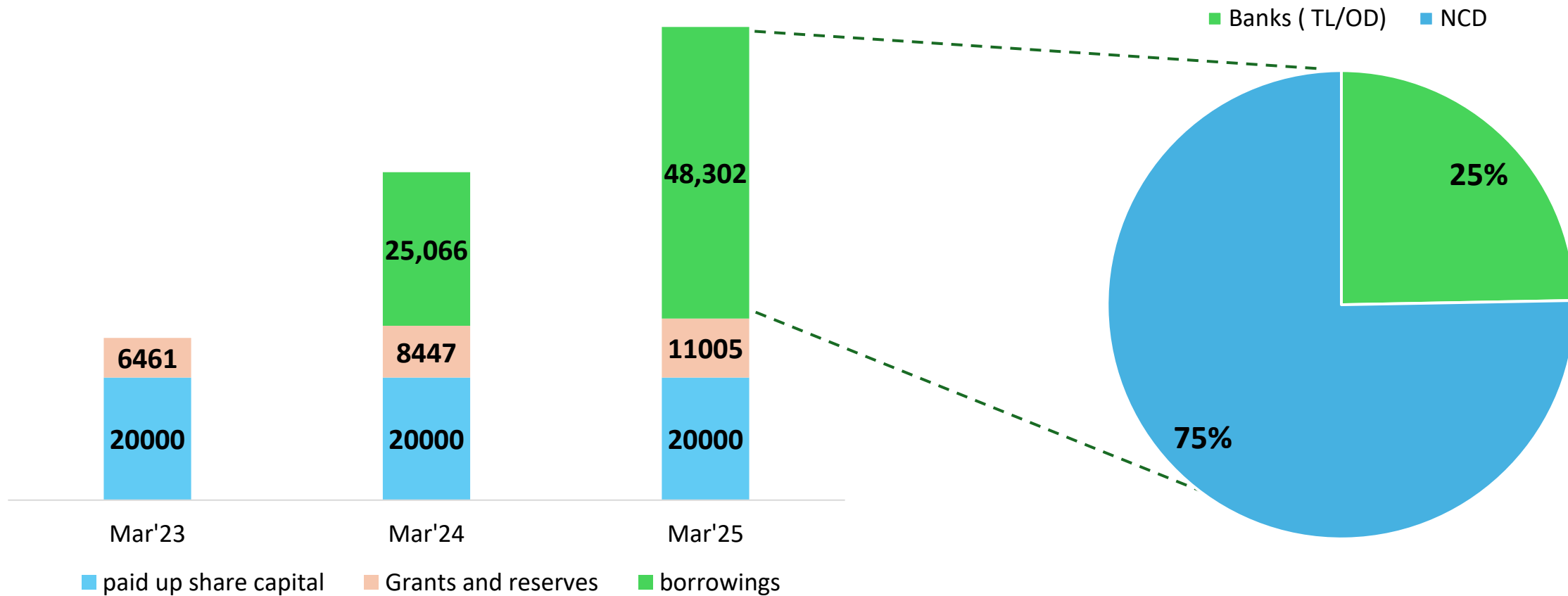
# Bond share rise in resources profile

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(As on March 31, 2025)

