

NATIONAL BANK FOR FINANCING INFRASTRUCTURE AND DEVELOPMENT

FOURTH ANNUAL REPORT

FY 2024-2025

ABOUT NATIONAL BANK FOR FINANCING INFRASTRUCTURE AND DEVELOPMENT

The National Bank for Financing Infrastructure and Development Act, 2021 received the assent of the President on March 28, 2021 and has come into force effective April 19, 2021. National Bank for Financing Infrastructure and Development (the Institution) has been set up as a Development Financial Institution (DFI) to support the development of long-term infrastructure financing in India. Reserve Bank of India (RBI) vide its letter dated March 8, 2022, has advised that the Institution shall be regulated and supervised by RBI as an All-India Financial Institution (AIFI) under section 45L and 45N of the RBI Act, 1934, respectively. The Institution has commenced its commercial operations with effect from December 29, 2022. Further, the Ministry of Corporate Affairs (MCA) through Gazette Notification dated September 10, 2024 has notified the Institution as a Public Financial Institution (PFI).

The Institution has both the developmental and financial objectives. The developmental objective involves co-ordinating with the Central and State Governments, regulators, financial institutions, institutional investors and such other relevant stakeholders, in India or outside India, to facilitate building and improving the relevant institutions to support the development of long-term non-recourse infrastructure financing in India, including the domestic bonds and derivatives markets. The financial objective involves lending or investing directly or indirectly and seeking to attract investments from private sector investors and institutional investors in infrastructure projects located in India or partly located in India, with a view to foster sustainable economic development.

Vision Statement:

“To be a globally recognized strong provider of impact investment, catalysing infrastructure funding for transformative growth of India.”

Mission Statement:

“To be the principal enabler for infrastructure financing with an emphasis on innovation, environment and sustainability.”

OUR IDEOLOGY

The principal idea behind the setup of the Institution is to provide a dedicated and specialized institution focused on addressing the long-term financing needs of the infrastructure sector in India. We aim to do this by leveraging enablers outlined in the Act, specialized talent, robust technological capabilities, and strong governance. The Institution will play a crucial role in driving the development of innovative financing instruments and deep bond and derivatives markets - further supporting infrastructure funding as well as promoting best practices in financing and data-driven risk management.

Infrastructure development is a critical driver of economic growth and development, and a reliable source of funding is essential to support the timely and efficient implementation of large-scale infrastructure projects. As such, the Institution aims to be a key partner in helping India achieve its ambitious infrastructure development objectives - responsibly and sustainably.

SIGNIFICANCE OF THE INSTITUTION

The significance of the Institution lies in its potential to play a key role in serving infrastructure financing and providing a more stable source of funding. This is expected to not only stimulate economic development and employment creation but also improve the efficiency and transparency of infrastructure development in the country, through the adoption of best practices across project lifecycles.

The Institution will also work towards developing a deep and liquid market for bonds, loans, and derivatives for infrastructure financing. It will specifically facilitate the development of relevant electronic and negotiated markets, enabling fair and accessible trade and exchange.

Eventually, the establishment of the Institution is expected to have numerous broader benefits for the Indian economy. Spurring widespread infrastructural financing would help improve the overall investment climate in the country and encourage crowding-in of private and foreign investment into the sector, employing a more attractive and viable option for high-volume financing.

The Institution will play a pivotal role in helping India meet its arduous infrastructural resolve, by providing the necessary financing, expertise, technology, and analytics to support the development of this sector.

PRODUCTS & SERVICES

The Institution is expected to provide a supporting, technology-enabled ecosystem across the life cycle of infrastructure projects as a provider, enabler, and catalyst for infrastructure financing. The Institution will work towards directly or indirectly lending, investing, and attracting investments from private sector investors and institutional investors for infrastructure projects located entirely or partly in India. The [harmonized list of sectors](#) prescribed by the Central Government includes Transport and Logistics (Roads, Ports, Airports, Railways, Inland Waterways), Energy, Water and Sanitation, Communication, and Social and Commercial Infrastructure.

The financing extended to fund infrastructure projects will be subject to the [NaBFID Lending Rate \(NLR\)](#) as applicable, and will range across the following types, expanding with time and market demand:

- Term Loans (Greenfield, brownfield, etc.)
- Bonds or Debentures
- Guarantees (Bid bonds, mobilization/advance payment guarantees, performance guarantees)
- Letter of Comfort (Capex LC)

Additionally, the Institution will provide equity investment opportunities through Investment Trusts, bond subscription services, specific structured products for project development, and ESG-focused lending.

In line with its developmental objectives, the Institution is also committed to the development of various bonds and derivative markets, including domestic capital bonds, foreign currency bonds, and green bonds - while ensuring investor protection and the implementation of robust adjudication systems.

The Institution will also coordinate with the Central and State governments, regulators, financial institutions, institutional investors, and other relevant stakeholders, to expand upon several institutional capabilities, by adopting data-driven appraisals, credit monitoring, and modern technology to digitize processes throughout the project lifecycle. It will also offer policy advocacy and act as bridge between Government Agencies and Investors.

BOARD OF DIRECTORS (AS ON JUNE 19, 2025)

1. Shri. Manoj Muttathil Ayyappan, Director nominated by the Central Government (Joint Secretary, Department of Financial Services, Ministry of Finance)
2. Smt. Gurneet Tej, Director nominated by the Central Government, (Joint Secretary, Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry)
3. Smt. Aruna Sundararajan, Independent Director
4. Shri. B. Sriram, Independent Director
5. Shri. T. N. Manoharan, Independent Director
6. Shri L. V. Prabhakar, Independent Director
7. Shri N. S. Kannan, Independent Director
8. Shri Suresh Patel, Independent Director
9. Shri. Rajkiran Rai G., Managing Director
10. Shri. B. S. Venkatesha, Deputy Managing Director - Chief Risk Officer
11. Smt. Monika Kalia, Deputy Managing Director - Chief Financial Officer
12. Shri. Samuel Joseph Jebaraj, Deputy Managing Director – Lending and Project Finance

BOARD COMMITTEES (AS ON JUNE 19, 2025)

Nomination and Remuneration Committee

Smt. Aruna Sundararajan, Chairperson

Shri. B. Sriram

Shri. T. N. Manoharan

Shri. L.V. Prabhakar

Shri Manoj Muttathil Ayyappan

Stakeholder's Relationship Committee

Shri. Suresh Patel, Chairman

Shri. T. N. Manoharan

Smt. Monika Kalia

Shri. Samuel Joseph Jebaraj

Audit Committee

Shri. T. N. Manoharan, Chairman

Smt. Aruna Sundararajan

Shri. L.V. Prabhakar

Shri. N.S. Kannan

IT Strategy Committee

Shri. N.S. Kannan, Chairman

Shri. B. Sriram

Shri. Suresh Patel

Shri. B.S. Venkatesha

Risk Management Committee

Shri. B. Sriram, Chairman

Smt. Aruna Sundararajan

Shri. L.V. Prabhakar

Shri. Rajkiran Rai G.

Special Committee for Monitoring and Follow up of Frauds

Shri. Suresh Patel, Chairman

Shri. T.N. Manoharan

Shri. N.S. Kannan

Shri. Rajkiran Rai G.

Shri. B.S. Venkatesha

Executive Committee

Shri. Rajkiran Rai G., Chairman

Shri. L.V. Prabhakar

Shri. N.S. Kannan

Shri. Suresh Patel

Review Committee for Identification of Wilfull Deafaulters

Managing Director, Chairman

Any Two Independent Director

GENERAL INFORMATION

Office Address:

The Capital, A Wing, 15th Floor- 1503,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Tel No. 022 4104 2000
Website: <https://nabfid.org>
Email: contact@nabfid.org

Statutory Auditor:

M/s C N K & Associates LLP,
Chartered Accountants,
FRN: 101961W/W100036
Mistry Bhavan, 3rd floor,
Dinshaw Vachha Road,
Churchgate, Mumbai – 400030,

Registrar and Transfer Agent :

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
C 101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai – 400083

Details of Debenture Trustees

Axis Trustee Services Limited
The Ruby, 2nd Floor, SW, 29, Senapati Bapat Marg,
Dadar West, Mumbai- 400 028
Tel: 022 6230 0451
Email: debenturetrustee@axistrustee.in
Website: www.axistrustee.in

Company Secretary:

Ms. Aishwarya Mhatre

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Fourth Annual Report of National Bank for Financing Infrastructure and Development (the Institution) along with the audited financial statements for the year ended March 31, 2025.

FINANCIAL PERFORMANCE FOR FY 2025

During the FY 2025, the Institution's operations delivered a strong performance. The Institution's Balance Sheet size at March 31, 2025, was ₹ 83,209 crore (FY 2023-24: ₹ 55,129 crore) with a lending portfolio outstanding of ₹ 56,620 crore (FY 2023-24: ₹ 35,342 crore). The Total Borrowings of the Institution stood at ₹ 48,302 crore comprising of bank borrowings aggregating to ₹ 11,935 crore and Non-Convertible Securities (NCDs) issued aggregating ₹ 36,367 crore, of which ₹ 17,940 crore have tenor of 10 years, ₹14,516 crore have tenor of 15 years and ₹ 3,911 crore have tenor of 20 years. The NCDs are listed on NSE and BSE and the issue expenses capitalized shall be amortized over the bond tenor. Contingent liability of ₹ 474.82 crore pertains to non-fund facilities outstanding with borrowers. During FY 2024-25, the Institution recorded a Total Income of ₹ 5,208 crore as against ₹ 2,601 crore in FY 2023-24. The Total Income comprised of Income from financing and investment activities of ₹ 5,039 crore (FY 2023-24: ₹ 2,499 crore) and Other Income of ₹ 169 crore (FY 2023-24: ₹ 102 crore). During the current year, the Institution has entered into an INR interest rate swap of notional amount of ₹ 19,750 crore (Previous Year – ₹ 24,500 crore) against the underlying financial instruments. Derivative Notional value increased to ₹ 44,250 crore as on March 31, 2025. During the year ended March 31, 2025, the Profit and Loss Account includes write back of ₹ 13.79 crores arising from FV of the underlying asset / liabilities and the MTM gain of fair value impact of hedged instruments. The consolidated interest expense for the year was ₹ 2,725 crore (FY 2023-24: ₹ 805 crore), an increase which was on account of debt raised during the financial year. The asset quality has been good and there has been no slippage in the ratings of the borrowers. Accordingly, the Gross Non-Performing Assets ("GNPA") is NIL and only standard asset provisioning has been made to the profit and loss account. During the year, the Institution's Profit After Tax was ₹ 2,191.02 crore (FY 2023-24: ₹ 1,601.64 crore). The Bank's resultant Return on Assets ("RoA") was ~ 3.48% and Return on Equity ("RoE") was ~ 9.11% for the financial year ended March 31, 2025.

CAPITAL STRUCTURE

As per Section 5 of the National Bank for Financing Infrastructure and Development Act, 2021, the Authorised Share Capital of the Institution shall be ₹ 1,00,000 crore divided into ten thousand crores of fully paid-up shares of ₹ 10 each. In FY2022, the Government of India infused capital of ₹ 20,000 crore. As per the notification dated February 7, 2022, ₹ 20,000 crore of fully paid-up shares of face value ₹ 10 each of the Institution stood allotted to the Central Government in the name of The President of India. As on date, 100% shareholding of the Institution is held by the Government of India.

GRANT

The Grant of ₹ 5,000 crore was received from the Government of India on March 31, 2022 in terms of Section 21 of the National Bank for Financing Infrastructure and Development Act, 2021. The Grant amount is included as part of the Tier I Capital of the Institution in line with RBI clarification dated July 6, 2023. The Grant amount is continued to be invested in the Fixed Deposits during FY 2025 and the interest earned on the grant amount is utilized to reduce the lending rate, meeting the purpose for which grant is provided.

DIVIDEND

The Institution is set up to carry on the business of financing infrastructure and for matters connected therewith or incidental thereto. As the Institution is in its initial years of operation, it would be essential and a prudent approach that the Institution should plough back profits earned during the financial year to its reserves and surplus and thereby augment its capital for growth. The Board of Directors at its meeting held on April 30, 2025 had considered it prudent that the Institution should plough back the entire income to reserves and surplus and augment capital for meeting the deployment objectives of the Institution. Accordingly, the Board of Directors of the Institution has not declared any dividend for the financial year ended March 31, 2025.

TRANSFER TO RESERVE FUND

The Institution has established a Reserve Fund pursuant to Section 24 of the National Bank for Financing Infrastructure and Development Act, 2021. During FY 2025, the Institution has transferred an amount of ₹ 438.20 crores to the Reserve Fund out of the profits.

BUSINESS ACTIVITIES

As at March 31, 2025, the summary of the sanctions portfolio is as given below:

	As on March 31, 2025 Amount (₹ in Crores)
Final Sanctions (Cumulative from inception)	2,03,029
Outstanding Fund Based book (excluding investments)	56,620
Outstanding Non-Fund Based book	474.82
Investments (NCDs and InvIT Units)	2,820.73

Category	Sanction Amount Amount (₹ in Crores)	% Sanctions
Transport and Logistics	89,636	44.15%
Energy	82,632	40.70%
Communication	12,783	6.30%
Social and Commercial Infrastructure	12,365	6.09%
Water and Sanitation	5,613	2.76%
Total	2,03,029	100%

DEVELOPMENTAL OBJECTIVES

Under the developmental objective, the Institution is working on various initiatives including collaborations and engagements with Multilateral Development Banks (MDBs) and similar Institutions – both domestic and international, for co-financing / co-lending infrastructure projects promoting climate resilience, development of innovative financing instruments to support the Institution's objectives, amongst others.

The Institution is offering Transaction Advisory Services (TAS) with focus on Public-Private Partnership (PPP) projects facilitating the creation of bankable project pipeline. The Institution is also deepening the bonds markets by underwriting / subscribing to infrastructure sector bonds.

Further the Institution is facilitating the asset monetization programmes of the Central / State Government, by acting as co-sponsor / anchor investor. It has also taken steps towards crowding in of investments through blended / concessional finance structures by collaborating with Multilateral Agencies enhancing access to global developmental capital for financing Indian infrastructure projects. The Institution has also been recommended by the Ministry of Environment, Forest and Climate Change as a Direct Access Entity for accreditation with Green Climate Fund (GCF). The accreditation application with GCF Board is under-process.

The Institution has undertaken Policy Advocacy initiatives by sharing inputs with the Central Government ministries, Regulators and other stakeholders on various initiatives such as providing suggestions / inputs on Partial Credit Enhancement guidelines to improve acceptability amongst bond issuers/providers; suggestions on the Model Concession Agreements for BOT projects, amongst others. The Institution has also undertaken steps towards Sustainability measures and has put in place its Environment & Social (E&S) Policy along with the supporting E&S Management System (ESMS) mechanism and integrated with its credit appraisal system for E&S risk assessment.

The Institution has also taken steps towards developing the ecosystem through knowledge dissemination sessions and conducted its maiden Infrastructure Conclave on the themes of 'Infrastructure as Key Enabler for Viksit Bharat 2027, Unlocking Corporate Bonds Markets including Muni Bonds, Green Financing and MDBs take on Indian Infrastructure' which was

well attended by Regulators, Government bodies, banking industry and other stakeholders. The conclave was spread across 3 keynote speaker sessions, fireside chat and panel discussions by esteemed speakers from Regulatory bodies, State and Central Governments, banking and financial services industry, amongst others. Further, the Institution had also conducted a capacity building workshop for Urban Local Bodies (ULBs) / Municipal Corporations on the themes of 'Role of ULBs in Viksit Bharat 2047, Improving the Finances/Resource Composition of ULBs and ULBs role towards Net Zero 2070 with focus on Waste Management'. The Institution also launched its Programme based lending product for financing Waste Management projects implemented by ULBs/Municipal Corporations.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENT

The Institution is established under National Bank for Financing Infrastructure and Development Act, 2021 and accordingly, provisions of Section 186 read with Section 134(3)(g) of the Companies Act, 2013 relating to the loans made, guarantee given, or securities provided are not applicable to the Institution. Hence, the disclosure required under the aforesaid section have not been made in this Report.

SUBSIDIARIES, ASSOCIATE AND JOINT VENTURES COMPANIES

The Institution does not have any Subsidiary, Associate and Join Ventures Companies as on date of this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE INSTITUTION AND ITS FUTURE OPERATION

There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status or future operations of the Institution.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During FY 2025, the Institution has not filed any applications with the National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During FY 2025, there was no instance of onetime settlement with any Bank or Financial Institution.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE INSTITUTION

There are no material changes and commitments affecting the financial position of the Institution which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL

The Composition of the Board Directors of the Institution is in accordance with Section 6 of the National Bank for Financing Infrastructure and Development Act, 2021 read with the applicable Rules and Regulations made thereunder.

The Annual Report of 2023-2024 had covered the changes in the composition of the Board of Directors of the Institution upto May 21, 2024. The following are the details of the changes in the composition of the Board of Directors of the Institution during May 22, 2024 to June 19, 2025:

1. The Government of India, Ministry of Finance, Department of Financial Services vide its notification F No. 18/7(iii)/2022-II-I dated August 6, 2024 had communicated that in exercise of the powers conferred by Clause (d) of sub-section (1) of Section 6 of the National Bank for Financing Infrastructure and Development Act, 2021, the Central Government had nominated Mr. Manoj Muttathil Ayyappan, Joint Secretary, Department of Financial Services, Ministry of Finance as Director on the Board of the Institution in place of Dr. Bhushan Kumar Sinha (DIN:08135512), former Joint Secretary, Department of Financial Services, Ministry of Finance with effect from August 06, 2025 and until further orders of Government of India.
2. In terms of the notification dated October 27, 2021 issued by the Department of Financial Services, Ministry of Finance, Government of India and in exercise of the powers conferred by Clause (a) of sub-section (1) of Section 6 of the National Bank for Financing Infrastructure and Development Act, 2021, the Central Government had appointed Mr. K.V. Kamath to the post of the Chairperson of the Institution initially for a term of three

years, from the date of assumption of charge of the post (i.e. October 29, 2021) or until further orders, whichever is earlier. Accordingly, Mr. K.V. Kamath completed the tenure of three years and ceased to be the Chairperson of the Institution with effect from close of business hours on October 28, 2024.

3. The Government of India, Ministry of Finance, Department of Financial Services vide its notification) F No. 15/10/2021-IF-I dated June 6, 2025 received via e-mail dated June 9, 2025 had communicated that in exercise of the powers conferred by Clause (d) of sub-section (1) of Section 6 of the National Bank for Financing Infrastructure and Development Act, 2021, the Central Government has nominated Ms. Gurneet Tej (DIN:07047188), Joint Secretary, Department for Promotion of Industry and Internal Trade, as Director on the Board of the Institution in place of Mr. Rajeev Singh Thakur (DIN: 02631653), Advisor, NITI Aayog with effect from June 06, 2025 and until further orders.

Further, Ms. Aishwarya Mhatre, Company Secretary and Compliance Officer of the Institution, has resigned and she will be relieved from the services of the Institution with effect from the closure of the business hours on August 19, 2025.

DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under the National Bank for Financing Infrastructure and Development General Rules, 2022 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, to the extent applicable, which were noted by the Board of Directors at its Meeting held on April 21, 2025.

INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTOR(S) APPOINTED DURING THE FINANCIAL YEAR AND AFTER THE END OF THE FINANCIAL YEAR

During the year, there was no instance of appointment of new Independent Director(s). The Board of the Institution confirms and is of the opinion that the Independent Directors on the Board of the Institution have adequate integrity, expertise and experience (including the proficiency) to act as an Independent Director.

CODE OF CONDUCT

The Institution has a Board approved Code of Conduct. The said Code is available on the website of the Institution at <https://nabfid.org/investors>. All the Directors and Senior Management have affirmed compliance with the Code for the year ended March 31, 2025.

CODE OF CONDUCT AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Institution has adopted a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and their Immediate Relatives.

MEETINGS OF THE BOARD OF DIRECTORS

During FY 2025, twelve (12) meetings of the Board of Directors of the Institution were held on April 16, 2024, May 21, 2024, June 18, 2024, July 29, 2024, September 20, 2024, October 23, 2024, November 29, 2024, December 16, 2024, December 23, 2024, January 29, 2025, March 13, 2025 and March 21, 2025 respectively.

CORPORATE GOVERNANCE AND COMPLIANCE

The Institution is committed to and is continuously striving to ensure compliance with the best practices of corporate governance. To ensure transparency, fairness and objectivity in an organisation's functioning, the Institution has proactively adopted best practices as regards corporate governance and compliance. The Institution has well-articulated policies and controls to ensure compliance with laws and regulations. The Institution's compliance framework is meticulously structured to ensure robust identification, assessment, monitoring, and management of compliance risks. Continuous evaluation and updating the policies to remain relevant and adopt best practices is an ongoing effort. The report and Certificate on Corporate Governance of the Institution is enclosed with this Directors' Report as **Annexure - 1** and **Annexure - 2**, respectively.

AUDITORS

M/s CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W/W-100036) was appointed as Statutory Auditor of the Institution for FY 2024-25. The said Auditor has carried out the Audit and the Auditor's Report for FY 2024-25 is enclosed with this Report. There are no qualifications, reservations or adverse remarks made by the Statutory Auditor in the Audit Report for FY 2024-25 and hence, the management representations are not required.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

In terms of Regulation 24A (1), now governed by Regulation 62M of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, M/s. Alwyn Jay & Co., Company Secretaries, (Firm Registration No. P2010MH02150) were appointed to undertake the Secretarial Audit for FY 2025. The Secretarial Audit Report is enclosed with this Director's Report as **Annexure - 3**. There are no qualifications, reservation or adverse remark or disclaimer made by the auditor in the report save and except disclaimer made by them in discharge of their professional obligation.

ANNUAL SECRETARIAL COMPLIANCE REPORT

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Institution has obtained a Secretarial Compliance Report for FY2025 for all applicable compliances as per SEBI Regulations, Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report has been submitted to the Stock Exchanges ((i.e. BSE Limited and National Stock Exchange of India Limited) within 60 days of the end of the financial year and is available on the website of the Stock exchanges at www.bseindia.com and www.nseindia.com on the website of the Institution at www.nabfid.org.

MAINTENANCE OF COST RECORDS

The Institution is established under the National Bank for Financing Infrastructure and Development Act, 2021 and accordingly is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

INSTANCES OF FRAUD, IF ANY, REPORTED BY THE AUDITORS

The Institution is established under National Bank for Financing Infrastructure and Development Act, 2021 and accordingly, the provision of Section of Section 143(12) is not applicable to the Institution. However, during the year under review, the Statutory Auditor have not reported any incident of fraud to the Audit Committee.

INTERNAL CONTROL AND ITS ADEQUACY

The Institution has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certifications. The Institution checks these controls for their operating effectiveness to ascertain the reliability and authenticity of financial information.

RELATED PARTY TRANSACTIONS

The Institution has a Board approved Related Party Transaction Policy in place. Related party transactions as required under Accounting Standard AS-18 are reported in Notes to Accounts of the financial statements.

RISK MANAGEMENT

The Board of Directors has oversight on all risks assumed by the Institution. The Risk Management Committee (RMC) of the Board is responsible for monitoring entity-wide risks and overseeing policy and strategy for integrated risk management. The RMC reviews the Institution's risk positions against limits for various risk types as well as oversees the operations of the various Executive Level Committees set up for managing various risk types. The Enterprise Risk Management and Risk Appetite Framework (ERM & RAF) provides a strategic framework for management of various identified risks in a coordinated manner and sets out the Institution's risk appetite for such identified risk types. It provides principle level risk appetite statements considering the risks arising from strategic, tactical and transactional business decisions. These are evaluated in certain key impact areas such as capital adequacy, credit risk, concentration risk, market risk, liquidity risk, operational risk (including fraud risk), IT security risk, reputational risk, compliance risk and strategic risk. The Board approved policies/framework forming the governing framework for managing each key risk type i.e. Credit Policy, Investment Policy, Asset Liability Management Policy, Loan Pricing Framework, ICAAP Policy, Stress Testing Policy, Operational Risk Management Policy, Outsourcing Policy, Business Continuity Management and Disaster Recovery Policy, Information Technology Risk Management Policy, Model Risk Management Policy and Information Security Policy have been established and their implementation is ongoing. Various Departments in the Institution have been set up to facilitate independent evaluation, monitoring and reporting of various risks.

INFORMATION REQUIRED UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Institution has a Board approved Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Policy. As per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Institution has also constituted Internal Committee for redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto.

- a) Number of complaints of sexual harassment received in the year (FY 2025) : Nil
- b) Number of complaints disposed off during the year (FY 2025): Nil

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Institution is established under National Bank for Financing Infrastructure and Development Act, 2021 and accordingly the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable. Hence, the disclosure required under the aforesaid section has not been made in this report.

DEPOSITS

The Institution is established under National Bank for Financing Infrastructure and Development Act, 2021 and accordingly the provisions of Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014, read with Sections 73 and 74 of the Companies Act, 2013 are not applicable. Hence, the disclosure required under the aforesaid section has not been made in this report.

CORPORATE SOCIAL RESPONSIBILITY

The Institution is established under National Bank for Financing Infrastructure and Development Act, 2021 and accordingly the provisions with respect to Corporate Social Responsibility (CSR) under Companies Act, 2013 are not applicable.

PERFORMANCE EVALUATION

The Institution has a Board approved Performance Evaluation Framework in place. The evaluations for the Directors, the Board, Chairman of the Board and the Board Committees is carried out through circulation of different questionnaires, for the Directors, for the Board, for the Chairman of the Board and the Board Committees respectively. The performance is assessed on select parameters related to roles, responsibilities and obligations of the Board/Committees, relevance of Board/Committees discussions, attention to strategic issues, performance on key areas, providing feedback to executive management and assessing the quality, quantity and timeliness of flow of information between the management and the Board/Committees that is necessary for the Board to effectively and reasonably perform their duties. The performance evaluation process for FY2025 was conducted based on the above-mentioned criteria which was reviewed at the Nomination and Remuneration Committee Meeting, Separate Independent Director Meeting and the Meeting of the Board of Directors.

IMPLEMENTATION OF RIGHT TO INFORMATION ACT, 2005

The Institution has a Board approved Governing Framework of compliance with provisions of the Right to Information (RTI) Act, 2005. The Institution has been responsibly and transparently disclosing information sought under the Right to Information (RTI) Act, 2005. During FY2025, a total of 93 RTI applications were received, of which 92 were disposed of by providing the appropriate information or response. The remaining application was also responded to within 30 days of receipt, in accordance with the RTI Act, 2005. Furthermore, 21 RTI appeals were filed, of which 20 were disposed of as of March 31, 2024. The remaining appeal was disposed of within 30 days of its receipt.

IMPLEMENTATION OF OFFICIAL LANGUAGE POLICY

The Institution has an Official Language Department which ensures implementation of the provisions related to the Official Language Policy of the Government of India. During FY 2025, emphasis was laid on enhanced use of Official Language.

During FY 2025:

- 1) The Institution participated in the Review Meeting conducted by the Department of Financial Services, Ministry of Finance.
- 2) Conducted 4 meetings of Official language Implementation Committee.
- 3) Organized Official Language workshops, Rajbhasha Fortnight and Hindi Diwas event.
- 4) The Institution was inspected by the Parliamentary Committee on Official Language, and it was completed smoothly.
- 5) Workshops on Official Language were organized at regular intervals.

ENHANCING VIGILANCE

The Institution is committed to strengthening probity and integrity, establishing a vigilant framework to ensure transparency, fairness, and accountability across all operational domains. Mr. U. Dinesh Shanbhag has been appointed by the Government of India in Consultation with the Central Vigilance Commission as the Chief Vigilance Officer (CVO) for the Institution.

The Vigilance Department is headed by Chief Vigilance Officer for vigilance administration in the Bank under the general superintendence of Central Vigilance Commission (CVC). The vigilance department covers all vigilance related matters of bank's officials. The Vigilance department deals with all 3 functions of vigilance administration such as, Preventive, Punitive and surveillance vigilance with the objective of enhancing the level of managerial efficiency and effectiveness in the organization. Communications covering gist of circulars, guidelines, and instructions etc., issued by the DFS, DoPT, CVC are circulated to field functionaries/ offices from time to time along with other related subjects of preventive vigilance.

During Vigilance Awareness week 2024 various activities including Quiz, walkathon, training programs for Investigation Officers, Presiding Officers, and workshops for staff members were organised on preventive vigilance and general awareness.

PARTICULARS OF EMPLOYEES

As on March 31, 2025, the Institution had 170 employees. As a part of capacity building, the Institution had nominated officers for various external trainings programs vis Induction Training at NIBM for Analyst, CXO training through Institute for Development and Research in Banking Technology (IDRBT) & NIBM, FIMMDA training, Leadership training at ISB, Hyderabad etc. Mandatory e-learning modules/certifications has also been launched for employees in the area of project and infrastructure finance, risk etc.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors, to the best of their knowledge and ability, states that:

1. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Institution at the end of the financial year and of the profit and loss of the Institution for that period.
3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the National Bank for Financing Infrastructure and Development Act, 2021 read with applicable Rules and Regulations made thereunder and other applicable regulatory provisions, for safeguarding the assets of The Institution and for preventing and detecting fraud and other irregularities.
4. they have prepared the annual accounts on a going concern basis.
5. they have laid down internal financial controls to be followed by The Institution and that such internal financial controls are adequate and operating effectively.
6. they have devised proper systems to ensure compliance of the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

The Institution would like to express its gratitude for the valuable support received from the Government of India and Reserve Bank of India and Securities and Exchange Board of India. The Institution would also like to express its gratitude for the support and co-operation extended by various Public Sector Banks, Private Sector Banks, other Institutions and every member associated with the Institution.

For and on behalf of the Board

Date: June 19, 2025

Place: Mumbai

**Shri. Rajkiran Rai G.
Managing Director
(DIN: 07427647)**

Declaration regarding compliance with the Code of Conduct by the Board of Directors and Senior Management

I confirm that all Directors and Members of the Senior Management have affirmed compliance with Code of Conduct approved by the Board of Directors for the year ended March 31, 2025.

Date: June 19, 2025

Place: Mumbai

Shri. Rajkiran Rai G.

Managing Director

(DIN: 07427647)

Annexure – 1**REPORT ON CORPORATE GOVERNANCE****1. PHILOSOPHY OF CORPORATE GOVERNANCE**

The Institution is committed to and is continuously striving for defining, following, and practicing the highest level of corporate governance practices. Institution's philosophy on corporate governance oversees the business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders. The Institution has listed its Non-Convertible Debentures on the Stock Exchanges i.e. Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and is considered as a high value debt listed entity with effect from June 20, 2023. The Institution ensures compliance with the National Bank for Financing Infrastructure and Development Act, 2021 its Rules and Regulations made thereunder and other applicable statutory provisions, rules, regulations, guidelines including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable with a view to ensure transparency in all its operations, make disclosures and enhance stakeholder value.

