



10 YEARS

of Enabling
Infrastructure
Growth

Annual Report
2025-2026

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ABOUT THE INSTITUTION

The National Bank for Financing Infrastructure and Development (“the Institution”) has been formed under the National Bank for Financing Infrastructure and Development Act, 2021, and has come into force effective April 19, 2021. The Institution has been set up as a Development Finance 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 developmental and financial objectives:

- The developmental objectives involve coordinating 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 in India, and partly outside India, with a view to foster sustainable economic development in India.

OUR VISION STATEMENT:

“Be a globally recognized strong provider of impact investment, catalyzing infrastructure funding for transformative growth of India.”

Our Mission Statement:

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

OUR IDEOLOGY

The principal idea behind the creation of the Institution was to have a dedicated and specialized organization focused on addressing the need of long-term and non-recourse infrastructure financing in India.

The Institution aims to do this by leveraging enablers outlined in the NaBFID Act 2021 including onboarding specialized talent, developing robust technological capabilities, and ensuring strong governance. The Institution will play a crucial role in driving the development of innovative financing instruments and deepening bond and derivative markets while supporting infrastructure financing. Further, it will also promote best practices in financing driven by data backed 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.

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 infrastructure financing while 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.

It would also help in improving the overall investment climate in the country and encourage crowding-in of private and foreign investment into infrastructure sectors.

The Institution will play a pivotal role in helping India meet its critical infrastructural requirements, by providing the necessary financing, expertise, technology, and analytics to support its development.

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 infrastructure sub-sectors prescribed by the Central Government includes Transport and Logistics, 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. The products and services offered 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)
- Partial Credit Enhancement (PCE)
- Transaction Advisory Services (TAS)

Additionally, the Institution also makes investments via Investment Trusts, bonds, specific structured and programme-based lending products, and is currently working on launching ESG-focused products.

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

The Institution has also been coordinating with the Central and State Governments, regulators, financial institutions, institutional investors, and other relevant stakeholders, to expand institutional capabilities, by adopting data-driven appraisals, credit monitoring, and modern technology to digitize processes throughout the project lifecycle. The Institution has been undertaking various policy advocacy initiatives as well.

BOARD OF DIRECTORS

- | | | |
|-----|---|---|
| 1. | Ms. Shalini Pandit, IAS
<i>Joint Secretary, Department of Financial Services,
Ministry of Finance, Government of India</i> | Government Nominee Director |
| 2. | Smt. Gurneet Tej, IAS
<i>Joint Secretary, Department for Promotion of
Industry and Internal Trade, Ministry of Commerce
and Industry, Government of India</i> | Government Nominee Director |
| 3. | Smt. Aruna Sundararajan, IAS (Retd.)
<i>Former Telecom Secretary of India</i> | Independent Director |
| 4. | Shri. B. Sriram
<i>Former MD - State Bank of India
Former MD & CEO - IDBI Bank</i> | Independent Director |
| 5. | Shri. L.V. Prabhakar
<i>Former MD & CEO - Canara Bank</i> | Independent Director |
| 6. | Shri. N.S. Kannan
<i>Former MD & CEO - ICICI Prudential Life
Insurance</i> | Independent Director |
| 7. | Shri. Suresh Patel
<i>Former Central Vigilance Commissioner</i> | Independent Director |
| 8. | Shri. Ashutosh Pednekar
<i>Partner - M. P. Chitale & Co.</i> | Independent Director |
| 9. | Shri. Rajkiran Rai G.
<i>Former MD & CEO - Union Bank of India</i> | Managing Director |
| 10. | Shri. B.S. Venkatesha
<i>Former CRO - Union Bank of India</i> | Deputy Managing Director - Chief
Risk Officer |
| 11. | Smt. Monika Kalia
<i>Former ED - Bank of India</i> | Deputy Managing Director - Chief
Financial Officer |
| 12. | Shri. Samuel Joseph Jebaraj
<i>Former DMD - IDBI Bank</i> | Deputy Managing Director -
Lending & Project Finance |

Brief profiles of all Directors are available on the website at <https://nabfid.org/board>

BOARD-LEVEL COMMITTEES**Nomination and Remuneration
Committee**

Smt. Aruna Sundararajan, Chairperson
Shri. B. Sriram
Shri. L.V. Prabhakar
Shri. Ashutosh Pednekar

Audit Committee

Shri. Ashutosh Pednekar, Chairperson
Smt. Aruna Sundararajan
Shri. L.V. Prabhakar
Shri. N.S. Kannan

Risk Management Committee

Shri. B. Sriram, Chairperson
Smt. Aruna Sundararajan
Shri. L.V. Prabhakar
Shri. Rajkiran Rai G.

Stakeholders Relationship Committee

Shri. Suresh Patel, Chairperson
Shri. Ashutosh Pednekar
Smt. Monika Kalia
Shri. Samuel Joseph Jebaraj

IT Strategy Committee

Shri. N.S. Kannan, Chairperson
Shri. B. Sriram
Shri. Suresh Patel
Shri. B.S. Venkatesha

**Special Committee for Monitoring and
Follow-up of Frauds**

Shri. Suresh Patel, Chairperson
Shri. N.S. Kannan
Shri. Ashutosh Pednekar
Shri. Rajkiran Rai G.
Shri. B.S. Venkatesha

Executive Committee

Shri. Rajkiran Rai G., Chairperson
Shri. L.V. Prabhakar
Shri. N.S. Kannan
Shri. Suresh Patel

**Review Committee for Identification of
Willful Defaulters**

Managing Director, Chairperson
Any two Independent Directors

CORPORATE INFORMATION

Office Address

The Capital, A Wing, 15th Floor - 1503
G Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400051
Tel No.: +91-22-4104 2000
Email: contact@nabfid.org
Website: <https://nabfid.org>

Company Secretary & Compliance Officer

Smt. Swati Patil Lahiri, Vice President
Tel. No.: +91-22-4104 2000 | Extension: 2048
E-mail: company.secretary@nabfid.org

Statutory Auditors

M/s CNK & Associates LLP, Chartered Accountants
Mistry Bhavan, 3rd floor
Dinshaw Vachha Road, Churchgate
Mumbai - 400030

Secretarial Auditors

M/s Alwyn J & Co., Company Secretaries
B-002, Ground Floor, Shreepathi-2
Behind Olympia, Royal Complex, Mira Road (E)
Mumbai - 401107

Registrar and Transfer Agent

MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)
C 101, 247 Park, 1st Floor
LBS Marg, Vikhroli (West)
Mumbai - 400083
Tel: +91-22-4918 6000
Email: bonds.helpdesk@in.mpms.mufg.com
Website: www.in.mpms.mufg.com

Details of Debenture Trustees

Axis Trustee Services Limited
The Ruby, 2nd Floor, SW, 29
Senapati Bapat Marg, Dadar West
Mumbai - 400 028
Tel. No.: +91-22-6230 0451
Email: debenturetrustee@axistrustee.in
Website: www.axistrustee.in

BOARD'S REPORT

Your Directors are pleased to present the Fifth Annual Report of National Bank for Financing Infrastructure and Development (“the Institution”) along with the audited financial statements for the financial year ended March 31, 2026.

INDUSTRY OVERVIEW

The Indian economy navigated the financial year 2025-26 from a position of relative strength, combining resilient growth with benign inflation. Despite a global backdrop of shifting trade dynamics, geopolitical disruption and elevated uncertainty, India recorded real GDP growth of 7.7% in financial year 2025-26 (as per the Provisional Estimates, 2022-23 base year series), retaining its position as one of the fastest-growing major economies. Headline CPI inflation moderated sharply to an average of around 2.1% - well below the post-pandemic trend - supporting domestic demand and sustaining a constructive environment for investment.

Infrastructure remained central to the growth agenda. Public capital expenditure has risen steadily over the past decade, and the Union Budget 2026–27 provided for capital expenditure of about Rs.12.2 lakh crore. The Budget also announced an Infrastructure Risk Guarantee Fund to extend prudently calibrated partial credit guarantees to lenders, alongside continued asset recycling through InvITs and REITs and measures to deepen private participation in infrastructure financing.

During the year under review, the sector continued its transition from pure capacity creation towards capability building, with greater emphasis on scale, sustainability, digital integration, logistics efficiency and climate resilience. A defining milestone was India crossing 50% of the installed electricity capacity from non-fossil-fuel sources in June 2025 - about five years ahead of its 2030 commitment. Ports and shipping benefited from Sagarmala, rising PPP participation and capacity augmentation, supported by the Maritime India Vision 2030 and the 2025 legislative reforms. Digital infrastructure expanded on the back of near-universal 5G coverage, cloud- and AI-driven data-centre investment, and Bharat Net-led rural connectivity.

The infrastructure-financing ecosystem also continued to broaden and diversify. Alongside banks and NBFCs, long-term capital is increasingly being mobilized through All-India Financial Institutions and Development Finance Institutions (including your Institution), the corporate bond market, InvITs and REITs, multilateral and bilateral agencies, pension and insurance pools, and private capital. Enabling measures - notably the RBI's harmonized project-finance framework effective October 2025, asset-monetization initiatives and proposed risk-sharing mechanisms - are expected to support a more resilient and diversified market for financing long-gestation assets. The medium-term outlook for India's infrastructure sector and its financing ecosystem remains constructive.

FINANCIAL PERFORMANCE

Detailed Financial Statements for the financial year 2025-26, along with Independent Auditors' Report thereon, form part of this Annual Report.

During the financial year 2025-26, the Institution delivered a strong financial performance vis-à-vis the last financial year 2024-25, a snapshot of the same is given below:

Particulars	(Rs. in crore)	
	FY 2025-26	FY 2024-25
Balance Sheet Size as at March 31 of the year	1,44,472	83,209
Lending portfolio (including Bonds)	1,15,347	59,365
Total Income	7,585	5,208
Profit After Tax	3,037	2,191

During the year under review, the Balance Sheet size grew by 73.62% and the total outstanding Lending Portfolio grew by 94.30%.

The Total Income grew by 45.64%, which comprised of:

- Income from financing and investment activities of Rs.7,285 crore (last year Rs.5,030 crore)
- Fee and Other Income of Rs.300 crore (last year Rs.178 crore).

During the year under review, the Institution's Profit After Tax grew by 38.60% to Rs.3,037 crore (last year Rs.2,191 crore). The Bank's resultant Return on Assets ("RoA") was ~3.34% and Return on Equity ("RoE") was ~11.50% for the financial year ended March 31, 2026.

The consolidated interest expense for the year was Rs.3,989 crore (last year Rs.2,725 crore), an increase which was on account of debt and borrowings raised during the financial year.

In financial year 2025-26, the Institution has entered into INR Interest Rate Swaps of notional amount of Rs.32,250 crore (last year Rs.19,750 crore) and Total Return Swaps of notional amount of Rs.12,746 crore against the underlying financial instruments. Further, the Institution hedged its foreign currency borrowings through Cross Currency Swaps of notional amount of Rs.822 crore. As a result, the outstanding derivative notional value is Rs.61,568 crore as on March 31, 2026.

During the financial year ended March 31, 2026, the profit and loss included net fair value gain of Rs.18.42 crore arising from fair valuation of underlying liabilities and corresponding hedging instruments.

The Total Borrowings of the Institution as at March 31, 2026 stood at Rs.1,06,171 crore, comprising of bank borrowings aggregating to Rs.46,516 crore, which includes external commercial borrowings from a bank outside India Rs.1,185 crore, and Non-Convertible

Securities (NCDs) issued aggregating Rs.50,849 crore, of which Rs.5,229 crore have tenor of 5 years, Rs.24,733 crore have tenor of 10 years, Rs.16,976 crore have tenor of 15 years and Rs.3,911 crore have tenor of 20 years. Further, borrowings under repo were of Rs.2,228 crore and Certificate of Deposits aggregated to Rs.6,578 crore. The NCDs are listed on NSE and BSE and the issue expenses capitalized shall be amortized over the bond tenor. Contingent liability of Rs.1,550 crore pertains to outstanding non-fund facilities extended to borrowers.

The asset quality remained standard and there has been no slippage into non-performing assets. Accordingly, there are no Gross Non-Performing Assets (“GNPA”) and only standard asset provisioning has been made to the profit and loss account.

CAPITAL STRUCTURE

As per Section 5 of the National Bank for Financing Infrastructure and Development Act, 2021, the Authorized Share Capital of the Institution shall be Rs.1,00,000 crore divided into ten thousand crore of fully paid-up shares of Rs.10 each. In financial year 2021-22, the Government of India infused capital of Rs.20,000 crore. As per the notification dated February 7, 2022, Rs.20,000 crore of fully paid-up shares of face value Rs.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 Rs.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 continues to be invested in the Fixed Deposits during financial year 2025-26 and the interest earned on the grant amount is utilized to reduce the lending rate, meeting the purpose for which the 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, in its meeting held on May 05, 2026, had considered it prudent that the Institution should plough back the entire profit 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, 2026.

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 the financial year 2025- 26, the Institution has transferred an amount of Rs.607 crore to the Reserve Fund out of the profits.

RESOURCE RAISING & CREDIT RATING

Your Institution's ability to consistently access cost-effective capital, both domestically and internationally, remains a cornerstone of its long-term strategic plan. In financial year 2025-26, the Institution successfully raised Rs.57,869 crore (net). Further, this year marked a significant milestone as the Institution completed its maiden External Commercial Borrowing (ECB) of USD 125 million with a 5-year tenor from the GIFT City. This debut issue successfully expands international footprint and diversifies the funding streams into global markets.

These outcomes are a direct result of the Institution's AAA ratings from all four major domestic rating agencies namely CRISIL, ICRA, CARE and India Ratings & Research. The international credit profile is equally robust, with sovereign-aligned ratings of Baa3 (Moody's), BBB- (Fitch) and BBB+ (CareEdge Global). These ratings serve as both endorsement and enabler validating financial management and allowing the Institution access to global institutional capital pools on favorable terms.

DEVELOPMENTAL OBJECTIVES

The Institution has been entrusted with the developmental objectives, and in order to fulfill the same, it is undertaking various initiatives including developing and deepening partnerships with Multilateral Development Banks (MDBs) and similar Institutions, both domestic and international, for fund raising, co-financing / co-lending infrastructure projects, promoting sustainability linked financing, development of innovative financing instruments, blended finance structures, and such other initiatives.

The Institution has taken significant steps in deepening of the bond markets by underwriting / subscribing to infrastructure bonds including municipal bonds. The Institution launched the Partial Credit Enhancement (PCE) product on September 18, 2025, with the objective to improve the credit ratings for the infrastructure bonds by providing a backstop against payment defaults. With the enhanced ratings, long term institutional investors can invest in India's infrastructure assets leading to release of the balance sheets of commercial banks, and also provide a steady source of long term capital which is better aligned to the life cycle of infrastructure assets. PCE is expected to catalyze fresh issuances in the bond market.

Aligned with its developmental mandate, the Institution continues to support infrastructure creation across the country through its Transaction Advisory Services (TAS). The Institution is currently extending advisory services to two State Governments for the development of greenfield infrastructure projects, reaffirming its role as a key player in infrastructure-led growth

and nation-building. Further, the Institution is actively engaging with various other Central and State Government departments, their agencies, and other public sector entities, including parastatal bodies, Urban Local Bodies (ULBs), and Municipal Corporations (MCs), on various developmental initiatives including providing advisory services.

The Institution's advisory offerings encompass a broad spectrum of services, including TAS such as Public Private Partnership (PPP) advisory, project structuring, financial advisory, bid process management, debt syndication, and other allied consultancy services, as well as other strategic advisory services covering integrated project master planning, asset and land monetization, and various other such aspects of infrastructure development and financing.

The Institution is facilitating asset monetization through equity Investments in Infrastructure Investment Trust(s) (InvITs) and lending to InvITs. The Institution has also taken steps towards crowding in of investments through blended / concessional finance structures by collaborating with multilateral agencies, thereby enhancing access to global developmental capital for financing Indian infrastructure projects and is also in the process of setting up its business unit (Finance Company, Fund Management Entity and Alternate Investment Fund) at International Financial Services Centre (IFSC), GIFT City, Gujarat.

The Institution has also been recommended by the Ministry of Environment, Forest and Climate Change (MoEFCC) for accreditation with Green Climate Fund (GCF) as a Direct Access Entity and is currently taking necessary steps to complete the process. The Institution has also undertaken various initiatives for supporting the development of urban infrastructure projects by engaging with Urban Local Bodies (ULBs), State Urban Development bodies and Parastatal bodies and offering its support by way of lending, advisory, capacity building and other such activities. The Institution has also launched its program-based lending product for financing Waste Management projects implemented by ULBs/Municipal Corporations.

The Institution has undertaken various 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 Toll, HAM and TOT projects, amongst others.

The Institution has also undertaken steps towards Sustainability linked measures and has put in place its Environment & Social (E&S) appraisal mechanism which is fully integrated with its credit appraisal system and various measures of credit risk and E&S risks are evaluated at the time of the sanction. An assessment study has also been carried out to ascertain the impact generated by the Institution's lending activities.

The Institution has also taken steps towards developing the ecosystem through various outreach events. The Institution organized 2nd edition of its marquee annual Infrastructure Conclave in September 2025, bringing together senior officials from Central and State Governments, Regulatory bodies, officials from banking and financial services industry, and other key

stakeholders to deliberate on various thematic matters on infrastructure. The Institution, during its annual Infrastructure Conclave, also launched joint research reports on ‘Catalyzing Infrastructure Investment & Innovation: Towards Viksit Bharat 2047’ and ‘Partial Credit Enhancement - New Paradigm for Infrastructure Finance’.

The Institution was also a strategic partner in India Maritime Week - Blue Economy Finance and Investment Forum held in October 2025. Further, the Institution also conducted a capacity building workshop for Urban Local Bodies (ULBs) / Municipal Corporations and has participated in various industry forums focused on capacity building initiatives for ULBs.

The Institution is also taking steps for developing the infrastructure financing ecosystem by evaluating and creating a centralized Data Repository for infrastructure projects and is actively engaging with various stakeholders for the same.

The Reserve Bank of India (RBI) has advised the Institution to undertake implementation of certain key measures for the improvement of infrastructure financing ecosystem. The Institution is well on its way to implement the same.

RISK MANAGEMENT OVERVIEW

The Board of Directors oversees all the 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 various Executive Level committees set up for managing various risk types, which include execution and regulatory risk, interest-rate and funding risk, external-sector risk, emerging-technology risk, climate and sustainability risk.

The Institution complies with the applicable Basel III regulatory framework prescribed for All India Financial Institutions (AIFIs) and has implemented robust processes to ensure continuous adherence to prudential regulatory requirements. In accordance with regulatory guidelines, the Institution publishes Basel III Pillar III disclosures on a quarterly basis to promote transparency regarding its capital adequacy, risk profile, and risk management practices. These disclosures include, where applicable, information relating to Large Exposure Returns, the Structural Liquidity Statement (SLS), Interest Rate Sensitivity Statement, and Interest Rate Risk in the Banking Book (IRRBB).

The Institution also monitors key regulatory metrics, including the Capital to Risk-Weighted Assets Ratio (CRAR) and the Leverage Ratio, on a monthly basis to ensure compliance with prescribed regulatory thresholds and to facilitate proactive capital and balance sheet management. Additionally, as part of the Supervisory Review and Evaluation Process (SREP), the Institution undertakes an annual Internal Capital Adequacy Assessment Process (ICAAP) to evaluate the adequacy of its capital relative to its risk profile, strategic objectives, and anticipated business growth. The Institution maintains CRAR as per its ERM and Risk Appetite Framework

considering both normal and stress conditions, which is higher than the regulatory minimum requirement of 9%.

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, cyber security risk, climate risk, reputational risk, compliance risk and strategic risk. The Board approved policies/framework forming the governing framework for managing each key risk type.

Various Departments in the Institution have been set up to facilitate independent evaluation, monitoring and reporting of various risks. Further, in addition to the existing core banking systems namely Loan Management and Treasury systems, the Bank has implemented Phase II IT systems covering areas of loan origination, risk management, early warning signals and enterprise data warehouse, during the year under review.

Some of the key governing policies reviewed and approved by the Board and implemented by the Institution include the Credit Policy, Credit Risk Management Policy, Credit Monitoring Policy, Investment Policy, Asset Liability Management Policy, Market Risk Management Policy, Loan Pricing Framework, ICAAP Policy, Stress Testing Policy, Operational Risk Management Policy, Outsourcing Policy, Business Continuity Management and Disaster Recovery Policy, Fraud Risk Management Policy, Disclosure Policy, Whistle Blower Policy, Willful Defaulter Policy, Information Technology Risk Management Policy, Model Risk Management Policy and Information Security Policy.

The Institution has also formulated policy framework and systems for credit risk assessment and control, credit monitoring, industry research, policy advocacy and ESG, in line with regulatory guidelines and business requirements. These policies provide directions to the credit activities, articulate risk appetite principles and set out a broad framework for the management of the credit risk while maintaining asset quality of the portfolio.

HUMAN RESOURCES OVERVIEW

During the financial year 2025-26, the Institution recruited 134 employees in Analyst/Business Analyst, Senior Analyst, VP and EVP cadres. As on March 31, 2026, the Institution had 274 employees working with it.

The Institution focuses keenly on capacity building of its human resources through various external training programs and conferences at leading institutions like ISB, NIBM etc. The employees also undertake e-learning modules and certifications prescribed by RBI and iGOT Karmayogi Portal.

The Institution prioritizes health and well-being of its employees through a holistic approach that supports work-life balance, physical health, emotional and mental well-being of its employees and their families through structured assistance programs, to strengthen mental resilience, promote psychological well-being, and foster a supportive and empathetic workplace culture.

The Institution follows and implements all the reservation guidelines issued by the Government of India, from time to time, with regard to reservation in recruitment as well as in promotion for employees.

INFORMATION REQUIRED UNDER POSH ACT, 2013

The Institution has a 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.

There were nil complaints received during the financial year 2025-26. There were no complaints pending as at the end of the financial year. Detailed disclosure in this regard is also appearing in the Corporate Governance Report section of the Annual Report.

GREAT PLACE TO WORK® (GPTW)

In March 2026, the Institution once again conducted the Great Place to Work® (GPTW) survey with the objective of strengthening its position as an employer of choice. The Institution has been formally recognized as "Great Place to Work" during the year. The response was exceptional, with nearly 100 percent employee participation, reflecting a strong culture of trust, openness, and active engagement in shaping the organization's future. This achievement is particularly noteworthy for a young institution, just five years since inception and four years into operations, underscoring the strength of its people-first approach.

INFORMATION TECHNOLOGY OVERVIEW

The Institution has established a strong and secure IT infrastructure designed to support scalability, operational resilience, and long-term efficiency. A comprehensive suite of cybersecurity controls has been deployed across the technology environment, to safeguard critical systems, applications, and data assets against evolving threats. The Institution possesses a strong IT governance and compliance framework aligned with applicable regulatory requirements and industry best practices.

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 the financial year 2025-26, a total of 152 RTI applications were received, of which 151 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, 29 RTI appeals were filed, of which 27 were disposed of as of March 31, 2026. The remaining appeal was disposed of within 30 days of its receipt.

IMPLEMENTATION OF OFFICIAL LANGUAGE POLICY

The Institution is committed to complying with the Official Language Policy of the Government of India. With a view to ensure effective implementation of the Official Language Policy- and in accordance with the 'Annual Programme for the Use of Hindi 2025-26' issued by the Department of Official Language, various tasks were accomplished including membership and participation in the Town Official Language Implementation Committee, 4 meetings of the Official Language Implementation Committee, 4 Hindi Workshops and Desk Training, participation in the meeting of the Town Official Language Implementation Committee, purchase of Hindi books, celebrations of Hindi Pakhwada and World Hindi Day, SOPs (Standard Operating Procedures) of the Official Language Department, roster for Hindi training, Hindi email writing and essay writing competitions.

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. Shri. 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 covers all vigilance related matters of the Institution. 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 with enhanced focus on Preventive and Predictive vigilance.

During Vigilance Awareness week 2025, various activities including quiz, walkathon, training programs for Investigation Officers, Presiding Officers, and workshops for staff members were organized on preventive vigilance and general awareness.

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

The Board of Directors of the Institution is constituted in accordance with Section 6 of the National Bank for Financing Infrastructure and Development Act, 2021 (“the Act”) read with

the applicable Rules and Regulations made thereunder. Detailed disclosures about the composition of Board, categories of Directors and other relevant particulars have been made in the Corporate Governance Report section of this Annual Report.

During the financial year 2025-26, there were changes in the Government Nominee Directors of the Institution. Smt. Gurneet Tej (DIN: 07047188), Joint Secretary, DPIIT, was appointed by the Central Government vide notification dated June 6, 2025 *vice* Shri. Rajeev Singh Thakur (DIN: 02631653), Advisor, NITI Aayog. Further, Smt. Manasa Gangotri Kata (DIN: 11020392), Director, DFS, was appointed by the Central Government vide notification dated July 24, 2025 *vice* Shri. Manoj Muttathil Ayyappan (DIN: 08135512), Joint Secretary, DFS.

Subsequently, after the close of the financial year, the Central Government vide notification dated May 13, 2026 has nominated Ms. Shalini Pandit (DIN: 07780142), Joint Secretary, DFS, as Director on the Board of the Institution *vice* Ms. Manasa Gangotri Kata (DIN: 11020392).

In an unfortunate development, Shri T.N. Manoharan (DIN: 01186248), Independent Director, ceased to be an Independent Director of the Institution w.e.f. July 30, 2025 due to his sad demise. The Board places on record appreciation for the invaluable contribution of Shri Manoharan, in building up the foundation for growth and progress of the Institution.

On recommendation of the Nomination and Remuneration Committee (NRC), and as per the provisions of the NaBFID Act, 2021, the Board of Directors appointed Shri Ashutosh Pednekar (DIN: 00026049) as Independent Director of the Institution, w.e.f. January 23, 2026.

During the financial year 2025-26, Smt. Aishwarya Mhatre (A-63398), Company Secretary & Compliance Officer, resigned from the services of the Institution and she was relieved on August 19, 2025. Further, on recommendation of NRC, the Board appointed Smt. Swati Patil Lahiri, (F-7221), as the Company Secretary & Compliance Officer and Key Managerial Personnel (KMP) of the Institution w.e.f. August 20, 2025.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year 2025-26, eleven (11) meetings of the Board of Directors were held. Detailed disclosures in this regard have been made in the Corporate Governance Report section of this Annual Report.

The Institution has complied with the Secretarial Standard-1 issued by ICSI in respect of conducting Board & Committee Meetings.

PERFORMANCE EVALUATION

The Institution has a Board approved Performance Evaluation Framework in place. The evaluations for the Board, various Committees and respective Directors, is carried out based on

the same. The performance is assessed on selected parameters related to roles, responsibilities and obligations of the Board, Committees and Directors.

The performance evaluation process for the financial year 2025-26 has been conducted and the same has been discussed and noted at the Board Meeting held on May 5, 2026.

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have given a declaration to the Institution as of March 31, 2026, that they continue to meet the criteria of independence, as laid down under the National Bank for Financing Infrastructure and Development General Rules, 2022 and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, and the same have been noted by the Board of Directors in its meeting held on May 05, 2026.

STATEMENT ON INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTOR(S)

The Board confirms and is of the opinion that all its Independent Directors on its Board, including the Independent Director(s) appointed during the financial year 2025-26, have the integrity, expertise and experience (including the proficiency) to act as an Independent Director.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Institution has a Board approved Code of Conduct for Directors and Senior Management. The said Code is available on the website of the Institution at <https://nabfid.org/code-of-conduct-for-directors>. All the Directors and Senior Management have affirmed compliance with the Code for the year ended March 31, 2026.

CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Institution has adopted and implemented a Code on Prohibition of Insider Trading.

CORPORATE GOVERNANCE REPORT

The Institution is committed to and is continuously striving to ensure compliance with the best practices of Corporate Governance. The Institution has well-articulated policies and controls to ensure compliance with laws and regulations. Further, the Institution's compliance framework is meticulously structured to ensure robust identification, assessment, monitoring, and management of compliance risks.

A detailed **Corporate Governance Report** for the financial year 2025-26 is forming part of this Annual Report. The report is accompanied by a certificate from a practicing company secretary

about compliance of conditions of Corporate Governance, in line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, in terms of Regulation 62M read with Regulation 24A of the SEBI LODR Regulations, the Institution has also obtained Annual Secretarial Compliance Report for the financial year 2025-26, which has been submitted to the Stock Exchanges (i.e. BSE Limited and National Stock Exchange of India Limited) within due date and is available on the website of the Stock exchanges at www.bseindia.com and www.nseindia.com and also on the website of the Institution at <https://nabfid.org/investors>.