Resource mix

Borrowing mix



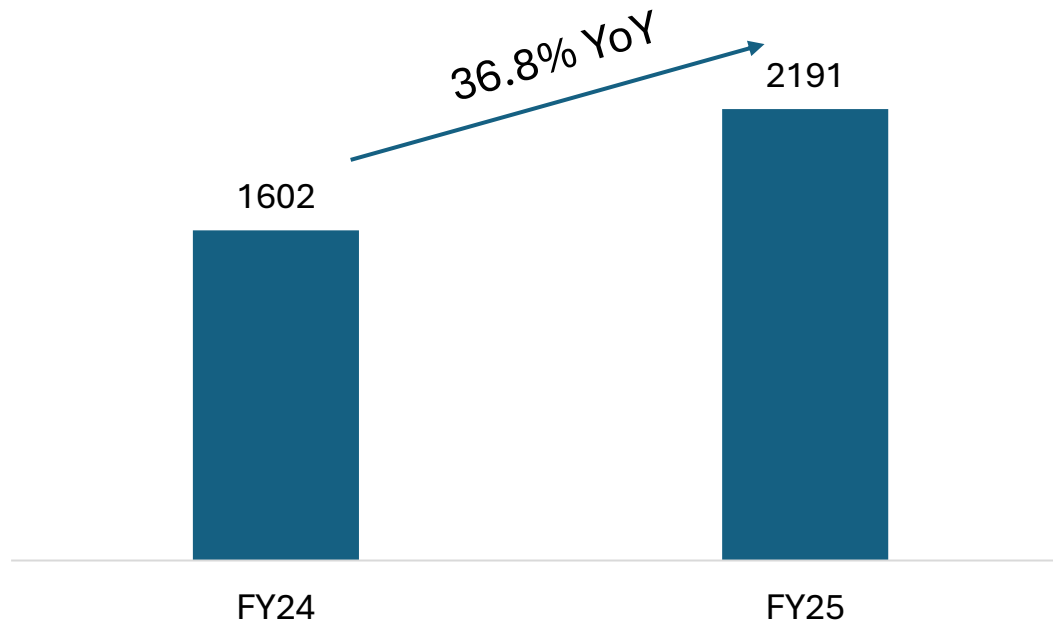
# Profitability buoyed by improved cost efficiency

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Profit after tax (PAT) rose 37% YoY in FY2024-25

...with robust efficiency

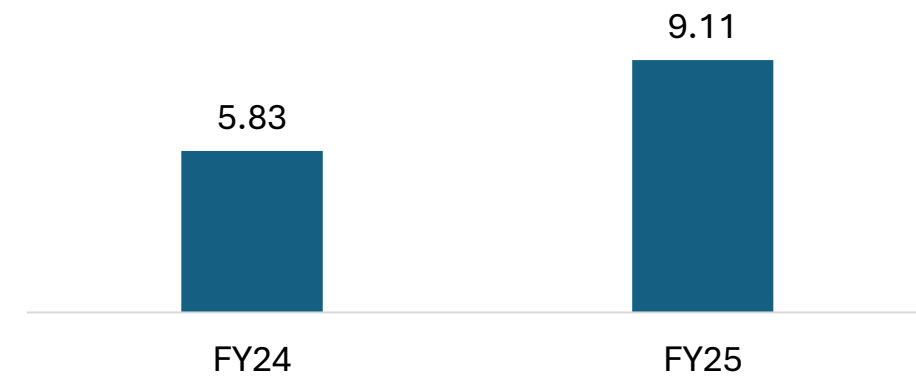
Net Profit (Rs in Crore)



Cost-Income Ratio (%)



Return on Equity (%)





# Sovereign promoted, well-capitalized with Top rating profile

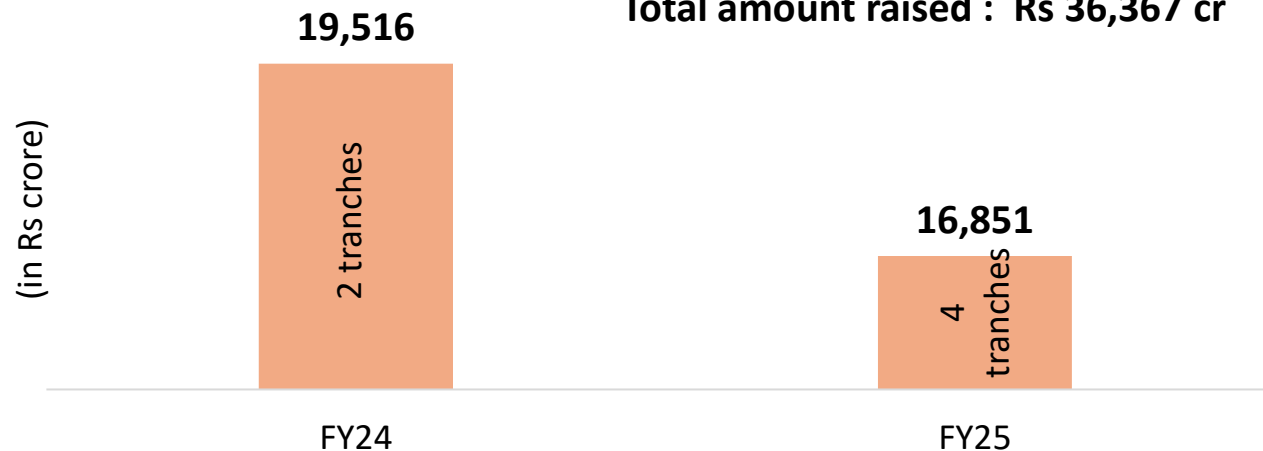
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## Well-capitalized with top-notch rating profile