2. DETAILS OF THE BOARD OF DIRECTORS AND BOARD MEETINGS

During FY 2025, twelve (12) meetings of the Board of Directors of the Institution were held on April 16, 2024, May 21, 2024, June 18, 2024, July 29, 2024, September 20, 2024, October 23, 2024, November 29, 2024, December 16, 2024, December 23, 2024, January 29, 2025, March 13, 2025 and March 21, 2025 respectively. The details of attendance at the Board Meetings, attendance at the last Annual General Meeting, other Directorships and Board Committees Memberships held by the Directors as at March 31, 2025 are as follows:

Name and DIN of Director	Director Since	Category	Board Meeting		Whether attended last Annual General Meeting held on June 18, 2024	Number of other Directors hips ³	Names of the other listed entity where a person is a Director and category of directorship (As on March 31, 2025)		Number of other Committee Memberships (Chairmanships) ⁴ (As on March 31, 2025)
			Held	Attended			Name of Company	Category of directorship	
Mr. Kundapur Vaman Kamath (DIN:00043501) (upto October 28, 2024) ⁸	October 29, 2021	Chairman	6	6	Yes	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Mr. Manoj Muttathil Ayyappan (DIN: 10733238) ⁷ w.e.f. August 06, 2024	August 06, 2024	Government Nominee Director	8	7	Not Applicable	2	Bank of India	Nominee Director	1(0)
Ms. Gurmeet Tej (DIN: 07047188) (w.e.f June 06, 2025)	June 06, 2025	Government Nominee Director	--	--	Not Applicable	3	--	--	--
Ms. Aruna Sundararajan (DIN: 03523267)	April 10, 2022	Independent Director	12	12	Yes	5	L & T Technology Services Limited	Independent Director	5(1)
							Info Edge (India) Limited		
							Delhivery Limited		
Mr. B. Sriram (DIN: 02993708)	June 05, 2022	Independent Director	12	12	Yes	6	TVS Motor Company Limited	Independent Director	4(1)
							Nippon Life India Asset Management Limited		
							ICICI Bank Limited TVS Supply Chain Solutions Limited		

Name and DIN of Director	Director Since	Category	Board Meeting		Whether attended last Annual General Meeting held on June 18, 2024	Number of other Directors hips ³	Names of the other listed entity where a person is a Director and category of directorship (As on March 31, 2025)		Number of other Committee Memberships (Chairmanships) ⁴ (As on March 31, 2025)
			Held	Attended			Name of Company	Category of directorship	
Mr. T.N. Manoharan (DIN: 01186248)	April 10, 2022	Independent Director	12	12	Yes	2	IDBI Bank Limited	Independent Director	1(1)
							Mahindra and Mahindra Limited		
Mr. L.V. Prabhakar (DIN: 08110715)	October 18, 2023	Independent Director	12	12	Yes	2	Capri Global Capital Limited	Independent Director	1(0)
							IndusInd Bank Limited		
Mr. N.S. Kannan (DIN: 00066009)	October 18, 2023	Independent Director	12	12	Yes	3	Wipro Limited	Independent Director	3(2)
Mr. Suresh Patel (DIN: 07202263)	October 18, 2023	Independent Director	12	12	Yes	3	Krishna Institute of Medical Sciences Limited	Independent Director	1(1)
Mr. Rajkiran Rai G. (DIN: 07427647)	August 08, 2022	Managing Director	12	12	Yes	0	--	--	--
Mr. B.S. Venkatesha (DIN: 08489577)	September 19, 2022	Deputy Managing Director – Chief Risk Officer	12	12	Yes	0	--	--	--
Ms. Monika Kalia (DIN: 08579733)	November 16, 2022	Deputy Managing Director – Chief	12	12	Yes	0	--	--	--

Name and DIN of Director	Director Since	Category	Board Meeting		Whether attended last Annual General Meeting held on June 18, 2024	Number of other Directors hips ³	Names of the other listed entity where a person is a Director and category of directorship (As on March 31, 2025)		Number of other Committee Memberships (Chairmanships) ⁴ (As on March 31, 2025)
			Held	Attended			Name of Company	Category of directorship	
		Financial Officer							
Mr. Samuel Joseph Jebaraj (DIN: 02262530)	April 06, 2023	Deputy Managing Director – Lending and Project Finance	12	11	Yes	0	--	--	--
Dr. Bhushan Kumar Sinha (DIN: 08135512) (upto August 06, 2024) ⁷	May 25, 2023	Government Nominee Director	4	3	No	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Ms. Sumita Dawra (DIN: 01005516) (upto April 26, 2024) ⁵	November 08, 2021	Government Nominee Director	1	1	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Mr. Rajeev Singh Thakur (DIN: 02631653) (upto May 25, 2023) ⁶	April 26, 2024	Government Nominee Director	11	3	Yes	1	--	--	--

Notes:

1. None of the Directors are related to each other.
2. None of the Directors hold securities or convertible instruments of the Institution.
3. Comprises unlisted public limited companies and equity listed entities but excludes Section 8 companies, foreign companies and debt listed entities. The number of Directorships of each Independent Director is within the limits prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
4. Memberships/Chairpersonships in the Audit Committee and Stakeholders Relationship Committee of both listed and unlisted public limited companies have been considered and high value debt listed entities have been excluded. The number of the Committee Membership (including Chairpersonship) of the Audit Committee and Stakeholders Relationship Committee of public limited companies were within the limits prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for all the Directors of the Institution.
5. The Government of India, Ministry of Finance, Department of Financial Services vide its notification F No. 15/10/2021 -IF-I dated April 26, 2024 received via e-mail dated April 29, 2024 had communicated that in exercise of the powers conferred by Clause (d) of sub-section (1) of Section 6 of the National Bank for Financing Infrastructure and Development Act, 2021, the Central Government had nominated Mr. Rajeew Singh Thakur (DIN: 02631653) Additional Secretary, Department for Promotion of Industry and Internal Trade as Director on the Board of the Institution in place of Ms. Sumita Dawra (DIN: 01005516) Secretary, Ministry of Labour and Employment with effect from April 26, 2024 and until further orders.
6. The Government of India, Ministry of Finance, Department of Financial Services vide its notification F No. 18/7(iii)/2022-II-I dated August 6, 2024 had communicated that in exercise of the powers conferred by Clause (d) of sub-section (1) of Section 6 of the National Bank for Financing Infrastructure and Development Act, 2021, the Central Government had nominated Mr. Manoj Muttathil Ayyappan, Joint Secretary, Department of Financial Services, Ministry of Finance as Director on the Board of the Institution in place of Dr. Bhushan Kumar Sinha (DIN:08135512), former Joint Secretary, Department of Financial Services, Ministry of Finance with effect from August 06, 2025 and until further orders of Government of India.
7. In terms of the notification dated October 27, 2021 issued by the Department of Financial Services, Ministry of Finance, Government of India and in exercise of the powers conferred by Clause (a) of sub-section (1) of Section 6 of the National Bank for Financing Infrastructure and Development Act, 2021, the Central Government had appointed Mr. K.V. Kamath to the post of the Chairperson of the Institution initially for a term of three

years, from the date of assumption of charge of the post (i.e. October 29, 2021) or until further orders, whichever is earlier. Accordingly, Mr. K.V. Kamath completed the tenure of three years and ceased to be the Chairperson of the Institution with effect from close of business hours on October 28, 2024.

8. The Government of India, Ministry of Finance, Department of Financial Services vide its notification) F No. 15/10/2021-IF-1 dated June 6, 2025 received via e-mail dated June 9, 2025 had communicated that in exercise of the powers conferred by Clause (d) of sub-section (1) of Section 6 of the National Bank for Financing Infrastructure and Development Act, 2021, the Central Government had nominated Ms. Gurneet Tej (DIN:07047188), Joint Secretary, Department for Promotion of Industry and Internal Trade, as Director on the Board of the Institution, in place of Mr. Rajeev Singh Thakur (DIN: 02631653), Advisor, NITI Aayog with effect from June 06, 2025 and until further orders.

3. CORE SKILLS /EXPERTISE/COMPETENCIES

The profile of the Directors (including the qualification) is available on the website of the Institution at nabfid.org/board. The details of the core skills/ expertise/ competence possessed by the existing Directors of the Institution are detailed as under:

Name of Director	Area of Expertise
Mr. Manoj Muttathil Ayyappan	Governance & Leadership, Banking, SME Lending, Financial Analysis, Trade Finance, Risk Management, Stressed Account Management and Credit Operations
Ms. Gurneet Tej	Public Administration, Women and Child Development and Urban Development.
Ms. Aruna Sundararajan	Public Administration, Information Technology, Governance, Risk and Finance.
Mr. B. Sriram	Banking, Finance, Small Scale Industry, Information Technology, Payment and Settlement Systems, Credit and Risk, Treasury, Insolvency & Bankruptcy
Mr. T.N. Manoharan	Accounting and Finance, Taxation, Banking, Information Technology, Human Resources and Risk
Mr. L.V. Prabhakar	Banking, Finance and Accounting, Risk Management, Agriculture & Rural Economy, Infrastructure financing, Fund raising and Debt financing
Mr. N.S. Kannan	Finance and Accountancy, Banking, Insurance, Strategy and Corporate Planning, Information Technology, Securities and Economics, Risk Management
Mr. Suresh Patel	Banking, Governance, Law, Payment & settlement systems, Information Technology, Finance and Accounting
Mr. Rajkiran Rai G.	Banking and Finance, Agriculture Finance, Industrial Finance and Human Resource
Mr. B.S. Venkatesha	Risk Management, Banking and Finance
Ms. Monika Kalia	Banking & Finance, Accounts and Finance, Taxation, Internal Audit, Risk Management, Treasury and Forex, Investor Relations, Compliance and Corporate Governance
Mr. Samuel Joseph Jebaraj	Accountancy, Banking, Business Management, HR, Risk, Finance, IT, Sales & Marketing, Administration and Corporate Governance

4. PERFORMANCE EVALUATION OF DIRECTORS

The Institution has a Board approved Performance Evaluation Framework in place. The details are as mentioned in the Directors' Report.

5. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Independent Directors are familiarised with their roles, rights and responsibilities in the Institution as well as with the nature of the industry and the business model of the Institution through induction programme at the time of their appointment as Directors, Director's Development Programme and through presentations on industry overview, key regulatory developments, strategy and performance which are made to the Directors during the Board/ Committee Meetings held throughout the year. The Institution familiarises a new Director about the dynamics of the industry to help them in meaningful deliberations and in taking informed decisions. The details of the familiarisation programme have been hosted on the website of the Institution at <https://nabfid.org/uploads/files/careers/announcements/Familiarisation-programmes-to-Independent-Directors.pdf>

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Institution has a Board approved Compensation Policy in place in line with the National Bank for Financing Infrastructure and Development Act, 2021 read with Rules and Regulations made thereunder. Further, the Criteria for making payments to the non-executive Directors is available on the website of the Institution at <https://nabfid.org/uploads/files/careers/announcements/Criteria-of-making-payments-to-Non-executive-Directors.pdf>.

Information on the total sitting fees and remuneration paid to each non-executive Director (other than Government Nominee Director) during FY2025 for attending the Meetings of the Board and its Committees is set out in the following table:

S.No.	Name	Sitting Fees (Amount in Rs.)	Remuneration (Amount in Rs.)
1.	Mr. K.V. Kamath	11,00,000	Nil
2.	Ms. Aruna Sundararajan	38,00,000	26,75,342
3.	Mr. B. Sriram	39,00,000	26,75,342
4.	Mr. T.N. Manoharan	33,00,000	26,75,342
5.	Mr. L.V. Prabhakar	54,00,000	26,75,342
6.	Mr. N.S. Kannan	42,00,000	26,75,342
7.	Mr. Suresh Patel	39,00,000	26,75,342
Total		2,56,00,000	160,52,052

During FY 2025, as approved by the Board of Directors a total remuneration (including Benefits) of Rs. 13,04,65,528 was paid to the Wholetime Directors and Key Managerial Personnel.

7. COMMITTEES OF THE BOARD OF DIRECTORS:

I. Audit Committee:

The Institution has constituted the Audit Committee (the Committee) in line with the National Bank for Financing Infrastructure and Development Act, 2021 read with Rules and Regulations made thereunder and the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, to the extent applicable.

The Committee perform functions and discharge duties in line with the National Bank for Financing Infrastructure and Development General Regulations, 2022 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, to the extent applicable.

During FY 2025, six (6) Meetings of the Committee were held on April 16, 2024, May 21, 2024, July 29, 2024, September 19, 2024, October 23, 2024 and January 29, 2025. The details of the composition of the Committee and attendance at its Meetings held during the year are set out in the following table:

Name of Member	Number of meetings attended
<i>Mr. T.N Manoharan, Chairman</i>	6/6
Ms. Aruna Sundararajan	6/6
Mr. L.V. Prabhakar	6/6
Mr. N.S. Kannan	6/6
Ms. Sumita Dawra (<i>upto April 26, 2024</i>)*	0/1

*Upon cessation from the Board of the Institution, Ms. Sumita Dawra ceased to be a Member of the Committee with effect from April 26, 2024.

II. Nomination and Remuneration Committee:

The Institution has constituted the Nomination and Remuneration Committee (the Committee) in line with the National Bank for Financing Infrastructure and Development Act, 2021 read with Rules and Regulations made thereunder and the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, to the extent applicable.

The Committee perform functions and discharge duties in line with the National Bank for Financing Infrastructure and Development General Regulations, 2022 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, to the extent applicable.

During FY2025, twelve (12) Meetings of the Committee were held on April 16, 2024, May 21, 2024, June 07, 2024, June 14, 2024, July 23, 2024, September 18, 2024, November 27, 2024, November 28, 2024, January 17, 2025, February 12, 2025,

February 24, 2025 and March 21, 2025. The details of the composition of the Committee and attendance at its Meetings held during the year are set out in the following table:

Name of Member	Number of meetings attended
<i>Ms. Aruna Sundararajan, Chairperson</i>	12/12
Mr. B. Sriram	12/12
Mr. T.N. Manoharan	12/12
Mr. L.V. Prabhakar (<i>w.e.f April 17, 2024</i>) *	11/11
Dr. Bhushan Kumar Sinha (<i>upto August 06, 2024</i>) *	4/5
Mr. Manoj Muttathil Ayyappan (<i>w.e.f. November 30, 2024</i>) *	3/4

*Upon cessation from the Board of the Institution, Dr. Bhushan Kumar Sinha ceased to be a Member of the Committee with effect from August 06, 2024. The Board at its Meeting held on April 16, 2024 re-constituted the Committee pursuant to which Mr. L.V. Prabhakar was inducted as a Member of the Committee with effect from April 17, 2024. Further, the Board of Directors at its Meeting held on November 29, 2024 re-constituted the Committee pursuant to which Mr. Manoj Muttathil Ayyappan was inducted as a Member of the Committee with effect from November 30, 2024.

III. Risk Management Committee

The Institution has constituted the Risk Management Committee (the Committee) in line with the National Bank for Financing Infrastructure and Development Act, 2021 read with Rules and Regulations made thereunder and the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, to the extent applicable.

The Committee perform functions and discharge duties in line with the National Bank for Financing Infrastructure and Development General Regulations, 2022 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, to the extent applicable. The Committee is responsible for overseeing risk management at the Institution. It reviews and monitors the risk profile of the Institution through a variety of mechanisms. It defines the overall risk appetite through limits on various measures identified for monitoring risk levels of the Institution.

During FY 2025, eight (8) Meetings of the Committee were held on April 15, 2024, May 21, 2024, July 23, 2024, September 20, 2024, October 21, 2024, November 28, 2024, January 22, 2025 and March 11, 2025. The details of the composition of the Committee and attendance at its Meetings held during the year are set out in the following table:

Name of Member	Number of meetings attended
<i>Mr. B. Sriram, Chairman</i>	8/8
Mr. K.V. Kamath (<i>Upto October 28, 2024</i>) #	5/5

Name of Member	Number of meetings attended
Ms. Aruna Sundararajan	8/8
Mr. L.V. Prabhakar	8/8
Mr. Rajkiran Rai G.	8/8

#Upon cessation from the Board of the Institution, Mr. K.V. Kamath ceased to be a Member of the Committee with effect from October 28, 2024.

IV. IT Strategy Committee

The Institution has constituted the IT Strategy Committee (the Committee) in line with applicable RBI Circular.

The Committee, IT Steering Committee and Information Security Committee perform functions and discharge duties in line with the above mentioned RBI Circular as amended from time to time. The IT Strategy Committee provide guidance in preparation of the IT Strategy and ensures that an effective IT strategic planning process in place. Further it ensures that the IT Strategy aligns with the overall strategy of the Institution towards accomplishment of its business objectives.

During FY 2025, eight (8) Meetings of the Committee were held on April 15, 2024, July 24, 2024, September 19, 2024, October 21, 2024, November 27, 2024, December 14, 2024, December 21, 2024 and January 24, 2025. The details of the composition of the Committee and attendance at its Meetings held during the year are set out in the following table:

Name of Member	Number of meetings attended
<i>Mr. N. S. Kannan, Chairman</i>	8/8
Mr. B. Sriram	8/8
Mr. Suresh Patel	8/8
Mr. B. S. Venkatesha	8/8

V. Stakeholder's Relationship Committee

The Institution has constituted the Stakeholder's Relationship Committee (the Committee) with effect from July 19, 2023 in line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable. Stakeholder's Relationship Committee perform functions and discharge duties in line with the said Listing Regulations to the extent applicable. The Committee looks into various aspects of interest of shareholder, debenture holders and other security holders.

The Company Secretary of the Institution acts as the Compliance Officer in accordance with the requirements of the Listing Regulations. During FY2025, no investor complaints were received and thereby no complaints were pending at the end of FY2025.

During FY 2025, one (1) Meeting of the Committee was held on July 24, 2024. The details of the composition of the Committee and attendance at its Meetings held during the year are set out in the following table:

Name of Member	Number of meetings attended
<i>Mr. Suresh Patel, Chairman</i>	1/1
Mr. T.N. Manoharan	1/1
Ms. Monika Kalia	1/1
Mr. Samuel Joseph Jebaraj	1/1

VI. Executive Committee

The Institution has constituted the Executive Committee (the Committee) in line with the National Bank for Financing Infrastructure and Development Act, 2021 read with Rules and Regulations made thereunder.

As per Regulation 7(1) of the National Bank for Financing Infrastructure and Development General Regulations, 2022, subject to such general or special directions as the Board may give from time to time, the Committee may deal with any matter within the competence of the Board. The Committee perform functions and discharge duties as approved by the Board of Directors from time to time. The Committee is the highest credit approving authority at the Institution which reviews and approves the credit exposures more than limits delegated to the lower-level credit sanctioning authorities.

During FY 2025, seventeen (17) Meetings of the Committee were held on June 10, 2024, June 24, 2024, June 28, 2024, July 29, 2024, August 30, 2024, September 19, 2024, October 11, 2024, October 28, 2024, November 29, 2024, December 13, 2024, December 23, 2024, January 06 2025, January 29, 2025, February 18, 2025, March 10-11, 2025, March 18, 2025 and March 28, 2025. The details of the composition of the Committee and attendance at its Meetings held during the year are set out in the following table:

Name of Member	Number of meetings attended
<i>Mr. Rajkiran Rai G., Chairman</i>	17/17
Mr. L.V. Prabhakar	17/17
Ms. N.S. Kannan	15/17
Mr. Suresh Patel	17/17

8. OTHER COMMITTEES

In addition to the above, the Board has from time to time constituted various internal Management Level Committees such as Credit & Expenditure Approval Committee 1, Credit & Expenditure Approval Committee 2, Asset Liability Management Committee, Investment Committee, Treasury Investment Committee, Committee for Resource Raising, Operational Risk Management Committee, Business Continuity & Disaster Recovery Management Steering Committee, IT Steering Committee, Information Security Committee, Official Language Implementation Committee, Human Resources Committee, Fraud Monitoring Committee, Wilful Defaulter Identification Committee, Disclosure Committee, GRC Committee, Compliance Oversight Committee, Ethics Committee, Data Validation Committee, Credit Risk Management Committee etc.

9. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During FY 2025, a Meeting of the Independent Directors of the Institution was held on April 16, 2024, without the presence of the Non-Independent Directors and Members of the Management.

10. DETAILS OF THE GENERAL MEETINGS

The following are the details of the Annual General Meetings (AGM) held since The Institution's incorporation:

AGM	Year	Day and Date of holding Meeting	Time	Venue	Special Resolution
3 rd AGM	2023-24	June 18, 2024	03:30 p.m.	Meeting held through Video Conferencing/ Other Audio Visual Means	Nil
2 nd AGM	2022-23	July 17, 2023	10:00 a.m.	Meeting held through Video Conferencing/ Other Audio Visual Means	Nil
1 st AGM	2021-22	December 09, 2022	11:00 a.m.	Meeting held through Video Conferencing/ Other Audio Visual Means	Nil

During FY 2025, the Institution had not passed any resolution through postal ballot for seeking shareholder approval.

11. GENERAL SHAREHOLDERS INFORMATION

- Details of ensuing Annual General Meeting:**

Annual General Meeting	Day and Date	Time
Fourth Annual General Meeting through Video Conferencing/ Other Audio Visual Means	Tuesday, July 29, 2025	10:00 A.M. IST

- Financial Year:** April 01, 2024 to March 31, 2025
- Dividend Payment Date:** Not applicable, as no dividend has been paid or recommended by the Board of Directors.
- The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s):** The Non-Convertible Debentures of the Institution are listed on the following Stock Exchanges:
 - National Stock Exchange of India Limited**
Exchange Plaza, C-1,G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051
Scrip code: NABFID
 - BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 974906 & 975262

The Annual Listing fees for the aforesaid Stock Exchanges has been paid for the financial year 2024-25.

- Stock Code:** The equity shares of the Institution are not listed on the Stock Exchange, hence the Stock code is not applicable. As on March 31, 2025, The Institution has 6 active ISINs listed on the Stock Exchanges.
- Market price data - high, low during each month in last financial year:** Not applicable
- Performance in comparison to broad-based indices such as BSE Sensex, CRISIL Index etc:** Not applicable

- **Details of the securities suspended from trading:** Not applicable
- **Share transfer system:** The Institution is not an equity listed entity. Shares of the Institution were issued to the President of India in demat form only. The Institution has appointed the MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) as a Registrar and Transfer Agent. Further, Non-Convertible Debentures of the Institution are listed on the National Stock Exchange of India Limited and BSE Limited and issued in the demat form only.
- **Distribution of shareholding:** 100% shareholding of the Institution is held by the Government of India.
- **Dematerialization of shares and liquidity:** The Institution is not an equity listed entity. Further, the Non-Convertible Debentures issued by the Institution are in dematerialized form.
- **Outstanding global depository receipts or American Depository Receipts or warrants or any convertible instruments, conversion date and likely impact on equity:** Not applicable.
- **Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:** Commodity Price Risk does not arise directly from the Institution's activity. However, to manage risk arising out of exchange rate fluctuations, the Institution has adopted policy which covers various aspects of currency risk management, benchmarking, hedging and risk appetite, permissible instruments, hedging policy, structure of the risk management committee and treasury group, reporting procedures etc. As on March 31, 2025, the Institution has a nil exposure in foreign currency assets/liabilities.
- **Plant Locations:** Not applicable
- **Address for correspondence:** National Bank for Financing Infrastructure and Development - The Capital, A Wing, 15th Floor - 1503, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.
Telephone – 02241042000
E-mail Id: contact@nabfid.org
Website: www.nabfid.org
- **Credit ratings obtained by the Institution:** During the Financial year 2024-25, the Institution has received a credit rating of AAA/ Stable (Triple A with stable outlook) from all the prominent rating agencies viz ICRA, CRISIL, CARE and India Rating for various facilities.

12. MEANS OF COMMUNICATION

All important information pertaining to the Institution is mentioned in the Annual Report containing *inter-alia* Audited Accounts, Directors' Report, Report on Corporate Governance which is circulated to the Members and others entitled thereto for each financial year. The Institution communicates with its stakeholders through Annual Reports, General Meeting, newspapers and Disclosures through official website i.e. www.nabfid.org. The financial and other information and the various compliances as required/prescribed under the Listing Regulations are filed electronically with the Stock Exchanges and are also available on their respective websites in addition to the Institution's website. The quarterly, half-yearly and annual financial results of the Institution are published in Economic Times, Business Standard, Navbharat Times and Loksatta and are also available on the Bank's website. The Institution has made a presentation to institutional investors at Investor Meet of National Bank for Financing Infrastructure and Development held on October 28, 2024, at Mumbai during FY 2025.

13. OTHER DISCLOSURES

- **Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:** There are no materially significant transactions with related parties conflicting with the interests of the Institution
- **Details of non-compliance by the Institution, penalties, strictures imposed on the Institution by the Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets, during the last three years:** There were no penalties, strictures imposed on the Institution by the Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets.
- **Details of establishment of vigil mechanism / whistle blower policy, and affirmation that no personnel has been denied access to the Audit Committee:** Whistle Blower Policy has been formulated. During FY2025, no personnel was denied access to the Audit Committee. No whistle blower complaint were received during the year.
- **Details of Compliance with the Mandatory requirements and adoption of Non-Mandatory Requirements:** The Institution has listed its first Non-Convertible Debentures on the Stock Exchanges on June 20, 2023. The Institution has complied with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) to the extent applicable being a High Value Debt Listed Entity. The Institution has complied to the extent applicable with the requirements specified in Regulation 16 to Regulation 27 of Listing Regulations (applicable on 'comply or explain' basis until March 31, 2025 and on a mandatory basis thereafter).
- **Fees to Statutory Auditors:** During FY2025, the Statutory Auditor audit fees including the Certification and other audit related services including Quarterly Limited Review, Tax Audit, Listing Regulations report fee was Rs. 60,04,000.

- **Disclosure by listed entity of ‘Loans and advances’ in the nature of loans to firms/companies in which directors are interested by name and amount: Provided that this requirement shall be applicable to all listed entities except for listed banks:** Not applicable
- **Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year:** The Board of Directors has accepted all recommendation(s) of the Committees of the Board which are mandatorily required.
- **Web-link where policy for determining “material” subsidiaries is disclosed:** The Institution does not have any subsidiary and hence not applicable.
- **Web-link where policy on dealing with the Related Party Transaction is disclosed:** The Policy is available on the website of the Institution at <https://nabfid.org/policy-on-dealing-with-related-party-transactions>.
- **Details of Utilisation of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A):** Not applicable.
- **Certificate from a Company Secretary in Practice that none of the Board Members of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority:** M/s Alwyn Jay & Co, the Practicing Company Secretary has issued a certificate as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming that none of the directors on the Board of the Institution have been debarred or disqualified from being appointed or continue as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is attached as **Annexure – 4**.
- **Transfer of amounts to Investor Education and Protection Fund (IEPF):** Not applicable.
- **Disclosures with respect to demat suspense account/ unclaimed suspense account:** There were no shares lying in the demat suspense account/ unclaimed suspense account for FY2025.
- **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:** The Institution does not have any subsidiary and hence not applicable.
- **Particulars of senior management including the changes therein since the close of the previous financial year:** As on March 31, 2025, there were total 16 Senior Management. Pursuant to the organizational changes, 6 Senior Management ceased and 3 officials were identified as Senior Management.
- **Disclosure of certain types of agreements binding listed entities:** Not applicable

Annexure – 2

CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,

The Members of **National Bank for Financing Infrastructure and Development (the Institution)**,

1. We have examined the compliances of the conditions of Corporate Governance by **National Bank for Financing Infrastructure and Development (“the Institution”)** for the financial year ended **31st March, 2025**, as prescribed in Regulations 15 to 27, clauses (a) to (i) of sub-regulation (1A) of Regulation 62 and paras C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), so far as they are not inconsistent with the National Bank for Financing Infrastructure and Development Act, 2021 read with Rules and Regulations made thereunder.
2. The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Institution for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Institution.
3. In our opinion and to the best of our information and according to the explanations given to us and representations made by the Management, we certify that the Institution has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations so far as they are not inconsistent with the National Bank for Financing Infrastructure and Development Act, 2021 read with Rules and Regulations made thereunder.
4. We further state that such compliance is neither an assurance as to the future viability of the Institution nor the efficiency or effectiveness with which the Management has conducted the affairs of the Institution.

Place : Mumbai

Date : June 19, 2025

ALWYN JAY & Co.

Company Secretaries

Office Address :

Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Alwyn D’Souza, FCS.5559]

[Partner]

[Certificate of Practice No.5137]

[UDIN : F005559G000633516]

Annexure-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025**

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members,
National Bank for Financing Infrastructure and Development (The Institution)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **National Bank for Financing Infrastructure and Development (hereinafter called “the Institution”)** for the Financial Year ended **31st March, 2025**.

The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Institution's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Institution and the information provided by the Institution, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Institution has, during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Institution has followed proper Board-processes and has required compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Institution for the financial year ended on **31st March, 2025**, according to the provisions of:

- (i) The Companies Act, 2013 and the rules made thereunder – To the extent applicable to the Institution;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder - To the extent applicable to the Institution;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder - To the extent applicable to the Institution;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder for compliance in respect of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - To the extent applicable to the Institution;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), **as amended from time to time – To the extent applicable to the Institution with respect to its listed non-convertible debt securities:**
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – **Not applicable during the period under review;**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - To the extent applicable to the Institution;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable during the period under review;**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **Not applicable during the period under review;**
 - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **Not applicable during the period under review;**
 - f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable during the period under review;**
 - g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable during the period under review;**
 - h) The Securities and Exchange Board of India (Debenture Trustee) Regulations 1993 - To the extent applicable to the Institution
 - i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - To the extent applicable to the Institution;
 - j) The Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018 - To the extent applicable to the Institution;
- (vi) Other specific business/industry related laws applicable to the Institution - The National Bank for Financing Infrastructure and Development Act, 2021 (NaBFID Act), the National Bank for Financing Infrastructure and Development General Rules, 2022, the National Bank for Financing Infrastructure and Development General Regulations, 2022, and the other applicable general laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:

- (a) the Secretarial Standards with regards to Meeting of Board of Directors (SS-1) issued by the Institute of Company Secretaries of India; and
- (b) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 **to the extent applicable to listed Non-Convertible Debt Securities.**

During the period under review, the Institution has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards mentioned above except the following observation:

During the financial year, Reserve Bank of India (RBI) vide its letter dated 11th October, 2024 bearing ref. no. DOS. ARG. No. S5229/08.16.008/2024-25 have observed that the Institution has failed to comply with the requirement of the provisions of Section 26 of the NaBFID Act with respect to appointment of statutory auditor for the financial year 2023-24 and 2024-25. In this connection, the Institution has submitted its response vide its letter dated on 25th November, 2024 for the observations raised by RBI ensuring the compliance with regulatory requirements.

We further report that –

- (a) The Board of Directors of the Institution is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the NaBFID Act;
- (b) Adequate notice including shorter notice is given to all directors to schedule the Board and Board Committees Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting;
- (c) All decisions at the Meetings of the Board and its Committee were carried out as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be, and the dissenting members' views are captured and recorded as a part of minutes.

We further report that there are adequate systems and processes in the Institution commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Institution has responded appropriately to communication received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period, there were following specific events /actions have taken place that have a major bearing on the Institution's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. Approval of the Board of Directors of the Institution was obtained at its meeting held on 21st May, 2024 for issuance of long-term bonds for raising resources aggregating to a total size upto Rs.50,000 Crores in single or multiple tranches during FY 2024-25.
2. Approval of the Committee for Resource Raising of the Institution was obtained at its meeting held on 27th June, 2024 for raising funds by way of issuance of Listed, Unsecured, Rated, Redeemable, Taxable, Non-convertible Debt Securities in the nature on Debentures of Face Value of Rs. 1,00,000 each aggregating upto Rs. 5000 Crores.
3. Approval of the Committee for Resource Raising of the Institution was obtained at its meeting held on 4th July, 2024 was obtained for Allotment of 5,00,000 Unsecured, Non-convertible, Taxable, Redeemable Bonds in the nature of debentures aggregating to Face Value of Rs. 5000 Crores.
4. Approval of the Committee for Resource Raising of the Institution was obtained at its meeting held on 7th August, 2024 for issuance of Listed, Unsecured, Rated, Redeemable, Taxable, Non-convertible Debt Securities in the nature on Debentures of Face Value of Rs. 1,00,000 each aggregating upto Rs. 5000 Crores.
5. Approval of the Committee for Resource Raising of the Institution was obtained at its meeting held on 13th August, 2024 was obtained for Allotment of 3,91,080 Unsecured, Non-convertible, Taxable, Redeemable Bonds in the nature of debentures aggregating to Face Value of Rs. 3,910.80 Crores.

Place : Mumbai

Date : 19th June, 2025

ALWYN JAY & Co.

Company Secretaries

Office Address :

Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Alwyn D'Souza, FCS.5559]

[Partner]

[Certificate of Practice No.5137]

[UDIN : F005559G000633472]

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To
The Members,
National Bank for Financing Infrastructure and Development (the Institution)

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **National Bank for Financing Infrastructure and Development (hereinafter called “the Institution”)** is the responsibility of the management of the Institution. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Institution. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Institution, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. We believe that the processes and the practices we followed, provide a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Institution.
5. Wherever required, we have obtained the management representation on the list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Institution nor of the efficacy or effectiveness with which the management has conducted the affairs of the Institution.

