



9th Annual Conference on

INFRASTRUCTURE FINANCE IN INDIA

Current Requirements & Challenges; Emerging Sources & Solutions

September 10-11, 2018, Mumbai

Organisers:



"Early Bird" discount ends on August 17, 2018

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INFRASTRUCTURE FINANCE

Mission

- The infrastructure finance sector has finally begun to see positive developments which will hopefully help the sector address its long-standing challenges.
- New sources of funding such as pension funds, InvITs, IDFs, the National Infrastructure Investment Fund (NIIF) and New Development Bank (NDB) have emerged. Policymakers and industry stakeholders are working towards addressing the issue of asset quality.
- The non-performing assets (NPAs) still account for 10.41 per cent of the gross advances in December 2017. Nearly one fifth of these are from the infrastructure sectors.
- The revised guidelines of the Reserve Bank of India (RBI) for the Insolvency and Bankruptcy Code are more stringent. Measures such as discontinuation of the existing restructuring schemes and immediate recognition of stress in loan accounts have been introduced. Even though the new terms have met with resistance from banks, the RBI is of the view that this is a more uniform framework and will help in the speedy resolution of stressed assets.
- InvITS moved forward with IRB InvIT and IndiGrid becoming the first ones to be listed on the stock exchanges. However, their performance has been lukewarm with both InvITs trading at a discount. While there is interest on the part of investors, they seem to be adopting a wait-and-watch approach to better understand the risk-return profile of InvITs.
- IDFs have met with success given the sound regulatory framework associated with the product. Most of the issues with IDFs are around the supply side with banks and financial institutions not willing to relinquish operational projects.
- The contribution of the bond market continues to remain limited. Concrete steps need to be taken to deepen the bond market such as enhancing the credit rating of infrastructure projects, relaxing the EPFO norms, and encouraging the issuance of green bonds.
- There is greater interest today from foreign investors. Many of the sovereign wealth funds, private equity funds, multilateral agencies and foreign developers are looking to acquire operational projects and stressed assets.
- Participation from the private sector through the PPP mode also seems to be picking up. More rational policies and models introduced by the government in sectors such as roads, urban metro, housing and mining are expected to encourage private players to increase investments.
- Going forward, trillions of investments are required in infrastructure development over the next 20 years. It is therefore critical to recycle capital as well as introduce long-term funding sources. It is hoped that in the long run, new structures such as InvITs, IDFs, pension funds, NIIF are able to unlock the value in existing assets to get capital for fresh investments.
- **The mission of this conference is to discuss the trends and developments in infrastructure financing, examine the new funding sources, highlight the challenges and discuss the way forward.**

Target Audience

The conference is a must attend event for all infrastructure developers seeking financing and for financiers seeking projects for funding. The conference is targeted at:

- Infrastructure developers
- Infrastructure finance groups in commercial banks
- Private equity firms
- Infrastructure fund managers
- Institutional investors
- Multilateral agencies
- Development agencies
- State financial corporations
- Insurance firms
- Credit rating firms
- Sector consultants
- Legal firms
- Infrastructure project contractors
- Technology providers
- Equipment manufacturers

