

September 28, 2026

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

Sir/Ma'am,

Sub: Intimation under Regulation 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time ("Listing Regulations").

Pursuant to Regulation 51(2) read with Part B of Schedule III, and other applicable provisions of the Listing Regulations, this is to inform you that S&P Global Ratings which has assigned following rating in relation to the issuance of US\$ 750 million Senior Unsecured Notes due 30 September 2036 to be allotted by National Bank for Financing Infrastructure and Development ("Issuer") under the US\$ 4,000,000,000 (United States Dollars four billion) global medium term note programme:

Particulars	Rated amount (USD)	Rating Agency	Rating and Rating Action
U.S. Dollar Denominated Notes	750 million	S&P Global Ratings	BBB

S&P Global Ratings has informed today i.e. September 28, 2026 that they have updated the rating in relation to U.S. Dollar Denominated Notes for issuance amount and coupon rate. The rating rationale is enclosed.

This intimation is also being hosted on the Issuer's website at <https://nabfid.org/> in terms of the Listing Regulations. You are requested to kindly take the above information on record.

Thanking you.

Yours faithfully,

For National Bank for Financing Infrastructure and Development

Swati Patil Lahiri

Vice President & Company Secretary

द कैपिटल, ए विंग, 15 वीं मंजिल- 1503, जी ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई – 400051

The Capital, A Wing, 15th Floor - 1503, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

टेली Tel: 022 41042000

ई-मेल: contact@nabfid.org



C-111, Ground Floor, Nila Spaces,
Block 11-D, Zone 1, Road-1A, Gift
SEZ,
Village Ratanpur, Taluka and District
Gandhinagar,
Gujrat-382355 India, Gift City,
Gandhinagar-382355,
Gujarat, India
S&P Global Ratings Singapore Pte.
Ltd.

28 September 2026

National Bank for Financing Infrastructure and Development (NaBFID)
The Capital, A Wing, 15th Floor- 1503,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Attention: Mr. Rajkiran Rai G. (Managing Director)

Re: New Rating

S&P Global Ratings hereby assigns the below rating(s):

Issuer	Issue Description	Rating
National Bank for Financing Infrastructure and Development	Issue of U.S.\$750,000,000 6.122 per cent. Senior Notes due 2036 (the “Notes”) under the U.S.\$4,000,000,000 Global Medium Term Note Programme	BBB

This letter constitutes S&P Global Ratings’ permission for you to disseminate the above-assigned rating(s) to interested parties in accordance with applicable laws and regulations. However, permission for such dissemination (other than to professional advisors bound by appropriate confidentiality arrangements or to allow the Issuer to comply with its regulatory obligations) will become effective only after we’ve released the rating on www.spglobal.com/ratings. Any dissemination on any Website by you or your agents shall include the full analysis for the rating, including any updates, where applicable. Any such dissemination shall not be done in a manner that would serve as a substitute for any products and services containing S&P Global Ratings’ intellectual property for which a fee is charged. To the extent that regulatory authorities allow a rating agency to acknowledge in one jurisdiction a rating issued in another jurisdiction for certain regulatory purposes, S&P Global Ratings may choose to acknowledge such a rating and denote such acknowledgement on www.spglobal.com/ratings with an alphabetic or other identifier affixed to such rating or by other means.

To maintain the rating(s), S&P Global Ratings must receive all information as indicated in the applicable Terms and Conditions. You understand that S&P Global Ratings relies on you and your agents and advisors for the accuracy, timeliness and completeness of the information

submitted in connection with the rating and the continued flow of material information as part of the surveillance process. Please send all information via electronic delivery to: yeefarn.phua@spglobal.com. If SEC rule 17g-5 is applicable, you may post such information on the appropriate website. For any information not available in electronic format or posted on the applicable website, please send hard copies to: S&P Global Ratings, 12 Marina Boulevard, #23-01 Marina Bay Financial Centre, Tower 3, Singapore 018982. Attention: Yeefarn Phua.

The rating(s) is/are subject to the Terms and Conditions attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the rating(s) is/are subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

In accordance with the Terms and Conditions, S&P Global Ratings may assign, raise, lower, suspend, place on CreditWatch, or withdraw a credit rating, and assign or revise an Outlook, at any time, in S&P Global Ratings' sole discretion. S&P Global Ratings may take any of the foregoing actions notwithstanding any request for a withdrawal of a credit rating or termination of the Engagement Letter.

S&P Global Ratings is pleased to have the opportunity to provide its rating opinion. For more information please visit our website at www.spglobal.com/ratings. If you have any questions, please contact us. Thank you for choosing S&P Global Ratings.

Sincerely yours,

A handwritten signature in dark ink that reads "S & P Global Ratings". The script is cursive and fluid, with the letters "S" and "P" being particularly prominent.

S&P Global Ratings, acting through
S&P Global Ratings Singapore Pte. Limited

Analytical Contact:
Name: Yeefarn Phua
Telephone #: + 65 6239 6341