SUBSIDIARIES, ASSOCIATE AND JOINT VENTURES COMPANIES

The Institution did not have any Subsidiary, Associate and Joint Ventures Companies as at the end of financial year 2025-26. Further, after the close of financial year, the Institution has incorporated a wholly owned subsidiary viz. “NAFINCO International IFSC Private Limited”, pursuant to Certificate of Incorporation dated May 15, 2026, issued by the Ministry of Corporate Affairs, as a Finance Company at the International Financial Services Centre (IFSC) Gift City.

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, no disclosure is required to be made in this regard.

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.

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 143(12) is not applicable to the Institution. Further, during the year under review, there were no instances of fraud reported by the Statutory Auditors to the Audit Committee.

RELATED PARTY TRANSACTIONS

The Institution has in place a Board approved “*Policy on Materiality of Related Party Transactions and on Dealing With Related Party Transactions*”. The disclosure on Related Party

Transactions as required under Accounting Standard AS-18 are reported in the Notes to Accounts of the financial statements.

During the financial year 2025-26, there were Nil Related Party Transactions requiring approval of the Audit Committee, Board of Directors or the Shareholder/Debenture-holders.

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.

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

The Institution is established under the 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 said disclosure is not required to be made.

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, no disclosure is required to be made in this regard.

OTHER STATUTORY CONFIRMATIONS

During the financial year 2025-26 and till the date of this report:

1. There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Institution and its future operations.
2. The Institution has not filed any applications with the National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016 and hence, there is no reporting required to be made in this regard.
3. There was no instance of one-time settlement with any Bank or Financial Institution and hence, there is no reporting required to be made in this regard.

4. The preparation of Annual Return and placing the same on website is not applicable to the Institution and hence, there is no reporting required to be made in this regard.
5. 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 the Companies Act, 2013 are not applicable.
6. The Institution is established under the National Bank for Financing Infrastructure and Development Act, 2021 and accordingly, it is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

STATUTORY AUDITORS AND THEIR REPORT

M/s CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W/W-100036) were appointed as Statutory Auditors of the Institution for the financial year 2025-26. They have carried out the Statutory Audit, and their Audit Report is forming part of this Annual Report. There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their said report. Hence, no management representation is required on the same.

SECRETARIAL AUDITORS AND THEIR REPORT

M/s Alwyn Jay & Co., Company Secretaries (Firm Registration No: P2010MH021500) were appointed as Secretarial Auditors of the Institution for the financial year 2025-26. They have carried out the Secretarial Audit, and their Audit Report is forming part of this Annual Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditors in their said report. Hence, no management representation is required on the same.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors, to the best of their knowledge and ability, state 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 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

Your Directors express gratitude for the valuable support received from the Government of India, Reserve Bank of India, Securities and Exchange Board of India. They also express gratitude for the support and co-operation extended by all other institutions, partner organizations, borrowers and customers. Last but not the least, your Directors place on record appreciation for all employees for their dedicated service to the cause of the Institution.

For and on behalf of the Board

Date: June 9, 2026
Place: Mumbai

Rajkiran Rai G.
Managing Director
(DIN: 07427647)

CORPORATE GOVERNANCE REPORT

1. THE INSTITUTION'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Institution, i.e. **National Bank for Financing Infrastructure and Development** is a Development Financial Institution (DFI) established under the *National Bank for Financing Infrastructure and Development Act, 2021*, with mandate to support long-term, non-recourse infrastructure financing in India, and to develop bonds and derivatives markets to boost infrastructure growth. The Institution is governed by the provisions of the said Act, Rules and Regulations framed thereunder. The President of India, through the Department of Financial Services (DFS), Ministry of Finance, Government of India is its sole shareholder. Further, the Institution is also supervised as an All India Financial Institution (AIFI) by the Reserve Bank of India (RBI). Moreover, with debt securities listed on the Stock Exchanges, i.e. BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), the Institution is also considered a High Value Debt Listed Entity (HVDLE) with effect from June 20, 2023.

The Institution is committed to and is continuously striving for defining, following and practicing the highest levels of Corporate Governance. The philosophy on Corporate Governance emanates from the mandate of the Act, devising effective business strategies, ensuring fiscal accountability, setting up a culture of ethical corporate behaviour and providing fairness to all stakeholders. The Institution ensures compliance with the National Bank for Financing Infrastructure and Development Act, 2021 ("the Act"), along with Rules and Regulations made thereunder, all RBI Directions issued and applicable for AIFIs, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), read with other applicable statutory provisions, rules, regulations, guidelines and circulars etc., with a view to ensure transparency in all its operations and to continuously enhance stakeholder value.

During the financial year 2025-26, the Institution was in compliance with the requirements of SEBI LODR Regulations applicable to HVDLEs. A detailed Corporate Governance Report for the said financial year is presented below:

2. BOARD OF DIRECTORS AND THEIR MEETINGS

2.1 Composition of the Board

The composition and functions of the Board of Directors of the Institution are governed by the provisions of the Act.

As on March 31, 2026, the Board of Directors comprised of twelve (12) Directors, with optimum combination of executive and non-executive directors. An aggregate of 67% of the Board comprised of Non-Executive Directors including directors nominated by the Central Government, 50% of the Board comprised of Independent Directors, and 33% of the Board comprised of Woman Directors, including 1 Woman Independent Director.

2.2 Categories of Directors

The various categories of directors as on March 31, 2026 were as under:

- A. There are two (2) nominee directors appointed by the Central Government, one from the Department of Financial Services, Ministry of Finance, Government of India (DFS) and one from Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (DPIIT).
- B. There are six (6) independent directors, selected through a detailed search process prescribed under the Act, after obtaining satisfactory vigilance and antecedent clearances from various Government agencies, including the Directorate of Enforcement, Directorate of Revenue Intelligence, Directorate General of GST Intelligence, and the Central Board of Direct Taxes.
- C. There are four (4) whole-time directors i.e. the Managing Director, Deputy Managing Director - Chief Risk Officer, Deputy Managing Director - Chief Financial Officer, and Deputy Managing Director - Lending and Project Finance

Upon completion of the tenure of Shri. K.V. Kamath, who was the first Chairperson of the Institution appointed as per the Act, the said position is vacant since October 29, 2024. The Chairperson is appointed by the Central Government in consultation with the Reserve Bank. Till such time, pursuant to the provisions of the Act, the Managing Director is presently acting as the Chairperson for presiding over meetings of the Board.

2.3 Changes in the Board

During the financial year 2025-26, the following changes took place in the Board of Directors of the Institution:

1. Due to his sad demise, Shri T.N. Manoharan (DIN: 01186248) ceased to be an Independent Director on the Board of the Institution w.e.f. July 30, 2025. Shri T.N. Manoharan was Independent Director of the Institution since April 10, 2022.
2. Smt. Gurneet Tej (DIN: 07047188), Joint Secretary, DPIIT, was appointed by the Central Government as Nominee Director on the Board, pursuant to notification F No. 15/10/2021-IF-I dated June 6, 2025 received via e-mail dated June 9, 2025, in exercise of the powers conferred by clause (d) of sub-section (1) of Section 6 of the Act, *vice* Shri. Rajeev Singh Thakur (DIN: 02631653), Advisor, NITI Aayog. The same has also been approved by the Shareholder in the last AGM held on July 29, 2025, in compliance of Regulation 62D of SEBI LODR Regulations.
3. Smt. Manasa Gangotri Kata (DIN: 11020392), Director, DFS, was appointed by the Central Government as Nominee Director on the Board, pursuant to notification eF. No. 6/2 (xiv)/ 2022-BO.I dated July 24, 2025 received via e-mail dated July 25, 2025, in exercise of the powers conferred by clause (d) of sub-section (1) of Section 6 of the Act, *vice* Shri. Manoj Muttathil Ayyappan (DIN: 10733238), Joint Secretary, DFS. The same has also been approved by the Shareholder in the last AGM held on July 29, 2025.

4. Based on the comprehensive due diligence process and after obtaining the required clearances, on the recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Shri Ashutosh Pednekar (DIN: 00026049) as Independent Director of the Institution, w.e.f. January 23, 2026, in compliance of the NaBFID Act, 2021 and Rules and Regulations made thereunder. The same has also been approved by the Shareholder at the Extraordinary General Meeting (EGM) held on March 23, 2026.

After March 31, 2026, there is one more change in the Board of Directors. Pursuant to notification eF. No. 6/2(x)/2022-BO.I dated May 13, 2026 issued by the DFS, the Central Government has nominated Ms. Shalini Pandit (DIN: 07780142), Joint Secretary, DFS, as Director on the Board of the Institution, *vice* Smt. Manasa Gangotri Kata (DIN: 11020392).

2.4 Confirmations with respect to Directors

- None of the Directors of the Institution are related to each other.
- None of the Directors hold any shares or convertible instruments in the Institution.
- None of the Directors resigned from the Institution during the financial year 2025-26.
- In the opinion of the Board, all Independent Directors fulfil the conditions specified in the Act read with SEBI LODR Regulations and are independent of the management.

2.5 Number of Board Meetings

During the financial year 2025-26, eleven (11) meetings of the Board of Directors were held on April 21, 2025, April 30, 2025, June 19, 2025, July 29, 2025, September 23, 2025, October 28, 2025, November 16, 2025, December 18, 2025, January 22, 2026, February 23, 2026, and March 23, 2026, respectively.

The gap between any two Board Meetings held during the year 2025-26 was well within the timelines prescribed under the SEBI LODR Regulations.

The last Annual General Meeting (AGM) of the Institution was held on July 29, 2025.

2.6 Attendance of Directors

The attendance of each director at the Board Meetings including AGM held during financial year 2025-26, along with details of their other directorships in listed entities and board & committee memberships held therein, are provided in the table appearing hereafter:

Name and DIN of Director	Director Since	Category	Board Meeting		Whether attended last AGM held on July 29, 2025	Number of other Directorships held as on March 31, 2026 [#]	Names of the other listed entity where a person is Director, and category of directorship (As on March 31, 2026)		Number of other Committee Memberships (Chairpersonships) ^s (As on March 31, 2026)
			Held in tenure	Attended			Name of Company	Category of directorship	
Director(s) on Board as on March 31, 2026									
Smt. Gurneet Tej (DIN: 07047188) <i>(Appointed during the year on June 06, 2025)</i>	June 06, 2025	Government Nominee Director	9	4	No	3	-	-	1(1) • Audit Committee Chair of National Industrial Corridor Development Corporation Limited
Smt. Manasa Gangotri Kata (DIN: 11020392) <i>(Appointed during the year on July 24, 2025)</i>	July 24, 2025	Government Nominee Director	8	6	No	1	-	-	-
Smt. Aruna Sundararajan (DIN: 03523267)	April 10, 2022	Independent Director	11	10	Yes	3	L & T Technology Services Limited	Independent Director	3(0) • Audit Committee Member of the Institution • SRC Member of L & T Technology Services Limited • Audit Committee Member of Cochin International Airport Limited
Shri. B. Sriram (DIN: 02993708)	June 05, 2022	Independent Director	11	11	No	6	TVS Motor Company Limited	Independent Director	4(1) • Audit Committee Member of Nippon Life India Asset Management Limited • Audit Committee Member of TVS Supply Chain Solutions Limited
							Nippon Life India Asset Management Limited	Independent Director	
							ICICI Bank Limited	Independent Director	
							TVS Supply Chain Solutions Limited	Independent Director	

Name and DIN of Director	Director Since	Category	Board Meeting		Whether attended last AGM held on July 29, 2025	Number of other Directorships held as on March 31, 2026 [#]	Names of the other listed entity where a person is Director, and category of directorship (As on March 31, 2026)		Number of other Committee Memberships (Chairpersonships) ^s (As on March 31, 2026)
			Held in tenure	Attended			Name of Company	Category of directorship	
							TVS Credit Services Limited	Independent Director	<ul style="list-style-type: none"> • SRC Member of TVS Supply Chain Solutions Limited • Audit Committee Chair of Indialdeas Com Limited
Shri. L.V. Prabhakar (DIN: 08110715)	October 18, 2023	Independent Director	11	11	Yes	2	Capri Global Capital Limited	Independent Director	2(0) <ul style="list-style-type: none"> • Audit Committee Member of the Institution • Audit Committee Member of IndusInd Bank Limited
							IndusInd Bank Limited	Independent Director	
Shri. N.S. Kannan (DIN: 00066009)	October 18, 2023	Independent Director	11	11	Yes	3	Wipro Limited	Independent Director	4(2) <ul style="list-style-type: none"> • Audit Committee Member of the Institution • Audit Committee Member of Wipro Limited • Audit Committee Chair of Transunion CIBIL Limited • Audit Committee Chair of Bangalore International Airport Limited
Shri. Suresh Patel (DIN: 07202263)	October 18, 2023	Independent Director	11	11	Yes	4	Krishna Institute of Medical Sciences Limited	Independent Director	4 (2) <ul style="list-style-type: none"> • Audit Committee Member of Online PSB Loans Limited

Name and DIN of Director	Director Since	Category	Board Meeting		Whether attended last AGM held on July 29, 2025	Number of other Directorships held as on March 31, 2026 [#]	Names of the other listed entity where a person is Director, and category of directorship (As on March 31, 2026)		Number of other Committee Memberships (Chairpersonships) ^s (As on March 31, 2026)
			Held in tenure	Attended			Name of Company	Category of directorship	
									<ul style="list-style-type: none"> • Audit Committee Member of Allianz Jio Reinsurance Limited • Audit Committee Chair of Montecarlo Limited • SRC Chair of the Institution
Shri. Ashutosh Pednekar (DIN: 00026049) (Appointed during the year on January 23, 2026)	January 23, 2026	Independent Director	2	2	-	4	Northern Arc Capital Limited	Independent Director	5(4) <ul style="list-style-type: none"> • SRC Member of the Institution • Audit Committee Chair of the Institution • Audit Committee Chair of Northern Arc Capital Limited • Audit Committee Chair of Elecon Engineering Limited, • Audit Committee Chair of Star Union Daiichi Life Insurance Company Limited
							Elecon Engineering Limited	Independent Director	
Shri. Rajkiran Rai G. (DIN: 07427647)	August 08, 2022	Managing Director	11	11	Yes	Nil	-	-	-
Shri. B.S. Venkatesha (DIN: 08489577)	September 19, 2022	Deputy Managing Director - Chief Risk Officer	11	11	Yes	Nil	-	-	-

Name and DIN of Director	Director Since	Category	Board Meeting		Whether attended last AGM held on July 29, 2025	Number of other Directorships held as on March 31, 2026 [#]	Names of the other listed entity where a person is Director, and category of directorship (As on March 31, 2026)		Number of other Committee Memberships (Chairpersonships) [§] (As on March 31, 2026)
			Held in tenure	Attended			Name of Company	Category of directorship	
Smt. Monika Kalia (DIN: 08579733)	November 16, 2022	Deputy Managing Director - Chief Financial Officer	11	11	Yes	Nil	-	-	1(0) • SRC Member of the Institution
Shri. Samuel Joseph Jebaraj (DIN: 02262530)	April 06, 2023	Deputy Managing Director - Lending and Project Finance	11	11	Yes	Nil	-	-	1(0) • SRC Member of the Institution
Director(s) ceased during the financial year 2025-26									
Shri. Rajeev Singh Thakur (DIN: 02631653) <i>(Ceased during the year on June 06, 2025)</i>	April 26, 2024 till June 06, 2025	Government Nominee Director	2	0	Not Applicable	-	-	-	-
Shri. Manoj Muttathil Ayyappan (DIN: 10733238) <i>(Ceased during the year on July 24, 2025)</i>	August 06, 2024 till July 24, 2025	Government Nominee Director	3	3	Not Applicable	-	-	-	-
Shri. T.N. Manoharan (DIN:01186248) <i>(Ceased during the year on July 30, 2025)</i>	April 10, 2022 till July 30, 2025	Independent Director	4	4	Yes	-	-	-	-

Number of other Directorship(s) comprises of Indian listed and unlisted public limited companies including HVDLEs (excluding Section 8 companies). The number of Directorships of each Independent Director is within the limits prescribed under SEBI LODR Regulations, as amended from time to time.

§ Number of Memberships/Chairpersonships in Committees have been considered for Audit Committee and Stakeholders Relationship Committee (SRC) only, in both Indian listed and unlisted public limited companies. The number of Committee Memberships (including Chairpersonships) of all Directors are within the prescribed limits.

2.7 Core Skills / Expertise / Competencies

The Board of Directors of the Institution comprises of a balanced mix of skills, expertise, and competencies required for running the organization in an effective manner. All Directors have substantial experience in the industry, particularly in the domain of financing, infrastructure and development. Therefore, the Board has strategic abilities for leading and guiding the Institution towards fulfilling its mandate.

Brief profile of the Directors including their qualifications is available on the website of the Institution at <https://nabfid.org/board>. A matrix setting out the details of the core skills, expertise and competencies possessed by the Board of Directors as on March 31, 2026, is as under:

Name of the Director	Area of Expertise
Smt. Gurneet Tej	Public Administration, Women and Child Development and Urban Development.
Smt. Manasa Gangotri Kata	Public Administration, Revenue Intelligence, Custom and Indirect Taxes, Banking Operations, International Cooperation.
Smt. Aruna Sundararajan	Public Administration, Information Technology, Governance, Risk and Finance.
Shri. B. Sriram	Banking, Finance, Small Scale Industry, Information Technology, Payment and Settlement Systems, Credit and Risk, Treasury, Insolvency & Bankruptcy
Shri. L.V. Prabhakar	Banking, Finance and Accounting, Risk Management, Agriculture & Rural Economy, Infrastructure financing, Fund raising and Debt financing
Shri. N.S. Kannan	Finance and Accountancy, Banking, Insurance, Strategy and Corporate Planning, Information Technology, Securities and Economics, Risk Management
Shri. Suresh Patel	Banking, Governance, Law, Payment & Settlement Systems, Information Technology, Finance and Accounting
Shri. Ashutosh Pednekar	Accountancy, Auditing, Banking, Economics, Finance, Law, Information Technology, Payment and Settlement Systems, Risk Management
Shri. Rajkiran Rai G.	Banking and Finance, Agriculture Finance, Industrial Finance and Human Resources
Shri. B.S. Venkatesha	Risk Management, Banking and Finance, Large Corporate Credit, International Banking, Treasury and Forex
Smt. Monika Kalia	Banking and Finance, Accounts, Taxation, Internal Audit, Risk Management, Treasury and Forex, Investor Relations, Compliance and Corporate Governance, IT

Shri. Samuel Joseph Jebaraj	Accountancy, Banking, Business Management, HR, Risk, Finance, IT, Sales & Marketing, Administration and Corporate Governance
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Ms. Shalini Pandit, who joined the Board with effect from May 13, 2026, has expertise in Public Administration, Governance, Education, Health, Finance and Reforms.

2.8 Board Processes

The Institution follows a systematic and comprehensive process of collective decision-making through its Board and Committee meetings. A yearly meeting calendar is finalized well in advance, after consultation of the proposed dates with all Directors, to facilitate maximum presence of members. Agenda and notes are circulated for the meetings through a secure and paperless electronic platform. The Directors actively participate in the meetings through video-conferencing and all protocols for such meetings are duly complied with.

In addition to the minimum information required to be placed before the Board as prescribed under SEBI LODR Regulations, various periodic reporting and review items are regularly submitted to the Board and respective Committees for information, as per a Board-approved Calendar of Reviews.

Members from senior management are invited to make brief presentations at the Board and Committee meetings, to facilitate effective decision-making. Separate meetings with certain officials, auditors etc. are also held at appropriate forums from time to time, in compliance with the RBI and SEBI requirements. As mandated by its Act, the Institution ensures compliance of Secretarial Standard-1 issued by the ICSI (The Institute of Company Secretaries of India) in the conduct of all its Board and Committee meetings.

2.9 Separate Meeting of Independent Directors

A separate meeting of the Independent Directors was held during the year on April 30, 2025, without the presence of the Non-Independent Directors and members of the management, in compliance with the provisions of SEBI LODR Regulations. The Independent Directors reviewed the performance of the Board as a whole and non-independent directors, and also assessed the quality, quantity and timeliness of flow of information between the management and the Board.

2.10 Familiarization Programs for Independent Directors

The Institution regularly provides familiarization programs to its Independent Directors, about the economic overview, nature of the industry, key developments in various infrastructure sub-sectors, business model of the Institution, opportunities and challenges faced, enterprise and credit risk, latest developments on cyber security front and other developments which may affect the strategy and performance of the Institution. These sessions help apprising the

Directors about the business dynamics and facilitate meaningful deliberations for taking informed decisions. Details of the familiarization programs held till date are available on the website of the Institution at the following web-link:

https://nabfid.org/uploads/files/Familiarization_programme_02062026.pdf

3. COMMITTEES OF THE BOARD

3.1 Audit Committee

The Institution has constituted the Audit Committee in line with the National Bank for Financing Infrastructure and Development Act, 2021 read with Rules and Regulations made thereunder, the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, and other applicable statutory provisions including RBI (All India Financial Institutions - Miscellaneous) Directions, 2025 dated November 28, 2025, as amended from time to time. The terms of reference, quorum, and role of the Audit Committee are determined from the aforesaid statutory provisions, and it performs its functions and discharges its duties accordingly.

During the financial year 2025-26, six (6) meetings of the Committee were held on April 30, 2025, July 29, 2025, October 28, 2025, December 18, 2025, January 22, 2026, and March 23, 2026. The gap between any two meetings held during the year 2025-26 was well within the timelines prescribed under the SEBI LODR Regulations. 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 / Chairperson	Number of meetings attended (held during tenure of the member)
Shri. Ashutosh Pednekar, Chairperson (from January 23, 2026 onwards)	1/1
Shri. T.N. Manoharan, Chairperson (upto July 30, 2025)	2/2
Shri. Suresh Patel, Chairperson (during October 28, 2025 to January 22, 2026)	3/3
Smt. Aruna Sundararajan	6/6
Smt. L.V. Prabhakar	6/6
Smt. N.S. Kannan	6/6

Due to the sad demise of Shri. T.N. Manoharan on July 30, 2025, who was the Chairperson of the Audit Committee, Shri. Suresh Patel, Independent Director, was appointed as the Chairperson from October 28, 2025 till January 22, 2026. Subsequently, upon appointment of Shri. Ashutosh Pednekar as Independent Director, he was appointed as the Chairperson of the Audit Committee with effect from January 23, 2026, and Shri. Suresh Patel ceased to be the Chairperson / Member of the Audit Committee with effect from January 22, 2026.

The Company Secretary acts as the Secretary to the Audit Committee.

All members of the Audit Committee are financially literate and at least one member always has accounting and related financial management expertise. The Chairperson of the Audit Committee was present at the last AGM held on July 29, 2025.

3.2 Nomination and Remuneration Committee

The Institution has constituted Nomination and Remuneration Committee (NRC) in line with the National Bank for Financing Infrastructure and Development Act, 2021 read with Rules and Regulations made thereunder. The Institution also complies with the provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, to the extent applicable. The terms of reference, quorum, and role of the NRC are determined from the aforesaid statutory provisions, and it performs its functions and discharges its duties accordingly.

During the financial year 2025-26, ten (10) meetings of the NRC were held on April 23, 2025, June 16, 2025, June 18, 2025, July 24, 2025, October 24, 2025, November 15, 2025, December 15, 2025, January 19, 2026, February 20, 2026, and March 18, 2026. 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 / Chairperson	Number of meetings attended (held during tenure of the member)
Smt. Aruna Sundararajan, Chairperson	10/10
Shri. B. Sriram	10/10
Shri. T.N. Manoharan (upto July 30, 2025)	4/4
Shri. L.V. Prabhakar	10/10
Shri. Manoj Muttathil Ayyappan (upto July 24, 2025)	3/4
Smt. Manasa Gangotri Kata (from August 18, 2025 onwards)	5/6
Shri. Ashutosh Pednekar (from January 23, 2026 onwards)	2/2

Due to the change in Government Nominee Director from Shri. Manoj Muttathil Ayyappan to Smt. Manasa Gangotri Kata pursuant to DFS notification dated July 24, 2025, Shri. Manoj Muttathil Ayyappan ceased to be a member of the NRC from the said date. Subsequently, the Board of Directors, vide a resolution passed by circulation, appointed Smt. Manasa Gangotri Kata as a member of the NRC with effect from August 18, 2025.

Due to the sad demise of Shri. T.N. Manoharan on July 30, 2025, he ceased to be a member of the NRC. Subsequently, upon appointment of Shri. Ashutosh Pednekar as Independent Director, he was appointed as a member of the NRC with effect from January 23, 2026.

The Company Secretary acts as the Secretary to the NRC.

The Chairperson of the NRC was present at the last AGM held on July 29, 2025.

Performance Evaluation Criteria

The Institution has a Board approved Performance Evaluation Framework in place, in line with the provisions of SEBI LODR Regulations, which is reviewed annually. The framework provides for performance evaluation of the entire Board, its various Committees and individual Directors. Pursuant to the same, annual performance evaluation has been carried out and the details thereof are appearing in the Board's Report.

Remuneration of Directors

The remuneration of all Directors of the Institution is determined in accordance with the provisions prescribed under the National Bank for Financing Infrastructure and Development Act, 2021, read with the Rules and Regulations made thereunder, and applicable RBI norms, wherever prescribed, as amended from time to time, along with the Board-approved Compensation Policy of the Institution.

The remuneration of the Non-Executive Directors including Independent Directors is governed by Rule 4 of the National Bank for Financing Infrastructure and Development General Rules, 2022, which prescribe payment of sitting fees and fixed remuneration. The criteria for making payments to Non-Executive Directors is available on the website of the Institution at the following web-link:

<https://nabfid.org/uploads/files/careers/announcements/Criteria-of-making-payments-to-Non-executive-Directors.pdf>

The Government Nominee Directors are not eligible for any remuneration from the Institution. The total remuneration paid to the Non-Executive Directors (Independent Directors) during the financial year 2025-26 was as under:

(Amount in Rs.)

Sl. No.	Name	Sitting Fees	Fixed Remuneration
1.	Smt. Aruna Sundararajan	35,00,000	30,00,000
2.	Shri. B. Sriram	36,00,000	30,00,000
3.	Shri. T.N. Manoharan (ceased w.e.f. July 30, 2025)	13,00,000	10,00,000
4.	Shri. L.V. Prabhakar	65,00,000	30,00,000
5.	Shri. N.S. Kannan	53,00,000	30,00,000

6.	Shri. Suresh Patel	44,00,000	30,00,000
7.	Shri. Ashutosh Pednekar (<i>appointed w.e.f. January 23, 2026</i>)	5,00,000	5,66,667
Total		2,51,00,000	1,65,66,667

The remuneration of Whole-Time Directors is determined in accordance with the provisions of the Act and the Compensation Policy, based on the detailed review of their performance by the Board of Directors, on the recommendation of NRC.

During the financial year 2025-26, a total remuneration of Rs.14,69,10,760 (including benefits) was paid to the Whole-time Directors and the Key Managerial Personnel (Company Secretary).

There were no pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Institution, in addition to the remuneration details stated above.

3.3 Stakeholders' Relationship Committee

The Institution has constituted Stakeholders' Relationship Committee (SRC) with effect from July 19, 2023, being a HVDLE, in line with the provisions of SEBI LODR Regulations. The terms of reference, quorum, and role of the SRC are determined from the aforesaid statutory provisions, and it performs its functions and discharges its duties accordingly. The Committee looks into investor-related aspects arising due to issuance of non-convertible debt securities.

The Committee is headed by Non-Executive (Independent) Director Shri. Suresh Patel.

During the financial year 2025-26, one (1) meeting of the Committee was held on April 24, 2025. The details of the composition of the Committee and attendance at its meeting held during the year are set out in the following table:

Name of Member / Chairperson	Number of meetings attended (held during tenure of the member)
Shri. Suresh Patel, Chairperson	1/1
Shri. T.N. Manoharan (<i>upto July 30, 2025</i>)	1/1
Smt. Monika Kalia	0/1
Shri. Samuel Joseph Jebaraj	1/1
Shri. Ashutosh Pednekar (<i>from January 23, 2026 onwards</i>)	N.A.

Due to the sad demise of Shri. T.N. Manoharan on July 30, 2025, he ceased to be a member of the SRC. Subsequently, upon appointment of Shri. Ashutosh Pednekar as Independent Director, he was appointed as a member of the SRC with effect from January 23, 2026.

Smt. Swati Patil Lahiri, Vice President & Company Secretary, acts as the Compliance Officer of the Institution, in accordance with the provisions of the SEBI LODR Regulations.

The Company Secretary also acts as the Secretary to SRC.