Place : Mumbai

Date : 19th June, 2025

ALWYN JAY & Co.

Company Secretaries

Office Address :

Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Alwyn D'Souza, FCS.5559]

[Partner]

[Certificate of Practice No.5137]

[UDIN : F005559G000633472]

Annexure-4

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 15(2) read with sub-clause (10)(i) of Clause C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members of

National Bank for Financing Infrastructure and Development (the Institution)

The Capital, A Wing, 15th Floor - 1503,

G Block, Bandra Kurla Complex,

Bandra (East), Mumbai – 400051

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **National Bank for Financing Infrastructure and Development (the Institution)** and having office at The Capital, A Wing, 15th Floor - 1503, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 (hereinafter referred to as '**the Institution**'), produced before us by the Institution for the purpose of issuing this Certificate, in accordance with Regulation 15(2) read with Sub-clause 10(i) of Clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Institution, We hereby certify that none of the Directors on the Board of the Institution as stated below for the Financial Year ending on **31st March, 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation	Date of appointment
1	Mr. Kundapur Vaman Kamath	00043501	Chairman	29/10/2021
2	Ms. Aruna Sundararajan	03523267	Independent Director	10/04/2022
3	Mr. B. Sriram	02993708	Independent Director	05/06/2022
4	Mr. T. N. Manoharan	01186248	Independent Director	10/04/2022
5	Mr. L. V. Prabhakar	08110715	Independent Director	18/10/2023
6	Mr. N. S. Kannan	00066009	Independent Director	18/10/2023
7	Mr. Suresh Patel	07202263	Independent Director	18/10/2023
8	Mr. Manoj Muttathil Ayyappan	10733238	Government Nominee Director	06/08/2024

9	Dr. Bhushan Kumar Sinha	08135512	Government Nominee Director	25/05/2023
10	Ms. Sumita Dawra	01005516	Government Nominee Director	08/11/2021
11	Mr. Rajeev Singh Thakur	02631653	Government Nominee Director	26/04/2024
12	Mr. Rajkiran Rai G.	07427647	Managing Director	08/08/2022
13	Mr. B. S. Venkatesha	08489577	Deputy Managing Director – Chief Risk Officer	19/09/2022
14	Ms. Monika Kalia	08579733	Deputy Managing Director – Chief Financial Officer	16/11/2022
15	Mr. Samuel Joseph Jebaraj	02262530	Deputy Managing Director – Lending and Project Finance	06/04/2023

Note:

1. Tenure of Mr. Kundapur Vaman Kamath was completed w.e.f. 28/10/2024.
2. Mr. Manoj Muttathil Ayyappan was appointed as Government Nominee Director in place of Dr. Bhushan Kumar Sinha w.e.f. 06/08/2024.
3. Mr. Rajeev Singh Thakur was appointed as Government Nominee Director in place of Ms. Sumita Dawra w.e.f.26/04/2024.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Institution. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Institution nor of the efficiency or effectiveness with which the management has conducted the affairs of the Institution.

Place : Mumbai

Date : 19th June, 2025

ALWYN JAY & Co.

Company Secretaries

Office Address :

Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Alwyn D'Souza, FCS.5559]

[Partner]

[Certificate of Practice No.5137]

[UDIN : F005559G000633494]

Annexure-5

- INDEPENDENT AUDITOR'S REPORT
- AUDITED FINANCIAL STATEMENT AS AT MARCH 31, 2025

INDEPENDENT AUDITOR'S REPORT

To
The President of India,
Report on the Audit of the Financial Statements.

Opinion

We have audited the accompanying financial statements of **National Bank for Financing Infrastructure and Development ('the Institution')**, which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Cash Flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required in accordance with Section 25 of National Bank for Financing Infrastructure and Development Act, 2021 ('the Act') read with Rule 9 of the National Bank for Financing Infrastructure and Development General Rules, 2022, and circulars and guidelines issued by the Reserve Bank of India ('RBI'), in the manner so required for All India Financial Institutions ("RBI Guidelines") and give a true and fair view in conformity with accounting principles generally accepted in India including the Accounting Standards issued by the Institute of Chartered Accountants of India ("the ICAI") of the state of affairs of the Institution as at March 31, 2025, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institution in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and applicable circulars, directions and guidelines issued by the Reserve Bank of India ('RBI') from time to time and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the Key Audit Matters to be communicated in our report

Sr.No.	Key Audit Matters	How the Matter was addressed in our audit
1.	<p>Information Technology (IT) Systems and controls over financial reporting & Manual Controls over financial reporting</p> <p>In the recent past, the Institution has implemented/migrated to the following systems:</p> <ul style="list-style-type: none"> ▪ Oracle system for recording financial transactions. ▪ Loan Management System (LMS) for Fund based and non-fund-based portfolio. ▪ Finacle Treasury (FT) for Treasury Operations. <p>The Institution's financial accounting and reporting systems are highly dependent on the effective working of the above systems.</p> <p>Currently, these systems are in the initial stage of implementation and are yet to stabilize, there exists a risk that gaps in these systems could result in the financial accounting and reporting records being materially misstated.</p> <p>The Management of the Institution have put in place necessary manual controls to mitigate the above risk.</p> <p>Considering financial accounting and reporting is highly dependent on these IT systems and manual controls, we have identified the same as Key Audit Matter.</p>	<p>Our audit procedures are as follows:</p> <ul style="list-style-type: none"> ▪ We have planned, designed and carried out the desired audit procedures and sample checks, taking into consideration the IT systems of the Institution. ▪ We also tested key automated and manual controls and logic for system generated reports relevant to the audit; including testing compensating controls or alternate procedures performed to assess whether there were any unaddressed IT risks that would materially impact the Financial Statements. ▪ We have also carried out independent verification of the manual entries posted by the Institution due to system issues/ errors either identified by us during audit or identified by the management as part of their review. ▪ We have also carried out independent alternative audit procedures like substantive testing, analytical procedures etc. to verify the accuracy of the data generated from the IT system. ▪ Critical areas for improvement as and when noticed are communicated to the Management of the Institution and the adequacy of action taken by the Institution where necessary is reviewed by us periodically as part of our audit procedures.
2.	<p>Income Recognition, Asset Classification (IRAC) and provisioning on Loans & Advances</p> <p>Please refer to Schedule No. IV on Loans and Schedule XIV on Other Non-Financial Liabilities (including Provisions)</p> <p>The Management of the Institution partially depend upon its IT systems along</p>	<p>Our audit approach included testing the design and operating effectiveness of internal controls, and substantive audit procedures in respect of income recognition, asset classification and provisioning pertaining to advances. In particular:</p> <ul style="list-style-type: none"> ▪ We have evaluated and understood the Institution's internal control system in adhering to the Institution's internal policies, the relevant RBI guidelines regarding income recognition, asset

Sr.No.	Key Audit Matters	How the Matter was addressed in our audit
	<p>with manual controls to determine asset classification and income recognition.</p> <p>The Institution makes provisions for the performing and non-performing advances/ investments, as per its governing framework which includes Management's assessment of the degree of impairment subject to and guided by minimum provisioning levels prescribed under RBI guidelines.</p> <p>Currently, there are no borrowers classified as non-performing based on record of recovery by the Institution.</p> <p>Compliance of relevant prudential norms issued by the RBI in respect of income recognition, asset classification and provisioning pertaining to advances is a key audit matter due to the materiality, complexity and the current processes at the Institution which require certain manual interventions, management estimates and judgement.</p>	<p>classification and provisioning pertaining to advances;</p> <ul style="list-style-type: none"> ▪ We have verified the key IT systems/ applications used as well as operating effectiveness of relevant controls, including involvement of manual process and manual controls in relation to income recognition, asset classification, provisioning pertaining to advances and compliances of other regulatory guidelines issued by the RBI and the Institution's internal policies; ▪ We have test checked advances to examine the validity of the recorded amounts, loan documentation, examined the statement of accounts, and compliance with income recognition, asset classification and provisioning pertaining to advances in terms of applicable RBI guidelines. ▪ We have also relied on work done by external experts like valuers, lawyers, concurrent auditors etc. on specific areas; ▪ We carried out substantive audit procedures to recompute independently the provision to be maintained in accordance with the Institution's internal policies, circulars and directives of the RBI. ▪ Critical areas for improvement as and when noticed are communicated to the Management of the Institute and the adequacy of action taken by the Institution where necessary, is reviewed by us periodically as part of our audit procedures.

Information other than the Financial Statements and Auditor's Report thereon

The Institution's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. The Institution's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Institution's annual report, if we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance and take necessary actions as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Institution's Management and Board of Directors is responsible with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flow of the Institution in accordance with Section 25 of National Bank for Financing Infrastructure and Development Act, 2021 ('the Act') read with Rule 9 of the National Bank for Financing Infrastructure and Development General Rules, 2022, and circulars and guidelines issued by the Reserve Bank of India ('RBI'), in the manner so required for All India Financial Institutions ("RBI Guidelines") and give a true and fair view in conformity with accounting principles generally accepted in India including the Accounting Standards issued by the Institute of Chartered Accountants of India ("the ICAI")

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Institution and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimate that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Institution's Management and Board of Directors is responsible for assessing the Institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Institution's Management and Board of Directors either intends to liquidate the Institution or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Institution's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the Institution has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Institution's Management and Board of Directors.
- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended 31st March, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The financial statements of the Institution for the year ended March 31 2024, were audited by the predecessor auditors, who had expressed an unmodified opinion on April 16 2024.

Report on Other Legal and Regulatory Requirements

- (A) The Balance Sheet and the Statement of Profit and Loss have been drawn up in accordance with the relevant provisions of National Bank for Financing Infrastructure and Development Act, 2021 and the provisions of Rule 9 of the National Bank for Financing Infrastructure and Development General Rules, 2022, We report that:
- i. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
 - ii. The transactions of the Institution, which have come to our notice, have been within the powers of the Institution.
 - iii. In our opinion, proper books of account as required by law have been kept by the Institution so far as it appears from our examination of those books.
 - iv. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - v. In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards.
- (B) As required by letter No. DOS.ARG. No.6270/08.91.001/2019- 20 dated March 17, 2020 on “Appointment of Statutory Auditors (SCAs) – Reporting obligations for SCAs from FY 2019-20”, read with subsequent communication dated May 19, 2020 issued by the RBI, we further report on the matters specified in aforesaid letter as under:
- a. In our opinion, the aforesaid Standalone Financial Statements comply with the applicable Accounting Standards issued by ICAI, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.
 - b. There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Institution.
 - c. There are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.
 - d. with respect to the adequacy of the internal financial controls with reference to Financial Statements of the Institution and the operating effectiveness of such controls, refer to our separate Report in ‘Annexure A’.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W100036

Manish Sampat
Partner
Membership No. 101684
UDIN: 25101684BMMLMC1276
Place: Mumbai
Date: April 30, 2025

Annexure A to the Independent Auditor's Report of even date on the Financial Statements of National Bank for Financing Infrastructure and Development for the year ended March 31, 2025**Report on the Internal Financial Controls with reference to Financial Statements as required by the Reserve Bank of India (the "RBI") Letter DOS.ARG.No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended) (the "RBI communication")**

We have audited the internal financial controls with reference to Financial Statements of **National Institution for Financing Infrastructure and Development** ('the Institution') as of March 31, 2025, in conjunction with our audit of the Financial Statements of the Institution for the year ended on that date.

Management's Responsibility Board of Directors' Responsibilities for Internal Financial Controls

The Institution's Management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Institution considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Institution's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under of National Bank for Financing Infrastructure and Development Act, 2021 ('the Act') read with Rule 9 of the National Bank for Financing Infrastructure and Development General Rules, 2022.

Auditor's Responsibility

Our responsibility is to express an opinion on the Institution's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('the Standards') issued by the ICAI, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Institution's internal financial controls with reference to Financial Statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

- A Institution's internal financial controls with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. Institution's internal financial control with reference to financial statement includes those policies and procedures that
- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Institution;
 - 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Institution are being made only in accordance with authorisations of Management and Directors of the Institution; and
 - 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Institution's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to financial statement become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us except for certain processes related to Treasury, Lending Operations and Human Resource which needs strengthening and updation of documentation, the Institution has maintained, in all respects, an adequate internal financial control system with reference to Financial Statements and such internal financial controls with reference to the Financial Statements were operating effectively as at March 31, 2025, based on internal control over financial reporting criteria established by the Institution considering the essential components of internal control stated in the Guidance Note.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W100036

Manish Sampat

Partner

ICAI M. No. 101684

UDIN: 25101684BMMLMC1276

Place: Mumbai

Date: April 30, 2025

AUDITED ANNUAL FINANCIAL STATEMENT AS AT MARCH 31, 2025

National Bank for Financing Infrastructure and Development

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

Balance Sheet as on March 31, 2025 / मार्च 31, 2025 की स्थिति के अनुसार तुलन पत्र

(Rs. in Crore)/ (राशि रु करोड़ में)

	Sch	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
Assets/ आस्तियां			
Financial Assets/ वित्तीय आस्तियां			
1. Cash in Hand and Balances with the Reserve Bank of India / भारतीय रिज़र्व बैंक के पास हाथ में नकदी और अतिशेष	I	0.03	0.03
2. Balances with Banks / बैंकों के पास अतिशेष	II	20,175.91	18,215.74
3. Derivative Financial Instruments / व्युत्पन्न वित्तीय साधन	III	814.47	129.81
4. Loans / ऋण	IV	56,620.10	35,342.38
5. Investments / विनिधान	V	4319.55	100.00
6. Other Financial Assets (to be specified) / अन्य वित्तीय आस्तियां (विनिर्दिष्ट करने के लिए)	VI	1220.78	1,298.96
Non-Financial Assets/ गैर वित्तीय आस्तियां			
1. Property, Plant and Equipment / संपत्ति, संयंत्र और उपस्कर	VII	11.23	10.37
2. Goodwill / सद्भावना		-	-
3. Other Intangible Assets / अन्य अमूर्त संपत्ति	VIII	9.66	14.02
4. Current Tax Assets / वर्तमान कर आस्तियां		-	-
5. Deferred Tax Assets / आस्थगित कर आस्तियां		-	-
6. Other Non-Financial Assets (to be specified) / अन्य गैर-वित्तीय आस्तियां (विनिर्दिष्ट करने के लिए)	IX	37.72	17.38
Total Assets / कुल आस्तियां		<u>83,209.45</u>	<u>55,128.69</u>
Equity and Liabilities / साधारण शेयर और देनदारियां			
Financial Liabilities / वित्तीय देनदारियां			
1. Deposits / जमा राशियां	X	-	-
2. Borrowings / उधार	XI	11,934.92	5,550.00
3. Debt Securities / ऋण प्रतिभूतियां	XII	37,190.47	19,668.80
4. Derivatives Financial Instruments / व्युत्पन्न वित्तीय उपस्करों		-	-
5. Other Financial Liabilities (to be specified) / अन्य वित्तीय देनदारियां (विनिर्दिष्ट करने के लिए)	XIII	2,774.13	1,284.68
Non-Financial Liabilities/ गैर वित्तीय देनदारियां			
1. Current Tax Liabilities/ वर्तमान कर देनदारियां		-	-
2. Deferred Tax Liabilities/ आस्थगित कर देनदारियां		-	-

	Sch	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
3. Other Non-Financial Liabilities (incl. provisions) / अन्य गैर वित्तीय देनदारियां (उपबंध सहित) विनिर्दिष्ट करने के लिए)	XIV	305.43	177.81
Total Liabilities/ कुल देनदारियां		52,204.95	26,681.29
Shareholders' Fund/ शेयरधारकों की निधि			
a. Share Capital/ शेयर पूंजी	XV	20,000.00	20,000.00
b. Reserves and Surplus / भंडार और अधिअतिशेष	XVI	11,004.50	8,447.40
Total/ कुल		31,004.50	28,447.40
Total Equity and Liabilities / कुल साधारण शेयर और देनदारियां		<u>83,209.45</u>	<u>55,128.69</u>
Contingent Liabilities / आकस्मिक देनदारियां	XVII	474.82	665.52

As per our report of even date / सम दिनांक की हमारी रिपोर्ट के अनुसार

For C N K & Associates LLP

/ कृते सी एन के & एसोसिएट्स एलएलपी

Chartered Accountants

/ सनदी लेखाकार

FRN / फर्म पंजीकरण संख्या

101961W/ W100036

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

निदेशक मंडल के लिए और उनकी ओर से

Manish Sampat

/ मनीष संपत

Partner

/ साझेदार

M.No./ सदस्यता संख्या 101684

T. N. Manoharan

/ टी.एन. मनोहरन

(Director)

/ (निदेशक)

DIN: 01186248

Rajkiran Rai G

/ राज किरण राय जि

(Managing Director)

/ (प्रबंध संचालक)

DIN: 07427647

Monika Kalia

/ मोनिका कालिया

(DMD-CFO)

/ (डीएमडी-सीएफओ)

DIN:08579733

Place: Mumbai/

स्थान – मुंबई

Date: 30 April, 2025

दिनांक: 30 अप्रैल, 2025

Samuel Joseph Jebaraj

/ शमूएल जोसफ जेबराज

(DMD-L&PF)

/ (डीएमडी-एल एंड पीएफ)

DIN: 02262530

B. S. Venkatesha

/ बी. एस. वेंकटेशा

(DMD-CRO)

/ (डीएमडी-सीआरओ)

DIN: 08489577

Behzad Bhesania

/ बेहज़ाद भेसानिया

(EVP-Head Finance)

/ (विभाग प्रमुख, वित्त)

Schedule I: Cash in Hand and Balances with the Reserve Bank of India /**अनुसूची-I: भारतीय रिजर्व बैंक के पास उपलब्ध नकद राशि तथा अतिशेष**

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025)	As on March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. Cash in Hand / उपलब्ध नकद राशि	-	-
2. Balances with the Reserve Bank of India / भारतीय रिजर्व बैंक के पास अतिशेष	0.03	0.03
Total (1+2)/ कुल (1+2)	0.03	0.03

Schedule II: Balances with Banks/ अनुसूची-2: बैंकों के पास अतिशेष

(Rs. in Crores) / (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025)	As on March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. In India/ भारत में		
a. in current accounts / चालू खातों में	2.51	15.11
b. in other deposit accounts / अन्य जमा खातों में (*)	20,173.40	18,200.63
2. Outside India/ भारत के बाहर		
a. in current accounts/ चालू खातों में	-	-
b. in other deposit accounts/ अन्य जमा खातों में	-	-
Total (1+2)/ कुल (1+2)	20,175.91	18,215.74

(*) Includes fixed Deposit of earmarked Grant funds and accruals thereon Rs. 823.67 crores (F.Y. 24 Rs. 152.80).

(Refer Disclosures - Note 19) / इसमें निश्चित जमा शामिल है जो कि विशिष्ट अनुदान फंड और उस पर प्राप्ति के तहत है, रु. 823.67 करोड़ (वित्तीय वर्ष 24 रु.152.80)। (दर्शनों का संदर्भ - नोट 19)

Schedule III: Derivative Financial Instruments/ अनुसूची-3: व्युत्पन्न वित्तीय उपस्करों

(Rs. in Crores) / (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025)			As on March 31, 2024 (FY 2024)		
	(Audited)			(Audited)		
Part I/ भाग I	Notional amounts	Fair Value Liabilities	Fair Value Assets	Notional amounts	Fair Value Liabilities	Fair Value Assets
(i) Currency Derivatives:/ मुद्रा व्युत्पन्न:	-	-	-	-	-	-
-Spot and Forwards / हाजिर और वायदा	-	-	-	-	-	-
-Currency Futures / मुद्रा वायदे के सौदे	-	-	-	-	-	-
-Currency Swaps / मुद्रा अदला-बदली	-	-	-	-	-	-
-Options Purchased/ खरीदे गए विकल्प	-	-	-	-	-	-
-Options Sold (written) / बिक्री विकल्प (लिखित)	-	-	-	-	-	-

	As on March 31, 2025 (FY 2025)			As on March 31, 2024 (FY 2024)		
	(Audited)			(Audited)		
-Others/ अन्य	-	-	-	-	-	-
Subtotal (i)/ उप-योग(i)	-	-	-	-	-	-
(ii) Interest Rate Derivatives / ब्याज दर व्युत्पन्न	-	-	-	-	-	-
Forward Rate Agreements and Interest Rate Swaps / वायदा दर करार और ब्याज दर अदला-बदली	44,250.00	-	814.47	24,500.00	-	129.81
-Options Purchased/ खरीदे गए विकल्प	-	-	-	-	-	-
-Options Sold (written) / बिक्री विकल्प(लिखित)	-	-	-	-	-	-
-Futures/फ्यूचर्स	-	-	-	-	-	-
-Others/ अन्य	-	-	-	-	-	-
Subtotal(ii)/ उप-योग(ii)	44,250.00	-	814.47	24,500.00	-	129.81
(iii) Credit Derivatives/ ऋण व्युत्पन्न	-	-	-	-	-	-
(iv) Equity Linked Derivatives/ साधारण शेयर से संबद्ध व्युत्पन्न	-	-	-	-	-	-
(v) Other Derivatives (Please specify)/ अन्य व्युत्पन्न (कृपया विनिर्दिष्ट करें)	-	-	-	-	-	-
Total Derivative Financial Instruments / कुल व्युत्पन्न वित्तीय लिखत	44,250.00	-	814.47	24,500.00	-	129.81
(i) +(ii) +(iii) +(iv) +(v)						
Part II /भागII						
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:/ बचाव व्यवस्था और जोखिम प्रबंधन उद्देश्यों के लिए उपर्युक्त में शामिल (भाग I) व्युत्पन्न निम्नानुसार हैं:	-	-	-	-	-	-
(i) Fair value hedging: / उचित मूल्य बचाव व्यवस्था:	-	-	-	-	-	-
- Currency derivatives/ मुद्रा व्युत्पन्न	-	-	-	-	-	-
- Interest rate derivatives/ ब्याज दर व्युत्पन्न	44,250.00	-	814.47	24,500.00	-	129.81
- Credit Derivatives/ प्रत्यय व्युत्पन्न	-	-	-	-	-	-

	As on March 31, 2025 (FY 2025)			As on March 31, 2024 (FY 2024)		
	(Audited)			(Audited)		
- Equity Linked Derivatives / साधारण शेयर से संबद्ध व्युत्पन्न	-	-	-	-	-	-
- Others/ अन्य	-	-	-	-	-	-
Subtotal (i)/ उप-योग(i)	44,250.00	-	814.47	24,500.00	-	129.81
(ii) Cash Flow Hedge: / नकदी प्रवाह बचाव व्यवस्था:	-	-	-	-	-	-
- Currency Derivatives/ मुद्रा व्युत्पन्न	-	-	-	-	-	-
- Interest rate Derivatives/ब्याज दर व्युत्पन्न	-	-	-	-	-	-
- Credit Derivatives / प्रत्यय व्युत्पन्न	-	-	-	-	-	-
- Equity Linked Derivatives / साधारण शेयर से संबद्ध व्युत्पन्न	-	-	-	-	-	-
- Others/ अन्य	-	-	-	-	-	-
Subtotal (ii)/ उप-योग(ii)	-	-	-	-	-	-
(iii)Net Investment Hedging/ निवल विनिधान बचाव व्यवस्था	-	-	-	-	-	-
(iv)Undesignated Derivatives:/ अनामित व्युत्पन्न	-	-	-	-	-	-
Total Derivative Financial Instruments / कुल व्युत्पन्न वित्तीय लिखत (i) +(ii) +(iii) +(iv)	44,250.00	-	814.47	24,500.00	-	129.81

(*) (Refer Disclosures - Note 19) / (देखें प्रकटीकरण - नोट 19)

Schedule IV: Loans [Net of specific provisions i.e. provisions for Non-Performing Assets]

/ अनुसूची-4: ऋण [विशिष्ट प्रावधानों का योग अर्थात् अनर्जक आस्तियों के लिए प्रावधान]

(Rs. in Crores) / (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025)	As on March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. a. Bill purchased, and bills discounted / खरीदे गए बिल और मितिकाटा बिल	-	-
b. Loans repayable on demand/ मांग पर प्रतिदेय ऋण	-	-
c. Term loans/ मीयादी ऋण	56,620.10	35,342.38
d. Others / अन्य	-	-
Subtotal (1)/ उप-योग(I)	56,620.10	35,342.38
2. a. Secured by tangible assets/ मूर्त आस्तियों द्वारा प्रतिभूत	46,945.10	27,342.38
b. Secured by intangible assets/ अमूर्त आस्तियों द्वारा प्रतिभूत	-	-
c. Secured by bank/government guarantee/ बैंक/सरकारी गारंटी द्वारा प्रतिभूत	-	-
d. Unsecured/ प्रतिभूति रहित	9,675.00	8,000.00

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
Subtotal (2)/ उप-योग (2)	56,620.10	35,342.38
3. a. Loans in India / भारत में ऋण	56,620.10	35,342.38
b. Loans outside India/ भारत के बाहर ऋण	-	-
Subtotal (3) / उप-योग (3)	56,620.10	35,342.38
Subtotal (1), (2) and (3) should tally with each other. / उप-योग (1), (2) और (3) एक दूसरे से मेल खाना चाहिए	56,620.10	35,342.38

Schedule V: Investments [net of provisions for depreciation and non-performing investments]

/ अनुसूची-5: विनिधान [मूल्यहास और अनर्जक विनिधान के लिए उपबंधों का योग]

(Rs. in Crores) / (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
1. Investment in India/ भारत में विनिधान		
a. Securities of Central and State Governments / केंद्रीय और राज्य सरकारों की प्रतिभूतियां	-	-
b. Shares of banks and financial institutions / बैंको और वित्तीय संस्थानों के शेयर	-	-
c. Bonds, debentures and other securities of banks and financial institutions / बैंकों और वित्तीय संस्थानों के बॉण्ड, डिबेंचर और अन्य प्रतिभूतियां	1,498.82	-
d. Units of Mutual Funds and Other units / म्यूचुअल फंड की इकाइयां और अन्य इकाइयां	-	-
e. Shares, bonds, debentures and other securities of other entities / अन्य इकाइयों के शेयर, बॉण्ड, डिबेंचर और अन्य प्रतिभूतियां	2,820.73	100.00
f. Investment in Subsidiaries, associate, and joint ventures / सहायक, सहयोगी और संयुक्त उद्यमों के विनिधान	-	-
g. Others (to be specified) / अन्य (विनिर्दिष्ट किया जाएगा)	-	-
Subtotal (1)/ उप-योग (1)	4,319.55	100.00
2. Investment outside India/ भारत के बाहर विनिधान		
a. Government securities / सरकारी प्रतिभूतियां	-	-
b. Subsidiaries, associates and joint ventures / सहायक, सहयोगी और संयुक्त उद्यम	-	-
c. Others (to be specified) / अन्य (विनिर्दिष्ट किया जाएगा)	-	-
Subtotal (2)/ उप-योग (2)	-	-
Total (1+2)/ कुल (1+2)	4,319.55	100.00

Schedule VI : Other financial assets/ अनुसूची-6: अन्य वित्तीय आस्तियां

(Rs. in Crores) / (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
1. Receivables / प्राप्य राशि	3.60	-
2. Receivables in respect of insurance claims/बीमा दावे से संबंधित प्राप्य राशि	-	-
3. Others / अन्य	1,217.18	1,298.96
<i>Interest Accrued / अर्जित ब्याज</i>	1,217.18	1,249.51
<i>Variation Margin Placed / भिन्नता मार्जिन रखा गया</i>	-	49.45
Total / कुल	1,220.78	1,298.96

Schedule VII : Property, plant and equipment [Net of Depreciation]

/ अनुसूची-7: संपत्ति, संयंत्र और उपस्कर (मूल्यहास का शुद्ध)

(Rs. in Crores)/ (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
1. Properties/ संपत्ति		
a. At cost as on 31st March of the preceding year / पूर्ववर्ती वर्ष के 31 मार्च की स्थिति के अनुसार लागत पर	-	-
b. Additions during the year/ वर्ष के दौरान परिवर्धन	-	-
c. Deductions during the year/ वर्ष के दौरान कटौती	-	-
d. Depreciation to date/ आज तक मूल्यहास	-	-
2. Plant and equipment/ संयंत्र और उपस्कर		
a. At cost as on 31st March of the preceding year / पूर्ववर्ती वर्ष के 31 मार्च की स्थिति के अनुसार लागत पर	-	-
b. Additions during the year/ वर्ष के दौरान परिवर्धन	-	-
c. Deductions during the year/ वर्ष के दौरान कटौती	-	-
d. Depreciation to date/ आज तक मूल्यहास	-	-
3. Other fixed assets/ अन्य निर्धारित आस्तियां		
a. At cost as on 31st March of the preceding year / पूर्ववर्ती वर्ष के 31 मार्च की स्थिति के अनुसार लागत पर	13.68	1.88
b. Additions during the year/ वर्ष के दौरान परिवर्धन	6.60	11.82
c. Deductions during the year/ वर्ष के दौरान कटौती	-	0.02
d. Depreciation to date/ आज तक मूल्यहास	9.05	3.31
Total (1+2+3) / कुल (1+2+3)	11.23	10.37

Schedule VIII: Other Intangible Assets/ अनुसूची-8: अन्य अमूर्त आस्तियां

(Rs. in Crores)/ (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025)	As on March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. Others Intangible Assets / अन्य अमूर्त आस्तियां (विनिर्दिष्ट किया जाएगा)		
a. At cost as on 31st March of the preceding year / पूर्ववर्ती वर्ष के 31 मार्च की स्थिति के अनुसार लागत पर	14.90	0.26
b. Additions during the year/ वर्ष के दौरान परिवर्धन	0.75	14.64
c. Deductions during the year/ वर्ष के दौरान कटौती	-	-
d. Depreciation to date/ आज तक मूल्यहास	5.99	0.88
Total/ कुल	9.66	14.02

Schedule IX: Other non-financial assets/ अनुसूची-9: अन्य गैर वित्तीय आस्तियां

(Rs. in Crores)/ (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025)	As on March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. Advances given for procurement of Property, Plant and Equipment / संपत्ति, संयंत्र और उपस्कर के उपापन के लिए दिए गए अग्रिम	-	-
2. Prepaid expenses/ पूर्वसंदत्त व्यय	2.07	0.45
3. Others (major items given below) / अन्य (प्रमुख नीचे निर्दिष्ट है)	35.65	16.93
<i>NCD issue expenses capitalised / एनसीडी खर्च पूंजीकृत</i>	27.74	13.98
<i>Others / अन्य</i>	7.91	2.95
Total (1+2+3)/ कुल (1+2+3)	37.72	17.38

Schedule X: Deposits/ अनुसूची-10: जमा

(Rs. in Crores)/ (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025)	As on March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. From Banks/ बैंकों से	-	-
2. From Others (to be specified) / अन्य से (विनिर्दिष्ट किया जाएगा)	-	-
Total (1+2)/ कुल (1+2+3)	-	-

Schedule XI : Borrowings/ अनुसूची-11: उधार

(Rs. in Crores)/ (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
1. Borrowings in India/ भारत में उधार	-	-
a. From Reserve Bank of India/ भारतीय रिज़र्व बैंक से	-	-
b. From Government of India/ भारत सरकार से	-	-
c. Term Loans from Banks/ बैंकों से मीयादी ऋण	11,224.92	5,550.00
d. Term Money Borrowings/ मियादी मुद्रा उधार	-	-
e. Others- Overdraft / अन्य से -ओवरड्राफ्ट	710.00	-
Subtotal (1) / उप-योग (1)	11,934.92	5,550.00
2. Borrowings outside India/ भारत के बाहर उधार	-	-
a. Multilateral/Bilateral Organisations (to be specified) / बहुपक्षीय/द्विपक्षीय संगठन (विनिर्दिष्ट किया जाएगा)	-	-
b. Other Development Financial Institutions (to be specified) / अन्य विकास वित्तीय संस्थाएं (विनिर्दिष्ट किया जाएगा)	-	-
Subtotal (2)/ उप-योग (2)	-	-
Total (1 + 2)/ कुल (1+2)	11,934.92	5,550.00