- ✓ Equity + Reserves (incl. Grant): Rs 31,005 Crore
- ✓ CRAR ratio: 73.9%, against the regulatory minimum of 9%
- ✓ Leverage ratio: 32.6%, against the minimum threshold of 4% as per Basel III regulations

### Bonds raised

Total amount raised : Rs 36,367 cr



## Ratings

AAA

STABLE

CareEdge  
RATINGS

India Ratings  
& Research  
A Fitch Group Company

CRISIL  
An S&P Global Company

ICRA  
A MOODY'S INVESTORS  
SERVICE COMPANY

# Scaling-up Fast to fund India's Infrastructure Gap

1

## Scale-up Fast

Loan book to rise to 0.9% of GDP by FY30

2

## Elongate Loan Tenor

to minimize ALM risks in Infra Funding

3

## Fixed interest rate and longer reset

offering to minimize interest rate risks

4

## Transaction Advisory Services

for developing project pipeline

5

## Sectoral expertise

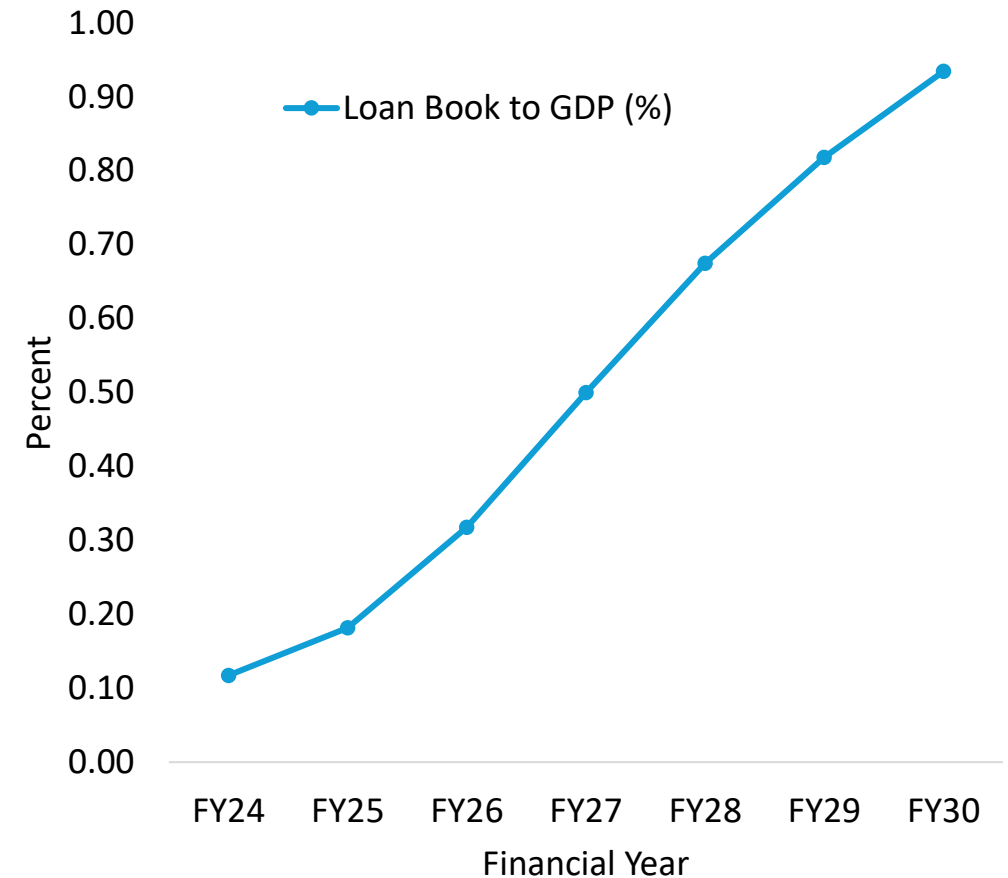
to inform policy-making

6