During the financial year 2025-26, there were Nil investor complaints, as per table given below:

Sl. No.	Particulars	No. of Complaints
1.	Investor complaints pending at the beginning of the financial year	Nil
2.	Investor complaints received during the financial year	Nil
3.	Investor complaints disposed of during the financial year	Nil
4.	Investor complaints unresolved at the end of the financial year	Nil

The Institution is committed to resolve any complaint to the satisfaction of the investors.

3.4 Risk Management Committee

The Institution has constituted the Risk Management Committee (RMC) in line with the National Bank for Financing Infrastructure and Development Act, 2021 read with Rules and Regulations made thereunder, the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, and other applicable statutory provisions, as amended from time to time. The terms of reference, quorum, and role of the RMC are determined from the aforesaid statutory provisions, and it performs its functions and discharges its duties accordingly.

The Committee is responsible for overseeing enterprise-wide risk management and business-related risks of the Institution. It defines the overall risk appetite through specific limits on various parameters identified for monitoring the risk levels of the Institution. It monitors the risk profile through a variety of mechanisms and periodic reviews, and also examines various policies and risk frameworks, before recommending the same to the Board for approval.

During the financial year 2025-26, ten (10) meetings of the RMC were held on April 25, 2025, June 17, 2025, July 25, 2025, September 17, 2025, October 16, 2025, November 15, 2025, December 15, 2025, January 19, 2026, February 20, 2026 and March 18, 2026. The gap between any two meetings held during the year 2025-26 was well within the timelines prescribed under the SEBI LODR Regulations. 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 / Chairperson	Number of meetings attended (held during tenure of the member)
Shri. B. Sriram, Chairperson	10/10
Smt. Aruna Sundararajan	9/10

Shri. L.V. Prabhakar	10/10
Shri. Rajkiran Rai G.	10/10

The Company Secretary acts as the Secretary to the RMC.

3.5 IT Strategy Committee

The Institution has constituted IT Strategy Committee (ITSC), in line with the applicable RBI Master Direction on Information Technology Governance, Risk, Controls, and Assurance Practices, as amended from time to time. The terms of reference, quorum, and role of the ITSC are determined from the aforesaid statutory provisions, and it performs its functions and discharges its duties accordingly.

The ITSC provides guidance in preparation of the IT Strategy including Information Security framework, and ensures that an effective strategy for planning, implementation and oversight is in place, which is aligned with the overall strategy of the Institution towards accomplishment of its business objectives.

During the financial year 2025-26, five (5) meetings of the ITSC were held on April 24, 2025, July 24, 2025, October 06, 2025, November 15, 2025, and January 19, 2026. 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 / Chairperson	Number of meetings attended (held during tenure of the member)
Shri. N. S. Kannan, Chairperson	5/5
Shri. B. Sriram	5/5
Shri. Suresh Patel	5/5
Shri. B. S. Venkatesha	5/5

The Company Secretary acts as the Secretary to the ITSC.

3.6 Executive Committee

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

The EC comprises of majority of Independent Directors, and it is the highest credit approving authority of the Institution which reviews and approves the credit exposures (over and above the limits authorized for management-level committees, namely Credit and Expenditure Approval Committee-1 and Credit and Expenditure Approval Committee-2).

The terms of reference, quorum, and role of the EC are determined from the provisions of the Act, and as per delegation of powers by the Board of Directors from time to time, and it performs its functions and discharges its duties accordingly.

During the financial year 2025-26, twenty eight (28) meetings of the EC were held on April 29, 2025, May 14, 2025, May 29, 2025, June 06, 2025, June 17, 2025, June 20, 2025, June 30, 2025, July 07, 2025, July 15, 2025, July 31, 2025, August 25, 2025, September 04, 2025, September 16, 2025, September 26, 2025, October 10, 2025, October 30, 2025, November 10, 2025, November 27, 2025, December 12, 2025, December 18, 2025, December 26, 2025, January 06, 2026, January 08, 2026, January 23, 2026, February 12, 2026, February 25, 2026, March 11, 2026 and March 25, 2026.

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 / Chairperson	Number of meetings attended (held during tenure of the member)
Shri. Rajkiran Rai G., Chairperson	28/28
Shri. L.V. Prabhakar	28/28
Shri. N.S. Kannan	27/28
Shri. Suresh Patel <i>(not a member during the period from October 28, 2025 till January 22, 2026)</i>	20/20

Since RBI norms on Corporate Governance prescribe that Chairperson of Audit Committee cannot be a member of the committee sanctioning credit exposures (i.e., Executive Committee), therefore when Shri. Suresh Patel was appointed as the Chairperson of the Audit Committee in the interim period (*from October 28, 2025 till January 22, 2026*), he had stepped down as a member of the Executive Committee. Shri. Suresh Patel was re-appointed as a member of the Executive Committee from January 23, 2026.

The Company Secretary acts as the Secretary to the Executive Committee.

3.7 Special Committee for Monitoring and Follow-up of Frauds

The Institution has constituted a Special Committee for Monitoring and Follow-up of Frauds (SCMF) in line with RBI's regulatory guidance on fraud risk management. The terms of reference, quorum, and role of SCMF are determined from the said provisions, and it performs its functions and discharges its duties accordingly.

During the financial year 2025-26, four (4) meetings of the SCMF were held on April 24, 2025, July 24, 2025, October 28, 2025, January 22, 2026.

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 / Chairperson	Number of meetings attended (held during tenure of the member)
Shri. Suresh Patel	4/4
Shri. T.N. Manoharan (upto July 30, 2025)	2/2
Shri. N.S. Kannan	4/4
Shri. Ashutosh Pednekar (from January 23, 2026)	N.A.
Shri. Rajkiran Rai G.	4/4
Shri. B.S. Venkatesha	4/4

Due to the sad demise of Shri. T.N. Manoharan on July 30, 2025, he ceased to be a member of the SCMF. Subsequently, upon appointment of Shri. Ashutosh Pednekar as Independent Director, he was appointed as a member of the SCMF with effect from January 23, 2026.

There were nil instances of fraud during the financial year 2025-26. Further, all regulatory reporting(s) to RBI were done within the stipulated timelines.

The Company Secretary acts as the Secretary to the SCMF.

3.8 Committee for Identification of Wilful Defaulters

The Institution has constituted a Committee for Identification of Wilful Defaulters in line with RBI's regulatory guidance on treatment of willful defaulters. The terms of reference, quorum, and role of said Committee are determined from the said provisions.

The Committee comprises of the Managing Director, and any two Independent Directors, and is required to meet as and when required, based on its terms of reference. The Company Secretary shall act as the Secretary to the said Committee.

Since there has been no such case, no meeting of the said Committee was held in the financial year 2025-26.

4. OTHER COMMITTEES

In addition to the Board-level Committees as mentioned above, the Board has constituted various management level committees, which are attended by the Managing Director and/or Deputy Managing Directors, in accordance with their prescribed terms of reference, including Credit & Expenditure Approval Committee-1 & 2, Asset Liability Management Committee, Investment Committee, IT Steering Committee, Information Security Committee, Fraud

Monitoring Committee, GRC Committee, Compliance Oversight Committee, Ethics Committee, and so on.

The said Committees meet from time to time. The information and proposals reviewed and recommended at the said committees form the basis for agenda to various Board-level Committees, thus creating a thorough decision-making process in the Institution.

5. PARTICULARS OF SENIOR MANAGEMENT

As approved by the Board, the following officials comprise of the Senior Management of the Institution, as on March 31, 2026:

Sl. no.	Name	Designation
1	Shri. Amit Kumar Poddar	EVP - Head Internal Audit
2	Shri. Arvind Vashistha	EVP - Head Credit Risk and Policy
3	Shri. Asish Karunakaran	EVP - Chief Technology Officer
4	Shri. Bharan Kumar Guntupalli	EVP - Head Risk Management
5	Shri. Himanshu Gulliani	EVP - Business Strategy & Partnerships
6	Shri. Manjul Chawla	EVP - Lending and Project Finance Operations
7	Shri. Sharad Agarwal	EVP - Head Lending and Project Finance
8	Shri. Sanjev Vaid	EVP - Head Human Resources
9	Shri. Sachindra Kumar Rai	EVP - Chief Compliance Officer
10	Shri. Naveen Jain <i>(joined w.e.f. August 11, 2025)</i>	EVP - Lending and Project Finance
11	Shri. Magaram Suthar <i>(joined w.e.f. March 9, 2026)</i>	EVP - Head Finance
12	Shri. Gaurav Kumar Gupta	VP - Head Treasury
13	Shri. Sujit Kumar	VP - Chief Economist
14	Shri. M.K. Rajesh	VP - Head Legal
15	Shri. Maninder Singh	VP - Head Administration
16	Shri. K.M. Abdul Salam	VP - Chief Information Security Officer
17	Smt. Swati Patil Lahiri <i>(joined as VP w.e.f. July 23, 2025 and took charge as Company Secretary w.e.f. August 20, 2025)</i>	VP & Company Secretary

EVP stands for Executive Vice President and VP stands for Vice President

During the financial year 2025-26, two members ceased to be part of the senior management, namely Shri. Behzad Bhesania, EVP - Finance and Smt. Aishwarya Mhatre, Senior Analyst & Company Secretary, who were relieved from services of the Institution w.e.f. May 31, 2025 and August 19, 2025 respectively.

6. GENERAL MEETINGS

The sole shareholder of the Institution is President of India, acting through the Department of Financial Services, Ministry of Finance, Government of India (DFS). The general meetings of the Institution are attended by the representative nominated by DFS.

The details of the last three Annual General Meetings (AGMs) of the Institution are as under:

AGM	Financial Year	Date of AGM	Time	Venue/Mode of Meeting	Special Resolution
4 th AGM	2024-25	July 29, 2025	10:00 a.m.	Meeting(s) held through VC/OAVM	-
3 rd AGM	2023-24	June 18, 2024	03:30 p.m.		-
2 nd AGM	2022-23	July 17, 2023	10:00 a.m.		-

VC/OAVM stands for Video Conferencing/ Other Audio Visual Means

During the financial year, the Institution has not passed any resolution through postal ballot for seeking shareholder approval. Further, no postal ballot is proposed as on the date of this report.

Further, the following Extraordinary General Meetings (EGMs) were held during the financial year to seek approval of the Shareholder pursuant to applicable statutory provisions of the National Bank for Financing Infrastructure and Development Act, 2021 and/or SEBI LODR Regulations:

Date of EGM	Time	Venue/ Mode of Meeting	Proposal considered
January 20, 2026	11:30 a.m.	Meeting held through VC/OAVM	<ul style="list-style-type: none"> Re-appointment of Statutory Auditors of the Institution
March 23, 2026	03:30 p.m.		<ul style="list-style-type: none"> Appointment of Shri. Ashutosh Arvind Pednekar (DIN: 00026049) as an Independent Director Approval under Regulation 62D of SEBI (Listing Obligations and Disclosure Requirements) for fixed remuneration to Non-Executive Directors

All resolutions at the said AGM/EGM were passed through requisite majority.

7. MEANS OF COMMUNICATION

All important information pertaining to the Institution is available through the official website i.e. www.nabfid.org. The prescribed and relevant information for investors as per SEBI LODR

Regulations are hosted on the Investor Section of the website on <https://nabfid.org/en/investors>. Such information is also filed with the stock exchanges namely BSE (BSE Limited) and NSE (The National Stock Exchange of India Limited) and promptly shared with the Debenture Trustees of the Institution.

The Institution also engages and communicates with its stakeholders through conferences, newspaper publications, press releases and direct meetings. The quarterly, half-yearly and annual financial results of the Institution are published in Business Standard (English and Hindi) and Loksatta (Marathi) and are also available on the website.

8. GENERAL INFORMATION FOR STAKEHOLDERS

8.1 Details of ensuing Annual General Meeting

AGM	Day and Date	Time	Venue / mode of meeting
5 th AGM	Tuesday, July 07, 2026	11:30 A.M. IST	Through VC/OAVM

8.2 Financial Year

April 01, 2025 to March 31, 2026

8.3 Dividend Payment Date

Not applicable, since no dividend has been paid or recommended by the Board of Directors for the financial year 2025-26.

8.4 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 Debt Securities of the Institution are listed on the following exchanges:

National Stock Exchange of India Limited Exchange Plaza, C-1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
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The annual listing fees for the financial year 2026-27 has been paid to both stock exchanges.

The ISIN-wise details of debentures issued by the Institution as on March 31, 2026 are as under:

(Rs. in crore)

ISIN	Issuance Date	Maturity Date	Coupon rate	Amount issued/ outstanding
INE0KUG08019	June 16, 2023	June 16, 2033	7.43%	10,000.00
INE0KUG08027	December 22, 2023	December 22, 2038	7.65%	9,516.00
INE0KUG08035	July 04, 2024	July 04, 2034	7.43%	5,000.00
INE0KUG08043	August 13, 2024	August 12, 2044	7.36%	3,910.80
INE0KUG08050	February 05, 2025	February 03, 2040	7.25%	5,000.00
INE0KUG08068	March 28, 2025	March 28, 2035	7.15%	2,940.00
INE0KUG08076	April 08, 2025	April 08, 2030	7.03%	1,469.00
INE0KUG08084	April 08, 2025	April 07, 2035	7.04%	4,240.00
INE0KUG08092	May 30, 2025	May 30, 2030	6.67%	2,100.00
INE0KUG08100	November 13, 2025	November 13, 2030	6.86%	1,660.00
INE0KUG08118	November 13, 2025	November 13, 2040	7.15%	2,460.00
INE0KUG08126	February 12, 2026	February 12, 2036	7.45%	2,553.50
TOTAL				50,849.30

8.5 Details of the securities suspended from trading

Not applicable

8.6 Registrar and Transfer Agent (R&TA)

The Registrar & Transfer Agent for the securities of the institution is MUFG Intime India Private Limited. Their contact details are as under:

MUFG Intime India Private Limited

(Formerly Link Intime India Private Limited)

247 Park C-101

1st Floor, LBS Marg Vikhroli West

Mumbai - 400 083

Tel: +91-22-4918 6000 | Contact No: +91-81081 16767

Email: bonds.helpdesk@in.mpms.mufg.com

Website: www.in.mpms.mufg.com

8.7 Share transfer system

Shares of the Institution are unlisted and issued in demat form. The entire shareholding of the Institution is held by the President of India, acting through DFS.

8.8 Distribution of shareholding

Distribution of shareholding is not applicable, as President of India is the sole shareholder. Further, as on March 31, 2026, the debenture-holders of the Institution held debentures of value of Rs.50,849.30 crore, with the following investor category-wise distribution:

Sl. No.	Category of Debenture-holders	% of holding
1	Insurance Companies	35.18%
2	EPF and ESIC	16.86%
3	Provident Funds / Pension Funds	14.57%
4	Nationalised Banks	13.08%
5	Sovereign Wealth Funds	6.70%
6	Mutual Funds	5.43%
7	Government Companies	4.23%
8	Trusts	1.77%
9	Other Bodies Corporate	1.56%
10	Non-Nationalised Banks	0.35%
11	FPI (Corporate) – I	0.20%
12	Trust (Employees)	0.07%
	TOTAL	100.00%

8.9 Dematerialization of shares and liquidity

Not applicable. Further, the Non-Convertible Debentures are issued by the Institution in dematerialized form.

8.10 Outstanding global depository receipts or American Depository Receipts or warrants or any convertible instruments, conversion date and likely impact on equity

Not applicable.

8.11 Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

Commodity Price Risk does not arise directly from the Institution's business activities.

To manage the risk arising out of exchange rate fluctuations, the Institution has adopted a Board-approved 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.

8.12 Plant Locations

Not applicable.

8.13 Address for correspondence

Smt. Swati Patil Lahiri
Vice President & Company Secretary
National Bank for Financing Infrastructure and Development
The Capital, A Wing, 15th Floor-1503
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
Tel. No.: +91-22-4104 2000 | Extension: 2048
E-mail: company.secretary@nabfid.org
Website: www.nabfid.org

8.14 Credit ratings obtained by the Institution

During the financial year 2025-26, the Institution continued to have a credit rating of AAA from domestic rating agencies CRISIL, ICRA, CARE and India Ratings & Research. The Institution's international credit profile continued to be sovereign-aligned ratings of Baa3 (Moody's), BBB- (Fitch) and BBB+ (CareEdge Global).

9. OTHER DISCLOSURES

9.1 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 related party transactions that may have potential conflict with the interests of the Institution at large.

9.2 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 such cases of penalties, strictures imposed on the Institution by the Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets, in the last three years.

9.3 Details of establishment of vigil mechanism / whistle blower policy, and affirmation that no personnel has been denied access to the Audit Committee

The Institution has formulated a Board-approved Whistle Blower Policy and the mechanism is reviewed quarterly by the Audit Committee and annually by the Board of Directors.

During the financial year 2025-26, no personnel was denied access to the Audit Committee. Further, there was no whistle-blower complaint received during the said year.

9.4 Details of compliance with the mandatory requirements and adoption of the non-mandatory requirements

The Institution has listed its first Non-Convertible Debentures on the Stock Exchanges on June 20, 2023 and the Institution is a High Value Debt Listed Entity (HVDLE). The Institution has complied with all the mandatory requirements of SEBI LODR Regulations. The Institution is in the process of complying with the non-mandatory requirements of SEBI, as under:

1. **The Board:** As per the National Bank for Financing Infrastructure and Development Act, 2021, the Chairperson is appointed by the Central Government in consultation with the Reserve Bank. Upon completion of the tenure of Shri. K.V. Kamath, the said position is vacant.
2. **Shareholder Rights:** The Institution has a sole shareholder i.e. The President of India acting through DFS. Regular updates about the activities of the Institution are provided to DFS from time to time.
3. **Modified opinion(s) in Audit Report:** The Statutory Auditors of the Institution have issued an unmodified opinion for the financial year 2025-26.
4. **Separate posts of Chairperson and Managing Director:** As per point no. 1 above.
5. **Reporting of Internal Auditor:** The Head of Internal Audit directly reports to the Audit Committee. There are also regular interactions of Head Internal Audit with the Audit Committee, without the presence of members from management as per applicable RBI Guidelines.
6. **Independent Directors:** During the financial year 2025-26, one separate meeting of the independent directors was held on April 30, 2025, attended by all Independent Directors of the Institution.
7. **Risk Management:** The Institution already has a Board-level Risk Management Committee, which met frequently during the last financial year. There is a comprehensive risk assessment and monitoring framework in place in the organization.

9.5 Web-link where policy for determining 'material' subsidiaries is disclosed

Not applicable, as the Institution did not have any subsidiary till March 31, 2026.

9.6 Web-link where policy on dealing with Related Party Transactions is disclosed

The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions of the Institution is available on the website at the following web-link:

<https://nabfid.org/policy-on-dealing-with-related-party-transactions>

9.7 Details of utilization of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A)

Not applicable.

9.8 Certificate from a Company Secretary in Practice that none of the Directors have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/ Ministry of Corporate Affairs or any such statutory authority

M/s Alwyn Jay & Co., Company Secretaries, has issued a certificate to this effect, confirming that none of the Directors on the Board of the Institution have been debarred or disqualified from being appointed or continuing as director of companies by SEBI / Ministry of Corporate Affairs or any such statutory authority.

The certificate is attached to this report as **Annexure-1**.

9.9 Where the Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year

During the financial year 2025-26, there was no such instance. All recommendation(s) of the Committees of the Board which are mandatorily required, were accepted by the Board.

9.10 Total Fees to Statutory Auditors

During the financial year 2025-26, the Statutory Auditors were paid total fees of Rs.93,72,200/- including statutory audit fees, quarterly limited review, tax audit, and other certifications for the Institution.

9.11 Disclosures in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Institution has a Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Policy, framed in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH).

The Institution has also constituted Internal Committee for redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto.

During the financial year 2025-26, there were no POSH complaints, as per table hereafter:

Particulars	No. of complaints
No. of complaints filed during the financial year	Nil
No. of complaints disposed of during the financial year	Nil
No. of complaints pending as on the end of financial year	Nil

9.12 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.

9.13 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

Not applicable, as there were no subsidiaries of the Institution as on March 31, 2026.

9.14 Non-compliance of any requirement of corporate governance report, as prescribed under SEBI LODR Regulations

Not applicable.

9.15 The extent to which discretionary requirements specified in Part E of Schedule II of SEBI LODR Regulations have been adopted

The same has been detailed earlier in this report.

9.16 Disclosure of compliance with corporate governance requirements

The Institution has complied with all applicable provisions of SEBI LODR Regulations applicable to HVDLEs and published the relevant information on its website.

9.17 Declaration signed by chief executive officer that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct

A certificate signed by the Managing Director, confirming that all the members of board of directors and senior management personnel have affirmed compliance with the code of conduct, is attached to this report as **Annexure-2**.

9.18 Compliance certificate from practicing company secretary regarding compliance of conditions of corporate governance

M/s Alwyn Jay & Co., Company Secretaries, has issued a certificate to this effect, confirming compliance with the conditions of Corporate Governance. The certificate is attached to this report as **Annexure-3**.

9.19 Transfer of amounts to Investor Protection and Education Fund (IPEF)

Not applicable.

9.20 Disclosures with respect to demat suspense account / unclaimed suspense account

Not applicable.

9.21 Disclosure of certain types of agreements binding listed entities

Not applicable.

For and on behalf of the Board

Date: June 9, 2026
Place: MUMBAI

Rajkiran Rai G.
Managing Director
(DIN: 07427647)

Annexure-1

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 62C(1) 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 62C(1) 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, 2026 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 (DD-MM-YYYY)
1	Mr. Rajkiran Rai G.	07427647	Managing Director	08/08/2022
2	Ms. Aruna Sundararajan	03523267	Independent Director	10/04/2022
3	Mr. B. Sriram	02993708	Independent Director	05/06/2022
4	Mr. Ashutosh Pednekar	00026049	Independent Director	23/01/2026
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. T.N. Manoharan	01186248	Independent Director	10/04/2022

9	Mr. Manoj Muttathil Ayyappan	10733238	Government Nominee Director	06/08/2024
10	Mr. Rajeev Singh Thakur	02631653	Government Nominee Director	26/04/2024
11	Ms. Manasa Gangotri Kata	11020392	Government Nominee Director	24/07/2025
12	Ms. Gurneet Tej	07047188	Government Nominee Director	06/06/2025
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. Mr. Ashutosh Pednekar was appointed as an Independent Director w.e.f. 23/01/2026
2. Mr. T.N. Manoharan (DIN:01186248) ceased from the Independent Directorship of the Institution, due to his sad demise on 30/07/2025
3. Ms. Manasa Gangotri Kata was appointed as Government Nominee Director in place of Mr. Manoj Muttathil Ayyappan w.e.f. 24/07/2025
4. Ms. Gurneet Tej was appointed as Government Nominee Director in place of Mr. Rajeev Singh Thakur w.e.f. 06/06/2025

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 : 21st May, 2026

Office Address :

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

ALWYN JAY & Co.

Company Secretaries

Sd/-

[Alwyn D'Souza, FCS.5559]

[Partner]

[Certificate of Practice No.5137]

[UDIN : F005559H000432403]

Annexure-2**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 of National Bank for Financing Infrastructure and Development have affirmed compliance with Code of Conduct approved by the Board of Directors for the year ended March 31, 2026.

Date: May 29, 2026

Place: Mumbai

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

Annexure-3

**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, 2026, 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 and Chapter VA - Corporate Governance norms for a Listed Entity which has Listed its Non-convertible Debt Securities 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 9, 2026

Office Address :

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

ALWYN JAY & Co.

Company Secretaries

Sd/-

[Alwyn D’Souza, FCS.5559]

[Partner]

[Certificate of Practice No.5137]

[UDIN : F005559H000603189]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Regulation 24A (2) and 62M (1) of the Securities and Exchange Board of India
(Listing Obligations and Disclosures 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, 2026**.

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, 2026** 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, 2026**, 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, 2025 - **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.

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 Committee for Resource Raising of the Institution was obtained at its meeting held on April 8, 2025 for Allotment of 1,46,900 Tranche 1 and 4,24,000 Tranche 2 Unsecured, Non-convertible, Taxable, Redeemable Bonds in the nature of debentures of Face Value of Rs.1 Lakh each.

2. Approval of the Committee for Resource Raising of the Institution was obtained at its meeting held on May 30, 2025 for Allotment of 2,10,000 Unsecured, Non-convertible, Taxable, Redeemable Bonds in the nature of debentures of Face Value of Rs.1 Lakh each.
3. Approval of the Committee for Resource Raising of the Institution was obtained at its meeting held on November 13, 2025 for Allotment of 1,66,000 Tranche 1 and 2,46,000 Tranche 2 Unsecured, Non-convertible, Taxable, Redeemable Bonds in the nature of debentures of Face Value of Rs.1 Lakh each.
4. Approval of the Committee for Resource Raising of the Institution was obtained at its meeting held on February 12, 2026 for Allotment of 2,55,350 Unsecured, Non-convertible, Taxable, Redeemable Bonds in the nature of debentures of Face Value of Rs.1 Lakh each.
5. During the financial year, the Institution has raised Rs. 500 Crores through issuance of 10,000 Unsecured, Listed, Redeemable Commercial Paper of Face Value of Rs.5 Lakh each and has redeemed the same on June 30, 2025.
6. Approval of the Board of Directors of the Institution was obtained at its meeting held on March 23, 2026 for investment upto 9% of units of Tata Capital Decarbonization Fund and upto Rs.420.3 Crores (USD 45 Mn). and for subscribing 92,00,000 Equity Shares of proposed Wholly Owned Subsidiary of the Institution at GIFT City.

Place : Mumbai
Date : June 9, 2026

Office Address :
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101

ALWYN JAY & Co.

Company Secretaries

Sd/-

[Alwyn D'Souza, FCS.5559]

[Partner]

[Certificate of Practice No.5137]

[UDIN : F005559H000603145]

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 : June 9, 2026

Office Address :
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101

ALWYN JAY & Co.
Company Secretaries
Sd/-
[Alwyn D’Souza, FCS.5559]
[Partner]
[Certificate of Practice No.5137]
[UDIN : F005559H000603145]

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, 2026, 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, 2026, 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, 2026. 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:</p> <p>The information system forms a critical component of the Institution’s operations, enabling efficient transaction processing, safeguarding of information, and supporting informed decision-making. The Institution uses key applications to process their financial information including Oracle Fusion for maintaining books of accounts, along with Finacle Core as its LMS, and Finacle Treasury for Treasury management.</p> <p>As such, it is important for us to evaluate the effectiveness of information system controls to ensure the correctness, integrity, availability, and confidentiality of data.</p> <p>We identified IT systems and controls as key audit matter because of the pervasive nature of IT environment.</p>	<p>Our key audit procedures in this area included, but were not limited to, the following:</p> <ul style="list-style-type: none"> ▪ Evaluated the extent to which the controls are designed and implemented to mitigate the risk of material misstatement in financial reporting. ▪ Obtained an understanding of the IT control environment and IT policies during the audit period. ▪ Obtained an understanding of the FI’s information processing systems, IT General Controls and automated IT controls for select applications and databases relevant to our audit. ▪ IT General Controls tested, including those relating to access management, change management, log management, backup management. ▪ Assessed the operating effectiveness of IT application controls including for audit trail (audit log) in the key processes impacting financial reporting of the FI on test check basis.
2.	<p>Income Recognition, Asset Classification (IRAC) and provisioning on Loans & Advances and Investments:</p> <p>Please refer to Schedule No. IV on Loans, Schedule No. V on Investments and Schedule XIV on Other Non-Financial Liabilities (including Provisions)</p> <p>The Management of the Institution partially depends upon its IT systems along with manual controls to determine asset classification and income recognition.</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 classification and provisioning pertaining to advances;

Sr.No.	Key Audit Matters	How the Matter was addressed in our audit
	<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>Further, the Institution is required to create additional provision for the Project loans (including provision on account of delay/extension in date of commencement of commercial operations) as per the RBI guidelines.</p> <p>Currently, there are no borrowers classified as non-performing assets (including Loans and Investments) 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>	<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, technical engineers, concurrent auditors etc. on specific areas. We have also relied on the Institutions internal assessments and approvals with respect to completions of projects or extensions in the date of commencement of commercial operations; ▪ 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, 2026 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.

