

## Press Release

October 26, 2017 | New Delhi

### **CRISIL launches India's first infrastructure investability index**

CRISIL Infracvex scores show transmission, roads most attractive sectors for investment

CRISIL today launched the **CRISIL Infracvex**, India's first investability index that tracks, measures and assesses the development, maturity and investment attractiveness of infrastructure sectors, along with the **CRISIL Infrastructure Yearbook 2017**, a first-of-its-kind annual publication.

For years now, the government has been doing the heavy lifting in terms of infrastructure investments. However, having only the public investment cylinder firing is not good enough. Accelerating private sector investments is an essential complementarity, and the other cylinder that needs to fire.

The CRISIL Infrastructure Yearbook 2017 underlines this aspect, and says India needs to spend at least Rs 50 lakh crore between fiscals 2018 and 2022 to build out its infrastructure sustainably.

**“India will see close to Rs 3,000 crore investment per day in Infrastructure sector, and 56% more than the Rs 37 lakh crore projected spend between fiscals 2013 and 2017,”** said Ashu Suyash, Managing Director & CEO, CRISIL Ltd. **“Spending of such magnitude requires expeditious resolution of the problem of stressed assets in banking, front-ending of bankable projects, comprehensive re-tooling of public-private partnership frameworks, and deepening of the infrastructure financing ecosystem, which is of tremendous importance.”**

Given the context, CRISIL felt a holistic investability index that tracks all the nuances of the infrastructure sector would be of immense value because it will inform stakeholders, guide interventions and ultimately draw more investments and investors.

The CRISIL Infracvex is based on four pillars – policy direction, institutional strength and regulatory maturity, financial sustainability, and implementation ease. Being an ascending scale, a score of 1 reflects least investment attractiveness and maturity, and a score of 10 highest investment attractiveness and maturity.

**“The CRISIL Infracvex scores for 2017 show that the power transmission sector in India is the most attractive to invest in currently, followed by roads & highways, and renewable energy,”** said Sameer Bhatia, President, CRISIL Infrastructure Advisory. **“Thermal generation, power distribution and railways need a lot of facilitation before they can draw big money. The urban sector, which is the least attractive right now, also needs a lot of attention.”**

The CRISIL Infrastructure Yearbook 2017 highlights the key drivers and drags for each sector, and underlines the priorities to address the challenges. If implemented well, these would lead to improved CRISIL Infracvex scores next year, and will have a positive rub-off at the macro-economic level, too.

The yearbook acknowledges that the government has been doing the heavy lifting in terms of infrastructure investments for years now.

However, it says having only the public investment cylinder firing is not enough. Accelerating private-sector investments is an essential complementarity, and the other cylinder that needs to fire. That requires a deepening of the capital market and facilitating greater access to funding.

Given this, the yearbook recommends some steps to strengthen the foundations of infrastructure development in India. These are:

1. Resolution of the twin balance-sheet problem in the near-term
2. Accelerated and broad-based adoption of technology, particularly to make infrastructure accessible to citizens and create last-mile impact, and,
3. Institutionalising innovations that afford greater access to capital market financing

## Media Relations

<b>Saman Khan</b> <b>Media Relations</b> CRISIL Limited D: +91 22 3342 3895 M: +91 95 940 60612 B: +91 22 3342 3000 <a href="mailto:saman.Khan@crisil.com">saman.Khan@crisil.com</a>	<b>Naireen Ahmed</b> <b>Media Relations</b> CRISIL Limited D: +91 22 3342 1818 M: +91 90 040 84769 B: +91 22 3342 3000 <a href="mailto:naireen.ahmed@crisil.com">naireen.ahmed@crisil.com</a>	<b>Jyoti Parmar</b> <b>Media Relations</b> CRISIL Limited D: +91 22 3342 1835 M: +91 97 690 06711 B: +91 22 3342 3000 <a href="mailto:jyoti.parmar@crisil.com">jyoti.parmar@crisil.com</a>
--	---	--

For further information contact:

### About CRISIL Limited

CRISIL is an agile and innovative, global analytics company driven by its mission of making markets function better. We are India's foremost provider of ratings, data, research, analytics and solutions. A strong track record of growth, culture of innovation and global footprint sets us apart. We have delivered independent opinions, actionable insights, and efficient solutions to over 100,000 customers.

We are majority owned by S&P Global Inc., a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide.

For more information, visit [www.crisil.com](http://www.crisil.com)

Connect with us: [LINKEDIN](#) | [TWITTER](#) | [YOUTUBE](#) | [FACEBOOK](#)

### About CRISIL Infrastructure Advisory

CRISIL Infrastructure Advisory is a leading advisor to regulators and governments, multilateral agencies, investors, and large public and private sector firms. We help shape public policy and enable infrastructure development. Our services span a wide array of infrastructure development activities. Our work in the areas of policy formulation, regulation, design and implementation of public-private partnership (PPP) frameworks and infrastructure financing mechanisms helps create a vibrant ecosystem for infrastructure development. Our services at the project level include bid process management, valuations and due diligence to enable investment decisions. We are known for our core values of independence and analytical rigour combined with deep domain expertise. Our teams have expertise across the complete range of infrastructure sectors - urban development, energy, transport and logistics, natural resources, education, and healthcare. We have a rich understanding of PPP and financing related issues. We operate in India and 22 other emerging economies in Asia, Africa, and the Middle East. CRISIL Infrastructure Advisory is a division of CRISIL Risk and Infrastructure Solutions Limited, a wholly owned subsidiary of CRISIL Limited.

---

### CRISIL PRIVACY NOTICE

CRISIL respects your privacy. We use your contact information, such as your name, address, and email id, to fulfil your request and service your account and to provide you with additional information from CRISIL and other parts of S&P Global Inc. and its subsidiaries (collectively, the "Company") you may find of interest.

For further information, or to let us know your preferences with respect to receiving marketing materials, please visit [www.crisil.com/privacy](http://www.crisil.com/privacy). You can view the Company's Customer Privacy at <https://www.spglobal.com/privacy>

Last updated: April 2016

### DISCLAIMER

This Press Release is transmitted to you for the sole purpose of dissemination through your newspaper / magazine / agency. The Press release may be used by you in full or in part without changing the meaning or context thereof but with due credit to CRISIL. However, CRISIL alone has the sole right of distribution (whether directly or indirectly) of its Press Releases for consideration or otherwise through any media including websites, portals etc.

CRISIL has taken due care and caution in preparing this Press Release. Information has been obtained by CRISIL from sources which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of information on which this Press Release is based and is not responsible for any errors or omissions or for the results obtained from the use of this Press Release. CRISIL, especially states that it has no financial liability whatsoever to the subscribers/ users/ transmitters/ distributors of this Press Release