## Dispute resolution

in Infra sector to expedite project completion

## Institution to be the Largest Infra lender



# Channeling Financial Savings to Infrastructure

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1

**Long tenor, high  
rated issuance**  
to satisfy DII demand

2

**Partial Credit  
Enhancement**  
Diversifying corporate  
issuer base

3

**Monetization of  
operational assets**  
through innovative  
solutions like InvITs

4

**Enhancing Bond  
Liquidity**  
in secondary market for  
corporate debt issuances

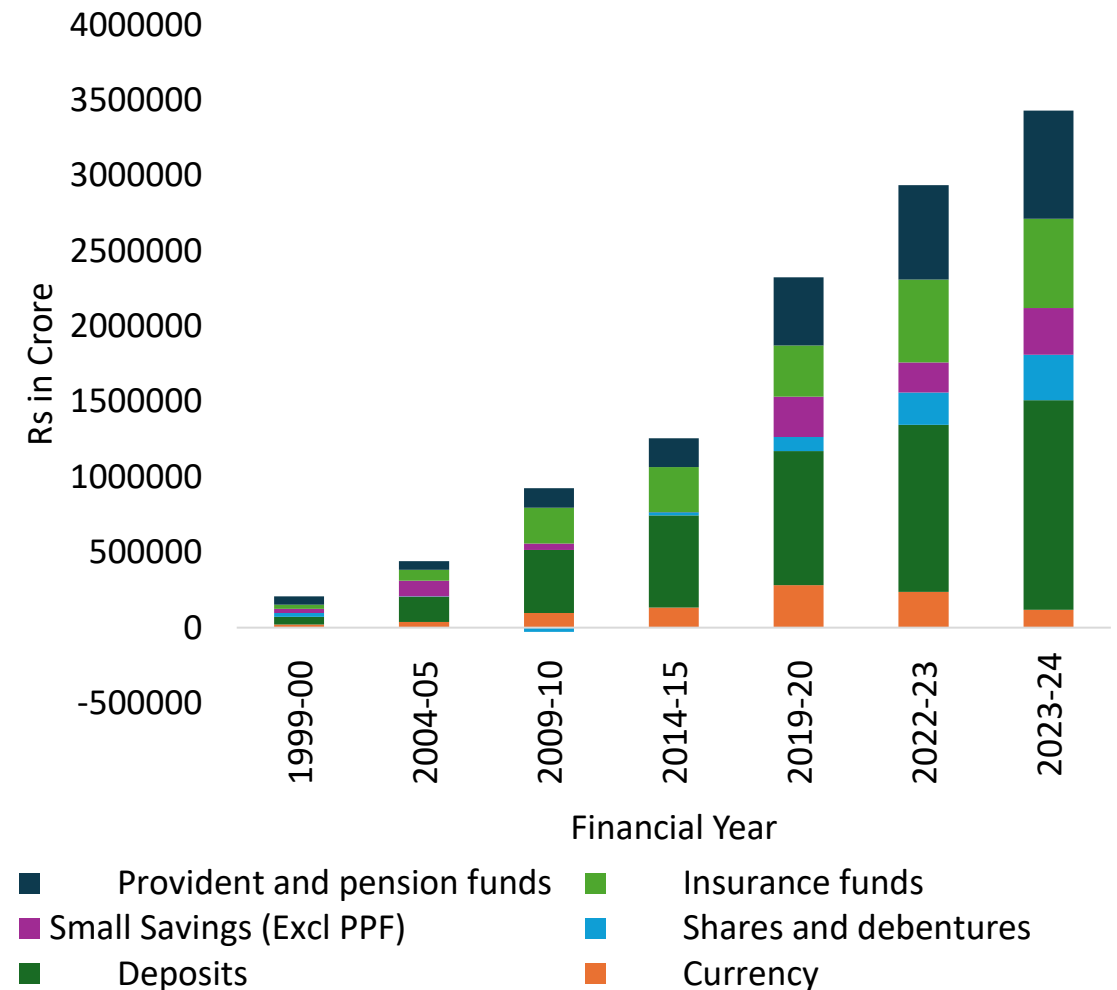
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**Blended Finance  
solutions**  
Channeling green funds  
available globally

6

**Changing Investor  
Perception**  
for Infrastructure as  
preferred asset class

## HHs Savings Shifting to Non-Bank Instruments



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