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
(Registration No. 101961W/W100036)

Manish Sampat
Partner
(Membership No. 101684)
UDIN: 26101684YZLRQT7792
Place: Mumbai
Date: May 5, 2026

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, 2026

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, 2026, 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 ,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, 2026, 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
ICAI FRN 101961W/W100036

Manish Sampat
Partner
ICAI M. No. 101684
UDIN: 26101684YZLRQT7792
Place: Mumbai
Date: May 5, 2026

National Bank for Financing Infrastructure and Development

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

Audited Balance Sheet as on March 31, 2026 / मार्च 31, 2026 की लेखा-परीक्षित तुलन पत्र

(Rs. in Crore) / (राशि रु करोड़ में)

	Sch	As on March 31, 2026	As on March 31, 2025
		(Audited)	(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	0.02	0.03
2. Balances with Banks / बैंकों के पास अतिशेष	II	18,188.02	20,175.91
3. Derivative Financial Instruments / व्युत्पन्न वित्तीय साधन	III	8.12	814.47
4. Loans / ऋण	IV	1,02,711.81	56,620.10
5. Investments / निवेश	V	20,279.96	4,319.55
6. Other Financial Assets (to be specified) / अन्य वित्तीय आस्तियां (विनिर्दिष्ट करने के लिए)	VI	3,054.77	1,220.78
Non-Financial Assets/ गैर वित्तीय आस्तियां			
1. Property, Plant and Equipment / संपत्ति, संयंत्र और उपस्कर	VII	8.48	11.23
2. Goodwill / साख		-	-
3. Other Intangible Assets / अन्य अमूर्त संपत्ति	VIII	112.05	9.66
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	108.92	37.72
Total Assets / कुल आस्तियां		<u>1,44,472.15</u>	<u>83,209.45</u>
Equity and Liabilities / साधारण शेयर और देनदारियां			
Financial Liabilities / वित्तीय देनदारियां			
1. Deposits / जमा राशियां	X	-	-
2. Borrowings / उधार	XI	48,743.98	11,934.92
3. Debt Securities / ऋण प्रतिभूतियां	XII	56,441.71	37,190.47
4. Derivatives Financial Instruments / व्युत्पन्न वित्तीय साधन	III	975.83	-
5. Other Financial Liabilities (to be specified) / अन्य वित्तीय देनदारियां (विनिर्दिष्ट करने के लिए)	XIII	3,200.95	2,774.13
Non-Financial Liabilities/ गैर वित्तीय देनदारियां			
1. Current Tax Liabilities/ वर्तमान कर देनदारियां		-	-
2. Deferred Tax Liabilities/ आस्थगित कर देनदारियां		-	-
3. Other Non-Financial Liabilities (incl. provisions) / अन्य गैर वित्तीय देनदारियां उपबंध सहित (विनिर्दिष्ट करने के लिए)	XIV	690.70	305.43
Total Liabilities/ कुल देनदारियां		<u>1,10,053.17</u>	<u>52,204.95</u>

	Sch	As on March 31, 2026	As on March 31, 2025
		(Audited)	(Audited)
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	14,418.98	11,004.50
Total/ कुल		34,418.98	31,004.50
Total Equity and Liabilities / कुल साधारण शेयर और देनदारियां		<u>1,44,472.15</u>	<u>83,209.45</u>
Contingent Liabilities / आकस्मिक देनदारियां	XVII	1,549.53	474.82

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

Ashutosh Pednekar /
आशुतोष पेडणेकर
(Director) /
(निदेशक)
DIN: 00026049

Rajkiran Rai G.
/ राजकिरण राय जी.
(Managing Director)
/ (प्रबंध निदेशक)
DIN: 07427647

Monika Kalia
/ मोनिका कालिया
(DMD-CFO)
/ (डीएमडी-सीएफओ)
DIN:08579733

Place: Mumbai
/ स्थान: मुंबई
Date: May 05, 2026
दिनांक: मई 05, 2026

Samuel Joseph Jebaraj
/ सैमुअल जोसेफ जेबराज
(DMD-L&PF)
/ (डीएमडी-एल एंड पीएफ)
DIN: 02262530

B. S. Venkatesha
/ बी. एस. वेंकटेशा
(DMD-CRO)
/ (डीएमडी-सीआरओ)
DIN: 08489577

Magaram Suthar
/ मगाराम सुथार
**(Dy. CFO, Head-
Finance)**
/ (उप. सीएफओ, प्रमुख-वित्त)

Schedule I: Cash in Hand and Balances with the Reserve Bank of India /

अनुसूची-1: भारतीय रिज़र्व बैंक के पास उपलब्ध नकद राशि तथा अतिशेष

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
1. Cash in Hand / उपलब्ध नकद राशि	-	-
2. Balances with the Reserve Bank of India / भारतीय रिज़र्व बैंक के पास अतिशेष	0.02	0.03
Total (1+2)/ कुल (1+2)	0.02	0.03

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

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
1. In India/ भारत में		
a. in current accounts / चालू खातों में	50.09	2.51
b. in other deposit accounts / अन्य जमा खातों में (*)	18,137.93	20,173.40
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)	18,188.02	20,175.91

(*) Includes fixed Deposit of earmarked Grant funds Rs. 5,950 crores (F.Y. 25 Rs. 5,950 crores). / इसमें निर्धारित अनुदान निधियों की सावधि जमा राशि 5,950 करोड़ रुपये (वित्त वर्ष 25: 5,950 करोड़ रुपये) शामिल हैं

(*) Includes fixed deposit of Rs. 6,955 crore pledged/ lien with Bank for Overdraft facility. /ओवरड्राफ्ट सुविधा के लिए बैंक के पास गिरवी रखी गई 6,955 करोड़ रुपये की सावधि जमा राशि शामिल है

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

(Rs. in Crore) / (राशि रु करोड़ में)

Part I/ भाग I	As on March 31, 2026			As on March 31, 2025		
	Notional amounts	(Audited) Fair Value Liabilities	Fair Value Assets	Notional amounts	(Audited) Fair Value Liabilities	Fair Value Assets
(i) Currency Derivatives: / मुद्रा व्युत्पन्न:						
-Spot and Forwards / हाज़िर और वायदा	-	-	-	-	-	-
-Currency Futures / मुद्रा वायदे के सौदे	-	-	-	-	-	-
-Currency Swaps / मुद्रा अदला-बदली	821.93	-	8.12	-	-	-
-Options Purchased/ खरीदे गए विकल्प	-	-	-	-	-	-

-Options Sold (written) / बिक्री विकल्प (लिखित)	-	-	-	-	-	-
-Others/ अन्य	-	-	-	-	-	-
Subtotal (i)/ उप-योग(i)	821.93	-	8.12	-	-	-
(ii) Interest Rate Derivatives/ ब्याज दर व्युत्पन्न						
Forward Rate Agreements and Interest Rate Swaps / वायदा दर करार और ब्याज दर अदला- बदली	60,745.59	975.83	-	44,250.00	-	814.47
-Options Purchased/ खरीदे गए विकल्प	-	-	-	-	-	-
-Options Sold (written)/ बिक्री विकल्प(लिखित)	-	-	-	-	-	-
-Futures/फ्यूचर्स	-	-	-	-	-	-
-Others/ अन्य	-	-	-	-	-	-
Subtotal(ii)/ उप-योग(ii)	60,745.59	975.83	-	44,250.00	-	814.47
(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/ कुल व्युत्पन्न Financial Instruments/ वित्तीय लिखत (i)+(ii)+(iii)+(iv)+ (v)	61,567.52	975.83	8.12	44,250.00	-	814.47
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	60,745.59	975.83	-	44,250.00	-	814.47

- Credit Derivatives/ क्रेडिट डेरिवेटिव	-	-	-	-	-	-
- Equity Linked Derivatives / साधारण शेयर से संबद्ध व्युत्पन्न	-	-	-	-	-	-
- Others/ अन्य	-	-	-	-	-	-
Subtotal (i)/ उप-योग(i)	60,745.59	975.83	-	44,250.00	-	814.47
(ii) Cash Flow Hedging: / नकदी प्रवाह बचाव व्यवस्था:						
- Currency Derivatives/ मुद्रा व्युत्पन्न	821.93	-	8.12	-	-	-
- 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)	821.93	-	8.12	-	-	-
(iii) Net Investment Hedging/ निवल निवेश बचाव व्यवस्था	-	-	-	-	-	-
(iv) Undesignated Derivatives:/ अनामित व्युत्पन्न	-	-	-	-	-	-
Total Derivative Financial Instruments/ कुल व्युत्पन्न वित्तीय लिखत (i)+(ii)+(iii)+(iv)	61,567.52	975.83	8.12	44,250.00	-	814.47

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

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

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(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	1,02,711.81	56,620.10
d. Others / अन्य	-	-
Subtotal (1)/ उप-योग(1)	1,02,711.81	56,620.10
2. a. Secured by tangible assets/ मूर्त आस्तियों द्वारा प्रतिभूत	97,253.31	46,945.10
b. Secured by intangible assets/ अमूर्त आस्तियों द्वारा प्रतिभूत	-	-
c. Secured by bank/government guarantee / बैंक/सरकारी गारंटी द्वारा प्रतिभूत	-	-
d. Unsecured/ प्रतिभूति रहित	5,458.50	9,675.00

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
Subtotal (2)/ उप-योग (2)	1,02,711.81	56,620.10
3. a. Loans in India / भारत में ऋण	1,02,711.81	56,620.10
b. Loans outside India/ भारत के बाहर ऋण	-	-
Subtotal (3)/ उप-योग (3)	1,02,711.81	56,620.10
Subtotal (1), (2) and (3) should tally with each other. / उप-योग (1), (2) और (3) एक दूसरे से मेल खाना चाहिए	1,02,711.81	56,620.10

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

/ अनुसूची-5: निवेश [मूल्यहास और अनर्जक निवेश के लिए प्रावधानों को हटाकर]

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
1. Investment in India/ भारत में निवेश		
a. Securities of Central and State Governments (*) / केंद्रीय और राज्य सरकारों की प्रतिभूतियां (*)	4,245.21	-
b. Shares of banks and financial institutions / बैंकों 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	3,327.35	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	12,712.44	2,820.73
f. Investment in Subsidiaries, associate, and joint ventures / सहायक, सहयोगी और संयुक्त उद्यमों के निवेश	-	-
g. Others (to be specified) / अन्य (विनिर्दिष्ट किया जाएगा)	-	-
h. Depreciation on Investments / निवेश पर अवमूल्यन	(5.04)	-
Subtotal (1)/ उप-योग (1)	20,279.96	4,319.55
2. Investment outside India/ भारत के बाहर निवेश		
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)	20,279.96	4,319.55

(*) This includes amount aggregating to Rs. 2,621.75 crores pledged with CCIL as collateral/ इसमें ₹ 2621.75 करोड़ की वह राशि शामिल है, जिसे CCIL के पास कोलैटरल के रूप में गिरवी रखा गया है।

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

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
1. Receivables / प्राप्य राशि	0.08	3.60
2. Receivables in respect of insurance claims / बीमा दावे से संबंधित प्राप्य राशि	-	-
3. Others / अन्य	3,054.69	1,217.18
Interest Accrued / अर्जित ब्याज	2,705.00	1,217.18
Variation Margin Placed / भिन्नता मार्जिन रखा गया	349.69	-
Total/ कुल	3,054.77	1,220.78

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

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

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(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	8.48	11.17
a. At cost as on 31st March of the preceding year / पूर्ववर्ती वर्ष के 31 मार्च की स्थिति के अनुसार लागत पर	20.22	11.74
b. Additions during the year/ वर्ष के दौरान परिवर्धन	4.36	8.48
c. Deductions during the year/ वर्ष के दौरान कटौती	(0.04)	-
d. Depreciation to date/ आज तक मूल्यहास	(16.06)	(9.05)
4. Capital work in progress/ पूंजीगत कार्य प्रगति पर	-	0.06
Total (1+2+3+4)/ कुल (1+2+3+4)	8.48	11.23

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

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
1. Other Intangible Assets (Software) / अन्य अमूर्त आस्तियां (सॉफ्टवेयर)	99.69	9.66
a. At cost as on 31st March of the preceding year / पूर्ववर्ती वर्ष के 31 मार्च की स्थिति के अनुसार लागत पर	15.65	14.48
b. Additions during the year/ वर्ष के दौरान परिवर्धन	101.98	1.17
c. Deductions during the year/ वर्ष के दौरान कटौती	-	-
d. Depreciation to date/ आज तक मूल्यहास	(17.94)	(5.99)
2. Capital work in progress/ पूंजीगत कार्य प्रगति पर	12.36	-
Total (1+2) / कुल (1+2)	112.05	9.66

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

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(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	3.29	2.07
3. Others (major items given below) / अन्य (प्रमुख नीचे निर्दिष्ट है)	105.63	35.65
<i>NCD issue expenses / ECB arrangement fee expense capitalised / एनसीडी खर्च पूंजीकृत / ईसीबी व्यवस्था शुल्क व्यय पूंजीकृत</i>	46.50	27.74
<i>Others* / अन्य*</i>	59.13	7.91
Total (1+2+3)/ कुल (1+2+3)	108.92	37.72

*Includes Security Deposits, GST input tax credit & advance paid to vendors/ प्रतिभूति जमा, जीएसटी इनपुट टैक्स क्रेडिट और विक्रेताओं को भुगतान किया गया अग्रिम शामिल है

Schedule X: Deposits/ अनुसूची-10: जमा

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
1. From Banks/ बैंकों से	-	-
2. From Others (to be specified) / अन्य से (विनिर्दिष्ट किया जाएगा)	-	-
Total (1+2)/ कुल (1+2)	-	-

Schedule XI : Borrowings/ अनुसूची-11: उधार

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(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	41,481.18	11,224.92
d. Term Money Borrowings/ मियादी मुद्रा उधार	-	-
e. Others- Overdraft / अन्य से -ओवरड्राफ्ट	3,849.77	710.00
f. Others- Borrowing under Repo / अन्य- रेपो के तहत उधार लेना	2,227.59	-
Subtotal (1)/ उप-योग (1)	47,558.54	11,934.92
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) (*)	1,185.44	-
Subtotal (2)/ उप-योग (2)	1,185.44	-
Total (1 + 2)/ कुल (1+2)	48,743.98	11,934.92

(*) Represents External Commercial Borrowings from a bank / बैंक से अंतर्राष्ट्रीय वाणिज्यिक उधारी को दर्शाता है।

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

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
1. Debt securities issued in India/ भारत में जारी ऋण प्रतिभूतियां		
a. Bonds and debentures/ बॉण्ड और डिबेंचर (*)	49,864.25	37,190.47
b. Commercial paper/ वाणिज्यिक पेपर	-	-
c. Certificate of deposits/ जमा राशि का प्रमाणपत्र	6,577.46	-
d. Others (to be specified)/ अन्य (विनिर्दिष्ट किया जाएगा)	-	-
Subtotal (1) / उप-योग (1)	56,441.71	37,190.47
2. Debt securities issued outside India/ भारत के बाहर जारी 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)	56,441.71	37,190.47

(*) Includes fair value adjustment of Hedged NCDs of Rs. -985.05 crores [Year ended March 31, 2025 Rs. 823.67 crores]/ इसमें ₹ -985.05 करोड़ के हेज्ड एनसीडी का उचित मूल्य समायोजन शामिल है [वित्त वर्ष समाप्त 31 मार्च 2025 ₹ 823.67 करोड़]

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

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
1. Interest accrued/ प्रोदभूत ब्याज	3,107.51	2,059.06
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)	93.44	715.07
<i>Variation Margin Received/ भिन्नता मार्जिन प्राप्त हुआ</i>	93.44	715.07
Total (1+2+3+4)/ कुल (1+2+3+4)	3,200.95	2,774.13

Schedule XIV: Other non-financial liabilities (including provisions) / अनुसूची-14: अन्य गैर-वित्तीय देनदारियां (उपबंधों सहित)

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
1. Revenue received in advance/ अग्रिम में प्राप्त राजस्व (*)	4.40	2.00
2. Provisions/ उपबंध	621.57	285.91
3. Others (major items specified below)/ अन्य (प्रमुख नीचे निर्दिष्ट है)	64.73	17.52
<i>TDS and GST related/ टीडीएस और जीएसटी से संबंधित</i>	21.40	9.52
<i>Employee Contribution and related liabilities / कर्मचारी योगदान और संबंधित देनदारियाँ</i>	4.79	1.78
<i>Sundry Creditor/ विविध क्रेडिटर्स</i>	34.47	2.73
<i>Lease equalisation reserve/ लीज इक्वलाइजेशन रिजर्व</i>	3.50	2.00
<i>Others/ अन्य</i>	0.57	1.49
Total (1+2+3)/ कुल (1+2+3)	690.70	305.43

(*) This includes advance amount received from borrowers/ इसमें कर्जदारों से मिली एडवांस राशि भी शामिल है।

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

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(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 अधिअतिशेष

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(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	991.75	553.55
b. Additions during the year/ वर्ष के दौरान परिवर्धन	607.33	438.20
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	1,599.08	991.75
2. Capital Reserve/ आरक्षित पूंजी		
a. Opening Balance/ प्रारंभिक अतिशेष	6,045.75	5,679.67
b. Additions during the year/ वर्ष के दौरान परिवर्धन (*)	377.56	366.08
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	6,423.31	6,045.75
3. Investment Reserve/ आरक्षित निवेश		
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	-	-
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	-	-
7. Balance in Profit & Loss Account / लाभ और हानि खाते के विवरण में अतिशेष		
a. Opening Balance/ प्रारंभिक अतिशेष	3,967.00	2,214.18
b. Additions during the year/ वर्ष के दौरान परिवर्धन (**)	2,429.34	1,752.82
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance/ अंतिम अतिशेष	6,396.34	3,967.00

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
8. Other specific reserves (Cash flow hedge reserve)/ अन्य विशेष आरक्षित (नकदी प्रवाह हेज रिजर्व)		
a. Opening Balance/ प्रारंभिक अतिशेष	-	-
b. Additions during the year/ वर्ष के दौरान परिवर्धन	0.25	-
c. Utilisations during the year/ वर्ष के दौरान उपयोग	-	-
d. Closing Balance / अंतिम अतिशेष	0.25	-
Total Reserves and Surplus/ कुल आरक्षित और अधिशेष	14,418.98	11,004.50

(*). Pertains to interest accrued on fixed deposit placed of earmarked grant funds / निर्धारित अनुदान निधियों में जमा सावधि जमा पर उपार्जित ब्याज से संबंधित है।

(**) Profit for the year ended March 31, 2026 is net of appropriations to Reserve Fund created under Section 24 of the National Bank for Financing Infrastructure and Development Act, 2021 / (**) 31 मार्च, 2026 को समाप्त वर्ष के लिए लाभ, राष्ट्रीय बुनियादी ढांचे और विकास के वित्तपोषण बैंक अधिनियम, 2021 की धारा 24 के तहत बनाए गए आरक्षित निधि के विनियोग से शुद्ध है।

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

(Rs. in Crore) / (राशि रु करोड़ में)

	As on March 31, 2026	As on March 31, 2025
	(Audited)	(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	1,549.53	474.82
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	1,549.53	474.82

National Bank for Financing Infrastructure and Development

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

Audited Statement of Profit and Loss for the Year Ended March 31, 2026

मार्च 31, 2026 को समाप्त अवधि के लिए लाभ और हानि का लेखापरीक्षित विवरण

(Rs. in Crore) / (राशि रु करोड़ में)

		Year Ended March 31, 2026	Year Ended March 31, 2025
		(Audited)	(Audited)
Income/ आय			
Interest and discount / ब्याज और बट्टा	XVIII	7,257.30	4,973.26
Fees and commission income / शुल्क और कमीशन आय		20.82	8.85
Net gain/(loss) on sale of investments / निवेश की बिक्री पर शुद्ध लाभ/(हानि)	XIX	28.20	57.15
Other Income / अन्य आय	XX	278.80	169.08
Total income / कुल आय		<u>7,585.12</u>	<u>5,208.34</u>
Expenditure/ व्यय			
Finance Cost / वित्तीय लागत	XXI	3,989.44	2,724.97
Fees and commission expense / शुल्क और कमीशन व्यय		1.36	1.15
Provisions/ reversal on financial assets / वित्तीय आस्तियों पर उपबंध/ उलट	XXII	259.21	101.25
Employee benefits / कर्मचारी लाभ	XXIII	150.65	99.36
Depreciation and impairment on property, plant and equipment / संपत्ति, संयंत्र और उपस्कर पर मूल्यहास और हानि		7.03	5.74
Amortisation and impairment of intangible assets/ अमूर्त संपत्ति का क्रमिक अपाकरण और हानि		11.95	5.11
Other expenses/ अन्य व्यय	XXIV	128.81	79.74
Total expenses/ कुल व्यय		<u>4,548.45</u>	<u>3,017.32</u>
Net profit / (loss) before taxes and exceptional items / करों और असाधारण मदों से पूर्व शुद्ध लाभ/(हानि)		3,036.67	2,191.02
Exceptional items/ असाधारण मद		-	-
Net profit / (loss) before taxes / करों से पूर्व शुद्ध लाभ/(हानि)		<u>3,036.67</u>	<u>2,191.02</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>3,036.67</u>	<u>2,191.02</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		-	-

	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
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	607.33	438.20
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>2,429.34</u>	<u>1,752.82</u>
Earnings Per Share/ प्रति शेयर आय (Face value ₹10 per share / फेस वैल्यू ₹10 प्रति शेयर)		
a. Basic/ आधार	1.52	1.10
b. Diluted/ मंदित	1.52	1.10

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

Ashutosh Pednekar /

आशुतोष पेडणेकर

(Director) /

(निदेशक)

DIN: 00026049

Rajkiran Rai G.

/ राजकिरण राय जी.

(Managing Director)

/ (प्रबंध निदेशक)

DIN: 07427647

Monika Kalia

/ मोनिका कालिया

(DMD-CFO)

/ (डीएमडी-सीएफओ)

DIN:08579733

Place: Mumbai

/ स्थान: मुंबई

Date: May 05, 2026

दिनांक: मई 05, 2026

Samuel Joseph Jebaraj

/ सैमुअल जोसेफ जेबराज

(DMD-L&PF)

/ (डीएमडी-एल एंड पीएफ)

DIN: 02262530

B. S. Venkatesha

/ बी. एस. वेंकटेशा

(DMD-CRO)

/ (डीएमडी-सीआरओ)

DIN: 08489577

Magaram Suthar

/ मगराम सुथार

(Dy. CFO, Head-Finance)

/ (उप. सीएफओ, प्रमुख-वित्त)

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

(Rs. in Crore) / (राशि रु करोड़ में)

	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
1. Interest and discount income on loans and advances / ऋण और अग्रिम पर ब्याज और बट्टा आय	5,391.10	3,882.72
2. Interest and discount income on investments / निवेश पर ब्याज और बट्टा आय	742.34	122.80
3. Interest on balances with and due from banks / बैंकों से देय और अतिशेष राशि पर ब्याज	1,123.84	967.74
4. Other interest income / अन्य ब्याज आय	0.02	-
Total/ कुल	7,257.30	4,973.26

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

(Rs. in Crore) / (राशि रु करोड़ में)

	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
1. Profit / (Loss) on sale of investments / निवेश की बिक्री पर लाभ / (हानि) (*)	28.20	57.15
Total/ कुल	28.20	57.15

(*) Includes MTM Loss of Rs. 5.04 crore on AFS securities. इसमें एफएस प्रतिभूतियों पर ₹5.04 करोड़ की एमटीएम हानि शामिल है।

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

(Rs. in Crore) / (राशि रु करोड़ में)

	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
1. Upfront and processing Fees/ अग्रिम और प्रसंस्करण शुल्क	278.39	168.39
2. Income earned by way of dividends on investments / निवेश 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) / विदेशी मुद्रा लाभ/(हानि)	(3.38)	-
5. Other income (major items specified below) / अन्य आय (प्रमुख नीचे निर्दिष्ट है)	3.79	0.69
Total / कुल	278.80	169.08

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

(Rs. in Crore) / (राशि रु करोड़ में)

	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
1. Interest on deposits/ निक्षेप पर ब्याज	-	-
2. Interest on borrowings/ उधार पर ब्याज	921.24	769.11
3. Interest on debt securities/ ऋण प्रतिभूतियों पर ब्याज	3,390.18	1,984.02
4. Other interest expenses (major items specified below) / अन्य ब्याज खर्च (प्रमुख नीचे निर्दिष्ट है)	(321.98)	(28.16)
Increase/ (Decrease) in FV of Hedged NCDs (Net)/ हेज्ड एनसीडी(शुद्ध) के उचित मूल्य में वृद्धि/(कमी)	(1808.72)	670.88
(Increase) / Decrease in Fair Value of IRS / TRS (Net)/ आईआरएस/ टीआरएस (शुद्ध) के उचित मूल्य में (वृद्धि) / कमी	1,790.30	(684.66)
Interest on IRS/TRS (Net) / ब्याज -आईआरएस/टीआरएस/(शुद्ध)	(186.02)	76.16
Interest- Grant Benefits/ ब्याज- अनुदान लाभ	(117.90)	(90.54)
Interest on CCS (Net)/ सीसीएस पर ब्याज (शुद्ध)	0.36	-
Total/ कुल	3,989.44	2,724.97

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

(Rs. in Crore) / (राशि रु करोड़ में)

	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
1. Provision for non-performing assets/ अनर्जक आस्तियों के लिए उपबंध	-	-
2. Provision for standard loans/ मानक ऋण के लिए उपबंध	259.21	101.25
3. Provisions/ reversal for diminution in value of investments/ लंबी अवधि के निवेश के मूल्य में कमी के उपबंध/ उलट	-	-
4. Provisions / Reversals on other financial assets/ अन्य वित्तीय आस्तियों पर उपबंध/उलटाव	-	-
Total/ कुल	259.21	101.25

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

(Rs. in Crore) / (राशि रु करोड़ में)

	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
1. Salaries and wages including bonus of permanent employees / स्थायी कर्मचारियों का बोनस सहित वेतन और पारिश्रमिक	125.19	80.53
2. Salaries and wages including bonus of deputed employees / प्रतिनियुक्त कर्मचारियों का बोनस सहित वेतन एवं पारिश्रमिक	5.16	8.74
3. Contribution to Provident Fund and other funds/ भविष्य निधि और अन्य निधियों में योगदान	7.73	2.70
4. Staff Welfare expenses / कर्मचारी कल्याण व्यय	7.47	3.26
5. Others / अन्य	5.10	4.13
Total/ कुल	150.65	99.36

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

(Rs. in Crore) / (राशि रु करोड़ में)

	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
1. Rent, Rates and Taxes/ किराया, दरें और कर	42.55	25.56
2. Electricity and other utilities/ बिजली और अन्य सुविधाएं	0.39	0.28
3. Printing and Stationery/ प्रिंटिंग और स्टेशनरी	0.25	0.19
4. Communication cost/ संचार लागत	0.19	0.07
5. Advertisement and publicity/ विज्ञापन और प्रचार	1.45	1.05
6. Directors' fees, allowances, and expenses / निदेशकों की फीस, भत्ते और खर्चे	4.17	4.19
7. Auditor's fees and expenses/ लेखापरीक्षक की फीस और व्यय	0.95	0.60
8. Legal and professional charges/ कानूनी और पेशेवर शुल्क	25.96	11.40
9. Repairs and maintenance/ मरम्मत और रखरखाव	0.09	0.23
10. Insurance/ बीमा	3.35	2.99
11. Other Expenditure (major items specified below) / अन्य व्यय*(प्रमुख नीचे निर्दिष्ट हैं)	49.46	33.18
<i>Software related expenses/ सॉफ्टवेयर से संबंधित खर्च</i>	<i>15.37</i>	<i>10.97</i>
<i>Ancillary Borrowing Cost e.g. NCD Issue Expense Amortised; Arrangement fee Amortised for ECB / सहायक उधार लागत जैसे एनसीडी इश्यू व्यय परिशोधित; ईसीबी के लिए व्यवस्था शुल्क परिशोधन</i>	<i>4.60</i>	<i>3.41</i>
<i>Subscriptions / सदस्यता</i>	<i>6.48</i>	<i>4.34</i>
<i>Travelling & Halting Expenses/ यात्रा और रुकने का खर्च</i>	<i>7.61</i>	<i>5.84</i>
<i>Annual day and Customer Meet / वार्षिक दिवस और ग्राहक बैठक</i>	<i>4.23</i>	<i>2.62</i>
<i>Others/ अन्य</i>	<i>11.17</i>	<i>6.00</i>
Total/ कुल	128.81	79.74

National Bank for Financing Infrastructure and Development
राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

Audited Cash Flow Statement for the year ended March 31, 2026
मार्च 31, 2026 को समाप्त वर्ष के लिए लेखा-परीक्षित नकदी प्रवाह विवरण

(Rs. in Crore) / (राशि रु करोड़ में)

	Year Ended March 31, 2026 (Audited)	Year Ended March 31, 2025 (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>3,036.67</u>	<u>2,191.02</u>
Adjustments / समायोजन:	150.29	7.77
Grant benefit (अनुदान लाभ)	(117.90)	(90.54)
(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	18.98	10.85
Provision for Standard and Restructured Assets and Investments / मानक और पुनर्गठित परिसंपत्तियों और निवेशों के लिए प्रावधान	259.21	101.25
Net (Gain)/Loss on Fair Value Changes / उचित मूल्य परिवर्तनों पर शुद्ध (लाभ)/हानि	(18.42)	(13.79)
(Profit) / Loss on revaluation of Investments / (लाभ)/निवेश के पुनर्मूल्यांकन पर हानि	5.04	-
Foreign exchange Translation – (Gain)/Loss/ विदेशी मुद्रा अनुवाद – (लाभ)/हानि	3.38	-
Adjustments for (increase) / decrease in operating assets / परिचालन संपत्तियों में (वृद्धि)/कमी के लिए समायोजन:	(52,005.64)	(24,698.75)
Investments/ निवेश	(6,073.74)	(1,498.82)
Advances/ अग्रिम	(46,091.70)	(21,277.72)
Other Non-Financial Assets/ अन्य गैर वित्तीय परिसंपत्तियाँ	(71.20)	(20.33)
Other Financial Assets/ अन्य वित्तीय परिसंपत्तियाँ	(1,833.99)	78.18
Fixed Deposits with Banks/ बैंकों के साथ निश्चित जमा	2,064.99	(1,980.06)
Adjustments for increase/ (decrease) in operating liabilities / परिचालन देनदारियों में वृद्धि/(कमी) के लिए समायोजन:	43,928.15	7,900.73
Other Liabilities and Provisions/ अन्य देनदारियाँ और प्रावधान	552.87	1,515.81
Deposits/ जमा	-	-
Borrowings/ उधारी	43,375.28	6,384.92
Net Cash (used) in/generated from Operating activities / परिचालन गतिविधियों में प्रयुक्त/उत्पन्न शुद्ध नकदी	(4,890.53)	(14,599.23)
B. Cash Flow from Investing Activities/ निवेश गतिविधियों से नकद प्रवाह		
Purchase (net of sale) of Fixed Assets/ अचल संपत्तियों की खरीद (बिक्री का शुद्ध)	(118.63)	(7.35)
Increase/Decrease in Investments/ निवेश में वृद्धि/कमी	(9,891.71)	(2,720.73)

	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
Net cash (used in) / raised from Investing activities/ शुद्ध नकदी (प्रयुक्त)/निवेश गतिविधियों से जुटाई गई	(10,010.34)	(2,728.08)
C. Cash Flow from Financing Activities/ वित्तपोषण गतिविधियों से नकद प्रवाह		
Issue of Equity Shares/ इक्विटी शेयर जारी करना	-	-
Debt proceeds (other than Tier II) / ऋणपत्र आगम (टियर II के अलावा)	14,482.50	16,850.80
Long Term Borrowings (forming part of capital) / दीर्घकालिक उधार (पूंजी का हिस्सा)	-	-
Interest on Grant Money/ अनुदान राशि पर ब्याज	495.45	456.62
Net cash (used in)/ raised from Financing Activities / शुद्ध नकदी (इसमें प्रयुक्त)/वित्तपोषण गतिविधियों से जुटाई गई	14,977.95	17,307.42
Net increase/ (decrease) in Cash & Cash Equivalents / नकदी और नकदी समकक्षों में शुद्ध वृद्धि/(कमी) (A+B+C)	77.08	(19.89)
Opening Cash & Cash Equivalents / प्रारंभिक नकद एवं नकद समकक्ष	3.65	23.54
Closing Cash & Cash Equivalents / शेष नकद एवं नकद समकक्ष	80.73	3.65

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

Ashutosh Pednekar /

आशुतोष पेडनेकर

(Director) /

(निदेशक)

DIN: 00026049

Rajkiran Rai G.