Schedule XII : Debt securities / अनुसूची-12: ऋण प्रतिभूतियां

(Rs. in Crores)/ (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
1. Debt securities issued in India / भारत में जारी ऋण प्रतिभूतियां		
a. Bonds and debentures/ बॉण्ड और डिबेंचर (*)	37,190.47	19,668.80
b. Commercial paper/ वाणिज्यिक पेपर	-	-
c. Certificate of deposits/ जमा राशि का प्रमाणपत्र	-	-
d. Others (to be specified)/ अन्य (विनिर्दिष्ट किया जाएगा)	-	-
Subtotal (1) / उप-योग (1)	37,190.47	19,668.80
2. Debt Securities issued outside India/ भारत के बाहर ऋण प्रतिभूतियां		
a. Bonds and debentures/ बॉण्ड और डिबेंचर	-	-
b. Others (to be specified)/ अन्य (विनिर्दिष्ट किया जाएगा)	-	-
Subtotal (2) / उप-योग (2)	-	-
Total (1 + 2) / कुल (1+2)	37,190.47	19,668.80

(*) Includes fair value of Hedge Bonds of Rs. 823.67 crores (F.Y. 24 Rs. 152.80) / हैज बांड्स का उचित मूल्य शामिल है, जो कि रुपये 823.67 करोड़ (वित्तीय वर्ष 24 रुपये 152.80) है।

Schedule XIII: Other financial liabilities / अनुसूची-13: अन्य वित्तीय देनदारियां

(Rs. in Crores)/ (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
1. Interest accrued / प्रोदभूत ब्याज	2,059.06	1,159.80
2. Unpaid Dividend / असंदत्त लाभांश	-	-
3. Unpaid matured debentures and interest accrued thereon / असंदत्त परिपक्व डिबेंचर और उस पर प्रोदभूत ब्याज	-	-
4. Others (major items specified below) / अन्य (प्रमुख नीचे निर्दिष्ट है)	715.07	124.88
<i>Variation Margin Received / भिन्नता मार्जिन प्राप्त हुआ</i>	715.07	124.88
Total (1+2+3+4)/ कुल (1+2+3+4)	2,774.13	1,284.68

Schedule XIV: Other Non-Financial Liabilities (including provision) / अनुसूची-14: अन्य गैर-वित्तीय देनदारियां (उपबंधों सहित)

(Rs. in Crores)/ (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
1. Revenue received in advance/ अग्रिम में प्राप्त राजस्व	2.00	0.71
2. Provisions / उपबंध	285.91	142.85
3. Others (major items specified below)/ अन्य (प्रमुख नीचे निर्दिष्ट है)	17.52	34.25
<i>TDS and GST related/ टीडीएस और जीएसटी से संबंधित</i>	9.52	11.71
<i>Employee Contribution and related liabilities / कर्मचारी योगदान और संबंधित देनदारियाँ</i>	1.78	0.48
<i>Sundry Creditor/ विविध क्रेडिटर्स</i>	2.73	20.18
<i>Lease equalisation reserve/ लीज इक्वलाइजेशन रिजर्व</i>	2.00	0.72
<i>Others / अन्य</i>	1.49	1.16
Total (1+2+3)/ कुल (1+2+3)	305.43	177.81

Schedule XV: Share capital/ अनुसूची-15: शेयर पूंजी

(Rs. in Crores)/ (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
1. Authorized Capital/ प्राधिकृत पूंजी		
a. Equity Share Capital (1,00,00,00,00,000 Shares of Rs.10/- each) / साधारण शेयर पूंजी (1,00,00,00,00,000 रुपये के शेयर 10/- प्रत्येक)	1,00,000.00	1,00,000.00
2. Issued, Subscribed and Paid-up Capital: / जारी, अभिदत्त और चुकता पूंजी	-	-
a. Equity Share Capital (20,00,00,00,00,000 Shares of Rs.10/- each fully paid up) / साधारण शेयर पूंजी (20,00,00,00,00,000 रुपये के शेयर 10/- प्रत्येक पूरी तरह से चुकता)	20,000.00	20,000.00
Total share capital/ कुल शेयर पूंजी	20,000.00	20,000.00

Schedule XVI : Reserves and Surplus/ अनुसूची-16: आरक्षित और अधिशेष

(Rs. in Crores)/ (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
1. Reserve fund/ आरक्षित निधि		
Created under Section 24 of the National Bank for Financing Infrastructure and Development Act, 2021 / राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक अधिनियम, 2021 की धारा 24 के अंतर्गत सृजित		
a. Opening Balance/ प्रारंभिक अतिशेष	553.55	233.22
b. Additions during the year/ वर्ष के दौरान परिवर्धन	438.20	320.33
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	991.75	553.55
2. Capital Reserve/ आरक्षित पूंजी		
a. Opening Balance/ प्रारंभिक अतिशेष	5,679.67	5,295.05
b. Additions during the year/ वर्ष के दौरान परिवर्धन (*)	366.08	384.62
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	6,045.75	5,679.67
3. Investment Reserve/ आरक्षित विनिधान		
a. Opening Balance/ प्रारंभिक अतिशेष	-	-
b. Additions during the year/ वर्ष के दौरान परिवर्धन	-	-
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	-	-
4. Special Reserve created and maintained u/s 36(1)(viii) of the Income-tax Act, 1961/ आयकर अधिनियम, 1961 की धारा 36(1)(viii) के अधीन निर्मित और अनुरक्षित विशेष आरक्षित		
a. Opening Balance/ प्रारंभिक अतिशेष	-	-
b. Additions during the year/ वर्ष के दौरान परिवर्धन	-	-
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	-	-
5. Revaluation Reserves/ पुनर्मूल्यन आरक्षित		
a. Opening Balance/ प्रारंभिक अतिशेष	-	-
b. Additions during the year/ वर्ष के दौरान परिवर्धन	-	-
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	-	-
6. General Reserve/ सामान्य आरक्षित		
a. Opening Balance/ प्रारंभिक अतिशेष	-	-
b. Additions during the year/ वर्ष के दौरान परिवर्धन	-	-

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	-	-
7. Balance in Statement of Profit & Loss Account / लाभ और हानि खाते के विवरण में अतिशेष		
a. Opening Balance/ प्रारंभिक अतिशेष	2,214.18	932.87
b. Additions during the year/ वर्ष के दौरान परिवर्धन (**)	1,752.82	1,281.31
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	3,967.00	2,214.18
8. Other specific reserves (to be specified)/ अन्य विशेष आरक्षित (विनिर्दिष्ट किया जाएगा)		
a. Opening Balance/ प्रारंभिक अतिशेष	-	-
b. Additions during the year/ वर्ष के दौरान परिवर्धन	-	-
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	-	-
Total Reserves and Surplus/ कुल आरक्षित और अधिशेष	11,004.50	8,447.40

(*) Pertains to interest accrued on fixed deposit placed of earmarked Grant funds. (Refer note 19 of disclosure) / विशिष्ट अनुदान निधियों पर रखी गई निश्चित जमा पर अर्जित ब्याज से संबंधित है। (खुलासे के नोट 19 को देखें)

(**) Profit net of appropriations to Statutory Reserves created under Section 24 of the National Bank for Financing Infrastructure and Development Act, 2021 / राष्ट्रीय अवसंरचना और विकास अधिनियम, 2021 के धारा 24 के तहत बनाए गए वैधानिक आवंटनों के लिए नेट लाभ।

Schedule XVII : Contingent liabilities/ अनुसूची-17: आकस्मिक देयताएं

(Rs. in Crores)/ (राशि रु करोड़ में)

	As on March 31, 2025 (FY 2025) (Audited)	As on March 31, 2024 (FY 2024) (Audited)
1. Claims against the institution not acknowledged as debts / संस्था के खिलाफ दावों को ऋण के रूप में स्वीकार नहीं किया गया	-	-
2. On account of guarantees / Letters of Credit / प्रत्याभूतियों/प्रत्यय पत्रों के लेखे	474.82	665.52
3. On account of forward Contracts / अग्रिम संविदाओं के लेखे (*)	-	-
4. On account of underwriting commitments / हामीदारी प्रतिबद्धता के लेखे	-	-
5. On account of uncalled monies on partly paid shares, debentures / आंशिक रूप से भुगतान किए गए शेयरों, डिबेंचर पर अनावश्यक धन के लेखे	-	-
6. Other items for which the institution is contingently liable (to be specified) / अन्य मदें जिनके लिए संस्था आकस्मिक रूप से उत्तरदायी है (विनिर्दिष्ट की जाए)	-	-
Total / कुल	474.82	665.52

(*) Refer Note-8 of Disclosures

National Bank for Financing Infrastructure and Development

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

Statement of Profit and Loss for the Year Ended March 31, 2025

/ मार्च 31, 2025 को समाप्त वर्ष के लिए लाभ और हानि का विवरण

(Rs. in Crores)/ (राशि रु करोड़ में)

		March 31, 2025 (FY 2025) (Audited)	March 31, 2024 (FY 2024) (Audited)
Income/ आय			
Interest and discount / ब्याज और बट्टा	XVIII	4,973.26	2,495.78
Fees and commission income / शुल्क और कमीशन आय		8.85	2.47
Net gain/(loss) on sale of investments / विनिधान की बिक्री पर शुद्ध लाभ/(हानि)	XIX	57.15	0.56
Other Income / अन्य आय	XX	169.08	101.91
Total income / कुल आय		<u>5,208.34</u>	<u>2,600.72</u>
Expenditure/ व्यय			
Finance Cost / वित्तीय लागत	XXI	2,724.97	805.00
Fees and commission expense / शुल्क और कमीशन व्यय		1.15	0.29
Provisions/ (Reversal) on financial assets / वित्तीय आस्तियों पर उपबंध/ उलट	XXII	101.25	101.59
Employee benefits / कर्मचारी लाभ	XXIII	99.36	37.01
Depreciation and impairment on property, plant and equipment / संपत्ति, संयंत्र और उपस्कर पर मूल्यहास और हानि		5.74	3.12
Amortisation and impairment of intangible assets/ अमूर्त संपत्ति का क्रमिक अपाकरण और हानि		5.11	0.80
Other expenses/ अन्य व्यय	XXIV	79.74	51.27
Total expenses/ कुल व्यय		<u>3,017.32</u>	<u>999.08</u>
Net profit / (loss) before taxes and exceptional items / करों और असाधारण मदों से पूर्व शुद्ध लाभ/(हानि)		2,191.02	1,601.64
Exceptional items / असाधारण मद			
Net profit / (loss) before taxes / करों से पूर्व शुद्ध लाभ/(हानि)		<u>2,191.02</u>	<u>1,601.64</u>
Tax expenses/ कर व्यय		-	-
i. Current tax/ वर्तमान कर		-	-
ii. Deferred tax/ आस्थगित कर		-	-
Net Profit / (loss) after tax for the period/ अवधि के लिए कर पश्चात शुद्ध लाभ / (हानि)		<u>2,191.02</u>	<u>1,601.64</u>
Appropriations:/ विनियोजन			
a. Transfer to General Reserve / सामान्य आरक्षित में स्थानांतरण		-	-
b. Transfer to Special Reserve u/s 36(1)(viii) of the Income-tax Act, 1961 / आयकर अधिनियम, 1961 की धारा 36(1)(viii) के अधीन विशेष आरक्षित में स्थानांतरण		-	-
c. Transfer to Reserve Fund u/s 24 of National Bank for Financing Infrastructure and Development Act 2021 / राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक अधिनियम, 2021 की धारा 24 के अधीन आरक्षित में स्थानांतरण		438.20	320.33

		March 31, 2025 (FY 2025) (Audited)	March 31, 2024 (FY 2024) (Audited)
d. Others (to be specified) / अन्य (विनिर्दिष्ट की जाए)		-	-
e. Surplus in Profit and Loss account carried forward/ लाभ और हानि खाते में अधिअतिशेष को अग्रेषित किया गया		<u>1,752.82</u>	<u>1,281.31</u>
Earnings Per Share (Face Value Rs. 10) / प्रति शेयर आय (अंकित मुल्य Rs. 10)			
a. Basic/ आधार		1.10	0.80
b. Diluted/ मंदित		1.10	0.80

As per our report of even date / सम दिनांक की हमारी रिपोर्ट के अनुसार

For C N K & Associates LLP
/ कृते सी एन के & एसोसिएट्स एलएलपी

Chartered Accountants
/ सनदी लेखाकार

FRN/ फर्म पंजीकरण संख्या
101961W/ W100036

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
निदेशक मंडल के लिए और उनकी ओर से

Manish Sampat
/ मनीष संपत

Partner
/ साझेदार

M.No./ सदस्यता संख्या 101684

T. N. Manoharan
/ टी.एन. मनोहरन

(Director)
/ (निदेशक)

DIN: 01186248

Rajkiran Rai G
/ राज किरण राय जि

Managing Director)
/ (प्रबंध संचालक)

DIN: 07427647

Monika Kalia
/ मोनिका कालिया

(DMD-CFO)
/ (डीएमडी-सीएफओ)

DIN:08579733

Place: Mumbai/
स्थान — मुंबई

Date: 30 April, 2025
दिनांक: 30 अप्रैल, 2025

Samuel Joseph Jebaraj
/ शमूएल जोसफ जेबराज

(DMD-L&PF)
/ (डीएमडी-एल एंड पीएफ)

DIN: 02262530

B. S. Venkatesha
/ बी. एस. वेंकटेशा

(DMD-CRO)
/ (डीएमडी-सीआरओ)

DIN: 08489577

Behzad Bhesania
/ बेहज़ाद भेसानिया

(EVP-Head Finance)
/ (विभाग प्रमुख, वित्त)

Schedule XVIII: Interest and Discount / अनुसूची-18: ब्याज और बट्टा

(Rs. in Crores) / (राशि रु करोड़ में)

	Year Ended	
	March 31, 2025 (FY 2025)	March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. Interest and discount income on loans and advances / ऋण और अग्रिम पर ब्याज और छूट आय	3,882.72	1,276.10
2. Interest and discount income on investments / विनिधान पर ब्याज और छूट आय	122.80	118.85
3. Interest on balances with and due from banks / बैंकों से देय और अतिशेष राशि पर ब्याज	967.74	1,100.83
4. Other interest income / अन्य ब्याज आय	-	-
Total/ कुल	4,973.26	2,495.78

Schedule XIX: Net gain/(loss) on sale of investments / अनुसूची-19: विनिधान की बिक्री पर शुद्ध लाभ/(हानि)

(Rs. in Crores) / (राशि रु करोड़ में)

	Year Ended	
	March 31, 2025 (FY 2025)	March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. Profit on sale of Investments Less (Loss on sale of investments) / कम विनिधान की बिक्री पर लाभ: (विनिधान की बिक्री पर हानि)	57.15	0.56
Total/ कुल	57.15	0.56

Schedule XX: Other income/ अनुसूची-20: अन्य आय

(Rs. in Crores) / (राशि रु करोड़ में)

	Year Ended	
	March 31, 2025 (FY 2025)	March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. Upfront and processing Fees/ अग्रिम और प्रसंस्करण शुल्क	168.39	101.08
2. Income earned by way of dividends on investments / विनिधान पर लाभांश के रूप में अर्जित आय	-	-
3. Income earned by way of dividends etc. from Subsidiaries, Associates and joint ventures / सहायक कंपनियों, सहयोगियों और संयुक्त उद्यमों से लाभांश आदि के माध्यम से अर्जित आय	-	-
4. Foreign exchange gains/(loss) (other than considered as finance costs) / विदेशी मुद्रा लाभ/(हानि) (वित्त लागत के अतिरिक्त)	-	-
5. Other income (major items specified below) / अन्य आय (प्रमुख नीचे निर्दिष्ट है)	0.69	0.83
Total (1+2+3+4+5) / कुल (1+2+3+4+5)	169.08	101.91

Schedule XXI : Finance Costs/ अनुसूची-21: वित्त लागत

(Rs. in Crores)/ (राशि रु करोड़ में)

	Year Ended	
	March 31, 2025 (FY 2025)	March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. Interest on deposits/ निक्षेप पर ब्याज	-	-
2. Interest on borrowings/ उधार पर ब्याज	769.11	14.16
3. Interest on debt securities/ ऋण प्रतिभूतियों पर ब्याज	1,984.02	789.60
4. Other interest expenses (major items specified below) / अन्य ब्याज खर्च (प्रमुख नीचे निर्दिष्ट है)	(28.16)	1.24
Increase/ (Decrease) in FV of Hedge Bonds (Net) / हेज्ड बांड के अंकित मूल्य में वृद्धि/कमी (शुद्ध)	670.88	152.80
Increase / (Decrease) in Fair Value of IRS / TRS (Net)/ आईआरएस/टीआरएस (नेट) के उचित मूल्य में वृद्धि/(कमी)	(684.64)	(129.81)
Interest on IRS/TRS (Net) / ब्याज -आईआरएस/टीआरएस/(कमी)	76.14	16.16
Grant Benefits / अनुदान लाभ	(90.54)	(37.91)
Total/ कुल	2,724.97	805.00

Schedule XXII: Provision on financial assets/ अनुसूची-22: वित्तीय आस्तियों पर प्रावधान

(Rs. in Crores)/ (राशि रु करोड़ में)

	Year Ended	
	March 31, 2025 (FY 2025)	March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. Provision for non-performing assets/ अनर्जक आस्तियों के लिए उपबंध	-	-
2. Provision for standard loans/ मानक ऋण के लिए उपबंध	101.25	102.36
3. Provisions/ reversal for diminution in value of investments/ लंबी अवधि के विनिधान के मूल्य में कमी के उपबंध/ उलट	-	(0.77)
4. Provisions / Reversals on other financial assets/ अन्य वित्तीय आस्तियों पर उपबंध/उलटाव	-	-
Total/ कुल	101.25	101.59

Schedule XXIII: Employee benefits/ अनुसूची-23: कर्मचारी लाभ

(Rs. in Crores)/ (राशि रु करोड़ में)

	Year Ended	
	March 31, 2025 (FY 2025)	March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. Salaries and wages including bonus on permanent employees / स्थायी कर्मचारियों पर बोनस सहित वेतन और पारिश्रमिक	80.53	13.50
2. Salaries and wages including bonus on deputed employees / प्रतिनियुक्त कर्मचारियों पर बोनस सहित वेतन एवं पारिश्रमिक	8.74	22.08
3. Contribution to Provident Fund and other funds/ भविष्य निधि और अन्य निधियों में योगदान	2.70	0.53

	Year Ended	
	March 31, 2025 (FY 2025)	March 31, 2024 (FY 2024)
	(Audited)	(Audited)
4. Staff Welfare expenses / कर्मचारी कल्याण व्यय	3.26	0.14
5. Others (to be specified) / अन्य (प्रमुख नीचे निर्दिष्ट है)	4.13	0.76
Total/ कुल	99.36	37.01

Schedule XXIV: Other expenses/ अनुसूची-24: अन्य खर्चे

(Rs. in Crores)/ (राशि रु करोड़ में)

	Year Ended	
	March 31, 2025 (FY 2025)	March 31, 2024 (FY 2024)
	(Audited)	(Audited)
1. Rent, Rates and Taxes/ किराया, दरें और कर	25.56	20.16
2. Electricity and other utilities/ बिजली और अन्य सुविधाएं	0.28	0.06
3. Printing and Stationery/ प्रिंटिंग और स्टेशनरी	0.19	0.03
4. Communication cost/ संचार लागत	0.07	0.06
5. Advertisement and publicity/ विज्ञापन और प्रचार	1.05	1.14
6. Directors' fees, allowances, and expenses / निदेशकों की फीस, भत्ते और खर्चे	4.19	2.46
7. Auditor's fees and expenses/ लेखापरीक्षक की फीस और व्यय	0.60	0.58
8. Legal and professional charges/ कानूनी और पेशेवर शुल्क	11.40	13.81
9. Repairs and maintenance/ मरम्मत और रखरखाव	0.23	0.01
10. Insurance/ बीमा	2.99	0.14
11. Other Expenditure (major items specified below) / अन्य व्यय (प्रमुख नीचे निर्दिष्ट है)	33.18	12.82
<i>Software related expenses / सॉफ्टवेयर से संबंधित खर्च</i>	<i>10.97</i>	<i>6.71</i>
<i>Ancillary Borrowing Cost e.g. NCD Issue Expense Amortised; Rating fees etc./ सहायक उधारी लागत जैसे एनसीडी जारी करने का खर्च समाप्त; रेटिंग शुल्क आदि</i>	<i>3.41</i>	<i>1.13</i>
<i>Subscriptions / सदस्यता</i>	<i>4.34</i>	<i>1.46</i>
<i>Travelling & Halting Expenses/ यात्रा और रुकने का खर्च</i>	<i>5.84</i>	<i>1.52</i>
<i>Annual day and Customer Meet / वार्षिक दिवस और ग्राहक बैठक</i>	<i>2.62</i>	<i>0.40</i>
<i>Others/ अन्य</i>	<i>6.00</i>	<i>1.60</i>
Total/ कुल	79.74	51.27

National Bank for Financing Infrastructure and Development

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

Cash Flow Statement for the Year ended March 31, 2025 /

मार्च 31, 2025 को समाप्त वर्ष लिए नकदी प्रवाह विवरण

(Rs. in Crores)/ (राशि रु करोड़ में)

	March 31, 2025 (FY 2025) (Audited)	March 31, 2024 (FY 2024) (Audited)
A. Cash Flow from Operating Activities/ प्रचालन गतिविधियों से नकद प्रवाह		
Profit Before Tax and Extra Ordinary Items/ कर और असाधारण वस्तुओं से पहले लाभ	<u>2191.02</u>	<u>1,601.64</u>
Adjustments / समायोजन:	7.77	90.58
Grant benefit (लाभ मान्यता)	(90.54)	(37.91)
(Profit)/Loss on sale of Fixed Assets (Net) (स्थिर संपत्तियों की बिक्री पर लाभ)/हानि (शुद्ध)	-	-
Depreciation/Amortisation and Revaluation Loss / मूल्यहास/परिशोधन और पुनर्मूल्यांकन हानि	10.85	3.92
Provision for Standard and Restructured Assets and Investments / मानक और पुनर्गठित परिसंपत्तियों और निवेशों के लिए प्रावधान	101.25	102.35
Net (Gain)/Loss on Fair Value Changes / उचित मूल्य परिवर्तनों पर शुद्ध (लाभ)/हानि	(13.79)	22.99
(Profit) / Loss on revaluation of Investments / (लाभ)/निवेश के पुनर्मूल्यांकन पर हानि	-	(0.77)
Adjustments for (increase) / decrease in operating assets / परिचालन संपत्तियों में (वृद्धि)/कमी के लिए समायोजन:	(24,698.75)	(27,602.23)
Investments/ निवेश	(1,498.82)	4,339.83
Advances/ अग्रिम	(21,277.72)	(25,588.65)
Other Non-Financial Assets/अन्य गैर वित्तीय परिसंपत्तियाँ	(20.33)	(15.34)
Other Financial Assets/अन्य वित्तीय परिसंपत्तियाँ	78.18	(1,023.07)
Fixed Deposits with Banks / बैंकों के साथ निश्चित जमा	(1,980.06)	(5,315.00)
Adjustments for increase/ (decrease) in operating liabilities / परिचालन देनदारियों में वृद्धि/(कमी) के लिए समायोजन:	7,900.73	6,057.68
Other liabilities and provisions/अन्य देनदारियाँ और प्रावधान	1,515.81	1,308.16
Deposits/ जमा	-	-
Borrowings/ उधारी	6,384.92	4,749.52
Net Cash used in/generated from Operating activities / परिचालन गतिविधियों में प्रयुक्त/उत्पन्न शुद्ध नकदी	(14,599.23)	(19,852.33)
Purchase (net of sale) of fixed assets/अचल संपत्तियों की खरीद (बिक्री का शुद्ध)	(7.35)	(26.45)
Increase/Decrease in HTM Investments/ एचटीएम निवेश में वृद्धि/कमी	(2,720.73)	(100.00)
Net cash (used in) / raised from Investing activities/ शुद्ध नकदी (प्रयुक्त)/निवेश गतिविधियों से जुटाई गई	(2,728.08)	(126.45)
Issue of Equity Shares/ इक्विटी शेयर जारी करना	-	-
Debenture Proceeds (other than Tier II) / ऋणपत्र आगम (टियर II के अलावा)	16,850.80	19,516.00
Long Term Borrowings (forming part of capital) / दीर्घकालिक उधार (पूँजी का हिस्सा)		-
Interest on Grant Money / अनुदान राशि पर ब्याज	456.62	422.53

	March 31, 2025 (FY 2025) (Audited)	March 31, 2024 (FY 2024) (Audited)
Net cash (used in)/ raised from Financing activities / शुद्ध नकदी (इसमें प्रयुक्त)/वित्तपोषण गतिविधियों से जुटाई गई	17,307.42	19,938.53
NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS / नकदी और नकदी समकक्षों में शुद्ध वृद्धि/(कमी) (A+B+C)	(19.89)	(40.25)
OPENING CASH & CASH EQUIVALENTS / नकद एवं नकद समकक्ष खोलना	23.54	63.79
CLOSING CASH & CASH EQUIVALENTS / बंद नकद एवं नकद समकक्ष	3.65	23.54

As per our report of even date / सम दिनांक की हमारी रिपोर्ट के अनुसार

For C N K & Associates LLP

/ कृते सी एन के & एसोसिएट्स एलएलपी

Chartered Accountants

/ सनदी लेखाकार

FRN./ फर्म पंजीकरण संख्या

101961W/ W100036

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

निदेशक मंडल के लिए और उनकी ओर से

Manish Sampat

/ मनीष संपत

Partner

/ साझेदार

M.No./ सदस्यता संख्या 101684

T. N. Manoharan

/ टी.एन. मनोहरन

(Director)

/ (निदेशक)

DIN: 01186248

Rajkiran Rai G

/ राज किरण राय जि

(Managing Director)

/ (प्रबंध संचालक)

DIN: 07427647

Monika Kalia

/ मोनिका कालिया

(DMD-CFO)

/ (डीएमडी-सीएफओ)

DIN:08579733

Place: Mumbai/

स्थान — मुंबई

Date: 30 April, 2025

दिनांक: 30 अप्रैल, 2025

Samuel Joseph Jebaraj

/ शमूएल जोसफ जेबराज

(DMD-L&PF)

/ (डीएमडी-एल एंड पीएफ)

DIN: 02262530

B. S. Venkatesha

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Schedule XXV: Significant Accounting Policies and Notes to Accounts/अनुसूची XXV: महत्वपूर्ण लेखांकन नीतियाँ और खातों पर टिप्पणियाँ

1. **Institution Profile/ संस्थागत प्रोफाइल:** The National Bank for Financing Infrastructure and Development

("the Institution") has been set up under National Bank for Financing Infrastructure and Development Act, 2021, passed by the Parliament on 28th March 2021 to support the development of long term non-recourse infrastructure financing in India including development of the bonds and derivatives markets necessary for infrastructure financing and to carry on the business of financing infrastructure and for matters connected therewith or incidental thereto.

The developmental objective of the Institution includes co-ordination with the Central and State Governments, regulators, financial institutions, institutional investors and such other relevant stakeholders, in India or outside India, to facilitate building and improving the relevant institutions to support the development of long-term non-recourse infrastructure financing in India including the domestic bonds and derivatives markets.

The financial objective of the Institution is to lend or invest, directly or indirectly, and seek to attract investment from private sector investors and institutional investors, in infrastructure projects located in India, or partly in India and partly outside India, with a view to foster sustainable economic development in India.

RBI vide its letter dated March 09, 2022, has advised that National Bank for Financing Infrastructure and Development shall be regulated and supervised as an All India Financial Institution (AIFI) under Sections 45L and 45 N of the Reserve Bank of India Act, 1934. National Bank for Financing Infrastructure and Development is the fifth AIFI after EXIM Bank, NABARD, NHB and SIDBI.

28 मार्च 2021 को संसद द्वारा पारित राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक अधिनियम, 2021 के माध्यम से राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक भारत में लंबे समय तक नॉन-रिकॉर्स इंफ्रास्ट्रक्चर वित्तीय निधि का विकास समर्थन करने के लिए, भारत में बॉन्ड और डेरिवेटिव बाजारों के विकास को सहायक बनाने और इंफ्रास्ट्रक्चर वित्तीय वित्त का व्यापार करने के लिए या इससे संबंधित मुद्दों के साथ या उनसे संबंधित मुद्दों के लिए स्थापना की गई है।

संस्थान का विकासात्मक उद्देश्य केंद्र और राज्य सरकारों, नियामकों, वित्तीय संस्थानों, संस्थागत निवेशकों और ऐसे अन्य प्रासंगिक हितधारकों के साथ भारत या भारत के बाहर समन्वय करना होगा, ताकि दीर्घकालिक गैर-पुनर्भुगतान अवसंरचना वित्तपोषण के विकास का समर्थन करने के लिए प्रासंगिक संस्थानों के निर्माण और सुधार को सुगम बनाना होगा, जिसमें देशीय बॉन्ड और व्युत्पन्न बाजार शामिल हैं।

संस्थान का वित्तीय उद्देश्य प्रत्यक्ष या अप्रत्यक्ष रूप से उधार देना या निवेश करना होगा और निजी क्षेत्र के निवेशकों और संस्थागत निवेशकों से भारत में स्थित बुनियादी ढांचा परियोजनाओं में, या आंशिक रूप से भारत में और आंशिक रूप से भारत के बाहर निवेश को आकर्षित करना होगा, ताकि भारत में सतत आर्थिक विकास को बढ़ावा मिले।

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक अधिनियम, 2021 की धारा 25 के संदर्भ में संस्थान की तुलन पत्र और खातों की तैयारी, तुलन पत्र और राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक के लाभ और हानि का विवरण और एनएबीएफआईडी सामान्य विनियम की

धारा 4 (जे) दिनांक 02 मार्च, 2022 त्रैमासिक, अर्धवार्षिक और वार्षिक वित्तीय विवरणों की जांच से संबंधित और लेखापरीक्षक की रिपोर्ट को बोर्ड को प्रस्तुत करने से पहले लेखापरीक्षा समिति द्वारा अनुशंसित किया जाना आवश्यक है।

भारतीय रिज़र्व बैंक ने अपने दिनांक 09 मार्च, 2022 के पत्र के माध्यम से सलाह दी है कि राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक को भारतीय रिज़र्व बैंक अधिनियम, 1934 की धारा 45एल और 45एन के तहत एक अखिल भारतीय वित्तीय संस्थान (एआईएफआई) के रूप में विनियमित और पर्यवेक्षण किया जाएगा। राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक एक्जिम बैंक, नाबार्ड, एनएचबी और सिडबी के बाद भारत में पांचवां एआईएफआई है।

2. Implementation of Ind-AS/ भारतीय लेखांकन मानक (Ind AS) कार्यान्वयन:

Financial statements of National Bank for Financing Infrastructure and Development has been prepared under Accounting Standard General Accepted Accounting Principles. This is in line as earlier prescribed by RBI for All India Financial Institutions (AIFIs), implementation of Indian Accounting Standards (Ind AS) for AIFIs has been deferred. Upon future prescription of adoption of Ind AS by RBI for AIFIs, the appropriate forms applicable to Ind AS shall be adopted by National Bank for Financing Infrastructure and Development

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक के वित्तीय विवरणों को लेखांकन मानक सामान्यीकृत लेखांकन सिद्धांतों के तहत तैयार किया जाएगा। यह भारतीय रिज़र्व बैंक द्वारा सभी भारतीय वित्तीय संस्थानों (एआईएफआई) के लिए पहले निर्धारित के अनुरूप है, एआईएफआई के लिए भारतीय लेखा मानक (इंड एस) के कार्यान्वयन को स्थगित कर दिया गया है। भविष्य में भारतीय रिज़र्व बैंक द्वारा एआईएफआई के लिए इंड एस को अपनाने के लिए भविष्य के निर्देश पर, राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक द्वारा इंड एस पर लागू होने वाले उपयुक्त प्रारूपों को अपनाया जाएगा।

3. SIGNIFICANT ACCOUNTING POLICIES/ महत्वपूर्ण लेखा नीतियाँ

3.1 BASIS OF PREPARATION/ तैयारी का आधार

The financial statements has been prepared to comply in all material respects of the relevant provisions of the National Bank for Financing Infrastructure and Development Act, 2021 and the rules and regulations thereof, the applicable guidelines as issued by Reserve Bank of India (RBI) from time to time; applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and practices generally prevalent in the All-India Financial Institutions in India. The financial statements have been prepared under the historical cost convention on an accrual basis, unless otherwise stated. The accounting policies have been consistently applied by the National Bank for Financing Infrastructure and Development and are consistent with those used in the previous year unless otherwise stated. The Financial statements are prepared in accordance with Rule 9 of National Bank for Financing Infrastructure and Development General (Amendment) Rules, 2022.

