

# राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

## National Bank for Financing Infrastructure and Development

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July 16, 2024

To

BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

National Stock Exchange of India Limited  
Listing Department Exchange Plaza,  
5th floor Plot No. C/1, G,  
Block Bandra-Kurla Complex,  
Bandra (East),  
Mumbai 400 051

Dear Sir/Madam,

**Subject: Report on Corporate Governance under Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Report on Corporate Governance for the quarter ended June 30, 2024.

Please take the above information on record

Thanking you.

Yours sincerely,

**For National Bank for Financing Infrastructure and Development**

**Aishwarya Mhatre**  
Company Secretary

# Corporate Governance Report of National Bank for Financing Infrastructure and Development for quarter ended June 30, 2024

(Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. **Name of the Listed Entity:** National Bank for Financing Infrastructure and Development
2. **Quarter ending:** June 30, 2024

<b>I. Composition of Board of Directors</b>												
<b>Title (Mr. / Ms.)</b>	<b>Name of the Director</b>	<b>PAN<sup>s</sup> &amp; DIN</b>	<b>Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee) &amp;</b>	<b>Initial Date of Appointment</b>	<b>Date of Re-appointment</b>	<b>Date of Cessation</b>	<b>Tenure* (in months)</b>	<b>Date of Birth</b>	<b>No. of directorship in listed entities including this listed entity  [with reference to Regulation 17A(1)]</b>	<b>No. of Independent Directorship in listed entities including this listed entity  [with reference to proviso to regulation 17A(1)] &amp; 17A(2)]</b>	<b>Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity  (Refer Regulation 26(1) of the LODR Regulations)</b>	<b>No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity  (Refer Regulation 26(1) of the LODR Regulations)</b>
Mr.	Kundapur Vaman Kamath	00043501	Non-Executive - Chairperson	29-10-2021	NA	NA	NA	02-12-1947	2	2	0	0
Ms.	Aruna Sundararajan	03523267	Non-Executive - Independent Director	10-04-2022	NA	NA	26.22	12-07-1959	3	3	4	1
Mr.	Balasubramanyam Sriram	02993708	Non-Executive - Independent Director	05-06-2022	NA	NA	24.27	20-09-1958	4	4	5	1
Mr.	Thothala Narayanasamy Manoharan	01186248	Non-Executive - Independent Director	10-04-2022	NA	NA	26.22	07-04-1956	3	3	2	2
Mr.	L. V. Prabhakar	08110715	Non-Executive - Independent Director	18-10-2023	NA	NA	08.14	12-12-1962	2	2	2	0

[illegible]

<b>II. Composition of Committees</b>					
<b>Name of the Committee</b>	<b>Whether Regular Chairperson Appointed</b>	<b>Name of Committee members</b>	<b>Category (Chairperson /Executive/ Non-Executive/independent/ Nominee) &amp;</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee	Yes	1. Mr. Thothala Narayanasamy Manoharan 2. Ms. Aruna Sundararajan 3. Mr. L. V. Prabhakar 4. Mr. N. S. Kannan 5. Ms. Sumita Dawra	1. Non-Executive - Independent Director, Chairman 2. Non-Executive - Independent Director, Member 3. Non-Executive - Independent Director, Member 4. Non-Executive - Independent Director, Member 5. Non-Executive - Nominee Director, Member	1. 10-04-2022 2. 10-04-2022 3. 18-10-2023 4. 18-10-2023 5. 10-04-2022	NA NA NA NA 26-04-2024
2. Nomination and Remuneration Committee	Yes	1. Ms. Aruna Sundararajan  2. Mr. Balasubramanyam Sriram 3. Mr. Thothala Narayanasamy Manoharan 4. Mr. L. V. Prabhakar 5. Mr. Bhushan Kumar Sinha	1. Non-Executive - Independent Director- Chairperson 2. Non-Executive - Independent Director, Member 3. Non-Executive - Independent Director, Member 4. Non-Executive - Independent Director, Member 5. Non-Executive - Nominee Director, Member	1. 10-04-2022  2. 05-06-2022 3. 10-04-2022 4. 17-04-2024 5. 01-06-2023	NA
3. Risk Management Committee (if applicable)	Yes	1. Mr. Balasubramanyam Sriram 2. Mr. Kundapur Vaman Kamath 3. Ms. Aruna Sundararajan 4. Mr. L. V. Prabhakar 5. Mr. Rajkiran Gundyadka Rai	1. Non-Executive - Independent Director, Chairman 2. Non-Executive, Member 3. Non-Executive - Independent Director, Member 4. Non-Executive - Independent Director, Member 5. Executive Director, Member	1. 05-06-2022 2. 05-06-2022 3. 05-06-2022 4. 18-10-2023 5. 08-09-2022	NA
4. Stakeholder's Relationship Committee	Yes	1. Mr. Suresh Patel 2. Mr. Thothala Narayanasamy Manoharan 3. Ms. Monika Kalia 4. Mr. Samuel Joseph Jebaraj	1. Non-Executive - Independent Director, Chairman 2. Non-Executive - Independent Director, Member 3. Executive Director, Member 4. Executive Director, Member	1. 18-10-2023 2. 20-07-2023 3. 20-07-2023 4. 18-10-2023	NA

<sup>&</sup>Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

**Note:**

The Quorum for the Board Committee Meetings is three Members. The Board at its meeting held on September 8, 2022 had approved that in case of the Board Committee Meetings, where two members are participating, then any other Director may attend the meeting to fulfil the quorum requirement of three members, subject to applicable provisions of NaBFID Act, 2021 read with Rules and Regulations made thereunder and other statutory regulatory provisions applicable from time to time.