/ राजकिरण राय जी.

(Managing Director)

/ (प्रबंध निदेशक)

DIN: 07427647

Monika Kalia

/ मोनिका कालिया

(DMD-CFO)

/ (डीएमडी-सीएफओ)

DIN:08579733

Place: Mumbai

/ स्थान: मुंबई

Date: May 05, 2026

दिनांक: मई 05, 2026

Samuel Joseph Jebaraj

/ सैमुअल जोसेफ जेबराज

(DMD-L&PF)

/ (डीएमडी-एल एंड पीएफ)

DIN: 02262530

B. S. Venkatesha

/ बी. एस. वेंकटेशा

(DMD-CRO)

/ (डीएमडी-सीआरओ)

DIN: 08489577

Magaram Suthar

/ मगाराम सुथार

(Dy. CFO, Head-Finance)

(उप. सीएफओ, प्रमुख-वित्त)

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 shall be to co-ordinate 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 shall be 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-रिकोर्स 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 तुलना पत्र और खातों की तैयारी, तुलना 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 shall be 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 guidelines 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 Institution and are consistent with those used in the previous year unless otherwise stated.

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 गया है। 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।

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 गयी है और इसमें प्रबंधन द्वारा ऐसे अनुमान और धारणाएँ करना आवश्यक है 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 and the revenue can be reliably measured.

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।

3.2.1 INCOME/ आय:

- i. 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.
- ii. 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 other similar 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 includes 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 Institution / 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, or instead of (b) & (c) overdue Instalment wise up to the date of NPA,
- d) Penal interest
- e) Interest
- f) Principal

Interest realised on NPAs shall 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 recognised as income.
- xii. Income from units of mutual funds shall be recognized on cash basis.

- i. लाभ और हानि खाते में आय को सकल रूप में दर्शाया गया है, अर्थात् आरबीआई 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, अर्जेजर 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 संस्थान / 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) अतिदेय मूलधन, एनपीए की तारीख तक या (ख) और (ग) के बजाय एनपीए की तारीख तक अतिदेय किस्त वार, एनपीए की तिथि तक बकाया मूलधन
 - d) दंडात्मक ब्याज
 - e) ब्याज
 - f) मूलधन
 एनपीए 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 आरबीआई 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. एचटीएम निवेशों की बिक्री पर लाभ या हानि को लाभ और हानि खाते में मान्यता दी जाती है। एचटीएम 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 आय के रूप में मान्यता दी जाती है।
- xii. म्यूचुअल फंड की इकाइयों से होने वाली आय को नकद आधार पर मान्यता दी जाएगी।

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 Institution 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 गई है।
 - 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 संस्थान 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।

3.3 INVESTMENTS/ निवेश:

- i. In terms of applicable guidelines of the Reserve Bank of India - Prudential Norms for Classification, Valuation and Operation of Investment Portfolio by AIFs, the entire investment portfolio is categorized as “Held to Maturity”, “Available for Sale” and “Held for Trading”.
- ii. The investments under each category are further classified as:
 - a. Government Securities
 - b. Shares
 - c. Debentures & Bonds
 - d. Subsidiaries and joint ventures
 - e. Others (to be specified)
- iii. The total investment is classified and disclosed as below in accordance with National Bank for Financing Infrastructure and Development General Rules, 2022:
 - 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)

Held to Maturity: Investments acquired with the intention to hold till maturity are categorized under Held to Maturity. Investments classified under Held to Maturity category are not to be marked to market. 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. The amortised amount is reflected in 'Schedule - Interest Earned - Income on Investment, as a deduction and not disclosed

separately. The book value of the security continues to be reduced to the extent of the amount amortised during the relevant accounting period. 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. Net depreciation, if any is provided for in the profit & loss account, without corresponding change in the book value of the individual scrips. Net appreciation, if any, is ignored. Profit or loss on sale of investments in this category is taken to the Profit & Loss Account. 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 marked to market and depreciation / appreciation shall be aggregated for arriving at net depreciation I appreciation of investments for each classification. Net depreciation is recognized in the profit & loss account. Net appreciation, if any is ignored. The book value of individual scrip is not changed after the revaluation. Net depreciation required to be provided for in any one classification shall not be reduced on account of net appreciation in any other classification. Profit or loss on sale of investments in this category shall be taken to the Profit & Loss Account.

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.

- iv. 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.
- v. The quoted Government Securities are valued at market prices and unquoted / non-traded government securities are valued at prices declared by Financial Benchmarks India Pvt. Ltd. (FBIL).
- vi. Recording purchase and sale transactions in Investments is done following ‘Settlement Date’ accounting.
- 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.
- xi. Investments are classified as performing and non-performing based on guidelines issued by RBI from time to time.
- xii. The transfer of a security from one category to another is accounted for as per the RBI guidelines.
- xiii. Investment Reserve Account (IRA):

- a. In the event, provisions created on account of depreciation in the 'AFS' or 'HFT' categories are found to be in excess of the required amount in any year, the excess shall be credited to the Profit & Loss Account and an equivalent amount (net of taxes, if any and net of transfer to Statutory Reserves as applicable to such excess provision) shall be appropriated to an IRA Account in Schedule –“Reserves & Surplus” under the head “Other Reserves”
 - b. The provisions required to be created on account of depreciation in the AFS and HFT categories shall be debited to the Profit & Loss Account and an equivalent amount (net of tax benefit, if any, and net of consequent reduction in the transfer to Statutory Reserve), shall be transferred from the IRA to the Profit & Loss Account
 - c. The amounts debited to the Profit & Loss Account for provision shall be debited under the head 'Other Income'
 - d. The amount transferred from the IRA to the Profit & Loss Account, shall be shown as below the line' item in the Profit and Loss Appropriation Account, after determining the profit for the year.
- i. भारतीय रिज़र्व बैंक के लागू दिशा-निर्देशों के अनुसार एआईएफआई द्वारा निवेश पोर्टफोलियो के वर्गीकरण, मूल्यांकन और संचालन के लिए विवेकपूर्ण मानदंड, संपूर्ण निवेश पोर्टफोलियो को "होल्ड टू मैच्योरिटी", "बिक्री के लिए उपलब्ध" और "ट्रेडिंग के लिए होल्ड" के रूप में वर्गीकृत किया गया है।
 - ii. प्रत्येक श्रेणी के तहत निवेश को आगे वर्गीकृत किया गया है:
 - a. सरकार प्रतिभूतियां
 - b. शेयर
 - c. डिबेंचर और बॉन्ड
 - d. सहायक कंपनियां और संयुक्त उद्यम
 - e. अन्य (निर्दिष्ट किया जाना है)
 - iii. कुल निवेश को नेशनल बैंक फॉर फाइनेंसिंग इंफ्रास्ट्रक्चर एंड डेवलपमेंट सामान्य नियम, 2022 के अनुसार नीचे वर्गीकृत और घोषित किया गया है:
 - a. केंद्र और राज्य सरकारों की प्रतिभूतियां
 - b. बैंकों और वित्तीय संस्थानों के शेयर
 - c. बैंकों और वित्तीय संस्थानों के बांड, डिबेंचर और अन्य प्रतिभूतियां
 - d. म्यूचुअल फंड और अन्य इकाइयों की इकाइयाँ
 - e. शेयर, बांड, डिबेंचर, और अन्य संस्थाओं की प्रतिभूतियां
 - f. सहायक कंपनियों, सहयोगी और संयुक्त उद्यमों में निवेश
 - g. अन्य (यदि कोई हो, निर्दिष्ट किया जाएगा)

परिपक्वता के लिए आयोजित: परिपक्वता तक धारण करने के इरादे से प्राप्त निवेशों को परिपक्वता के लिए आयोजित किया जाता है। परिपक्वता श्रेणी के अंतर्गत वर्गीकृत निवेशों को बाजार में चिह्नित नहीं किया जाना है। इस तरह के निवेश अधिग्रहण लागत पर किए जाते हैं जब तक कि यह अंकित मूल्य से अधिक न हो, इस स्थिति में परिपक्वता के लिए शेष अवधि में प्रीमियम का परिशोधन किया जाता है। परिशोधित राशि 'अनुसूची - अर्जित ब्याज - निवेश पर आय' में कटौती के रूप में परिलक्षित होती है और अलग से प्रकट नहीं की जाती है। प्रतिभूति का बही मूल्य प्रासंगिक लेखांकन अवधि के दौरान परिशोधित राशि की सीमा तक कम किया जा रहा है। सहायक कंपनियों में निवेश को परिपक्वता के लिए आयोजित के रूप में वर्गीकृत किया जाता है। सहायक कंपनियों में निवेश के मूल्य में अस्थायी के अलावा कमी प्रत्येक निवेश के लिए व्यक्तिगत रूप से प्रदान की जाती है।

ट्रेडिंग के लिए आयोजित: अल्पकालिक मूल्य/ब्याज दर आंदोलनों का लाभ उठाने के इरादे से 90 दिनों के भीतर पुनर्विक्रय के लिए प्राप्त किए गए निवेशों को ट्रेडिंग के लिए आयोजित के तहत वर्गीकृत किया जाता है। इस श्रेणी में निवेश का पुनर्मूल्यांकन स्क्रिप-वार किया जाता है और व्यक्तिगत शेयरों के बुक वैल्यू में संबंधित परिवर्तन के बिना, शुद्ध मूल्यहास, यदि कोई हो, तो इसे लाभ और हानि खाते में दर्शाया जाता है। शुद्ध मूल्यवृद्धि,

यदि कोई हो, तो उसे अनदेखा किया जाता है। लाभ और हानि खाते में शुद्ध मूल्यवृद्धि/मूल्यहास को मान्यता दी जाती है। इस श्रेणी में निवेश की बिक्री पर लाभ या हानि को लाभ और हानि खाते में ले जाया जाता है। व्यापारित/उद्धृत निवेशों के संबंध में, बाजार मूल्य उपलब्ध ट्रेडों/उद्धरणों से लिया जाता है।

बिक्री के लिए उपलब्ध: जो निवेश उपरोक्त दो श्रेणियों के भीतर नहीं आते हैं, उन्हें बिक्री के लिए उपलब्ध के तहत वर्गीकृत किया गया है। इस श्रेणी के तहत व्यक्तिगत स्क्रिप को बाजार के लिए चिह्नित किया गया है और प्रत्येक वर्गीकरण के लिए निवेश की शुद्ध मूल्यहास पर पहुंचने के लिए मूल्यहास/प्रशंसा को एकत्रित किया जाएगा। शुद्ध मूल्यहास को लाभ और हानि खाते में मान्यता दी जाती है। शुद्ध प्रशंसा को नजरअंदाज कर दिया जाता है। बाजार में अंकन के बाद व्यक्तिगत स्क्रिप का बुक वैल्यू नहीं बदला जाता है। किसी एक वर्गीकरण में प्रदान किए जाने वाले निवल मूल्यहास को किसी अन्य वर्गीकरण में शुद्ध वृद्धि के कारण कम नहीं किया जाएगा। इस श्रेणी में निवेश की बिक्री पर लाभ या हानि को लाभ और हानि खाते में ले जाया जाएगा।

किसी निवेश को होल्ड टू मैच्योरिटी के रूप में वर्गीकृत किया जाता है, जो इसकी खरीद के समय बिक्री के लिए उपलब्ध होता है या ट्रेडिंग के लिए होल्ड होता है और बाद में श्रेणियों के बीच स्थानांतरण होता है और इसका मूल्यांकन आरबीआई के दिशानिर्देशों के अनुरूप किया जाता है।

- iv. 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।
- v. 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।
- vi. निवेश में खरीद और बिक्री लेनदेन को रिकॉर्ड करना 'निपटान तिथि' लेखांकन के बाद 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 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 रिजर्व 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।
- xi. निवेशों को आरबीआई के दिशा-निर्देशों के अनुसार प्रदर्शनकारी और गैर-प्रदर्शनकारी के रूप में वर्गीकृत किया जाएगा।
- xii. किसी सुरक्षा का एक श्रेणी से दूसरी श्रेणी में परिवर्तन आरबीआई के दिशा-निर्देशों के अनुसार दर्ज किया जाएगा।
- xiii. निवेश आरक्षित खाता (IRA):
 - a. इस स्थिति में, 'एएफएस' या 'एचएफटी' श्रेणियों में मूल्यहास के कारण बनाए गए प्रावधान किसी भी प्रकार की राशि से अधिक पाए जाते हैं, अतिरिक्त लाभ और हानि खाते में जमा किया जाएगा और एक समान राशि (करों का शुद्ध, यदि कोई हो और इस तरह के अतिरिक्त प्रावधान पर लागू वैधानिक भंडार में अंतरण का शुद्ध) को "अन्य शीर्षक" के तहत अनुसूची - "भंडार और अधिशेष" में एक आईआरए खाते में विनियोजित किया जाएगा भंडार"
 - b. एएफएस और एचएफटी श्रेणियों में मूल्यहास के कारण बनाए जाने वाले प्रावधानों को लाभ और हानि खाते में डेबिट किया जाएगा और एक समान राशि (कर लाभ का शुद्ध, यदि कोई हो, और सांविधिक रिजर्व में हस्तांतरण में परिणामी कमी का शुद्ध), आईआरए से लाभ और हानि खाते में स्थानांतरित किया जाएगा
 - c. प्रावधान के लिए लाभ और हानि खाते में डेबिट की गई राशि को 'अन्य आय' शीर्षक के तहत डेबिट किया जाएगा
 - d. आईआरए से लाभ और हानि खाते में हस्तांतरित राशि को वर्ष के लिए लाभ का निर्धारण करने के बाद, लाभ और हानि विनियोग खाते में लाइन आइटम के नीचे के रूप में दिखाया जाएगा।

3.4 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 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 ए.एस -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 फ़ॉरवर्ड 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।

वह डेरिवेटिव कॉन्ट्रैक्ट्स जो व्यापार उद्देश्यों के लिए किए गए हैं, उन्हें मार्क-टू-मार्केट किया जाता है और परिणामी 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।

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

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

The institution follows Cash Flow Hedge Accounting for the purpose of hedging risks arising from External Commercial Borrowings (ECBs) as per provisions of the Guidance Note on Accounting for Derivative Contracts (Revised 2021) issued by the Institute of Chartered Accountants of India.

संस्थान 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।

संस्थान ने भारतीय चार्टर्ड एकाउंटेंट्स संस्थान द्वारा जारी "डेरिवेटिव कॉन्ट्रैक्ट्स के लिए लेखांकन पर मार्गदर्शन नोट (संशोधित 2021)" के प्रावधानों को अपनाया है। संस्थान अपनी डेरिवेटिव संपत्तियों और दायित्वों को अलग-अलग लाइन आइटम के रूप में प्रस्तुत करता है। संस्थान 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।

संस्थान बाहरी वाणिज्यिक उधार (ECBs) से उत्पन्न होने वाले जोखिमों के हेजिंग के उद्देश्य से नकद प्रवाह हेज अकाउंटिंग का पालन करता है, जैसा कि भारतीय चार्टर्ड एकाउंटेंट्स संस्थान द्वारा जारी डेरिवेटिव अनुबंधों के लिए लेखांकन पर मार्गदर्शन नोट (संशोधित 2021) के प्रावधानों में उल्लेखित है।

3.6 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 Institution grants concessions to the borrower that the Institution 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.
 - 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 नेट बुक वैल्यू 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. प्रलोपिंग 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 संस्थान उधारकर्ता को ऐसी रियायतें प्रदान करता है जिन्हें संस्थान 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।

3.7 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. National 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 and the contributions are charged to the Profit & Loss Account.

iii. Defined Benefit Plans

- a. Gratuity liability is defined benefit obligation 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 service conditions, privilege leave may be accumulated and carried forward over the period of employment. The Institution 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 shall be provided based on the independent actuarial valuation as at the Balance Sheet date as per AS 15 (Revised 2005) - Employee Benefits.

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) नेशनल 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 और योगदानों को लाभ और हानि खाते में चार्ज किया जाता है।

iii. परिभाषित लाभ योजनाएँ

- a) ग्रेजुएट देनदारी एक परिभाषित लाभ दायित्व है और इसे बैलेंस शीट तिथि पर स्वतंत्र ऐक्चुअरी मूल्यांकन के आधार पर प्रदान किया जाता है, जैसा कि एएस-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) सेवा की शर्तों के अनुसार, उपार्जित अवकाश को संचित किया जा सकता है और काम की अवधि के दौरान आगे बढ़ाया जा सकता है। संस्थान संचित अवकाश को, जिसे आगे बढ़ाया जाने की अपेक्षा होती है, मापन उद्देश्यों के लिए दीर्घकालिक कर्मचारी लाभ के रूप में मानता है। आगे बढ़ाए गए अवकाश के अनुरूप मूल्य को लाभ और हानि खाते में चार्ज किया जाता है और एक समान देयता खाता प्रदान किया जाएगा जो कि बैलेंस शीट तिथि पर स्वतंत्र बीमाकीय मूल्यांकन के आधार पर AS 15 (संशोधित 2005) - कर्मचारी लाभ के अनुसार किया जाएगा।

3.8 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. Institution 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, Institution 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 Institution has fully depreciated capital expenditure 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 @ 50 percent - Straight Line Method (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 and Leasehold premises are 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. संस्थान 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 संस्थान 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. संस्थान अधिग्रहण वर्ष में लाभ और हानि खाते में पूंजीगत व्यय 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 डब्ल्यूडीवी 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 @ 50 प्रतिशत - सीधी रेखा पद्धति (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 और लीजधारी परिसर को लीज की अवधि के दौरान मूल्यहासित किया जाता है।

3.9 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।

3.10 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 Institution 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 Institution; 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.

- a) भारतीय चार्टर्ड एकाउंटेंट्स संस्थान द्वारा जारी किए गए ए.एस. 29, "प्रावधान, संभावित देनदारियाँ और संभावित संपत्तियाँ" के अनुरूप, संस्थान 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।

b) कोई प्रावधान तब मान्यता प्राप्त नहीं किया जाता है:

- i. 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 संस्थान के नियंत्रण के बाहर पूरी तरह से नहीं होते हैं; य
- ii. 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।

3.11 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।

3.12 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 ए.एस.-3 नकदी प्रवाह विवरण के तहत अप्रत्यक्ष विधि का उपयोग करके तैयार किया जाता है।

3.13 LEASES (AS-19)/ लीज:

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 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 ए.एस.-19 लीजेस में निर्धारित है।

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

Basic and diluted Earnings per Share are 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 ए.एस.-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।

3.15 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 11(Schedule VII) of the Income Tax Act 2025, for a period of ten consecutive tax years beginning from the year 2021-2022.

सरकार ने राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक जो राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक अधिनियम, 2021 (17 ऑफ 2021) के धारा 3 के तहत स्थापित किया गया है, को आयकर अधिनियम 2025 की धारा 11 (अनुच्छेद VII) के प्रयोजनों के लिए, वर्ष 2021-2022 से शुरू होने वाले दस लगातार कर वर्षों की अवधि के लिए को अधिसूचित किया है।

3.16 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:

- i. The Institution will normally provide for the entire amount due to the Institution or for which the Institution is liable (including in case of deposit accounts), immediately upon a fraud being detected. While computing the provisioning requirement, Institution may adjust financial collateral eligible under credit risk mitigation techniques available in terms of the Reserve Bank of India (All India Financial Institutions – Prudential Norms on Capital Adequacy) Directions, 2025, if any, available with regard to the accounts declared as fraud account.
- ii. However, to smoothen the effect of such provisioning on quarterly profit and loss, Institution has the option to make the provisions over a period, not exceeding four quarters, commencing from the quarter in which the fraud has been detected.

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

- i. संस्थान सामान्य रूप से धोखाधड़ी का पता चलते ही संस्थान को देय पूरी राशि या जिसके लिए संस्थान जिम्मेदार है (जिसमें जमा खातों का मामला भी शामिल है) के लिए प्रावधान करेगा। प्रावधान आवश्यकता की गणना करते समय, संस्थान वित्तीय आस्तियों को समायोजित कर सकता है जो भारतीय रिज़र्व बैंक (ऑल इंडिया फाइनेंशियल इंस्टीट्यूशंस – पूंजी पर्याप्तता पर प्रबंधकीय मानक) निर्देशन, 2025 की शर्तों के तहत उपलब्ध क्रेडिट जोखिम शमन तकनीकों के तहत पात्र हैं, यदि कोई हो, उन खातों के संबंध में जो धोखाधड़ी खाते के रूप में घोषित किए गए हैं।
- 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।

Disclosure in Financial Statements (as per RBI Guidelines) /

वित्तीय विवरणों में प्रकटीकरण - (आरबीआई दिशानिर्देशों के अनुसार)

1.0 Capital Adequacy / पूंजी पर्याप्तता

(Rs. in Crore)/ (राशि रु करोड़ में)

Sr. No.	Particulars / विवरण	FY 2025-26	FY 2024-25
i)	Common Equity Tier 1 capital (CET 1) (net of deductions, if any) / कॉमन इक्विटी टियर 1 पूंजी (सीईटी 1) (कटौतियों के बाद, यदि कोई हो)	34,260.17	30,967.10
ii)	Additional Tier 1 capital / अतिरिक्त टियर 1 पूंजी	-	-
iii)	Tier 1 capital (i+ii) / टियर 1 पूंजी (i+ii)*	34,260.17	30,967.10
iv)	Tier 2 capital / टियर 2 पूंजी	476.33	242.62
v)	Total Capital (Tier 1+Tier 2) / कुल पूंजी (टियर 1+टियर 2)	34,736.50	31,209.72
vi)	Total Risk Weighted Assets (RWAs) / कुल जोखिम भारित संपत्तियां	78,559.75	42,217.11
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs) / सामान्य इक्विटी टियर 1 अनुपात (आरडब्ल्यूए के प्रतिशत के रूप में सामान्य इक्विटी टियर 1)	43.61%	73.35%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs) / टियर 1 अनुपात (आरडब्ल्यूए के प्रतिशत के रूप में टियर 1 पूंजी)	43.61%	73.35%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs) / टियर 2 अनुपात (आरडब्ल्यूए के प्रतिशत के रूप में टियर 2 पूंजी)	0.61%	0.58%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs) कैपिटल टू रिस्क वेटेड एसेट्स रेशियो(आरडब्ल्यूए के प्रतिशत के रूप में कुल पूंजी)	44.22%	73.93%
xi)	Leverage Ratio / उपलब्ध साधन का अनुपात	20.56%	32.64%
xii)	Percentage of the shareholding of the Government of India / भारत सरकार की हिस्सेदारी का प्रतिशत	100.00%	100.00%
xiii)	Amount of paid-up equity capital raised during the year / वर्ष के दौरान जुटाई गई चुकता इक्विटी पूंजी की राशि	-	-
xiv)	Amount of non-equity Tier 1 capital raised during the year; of which / साल के दौरान जुटाई गई नॉन-इक्विटी टियर 1 कैपिटल की रकम; जिसका कि a.) Basel III compliant Perpetual Debt Instruments (PDI)/ बेसल III अनुरूप शाश्वत ऋण लिखत (पीडीआई)	-	-
xv)	Amount of Tier 2 capital raised; of which / जुटाई गई टियर 2 पूंजी की राशि; जिसका कि a.) Basel III compliant Debt capital instruments / बेसल के अनुरूप ऋण पूंजी साधन	-	-

*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 रिजर्व बैंक पत्र के अनुसार अनुदान राशि शामिल है।

2. **Provisions/ प्रावधान:**

2.1 Provision on Standard Assets/ मानक आस्तियों पर प्रावधान

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
Provisions towards Standard Assets / मानक आस्तियों के लिए प्रावधान	501.84	242.62

2.2 **Floating Provisions/ फ्लोटिंग प्रावधान**

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
(a) Opening balance in the floating provisions account / फ्लोटिंग प्रावधान खाते में प्रारंभिक शेष		
(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	Nil / शून्य	Nil / शून्य
(d) Closing balance in the floating provisions account / फ्लोटिंग प्रावधान खाते में अंतिम शेष		

Purpose of draw down made during the accounting year: NA / लेखा वर्ष के दौरान की गई निकासी का उद्देश्य: लागू नहीं

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

3.1 Non-Performing Advances / गैर-निष्पादित अग्रिम

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
(i) Net NPAs to Net Advances (%) / नेट एनपीए से नेट एडवांस		
(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	Nil / शून्य	Nil / शून्य
(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		
(d) Closing balance/ अंतिम शेष		

3.2 Non-Performing Investments/ गैर-निष्पादित निवेश

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
(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 / शून्य	Nil / शून्य
(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 / शून्य	Nil / शून्य
(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 / शून्य	Nil / शून्य
(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		
(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 / विवरण	FY 2025-26	FY 2024-25
(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	Nil / शून्य	Nil / शून्य
(b) Additions during the year / वर्ष के दौरान परिवर्धन		
(c) Reductions during the year / वर्ष के दौरान कटौती		
(d) Closing balance / समापन शेष		