वित्तीय विवरणों को राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक अधिनियम, 2021 तथा उसके अधीन बनाए गए संबंधित प्रावधान और भारतीय रिज़र्व बैंक द्वारा समय-समय पर जारी दिशा-निर्देशों, भारतीय चार्टर्ड एकाउंटेंट्स संस्थान (ICAI) द्वारा जारी लागू लेखा मानकों, तथा भारत की अखिल भारतीय वित्तीय संस्थाओं में सामान्यतः प्रचलित प्रथाओं के अनुसार सभी महत्वपूर्ण पहलुओं में अनुपालन सुनिश्चित करते हुए तैयार किया जाएगा। जब तक अन्यथा न कहा गया हो, वित्तीय विवरणों को ऐतिहासिक लागत पद्धति पर उपार्जन आधार पर तैयार किया जाएगा। राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक द्वारा लेखा नीतियाँ लगातार अपनाई गई हैं और जब तक अन्यथा न कहा गया हो, ये नीतियाँ पिछले वर्ष के अनुरूप ही हैं। वित्तीय विवरण राष्ट्रीय अवसंरचना और विकास बैंक सामान्य (संशोधन) नियम, 2022 के नियम 9 के अनुसार तैयार किए गए हैं।

USE OF ESTIMATES/ अनुमानों का उपयोग

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) and requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as of the date of the financial statements and the reported income and expenses for the reporting period. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. The impact of any revision to accounting estimates is recognized prospectively from the period of change in accordance with the requirements of the respective accounting standards.

वित्तीय विवरणों की तैयारी सामान्यतः स्वीकृत लेखा सिद्धांतों (GAAP) के अनुरूप की जाएगी और इसमें प्रबंधन द्वारा ऐसे अनुमान और धारणाएँ करना आवश्यक होगा जो संपत्तियों और दायित्वों की रिपोर्ट की गई राशियों और संभावित दायित्वों के प्रकटीकरण को, तथा रिपोर्टिंग अवधि के लिए आय और व्यय को प्रभावित कर सकते हैं। प्रबंधन को विश्वास है कि ये अनुमान और धारणाएँ यथोचित और विवेकपूर्ण हैं। हालांकि, वास्तविक परिणाम इन अनुमानों से भिन्न हो सकते हैं। लेखा अनुमान में किसी भी संशोधन का प्रभाव उस परिवर्तन की अवधि से भावी रूप से मान्यता प्राप्त होता है, जैसा कि संबंधित लेखा मानकों की आवश्यकताओं के अनुरूप होता है।

3.2 REVENUE RECOGNITION/ राजस्व की मान्यता:

Revenue is recognized when the requirements as to contractual performance have been satisfied, it is probable that the economic benefits will flow to the institution, the revenue can be reliably measured and there is certainty of collection.

राजस्व की मान्यता उस समय की जाती है जब संविदात्मक प्रदर्शन की आवश्यकताएँ पूरी हो जाती हैं, यह संभावित होता है कि आर्थिक लाभ संस्था को प्राप्त होंगे, और राजस्व को विश्वसनीय रूप से मापा जा सकता है। राजस्व को विश्वसनीय रूप से मापा जा सकता है और संग्रह की निश्चितता है।

3.2.1 INCOME/ आय:

- Income in the Profit & Loss Account is shown gross i.e. before provisions as per RBI guidelines and other provisions as per institution's internal policy.
- Interest income is accounted for on accrual basis, except in the case of non-performing assets

where it is recognized upon realization.

- iii. Commission on Letter of Guarantee/Letter of Credit are recognized on accrual basis proportionately over the period.
- iv. Fee Income, Including Commission, Commitment charges, Service charges, and Royalty income are accounted when they become due, or on completion of the agreed service / milestone and acceptance thereto as agreed with the counterparty.
Note: fee income include fees related to lending activities such as loan processing fee, project appraisal fee, structuring fee, arranger fee, syndication fee etc. and fees related to non-lending activities such as advisory fees.
- v. Premium / discount on instruments is recognized over the tenure of the instrument.
- vi. Dividend on shares held in industrial concerns and financial institutions is recognized as income when the right to receive the dividend is established.
- vii. Recovery in non-performing assets (NPA) is to be appropriated in the following manner:
 - a) If the hierarchy of appropriation is given in the facility agreement, the same shall be followed.
 - b) In the absence of a clear agreement between the bank / the consortium of lenders and the borrower, for the purpose of appropriation of recoveries in NPAs (i.e. towards principal or interest due), the institution shall exercise the right of appropriation of recoveries in a uniform and consistent manner.

The interest, principal or charges that fall due on the same date, appropriation should be done as per the following hierarchy –

- a) cost & charges (including Penal charges)
- b) overdue interest up to the date of NPA,
- c) overdue principal, up to the date of NPA,
- d) Interest
- e) Principal

Interest realised on NPAs will be taken to the income account provided the credits towards interest are not out of fresh / additional credit facilities sanctioned to the borrower concerned.

- viii. Gain / loss on sale of loans and advances through direct assignment is recognized in line with the extant RBI guidelines.
- ix. Amounts recovered against debts written-off in earlier years are recognized as income in the Profit & Loss account.
- x. Any profit or loss on the sale of investments in HTM would be recognised in the Profit and Loss Account. The profit on sale of investments in HTM would be appropriated below the line from the Profit and Loss Account to the 'Capital Reserve Account'. The amount so appropriated would be net of taxes and the amount required to be transferred to Statutory Reserve.
- xi. Amount lying as unclaimed liabilities (other than statutory liabilities) for a period of more than seven years are return back in respective heads in the Statement of the Profit & Loss.

- i. लाभ और हानि खाते में आय को सकल रूप में दर्शाया गया है, अर्थात् RBI के दिशा-निर्देशों और संस्था की आंतरिक नीति के अनुसार किए गए प्रावधानों से पहले।
- ii. ब्याज आय को उपार्जन आधार पर लेखांकित किया जाता है, सिवाय उन अनर्जक परिसंपत्तियों (NPA) के मामलों में, जहाँ उसे प्राप्ति के समय मान्यता दी जाती है।
- iii. गारंटी पत्र / क्रेडिट पत्र पर कमीशन को उपार्जन आधार पर, संबंधित अवधि के दौरान समानुपातिक रूप से मान्यता दी जाती है।
- iv. फीस आय, जिसमें कमीशन, प्रतिबद्धता शुल्क, सेवा शुल्क और रॉयल्टी आय शामिल हैं, को उस समय लेखांकित किया जाता है जब वह देय हो जाती है या जब सहमत सेवा / मील का पत्थर पूर्ण हो जाता है और प्रतिपक्ष द्वारा स्वीकृति प्राप्त हो जाती है।
टिप्पणी: फीस आय में ऋण गतिविधियों से संबंधित शुल्क जैसे ऋण प्रसंस्करण शुल्क, परियोजना मूल्यांकन शुल्क, संरचना शुल्क, ऑर्गेजर शुल्क, सिंडिकेशन शुल्क आदि और गैर-ऋण गतिविधियों से संबंधित शुल्क जैसे परामर्श शुल्क शामिल होंगे।
- v. उपकरणों पर प्रीमियम / छूट को उपकरण की अवधि के दौरान मान्यता दी जाती है।
- vi. उद्योगों और वित्तीय संस्थाओं में निवेशित शेयरों पर लाभांश को उस समय आय के रूप में मान्यता दी जाती है जब लाभांश प्राप्त करने का अधिकार स्थापित हो जाता है।
- vii. एनपीए में वसूली को निम्नलिखित क्रम में समायोजित किया जाएगा:
 - a) यदि सुविधा अनुबंध में समायोजन का क्रम निर्धारित है, तो उसी का पालन किया जाएगा।
 - b) यदि बैंक / ऋणदाताओं के संघ और उधारकर्ता के बीच वसूली की समायोजन हेतु कोई स्पष्ट समझौता नहीं है (जैसे कि मूलधन या ब्याज), तो संस्था इस मामले में समान और सुसंगत तरीके से वसूली समायोजन का अधिकार प्रयोग करेगी।
एक ही तिथि पर देय ब्याज, मूलधन या शुल्क के मामलों में समायोजन का क्रम इस प्रकार होगा:
 - a) लागत और शुल्क (दंडात्मक शुल्क सहित)
 - b) एनपीए की तिथि तक बकाया ब्याज
 - c) एनपीए की तिथि तक बकाया मूलधन
 - d) ब्याज
 - e) मूलधन
 NPA पर प्राप्त ब्याज को आय खाते में तभी शामिल किया जाएगा जब वह ब्याज संबंधित उधारकर्ता को स्वीकृत किसी नए / अतिरिक्त ऋण से नहीं आता हो।
- viii. प्रत्यक्ष असाइनमेंट के माध्यम से ऋणों और अग्रिमों की बिक्री पर लाभ / हानि की मान्यता प्रचलित RBI दिशा-निर्देशों के अनुसार की जाती है।
- ix. पूर्व वर्षों में लिखे गए ऋणों के विरुद्ध की गई वसूली को लाभ और हानि खाते में आय के रूप में मान्यता दी जाती है।
- x. HTM निवेशों की बिक्री पर लाभ या हानि को लाभ और हानि खाते में मान्यता दी जाती है। HTM में निवेशों की बिक्री से हुए लाभ को कर और वैधानिक रिजर्व में स्थानांतरण के लिए आवश्यक राशि की कटौती के बाद लाभ और हानि खाते से 'पूँजी आरक्षित खाता' में स्थानांतरित किया जाता है।
- xi. सात वर्षों से अधिक अवधि से लंबित अप्राप्त दायित्वों (वैधानिक दायित्वों को छोड़कर) की राशि को लाभ एवं हानि के विवरण में वापस के रूप में मान्यता दी जाती है।

3.2.2 EXPENDITURE/ व्यय:

- i. All expenditures are recognised for on accrual basis.
- ii. Discount on Bonds and Commercial papers issued are amortized over the tenure of Bonds and Commercial Paper. The expenses relating to issue of Bonds are amortized over the tenure of the Bonds.
- iii. Borrowing cost includes interest cost and other ancillary cost incurred in connection therewith. Such Interest cost and ancillary cost are charged to Statement of Profit & Loss in the year in which it is incurred.
- iv. Fee expense are charged to the Statement of Profit & Loss when they become due, or on completion of the agreed service / milestone and acceptance thereto as agreed with the counterparty or where the Bank is reasonably certain of the ultimate liability as the case may be.
- v. Fee payout on asset proposed to be down sold (syndication) are provided for upfront at the time of identifying the asset for down sell.
- vi. Pre-paid expenses are amortised over the period of the service / subscription. However, an expense upto Rs. 5,00,000/- are directly charged to Statement of Profit & Loss in the year in which it is incurred.
 - i. सभी व्यय को उपार्जन आधार पर मान्यता दी जाएगी।
 - ii. जारी किए गए बांड और वाणिज्यिक पत्रों पर छूट को उनकी अवधि के दौरान आवर्ती किया जाता है। बांडों की निर्गम से संबंधित व्यय को भी बांड की अवधि के दौरान आवर्ती किया जाएगा।
 - iii. उधारी लागत में ब्याज लागत और उससे संबंधित अन्य सहायक खर्च शामिल होते हैं। ऐसी ब्याज लागत और सहायक खर्च उस वर्ष के लाभ और हानि खाते में चार्ज किए जाते हैं, जिसमें वे व्यय किए जाते हैं।
 - iv. फीस से संबंधित व्यय को लाभ और हानि खाते में उस समय चार्ज किया जाता है जब वह देय हो, या सहमत सेवा / मील का पत्थर पूरा हो जाए और प्रतिपक्ष से स्वीकृति प्राप्त हो जाए, या जहाँ बैंक को अंतिम देयता की यथोचित संभावना हो।
 - v. ऐसी परिसंपत्तियों पर फीस भुगतान जो डाउन सेल (सिंडिकेशन) के लिए प्रस्तावित हैं, उनकी पहचान के समय अग्रिम रूप से प्रावधान किया जाएगा।
 - vi. पूर्व-भुगतान किए गए व्यय को सेवा / सदस्यता की अवधि के दौरान आवर्ती किया जाएगा। हालांकि, ₹5,00,000/- तक का व्यय उस वर्ष के लाभ और हानि खाते में सीधे चार्ज किया जाएगा, जिसमें वह व्यय किया गया हो।

3.2.3 INVESTMENTS/ निवेश:

Investments will be classified and valued as per RBI guidelines for AIFI reference no RBI/2015-16/104: DBR.NO.FID.FIC.3/01.02.00/2015-16 dated July 01,2015.

The significant Accounting, classification and valuation principles for Investments are listed below: In terms of extant guidelines of the Reserve Bank of India on investment classification and valuation, the entire investment portfolio is categorized as “Held to Maturity”, “Available for Sale” and “Held for Trading”. Investments are valued in accordance with RBI guidelines.

Held to Maturity: Investments acquired with the intention to hold till maturity are categorized under Held to Maturity. Such investments are carried at acquisition cost unless it is more than the face value, in which case the premium is amortized over the period remaining to maturity. Investments in subsidiaries are classified as Held to Maturity. Diminution, other than temporary, in the value of investments in subsidiaries is provided for each investment individually.

Held for Trading: Investments acquired for resale within 90 days with the intention to take advantage of the short-term price/interest rate movements are categorized under Held for Trading. The investments in this category are revalued scrip-wise and net appreciation /depreciation is recognized in the profit & loss account, with corresponding change in the book value of the individual scrips. In respect of traded/ quoted investments, the market price is taken from the trades/ quotes available.

Available for Sale: Investments which do not fall within the above two categories are categorized under Available for Sale. The individual scrip under this category is revalued and net depreciation is recognized in the profit & loss account. Net appreciation under AFS classification is ignored. The book value of individual scrip is not changed after the revaluation. An investment is classified as Held to Maturity, Available For Sale or Held For Trading at the time of its purchase and subsequent shifting amongst categories and its valuation is done in conformity with RBI guidelines.

- i. The investments under each category are further classified as:
 - a) Securities of Central and State Governments
 - b) Shares of banks and financial institutions
 - c) Bonds, debentures and other securities of banks and financial institutions
 - d) Units of Mutual Funds and Other units
 - e) Shares, bonds, debentures, and other securities of other entities/
 - f) Investment in Subsidiaries, associate, and joint ventures
 - g) Others (if any, shall be specified)
- ii. Treasury Bills, Commercial Papers, and Certificates of Deposit,
 - a) If quoted, then valued at Market price and
 - b) If unquoted, then same will be valued at carrying cost.
- iii. The quoted Government Securities are valued at market prices and unquoted / non-traded government securities are valued at prices declared by Financial Benchmark India Pvt. Ltd. (FBIL).
- iv. Recording purchase and sale transactions in Investments is done following 'Settlement Date' accounting.
- v. The debentures / bonds / shares deemed to be in the nature of advance, are subject to the usual prudential norms applicable to loans & advances.
- vi. Cost of investments is determined on the weighted average cost method.
- vii. Brokerage, commission, etc. paid at the time of acquisition/ sale are recognized in the profit & loss account.
- viii. Broken period interest paid / received on debt investment is treated as interest expenses / income and is excluded from cost / sale consideration.
- ix. The units of mutual funds are valued at the latest repurchase price/net asset value declared by

the mutual fund. Unquoted equity shares are valued at the break-up value, if the latest balance sheet is available, or at Rs.1, as per RBI guidelines.

- x. The unquoted fixed income securities (other than government securities) are valued on Yield to Maturity (YTM) basis with appropriate mark-up over the YTM rates for Central Government securities of equivalent maturity. Such mark-up and YTM rates applied for valuation will be as per the relevant rates published by FBIL. Investments are classified as performing and non-performing based on guidelines issued by RBI from time to time.
- xi. The transfer of a security from one category to another is accounted for as per the RBI guidelines.

निवेशों को भारतीय रिज़र्व बैंक (RBI) द्वारा जारी निर्देशों के अनुसार वर्गीकृत और मूल्यांकित किया जाएगा, जैसा कि RBI/2015-16/104: DBR.NO.FID.FIC.3/01.02.00/2015-16, दिनांक 1 जुलाई 2015 में वर्णित है।

निवेशों के वर्गीकरण और मूल्यांकन के महत्वपूर्ण लेखांकन सिद्धांत निम्नलिखित हैं: भारतीय रिज़र्व बैंक के निवेश वर्गीकरण और मूल्यांकन पर वर्तमान दिशा-निर्देशों के अनुसार, सम्पूर्ण निवेश पोर्टफोलियो को "हेल्ड टू मैच्योरिटी (Held to Maturity)", "एवेलेबल फॉर सेल (Available for Sale)" और "हेल्ड फॉर ट्रेडिंग (Held for Trading)" श्रेणियों में वर्गीकृत किया गया है। निवेशों का मूल्यांकन भारतीय रिज़र्व बैंक के दिशा-निर्देशों के अनुसार किया जाएगा।

- **हेल्ड टू मैच्योरिटी:** वे निवेश जो परिपक्वता तक रखने का इरादा रखते हुए अधिग्रहित किए गए हैं, उन्हें "हेल्ड टू मैच्योरिटी" श्रेणी में रखा जाता है। ऐसे निवेशों को अधिग्रहण लागत पर रखा जाएगा, जब तक कि यह फेस वैल्यू से अधिक न हो, इस स्थिति में प्रीमियम को परिपक्वता तक की अवधि में आवर्ती किया जाएगा। सहायक कंपनियों में निवेशों को "हेल्ड टू मैच्योरिटी" के रूप में वर्गीकृत किया जाता है। सहायक कंपनियों में निवेशों की मूल्यहास को व्यक्तिगत रूप से प्रत्येक निवेश के लिए परिभाषित किया जाएगा, सिवाय जब वह अस्थायी नहीं हो।
- **हेल्ड फॉर ट्रेडिंग:** वे निवेश जो 90 दिनों के भीतर फिर से बेचने के उद्देश्य से अधिग्रहित किए गए हैं, "हेल्ड फॉर ट्रेडिंग" श्रेणी में आते हैं। इस श्रेणी में निवेशों को प्रत्येक सिक्क्योरिटी के आधार पर पुनः मूल्यांकित किया जाएगा और शुद्ध मूल्यवृद्धि या मूल्यहास को लाभ और हानि खाते में पहचाना जाएगा, जिसमें व्यक्तिगत सिक्क्योरिटीज के पुस्तक मूल्य में संबंधित परिवर्तन किया जाएगा। व्यापारित/सूचीबद्ध निवेशों के लिए, बाजार मूल्य को व्यापार/उद्धृत मूल्य से लिया जाएगा।
- **एवेलेबल फॉर सेल:** वे निवेश जो उपरोक्त दोनों श्रेणियों में नहीं आते, "एवेलेबल फॉर सेल" के तहत वर्गीकृत किए जाते हैं। इस श्रेणी के निवेशों को पुनः मूल्यांकित किया जाता है और शुद्ध मूल्यहास को लाभ और हानि खाते में पहचाना जाता है। इस श्रेणी में मूल्यवृद्धि को नजरअंदाज किया जाता है। प्रत्येक सिक्क्योरिटी की पुस्तक मूल्य को पुनः मूल्यांकन के बाद परिवर्तित नहीं किया जाता है। निवेश को "हेल्ड टू मैच्योरिटी", "एवेलेबल फॉर सेल" या "हेल्ड फॉर ट्रेडिंग" के रूप में खरीदी के समय वर्गीकृत किया जाता है और उसके बाद श्रेणियों के बीच परिवर्तन को RBI के दिशा-निर्देशों के अनुसार दर्ज किया जाता है।

i. प्रत्येक श्रेणी के अंतर्गत निवेशों को निम्नलिखित प्रकारों में और वर्गीकृत किया जाएगा:

- a) केंद्रीय और राज्य सरकारों के प्रतिभूतियाँ
- b) बैंकों और वित्तीय संस्थानों के शेयर
- c) बैंकों और वित्तीय संस्थाओं के बांड, डिबेंचर और अन्य प्रतिभूतियाँ
- d) म्यूचुअल फंड और अन्य इकाइयों के यूनिट्स
- e) अन्य संस्थाओं के शेयर, बांड, डिबेंचर और अन्य प्रतिभूतियाँ
- f) सहायक कंपनियों, सहायक और संयुक्त उपक्रमों में निवेश
- g) अन्य (यदि हो, तो विशेष रूप से उल्लेखित किया जाएगा)

- ii. ट्रेजरी बिल्स, वाणिज्यिक पत्र और डिपॉजिट सर्टिफिकेट्स:
 - a) यदि सूचीबद्ध हैं, तो बाजार मूल्य पर मूल्यांकित किए जाएंगे।
 - b) यदि सूचीबद्ध नहीं हैं, तो उन्हें प्राप्ति लागत (carrying cost) पर मूल्यांकित किया जाएगा।
- iii. सूचीबद्ध सरकारी प्रतिभूतियाँ बाजार मूल्य पर मूल्यांकित की जाएंगी और सूचीबद्ध न होने वाली / गैर-व्यापारित सरकारी प्रतिभूतियाँ वित्तीय बेंचमार्क इंडिया प्राइवेट लिमिटेड द्वारा घोषित मूल्य पर मूल्यांकित की जाएंगी।
- iv. निवेशों में खरीद और बिक्री लेन-देन 'सेटलमेंट डेट' लेखांकन के अनुसार की जाती है।
- v. डिबेंचर / बांड / शेयर जो अग्रिम के रूप में माने जाते हैं, उन पर ऋण और उधारी नियमों के अनुसार सामान्य प्रूडेंशियल मानदंड लागू होते हैं।
- vi. निवेशों की लागत का निर्धारण वेटेड एवरेज कॉस्ट मेथड से किया जाता है।
- vii. खरीदी / बिक्री के समय भुगतान किए गए ब्रोकर शुल्क, कमीशन आदि को लाभ और हानि खाते में पहचाना जाता है।
- viii. ऋण निवेशों पर टूटे हुए अवधि का ब्याज (broken period interest) खर्च / आय के रूप में पहचाना जाता है और इसे लागत / बिक्री मूल्य से बाहर रखा जाता है।
- ix. म्यूचुअल फंड के यूनिट्स को म्यूचुअल फंड द्वारा घोषित नवीनतम पुनर्खरीद मूल्य / शुद्ध संपत्ति मूल्य पर मूल्यांकित किया जाता है। सूचीबद्ध न होने वाले इक्विटी शेयरों को तब मूल्यांकित किया जाता है जब नवीनतम बैलेंस शीट उपलब्ध हो, या भारतीय रिज़र्व बैंक के दिशा-निर्देशों के अनुसार ₹1 पर मूल्यांकित किया जाता है।
- x. गैर-सूचीबद्ध निश्चित आय प्रतिभूतियाँ (सिवाय सरकारी प्रतिभूतियों के) यील्ड टू मैच्योरिटी (YTM) आधार पर मूल्यांकित की जाती हैं, जिसमें केंद्रीय सरकारी प्रतिभूतियों की समान परिपक्वता के लिए YTM दरों पर उचित मार्क-अप शामिल होता है। ऐसा मार्क-अप और YTM दरों का उपयोग FBIL द्वारा प्रकाशित प्रासंगिक दरों के अनुसार किया जाएगा। निवेशों को आरबीआई के दिशा-निर्देशों के अनुसार प्रदर्शनकारी और गैर-प्रदर्शनकारी के रूप में वर्गीकृत किया जाएगा।
- xi. किसी सुरक्षा का एक श्रेणी से दूसरी श्रेणी में परिवर्तन RBI के दिशा-निर्देशों के अनुसार दर्ज किया जाएगा।

3.3 FOREIGN CURRENCY TRANSACTIONS/ विदेशी मुद्रा लेनदेन:

Accounting for transactions involving foreign exchange is done in accordance with AS-11 on "The Effects of Changes in Foreign Exchange Rates", issued by the ICAI.

Foreign currency transactions are recorded in the books of account in respective foreign currencies at the exchange rate prevailing on the date of transaction. Contingent liability in respect of outstanding forward exchange contracts is calculated at the contracted rates of exchange and in respect of guarantees; acceptances, endorsements and other obligations are calculated at the closing exchange rates notified by Foreign Exchange Dealers' Association of India ('FEDAI'). Monetary foreign currency assets and liabilities are translated at closing exchange rates notified by FEDAI and the resulting gains / losses are recognised in the profit and loss account. The revaluation difference on foreign currency and LoC is adjusted and recorded in a special account opened and maintained for managing exchange risk.

The derivative contracts entered into for trading purposes are marked to market and the resulting gain or loss is accounted for in the profit and loss account. Any receivables under derivative contracts which remain overdue for more than 90 days and mark-to-market gains on other derivative contracts with the same counterparties are reversed through profit and loss account.

विदेशी मुद्रा से संबंधित लेन-देन का लेखांकन ICAI द्वारा जारी “विदेशी मुद्रा दरों में परिवर्तन का प्रभाव” पर AS-11 के अनुसार किया जाता है। विदेशी मुद्रा लेन-देन को खाता पुस्तकों में संबंधित विदेशी मुद्राओं में उस दिन की विनिमय दर पर दर्ज किया जाता है जिस दिन लेन-देन हुआ हो। प्रगति में जारी फॉरवर्ड एक्सचेंज कॉन्ट्रैक्ट्स के संदर्भ में संभावित देनदारी की गणना अनुबंधित विनिमय दरों पर की जाती है और गारंटी, स्वीकार्यताएँ, अभिपुष्टियाँ और अन्य दायित्वों के संदर्भ में यह गणना विदेशी मुद्रा डीलर्स एसोसिएशन ऑफ इंडिया (‘FEDAI’) द्वारा अधिसूचित समापन विनिमय दरों पर की जाती है। मौद्रिक विदेशी मुद्रा संपत्तियाँ और दायित्व समापन विनिमय दरों पर FEDAI द्वारा अनुवादित की जाती हैं और परिणामस्वरूप लाभ/हानि को लाभ और हानि खाते में मान्यता दी जाती है। विदेशी मुद्रा और LoC पर पुनर्मूल्यांकन अंतर को समायोजित किया जाता है और विनिमय जोखिम प्रबंधन हेतु एक विशेष खाता में दर्ज किया जाता है जो खोला और बनाए रखा जाता है। वह डेरिवेटिव कॉन्ट्रैक्ट्स जो व्यापार उद्देश्यों के लिए किए गए हैं, उन्हें मार्क-टू-मार्केट किया जाता है और resulting लाभ या हानि को लाभ और हानि खाते में दर्ज किया जाता है। डेरिवेटिव कॉन्ट्रैक्ट्स के तहत कोई भी प्राप्ति जो 90 दिनों से अधिक समय तक लंबित रहती है और अन्य डेरिवेटिव कॉन्ट्रैक्ट्स के मार्क-टू-मार्केट लाभ जो समान पक्षकारों के साथ हैं, उन्हें लाभ और हानि खाते के माध्यम से उलट दिया जाता है।

3.4 ACCOUNTING FOR HEDGES / DERIVATIVES / हेज/डेरिवेटिव का लेखांकन:

Hedges executed by the bank are accounted for in line with the Board approved policy drawn in line with the applicable accounting standards and guidance notes thereto, having regard to the terms and conditions of the agreement.

The Bank has adopted requirements of the Guidance Note on Accounting for Derivative Contracts (Revised 2021) issued by the Institute of Chartered Accountants of India. The Bank presents its derivative assets and liabilities as separate line items. The Bank do make adjustments to the carrying value of its liability in compliance with the hedge accounting requirements of the said Guidance Note.

बैंक द्वारा किए गए हेज को बोर्ड द्वारा अनुमोदित नीति के अनुसार और लागू लेखांकन मानकों एवं मार्गदर्शन नोट्स के अनुसार लेखबद्ध किया जाएगा, जिसमें समझौते की शर्तों और स्थितियों का ध्यान रखा जाएगा।

बैंक ने भारतीय चार्टर्ड एकाउंटेंट्स संस्थान द्वारा जारी "डेरिवेटिव कॉन्ट्रैक्ट्स के लिए लेखांकन पर मार्गदर्शन नोट (संशोधित 2021)" के आवश्यकताओं को अपनाया है। बैंक अपनी डेरिवेटिव संपत्तियों और दायित्वों को अलग-अलग लाइन आइटम के रूप में प्रस्तुत करता है। बैंक हेज लेखांकन के आवश्यकताओं के अनुरूप अपनी दायित्व की वहन मूल्य (Carrying value) में समायोजन करता है जैसा कि उक्त मार्गदर्शन नोट में उल्लेखित है।

3.5 LOANS AND ADVANCES/ ऋण और अग्रिम:

- i. Assets representing loan and other assistance portfolios are classified as performing and non-performing based on the RBI guidelines. Non-performing Assets (NPAs) are classified into sub-standard, doubtful and loss assets, based on the guidelines issued by RBI. Provision for non-performing assets is made in accordance with the RBI guidelines.
- ii. The sale of NPA is accounted for as per the guidelines prescribed by RBI. If the sale is at a price below the net book value (NBV), the shortfall is debited to the profit and loss account, and in case of sale for a value higher than NBV, the excess provision is retained and utilized to meet the shortfall / loss on sale of other financial assets.
- iii. In case of restructured / rescheduled assets, provisions are made in accordance with the guidelines issued by RBI.