Previous participants

Acciona Energy, Adani Power, Aditya Birla Finance, Aditya Birla Insurance Brokers, AECOM, Aion Capital, ALMT Legal, Anand Rathil, APIIC, Axis Bank, Axis Private Equity, B S R & Co. LLP, Balmer Lawrie, Barclays Capital, Baring Private Equity, BG Shirke, BMR Advisors, BMT Consultants (India), BMT, Brescon Corporate Advisors, CARE Ratings, CESC, Chennai Metro Rail, Cipher Capital, Clasis Law, Credit Analysis & Research, Crew Infrastructure, CRISIL, Dave & Girish & Co., DBM Geotechnics, DBS Bank, DEG Invest, Desai & Dewanji, Dhir & Dhir Associates, DSK Legal, DSP Financial, Duet India, Edelweiss, ELP, Emkay Global, Essar Projects, Essel Mining, EY, Fortum India, Fox Mandal & Associates, Frischmann Prabhu, GAIL, Gammon, GE Capital, Gokal Group, Goldman Sachs, Green Infra, HCC, Hero Future Energies, Hochtief Concessions, HPCL, HSA Associates, IARC, ICICI Bank, IDBI, IDFC Alternatives, IDFC Infrastructure Finance, IFCI, IL&FS Energy Development, IL&FS Maritime Infrastructure Company, IL&FS Renewable Energy, IL&FS Transportation Networks, IL&FS Trust, IL&FS Urban Infrastructure Managers, India Infradebt, India Infrastructure Finance Company, India Ratings & Research, IndusInd Bank, Invest Group, Infrastructure Advisors Private, IRB, IREP Credit Capital, J Sagar & Associates, Jaipur Metro Rail, Jindal Power, JMC Projects, JSW, Karalkal Port, KRW, Khaitan & Co., Khaitan Sud & Partners, Kotak Mahindra Life Insurance Company, KPMG, L&T IDPL, L&T Infra Finance, Link Legal, Little & Co, Louis Berger, Luthra & Luthra Law Offices, Marsh, McKinsey&Company, MEP Infra, Mumbai Metro One Depot, National Bank for Agriculture and Rural Development (Nabard), NVNL, Pashchima Projects, PE Consulting, Petronet LNG, PFC, Phoenix Legal, Progressive Constructions, Reliance Capital, Relligare Capital Markets, RMG Alloy Steel Ltd., Rolls Royce, Safire Capital Advisors, Samsung, SBI Bank, SBI Capital Markets, Scomi, Shapoorji, Shardul Amarchand Mangaldas & Co., Shree Vaishnav Wire & Rod Pvt. Ltd., Simplex Infrastructures, SKS Ispat & Power Ltd., Societe Generale, Standard Chartered Private Equity Advisory (India) Private Ltd, State Bank of Bikaner & Jaipur, Sterlite Ports, Sun Capital Advisory Services, Sun Capital, Talwar Associates, Tata Realty, TCE, TD Bank, Toyo Engineering, TRIL Roads Pvt. Ltd., Trilegal, UBS, Universal Crescent, UTI Capital, VA Tech Wabag, Vedanta, Vinci Concessions, Visa Steel, Vishwaraj Infrastructure, Wadia Gandhi, Welspun Group, Wipro, YES Bank, ZR Renewable Energy, etc.

AGENDA/STRUCTURE

TRENDS AND OUTLOOK

- ❖ What have been the key trends in infrastructure financing in the past 15-18 months?
- ❖ What are the funding options for infrastructure projects? What are the new initiatives?
- ❖ What are the key areas of concerns? What is the investment outlook?

INFRASTRUCTURE DEBT FUNDS: EXPERIENCE AND THE WAY FORWARD

- ❖ What has been the experience with IDFs?
- ❖ What have been the key hurdles and concerns?
- ❖ What is the way forward and outlook?

STRESSED ASSETS RESOLUTION

- ❖ What is the current status of stressed assets resolution?
- ❖ What is the perspective of lenders and developers?
- ❖ How has the insolvency and bankruptcy code helped?

FUTURE ROLE OF COMMERCIAL BANKS

- ❖ What is the current stance of banks on lending to the infrastructure sector?
- ❖ How is the role of commercial banks expected to change given the high levels of NPAs?
- ❖ Is consolidation in the banking sector the way forward?

REVIVAL OF PPPS

- ❖ What are the biggest challenges being faced under the PPP model?
- ❖ What role is it expected to play in the future investment mix?
- ❖ What are the key steps required from the government for reviving PPPs?

UPDATE ON NEW INITIATIVES: NIIF, NDB, AIIB, ETC.

- ❖ What are the new funding sources for infrastructure projects?
- ❖ What are the expectations from these initiatives/sources?
- ❖ What are the key issues and challenges? What is the outlook?