<p>(iii) Movement of Net NPAs / नेट एनपीए का संचलन</p> <p>(a) Opening balance / प्रारंभिक शेष</p> <p>(b) Additions during the year / वर्ष के दौरान परिवर्धन</p> <p>(c) Reductions during the year / वर्ष के दौरान कटौती</p> <p>(d) Closing balance / समापन शेष</p> <p>(iv) Movement of provisions for NPAs / (excluding provisions on standard assets) / एनपीए के लिए प्रावधानों का संचलन / (मानक संपत्तियों पर प्रावधानों को छोड़कर)</p> <p>(a) Opening balance / प्रारंभिक शेष</p> <p>(b) Provisions during the year / वर्ष के दौरान किए गए प्रावधान</p> <p>(c) Write off / write back of excess provisions / अतिरिक्त प्रावधानों को राइट ऑफ / राइट बैक</p> <p>(d) Closing balance / समापन शेष</p>		
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3.4 Particulars of resolution plan and restructuring / संकल्प योजना और पुनर्गठन का विवरण :-

No accounts were restructured during FY 2025-26 and FY 2024-25 / वित्तीय वर्ष 2025-26 और वित्तीय वर्ष 2024-25 के दौरान कोई खाते पुनर्गठित नहीं किए गए।

3.5 Disclosure related to Project Finance / प्रोजेक्ट वित्त से संबंधित प्रकटीकरण

Q4 FY 2025-26 (As on 31st Mar, 2026)

Sr. No. / क्रमांक	Item Description / वस्तु विवरण	Number of Accounts / खातों की संख्या	Total Outstanding (Rs. in Crore) # / कुल बकाया राशि (₹ करोड़ में)
1	Projects under implementation accounts at the beginning of the quarter / तिमाही की शुरुआत में कार्यान्वयन के अधीन परियोजनाओं के खाते	42	19,083.41
2	Projects under implementation accounts sanctioned during the quarter / तिमाही के दौरान स्वीकृत, कार्यान्वयन अधीन परियोजनाएँ	6	5,783.11
3	Projects under implementation accounts where DCCO has been achieved during the quarter / कार्यान्वयन-अधीन परियोजना खाते, जिनमें इस तिमाही के दौरान डीसीसीओ प्राप्त कर लिया गया है।	4 \$	3,005.24
4	Projects under implementation accounts at the end of the quarter (1+2-3) / तिमाही के अंत में कार्यान्वयन अधीन परियोजनाओं के खाते (1+2-3)	43*	22,189.85*
5	Out of '4' – accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be, has been invoked / '4' में से - वे खाते जिनके संबंध में समाधान प्रक्रिया शुरू की गई है, जिसमें मूल/विस्तारित डीसीसीओ (जैसा भी मामला हो) में विस्तार शामिल है।	2	1,041.20

5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented / '5' में से - वे खाते जिनके संबंध में समाधान योजना लागू की गई है।	-	-
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation / '5' में से - वे खाते जिनके संबंध में समाधान योजना कार्यान्वयन के अधीन है	2	1,041.20
5.3	Out of '5' – accounts in respect of which Resolution plan has failed / '5' में से - वे खाते जिनके संबंध में समाधान योजना विफल रही है	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be, has been invoked due to change in scope and size of the project / '5' में से, वे खाते जिनके संबंध में, परियोजना के दायरे और आकार में बदलाव के कारण, मूल/विस्तारित डीसीसीओ में विस्तार से जुड़ी समाधान प्रक्रिया शुरू की गई है।	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original/extended DCCO, as the case may be, was funded / '5' में से वे खाते जिनके संबंध में, जैसा लागू हो, मूल/विस्तारित डीसीसीओ में विस्तार से संबंधित लागत वृद्धि को वित्तपोषित किया गया था।	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously / '7' में से, वे खाते जिनमें वित्तीय समापन के दौरान एसबीसीएफ स्वीकृत किया गया था और जिसे निरंतर नवीकृत किया गया।	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously / '7' में से, वे खाते जिनमें एसबीसीएफ पहले से स्वीकृत या लगातार नवीकृत नहीं था।	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original/extended DCCO, as the case may be, has been invoked / '4' में से - वे खाते जिनके संबंध में समाधान प्रक्रिया शुरू की गई है, जिसमें मूल/विस्तारित डीसीसीओ में विस्तार शामिल नहीं है।	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented / '8' खातों में से - वे खाते जिनके संबंध में समाधान योजना लागू की गई है।	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation / '8' में से - वे खाते जिनके संबंध में समाधान योजना कार्यान्वयन के अधीन है	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed / '8' में से - वे खाते जिनके संबंध में समाधान योजना विफल रही है	-	-

Only sanctioned and disbursed case with Fund Based amount have been considered. / केवल वे मामले शामिल किए गए हैं जिनमें फंड आधारित राशि के साथ स्वीकृत और वितरण दोनों हुए हैं।

\$ Reported based on completion of internal diligence. / आंतरिक जांच पूर्ण होने के आधार पर रिपोर्ट किया गया है।

*Includes net addition of Rs. 328.58 crore during Q4 FY25-26 in projects under implementation accounts existing at the beginning of the quarter after considering prepayment in one of the under-construction project. / इसमें चौथी तिमाही (वित्तीय वर्ष) 2025-26 के दौरान 328.58 करोड़ रुपये की शुद्ध वृद्धि शामिल है, जो तिमाही की शुरुआत में मौजूद कार्यान्वयनाधीन परियोजनाओं के खातों में जोड़ी गई है, जिसमें एक निर्माणाधीन परियोजना में पूर्व भुगतान को समायोजित किया गया है।

Q3 FY 2025-26 (As on 31st Dec, 2025)

Sr. No. / क्रमांक	Item Description / वस्तु विवरण	Number of Accounts / खातों की संख्या	Total Outstanding (Rs. in Crore) / कुल बकाया राशि (₹ करोड़ में)
1	Projects under implementation accounts at the beginning of the quarter / तिमाही की शुरुआत में कार्यान्वयन के अधीन परियोजनाओं के खाते	37	17,405.92
2	Projects under implementation accounts sanctioned during the quarter / तिमाही के दौरान स्वीकृत, कार्यान्वयन अधीन परियोजनाएँ	7	1,397.25#
3	Projects under implementation accounts where DCCO has been achieved during the quarter / कार्यान्वयन-अधीन परियोजना खाते, जिनमें इस तिमाही के दौरान डीसीसीओ प्राप्त कर लिया गया है।	2	1,954.67\$
4	Projects under implementation accounts at the end of the quarter (1+2-3) / तिमाही के अंत में कार्यान्वयन अधीन परियोजनाओं के खाते (1+2-3)	42	19,083.41*
5	Out of '4' – accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be, has been invoked / '4' में से - वे खाते जिनके संबंध में समाधान प्रक्रिया शुरू की गई है, जिसमें मूल/विस्तारित डीसीसीओ (जैसा भी मामला हो) में विस्तार शामिल है।	-	-
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented / '5' में से - वे खाते जिनके संबंध में समाधान योजना लागू की गई है।	-	-
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation / '5' में से - वे खाते जिनके संबंध में समाधान योजना कार्यान्वयन के अधीन है।	-	-
5.3	Out of '5' – accounts in respect of which Resolution plan has failed / '5' में से - वे खाते जिनके संबंध में समाधान योजना विफल रही है।	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be, has been invoked due to change in scope and size of the project / '5' में से, वे खाते जिनके संबंध में, परियोजना के दायरे और आकार में बदलाव के कारण, मूल/विस्तारित डीसीसीओ में विस्तार से जुड़ी समाधान प्रक्रिया शुरू की गई है।	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original/extended DCCO, as the case may be, was funded / '5' में से वे खाते जिनके संबंध में, जैसा लागू हो, मूल/विस्तारित डीसीसीओ में विस्तार से संबंधित लागत वृद्धि को वित्तपोषित किया गया था।	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously / '7' में से, वे खाते जिनमें वित्तीय समापन के दौरान एसबीसीएफ स्वीकृत किया गया था और जिसे निरंतर नवीकृत किया गया।	-	-

7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously / '7' में से, वे खाते जिनमें एसबीसीएफ पहले से स्वीकृत या लगातार नवीकृत नहीं था।	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original/extended DCCO, as the case may be, has been invoked / '4' में से - वे खाते जिनके संबंध में समाधान प्रक्रिया शुरू की गई है, जिसमें मूल/विस्तारित डीसीसीओ में विस्तार शामिल नहीं है।	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented / '8' खातों में से - वे खाते जिनके संबंध में समाधान योजना लागू की गई है।	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation / '8' में से - वे खाते जिनके संबंध में समाधान योजना कार्यान्वयन के अधीन है।	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed / '8' में से - वे खाते जिनके संबंध में समाधान योजना विफल रही है।	-	-

Only sanctioned and disbursed case with Fund Based amount have been considered. / केवल वे मामले शामिल किए गए हैं जिनमें फंड आधारित राशि के साथ स्वीकृति और वितरण दोनों हुए हैं।

\$ For one of the accounts, the DCCO was attained in the last week of December 2025 and recorded in first fortnight of January 2026 post internal diligence. / एक खाते के लिए, डीसीसीओ दिसंबर 2025 के अंतिम सप्ताह में प्राप्त किया गया था और आंतरिक जांच के पश्चात इसे जनवरी 2026 के पहले पखवाड़े में दर्ज किया गया।

* Includes net addition of Rs. 2,234.91 crore during Q3 FY25-26 in projects under implementation accounts existing at the beginning of the quarter. / इसमें वित्तीय वर्ष 2025-26 की तीसरी तिमाही के दौरान ₹2,234.91 करोड़ की शुद्ध वृद्धि शामिल है, जो तिमाही की शुरुआत में विद्यमान कार्यान्वयनाधीन परियोजनाओं के खातों में जोड़ी गई है।

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

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2025-26	FY 2024-25
Gross NPAs as on opening date of accounting period (Opening Balance)/ लेखा अवधि की आरंभिक तिथि को सकल एनपीए (प्रारंभिक शेष)		
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)	Nil / शून्य	Nil / शून्य
(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 तक सकल एनपीए (ए-बी)		

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

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
Opening balance of Technical / Prudential written off accounts as at April 1 / 1 अप्रैल को तकनीकी / विवेकपूर्ण रूप से बट्टे खाते किए गए खातों का प्रारंभिक शेष	Nil / शून्य	Nil / शून्य
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) घटाएं: वर्ष के दौरान पिछले तकनीकी/विवेकपूर्ण अपलेखित खातों से की गई वसूली (बी)		
Closing balance as at March 31 (A-B) 31 मार्च के अनुसार अंतिम शेष (ए-बी)		

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

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
Total Assets / कुल संपत्ति	Nil / शून्य	Nil / शून्य
Total NPAs / कुल एनपीए		
Total Revenue / कुल मुनाफा		

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

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
(1) Investments / निवेश		
(i) Gross Investments / सकल निवेश	20,285.00	4,319.55
(a) In India / भारत में	20,285.00	4,319.55
(b) Outside India / भारत के बाहर	-	-
(ii) Provisions for Depreciation / मूल्यहास के प्रावधान	5.04	-
(a) In India / भारत में	5.04	-
(b) Outside India / भारत के बाहर	-	-
(iii) Net Investments / शुद्ध निवेश	20,279.96	4,319.55
(a) In India / भारत में	20,279.96	4,319.55
(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	-	-
(ii) Add: Provisions during the year जोड़ें: वर्ष के दौरान किए गए प्रावधान	5.04	-

(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 / घटाएं: वर्ष के दौरान अतिरिक्त प्रावधानों को बढ़े खाते में डालना/वापसी करना	-	-
(v) Less: Transfer, if any, to Investment Fluctuation Reserve Account / घटाएं: निवेश उतार-चढ़ाव आरक्षित खाते में हस्तांतरण, यदि कोई हो	-	-
(vi) Closing balance / अंतिम शेष	5.04	-

3.10 Provisions and Contingencies / प्रावधान और आकस्मिकताएं

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
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	259.21	101.25

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

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

Since there is no NPA as at March 31, 2026 and March 31, 2025, the PCR is Nil. / चूंकि 31 मार्च 2026 और 31 मार्च 2025 को कोई एनपीए नहीं हैं, इसलिए पीसीआर शून्य है।

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

4.1 Repo Transactions / रेपो लेनदेन

For FY 2025-26 / वित्तीय वर्ष 2025-26 के लिए

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	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, 2026 / 31 मार्च 2026 को बकाया
Securities sold under repo / रेपो के तहत बेची गई प्रतिभूतियां				
i. Government securities / सरकारी प्रतिभूतियां	64.99	1,328.45	712.41	1,328.45
ii. Corporate debt securities / कॉर्पोरेट ऋण प्रतिभूतियां	-	-	-	-

Securities purchased under reverse repo/ रिबर्स रेपो के तहत खरीदी गई प्रतिभूतियां				
i. Government securities / सरकारी प्रतिभूतियां	95.98	180.97	138.47	-
ii. Corporate debt securities / कॉर्पोरेट ऋण प्रतिभूतियां	-	-	-	-

For FY 2024-25 / वित्तीय वर्ष 2024-25 के लिए

(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 under repo / रेपो के तहत बेची गई प्रतिभूतियां				
iii. Government securities / सरकारी प्रतिभूतियां	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
iv. Corporate debt securities / कॉर्पोरेट ऋण प्रतिभूतियां				
Securities purchased under reverse repo/ रिबर्स रेपो के तहत खरीदी गई प्रतिभूतियां				
iii. Government securities / सरकारी प्रतिभूतियां	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
iv. 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	'Below Investment Grade' Securities / निवेश ग्रेड से नीचे' प्रतिभूतियों की सीमा	'Unrated' Securities / 'अनरेटेड' प्रतिभूतियों की सीमा	'Unlisted' Securities / 'असूचीबद्ध' प्रतिभूतियों की सीमा
(1)	(2)	(3)	(4)	(5)	(6)	(7)
(i)	PSUs (पीएसयू)	928.72	859.65	-	-	-
(ii)	FIs (एफ आई)	149.00	-	-	-	-
(iii)	Banks (बैंक्स)	3,178.35	-	-	-	-
(iv)	Private Corporates (निजी कॉर्पोरेट्स)	11,706.52	11,706.52	-	-	-

(v)	Subsidiaries /Joint Ventures (सब्सिडियरीज़ / संयुक्त कॉर्पोरेशन)	-	-	-	-	-
(vi)	Others (अन्य)	77.20	1.60	-	-	1.60
(vii)	Provision held towards depreciation (ह्रास के लिए रखा गया प्रावधान)	-	-	-	-	-
	Total (कुल)	16,039.79	12,567.77	-	-	1.60

*The above excludes Central and State Government Securities / उपरोक्त में केंद्रीय एवं राज्य सरकार की प्रतिभूतियाँ शामिल नहीं हैं।

4.3 Sale and Transfers to / from HTM Category / एचटीएम श्रेणी में / से बिक्री एवं अंतरण (ट्रांसफर)

RBI notification dated February 17, 2025 clarified that long-term bonds and debentures (i.e., having minimum residual maturity of three years at the time of investment) issued by non financial entities shall not be accounted for the purpose of the ceiling of 25 per cent applicable to investments included under Held to Maturity (HTM). The circular is applicable from April 1, 2025.

Accordingly, during May 2025 the Institution has reclassified the securities of Rs.2,645 crores from the Available for Sale (AFS) category to the Held to Maturity (HTM) category. /

RBI की 17 फरवरी, 2025 की अधिसूचना में यह स्पष्ट किया गया कि गैर-वित्तीय संस्थाओं द्वारा जारी किए गए दीर्घकालिक बॉन्ड और डिबेंचर (यानी, निवेश के समय जिनकी न्यूनतम शेष परिपक्वता अवधि तीन वर्ष हो) को 'हेल्ड टू मैच्योरिटी' (HTM) के अंतर्गत शामिल निवेशों पर लागू 25 प्रतिशत की सीमा के उद्देश्य से गणना में शामिल नहीं किया जाएगा। यह परिपत्र 1 अप्रैल, 2025 से प्रभावी है।

तदनुसार, मई 2025 के दौरान, संस्था ने 2,645 करोड़ रुपये की प्रतिभूतियों को 'अवेलेबल फॉर सेल' (AFS) श्रेणी से 'हेल्ड टू मैच्योरिटी' (HTM) श्रेणी में पुनर्वर्गीकृत किया है।

During the Financial Year ended March 31, 2025 no sale and transfers to/from HTM category was executed. / वित्तीय वर्ष जो 31 मार्च 2025 को समाप्त हुआ, उसके दौरान एचटीएम श्रेणी में/से कोई बिक्री या हस्तांतरण नहीं किया गया।

4.4 Government Security Lending (GSL) transactions (in market value terms) / सरकारी प्रतिभूति उधार (GSL) लेनदेन (बाजार मूल्य के आधार पर)

As at 31 March, 2026 / मार्च 31, 2026 तक

(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 दैनिक औसत बकाया	Outstanding as on March 31 2026 / 31 मार्च 2026 तक बकाया	Total volume of transactions during the year / वर्ष के दौरान कुल लेनदेन मात्रा
Securities lent through GSL transactions / प्रतिभूतियाँ जीएसएल लेन-देन के माध्यम से उधार दी गईं	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
Securities borrowed through GSL transactions / प्रतिभूतियाँ					

जीएसएल लेन-देन के माध्यम से उधार ली गईं					
Securities placed as collateral under GSL Transactions / प्रतिभूतियाँ जीएसएल लेन-देन के अंतर्गत जमानत (कोलेटरल) के रूप में रखी गईं					
Securities received as collateral under GSL Transactions / प्रतिभूतियाँ जीएसएल लेन-देन के अंतर्गत जमानत (कोलेटरल) के रूप में प्राप्त की गईं					

As at 31 March, 2025/ 31 मार्च 2025 तक

(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 दैनिक औसत बकाया	Outstanding as on March 31 2025 / 31 मार्च 2025 तक बकाया	Total volume of transactions during the year / वर्ष के दौरान कुल लेनदेन मात्रा
Securities lent through GSL transactions / प्रतिभूतियाँ जीएसएल लेन-देन के माध्यम से उधार दी गईं					
Securities borrowed through GSL transactions / प्रतिभूतियाँ जीएसएल लेन-देन के माध्यम से उधार ली गईं					
Securities placed as collateral under GSL Transactions / प्रतिभूतियाँ जीएसएल लेन-देन के अंतर्गत जमानत (कोलेटरल) के रूप में रखी गईं	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
Securities received as collateral under GSL Transactions / प्रतिभूतियाँ जीएसएल लेन-देन के अंतर्गत					

जमानत (कोलेटरल) के रूप में प्राप्त की गई					
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5. Disclosure of transfer of loan exposures

- a. **Disclosure for Loans not in default, transferred (Down-sell) / डिफॉल्ट में नहीं होने वाले लोन के लिए प्रकटीकरण, स्थानांतरित (डाउन-सेल):**

(Rs. in Crore)/ (राशि ₹ करोड़ में)

Details of loans not in default — Transferred: / किसी डिफॉल्ट में नहीं जाने वाले ऋणों का विवरण - स्थानांतरित:	FY 2025-26	FY 2024-25
Aggregate amount of loans transferred (Rs. crore) / संयुक्त ऋण राशियों का हस्तांतरण (₹. करोड़)	920	2,540
Weighted average maturity (in years) / भारित औसत परिपक्वता (वर्षों में)	7.40	9.02
Weighted average holding period by originator (in years) / उत्पत्तिकर्ता द्वारा भारित औसत होल्डिंग अवधि (वर्षों में)	0.92	0.17
Retention of Beneficial Economic Interest / लाभकारी आर्थिक हित की का संरक्षण/रोकधाम	Nil	Nil
Tangible security coverage / स्पष्ट सुरक्षा कवरेज	1.00x	1.14x
Rating-wise distribution of rated loans / रेटेड ऋणों का रेटिंग के अनुसार वितरण	A	A- to AA

Note: In addition to the above, during the year ended 31 March 2026 loans amounting to Rs. 6,220.16 crores have been transferred through novation. [Year Ended 31 March 2025 Rs. 1,000 crores.] / नोट: उपरोक्त के अतिरिक्त, 31 मार्च 2026 को समाप्त वर्ष के दौरान ₹ 6,220.16 करोड़ के ऋण नोवेसन के माध्यम से ट्रांसफर किए गए हैं। [31 मार्च 2025 को समाप्त वर्ष: ₹ 1,000 करोड़]

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

Details of loans not in default — acquired: किसी डिफॉल्ट में नहीं जाने वाले ऋणों का विवरण - अधिग्रहित:	FY 2025-26	FY 2024-25
Aggregate amount of loans transferred (Rs. crore) / कुल ऋण हस्तांतरित राशि (₹. करोड़)	2,906.89	1,100
Weighted average residual maturity (in years) / भारित औसत शेष परिपक्वता (वर्षों में)	10.99	12.64
Weighted average holding period by originator (in years) / उद्भूतिकर्ता द्वारा भारित औसत धारणा अवधि (वर्षों में)	0.19	0.27
Retention of Beneficial Economic Interest by originator / उद्भूतिकर्ता द्वारा लाभकारी आर्थिक हित की रोकधाम	35.56%	Nil
Tangible security coverage / स्पर्शनीय सुरक्षा कवरेज	1.00x	1.37x
Rating-wise distribution of rated loans / रेटेड ऋणों का रेटिंग के अनुसार वितरण	AA	BBB

Note: In addition to the above, during the year ended 31 March 2026 loans amounting to Rs. 2,205.7 crores have been acquired through novation. [Nil for the Year Ended 31 March 2025.] / टिप्पणी: उपर्युक्त के अतिरिक्त, 31 मार्च 2026 को समाप्त वर्ष के दौरान ₹ 2,205.7 करोड़ की राशि के ऋण नवप्रतिस्थापन के माध्यम से अधिग्रहित किए गए हैं। [31 मार्च 2025 को समाप्त वर्ष के लिए शून्य]

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

Stressed loans transferred or acquired for FY 2025-26 and FY 2024-25 is NIL. वित्तीय वर्ष 2025-26 और 2024-25 के लिए स्थानांतरित या अधिग्रहित तनावग्रस्त ऋण शून्य हैं।

6. The institution has not entered into any Co-Lending Arrangements during the year ended March 31, 2026. / संस्था ने 31 मार्च 2026 को समाप्त वर्ष के दौरान किसी भी सह-ऋण व्यवस्था में प्रवेश नहीं किया है।

7. Non-Fund Based (NFB) Credit Facilities / गैर-निधि आधारित (एनएफबी) ऋण सुविधाएँ

(Rs. in Crore)/ (राशि रु करोड़ में)

		As at 31st	As at 31st	As at 31st	As at 31st
		March 2026	March 2026	March 2025	March 2025
		Secured Portion / सुरक्षित भाग	Unsecured Portion / असुरक्षित भाग	Secured Portion / सुरक्षित भाग	Unsecured Portion / असुरक्षित भाग
I	Outstanding Guarantees / अवशिष्ट प्रत्याभूतियाँ				
	i) In India / भारत में	1,549.53	Nil / शून्य	474.82	Nil / शून्य
	ii) Outside India / भारत के बाहर	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
II	Acceptances, Endorsements and other Obligations / स्वीकृतियाँ, पृष्ठांकन तथा अन्य दायित्व	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
III	Other NFB Credit facilities / अन्य गैर-निधि आधारित ऋण सुविधाएँ	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य

8. Operating Results / संचालन परिणाम

Particulars / विवरण	FY 2025-26	FY 2024-25
(i) Interest Income as a percentage to Working Funds* / कार्यशील निधि के प्रतिशत के रूप में ब्याज आय*	7.97%	7.10%
(ii) Non-interest income as a percentage to Working Funds* / कार्यशील निधि के प्रतिशत के रूप में गैर-ब्याज आय*	0.36%	0.34%
(iii) Operating Profit as a percentage to Working Funds* / कार्यशील निधि के प्रतिशत के रूप में परिचालन लाभ*	3.62%	3.27%
(iv) Return on Assets**/ परिसंपत्तियों पर प्रतिफल**	3.34%	3.48%
(v) Return on Equity\$ / इक्विटी पर प्रतिफल\$	11.50%	9.11%
(vi) Net Profit per employee# (Rs in crore) / प्रति कर्मचारी शुद्ध लाभ# (करोड़ रुपये में)	10.77	12.04

* Daily average total assets (excluding grant) has been considered as working funds / दैनिक औसत कुल संपत्ति (अनुदान को छोड़कर) को कार्यशील निधि के रूप में माना गया है

** Net profit / Daily average total assets (excluding grant) / शुद्ध लाभ / दैनिक औसत कुल संपत्ति (अनुदान को छोड़कर)

\$ Net profit / Daily average net worth / शुद्ध लाभ / दैनिक औसत शुद्ध मूल्य

Net profit / Total number of employees (incl. deputation staff) / शुद्ध लाभ / कुल कर्मचारी संख्या (प्रतिनियुक्ति कर्मचारी सहित)

9. Credit Concentration Risk / क्रेडिट एकाग्रता जोखिम

9.1 Capital Market Exposure / पूंजी बाजार एक्सपोजर

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars	FY 2025-26	FY 2024-25
(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 डिबेंचरों तथा इक्विटी-उन्मुख म्यूचुअल फंडों की इकाइयों में प्रत्यक्ष निवेश, जिनकी पूंजी विशेष रूप से कॉर्पोरेट ऋण में निवेशित नहीं है;	77.20	75.60
(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; शेयरों / बॉन्ड / डिबेंचरों या अन्य प्रतिभूतियों के विरुद्ध अग्रिम अथवा व्यक्तियों को बिना प्रतिभूति के आधार पर शेयरों (आईपीओ / ईएसओपी सहित), परिवर्तनीय बांडों, परिवर्तनीय डिबेंचरों तथा इक्विटी-उन्मुख म्यूचुअल फंडों की इकाइयों में निवेश हेतु दिए गए ऋण;	Nil / शून्य	Nil / शून्य
(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; अन्य किसी भी प्रयोजन हेतु दिए गए अग्रिम, जहाँ शेयरों या परिवर्तनीय बॉन्ड या परिवर्तनीय डिबेंचरों या इक्विटी-उन्मुख म्यूचुअल फंडों की इकाइयों को प्राथमिक प्रतिभूति के रूप में लिया गया हो;	Nil / शून्य	Nil / शून्य
(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; अन्य किसी भी प्रयोजन हेतु दिए गए अग्रिम, जहाँ शेयरों या परिवर्तनीय बॉन्ड या परिवर्तनीय डिबेंचरों या इक्विटी-उन्मुख म्यूचुअल फंडों की इकाइयों की संपार्श्विक प्रतिभूति द्वारा सुरक्षित किया गया हो, अर्थात् जहाँ शेयरों / परिवर्तनीय बांडों / परिवर्तनीय डिबेंचरों / इक्विटी-उन्मुख म्यूचुअल फंडों की इकाइयों के अलावा प्राथमिक प्रतिभूति अग्रिमों को पूर्णतः आच्छादित नहीं करती हो;	Nil / शून्य	Nil / शून्य
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers; शेयर दलालों को सुरक्षित एवं असुरक्षित अग्रिम तथा शेयर दलालों एवं बाजार निर्माताओं की ओर से जारी प्रत्याभूतियाँ;	Nil / शून्य	Nil / शून्य
(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; नई कंपनियों की इक्विटी में प्रवर्तक के अंशदान हेतु संसाधन जुटाने की प्रत्याशा में, शेयरों / बॉन्ड / डिबेंचरों या अन्य प्रतिभूतियों के आधार पर अथवा बिना प्रतिभूति के आधार पर निगमों को स्वीकृत ऋण।	Nil / शून्य	Nil / शून्य
(vii) Bridge loans to companies against expected equity flows / issues; अपेक्षित इक्विटी प्रवाह / निर्गम के विरुद्ध कंपनियों को प्रदान किए गए सेतु ऋण;	Nil / शून्य	Nil / शून्य
(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;	Nil / शून्य	Nil / शून्य

शेयरो या परिवर्तनीय बॉन्ड या परिवर्तनीय डिबेंचर या इक्विटी उन्मुख म्यूचुअल फंड की इकाइयों के प्राथमिक मुद्दे के संबंध में एआईएफआई द्वारा अभिगोपन (अंडरराइटिंग) दायित्व		
(ix) Financing to stockbrokers for margin trading; मार्जिन ट्रेडिंग के लिए स्टॉक ब्रोकर्स को वित्तपोषण;	Nil / शून्य	Nil / शून्य
(x) All exposures to Venture Capital Funds (both registered and unregistered) वेंचर कैपिटल फंड्स के लिए सभी एक्सपोजर (पंजीकृत और अपंजीकृत दोनों)	Nil / शून्य	Nil / शून्य
Total Exposure to Capital Market पूंजी बाजार में कुल एक्सपोजर	77.20	75.60

9.2 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 2025-26	FY 2025-26	FY 2024-25	FY 2024-25
Insignificant / नगण्य	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
Low/ कम				
Moderate / उदारवादी				
High/ उच्च				
Very High / बहुत ऊँचा				
Restricted/ वर्जित				
Off-credit/ ऑफ-क्रेडिट				
Total/ कुल	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य

9.3 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./ क्र. सं.	PAN Number / पैन संख्या	Borrower Name / उधारकर्ता का नाम	Industry Code / उद्योग कोड	Industry Name / उद्योग का नाम	Sector / क्षेत्र	Amount Funded / वित्तपोषित राशि	Amount Non-Funded / गैर-वित्तपोषित राशि	Exposure as percentage to Tier-1 capital / टियर-1 पूंजी के प्रतिशत के रूप में जोखिम (एक्सपोजर)
Nil / शून्य								

B. Credit exposure as percentage to Tier-1 Capital and as percentage to total assets, in respect of/ निम्नलिखित के संबंध में टियर-1 पूंजी के प्रतिशत के रूप में और कुल परिसंपत्तियों के प्रतिशत के रूप में ऋण जोखिम:

Particulars	As % to Tier-1 Capital / टियर-1 पूंजी के प्रतिशत के रूप में	As % to Total Assets / कुल परिसंपत्तियों के प्रतिशत के रूप में	As % to Tier-1 Capital / टियर-1 पूंजी के प्रतिशत के रूप में	As % to Total Assets / कुल परिसंपत्तियों के प्रतिशत के रूप में
	2025-26	2025-26	2024-25	2024-25
The largest single counterparty / सबसे बड़ा एकल उधारकर्ता	21.89%	5.19%	16.12%	6.00%
The largest group of connected counterparties / संबद्ध प्रतिपक्षकारों का सबसे बड़ा समूह	27.16%	6.44%	28.32%	10.54%
The 20 largest single counterparties / 20 सबसे बड़े एकल प्रतिपक्षकार	217.33%	51.54%	190.21%	70.79%
The 20 largest Groups of connected counterparties / 20 सबसे बड़े संबद्ध प्रतिपक्षकार समूह	320.56%	76.02%	261.02%	97.14%

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 परिसंपत्ति के % के रूप में ऋण जोखिम*	Credit exposure as % to total loan asset / कुल ऋण परिसंपत्ति के % के रूप में ऋण जोखिम*
	FY 2025-26	FY 2024-25
Communication (संचार)		
Data Centres (डेटा केंद्र)	2.22%	5.22%
Telecommunication towers (दूरसंचार टावर)	0.47%	0.86%
Energy (ऊर्जा)		
Electricity Generation (विद्युत उत्पादन)	40.24%	41.38%
Transmission and Distribution (संग्रहण और वितरण)	3.76%	1.42%
Social and Commercial Infrastructure (सामाजिक और वाणिज्यिक बुनियादी ढांचा)		
Affordable Housing (सस्ती आवास सुविधा)	4.17%	-
Hospitals (अस्पताल)	2.60%	6.32%
Education Institutions (शैक्षिक संस्थान)	0.55%	0.55%
Ropeway and Cable (रोपवे और केबल)	0.12%	0.22%
Sports Infrastructure (खेल संरचना)	0.12%	0.22%
Transport and Logistics (परिवहन और लॉजिस्टिक्स)		
Roads and bridges (सड़कें और पुल)	26.32%	33.04%
Bulk Material transportation pipelines (बल्क सामग्री परिवहन पाइपलाइन)	4.61%	0.97%

Logistics Infrastructure (लॉजिस्टिक्स अवसंरचना)	2.95%	0.16%
Ports (पोर्ट)	0.91%	2.28%
Shipyards (जहाज़ निर्माण शालाएँ)	0.64%	-
Railway rolling stock (रेल्वे रोलिंग स्टॉक)	0.37%	0.69%
Water and Sanitation (जल और स्वच्छता)		
Irrigation (सिंचाई)	1.35%	3.91%
Water treatment plants (जल शोधन संयंत्र)	1.09%	-
NCD (एनसीडी)	7.51%	2.76%
Total / कुल	100.00%	100.00%

* Total Credit exposures has been considered as Total Loan assets.