- iv. In the case of loan accounts classified as NPAs, an account may be reclassified as a performing asset if it confirms to the guidelines prescribed by RBI.
 - v. Advances stated in the Balance Sheet are net of provisions made for non- performing advances. Provision on Standard / NPA Restructured assets are part of other liabilities.
 - vi. General provision on Standard Assets is made as per RBI guidelines.
 - vii. Floating provision is made and utilized as per RBI guidelines.
 - viii. An account is considered as restructured, where for economic or legal reasons relating to the borrower's financial difficulty, the Bank grants concessions to the borrower that the Bank would not otherwise consider. The moratorium granted to the borrowers based on RBI guidelines is not accounted as restructuring of loan.
 - ix. Non-performing and restructured loans are upgraded to standard as per the extant RBI guidelines.
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- i. ऋण और अन्य सहायता पोर्टफोलियो को आरबीआई दिशानिर्देशों के आधार पर प्रदर्शन करने वाले और प्रदर्शन न करने वाले के रूप में वर्गीकृत किया जाता है। प्रदर्शन न करने वाली संपत्तियाँ (एनपीए) को आरबीआई द्वारा जारी दिशानिर्देशों के आधार पर उप-मानक, संदेहास्पद और हानि संपत्तियों में वर्गीकृत किया जाता है। प्रदर्शन न करने वाली संपत्तियों के लिए प्रावधान आरबीआई दिशानिर्देशों के अनुसार किया जाता है।
 - ii. एनपीए की बिक्री का लेखांकन आरबीआई द्वारा निर्धारित दिशानिर्देशों के अनुसार किया जाता है। यदि बिक्री मूल्य नेट बुक वैल्यू (NBV) से कम है, तो कमी को लाभ और हानि खाते में डेबिट किया जाता है, और यदि बिक्री मूल्य NBV से अधिक है, तो अधिशेष प्रावधान को बनाए रखा जाता है और अन्य वित्तीय संपत्तियों की बिक्री पर कमी / हानि को पूरा करने के लिए उपयोग किया जाता है।
 - iii. पुनर्संचित / पुनर्निर्धारित संपत्तियों के मामले में, प्रावधान आरबीआई द्वारा जारी दिशानिर्देशों के अनुसार किए जाते हैं।
 - iv. एनपीए के रूप में वर्गीकृत ऋण खातों के मामले में, खाता को प्रदर्शन करने वाली संपत्ति के रूप में पुनः वर्गीकृत किया जा सकता है यदि यह आरबीआई द्वारा निर्धारित दिशानिर्देशों के अनुरूप है।
 - v. बैलेंस शीट में दर्ज अग्रिम प्रदर्शन न करने वाले अग्रिमों के लिए किए गए प्रावधानों के बाद होते हैं। मानक / एनपीए पुनर्संचित संपत्तियों पर प्रावधान अन्य देनदारियों का हिस्सा होगा।
 - vi. मानक संपत्तियों पर सामान्य प्रावधान आरबीआई दिशानिर्देशों के अनुसार किया जाता है।
 - vii. फ्लोटिंग प्रावधान आरबीआई दिशानिर्देशों के अनुसार किए जाते हैं और उपयोग किए जाते हैं।
 - viii. खाता को पुनर्संचित माना जाता है, जहाँ उधारकर्ता की वित्तीय कठिनाइयों से संबंधित आर्थिक या कानूनी कारणों के लिए बैंक उधारकर्ता को ऐसी रियायतें प्रदान करता है जिन्हें बैंक अन्यथा विचार नहीं करेगा। आरबीआई दिशानिर्देशों के आधार पर उधारकर्ताओं को दी गई मोहलत को ऋण पुनर्संचन के रूप में नहीं गिना जाता है।
 - ix. प्रदर्शन न करने वाले और पुनर्संचित ऋणों को वर्तमान आरबीआई दिशानिर्देशों के अनुसार मानक के रूप में उन्नत किया जाता है।

3.6 EMPLOYEE / STAFF BENEFITS / कर्मचारी / स्टाफ लाभ:

i. Short Term Employee Benefits

Benefits (Short – term) while in service: Liability on account of short-term benefits are determined on an undiscounted basis and recognized over the period of service, which entitles the employees to such benefits.

ii. Defined Contribution Plans

- a. New Pension Scheme is a defined contribution scheme and can be opted voluntarily by employees. Institution pays fixed contribution at pre-determined rate and the obligation of the institution is limited to such fixed contribution. The contribution is charged to Profit and Loss account.
- b. Provident Fund is a defined contribution scheme administered by the Bank and the contributions are charged to the Profit & Loss Account.

iii. Defined Benefit Plans

- a. Gratuity liability is defined benefit obligations and provided based on the independent actuarial valuation as at the Balance Sheet date as per AS 15 (Revised 2005) - Employee Benefits.
- b. Actuarial gains or losses are recognized in the profit & loss account based on actuarial valuations for the period in which they occur.
- c. As per the leave policy, eligible employees can carry forward certain accumulated leave over the period of employment. The Company treats accumulated leave expected to be carried forward as long-term employee benefit for measurement purposes. The value corresponding to the leave carried forward is charged to Profit & Loss Account and a corresponding liability account have been maintained.

i. लघुकालिक कर्मचारी लाभ

सेवा के दौरान लाभ (लघु-कालिक): लघु-कालिक लाभों के संबंध में देनदारी अप्रतिबद्ध आधार पर निर्धारित की जाती है और सेवा की अवधि के दौरान मान्यता प्राप्त होती है, जो कर्मचारियों को ऐसे लाभों के लिए पात्र बनाती है।

ii. परिभाषित योगदान योजनाएँ

- a) नई पेंशन योजना एक परिभाषित योगदान योजना है और इसे कर्मचारी स्वेच्छा से अपना सकते हैं। संस्थान पूर्व निर्धारित दर पर निश्चित योगदान देता है और संस्थान की देनदारी केवल उस निश्चित योगदान तक सीमित रहती है। योगदान को लाभ और हानि खाते में चार्ज किया जाता है।
- b) प्रोविडेंट फंड एक परिभाषित योगदान योजना है जिसे बैंक द्वारा प्रशासित किया जाता है और योगदानों को लाभ और हानि खाते में चार्ज किया जाता है।

iii. परिभाषित लाभ योजनाएँ

- a) ग्रेच्युटी देनदारी एक परिभाषित लाभ दायित्व है और इसे बैलेंस शीट तिथि पर स्वतंत्र ऐक्चुअरी मूल्यांकन के आधार पर प्रदान किया जाता है, जैसा कि AS 15 (संशोधित 2005) - कर्मचारी लाभों के अनुसार है।
- b) ऐक्चुअरी लाभ या हानि को लाभ और हानि खाते में मान्यता दी जाती है, जो उस अवधि के ऐक्चुअरी मूल्यांकन पर आधारित होती है जिसमें वे होती हैं।
- c) अवकाश नीति के अनुसार, पात्र कर्मचारी अपनी नौकरी की अवधि के दौरान कुछ संचित अवकाश को अगले वर्ष के लिए आगे बढ़ा सकते हैं। कंपनी संचित अवकाश को दीर्घकालिक कर्मचारी लाभ के रूप में मापने के उद्देश्य से मानती है। आगे बढ़ाए गए अवकाश के मूल्य को लाभ और हानि खाते में चार्ज किया जाता है और एक संबंधित देनदारी खाता बनाए रखा जाता है।

3.7 PROPERTY, PLANT AND EQUIPMENT (FIXED ASSETS) / संपत्ति, संयंत्र और उपकरण

(स्थायी संपत्तियाँ):

- i. Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment losses, if any.
- ii. Bank capitalizes item of Fixed Assets (property, plant and equipment) that qualifies for recognition as an asset measured at its cost which includes its purchase price, directly attributable costs of bringing the assets to its working condition, taxes, after deducting trade discounts and rebates. On GST component included in the cost of the item capitalized, Bank is not claiming / will not claim Input Tax Credit.
- iii. Cost of asset includes purchase cost, and all expenditure incurred on the asset before putting to use. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefits from such assets or their functioning capability.
- iv. The bank has fully depreciated an amount up to Rs. 15,000/- through a charge to Statement of Profit & Loss in the year of acquisition.
- v. Depreciation for the full year, is provided on:
 - a) Building @ 5 percent on WDV basis
 - b) Furniture & Fixtures depreciation @ 33.33% Straight Line Method (3 years useful life).
 - c) Office Equipment @ 33.33% Straight Line Method (3 years useful life)
 - d) Electrical Installations: For owned assets @ 33.33% Straight Line Method (3 years useful life).
 - e) IT equipment (viz. Computers, Laptops, Printers etc. and Software) @ 33.33% Straight Line Method (3 years useful life).
 - f) Motor Car - Straight Line Method @ 50 percent (2 years useful life).

Depreciation on additions / new acquisitions is provided pro-rata from the date of capitalisation and pro-rata in the year of sale / disposal. In case of revalued / impaired assets, depreciation is provided over the remaining useful life of the assets with reference to revised asset values.

- vi. Leasehold land, Leasehold premises is amortised over the period of lease.
 - i. स्थायी संपत्तियाँ अधिग्रहण की लागत पर, संचयी मूल्यहास और हानि में कमी (यदि कोई हो) के बाद घोषित की जाती हैं।
 - ii. बैंक उन स्थायी संपत्तियों (संपत्ति, संयंत्र और उपकरण) को पूंजीकृत करता है जो एक संपत्ति के रूप में मान्यता प्राप्त करने के योग्य होती हैं और इसकी लागत में इसे लाने के लिए सीधे संबंधित लागत, करों सहित, इसके खरीद मूल्य को मापते हुए, व्यापारिक छूट और रिबेट्स की कटौती के बाद, मूल्यांकन किया जाता है। जीएसटी घटक जो पूंजीकृत वस्तु की लागत में शामिल होता है, उस पर बैंक इनपुट टैक्स क्रेडिट का दावा नहीं करता है / नहीं करेगा।
 - iii. संपत्ति की लागत में खरीद लागत और उपयोग में लाने से पहले संपत्ति पर किए गए सभी खर्च शामिल होते हैं। उपयोग में लाए गए संपत्तियों पर किए गए बाद के खर्च को केवल तभी पूंजीकृत किया जाता है जब यह उन संपत्तियों से भविष्य में मिलने वाले लाभ या उनके कार्य क्षमता को बढ़ाता है।

- iv. बैंक अधिग्रहण वर्ष में लाभ और हानि खाते में शुल्क के रूप में Rs. 15,000/- तक की राशि का पूर्ण मूल्यहास करेगा।
 - v. पूर्ण वर्ष के लिए मूल्यहास निम्नलिखित पर प्रदान किया जाता है:
 - a) भवन @ 5 प्रतिशत WDV आधार पर
 - b) फर्नीचर और फिटिंग्स मूल्यहास @ 33.33% सीधी रेखा पद्धति (3 वर्षों का उपयोगी जीवन)।
 - c) कार्यालय उपकरण @ 33.33% सीधी रेखा पद्धति (3 वर्षों का उपयोगी जीवन)।
 - d) इलेक्ट्रिकल इंस्टॉलेशन: स्वामित्व संपत्तियों के लिए @ 33.33% सीधी रेखा पद्धति (3 वर्षों का उपयोगी जीवन)।
 - e) आईटी उपकरण (जैसे कंप्यूटर, लैपटॉप, प्रिंटर आदि और सॉफ्टवेयर) @ 33.33% सीधी रेखा पद्धति (3 वर्षों का उपयोगी जीवन)।
 - f) मोटर कार - सीधी रेखा पद्धति @ 50 प्रतिशत (2 वर्षों का उपयोगी जीवन)।
- नए अधिग्रहणों / अतिरिक्त संपत्ति पर मूल्यहास पूंजीकरण की तिथि से अनुपात में प्रदान किया जाता है और बिक्री / निस्तारण वर्ष में भी अनुपात में प्रदान किया जाता है। पुनर्मूल्यांकन की गई / हानि में कमी आई संपत्तियों के मामले में, मूल्यहास संपत्ति के संशोधित मूल्य के संदर्भ में शेष उपयोगी जीवन के आधार पर प्रदान किया जाता है।
- vi. लीजधारी भूमि, लीजधारी परिसर को लीज की अवधि के दौरान मूल्यहासित किया जाता है।

3.8 IMPAIRMENT OF ASSETS/ संपत्तियों का अवमूल्यन:

The carrying amounts of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors, to recognize,

- i. the provision for impairment loss, if any required; or
 - ii. the reversal, if any, required for impairment loss recognized in the previous periods.
- Impairment loss is recognized when the carrying amount of an asset exceeds recoverable amount.

संपत्तियों की मूल्यांकन राशि को प्रत्येक बैलेंस शीट तिथि पर समीक्षा किया जाता है, यदि आंतरिक / बाह्य कारकों के आधार पर कोई अवमूल्यन का संकेत होता है, तो यह मान्यता दी जाती है:

- i. यदि आवश्यक हो, तो अवमूल्यन हानि के लिए प्रावधान; या
 - ii. यदि आवश्यक हो, तो पूर्वी अवधियों में मान्यता प्राप्त अवमूल्यन हानि की पलटावा
- अवमूल्यन हानि तब मान्यता प्राप्त होती है जब किसी संपत्ति की मूल्यांकन राशि उसे पुनः प्राप्त करने योग्य राशि से अधिक होती है।

3.9 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS/ प्रावधान, संभावित देनदारियाँ और संभावित संपत्तियाँ:

- i. In conformity with AS 29, "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Bank recognises provisions only when it has a present obligation because of a past event, and would result in a probable outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.
- ii. No provision is recognised for:
 - a) any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

- b) any present obligation that arises from past events but is not recognised because:
- it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - a reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

i. भारतीय चार्टर्ड एकाउंटेंट्स संस्थान द्वारा जारी किए गए AS 29, "प्रावधान, संभावित देनदारियाँ और संभावित संपत्तियाँ" के अनुरूप, बैंक प्रावधान केवल तब मान्यता प्राप्त करता है जब उसे किसी अतीत की घटना के कारण वर्तमान दायित्व होता है, और इसके परिणामस्वरूप संसाधनों का संभावित बहिर्वाह होगा जो आर्थिक लाभों को समाहित करते हुए दायित्व को निपटाने के लिए आवश्यक होगा, और जब दायित्व की राशि का एक विश्वसनीय अनुमान लगाया जा सकता है।

ii. कोई प्रावधान तब मान्यता प्राप्त नहीं किया जाता है:

a) किसी भी संभावित दायित्व के लिए जो अतीत की घटनाओं से उत्पन्न होता है और जिसका अस्तित्व केवल एक या एक से अधिक अनिश्चित भविष्य घटनाओं के घटित होने या न होने से पुष्टि किया जाएगा, जो बैंक के नियंत्रण के बाहर पूरी तरह से नहीं होते हैं; या

b) किसी भी वर्तमान दायित्व के लिए जो अतीत की घटनाओं से उत्पन्न होता है लेकिन जिसे मान्यता नहीं दी जाती क्योंकि:

- यह संभावना नहीं है कि दायित्व को निपटाने के लिए संसाधनों का बहिर्वाह होगा; या
- दायित्व की राशि का एक विश्वसनीय अनुमान नहीं लगाया जा सकता।

ऐसी देनदारियाँ संभावित देनदारियों के रूप में दर्ज की जाती हैं। इनका नियमित अंतराल पर मूल्यांकन किया जाता है और केवल उस दायित्व का वह हिस्सा जिसके लिए संसाधनों का बहिर्वाह आर्थिक लाभों के रूप में संभावित है, प्रदान किया जाता है, सिवाय उन अत्यंत दुर्लभ परिस्थितियों में जहाँ कोई विश्वसनीय अनुमान नहीं लगाया जा सकता।

संभावित संपत्तियाँ वित्तीय विवरणों में मान्यता प्राप्त नहीं होतीं क्योंकि इससे ऐसी आय की मान्यता हो सकती है जो कभी प्राप्त नहीं हो सकती।

3.10 GRANTS AND SUBSIDIES/ अनुदान और सब्सिडी

Grants and subsidies from the Government and other agencies are accounted for as per the applicable accounting standards having regard to the terms and conditions of the agreement and the Board approved policy.

सरकार और अन्य एजेंसियों से प्राप्त अनुदान और सब्सिडी को लागू लेखा मानकों के अनुसार, समझौते की शर्तों और बोर्ड द्वारा अनुमोदित नीति के अनुसार दर्ज किया जाता है।

3.11 CASH AND CASH EQUIVALENTS/ नकदी और नकदी समकक्ष:

Cash and cash equivalents for the purpose of cash flow statement include cash in hand, balances with RBI, balances with other banks and investment in Mutual Fund with an original maturity of three months or less. The cash flow Statement is prepared by using indirect method prescribed in AS-3 Cash Flow Statement issued by the ICAI.

नकदी और नकदी समकक्ष, जो कि नकदी प्रवाह विवरण के उद्देश्य के लिए होते हैं, इनमें हाथ में नकदी, आरबीआई के साथ शेष राशि, अन्य बैंकों के साथ शेष राशि और म्यूचुअल फंड में निवेश शामिल हैं, जिनकी मूल परिपक्वता तीन महीने या उससे कम होती है। नकदी प्रवाह विवरण को ICAI द्वारा जारी AS-3 नकदी प्रवाह विवरण के तहत अप्रत्यक्ष विधि का उपयोग करके तैयार किया जाता है।

3.12 LEASES (AS-19)/ लीज:

Lease rental payments, including cost escalations, for assets taken on operating lease are recognised as expense in the profit and loss account over lease term in line with AS-19 leases. ऑपरेटिंग लीज पर ली गई संपत्तियों के लिए लीज रेंटल भुगतान, जिसमें लागत वृद्धि भी शामिल है, लीज अवधि के दौरान लाभ और हानि खाते में व्यय के रूप में पहचाना जाता है, जैसा कि AS-19 लीजेस में निर्धारित है।

3.13 EARNINGS PER SHARE (EPS)/ प्रति शेयर आय:

Basic and diluted Earnings per Share is calculated in accordance with AS 20. Earnings per Share is calculated by dividing the net Profit or Loss (after tax) for the year attributable to the Equity shareholders by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share reflect the potential dilution that could occur if contracts to issue Equity shares were exercised or converted during the year. Diluted earnings per Equity share is calculated by using the weighted average number of Equity shares and dilutive potential Equity shares outstanding as at the year-end.

बुनियादी और विचलित प्रति शेयर आय AS 20 के अनुसार गणना की जाती है। प्रति शेयर आय की गणना नेट लाभ या हानि (कर के बाद) के आधार पर की जाती है, जो साल के लिए एंविटी शेयरधारकों को संबंधित है, और इसे उस वर्ष के दौरान जारी एंविटी शेयरों की औसत संख्या से विभाजित किया जाता है। विचलित प्रति शेयर आय उस संभावित पतला (dilution) होने को दर्शाती है जो तब हो सकता है जब एंविटी शेयर जारी करने या परिवर्तित करने के लिए अनुबंधों का उपयोग किया जाए या उन्हें परिवर्तित किया जाए। विचलित प्रति एंविटी शेयर आय की गणना वर्ष के अंत में उपलब्ध एंविटी शेयरों और संभावित रूप से पतला होने वाले एंविटी शेयरों की औसत संख्या का उपयोग करके की जाती है।

3.14 TAXATION/ कराधान:

The government has notified the National Bank for Financing Infrastructure and Development, established under section 3 of the National Bank for Financing Infrastructure and Development Act, 2021 (17 of 2021), for the purposes of section 10(48D) of the Act, which has the effect of granting exemption from Income Tax for a period of ten consecutive assessment years beginning from the assessment year 2022-2023.

सरकार ने राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक को अधिसूचित किया है, जो राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक अधिनियम, 2021 (17 ऑफ 2021) के धारा 3 के तहत स्थापित किया गया है, इस अधिनियम की धारा 10(48D) के उद्देश्यों के लिए, जो 2022-2023 के मूल्यांकन वर्ष से शुरू होकर दस लगातार मूल्यांकन वर्षों की अवधि के लिए है।

3.15 PROVISIONING FOR FRAUD/ धोखाधड़ी के लिए प्रावधान:

The provisioning in respect of all cases of fraud will be done as per RBI guidelines as below:

- Bank will normally provide for the entire amount due to the bank or for which the bank is liable (including in case of deposit accounts), immediately upon a fraud being detected. While computing the provisioning requirement, bank may adjust financial collateral eligible under Basel III Capital Regulations - Capital Charge for Credit Risk (Standardized Approach), if any, available with regard to the accounts declared as fraud account.
- However, to smoothen the effect of such provisioning on quarterly profit and loss, banks

have the option to make the provisions over a period, not exceeding four quarters, commencing from the quarter in which the fraud has been detected.

- iii. Where the bank chooses to provide for the fraud over two to four quarters and this results in the full provisioning being made in more than one financial year, bank has to debit other reserves by the amount remaining un-provided at the end of the financial year by credit to provisions. However, the bank will proportionately reverse the debits to 'other reserves' and complete the provisioning by debiting profit and loss account, in the subsequent quarters of the next fiscal year.
- iv. The Bank will make suitable disclosures regarding the number of frauds reported, amount involved in such frauds, quantum of provision made during the year and quantum of unamortized provision debited from 'other reserves' as at the end of the year.

धोखाधड़ी के सभी मामलों में प्रावधान आरबीआई दिशा-निर्देशों के अनुसार किया जाएगा, जैसा कि नीचे दिया गया है:

- i. बैंक सामान्य रूप से धोखाधड़ी का पता चलते ही बैंक को देय पूरी राशि या जिसके लिए बैंक जिम्मेदार है (जिसमें जमा खातों का मामला भी शामिल है) के लिए प्रावधान करेगा। प्रावधान की आवश्यकता की गणना करते समय, बैंक बेसल III पूंजी नियमों - क्रेडिट रिस्क (मानकीकृत दृष्टिकोण) के तहत पात्र वित्तीय संपार्श्विक को समायोजित कर सकता है, यदि कोई धोखाधड़ी खाते से संबंधित हो।
- ii. हालांकि, त्रैमासिक लाभ और हानि पर ऐसे प्रावधान के प्रभाव को सुगम बनाने के लिए, बैंकों के पास धोखाधड़ी का पता चलने वाले त्रैमासिक से शुरू होकर अधिकतम चार तिमाहि में प्रावधान बनाने का विकल्प है।
- iii. जहां बैंक धोखाधड़ी के लिए दो से चार तिमाहियों के भीतर प्रावधान करने का चयन करता है और इससे पूर्ण प्रावधान एक से अधिक वित्तीय वर्षों में किया जाता है, तो बैंक को वित्तीय वर्ष के अंत में शेष अपर्याप्त प्रावधान को अन्य रिजर्व से डेबिट करके प्रावधान में क्रेडिट करना होगा। हालांकि, बैंक 'अन्य रिजर्व' से किए गए डेबिट को अनुपातिक रूप से उलट देगा और अगले वित्तीय वर्ष की आगामी तिमाहियों में लाभ और हानि खाता डेबिट करके प्रावधान को पूरा करेगा।
- iv. बैंक धोखाधड़ी की संख्या, धोखाधड़ी में शामिल राशि, वर्ष के दौरान किए गए प्रावधान का परिमाण और वर्ष के अंत में 'अन्य रिजर्व' से डेबिट किए गए अप्रयुक्त प्रावधान की राशि के बारे में उपयुक्त खुलासा करेगा।

Disclosure in Financial Statements (as per RBI Guidelines) /

वित्तीय विवरणों में प्रकटीकरण - 'खातों पर टिप्पणियां' (आरबीआई दिशानिर्देशों के अनुसार)

1.0 Capital Adequacy / पूंजी पर्याप्तता

(Rs. in Crore)/ (राशि रु करोड़ में)

Sr. No.	Particulars	FY 2024-25	FY 2023-24
i)	Common Equity / आम इक्विटी	30,967.10	28 419.39
ii)	Additional Tier 1 capital / अतिरिक्त टियर 1 पूंजी	-	-
iii)	Total Tier 1 capital (i+ii) / कुल टियर 1 पूंजी (i+ii)*	30,967.10	28 419.39
iv)	Tier 2 capital / टियर 2 पूंजी	242.62	141.37
v)	Total Capital (Tier 1+Tier 2) / कुल पूंजी (टियर 1+टियर 2)	31,209.72	28 560.76
vi)	Total Risk Weighted Assets (RWAs) / कुल जोखिम भारित संपत्तियां	42,217.11	24 825.59
vii)	Common Equity Ratio (Common Equity as a percentage of RWAs) / सामान्य इक्विटी अनुपात (RWA के प्रतिशत के रूप में सामान्य इक्विटी)	73.35%	114.48%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs) / टियर 1 अनुपात (आरडब्ल्यूए के प्रतिशत के रूप में टियर 1 पूंजी)	73.35%	114.48%
ix)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs) कैपिटल टू रिस्क वेटेड एसेट्स रेशियो (CRAR) (RWA के प्रतिशत के रूप में कुल पूंजी)	73.93%	115.05%
x)	Percentage of the shareholding of the Government of India in the AIFI / एआईएफआई में भारत सरकार की हिस्सेदारी का प्रतिशत	100.00%	100.00%
xi)	Amount of equity capital raised/ जुटाई गई इक्विटी पूंजी की राशि	-	-
xii)	Amount of Additional Tier 1 capital raised; of which / जुटाई गई अतिरिक्त टियर 1 पूंजी की राशि; जिसका कि a.) Perpetual Non-Cumulative Preference Shares (PNCPS) / बेमियादी गैर-संचयी वरीयता शेयर: b.) Perpetual Debt Instruments (PDI)/ सदा ऋण साधन	-	-
xiii)	Amount of Tier 2 capital raised; of which / जुटाई गई टियर 2 पूंजी की राशि; जिसका कि a.) Debt capital instruments/ ऋण पूंजी साधन: b.) Perpetual Cumulative Preference Shares (PCPS) / सतत संचयी वरीयता शेयर c.) Redeemable Non-Cumulative Preference Shares (RNCPS)/ प्रतिदेय गैर-संचयी वरीयता शेयर d.) Redeemable Cumulative Preference Shares (RCPS)/ प्रतिदेय संचयी वरीयता शेयर	-	-

*Note: Tier 1 Capital includes Grant amount in line with the RBI communication dated July 06, 2023 addressed to National Bank for Financing Infrastructure and Development / *नोट: टियर 1 पूंजी में 06 जुलाई, 2023 को / राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक को संबोधित भारतीय रिज़र्व बैंक पत्र के अनुसार अनुदान राशि शामिल है।

2. **Free Reserves and Provisions/ मुक्त भंडार और प्रावधान:**

2.1 Provision on Standard Assets/ मानक आस्तियों पर प्रावधान

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
Provisions towards Standard Assets / मानक आस्तियों के लिए प्रावधान	242.62	141.37

2.2 Floating Provisions/ फ्लोटिंग प्रावधान

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
(a) Opening balance in the floating provisions account / फ्लोटिंग प्रावधान खाते में प्रारंभिक शेष	Nil	Nil
(b) The quantum of floating provisions made in the accounting year / लेखा वर्ष में किए गए फ्लोटिंग प्रावधानों की मात्रा		
(c) Amount of drawdown made during the accounting year / लेखा वर्ष के दौरान किए गए ड्रॉडाउन की राशि		
(d) Closing balance in the floating provisions account / फ्लोटिंग प्रावधान खाते में अंतिम शेष		

3. **Asset Quality and specific provisions / संपत्ति की गुणवत्ता और विशिष्ट प्रावधान**

3.1 Non-Performing Advances / अनर्जक अग्रिम

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
(i) Net NPAs to Net Advances (%) / नेट एनपीए से नेट एडवांस	Nil	Nil
(ii) Movement of NPAs (Gross) / एनपीए का संचलन (सकल)		
(a) Opening balance / प्रारंभिक शेष		
(b) Additions during the year / वर्ष के दौरान परिवर्धन		
(c) Reductions during the year / वर्ष के दौरान कटौती		
(d) Closing balance / समापन शेष		
(iii) Movement of Net NPAs / नेट एनपीए का संचलन		
(a) Opening balance / प्रारंभिक शेष		
(b) Additions during the year / वर्ष के दौरान परिवर्धन		
(c) Reductions during the year / वर्ष के दौरान कटौती		
(d) Closing balance / समापन शेष		
(iv) Movement of provisions for NPAs (excluding provisions on standard assets) / एनपीए के प्रावधानों में बदलाव (मानक संपत्तियों पर प्रावधानों को छोड़कर)		
(a) Opening balance / प्रारंभिक शेष		
(b) Provisions during the year / वर्ष के दौरान किए गए प्रावधान		
(c) Write off / write back of excess provisions / अतिरिक्त प्रावधानों को राइट ऑफ/राइट बैक करें		
(d) Closing balance/ जमा शेष		

3.2 Non-Performing Investments/ गैर-निष्पादित निवेश

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
(i) Net NPIs to Net Investments (%) / शुद्ध एनपीआई से शुद्ध निवेश		
(ii) Movement of NPIs (Gross) / एनपीआई का संचलन (सकल)		
(a) Opening balance / प्रारंभिक शेष	Nil	Nil
(b) Additions during the year / वर्ष के दौरान परिवर्धन		
(c) Reductions during the year / वर्ष के दौरान कटौती		
(d) Closing balance / समापन शेष		
(iii) Movement of Net NPIs / शुद्ध एनपीआई का संचलन		
(a) Opening balance / प्रारंभिक शेष	Nil	Nil
(b) Additions during the year / वर्ष के दौरान परिवर्धन		
(c) Reductions during the year / वर्ष के दौरान कटौती		
(d) Closing balance / समापन शेष		
(iv) Movement of provisions for NPIs / (excluding provisions on standard assets) / एनपीआई के लिए प्रावधानों का संचलन / (मानक संपत्तियों पर प्रावधानों को छोड़कर)		
(a) Opening balance / प्रारंभिक शेष	Nil	Nil
(b) Provisions during the year / वर्ष के दौरान किए गए प्रावधान		
(c) Write off / write back of excessprovisions / अतिरिक्त प्रावधानों को राइट ऑफ / राइट बैक करें		
(d) Closing balance / समापन शेष		

3.3 Non-Performing Assets (3.1 + 3.2) / गैर-निष्पादित परिसंपत्तियां (3.1 + 3.2)

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
(i) Net NPAs to Net Assets (Advance + Investment) (%) / शुद्ध संपत्ति (अग्रिम + निवेश) के लिए शुद्ध एनपीए (%)		
(ii) Movement of NPAs (Gross Advances + Gross investments) / एनपीए में उतार-चढ़ाव (सकल अग्रिम + सकल निवेश)		
(a) Opening balance / प्रारंभिक शेष		
(b) Additions during the year / वर्ष के दौरान परिवर्धन		
(c) Reductions during the year / वर्ष के दौरान कटौती		
(d) Closing balance / समापन शेष	Nil	Nil
(iii) Movement of Net NPAs / नेट एनपीए का संचलन		
(a) Opening balance / प्रारंभिक शेष		
(b) Additions during the year / वर्ष के दौरान परिवर्धन		
(c) Reductions during the year / वर्ष के दौरान कटौती		
(d) Closing balance / समापन शेष		

(iv) Movement of provisions for NPAs / (excluding provisions on standard assets) / एनपीए के लिए प्रावधानों का संचलन / (मानक संपत्तियों पर प्रावधानों को छोड़कर) (a) Opening balance / प्रारंभिक शेष (b) Provisions during the year / वर्ष के दौरान किए गए प्रावधान (c) Write off / write back of excess provisions / अतिरिक्त प्रावधानों को राइट ऑफ/राइट बैक करें (d) Closing balance / समापन शेष		
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3.4 Particulars of Accounts Restructured / पुनर्गठित खातों का विवरण

No accounts were restructured during FY 2024-25 and FY 2023-24
 वित्तीय वर्ष 2024-25 और वित्तीय वर्ष 2023-24 के दौरान कोई खाते पुनर्गठित नहीं किए गए।

3.5 Movement of Non-performing assets / गैर-निष्पादित संपत्तियों का संचलन

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
Gross NPAs as on opening date of accounting period (Opening Balance)/ लेखा अवधि की आरंभिक तिथि को सकल एनपीए (प्रारंभिक शेष)	Nil	Nil
Additions / परिवर्धन:- (Fresh NPAs) during the year / वर्ष के दौरान (नए एनपीए)		
Sub-total (A) / उप-योग (ए)		
Less / कम:-		
(i) Upgradations / उन्नयन		
(ii) Recoveries (excluding recoveries made from upgraded accounts) / वसूली (अपग्रेड किए गए खातों से की गई वसूली को छोड़कर)		
(iii) Technical / Prudential Write offs / तकनीकी/विवेकपूर्ण बट्टे खाते में डालना		
(iv) Write offs other than those under (iii) above/ ऊपर (iii) के तहत बट्टे खाते में डालने वालों को छोड़कर		
Sub-total (B) / उप-योग (बी)		
Gross NPAs as on March 31 (A-B) / 31 मार्च (ए-बी) तक सकल एनपीए		

3.6 Write-offs and recoveries / राइट-ऑफ और वसूली

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
Opening balance of Technical / Prudential written off accounts as at April 1 तकनीकी/विवेकपूर्ण का प्रारंभिक शेष, 1 अप्रैल को	Nil	Nil
Add: Technical / Prudential write offs during the year जोड़ें: वर्ष के दौरान तकनीकी/विवेकपूर्ण अपलेखन		
Sub-total (A) / उप-योग (ए)		
Less: Recoveries made from previously technical / prudential written off accounts during the year (B)		

घटाएँ: वर्ष के दौरान पिछले तकनीकी/विवेकपूर्ण अपलेखित खातों से की गई वसूली (बी)		
Closing balance as at March 31 (A-B) 31 मार्च (ए-बी) के अनुसार अंतिम शेष		