<b>III. Meeting of Board of Directors</b>					
<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Whether requirement of Quorum met (Yes / No)*</b>	<b>Number of Directors present*</b>	<b>Number of independent directors' present*</b>	<b>Maximum gap between any two consecutive meetings (in number of days)</b>
25-01-2024	-	Yes	11	6	--
27-03-2024	-	Yes	11	6	61
-	16-04-2024	Yes	13	6	19
-	21-05-2024	Yes	13	6	34
-	18-06-2024	Yes	12	6	27
*to be filed in only for the current quarter meetings					

<b>IV. Meeting of Committees</b>					
<b>Date(s) of meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)* (Yes / No)</b>	<b>Number of Directors present*</b>	<b>Number of independent directors' present*</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days**</b>
<b>A. Audit Committee</b>					
16-04-2024	Yes	4	4	-	81
21-05-2024	Yes	4	4	-	34
-	-	-	-	25-01-2024	-
<b>B. Nomination and Remuneration Committee</b>					
16-04-2024	Yes	4	3	-	24
21-05-2024	Yes	5	4	-	34
07-06-2024	Yes	5	4	-	16
14-06-2024	Yes	4	4	-	06
-	-	-	-	22-03-2024	56
-	-	-	-	25-01-2024	-
<b>C. Risk Management Committee</b>					
15-04-2024	Yes	5	3	-	26
21-05-2024	Yes	5	3	-	35
-	-	-	-	19-03-2024	61
-	-	-	-	17-01-2024	-
<b>D. Stakeholder's Relationship Committee</b>					
No Meeting has held during the current quarter	-	-	-	-	-
-	-	-	-	25-01-2024	-
*to be filed in only for the current quarter meetings					
**This information has to be mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is optional					

**Note:** \*The Quorum for the Board Committee Meetings is three Members. The Board at its meeting held on September 8, 2022 had approved that in case of the Board Committee Meetings, where two members are participating, then any other Director may attend the meeting to fulfil the quorum requirement of three members, subject to applicable provisions of NaBFID Act, 2021 read with Rules and Regulations made thereunder and other statutory regulatory provisions applicable from time to time.

<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance Status (Yes / No / NA)</b>
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPTs	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	NA
<b>Note</b> 1 In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of LODR Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated. 2 If status is “No” details of non-compliance may be given here.	

<b>VI. Affirmations</b>
<ol style="list-style-type: none"> <li>The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The composition of Board of Directors is in terms of the NaBFID Act, 2021 read with Rules and Regulations made thereunder.</li> <li>The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so far as they are not inconsistent with the NaBFID Act 2021 read with Rules and Regulations made thereunder.               <ol style="list-style-type: none"> <li>Audit Committee</li> <li>Nomination &amp; remuneration committee</li> <li>Stakeholders relationship committee</li> <li>Risk management committee (applicable to the top 1000 listed entities)</li> </ol> </li> <li>The committee members have been made aware of their powers, role and responsibilities as specified in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The committee members have been made aware of their powers, role and responsibilities in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so far as they are not inconsistent with the NaBFID Act 2021 read with Rules and Regulations made thereunder.</li> <li>The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - The meetings of the board of directors and the above committees have been conducted in the manner in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so far as they are not inconsistent with the NaBFID Act 2021 read with Rules and Regulations made thereunder.</li> <li>This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: The draft Corporate Governance report for the quarter ended March 31, 2024 was placed at the Board Meeting be held on April 16, 2024. The Corporate Governance Report filed for quarter ended March 31, 2024 and June 30, 2024 will be placed before the Board at its meeting scheduled to be held on July 29, 2024.</li> </ol>
<b>Note:</b> National Bank for Financing Infrastructure and Development (NaBFID) is a Developmental Financial Institution established by an Act of Parliament, The National Bank for Infrastructure and Development Act, 2021. Further, Reserve Bank of India (RBI) vide its letter dated March 8, 2022 has advised that NaBFID 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. Further, NaBFID has listed its Debt Securities on the Stock Exchanges (i.e. NSE and BSE) on June 20, 2023.

<b>Details of Cyber Security Incidence</b>			
<b>Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter</b>		No	
<b>Date of the event</b>	NA	<b>Brief details of the event</b>	NA

<b>Name &amp; Designation: Aishwarya Mhatre</b>
<b>Company Secretary and Compliance Officer</b>