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 प्रतिभूतियाँ 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 रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
Total Unsecured Advances (कुल असुरक्षित अग्रिम)	5,458.50	9,675.00
i) Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken (उपर्युक्त में से वह अग्रिम राशि, जिसके लिए अधिकारों, लाइसेंसों, प्राधिकरण आदि पर प्रभार जैसी अमूर्त प्रतिभूतियाँ ली गई हैं)	Nil / शून्य	Nil / शून्य
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 / शून्य	Nil / शून्य

E. Factoring exposures/ फैक्ट्रिंग एक्सपोजर: Nil / शून्य

9.4 Concentration of borrowings /lines of credit, credit exposures and NPAs / उधार /क्रेडिट लाइन, क्रेडिट एक्सपोजर और एनपीए का संकेंद्रण

A. Concentration of borrowings and lines of credit/ उधार और क्रेडिट लाइन का संकेंद्रण:

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
Total borrowings from twenty largest lenders /बीस सबसे बड़े उधारदाताओं से कुल उधार	48,743.98	11,934.92
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 / विवरण	FY 2025-26	FY 2024-25
Total exposures to twenty largest borrowers	74,458.95	58,901.66

/ बीस सबसे बड़े उधारकर्ताओं के लिए कुल जोखिम		
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	41.36%	58.69%
Total Exposure to twenty largest borrowers /customers / बीस सबसे बड़े कर्जदारों/ग्राहकों को कुल एक्सपोजर	74,458.95	58,901.66
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	41.36%	58.69%

*Note - Exposure has been computed based on Reserve Bank of India (All India Financial Institutions – Concentration Risk Management) Directions, 2025. *टिप्पणी - जोखिम का आकलन भारतीय रिज़र्व बैंक (समस्त भारत वित्तीय संस्थान – संकेन्द्रण जोखिम प्रबंधन) निदेश, 2025 के आधार पर किया गया है।

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

(Rs. in Crore)/ (राशि रु करोड़ में)

Sr. No.	Sector / क्षेत्र	FY 2025-26 / वित्त वर्ष 2025-26			FY 2024-25 / वित्त वर्ष 2024-25		
		Outstanding Total Advances / बकाया कुल अग्रिम	Gross NPAs / सकल एनपीए	Percentage of Gross NPAs to Total Advances in that sector / उस क्षेत्र में कुल अग्रिमों के लिए सकल एनपीए का प्रतिशत	Outstanding Total Advances / बकाया कुल अग्रिम	Gross NPAs / सकल एनपीए	Percentage of Gross NPAs to Total Advances in that sector / उस क्षेत्र में कुल अग्रिमों के लिए सकल एनपीए का प्रतिशत
I.	Infrastructure Projects in India / भारत में अवसंरचना परियोजनाएँ						
1.	Central Government / केंद्रीय सरकार	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
2.	Central PSUs / केंद्रीय सार्वजनिक उपक्रम	4,252.62	Nil / शून्य	Nil / शून्य	11,053.17	Nil / शून्य	Nil / शून्य
3.	State Governments / राज्य सरकारें	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
4.	State PSUs / राज्य सार्वजनिक उपक्रम	9,176.57	Nil / शून्य	Nil / शून्य	1,403.40	Nil / शून्य	Nil / शून्य
5.	Financial Institutions / वित्तीय संस्थाएँ	12,661.50	Nil / शून्य	Nil / शून्य	8,200.17	Nil / शून्य	Nil / शून्य
6.	Private Sector (other than FIs) / निजी क्षेत्र (वित्तीय संस्थानों के अतिरिक्त)	88,327.64	Nil / शून्य	Nil / शून्य	39,083.31	Nil / शून्य	Nil / शून्य
7.	Others	928.72	Nil / शून्य	Nil / शून्य	100.00	Nil / शून्य	Nil / शून्य

	(Municipal Corporations) / अन्य (नगर निगम)						
II.	Infrastructure Projects outside India (including projects located partly in India) / भारत के बाहर अवसंरचना परियोजनाएँ (आंशिक रूप से भारत में स्थित परियोजनाएँ सहित)	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
III.	Other Development Projects / अन्य विकास परियोजनाएँ	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
	Total (I+II+III) / कुल (I + II + III)	1,15,347.05	Nil / शून्य	Nil / शून्य	59,840.05	Nil / शून्य	Nil / शून्य

9.5 Unhedged Foreign Currency Exposure / अरक्षित विदेशी मुद्रा एक्सपोजर: Nil / शून्य

10. Derivatives/ व्युत्पन्न

10.1 Forward Rate Agreement / Interest Rate Swap अग्रिम दर समझौता / ब्याज दर विनिमय समझौता**

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
i) The notional principal of swap agreements/ अदला-बदली करारों का कल्पित सिद्धांत	Rs. 61,567.52 Cr (Gross amount) Rs. 44,245.59 Cr (Received position) Rs. 17,321.93 Cr (Paid position) / रु 61,567.52 करोड़ (सकल राशि) रु 44,245.59 करोड़ (प्राप्त स्थिति) रु 17,321.93 करोड़ (भुगतान स्थिति)	Rs. 44,250 Cr (Gross amount) Rs. 26,250 Cr (Received position) Rs. 18,000 Cr (Paid position) / रु 44,250 करोड़ (सकल राशि) रु 26,250 करोड़ (प्राप्त स्थिति) रु 18,000 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	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, the	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

	<p>Institution is running net positive MTM. However, as on 31st March 2026, such amount was NIL. / 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। हालांकि, 31 मार्च 2026 तक कोई बकाया राशि नहीं थी।</p> <p>Net Interest payable by counterparty on collateral as on 31st March 2026 was Rs. 0.83 Crores/ 31 मार्च 2026 को प्रतिपक्ष द्वारा रखी गई गिरवी पर देय शुद्ध ब्याज Rs. 0.83 करोड़ था।</p>	<p>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 41.37 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>iii) Collateral required by the AIFI upon entering into swaps/ स्वैप में प्रवेश करने पर एआईएफआई द्वारा आवश्यक संपार्थिक</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 31st March 2026, the Institution kept a Net margin of Rs. 256.25 Cr / स्वैप्स में प्रवेश करने के लिए आरंभ में कोई संपार्थिक की आवश्यकता नहीं है। हालांकि, 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 संपार्थिक के रूप में कार्य करता है। 31 मार्च 2026 तक राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक को 256.25 करोड़ रुपये का शुद्ध मार्जिन रखा हुआ 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 31.03.2025, National Bank for Financing Infrastructure and Development received a margin of Rs 715.07 Cr./ स्वैप्स में प्रवेश करने के लिए आरंभ में कोई संपार्थिक की आवश्यकता नहीं है। हालांकि, 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 संपार्थिक 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।</p>
<p>iv) Concentration of credit risk arising from the swaps/ स्वैप से उत्पन्न होने वाले क्रेडिट जोखिम का संकेंद्रण</p>	<p>The Institution has diversified swap transactions with nine counterparties which mitigates the credit concentration risk. Further, variation margin is exchanged on a</p>	<p>National Bank for Financing Infrastructure and Development has diversified swap transactions with eight counterparties which mitigates the credit concentration risk. Further,</p>

	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 नौ 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।	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।
v) The fair value of the swap book/ स्वैप बही का उचित मूल्य	As on 31 March 2026: Positive Rs. 8.12 crore and Negative Rs. 975.83 crore. Net negative Rs. 967.71 Cr as on 31st March 2026. / 31 मार्च 2026 तक: सकारात्मक 8.12 करोड़ रुपये एवं नकारात्मक 975.83 करोड़ रुपये (शुद्ध नकारात्मक 967.71 करोड़ रुपये)	Net positive Rs 814.47 Cr as on 31st March 2025. / 31 मार्च 2025 तक शुद्ध सकारात्मक 814.47 करोड़ रुपये।

**CCS included / सीसीएस सम्मिलित

The Nature and terms of the IRS as on 31st March 2026 are set out as below

/ 31 मार्च 2026 के अनुसार आईआरएस की प्रकृति और शर्तें निम्नलिखित हैं: **

(Rs. in Crore)/ (राशि रु करोड़ में)

S. No. / क्र. सं.	Nature / प्रकृति	Numbers / संख्या	Notional Principal / नाममात्र मूलधन	Benchmark / मानक सूचकांक	Terms / शर्तें
1	Hedging – OIS Receive Leg हेजिंग - ओआईएस प्राप्त पक्ष	58	26,500.00	O/N MIBOR / ओ/एन एमआईबीओआर	Receive Fixed, Pay Floating / निश्चित प्राप्त करें, परिवर्तनीय भुगतान करें
2	Hedging – OIS Paid Leg हेजिंग - ओआईएस चुकाए गए पक्ष	14	16,500.00	O/N MIBOR / एमआईबीओआर	Pay Fixed, Receive Floating / निश्चित भुगतान करें, परिवर्तनीय प्राप्त करें
3	Hedging – TRS Receive Leg हेजिंग - टीआरएस प्राप्त पक्ष	54	17,745.59	O/N MIBOR / एमआईबीओआर	Receive Fixed, Pay Floating / निश्चित प्राप्त करें, परिवर्तनीय भुगतान करें
4	Hedging – CCS Pay Leg हेजिंग - सीसीएस चुकाए गए पक्ष	1	821.93	3 Months term SOFR / 3 माह अवधि एसओएफआर	Pay Fixed, Receive Floating / निश्चित भुगतान करें, परिवर्तनीय प्राप्त करें

**CCS included / सीसीएस सम्मिलित

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

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

(Rs. in Crore)/ (राशि रु करोड़ में)

S. No. / क्र. सं.	Nature / प्रकृति	Numbers / संख्या	Notional Principal / नाममात्र मूलधन	Benchmark / मानक सूचकांक	Terms / शर्तें
1	Hedging – OIS Receive Leg हेजिंग - ओआईएस प्राप्त पक्ष	46	21,250	O/N MIBOR / ओ/एन एमआईबीओआर	Receive Fixed, Pay Floating / निश्चित प्राप्त करें, परिवर्तनीय भुगतान करें
2	Hedging – OIS Paid Leg हेजिंग - ओआईएस चुकाए गए पक्ष	9	18,000	O/N MIBOR / एमआईबीओआर	Pay Fixed, Receive Floating / निश्चित भुगतान करें, परिवर्तनीय प्राप्त करें
3	Hedging – TRS Receive Leg हेजिंग - टीआरएस प्राप्त पक्ष	7	5,000	O/N MIBOR / एमआईबीओआर	Receive Fixed, Pay Floating / निश्चित प्राप्त करें, परिवर्तनीय भुगतान करें

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

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण		FY 2025-26	FY 2024-25
(i)	Notional principal amount of exchange traded interest rate derivatives undertaken during the year (instrument wise) / वर्ष के दौरान किए गए एक्सचेंज ट्रेडेड ब्याज दर डेरिवेटिव की कल्पित मूल राशि (उपकरण- वार)	Nil / शून्य	Nil / शून्य
(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 / शून्य	Nil / शून्य
(iii)	Notional principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)/ विनिमय-व्यापारित ब्याज दर व्युत्पन्नों की नाममात्र मूलधन राशि, जो बकाया हैं तथा 'अत्यधिक प्रभावी' नहीं हैं (उपकरण-वार)	Nil / शून्य	Nil / शून्य
(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 तथा 'अत्यधिक प्रभावी' नहीं हैं (उपकरण-वार)	Nil / शून्य	Nil / शून्य

10.3 Disclosures on risk exposure in derivative / व्युत्पन्न में जोखिम एक्सपोजर पर प्रकटीकरण:

(i) Qualitative disclosures: / गुणात्मक प्रकटीकरण:

(a) National Bank for Financing Infrastructure and Development is using derivative instruments for hedging purposes, including managing interest rate risk in the banking book arising from mismatches in repricing of assets and liabilities, as well as mitigating foreign exchange risk arising from exchange rate risk. National Bank for Financing Infrastructure and Development has not undertaken any derivatives transaction for trading purpose during the period under review. / राष्ट्रीय अवसंरचना एवं विकास वित्तपोषण बैंक (एनएबीएफआईडी) हेजिंग उद्देश्यों के लिए व्युत्पन्न साधनों का उपयोग करता है, जिसमें बैंकिंग पुस्तिका में परिसंपत्तियों एवं देनदारियों के पुनर्मूल्य निर्धारण में असंतुलन से उत्पन्न ब्याज दर जोखिम का प्रबंधन तथा विनिमय दर जोखिम से उत्पन्न विदेशी मुद्रा जोखिम को कम करना शामिल है। समीक्षा अवधि के दौरान एनएबीएफआईडी ने व्यापारिक उद्देश्य से कोई भी व्युत्पन्न लेन-देन नहीं किया 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 एवं विकास वित्तपोषण बैंक (एनएबीएफआईडी) ने व्युत्पन्नों में लेन-देन हेतु निदेशक मंडल द्वारा अनुमोदित आंतरिक नीतियाँ एवं दिशानिर्देश लागू किए हैं। व्युत्पन्न लेन-देन के बाजार मूल्य (एमटीएम) तथा संवेदनशीलताओं को मापने एवं निगरानी 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 बनाए गए हैं तथा सभी व्युत्पन्न लेन-देन में प्रवेश करने से पूर्व सक्षम प्राधिकारी से अनुमोदन प्राप्त किया जाता है। राष्ट्रीय अवसंरचना एवं विकास वित्तपोषण बैंक (एनएबीएफआईडी) ने व्युत्पन्नों में लेन-देन हेतु बोर्ड द्वारा अनुमोदित व्युत्पन्न एवं हेजिंग नीति भी लागू की है। सभी हेजिंग लेन-देन को परिसंपत्ति-देयता प्रबंधन समिति (एएलसीओ) तथा बोर्ड की जोखिम प्रबंधन समिति (आरएमसी) को रिपोर्ट किया जाता है, ताकि हेज की प्रभावशीलता एवं अन्य जोखिम सीमाओं का मूल्यांकन किया जा सके तथा उनकी प्रभावशीलता सुनिश्चित करने हेतु आवश्यक उपाय किए जाते हैं। ऋण संकेन्द्रण जोखिम को कम करने के लिए, व्युत्पन्न लेन-देन विभिन्न प्रतिपक्षकारों में वितरित किए जाते हैं।
- (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 एवं विकास वित्तपोषण बैंक (एनएबीएफआईडी) के पास इन पहलुओं के लिए बोर्ड द्वारा अनुमोदित लेखा नीति एवं हेज नीति विद्यमान है तथा वह व्युत्पन्न लेन-देन से उत्पन्न होने वाले लेन-देन के लेखांकन हेतु उपार्जन पद्धति (एकूअल मेथड) का पालन करता है।

(ii) Quantitative disclosures: मात्रात्मक प्रकटीकरण:

(Rs. in Crore)/ (राशि रु करोड़ में)

Sr. No / क्र. सं.	Particular / विवरण	FY 2025-26		FY 2024-25	
		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	821.93	60,745.59	-	44,250
	b) For trading/ व्यापार के लिए	-	-	-	NIL
(ii)	Marked to Market Positions/ मार्क टू मार्केट स्थिति				
	a) Asset (+)/संपत्ति (+)	8.12	11.31	-	823.05
	b) Liability (-)/देनदारी (-)	-	-987.14	-	-8.58
(iii)	Credit Exposure/ क्रेडिट एक्सपोजर	8.12	-975.83	-	814.47
(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	33.86	2,694.76	-	1,846.50
	b) on Trading Derivatives	-	-	-	-

	/ व्यापारिक व्युत्पन्नो पर				
(v)	Maximum and Minimum of 100*PV01 observed during the year*/ वर्ष के दौरान 100*PV01 के अधिकतम और न्यूनतम मान	-	-	-	-
	a) on hedging/ हेजिंग पर				
	Maximum / अधिकतम	33.86	2,739.00	-	1,887.04
	Minimum / न्यूनतम	33.86	1,730.00	-	1,288.58
	b) on trading/ व्यापार पर	-	-	-	-

*Note: Since, the PV01 is calculated on quarterly basis, the maximum and the minimum values are taken on quarterly basis. / नोट: चूंकि पीवी01 की गणना तिमाही आधार पर की जाती है, इसलिए अधिकतम और न्यूनतम मानों को तिमाही आधार पर लिया गया है।

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

(Rs. in Crore)/ (राशि रु करोड़ में)

Particulars / विवरण	FY 2025-26	FY 2024-25
Letter of Comfort (LoCs) – issued during the year / लेटर ऑफ कम्फर्ट (एलओसी) - वर्ष के दौरान जारी किया गया	Nil / शून्य	Nil / शून्य
Assessed financial impact / आकलन वित्तीय प्रभाव		
Assessed cumulative financial obligation under LoC's – past and outstanding/ एलओसी के तहत निर्धारित संचयी वित्तीय दायित्व - पूर्व और बकाया		
Cumulative outstanding LoCs / संचयी बकाया एलओसी		

**Refer to Schedule XVII - Contingent liabilities for details of amount of Guarantess / Letters of Credit issued / गारंटियों / जारी किए गए ऋण पत्रों के राशि विवरण के लिए अनुसूची XVII - आकस्मिक देयताएँ देखें।

12. Asset Liability Management/ परिसंपत्ति देयता प्रबंधन:

FY 2025-26 / वित्तीय वर्ष 2025-26

(Rs. in Crore)/ (राशि रु करोड़ में)

	1 to 14 days	15 to 28 days	29 days to 3 months	Over 3 months & up to 6 months	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
	1 से 14 दिन	15 से 28 दिन	29 दिन से 3 माह	3 माह से अधिक एवं 6 माह तक	6 माह से अधिक एवं 1 वर्ष तक	1 वर्ष से अधिक एवं 3 वर्ष तक	3 वर्ष से अधिक एवं 5 वर्ष तक	5 वर्ष से अधिक	कुल
Deposits / जमा	50.11	1.31	3,780.00	1,275.00	10,381.62	2,700.00	-	-	18,188.04
Advances/ अग्रिम	-	4.52	552.22	914.62	1,821.56	13,747.89	12,822.26	72,848.74	1,02,711.81
Investments / निवेश	-	-	798.91	614.60	2,092.10	193.31	1,253.42	15,327.62	20,279.96
Borrowings and Debt Securities/ उधारी और ऋण प्रतिभूतियाँ	6,077.35	-	41.66	164.67	8,777.79	18,168.26	22,906.48	50,034.53	1,06,170.74

Foreign Currency assets/ विदेशी मुद्रा संपत्तियाँ	-	-	-	-	-	-	-	-	-	
Foreign Currency liabilities/ विदेशी मुद्रा देनदारियाँ	-	-	-	-	-	-	-	1,185.44	-	1,185.44

FY 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
	1 से 14 दिन	15 से 28 दिन	29 दिन से 3 माह	3 माह से अधिक एवं 6 माह तक	6 माह से अधिक एवं 1 वर्ष तक	1 वर्ष से अधिक एवं 3 वर्ष तक	3 वर्ष से अधिक एवं 5 वर्ष तक	5 वर्ष से अधिक	कुल
Deposits / 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	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

13. Draw Down from Reserves / भंडार से आहरण:

No draw-down were made from reserves during FY 2025-26 and FY 2024-25. / वित्तीय वर्ष 2025-26 एवं 2024-25 के दौरान भंडार से कोई आहरण नहीं किया गया।

14. Disclosure of Penalties imposed by RBI/ भारतीय रिज़र्व बैंक द्वारा लगाई गई दंडात्मक कार्रवाइयों का प्रकटीकरण: Nil / शून्य

15. Disclosure of Complaint/ शिकायत का प्रकटीकरण:

Sr. No.	Particulars / विवरण	FY 2025-26	FY 2024-25
a)	No. of complaints pending at the beginning of the year / वर्ष की शुरुआत में लंबित शिकायतों की संख्या	Nil / शून्य	Nil / शून्य
b)	No. of complaints received during the year / वर्ष के दौरान प्राप्त शिकायतों की संख्या	Nil / शून्य	Nil / शून्य
c)	No. of complaints redressed during the year / वर्ष के दौरान निवारित शिकायतों की संख्या	Nil / शून्य	Nil / शून्य
d)	No. of complaints pending at the end of the year / वर्ष के अंत में लंबित शिकायतों की संख्या	Nil / शून्य	Nil / शून्य

16. Disclosures relating to securitisation / प्रतिभूतिकरण से संबंधित प्रकटीकरण

Sl. No.	Particulars / विवरण	As on 31-03-2026	As on 31-03-2025
1.	No of SPEs holding assets for securitisation transactions originated by the originator (only the SPVs relating to outstanding securitisation exposures to be reported here) / उत्पत्ति करने वाले द्वारा प्रारम्भ किए गए प्रतिभूतिकरण लेन-देन हेतु परिसंपत्तियाँ धारण करने वाले विशेष प्रयोजन संस्थाओं (एसपीई) की संख्या (यहाँ केवल बकाया प्रतिभूतिकरण जोखिमों से संबंधित एसपीवी रिपोर्ट किए जाएँ)	Nil / शून्य	Nil / शून्य
2.	Total amount of securitised assets as per books of the SPEs / एसपीई के लेखों के अनुसार प्रतिभूतिकृत परिसंपत्तियों की कुल राशि	Nil / शून्य	Nil / शून्य
3.	Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet / लेखांकन तिथि के अनुसार न्यूनतम अवधारण आवश्यकता (एमआरआर) का अनुपालन करने हेतु उत्पत्ति करने वाले द्वारा रखे गए जोखिमों की कुल राशि	Nil / शून्य	Nil / शून्य
	a) Off-balance sheet exposures / तुलन-पत्र के बाहर के जोखिम <ul style="list-style-type: none"> • First loss / प्रथम हानि • Others / अन्य 	Nil / शून्य	Nil / शून्य
	b) On-balance sheet exposures / तुलन-पत्र के भीतर के जोखिम <ul style="list-style-type: none"> • First loss / प्रथम हानि • Others / अन्य 	Nil / शून्य	Nil / शून्य
4.	Amount of exposures to securitisation transactions other than MRR / एमआरआर के अतिरिक्त प्रतिभूतिकरण लेन-देन के प्रति जोखिम की राशि		
	a) Off-balance sheet exposures / तुलन-पत्र के बाहर के जोखिम <ul style="list-style-type: none"> i) Exposure to own securitisations / स्वयं के प्रतिभूतिकरण के प्रति जोखिम <ul style="list-style-type: none"> • First loss / प्रथम हानि • Others / अन्य ii) Exposure to third party securitisations / तृतीय पक्ष के प्रतिभूतिकरण के प्रति जोखिम <ul style="list-style-type: none"> • First loss / प्रथम हानि 	Nil / शून्य	Nil / शून्य

	<ul style="list-style-type: none"> Others / अन्य 		
	<p>b) On-balance sheet exposures / तुलन-पत्र के भीतर के जोखिम</p> <p>i) Exposure to own securitisations / स्वयं के प्रतिभूतिकरण के प्रति जोखिम</p> <ul style="list-style-type: none"> First loss / प्रथम हानि Others / अन्य <p>ii) Exposure to third party securitisations / तृतीय पक्ष के प्रतिभूतिकरण के प्रति जोखिम</p> <ul style="list-style-type: none"> First loss / प्रथम हानि Others / अन्य 	Nil / शून्य	Nil / शून्य
5.	Sale consideration received for the securitised assets and gain/loss on sale on account of securitisation / प्रतिभूतिकृत परिसंपत्तियों के लिए प्राप्त विक्रय प्रतिफल तथा प्रतिभूतिकरण के कारण विक्रय पर लाभ/हानि	Nil / शून्य	Nil / शून्य
6.	Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc. तरलता सहायता, प्रतिभूतिकरण-उपरांत परिसंपत्ति सेवा आदि के रूप में प्रदान की गई सेवाओं का स्वरूप एवं मात्रा (बकाया मूल्य)	Nil / शून्य	Nil / शून्य
7.	Performance of facility provided / प्रदत्त सुविधा का निष्पादन (a) Amount paid / भुगतान की गई राशि (b) Repayment received / प्राप्त पुनर्भुगतान (c) Outstanding amount / बकाया राशि	Nil / शून्य	Nil / शून्य
8.	Average default rate of portfolios observed in the past. / पूर्व में देखी गई पोर्टफोलियो की औसत चूक दर	Nil / शून्य	Nil / शून्य
9.	Amount and number of additional/top up loan given on same underlying asset. / उसी आधारभूत परिसंपत्ति पर दिए गए अतिरिक्त/टॉप-अप ऋण की राशि एवं संख्या	Nil / शून्य	Nil / शून्य
10.	Investor complaints / निवेशक शिकायतें (a) Directly/Indirectly received and; / प्रत्यक्ष/अप्रत्यक्ष रूप से प्राप्त शिकायतें; तथा (b) Complaints outstanding / लंबित शिकायतें	Nil / शून्य	Nil / शून्य