3.7 Overseas Assets, NPAs and Revenue / विदेशी संपत्ति, एनपीए और राजस्व

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
Total Assets / कुल संपत्ति	Nil	Nil
Total NPAs / कुल एनपीए		
Total Revenue / कुल मुनाफा		

3.8 Depreciation and provisions on investment / निवेश पर मूल्यहास और प्रावधान

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
(1) Investments / निवेश		
(i) Gross Investments / सकल निवेश	4,319.55	100.00
(a) In India / भारत में	4,319.55	100.00
(b) Outside India / भारत के बाहर	-	-
(ii) Provisions for Depreciation / मूल्यहास के प्रावधान	-	(0.77)
(a) In India / भारत में	-	(0.77)
(b) Outside India / भारत के बाहर	-	-
(iii) Net Investments / शुद्ध निवेश	4,319.55	100.00
(a) In India / भारत में	4,319.55	100.00
(b) Outside India / भारत के बाहर	-	-
(2) Movement of provisions held towards depreciation on investments / निवेश पर मूल्यहास के लिए किए गए प्रावधानों का संचलन		
(i) Opening balance / प्रारंभिक शेष	-	0.77
(ii) Add: Provisions during the year / जोड़ें: वर्ष के दौरान किए गए प्रावधान	-	-
(iii) Appropriation, if any, from Investment Fluctuation Reserve Account during the year / वर्ष के दौरान निवेश उतार-चढ़ाव आरक्षित खाते से विनियोग, यदि कोई हो	-	-
(iv) Less: Write off / write back of excess provisions during the year / घटाएँ: वर्ष के दौरान अतिरिक्त प्रावधानों को बट्टे खाते में डालना/वापसी करना	-	(0.77)
(v) Closing balance / अंतिम शेष	-	-

3.9 Provisions and Contingencies / प्रावधान और आकस्मिकताएं

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
Provisions for depreciation on Investment / निवेश पर मूल्यहास के लिए प्रावधान	-	-
Provision towards NPA / एनपीए के लिए प्रावधान	-	-
Provision made towards Income tax / इनकम टैक्स के लिए किया गया प्रावधान	-	-
*Other Provision and Contingencies/ अन्य प्रावधान और आकस्मिकताएं	101.25	102.35

*Note: Other Provision includes Provision for Standard Asset. (*नोट: अन्य प्रावधान में मानक संपत्ति के लिए प्रावधान शामिल है।)

3.10 Provisioning Coverage Ratio (PCR)/ प्रावधान कवरेज अनुपात (पीसीआर):-

Nil NPAs as on March 31, 2024 and March 31, 2025 / 31 मार्च, 2024 और 31 मार्च, 2025 को कोई एनपीए नहीं

4. **Investment portfolio: constitution and operations / निवेश पोर्टफोलियो: संविधान और संचालन**

4.1 Repo Transactions / रेपो लेनदेन

(Rs. in Crore)/ (राशि रु करोड़ में)

	Minimum outstanding during the Year / वर्ष के दौरान न्यूनतम बकाया	Maximum outstanding during the Year / वर्ष के दौरान अधिकतम बकाया	Daily Average outstanding during the Year / वर्ष के दौरान बकाया दैनिक औसत	Outstanding as on March 31, 2025 / 31 मार्च 2025 को बकाया
Securities sold underrepo / रेपो के तहत बेची गई प्रतिभूतियां				
i. Government securities / सरकारी प्रतिभूतियां	Nil	Nil	Nil	Nil
ii. Corporate debt securities / कॉर्पोरेट ऋण प्रतिभूतियां				
Securities purchased under reverse repo/ रिवर्स रेपो के तहत खरीदी गई प्रतिभूतियां				
i. Government securities / सरकारी प्रतिभूतियां	Nil	Nil	Nil	Nil
ii. Corporate debt securities / कॉर्पोरेट ऋण प्रतिभूतियां				

4.2 Disclosure of Issuer Composition for Investment in Debt securities / ऋण प्रतिभूतियों में निवेश के लिए जारीकर्ता संरचना का प्रकटीकरण

(Rs. in Crore)/ (राशि रु करोड़ में)

Sr. No.	Issuer/ जारीकर्ता	Amount / राशि	Extent of Private Placement/ निजी प्लेसमेंट की सीमा	Extent of 'Below Investment Grade' Securities/ निवेश ग्रेड से नीचे' प्रतिभूतियों की सीमा	Extent of 'Unrated' Securities/ 'अनरेटेड' प्रतिभूतियों की सीमा	Extent of 'Unlisted' Securities/ 'असूचीबद्ध' प्रतिभूतियों की सीमा
	(1)	(2)	(3)	(4)	(5)	(6)

(i)	PSUs (पीएसयू)	100.00	100.00	-	-	-
(ii)	Fis (एफ आई)	-	-	-	-	-
(iii)	Banks (बैंक्स)	1,498.82	-	-	-	-
(iv)	Private Corporates(निजी कॉर्पोरेट्स)	2,645.13	2,645.13	-	-	-
(v)	Subsidiaries / JointVentures (सब्सिडियरीज संयुक्त कॉर्पोरेशन)	-	-	-	-	-
(vi)	Others (अन्य)	-	-	-	-	-
(vii)	Provision held towards depreciation (ह्रास के लिए रखा गया प्रावधान)			-	-	-
	Total (कुल)	4,243.95	2,745.13	-	-	-

- 4.3 Sale and Transfers to / from HTM Category / बिक्री और एचटीएम श्रेणी से / के लिए स्थानांतरण
During the Financial Year ended March 31, 2025 no sale and transfers to/from HTM category was executed / वित्तीय वर्ष के अंत में 31 मार्च 2025 को एचटीएम श्रेणी के अंतर्गत कोई बिक्री और स्थानांतरण नहीं किया गया।

5. Details of Financial Assets purchased/ sold / खरीदी / बेची गई वित्तीय संपत्तियों का विवरण

5.1 Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction / परिसंपत्ति पुनर्निर्माण के लिए प्रतिभूतिकरण/पुनर्निर्माण कंपनी को बेची गई वित्तीय संपत्तियों का विवरण

A. Details of Sales/ बिक्री का विवरण

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
(i) No. of accounts / खातों की संख्या		
(ii) Aggregate value (net of provisions) of accounts sold to SC/RC/ एससी/आरसी को बेचे गए खातों का सकल मूल्य (प्रावधानों का शुद्ध)		
(iii) Aggregate consideration/ सकल विचार	Nil	Nil
(iv) Additional consideration realized in respect of accounts transferred in earlier years / पिछले वर्षों में स्थानांतरित खातों के संबंध में प्राप्त अतिरिक्त प्रतिफल		
(v) Aggregate gain / loss over net book Value / नेट बुक पर सकल लाभ /हानि कीमत		

B. Details of Book Value of Investments in Security Receipts / सुरक्षा प्राप्तियों में निवेश के बही मूल्य का विवरण

Particulars	FY 2024-25	FY 2023-24
(i) Backed by NPAs sold by the AIFIs underlying / एआईएफआई द्वारा अंतर्निहित के रूप में बेचे गए एनपीए द्वारा समर्थित		
(ii) Backed by NPAs sold by banks /other financial institutions / non- banking financial companies as underlying / अंतर्निहित के रूप में बैंकों / अन्य वित्तीय संस्थानों / गैर-बैंकिंग वित्तीय कंपनियों द्वारा बेचे गए एनपीए द्वारा समर्थित	Nil	Nil
Total	Nil	Nil

5.2 Details of Non-Performing Financial Assets Purchased / Sold

खरीदी / बेची गई गैर-निष्पादित वित्तीय संपत्तियों का विवरण

A. Details of non-performing financial assets purchased / खरीदी / बेची गई गैर-निष्पादित वित्तीय संपत्तियों का विवरण
(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
1. (a) No. of accounts purchased during the Year / वर्ष के दौरान खरीदे गए खातों की संख्या	Nil	Nil
(b) Aggregate outstanding/ कुल बकाया		
2. (a) Of these, number of accounts restructured during the year / इनमें से, वर्ष के दौरान पुनर्गठित खातों की संख्या	Nil	Nil
(b) Aggregate outstanding/ कुल बकाया		

B. Details of non-performing financial assets sold / बेची गई गैर-निष्पादित वित्तीय संपत्तियों का विवरण:

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
1. No. of accounts sold / बेचे गए खातों की संख्या	Nil	Nil
2. Aggregate outstanding / सकल बकाया		
3. Aggregate consideration received / कुल प्रतिफल प्राप्त हुआ		

5.3 Details of loans transferred / acquired during the year ended March 31, 2025 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021 / 31 मार्च, 2025 को समाप्त वर्ष के दौरान आरबीआई के मास्टर दिशा-निर्देश के तहत हस्तांतरित / अधिग्रहित ऋणों का विवरण, जो कि 24 सितंबर, 2021 को जारी किया गया था।

a. Disclosure for Loans not in default, transferred (Down-sell) / डिफॉल्ट में नहीं होने वाले लोन के लिए खुलासा, स्थानांतरित (डाउन-सेल):
(Rs. in Crore)/ (राशि रु करोड़ में)

Details of loans not in default — Transferred: / किसी डिफॉल्ट में नहीं जाने वाले ऋणों का विवरण - स्थानांतरित:	FY 2024-25	FY 2023-24
Aggregate amount of loans transferred (Rs. crore) / संयुक्त ऋण राशियों का हस्तांतरण (रु. करोड़)	2,540	23.8
Weighted average maturity / भारित औसत परिपक्वता	9.02 years	15 years
Retention of Beneficial Economic Interest by originator / उद्भूतकर्ता द्वारा लाभकारी आर्थिक हित की रोकधाम	Nil	Nil
Tangible security coverage / स्पष्ट सुरक्षा कवरेज	1.14x	1x
Rating-wise distribution of rated loans / रेटेड ऋणों का रेटिंग के अनुसार वितरण	A- to AA	A

Note: In addition to the above, facilities amounting to Rs. 1,000 crores transferred through Novation during the year ended March 31, 2025. / नोट: उपरोक्त के अतिरिक्त, वर्ष समाप्ति 31 मार्च, 2025 के दौरान नोवेसन के माध्यम से 1,000 करोड़ रुपये की सुविधाएँ हस्तांतरित की गईं।

b. Disclosure for Loans not in default, acquired / ऋणों के लिए खुलासा जो डिफॉल्ट में नहीं हैं, अधिग्रहित

Details of loans not in default — acquired: किसी डिफॉल्ट में नहीं जाने वाले ऋणों का विवरण - अधिग्रहित:	FY 2024-25	FY 2023-24
Aggregate amount of loans transferred (Rs. crore) / कुल ऋण हस्तांतरित राशि (रु. करोड़)	1,100	4,258
Weighted average maturity / भारित औसत परिपक्वता	12.64 Years	18 Years
Retention of Beneficial Economic Interest by originator / उद्भूतकर्ता द्वारा लाभकारी आर्थिक हित की रोकधाम	Nil	Nil
Tangible security coverage / स्पष्ट सुरक्षा कवरेज	1.37x	1x
Rating-wise distribution of rated loans / रेटेड ऋणों का रेटिंग के अनुसार वितरण	BBB	A- to AAA

c. Disclosure for Stressed loans transferred or acquired / तनावग्रस्त ऋणों के लिए खुलासा जो स्थानांतरित या अधिग्रहित किए गए - NIL/ शून्य

6. Operating Results

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
(i) Interest Income as a percentage to Working Funds / वर्किंग फंड्स के प्रतिशत के रूप में ब्याज आय	7.10%	8.24%
(ii) Non-interest income as a percentage to Working Funds / वर्किंग फंड्स के प्रतिशत के रूप में गैर-ब्याज आय	0.34%	0.68%
(iii) Operating Profit as a percentage to Working Funds / कार्यशील निधि के प्रतिशत के रूप में परिचालन लाभ	3.27%	4.93%
(iv) Return on Assets / एसेट्स पर रिटर्न	3.48%	4.63%
(v) Net Profit per employee (Rs in crore) / प्रति कर्मचारी शुद्ध लाभ (करोड़ रुपये में)	12.04	20.27

7. Credit Concentration Risk / क्रेडिट एकाग्रता जोखिम

7.1 Capital Market Exposure / पूंजी बाजार एक्सपोजर

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
(i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt; इक्विटी शेयरों, परिवर्तनीय बॉन्ड, परिवर्तनीय डिबेंचर और इक्विटी उन्मुख म्यूचुअल फंड की इकाइयों में प्रत्यक्ष निवेश, जिसका कोष विशेष रूप से कॉर्पोरेट ऋण में निवेश नहीं किया गया है;	75.60	Nil
(ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	Nil	Nil

Particulars	FY 2024-25	FY 2023-24
शेयरों (आईपीओ/ईएसओपी सहित), परिवर्तनीय बॉन्ड, परिवर्तनीय डिबेंचर और इक्विटी ओरिएंटेड म्यूचुअल फंड की इकाइयों में निवेश के लिए व्यक्तियों को शेयर/बांड/डिबेंचर या अन्य प्रतिभूतियों की जमानत पर अग्रिम;		
(iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security; किसी अन्य उद्देश्य के लिए अग्रिम जहां शेयर या परिवर्तनीय बांड या परिवर्तनीय डिबेंचर या इक्विटी उन्मुख म्यूचुअल फंड की इकाइयों को प्राथमिक सुरक्षा के रूप में लिया जाता है	Nil	Nil
(iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances; शेयरों या परिवर्तनीय बॉन्ड या परिवर्तनीय डिबेंचर या इक्विटी ओरिएंटेड म्यूचुअल फंड की इकाइयों की संपार्श्विक सुरक्षा द्वारा सुरक्षित सीमा तक किसी भी अन्य उद्देश्यों के लिए अग्रिम, जहां शेयर / परिवर्तनीय बॉन्ड / परिवर्तनीय डिबेंचर / इक्विटी ओरिएंटेड म्यूचुअल फंड की इकाइयों के अलावा प्राथमिक सुरक्षा 'अग्रिमों को पूरी तरह से कवर नहीं करता है	Nil	Nil
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers; स्टॉक ब्रोकर्स को सुरक्षित और असुरक्षित अग्रिम और स्टॉक ब्रोकर्स और मार्केट निर्माताओं की तरफ से जारी गारंटी;	Nil	Nil
(vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources; संसाधनों को बढ़ाने की प्रत्याशा में नई कंपनियों की इक्विटी में प्रमोटर के योगदान को पूरा करने के लिए शेयरों / बॉन्ड / डिबेंचर या अन्य प्रतिभूतियों की सुरक्षा के खिलाफ या स्वच्छ आधार पर कंपनियों को स्वीकृत ऋण;	Nil	Nil
(vii) Bridge loans to companies against expected equity flows / issues; प्रत्याशित इक्विटी प्रवाह/मुद्दों के विरुद्ध कंपनियों को पुल ऋण;	Nil	Nil
(viii) Underwriting commitments taken up by the AIFI in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds; शेयरों या परिवर्तनीय बॉन्ड या परिवर्तनीय डिबेंचर या इक्विटी उन्मुख म्यूचुअल फंड की इकाइयों के प्राथमिक मुद्दे के संबंध में एआईएफआई द्वारा हामीदारी प्रतिबद्धताएं	Nil	Nil
(ix) Financing to stockbrokers for margin trading; मार्जिन ट्रेडिंग के लिए स्टॉक ब्रोकर्स को वित्तपोषण;	Nil	Nil
(x) All exposures to Venture Capital Funds (both registered and unregistered) वेंचर कैपिटल फंड्स के लिए सभी एक्सपोजर (पंजीकृत और अपंजीकृत दोनों)	Nil	Nil
Total Exposure to Capital Market पूंजी बाजार में कुल एक्सपोजर	75.60	Nil

7.2 Exposure to Country risk/ देश के जोखिम के लिए एक्सपोजर

(Rs. in Crore)/ (राशि रु करोड़ में)

Risk Category / जोखिम श्रेणी	Exposure (net) as at March 31 / 31 मार्च को एक्सपोजर (शुद्ध)	Provision held as at March 31 / 31 मार्च तक आयोजित प्रावधान	Exposure (net) as at March 31 / 31 मार्च को एक्सपोजर (शुद्ध)	Provision held as at March 31 / 31 मार्च तक आयोजित प्रावधान
	FY 2024-25	FY 2024-25	FY 2023-24	FY 2023-24
Insignificant तुच्छ	Nil	Nil	Nil	Nil
Low/ कम				
Moderate / उदारवादी				
High/ उच्च				
Very High / बहुत ऊँचा				
Restricted/ वर्जित				
Off-credit/ ऑफ-क्रेडिट				
Total/ कुल	Nil	Nil	Nil	Nil

7.3 Prudential Exposure Limits - Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded / प्रूडेंशियल एक्सपोजर लिमिट - सिंगल बॉरोअर लिमिट (एसजीएल) / ग्रुप बॉरोअर लिमिट (जीबीएल) पार हो गई

A. The number and amount of exposures in excess of the prudential exposure limits during the year / वर्ष के दौरान विवेकपूर्ण जोखिम सीमा से अधिक जोखिम की संख्या और राशि

(Rs. in Crore)/ (राशि रु करोड़ में)

Sl. No.	PAN Number	Borrower Name	Industry Code	Industry Name	Sector	Amount Funded	Amount Non-Funded	Exposure as percentage to capital Funds
Nil								

B. Credit exposure as percentage to capital funds (Tier-1 Capital) and as percentage to total assets, in respect of/ निम्नलिखित के संबंध में पूंजीगत निधियों के प्रतिशत के रूप में और कुल परिसंपत्तियों के प्रतिशत के रूप में ऋण जोखिम:

Particulars	As % to Total Capital Funds	As % to Total Assets	As % to Total Capital Funds	As % to Total Assets
	2024-25	2024-25	2023-24	2023-24
The largest single borrower / सबसे बड़ा एकल उधारकर्ता	16.12%	6.00%	17.58%	9.07%
The largest borrower group / सबसे बड़ा कर्जदार समूह	28.32%	10.54%	19.33%	9.98%
The 20 largest single borrowers / 20 सबसे बड़े एकल उधारकर्ता	190.21%	70.79%	153.73%	79.33%
The 20 largest Group borrowers groups / 20 सबसे बड़े उधारकर्ता समूह	261.02%	97.14%	170.17%	87.81%

C. Credit exposure to the five largest industrial sectors (if applicable) as percentage to total loan assets / कुल ऋण आस्तियों के प्रतिशत के रूप में पांच सबसे बड़े औद्योगिक क्षेत्रों (यदि लागू हो) के लिए ऋण जोखिम:

Industrial Sector (as per Harmonized List of Infrastructure) / औद्योगिक क्षेत्र (अवसंरचना की सुसंगत सूची के अनुसार)	Credit exposure as % to total loan asset/ कुल ऋण परिसंप त्ति के % के रूप में ऋण जोखिम	Credit exposure as % to total loan asset/ कुल ऋण परिसंपत्ति के % के रूप में ऋण जोखिम
	FY 2024-25	FY 2023-24
Communication (संचार)		
Data Centres (डेटा केंद्र)	5.22%	0.00%
Telecommunication towers (दूरसंचार टावर)	0.86%	0.50%
Energy (ऊर्जा)		
Transmission and Distribution (संप्रेषण और वितरण)	41.38%	45.52%
Electricity Distribution (बिजली वितरण)	1.42%	10.62%
Social and Commercial Infrastructure (सामाजिक और वाणिज्यिक बुनियादी ढांचा)		
Education Institutions (शैक्षिक संस्थान)	0.55%	0.00%
Ropeway and Cable (रोपवे और केबल)	0.22%	0.00%
Hospitals (अस्पताल)	6.32%	0.00%
Sports Infrastructure (खेल संरचना)	0.22%	0.00%
Transport and Logistics (परिवहन और लॉजिस्टिक्स)		
Bulk Material transportation pipelines (बल्क सामग्री परिवहन पाइपलाइन)	0.97%	1.93%
Logistics Infrastructure (लॉजिस्टिक्स अवसंरचना)	0.16%	0.35%
Ports (पोर्ट)	2.28%	3.48%
Railway rolling stock (रेल्वे रोलिंग स्टॉक)	0.69%	10.53%
Roads and bridges (सड़कें और पुल)	33.04%	26.87%
Water and Sanitation (जल और स्वच्छता)		
Irrigation (सिंचाई)	3.91%	0.00%
NCD (एनसीडी)	2.76%	0.20%
Total / कुल	100.00%	100.00%

D. Total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken as also the estimated value of such intangible collateral. / अग्रिमों की कुल राशि जिसके लिए अमूर्त प्रतिभूतियां जैसे कि अधिकार, लाइसेंस, प्राधिकरण आदि पर प्रभार लिया गया है और साथ ही ऐसे अमूर्त संपार्श्विक का अनुमानित मूल्य भी लिया गया है।

(Rs. in Crore)/ (राशि ₹ करोड़ में)

Particulars	FY 2024-25	FY 2023-24
Total Unsecured Advances of the Bank (बैंक के कुल असुरक्षित अग्रिम)	9,675.00	8,000.00
i) Of which amount of advances outstanding against charge over intangible securities such as corporate/personal guarantees, promissory notes, trust receipts, etc. (किस राशि के अग्रिम बकाया हैं जो कि गैर-सामग्री परिसाधनों जैसे कॉर्पोरेट/व्यक्तिगत गारंटियों, प्रॉमिसरी नोट्स, ट्रस्ट रसीदें आदि के खिलाफ हैं)	Nil	Nil
ii) The estimated value of such intangible securities (as in (i) above). ऐसी अमूर्त प्रतिभाओं का अनुमानित मूल्य (जैसा कि (i) में ऊपर दिया गया है)	Nil	Nil

E. Factoring exposures/ फैक्टoring एक्सपोजर: Nil

F. Exposures where the FI had exceeded the Prudential Exposure Limits during the year / वे एक्सपोजर जहां FI ने वर्ष के दौरान प्रूडेंशियल एक्सपोजर सीमा को पार कर लिया था: Nil

7.4 Concentration of borrowings /lines of credit, credit exposures and NPAs (to be shown separately / उधार/क्रेडिट लाइन, क्रेडिट एक्सपोजर और एनपीए का संकेंद्रण (अलग से दिखाया जाना है)

A. Concentration of borrowings and lines of credit/ उधार और ऋण की रेखाओं का संकेंद्रण:

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
Total borrowings from twenty largest lenders /बीस सबसे बड़े उधारदाताओं से कुल उधार	11,934.92	5,500.00
Percentage of borrowings from twenty largest lenders to total borrowings of the AIFI / एआईएफआई के कुल उधारों में बीस सबसे बड़े ऋणदाताओं से उधार का प्रतिशत *	100.00	100.00

* Excluding Debt Securities / कर्ज प्रतिभूतियों को छोड़कर

B. Concentration of credit exposures / क्रेडिट एक्सपोजर की एकाग्रता *

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
Total exposures to twenty largest borrowers / बीस सबसे बड़े उधारकर्ताओं के लिए कुल जोखिम	58,901.66	43,731.31
Percentage of exposures to twenty largest borrowers to Total Advances of the AIFI / एआईएफआई के कुल अग्रिमों के लिए बीस सबसे बड़े उधारकर्ताओं के जोखिम का प्रतिशत	58.69%	85.53%
Total Exposure to twenty largest borrowers /customers / बीस सबसे बड़े कर्जदारों/ग्राहकों को कुल एक्सपोजर	58,901.66	43,731.31
Percentage of exposures to twenty largest borrowers / customers to Total Exposure of the AIFI on borrowers / customers उधारकर्ताओं/ग्राहकों पर एआईएफआई के कुल एक्सपोजर की तुलना में बीस सबसे बड़े उधारकर्ताओं/ग्राहकों के एक्सपोजर का प्रतिशत	58.69%	85.53%
In the case of EXIM Bank, percentage of total of top ten country exposures to total exposures / एक्जिम बैंक के मामले में, कुल एक्सपोजर की तुलना में शीर्ष दस देशों के कुल एक्सपोजर का प्रतिशत	NA	NA

*Note -Exposure computed based on credit and investment exposure as prescribed vide RBI Master Circular on Exposure norms for financial institutions: DBR.FID.FIC.No.4/01.02.00/ 2015-16 dated July 01, 2015.

(*नोट - एक्सपोजर का अनुमान ऋण और निवेश एक्सपोजर के आधार पर किया गया है, जैसा कि आरबीआई मास्टर सर्कुलर में वित्तीय संस्थानों के लिए एक्सपोजर मानदंडों पर निर्धारित किया गया है: DBR.FID.FIC.No.4/01.02.00/ 2015-16 दिनांक 01 जुलाई, 2015)

C. Sector-wise concentration of exposures and NPAs/ जोखिम और एनपीए का क्षेत्र-वार संकेन्द्रण

(Rs. in Crore)/ (राशि रु करोड़ में)

Industrial Sector (as per Harmonized List of Infrastructure)	FY 2024-25			FY 2023-24		
	Outstanding Total Advances	Gross NPA	% of Gross NPAs to Total advances in that Sector	Outstanding Total Advances	Gross NPA	% of Gross NPAs to Total advances in that Sector
Communication (संचार)	2,243	-	-	230	-	-
Data Centres (डेटा केंद्र)	1,858	-	-	-	-	-
Telecommunication towers (दूरसंचार टावर)	385	-	-	230	-	-
Energy(ऊर्जा)	36,182	-	-	20,950	-	-
Electricity Generation (विजली उत्पादन)	35,252	-	-	16,889	-	-
Social and Commercial Infrastructure (सामाजिक और वाणिज्यिक बुनियादी ढांचा)	1,338	-	-	-	-	-
Education Institutions (शैक्षिक संस्थान)	496	-	-	-	-	-
Hospitals (अस्पताल)	594	-	-	-	-	-
Sports Infrastructure (खेल संरचना)	194	-	-	-	-	-
Transport and Logistics (परिवहन और लॉजिस्टिक्स)	17,332	-	-	14,828	-	-
Roads and bridges (सड़कें और पुल)	15,743	-	-	10,309	-	-
NCDs	2,770	-	-	100	-	-

7.5 Unhedged Foreign Currency Exposure / अरक्षित विदेशी मुद्रा एक्सपोजर: NA

8. Derivatives/ संज्ञात

8.1 Forward Rate Agreement / Interest Rate Swap/ फॉरवर्ड रेट एग्रीमेंट / इंटरेस्ट रेट स्वैप

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
i) The notional principal of swap agreements/ अदला-बदली करारों का कल्पित सिद्धांत	Rs. 44,250 Cr (Gross amount) Rs. 26,250 Cr (Received position) Rs. 18,000 Cr (Paid position) / रु 44,250 करोड़ (सकल राशि)	Rs. 24,500 Cr (Gross amount) Rs. 18000 Cr (Received Position) Rs 6500 Cr (Paid Position) / रु. 24,500 करोड़ (सकल राशि)

	₹ 26,250 करोड़ (प्राप्त स्थिति) ₹ 18,000 करोड़ (भुगतान स्थिति)	₹. 18,000 करोड़ (प्राप्त स्थिति) ₹. 6,500 करोड़ (भुगतान स्थिति)
ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements./ यदि प्रतिपक्ष समझौते के तहत अपने दायित्वों को पूरा करने में विफल रहता है तो वह नुकसान होगा	<p>Counterparties have MTM payment and interest on collateral placed as their obligations under the trade. For MTM payment, Variation Margin is exchanged on a daily basis on T+0 or T+1 or T+2 basis. Hence, there will be mismatch to that extent. Further, losses may arise on account of non-exchange of such margin only with the counterparties, with whom, National Bank for Financing Infrastructure and Development is running net positive MTM. As on 31st March 2025, such amount was 41.37 Cr./ प्रतिपक्षों के पास व्यापार के तहत अपनी जिम्मेदारियों के रूप में एमटीएम भुगतान और रखी गई संपत्ति पर ब्याज है। एमटीएम भुगतान के लिए, विविधता मार्जिन का आदान-प्रदान दैनिक आधार पर T+0 या T+1 या T+2 के आधार पर किया जाता है। इसलिए, इस हद तक एक असंगति होगी। इसके अलावा, ऐसे मार्जिन के आदान-प्रदान के न होने के कारण नुकसान हो सकता है केवल उन प्रतिपक्षों के साथ, जिनके साथ, राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक सकारात्मक विशुद्ध एमटीएम चला रहा है। 31 मार्च 2025 तक, ऐसी राशि 4.97 करोड़ थी।</p> <p>Interest payable on collateral as on 31st March 2025 was Rs 3.60 Crores./ 31 मार्च 2025 को गिरवी पर देय ब्याज 3.60 करोड़ रुपये था।</p>	<p>Counterparties have MTM payment and interest on collateral placed as their obligations under the trade. For MTM payment, Variation Margin is exchanged on a daily basis on T+1 or T+2 basis. Hence, there will be mismatch to that extent. Further, losses may arise on account of non-exchange of such margin only with the counterparties, with whom, National Bank for Financing Infrastructure and Development is running net positive MTM. As on 31st March 2024, such amount was 41.05 Cr./ प्रतिपक्षियों के पास व्यापार के अंतर्गत अपने दायित्वों के रूप में MTM भुगतान और सुरक्षा पर ब्याज होता है। MTM भुगतान के लिए, हर दिन T+1 या T+2 आधार पर वैरिएशन मार्जिन का आदान-प्रदान किया जाता है। इसलिए, उस हद तक असंगति होगी। इसके अलावा, ऐसे मार्जिन के आदान-प्रदान न होने के कारण हानि उन प्रतिपक्षियों के साथ हो सकती है, जिनके साथ राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक शुद्ध सकारात्मक MTM चला रहा है। 31 मार्च 2024 को, ऐसा राशि 41.05 करोड़ थी।</p> <p>Interest receivable on collateral as on 31st March 2024 was Rs 17.58 Lakh./ 31 मार्च 2024 की स्थिति में गिरवी पर प्राप्त होने वाली ब्याज राशि 17.58 लाख रुपये थी।</p>
iii) Collateral required by the AIFI upon entering into swaps/ स्वैप में प्रवेश करने पर एआईएफआई द्वारा आवश्यक संपार्श्विक	<p>There is no requirement of collateral for entering into the swaps at inception. However, with movements in interest rates, MTM to either party varies. Accordingly, Variation Margin in cash is exchanged between the counterparties which acts as the collateral for the trade. As on 31.03.2025, National Bank for Financing Infrastructure and Development received a margin of Rs 715.07 Cr./ स्वैप्स में प्रवेश करने के लिए आरंभ में कोई संपार्श्विक की आवश्यकता नहीं है।</p>	<p>There is no requirement of collateral for entering into the swaps at inception. However, with movements in interest rates, MTM to either party varies. Accordingly, Variation Margin in cash is exchanged between the counterparties which acts as the collateral for the trade. As on 31.03.2024, National Bank for Financing Infrastructure and Development placed a margin of Rs 49.45 Cr (gross Margin) and received a margin of Rs 124.87 Cr (Gross margin) as on 31.03.2024./ शुरुआत में स्वैप</p>