FOCUS ON LONG-TERM INVESTORS: INSURANCE FUNDS, PENSION FUNDS AND SOVEREIGN WEALTH FUNDS

- ❖ What is the current stance of long-term investors on funding infrastructure projects?
- ❖ What are the key issues and challenges?
- ❖ What are the key areas of opportunity?

INFRASTRUCTURE INVESTMENT TRUSTS (INVITS): EXPERIENCE AND THE WAY FORWARD

- ❖ What has been the experience with InvITs?
- ❖ What has been the investor appetite for these structures?
- ❖ What are the key areas of concern?
- ❖ What role are InvITs expected to play going forward?

PERSPECTIVE OF PRIVATE EQUITY PLAYERS

- ❖ What is the current stance of PE players on the infrastructure sectors?
- ❖ How have their strategies changed in the past couple of years?
- ❖ What are the expected returns? What are the key risks?

STEPS FOR DEEPENING THE BOND MARKET

- ❖ What is the role of bond financing in meeting the investment needs?
- ❖ What has been the experience with credit enhancement? How has it impacted bond ratings?
- ❖ What is the investor appetite for masala bonds and green bonds?
- ❖ What are the key challenges?

ROLE OF PUBLIC FINANCING INSTITUTIONS

- ❖ What role are PFIs playing in the current scenario?
- ❖ What are their terms and structures?
- ❖ What are their debt targets for the next couple of years?
- ❖ What are the key issues and challenges?

ROLE OF NBFC-IFCs

- ❖ Are more NBFC-IFCs needed?
- ❖ Going forward, what role are the NBFC-IFCs expected to play in financing infrastructure projects?
- ❖ What are the key issues and challenges?

FOCUS ON MULTILATERAL AND BILATERAL FUNDING

- ❖ What is the perspective of multilateral agencies on the current investment climate for infrastructure in India?
- ❖ Has the fund flow from multilateral agencies increased in the past few years?
- ❖ What are the key issues and challenges faced by them?

Organisers

The conference is being organised by **India Infrastructure Publishing**, the leading provider of information on the infrastructure sectors through magazines, newsletters, reports and conferences. It publishes *Indian Infrastructure* (a magazine devoted to infrastructure policy and finance), as well **Power Line**, **Renewable Watch**, **Smart Utilities**, **Gujarat Infrastructure** and **tele.net** magazines. The group also publishes a series of reports on infrastructure sectors such as power, oil and gas, renewable energy, ports and shipping, roads and bridges, railways, telecommunications, aviation, and water.

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Registration Form

I would like to register for the conference. I am enclosing Rs _____ vide cheque/demand draft no. _____ drawn on _____ dated _____ in favour of **India Infrastructure Publishing Pvt. Ltd.** payable at New Delhi.

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Registration Fee

Delegates	Fee till August 17, 2018				Fee post August 17, 2018			
	INR	GST @ 18%	Total INR	Total USD	INR	GST @ 18%	Total INR	Total USD
One delegate	24,000	4,320	28,320	472	30,000	5,400	35,400	590
Two delegates	40,000	7,200	47,200	785	50,000	9,000	59,000	984
Three delegates	56,000	10,080	66,080	1,101	70,000	12,600	82,600	1,377
Four delegates	72,000	12,960	84,960	1,416	90,000	16,200	106,200	1,770

- There is also a 20 per cent "early bird" discount for those registering before August 17, 2018.
- Registration will be confirmed on receipt of the payment.
- To register online, please log on to <http://indiainfrastructure.com/conf.html>

Payment Policy:

- Full payment must be received prior to the conference.
- Conference fee includes lunch, tea/coffee and conference material.
- Payments for "early bird" registrations should come in before the last date of discount. Discount offers cannot be combined with any other offer.
- Conference fees cannot be substituted for any other product or service being extended by India Infrastructure Publishing Pvt. Ltd.

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