	हालाँकि, ब्याज दरों में उतार-चढ़ाव के साथ, दोनों पक्षों के लिए मार्केट-टू-मार्केट वैल्यू में भिन्नता होती है। इस अनुसार, नकद में परिवर्तन मार्जिन का आदान-प्रदान प्रतिस्पर्धी पक्षों के बीच किया जाता है जो व्यापार के लिए संपार्श्विक के रूप में कार्य करता है। 31.03.2025 तक, राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक को 715.07 करोड़ रुपये का मार्जिन प्राप्त हुआ।	में प्रवेश करने के लिए कोई जमानत की आवश्यकता नहीं है। हालाँकि, ब्याज दरों में उतार-चढ़ाव के साथ, दोनों पक्षों के लिए मार्केट टू मार्केट (MTM) बदलता है। इसके अनुसार, नकद में वैरिएशन मार्जिन की अदला-बदली होती है जो व्यापार के लिए जमानत के रूप में कार्य करती है। 31.03.2024 के अनुसार, राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक ने ₹49.45 करोड़ (सकल मार्जिन) का मार्जिन रखा और 31.03.2024 को ₹124.87 करोड़ (सकल मार्जिन) का मार्जिन प्राप्त किया।
iv) Concentration of credit risk arising from the swaps/ स्वैप से उत्पन्न होने वाले क्रेडिट जोखिम का संकेंद्रण	National Bank for Financing Infrastructure and Development has diversified swap transactions with eight counterparties which mitigates the credit concentration risk. Further, variation margin is exchanged on a daily basis which takes care of any positive MTM arising out of the trade. Accordingly, Concentration of credit risk on account of swaps is Nil. / राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक ने आठ प्रतिपक्षों के साथ स्वैप लेनदेन में विविधता लाई है, जिससे क्रेडिट संकेंद्रण जोखिम को कम किया जा सके। इसके अलावा, दिन-प्रतिदिन विविधता मार्जिन का आदान-प्रदान किया जाता है, जो व्यापार से उत्पन्न सकारात्मक एमटीएम का ध्यान रखता है। तदनुसार, स्वैप के कारण क्रेडिट जोखिम का संकेंद्रण शून्य है।	National Bank for Financing Infrastructure and Development has diversified swap transactions with four counterparties which mitigates the credit concentration risk. Further, variation margin is exchanged on a daily basis which takes care of any positive MTM arising out of the trade. Accordingly, Concentration of credit risk on account of swaps is Nil. / राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक ने चार प्रतिपक्षों के साथ स्वैप लेनदेन में विविधता लाई है, जिससे क्रेडिट संकेंद्रण जोखिम को कम किया गया है। इसके अलावा, दिन-प्रतिदिन विविधता मार्जिन का आदान-प्रदान किया जाता है, जो व्यापार से उत्पन्न सकारात्मक एमटीएम का ध्यान रखता है। तदनुसार, स्वैप के कारण क्रेडिट जोखिम का संकेंद्रण शून्य है।
v) The fair value of the swap book/ स्वैप बही का उचित मूल्य	Net positive Rs 814.47 Cr as on 31st March 2025. / 31 मार्च 2025 तक शुद्ध सकारात्मक 814.47 करोड़ रुपये।	Positive Rs 129.80 Cr as on 31st March 2024. / 31 मार्च 2024 को सकारात्मक 129.80 करोड़ रुपये।

The Nature and terms of the IRS as on 31st March 2025 are set out as below

/ 31 मार्च 2025 के अनुसार IRS की प्रकृति और शर्तें निम्नलिखित हैं:

(Rs. in Crore)/ (राशि ₹ करोड़ में)

S. No.	Nature	Numbers	Notional Principal	Benchmark	Terms
1	Hedging – OIS Receive Leg हेजिंग - ओआईएस प्राप्त पक्ष/हेजिंग -	46	21,250	O/N MIBOR	Receive Fixed, Pay Floating
2	Hedging – OIS Paid Leg ओआईएस चुकाए गए पक्ष	9	18,000	O/N MIBOR	Pay Fixed, Receive Floating
3	Hedging – TRS Receive Leg हेजिंग - टीआरएस प्राप्त पक्ष	7	5,000	O/N MIBOR	Receive Fixed, Pay Floating

8.2 Exchange Traded Interest Rate Derivative/ एक्सचेंज ट्रेडेड ब्याज दर डेरिवेटिव

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
(i) Notional principal amount of exchange traded interest rate derivatives undertaken during the year (instrumentwise) / वर्ष के दौरान किए गए एक्सचेंज ट्रेडेड ब्याज दर डेरिवेटिव की कल्पित मूल राशि (लिखत वार)	Nil	Nil
(ii) Notional principal amount of exchange traded interest rate derivatives outstanding as on 31 st March / 31 मार्च को बकाया एक्सचेंज ट्रेडेड ब्याज दर डेरिवेटिव की कल्पित मूल राशि	Nil	Nil
(iii) Notional principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)/ एक्सचेंज ट्रेडेड ब्याज दर डेरिवेटिव बकाया और 'अत्यधिक प्रभावी' नहीं (इंस्ट्रूमेंट वार) की कल्पित मूल राशि	Nil	Nil
(iv) Mark to market value of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)/ एक्सचेंज ट्रेडेड ब्याज दर डेरिवेटिव का बाजार मूल्य बकाया और 'अत्यधिक प्रभावी' नहीं (इंस्ट्रूमेंट वार)	Nil	Nil

8.3 Disclosures on risk exposure in derivative / व्युत्पन्न में जोखिम जोखिम पर प्रकटीकरण:**(i) Qualitative disclosures:**

(a) National Bank for Financing Infrastructure and Development is using derivatives solely for hedging the interest rate risk in banking book arising on account of mismatches in repricing assets and liabilities. National Bank for Financing Infrastructure and Development has not undergone any derivatives transaction for trading purpose during the period under review. / राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक ने अपने बैंकिंग बुक में ब्याज दर के जोखिम से बचाव के लिए केवल डेरिवेटिव्स का उपयोग कर रहा है, जो कि संपत्तियों और देनदारियों की पुनः मूल्य निर्धारण में असमानता के कारण उत्पन्न होता है। राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक ने समीक्षा की अवधि के दौरान व्यापार के उद्देश्य के लिए किसी भी डेरिवेटिव लेनदेन में भाग नहीं लिया है।

(b) National Bank for Financing Infrastructure and Development has put in place internal policies and guidelines approved by the Board for dealing in derivatives. System has been put in place to measure and monitor the MTM and sensitivities of the derivatives transactions. / राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक ने डेरिवेटिव्स में लेनदेन के लिए बोर्ड द्वारा अनुमोदित आंतरिक नीतियों और दिशा-निर्देशों की स्थापना की है। डेरिवेटिव्स लेनदेन के एमटीएम और संवेदनशीलताओं को मापने और मॉनिटर करने के लिए एक प्रणाली स्थापित की गई है।

(c) Internal Control guidelines for hedging are framed and approval from competent authority is taken for all the derivatives transactions before entering deals. National Bank for Financing Infrastructure and Development has also put in place derivative and hedging policy approved by the Board for dealing in derivatives. All the hedging transactions are reported to ALCO and RMC of the Board for evaluating hedge effectiveness and other risk limits and effective measures are taken to ensure their effectiveness. To mitigate credit concentration risk, derivative trades are spread across various counterparties.

हेजिंग के लिए आंतरिक नियंत्रण दिशानिर्देश तैयार किए गए हैं और सभी डेरिवेटिव लेनदेन के लिए सक्षम प्राधिकारी से स्वीकृति ली जाती है। राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक ने डेरिवेटिव में लेनदेन करने के लिए बोर्ड द्वारा अनुमोदित डेरिवेटिव और हेजिंग नीति भी लागू की है। सभी हेजिंग लेनदेन ALCO और बोर्ड के RMC को रिपोर्ट किए जाते हैं ताकि हेज की प्रभावशीलता और अन्य जोखिम सीमाओं का मूल्यांकन किया जा सके और उनकी प्रभावशीलता सुनिश्चित करने के लिए प्रभावी उपाय किए जाते हैं। क्रेडिट सघनता जोखिम को कम करने के लिए, डेरिवेटिव ट्रेडों को विभिन्न समकक्षों में फैलाया जाता है।

(d) National Bank for Financing Infrastructure and Development has Board approved Accounting Policy and Hedge Policy in place for these aspects and follows the accrual method for accounting the

transactions arising out of derivative deals./ राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक के पास इन पहलुओं के लिए बोर्ड द्वारा स्वीकृत लेखांकन नीति और हेज नीति है और यह डेरिवेटिव सौदों से उत्पन्न लेनदेन की लेखांकन के लिए अर्जित विधि का पालन करता है।

(ii) Quantitative disclosures:

(Rs. in Crore)/ (राशि रु करोड़ में)

Sr. No	Particular	FY 2024-25		FY 2023-24	
		Currency Derivatives / मुद्रा व्युत्पन्न	Interest rate derivatives / ब्याज दर व्युत्पन्न	Currency Derivatives / मुद्रा व्युत्पन्न	Interest rate derivatives / ब्याज दर व्युत्पन्न
(i)	Derivatives (Notional Principal Amount)/ व्युत्पन्न (सिद्धांत प्रधान राशि)				
	a) For hedging/ हेजिंग के लिए	-	44,250	-	24,500
	b) For trading/ व्यापार के लिए	-	NIL	-	NIL
(ii)	Marked to Market Positions/ मार्केट टू मार्केट स्थिति				
	a) Asset (+)/संपत्ति (+)	-	823.05	-	176.91
	b) Liability (-)/देनदारी (-)	-	-8.58	-	-47.1
(iii)	Credit Exposure/ क्रेडिट एक्सपोजर	-	814.47	-	716.91
(iv)	Likely impact of one percentage change in interest rate (100*PV01)/ ब्याज दर में एक प्रतिशत परिवर्तन (100*PV01) का संभावित प्रभाव	-	-	-	-
	a) on Hedging Derivatives / हेजिंग व्युत्पन्न पर	-	1,846.50	-	1,415.62
	b) on Trading Derivatives / व्यापारिक व्युत्पन्न पर	-	-	-	-
(v)	Maximum and Minimum of 100*PV01 observed during the year*/ वर्ष के दौरान 100*PV01 के अधिकतम और न्यूनतम मान	-	-	-	-
	on hedging/ हेजिंग पर				
	Maximum	-	1,887.04	-	1,436.00
	Minimum	-	1,288.58	-	17.52
	b) on trading/ व्यापार पर	-		-	-

*Note: Since, the PVBP is calculated on a quarterly basis, the maximum and the minimum values are taken from a monthly basis./ नोट: चूंकि PVBP की गणना तिमाही आधार पर की जाती है, इसलिए अधिकतम और न्यूनतम मानों को मासिक आधार पर लिया गया है।

9. Disclosure of Letters of Comfort (LoCs)/ लेटर ऑफ कम्फर्ट (LoCs) का प्रकटीकरण

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
Letter of Comfort (LoCs) – issued during the year / लेटर ऑफ कम्फर्ट (एलओसी) - वर्ष के दौरान जारी किया गया	-	-
Assessed financial impact / आकलन वित्तीय प्रभाव	-	-
Assessed cumulative financial obligation under LoC's – past and outstanding/ एलओसी के तहत निर्धारित संचयी वित्तीय दायित्व - अतीत और बकाया	-	-
Cumulative outstanding LoCs	-	-

10. Asset Liability Management/ परिसंपत्ति देयता प्रबंधन:**F.Y. 2024-25 / वित्तीय वर्ष 2024-25**

(Rs. in Crore)/ (राशि रु करोड़ में)

	1 to 14 days	15 to 28 days	29 days to 3 month	Over 3 Month & up to 6 month	Over 6 Month & up to 1 year	Over 1 year & up to 3 years	Over 3 Years & up to 5 years	Over 5 years	Total
Fixed Deposits with Banks/ बैंकों में निश्चित जमा	1,432.51	1,431.28	2,981.00	3,750.08	4,276.04	6,305.00	-	-	20,175.91
Advances/ अग्रिम	30.03	4.29	241.16	331.20	633.88	4,357.08	6,711.41	44,311.06	56,620.10
Investments/ निवेश	499.89	-	328.13	682.63	11.83	42.18	862.16	1,892.72	4,319.55
Borrowings and Debt Securities/ उधारी और ऋण प्रतिभूतियाँ	710.00	-	55.56	55.56	278.11	2,679.94	4,586.11	39,936.44	48,301.72
Foreign Currency assets/ विदेशी मुद्रा संपत्तियाँ	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities/ विदेशी मुद्रा देनदारियाँ	-	-	-	-	-	-	-	-	-

F.Y. 2023-24 / वित्तीय वर्ष 2023-24

(Rs. in Crore)/ (राशि रु करोड़ में)

	1 to14 days	15 to28 days	29 daysto 3 month	Over 3 month& up to 6 month	Over 6 Month& up to1 year	Over 1 year & up to 3 years	Over 3 years& up to 5 years	Over5 years	Total
Fixed Deposits with Banks/ बैंकों में निश्चित जमा	2415.10	1750.00	1500.00	0.00	12550.64	0.00	0.00	0.00	18215.74
Advances/ अग्रिम	0.00	0.00	160.02	187.58	350.92	2324.29	4541.49	27778.08	35342.38
Investments / निवेश	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Borrowings and Debt Securities/ उधारी और ऋण प्रतिभूतियाँ	0.00	0.00	0.00	0.00	0.00	583.97	1871.83	22610.20	25066.00
Foreign Currency assets/ विदेशी मुद्रा संपत्तियाँ	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Currency liabilities/ विदेशी मुद्रा देनदारियाँ	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

11. Draw Down from Reserve / रिजर्व से ड्रा डाउन:

No draw-downs were made from reserves during FY 2023-24 and 2024-25.

12. Business Ratios/ व्यापार अनुपात

Particulars	FY 2024-25	FY 2023-24
Return on Equity / लाभांश	9.11%	5.83%
Return on Average Assets / संपत्ति पर वापसी	3.48%	4.63%
Net Profit Per Employee *(Rs in crore) / प्रति कर्मचारी शुद्ध लाभ (करोड़ रुपये में)	12.04	20.27

* including employees on deputation

13. Disclosure of Penalties imposed by RBI/ आरबीआई द्वारा लगाए गए जुर्माने का खुलासा: Nil

14. Disclosure of Complaint/ शिकायत का खुलासा:

Sr. No.	Particulars	FY 2024-25	FY 2023-24
a)	No. of complaints pending at the beginning of the year / वर्ष की शुरुआत में लंबित शिकायतों की संख्या	Nil	Nil
b)	No. of complaints received during the year / वर्ष के दौरान प्राप्त शिकायतों की संख्या	Nil	Nil
c)	No. of complaints redressed during the year / वर्ष के दौरान निवारित शिकायतों की संख्या	Nil	Nil
d)	No. of complaints pending at the end of the year / वर्ष के अंत में लंबित शिकायतों की संख्या	Nil	Nil

15. Off-Balance Sheet SPVs Sponsored/ तुलन-पत्र से इतर एसपीवी प्रायोजित: Nil**16. Disclosure as per specific accounting standards/ विशिष्ट लेखा मानकों के अनुसार प्रकटीकरण****16.1 Accounting Standard 5 – Net Profit or Loss for the period, prior period items and changes in accounting policies / अवधि के लिए शुद्ध लाभ या हानि, पूर्व की अवधि के मदों और लेखांकन नीतियों में बदलाव:**

No changes made having financial impact for FY 2024-25 vis-à-vis FY 2023-24 / वित्तीय वर्ष 2024-25 की तुलना में 2023-24 के लिए कोई वित्तीय प्रभाव डालने वाले परिवर्तन नहीं किए गए हैं।

16.2 EMPLOYEE / STAFF BENEFITS (AS 15 - REVISED) / कर्मचारी / स्टाफ लाभ (एस 15 - संशोधित)**a. Short Term Employee Benefits / अल्पकालिक कर्मचारी लाभ**

- (i) Benefits (Short – term) while in service: Liability on account of Short term benefits are determined on an undiscounted basis and recognized over the period of service, which entitles the employees to such benefits. / सेवा के दौरान लाभ (अल्पकालिक): अल्पकालिक लाभों के कारण देनदारियाँ अविश्लेषणीत आधार पर निर्धारित की जाती हैं और सेवा की अवधि के दौरान मान्यता प्राप्त होती हैं, जिसके लिए कर्मचारियों को ऐसे लाभों का अधिकार होता है।

b. Defined Contribution Plans / परिभाषित योगदान योजनाएँ

- (i) New Pension Scheme is a defined contribution scheme and can be opted voluntarily by employees. Institution pays fixed contribution at pre-determined rate and the obligation of the institution is limited to such fixed contribution. The contribution is charged to Profit and Loss account. / नया पेंशन योजना एक निर्धारित योगदान योजना है और इसे कर्मचारियों द्वारा स्वेच्छा से चुना जा सकता है। संस्थान द्वारा पूर्व निर्धारित दर पर निश्चित योगदान किया जाता है और संस्थान की जिम्मेदारी ऐसे निश्चित योगदान तक सीमित रहती है। योगदान को लाभ और हानि खाते में चार्ज किया जाता है।
- (ii) Provident Fund is a defined contribution scheme administered by the Bank and the contributions are charged to the Profit & Loss Account. / भविष्य निधि एक निश्चित योगदान योजना है जिसे बैंक द्वारा संचालित किया जाता है और योगदान को लाभ और हानि खाते में लिया जाता है।

c. Defined Benefit Plans / निश्चित लाभ योजनाएँ

- (i) Gratuity liability is defined benefit obligations and provided based on the independent actuarial valuation as at the Balance Sheet date as per AS 15 (Revised 2005) - Employee Benefits. / बेलेंस शीट की दिनांक के अनुसार स्वतंत्र एक्टूरियल मूल्यांकन के आधार पर AS 15 (संशोधित 2005) - कर्मचारी लाभ के अनुसार प्रदान किया गया है।

- (ii) Actuarial gains or losses are recognized in the profit & loss account based on actuarial valuations for the period in which they occur. / एक्चुअरियल लाभ या हानि को उस अवधि के लिए एक्चुअरियल मूल्यांकन के आधार पर लाभ और हानि खाता में मान्यता प्राप्त होती है जिसमें वे उत्पन्न होते हैं।

(Rs. in Crore)/ (राशि रु करोड़ में)

Funded status of the plan / योजना की वित्त पोषण स्थिति	
Particulars	FY 2024-25
Present value of unfunded obligations / अवितरित दायित्वों का वर्तमान मूल्य	0.95
Present value of funded obligations / पूंजीकृत दायित्वों का वर्तमान मूल्य	-
Fair value of plan assets / योजनाओं की संपत्तियों का निष्पक्ष मूल्य	-
Net Liability (Asset) / नेट देनदारी (संपत्ति)	0.95

Profit and loss account for the period / अवधि के लिए लाभ और हानि खाता	
Particulars	FY 2024-25
Current service cost / वर्तमान सेवा लागत	0.69
Interest on obligation / बाध्यता पर ब्याज	0.02
Expected return on plan assets / योजना संपत्तियों पर अपेक्षित वापसी	-
Net actuarial loss/(gain) / शुद्ध अभियांत्रिक हानि/(लाभ)	(0.03)
Recognised Past Service Cost-Vested / पहचानित पूर्व सेवा लागत-धारणीय	-
Recognised Past Service Cost-Unvested / पहचानित अतीत सेवा लागत-निष्क्रिय	-
Loss/(gain) on curtailments and settlement / कटौती और निपटान पर हानि/(लाभ)	-
Total included in 'Employee Benefit Expense' / कर्मचारी लाभ व्यय में कुल शामिल है	0.68

Loss/(gain) on obligation / प्रति बंधन पर हानि/(लाभ)	(0.03)
Loss/(gain) on assets / Loss/(gain) on assets	-
Net actuarial loss/(gain) / नेट अभ्यस्त हानि/(लाभ)	(0.03)

Reconciliation of defined benefit obligation / परिभाषित लाभ दायित्व का सामंजस्य	
Particulars	FY 2024-25
Opening Defined Benefit Obligation / प्रारंभिक लाभ परिभाषा दायित्व	0.27
Transfer in/(out) obligation / प्रवर्तन में/(से) स्थानांतरण उत्तरदायित्व	-
Current service cost / वर्तमान सेवा लागत	0.69
Interest cost / ब्याज की लागत	0.02
Actuarial loss (gain) / अक्चुअरियल हानि (लाभ)	(0.03)
Past service cost / अतीत सेवा लागत	-
Loss (gain) on curtailments / कटौती पर हानि (लाभ)	-

Liabilities extinguished on settlements / निपटान पर देनदारियों का समाप्त होना	-
Liabilities assumed in an amalgamation in the nature of purchase खरीद के रूप में विलय में ग्रहण की गई देनदारियाँ	-
Exchange differences on foreign plans / विदेशी योजनाओं पर विनिमय भिन्नताएँ	-
Benefit paid from fund / फंड से भुगतान किए गए लाभ	-
Benefits paid by company / कंपनी द्वारा भुगतान किए गए लाभ	-
Closing Defined Benefit Obligation / परिभाषित लाभ दायित्व का समापन	0.95

Reconciliation of net defined benefit liability / नेट निर्धारित लाभ दायित्व का मिलान	
Particulars	FY 2024-25
Net opening provision in books of accounts / खाता पुस्तकों में नेट उद्घाटन प्रावधान	0.27
Transfer in/(out) obligation / स्थानांतरण (इन)/ (आउट) दायित्व	-
Transfer (in)/out plan assets / स्थानांतरण (इन)/आउट योजना संपत्तियाँ	-
Employee Benefit Expense / कर्मचारी लाभ व्यय	0.68
	0.95
Benefits paid by the Company / कंपनी द्वारा भुगतान किए गए लाभ	-
Contributions to plan assets / योजना संपत्तियों में योगदान	-
Closing provision in books of accounts / खाता पुस्तकों में समापन प्रावधान	0.95

Principle actuarial assumptions / प्रमुख धारा-बीमा पूर्वानुमान	
Particulars	FY 2024-25
Discount Rate / छूट दर	6.65% p.a.
Expected Return on Plan Assets / योजना संपत्तियों पर प्रत्याशित रिटर्न	Not Applicable
Salary Growth Rate / वेतन वृद्धि दर	10.00% p.a.
Withdrawal Rates / त्याग दर	Age 25 & Below : 10 % p.a.
	25 to 35 : 10 % p.a.
	35 to 45 : 10 % p.a.
	45 to 55 : 10 % p.a.
	55 & above : 10 % p.a.

Table of experience adjustments / अनुभव समायोजन का तालिका	
Particulars	FY 2024-25
Defined Benefit Obligation / निर्धारित लाभ दायित्व	0.95
Plan Assets / योजना संपत्तियाँ	-
Surplus/(Deficit) / अधिशेष/(घाटा)	(0.95)
Experience adjustments on plan liabilities / योजना दायित्वों पर अनुभव समायोजन	(0.03)

Actuarial loss/(gain) due to change in financial assumptions वित्तीय अनुमान में परिवर्तन के कारण ऐक्चुअरियल हानि/(लाभ)	-
Actuarial loss/ (gain) due to change in demographic assumption जनसांख्यिकीय अनुमान में परिवर्तन के कारण ऐक्चुअरियल हानि/(लाभ)	-
Experience adjustments on plan assets / योजना संपत्तियों पर अनुभव समायोजन	-
Net actuarial loss/ (gain) for the year / वर्ष के लिए नेट ऐक्चुअरियल हानि/(लाभ)	(0.03)

16.3 Accounting Standard 17 – Segment Reporting:

National Bank for Financing Infrastructure and Development provides finance to infrastructure sector only and therefore no primary business segments are identified for reporting for the purposes of compliance with Accounting Standard 17 on Segment Reporting.

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक केवल बुनियादी ढांचा क्षेत्र को वित्त प्रदान करता है और इसलिए खंड रिपोर्टिंग के उद्देश्यों के लिए लेखांकन मानक 17 के अनुपालन के लिए कोई प्रमुख व्यापार खंडों की पहचान नहीं की जाती है।

16.4 Accounting Standard 18 – Related Party Disclosure / लेखांकन मानक 18 – संबंधित पार्टी प्रकटीकरण:

As per AS-18 Related Party Disclosures issued by the ICAI, the related parties are disclosed below:
ICAI द्वारा जारी किए गए AS-18 संबंधित पार्टी प्रकटीकरण के अनुसार, संबंधित पार्टियाँ निम्नलिखित रूप में प्रकटीत की जाती

(Rs. in Crore)/ (राशि रु करोड़ में)

Key Managerial Personnel मुख्य प्रबंधकीय कार्मिक	Remuneration and allowances in FY 24-25 / वित्तीय वर्ष 24-25 में पारिश्रमिक और भत्ते	Remuneration and allowances in FY 23-24 / वित्तीय वर्ष 23-24 में पारिश्रमिक और भत्ते
(i) Mr. Rajkiran Rai G , Managing Director / श्री राजकिरण राय जी, प्रबंध निदेशक	13.05	11.44
(ii) Mr. B. S. Venkatesha, Deputy Managing Director, Chief Risk Officer / श्री बी. एस. वेंकटेश, उप प्रबंध निदेशक, मुख्य जोखिम अधिकारी		
(iii) Ms. Monika Kalia, Deputy Managing Director, Chief Financial Officer / श्रीमती मोनिका कालिया, उप प्रबंध निदेशक, मुख्य वित्तीय अधिकारी		
(iv) Mr. Samuel Joseph Jebaraj, Deputy Managing Director – Lending and Project Finance / श्री सामुएल जोसेफ जेबराज, उप प्रबंध निदेशक – उधारी और परियोजना वित्त		
(v) Ms Aishwarya Mhatre, Company Secretary श्रीमती ऐश्वर्या माथरे, कंपनी सचिव		

17. Leases (AS-19) / लीज (एएस-19)

Lease rental payments, including cost escalations, for assets taken on operating lease are recognised as an expense in the profit and loss account over the lease term in line with the AS-19 leases. / ऑपरेटिंग लीज पर लिए गए संपत्तियों के लिए लीज रेंटल भुगतान, जिसमें लागत वृद्धि शामिल है, को एएस-19 लीज के अनुसार लीज अवधि के दौरान लाभ और हानि खाते में खर्च के रूप में पहचाना जाता है।

“Leases” – Premises taken on Operating Lease (AS 19) / “लीज” – ऑपरेटिंग लीज पर लिए गए परिसर (एएस 19)

The data of Liability of Premises taken on Non-Cancellable operating lease is as under:

गैर-रद्दीकरणीय ऑपरेटिंग लीज पर लिए गए परिसर की देनदारी का डेटा निम्नलिखित है:

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
Not later than 1 year / 1 वर्ष से अधिक नहीं	15.74	13.87
Later than 1 year and not later than 5 year / 1 वर्ष से अधिक और 5 वर्ष से अधिक नहीं	40.64	56.38
Later than 5 years / 5 वर्ष से अधिक	-	-
Total / कुल	56.38	70.25

18. Earnings Per Share (AS-20)

Basic and diluted Earnings per Share is calculated in accordance with AS 20. Earnings per Share is calculated by dividing the net Profit or Loss (after tax) for the year attributable to the Equity shareholders by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share reflect the potential dilution that could occur if contracts to issue Equity shares were exercised or converted during the year. Diluted earnings per Equity share is calculated by using the weighted average number of Equity shares and dilutive potential Equity shares outstanding as at the year-end.

बेसिक और डाइल्यूटेड प्रति शेयर आय की गणना एस 20 के अनुसार की जाती है। प्रति शेयर आय की गणना वर्ष के लिए कर के बाद शुद्ध लाभ या हानि को उस वर्ष के दौरान समग्र रूप से बकाया ईक्विटी शेयरों की औसत संख्या से विभाजित करके की जाती है। डाइल्यूटेड प्रति शेयर आय संभावित समायोजन को दर्शाती है जो तब हो सकता है जब ईक्विटी शेयर जारी करने के लिए अनुबंधों का पालन किया जाए या वर्ष के दौरान उन्हें परिवर्तित किया जाए। डाइल्यूटेड प्रति ईक्विटी शेयर आय की गणना वर्ष के अंत में बकाया ईक्विटी शेयरों और संभावित डाइल्यूटिव ईक्विटी शेयरों की औसत संख्या का उपयोग करके की जाती है।

The computation of earnings per share is given below / प्रति शेयर आय की गणना निम्नलिखित प्रकार से की जाती है:

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2024-25	FY 2023-24
Number of Equity shares at the beginning of the year / वर्ष की शुरुआत में ईक्विटी शेयरों की संख्या	20,00,00,00,000	20,00,00,00,000
Number of Equity shares issued during the year / वर्ष के दौरान जारी किए गए ईक्विटी शेयरों की संख्या	-	-
Number of Equity shares outstanding at the end of the year / वर्ष के अंत में बकाया ईक्विटी शेयरों की संख्या	20,00,00,00,000	20,00,00,00,000
Weighted Average Number of Equity Shares used in computing Basic Earnings per share / बेसिक प्रति शेयर आय की गणना में उपयोग किए गए ईक्विटी शेयरों की औसत संख्या	20,00,00,00,000	20,00,00,00,000
Weighted Average Number of Shares used in computing diluted Earnings per share / डाइल्यूटेड प्रति शेयर आय की गणना में उपयोग किए गए शेयरों की औसत संख्या	20,00,00,00,000	20,00,00,00,000
Net Profit / (Loss) Rs in Crore / शुद्ध लाभ / (हानि) रुपये में करोड़ों	2191.02	1601.64
Basic Earnings per share (Rs) / बेसिक प्रति शेयर आय (रुपये में)	1.10	0.80
Diluted Earnings per share (Rs) / डाइल्यूटेड प्रति शेयर आय (रुपये में)	1.10	0.80
Face Value per share (Rs) / प्रति शेयर का अंकित मूल्य (रुपये में)	10	10

19. National Bank for Financing Infrastructure and Development has received a Grant of Rs 5,000 crore from Government of India during quarter ended March 31, 2022 and same is being utilized in accordance with Board approved guidelines. In line with RBI letter dated July 06, 2023 addressed to National Bank for Financing Infrastructure and Development, said grant forms part of its Tier I capital. Further, the said Grant is invested in earmarked fixed deposit with Banks, the interest (net of grant benefit) is accumulated as part of Capital Reserve.

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक को भारत सरकार से 31 मार्च 2022 को समाप्त तिमाही में 5,000 करोड़ रुपये का अनुदान प्राप्त हुआ है और इसे बोर्ड द्वारा अनुमोदित दिशानिर्देशों के अनुसार उपयोग किया जा रहा है। भारतीय रिजर्व बैंक के 6 जुलाई 2023 के पत्र के अनुसार, यह अनुदान राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक की टियर I पूंजी का हिस्सा है। इसके अतिरिक्त, कहा गया अनुदान बैंकों के साथ विशेष रूप से तय की गई निश्चित जमा में निवेशित है, ब्याज (अनुदान लाभ के शुद्ध) पूंजी आरक्षित का हिस्सा के रूप में जमा होता है।

20. No penalty has been imposed by RBI or any other regulator during the financial year ended March 31, 2025 / वित्तीय वर्ष 31 मार्च 2025 को समाप्त होने तक, भारतीय रिजर्व बैंक या किसी अन्य नियामक द्वारा कोई दंड नहीं लगाया गया है।
21. The figures of the previous year have been regrouped /rearranged wherever considered necessary / पिछले वर्ष की संख्याओं को जहां आवश्यक समझा गया, वहां पुनः समूहबद्ध/पुनर्व्यवस्थित किया गया है।

For C N K & Associates LLP

/ कृते सी एन के & एसोसिएट्स एलएलपी

Chartered Accountants

/ सनदी लेखाकार

FRN./ फर्म पंजीकरण संख्या

101961W/ W100036

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

निदेशक मंडल के लिए और उनकी ओर से

Manish Sampat

/ मनीष संपत

Partner

/ साझेदार

M.No./ सदस्यता संख्या 101684

T. N. Manoharan

/ टी.एन. मनोहरन

(Director)

/ (निदेशक)

DIN: 01186248

Rajkiran Rai G

/ राज किरण राय जि

(Managing Director)

/ (प्रबंध संचालक)

DIN: 07427647

Monika Kalia

/ मोनिका कालिया

(DMD-CFO)

/ (डीएमडी-सीएफओ)

DIN:08579733

Place: Mumbai/

स्थान – मुंबई

Date: 30 April, 2025

दिनांक: 30 अप्रैल, 2025

Samuel Joseph Jebaraj

/ शमूएल जोसफ जेबराज

(DMD-L&PF)

/ (डीएमडी-एल एंड पीएफ)

DIN: 02262530

B. S. Venkatesha

/ बी. एस. वेंकटेशा

(DMD-CRO)

/ (डीएमडी-सीआरओ)

DIN: 08489577

Behzad Bhesania

/ बेहज़ाद भेसानिया

(EVP-Head Finance)

/ (विभाग प्रमुख, वित्त)