17. **Off-Balance Sheet SPVs Sponsored/ तुलन-पत्र से बाहर प्रायोजित (एसपीवी):** Nil / शून्य

18. Exposures in Foreign Currency / विदेशी मुद्रा में जोखिम

(Rs. in Crore)/ (राशि रु करोड़ में)

I. Assets / परिसंपत्तियाँ	Foreign Currency / विदेशी मुद्रा	FY 2025-26 / वित्तीय वर्ष 2025-26			FY 2024-25 / वित्तीय वर्ष 2024-25		
		Exchange Rate / विनिमय दर	Amount (US \$) / राशि (यूएस डॉलर)	Amount (INR) / राशि (भारतीय रुपये)	Exchange Rate / विनिमय दर	Amount (FC) / राशि (विदेशी मुद्रा)	Amount (INR) / राशि (भारतीय रुपये)
Receivables (Trade & Other) / प्राप्य (व्यापार एवं अन्य)	-	-	-	-	-	-	-
Other Monetary Assets (e.g., ICDs / Loans in FC) / अन्य मौद्रिक परिसंपत्तियाँ (जैसे, अंतर-निगम जमा / विदेशी मुद्रा में ऋण)	-	-	-	-	-	-	-
Total Receivables (A) / कुल प्राप्य (क)	-	-	-	-	-	-	-
Hedges by Derivative Contracts (B) / व्युत्पन्न अनुबंधों द्वारा हेज किया गया भाग (ख)	-	-	-	-	-	-	-
Unhedged Receivables (C = A - B) / अरक्षित प्राप्य (ग = क - ख)	-	-	-	-	-	-	-
II. Liabilities / देयताएँ	Foreign Currency / विदेशी मुद्रा	FY 2025-26 / वित्तीय वर्ष 2025-26			FY 2024-25 / वित्तीय वर्ष 2024-25		
		Exchange Rate / विनिमय दर	Amount (US \$) / राशि (यूएस डॉलर)	Amount (INR)	Exchange Rate / विनिमय दर	Amount (US \$) / राशि (यूएस डॉलर)	Amount (INR)
Payables (Trade & Other) / देय (व्यापार एवं अन्य)	-	-	-	-	-	-	-
Borrowings (ECB and Others) / उधार (ईसीबी एवं अन्य)	US \$	94.835	12.5	1,185.44	-	-	-
Total Payables (D) / कुल देय (घ)	-	-	12.5	1,185.44	-	-	-
Hedges by Derivative Contracts (E) / व्युत्पन्न अनुबंधों द्वारा हेज किया गया भाग (ङ)	-	-	8.75	829.81	-	-	-
Unhedged Payables (F = D - E) / अरक्षित देय (च = घ - ङ)	-	-	3.75	355.63	-	-	-
III. Contingent Liabilities and Commitments / आकस्मिक देयताएँ एवं प्रतिबद्धताएँ	Foreign Currency / विदेशी मुद्रा	FY 2025-26 / वित्तीय वर्ष 2025-26			FY 2024-25 / वित्तीय वर्ष 2024-25		
		Exchange Rate / विनिमय दर	Amount (US \$) / राशि (यूएस डॉलर)	Amount (INR)	Exchange Rate / विनिमय दर	Amount (US \$) / राशि (यूएस डॉलर)	Amount (INR)
Contingent Liabilities / आकस्मिक देयताएँ	-	-	-	-	-	-	-
Commitments / प्रतिबद्धताएँ	-	-	-	-	-	-	-
Total (G) / कुल (छ)	-	-	-	-	-	-	-
Hedges by Derivative	-	-	-	-	-	-	-

Contracts (H) / व्युत्पन्न अनुबंधों द्वारा हेज किया गया भाग (ज)							
Unhedged Exposure (I = G - H) / अरक्षित जोखिम (झ = छ - ज)	-	-	-	-	-	-	-

19. Disclosures as per specific accounting standards/ विशिष्ट लेखा मानकों के अनुसार प्रकटीकरण

19.1 Accounting Standard 5 – Net Profit or Loss for the period, prior period items and changes in accounting policies / लेखा मानक 5 – अवधि के लिए शुद्ध लाभ या हानि, पूर्व अवधि की मदें तथा लेखांकन नीतियों में परिवर्तन

There are no changes resulting in any financial impact in FY 2025-26 vis-à-vis FY 2024-25/ वित्तीय वर्ष 2025-26 में वित्तीय वर्ष 2024-25 की तुलना में कोई भी ऐसा परिवर्तन नहीं हुआ है जिसका कोई वित्तीय प्रभाव पड़े।

19.2 Accounting Standard 15 EMPLOYEE BENEFITS / लेखा मानक 15 - कर्मचारी लाभ

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 अविश्लेषणित 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) National 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. / राष्ट्रीय 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 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. / बैलेंस शीट की दिनांक के अनुसार स्वतंत्र एक्टूरियल मूल्यांकन के आधार पर लेखा मानक 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. / एक्टुअरियल लाभ या हानि को उस अवधि के लिए एक्टुअरियल मूल्यांकन के आधार पर लाभ और हानि खाता में मान्यता प्राप्त होती है जिसमें वे उत्पन्न होते हैं।
- (iii) As per the service conditions, privilege leave may be accumulated and carried forward over the period of employment. The institution 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 shall be provided based on the independent actuarial valuation as at the Balance Sheet date as per AS 15 (Revised 2005) - Employee Benefits./ सेवा शर्तों के अनुसार, उपार्जित अवकाश को रोजगार की अवधि में संचित और आगे ले जाया जा सकता है। संस्था अपेक्षित आगे ले जाने वाले संचित अवकाश को माप उद्देश्यों के लिए दीर्घकालिक कर्मचारी लाभ के रूप में मानती है। आगे ले गई संचित उपार्जित अवकाश के अनुरूप मूल्य लाभ और हानि खाते से लिया जाता है और एएस 15 (संशोधित 2005) - कर्मचारी लाभ, के अनुसार बैलेंस शीट की तारीख पर स्वतंत्र बीमांकिक मूल्यांकन के आधार पर एक संबंधित देयता प्रदान किया जाएगा।

(Rs. in Crore)/ (राशि रु करोड़ में)

Funded status of the plan / योजना की वित्त पोषण स्थिति			
Particulars / विवरण	FY 2025-26		FY 2024-25
	Gratuity / उपदान	Privilege Leave / विशेषाधिकार अवकाश	Gratuity / उपदान
Present value of unfunded obligations / अवितरित दायित्वों का वर्तमान मूल्य	4.09	6.59	0.95
Present value of funded obligations / पूंजीकृत दायित्वों का वर्तमान मूल्य	-	-	-
Fair value of plan assets / योजनाओं की संपत्तियों का निष्पक्ष मूल्य	-	-	-
Unrecognised Past Service Cost / अभिलिखित न की गई पिछली सेवा लागत	(0.05)	-	
Net Liability (Asset) / नेट देनदारी (संपत्ति)	4.04	6.59	0.95

Profit and loss account for the period / अवधि के लिए लाभ और हानि खात			
Particulars / विवरण	FY 2025-26		FY 2024-25
	Gratuity / उपदान	Privilege Leave / विशेषाधिकार अवकाश	Gratuity / उपदान
Current service cost / वर्तमान सेवा लागत	2.04	4.01	0.69
Interest on obligation / बाध्यता पर ब्याज	0.06	0.05	0.02
Expected return on plan assets / योजना संपत्तियों पर अपेक्षित वापसी	-	-	-
Net actuarial loss/(gain) / शुद्ध अभियांत्रिक हानि/(लाभ)	0.14	2.76	(0.03)
Recognised Past Service Cost-Vested / पहचानित पूर्व सेवा लागत-धारणीय*	0.83	-	-
Recognised Past Service Cost-Unvested/ पहचानित पूर्व सेवा लागत-निष्क्रिय*	0.02	-	-
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	3.09	6.82	0.68

* The Past Service Cost has been recognized due to the implementation of the Labour Codes resulting in a change in the definition of wages. / श्रम संहिताओं के क्रियान्वयन के कारण, जिससे वेतन की परिभाषा में परिवर्तन हुआ है, पूर्व सेवा लागत को मान्यता दी गई है।

Loss/(gain) on obligation / प्रति बंधन पर हानि/(लाभ)	0.14	2.76	(0.03)
Loss/(gain) on assets / संपत्तियों पर हानि/(लाभ)	-	-	-

Net actuarial loss/(gain) / नेट अभ्यस्त हानि/(लाभ)	0.14	2.76	(0.03)
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Reconciliation of defined benefit obligation / परिभाषित लाभ दायित्व का सामंजस्य			
Particulars / विवरण	FY 2025-26		FY 2024-25
	Gratuity / उपदान	Privilege Leave / विशेषाधिकार अवकाश	Gratuity / उपदान
Opening Defined Benefit Obligation / प्रारंभिक लाभ परिभाषा दायित्व	0.95	1.58	0.27
Transfer in/(out) obligation / प्रवर्तन में/(से) स्थानांतरण उत्तरदायित्व	-	-	-
Current service cost / वर्तमान सेवा लागत	2.04	4.01	0.69
Interest cost / ब्याज की लागत	0.06	0.05	0.02
Actuarial loss (gain) / अक्चुअरियल हानि (लाभ)	0.14	2.76	(0.03)
Past service cost / पूर्व सेवा लागत	0.90	-	-
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	-	(1.81)	-
Closing Defined Benefit Obligation / परिभाषित लाभ दायित्व का समापन	4.09	6.59	0.95

Reconciliation of net defined benefit liability / नेट निर्धारित लाभ दायित्व का मिलान			
Particulars / विवरण	FY 2025-26		FY 2024-25
	Gratuity / उपदान	Privilege Leave / विशेषाधिकार अवकाश	Gratuity / उपदान
Net opening provision in books of accounts / खाता पुस्तकों में नेट उद्धाटन प्रावधान	0.95	1.58	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	3.09	6.82	0.68
	4.04	8.40	0.95
Benefits paid by the Company / कंपनी द्वारा भुगतान किए गए लाभ	-	(1.81)	-
Contributions to plan assets / योजना संपत्तियों में योगदान	-	-	-
Closing provision in books of accounts / खाता पुस्तकों में समापन प्रावधान	4.04	6.59	0.95

Principle actuarial assumptions / प्रमुख धारा-बीमा पूर्वानुमान		
Particulars / विवरण	FY 2025-26	FY 2024-25
Discount Rate / छूट दर	6.75% p.a.	6.65% p.a.
Expected Return on Plan Assets / योजना संपत्तियों पर प्रत्याशित रिटर्न	Not Applicable	Not Applicable
Salary Growth Rate / वेतन वृद्धि दर	10.00% p.a.	10.00% p.a.
Withdrawal Rates / त्याग दर	Age 25 & Below: 10 % p.a.	Age 25 & Below: 10 % p.a.
	25 to 35: 10 % p.a.	25 to 35: 10 % p.a.
	35 to 45: 10 % p.a.	35 to 45: 10 % p.a.
	45 to 55: 10 % p.a.	45 to 55: 10 % p.a.
	55 & above: 10 % p.a.	55 & above: 10 % p.a.

Table of experience adjustments / अनुभव समायोजन का तालिक			
Particulars / विवरण	FY 2025-26		FY 2024-25
	Gratuity / उपदान	Privilege Leave / विशेषाधिकार अवकाश	Gratuity / उपदान
Experience adjustments on plan liabilities / योजना दायित्वों पर अनुभव समायोजन	0.15	2.76	(0.03)
Actuarial loss/(gain) due to change in financial assumptions / वित्तीय अनुमान में परिवर्तन के कारण ऐक्चुअरियल हानि/(लाभ)	(0.01)	-	-
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)	0.14	2.76	(0.03)

19.3 Accounting Standard 17 – Segment Reporting: लेखा मानक 17 – खंड (सेगमेंट) रिपोर्टिंग:

The Institution is primarily engaged in financing infrastructure projects and related activities. Since the Institution's operations are confined to a single business segment, namely infrastructure financing, there are no reportable business segments as defined under Accounting Standard (AS) 17 on Segment Reporting. Consequently, segment information as required under AS 17 is not applicable. / संस्था मुख्य रूप से अवसंरचना परियोजनाओं के वित्तपोषण एवं संबंधित गतिविधियों में संलग्न है। चूंकि संस्था का कार्य केवल एक ही व्यवसाय खंड, अर्थात् अवसंरचना वित्तपोषण तक सीमित है, इसलिए लेखा मानक (एस) 17 के अंतर्गत परिभाषित कोई रिपोर्ट योग्य व्यवसाय खंड नहीं है। परिणामस्वरूप, एस 17 के अनुसार आवश्यक खंड संबंधी सूचना लागू नहीं होती है।

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

Pursuant to AS-18 Related Party Disclosures issued by the ICAI, the related parties of the Institution are disclosed below: भारतीय चार्टर्ड अकाउंटेंट्स संस्थान (आईसीएआई) द्वारा जारी लेखा मानक-18 (संबंधित पक्ष प्रकटीकरण) के अनुसार, संस्था के संबंधित पक्ष निम्नानुसार प्रकटीत किए जाते हैं:

(Rs. in Crore)/ (राशि रु करोड़ में)

Key Managerial Personnel मुख्य प्रबंधकीय कार्मिक	Remuneration and allowances in FY 25-26 / वित्तीय वर्ष 25-26 में पारिश्रमिक और भत्ते	Remuneration and allowances in FY 24-25 / वित्तीय वर्ष 24-25 में पारिश्रमिक और भत्ते
(i) Mr. Rajkiran Rai G , Managing Director / श्री राजकिरण राय जी, प्रबंध निदेशक	14.69	13.05
(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 सैमुअल जोसेफ जेबराज, उप प्रबंध निदेशक - उधारी और परियोजना वित्त		
(v) Ms Swati Lahiri, Company Secretary श्रीमती स्वाति लहरी, कंपनी सचिव		

20. 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 / विवरण	FY 2025-26	FY 2024-25
Not later than 1 year / 1 वर्ष से अधिक नहीं	54.80	15.74
Later than 1 year and not later than 5 years / 1 वर्ष से अधिक और 5 वर्ष से अधिक नहीं	168.17	40.64
Later than 5 years / 5 वर्ष से अधिक	-	-
Total / कुल	222.97	56.38

21. Earnings Per Share (AS-20) / प्रति शेयर आय (एएस-19)

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:

Particulars / विवरण	FY 2025-26	FY 2024-25
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	3,036.67	2191.02
Basic Earnings per share (Rs) / बेसिक प्रति शेयर आय (रुपये में)	1.52	1.10
Diluted Earnings per share (Rs) / डाइल्यूटेड प्रति शेयर आय (रुपये में)	1.52	1.10
Face Value per share (Rs) / प्रति शेयर का अंकित मूल्य (रुपये में)	10	10

22. Small and micro enterprises / सूक्ष्म एवं लघु उद्यम

The following table sets forth, for the periods indicated, details relating to enterprises covered under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. / निम्नलिखित तालिका में, निर्दिष्ट अवधियों के लिए सूक्ष्म, लघु एवं मध्यम उद्यम विकास (एमएसएमईडी) अधिनियम, 2006 के अंतर्गत आने वाले उद्यमों से संबंधित विवरण प्रस्तुत किए गए हैं।

Sr. No. / क्र. सं.	Particulars / विवरण	As on March 31, 2026		As on March 31, 2025	
		Principal / मूलधन	Interest / ब्याज	Principal / मूलधन	Interest / ब्याज
1.	The Principal amount and the interest due thereon remaining unpaid to any	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य

	supplier / किसी भी आपूर्तिकर्ता को देय एवं अवशेष बकाया मूलधन राशि तथा उस पर देय ब्याज				
2.	The amount of interest paid by the buyer in terms of Section 16, along with the amount of the payment made to the supplier beyond the due date / धारा 16 के अनुसार क्रेता द्वारा भुगतान किया गया ब्याज, साथ ही देय तिथि के बाद आपूर्तिकर्ता को किया गया भुगतान	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
3.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding the interest specified under MSMED Act, 2006 / भुगतान में विलंब की अवधि के लिए देय एवं भुगतान योग्य ब्याज की राशि (जो वर्ष के दौरान भुगतान तो किया गया है, परंतु देय तिथि के बाद), परंतु एमएसएमईडी अधिनियम, 2006 के अंतर्गत निर्दिष्ट ब्याज को शामिल किए बिना	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
4.	The amount of interest accrued and remaining unpaid / अर्जित एवं अवशेष बकाया ब्याज की राशि	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य
5.	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowed as a deductible expenditure under Section 23 / आगे का वह ब्याज जो आगामी वर्षों में भी देय एवं भुगतान योग्य बना रहता है, जब तक कि उपरोक्त ब्याज वास्तव में सूक्ष्म उद्यम को भुगतान नहीं कर दिया जाता, और जिसे धारा 23 के अंतर्गत कटौती योग्य व्यय के रूप में अस्वीकृत किया जाता है	Nil / शून्य	Nil / शून्य	Nil / शून्य	Nil / शून्य

23. 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 policy. 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 utilisation) 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।

The Institution has created necessary provision towards gratuity liability based on certain estimates and assumptions, pursuant to issuance of the new Labour Codes. The supporting rules and certain key clarifications are awaited, and the interpretations and industry practices

are still developing. The above impact estimates will be re-assessed and finalised based on the final rules, industry practices and any revisions to the Institution's staff emoluments from time to time. / संस्था ने नए श्रम संहिताओं के जारी होने के परिणामस्वरूप कुछ अनुमानों एवं मान्यताओं के आधार पर उपदान (ग्रेच्युटी) देयता हेतु आवश्यक प्रावधान किया है। सहायक नियम एवं कुछ प्रमुख स्पष्टीकरण अभी प्रतीक्षित हैं, तथा व्याख्याएँ एवं उद्योग प्रथाएँ अभी विकसित हो रही हैं। उपर्युक्त प्रभाव के अनुमानों का पुनर्मूल्यांकन किया जाएगा और उन्हें अंतिम नियमों, उद्योग प्रथाओं तथा समय-समय पर संस्था के कर्मचारियों के वेतन-भत्तों में किसी भी संशोधन के आधार पर अंतिम रूप दिया जाएगा।

24. 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 **FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**
 / कृते सी एन के & एसोसिएट्स एलएलपी निदेशक मंडल के लिए और उनकी ओर से
Chartered Accountants
 / सनदी लेखाकार
FRN./ फर्म पंजीकरण संख्या
101961W/ W100036

Manish Sampat / मनीष संपत (Partner) / (साझेदार) M.No./ सदस्यता संख्या 101684	Ashutosh Pednekar / आशुतोष पेडणेकर (Director) / (निदेशक) DIN: 00026049	Rajkiran Rai G / राज किरण राय जि (Managing Director) / (प्रबंध संचालक) DIN: 07427647	Monika Kalia / मोनिका कालिय (DMD-CFO) / (डीएमडी-सीएफओ) DIN:08579733
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Place: Mumbai स्थान – मुंबई	Samuel Joseph Jebaraj / शमूएल जोसफ जेबराज (DMD-L&PF) / (डीएमडी-एल एंड पीएफ) DIN: 02262530	B. S. Venkatesha / बी. एस. वेंकटेश (DMD-CRO) / (डीएमडी-सीआरओ) DIN: 08489577	Magaram Suthar / मगराम सुथार (Dy. CFO, Head - Finance) / (उप सीएफओ, विभाग प्रमुख, वित्त)
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Notice of the Fifth Annual General Meeting

NOTICE is hereby given that the Fifth Annual General Meeting (AGM) of the Member/Shareholder of National Bank for Financing Infrastructure and Development (the “Institution”) will be held on Tuesday, July 07, 2026 at 11:30 a.m. IST, through Video Conferencing/Other Audio Visual Means (VC/OAVM) to transact the following business:

- 1. To receive, consider and adopt the audited financial statements for the financial year ended March 31, 2026 together with the Reports of the Board of Directors on the working and activities of the Institution and Auditors thereon.**

To consider and, if thought fit, to pass, with or without modification, the following Resolution:

RESOLVED THAT the audited financial statements of National Bank for Financing Infrastructure and Development (the “Institution”) for the financial year ended on March 31, 2026 together with the Reports of the Board of Directors on the working and activities of the Institution and Auditors thereon, be and are hereby adopted.

- 2. Continuation of Statutory Auditor of the Institution**

To consider and, if thought fit, to pass, with or without modification, the following Resolution:

RESOLVED THAT pursuant to the provisions of Section 26 (1) of the National Bank for Financing Infrastructure and Development Act, 2021 (the ‘Act’) read with the applicable Rules and Regulations made thereunder, the Reserve Bank of India (RBI) Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) dated April 27, 2021, RBI circular on ‘Remuneration payable to the Statutory Central and Branch Auditors of Public Sector Banks’ dated March 1, 2023, and any other applicable laws (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), earlier approval of the Shareholder on June 18, 2024 and based on the recommendations of the Audit Committee and the Board of Directors, approval of the Shareholder be and is hereby accorded for the continuation of M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W/W-100036) as Statutory Auditor of National Bank for Financing Infrastructure and Development (the “Institution”) for FY 2026-27 upon terms and conditions pertaining to appointment as per RBI directions, till C&AG Panel of Audit Firms eligible for appointment as Statutory Auditors (SAs) is released by RBI for FY 2026-27, at a remuneration in addition to the out-of-pocket expenses, outlays and taxes as applicable to be determined by the Board of Directors or the Audit Committee of the Board of the Institution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors (including any other person(s) authorised by the Board of Directors or the Audit Committee in this regard), of the Institution be and is hereby authorised on behalf of the Institution to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Institution to settle all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles, responsibilities/ scope of work of the Statutory Auditor and other permissible assignments, if any, in line with the relevant, prevailing statutory/ regulatory provisions and negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Shareholder of the Institution.

3. Appointment of M/s Alwyn Jay & Co, Company Secretaries as Secretarial Auditor of the Institution for a period of five years (from FY 2026-27 till FY 2030-31).

To consider and, if thought fit, to pass, with or without modification, the following Resolution:

RESOLVED THAT pursuant to Regulation 62M read with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant circulars issued by SEBI (including any statutory modification or re-enactment(s) thereof for the time being in force) and other applicable laws, if any, approval of the Shareholder be and is hereby accorded for appointment of M/s Alwyn Jay & Co, Company Secretaries (Firm Registration No: P2010MH021500) as Secretarial Auditor of the Institution for a period of five consecutive financial years commencing from FY 2026-27 till FY 2030-31.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors (including any other person(s) authorised by the Board of Directors or the Audit Committee in this regard), of the Institution be and is hereby authorised on behalf of the Institution to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose.

4. Nomination of Ms. Shalini Pandit (DIN: 07780142) as Government Nominee Director

To consider and, if thought fit, to pass, with or without modification, the following Resolution:

RESOLVED THAT in accordance with the provisions of Section 6(1)(d) of the National Bank for Financing Infrastructure and Development Act, 2021 (the 'Act') read with the applicable Rules and Regulations made thereunder, Regulation 62D(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment(s) thereof for the time being in force) and as per the Order of the Government of India vide Department of Financial

Services (DFS), Ministry of Finance letter no. eF. No. 6/2(x)/ 2022-BO.I dated May 13, 2026, approval of the Shareholder be and is hereby accorded for the appointment of Ms. Shalini Pandit (DIN: 07780142) as Director nominated by the Central Government on the Board of Directors of National Bank for Financing Infrastructure and Development with effect from May 13, 2026 and until further orders of the Government of India.

By Order of the Board

Rajkiran Rai G.
Managing Director
DIN: 07427647

Date: June 09, 2026

Place: Mumbai

Office Address:

The Capital, A Wing, 15th Floor - 1503,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051
Tel: +91-22-4104 2000

NOTES:

1. The relevant Explanatory Statement in respect of items set out in the Notice is annexed hereto.
2. As per the provisions of the National Bank for Financing Infrastructure and Development Act, 2021 and Rules / Regulations made thereunder, and as guided by the relevant circular(s) issued by the Ministry of Corporate Affairs ('MCA') regarding convening of AGM from time to time, the said AGM of the Institution will be held through Video Conferencing/Other Audio-Visual Means (VC/OAVM), without the requirements of presence of physical attendance of the Member/Participants at a common venue. Accordingly, facility for appointment of proxy by the Member is not available for the ensuing AGM and hence no Proxy Form and Attendance Slip are annexed with this Notice.
3. The Notice of the AGM and Annual Report for FY 2025-26 is being sent through electronic mode to the Member/Participants.

Further, pursuant to the provisions of the SEBI LODR Regulations, a copy of the Annual Report for FY 2025-26 is being sent through electronic mode to all those holders of debt securities, whose e-mail addresses are registered in the records with the Depositories or Registrar and Share Transfer Agent ("RTA") and which have been made available to the Institution. Further, physical copy of the Annual Report will be provided on request.

The aforesaid Annual Report and AGM Notice shall also be available on the website of the Institution at <https://nabfid.org/investors> and also on the websites of BSE and NSE.

4. Member/Shareholder is requested to send the relevant authorization for authorizing their representative to attend and vote at the said AGM through email to the Company Secretary at swati.lahiri@nabfid.org.
5. Member attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum.
6. Instructions for Member/Participants for attending the AGM through VC/OAVM are given below:
 - i. Member/ Participants will receive an email for joining the meeting through Microsoft Teams with date and time of the meeting.
 - ii. The email will contain a link to Join Microsoft Teams Meeting. Member/Participants can click on the said link. The Member/Participants can attend the meeting through VC from their computer/laptop/ tablet/mobile. It is advisable to download the Microsoft Teams application on your system/device and keep it ready.
 - In case, you have Microsoft Teams application on your system/device, it will direct you to Microsoft Teams application to connect to the meeting. Thereafter, click "Join Now" tab to join the meeting.

- In case, you do not have/do not wish to configure Microsoft Teams application on your system/device, you may join through web page instead. Kindly click on “Join Now” on the web. Thereafter, a new web page will open, wherein you need to write your name and click on “Join Now” tab and wait therein, the Organizer will accept and allow you to join the meeting.
- iii. Members/Participants are requested to join the meeting at least 15 minutes in advance to ensure testing and that there are no logistic issues.
 - iv. Member/Participants who need assistance before or during the AGM, can write to the Company Secretary at swati.lahiri@nabfid.org.

EXPLANATORY STATEMENT

For Item No. 2

In terms of the provisions of Section 26(1) of the National Bank for Financing Infrastructure and Development Act, 2021 (the 'Act'), the accounts of the Institution shall be audited by auditors duly qualified to act as auditors under sub-section (1) of section 141 of the Companies Act, 2013, who shall be appointed by the Institution in general meeting of the shareholders out of the panel of auditors approved by the Reserve Bank for such term and on such remuneration as the Reserve Bank may fix.

The Shareholder on June 18, 2024 had approved the appointment of M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W/W 100036) as Statutory Auditor of the Institution from conclusion of Third Annual General Meeting until the conclusion of Sixth Annual General Meeting at audit remuneration, fees for other reports/certifications, out of pocket expenses and taxes as applicable (as may be determined by the Board of Directors or the Audit Committee of the Board of the Institution from time to time.) Further, in case the name of the Statutory Auditor is not in the list of Comptroller and Auditor General of India (C&AG) for next two years, as may be forwarded by Reserve Bank of India (RBI) or in case there is any adverse report against the Statutory Auditor, the Institution may seek fresh approval from the Shareholder for the appointment of any other firm as Statutory Auditor of the Institution. The said Statutory Auditor was in the list of C&AG panel of audit firms eligible to be considered for the appointment as Statutory Auditor for FY 2025-26. Further, the Shareholder at its Extra-ordinary General Meeting held on January 20, 2026 had approved the re-appointment of M/s CNK & Associates LLP, as Statutory Auditor of the Institution for financial year 2025-26.

As the C&AG panel of eligible audit firms for the relevant FY 2026-27 is yet to be released by RBI, based on the recommendations of the Audit Committee at its meeting held on June 09, 2026 and the Board of Directors at its meeting held on June 09, 2026, the Shareholder is requested to approve the continuation of M/s. CNK & Associates LLP, as Statutory Auditor of the Institution for FY 2026-27 upon terms and conditions pertaining to appointment as per RBI directions, till C&AG Panel of Audit Firms eligible for appointment as Statutory Auditors (SAs) is released by RBI for FY 2026-27, at a remuneration in addition to the out-of-pocket expenses, outlays and taxes (as applicable to be determined by the Board of Directors or the Audit Committee of the Board of the Institution). Further approval in this regard will be sought from Shareholder, after receipt of requisite panel from RBI.

A brief profile of M/s CNK & Associates LLP, Chartered Accountants is given below:

The firm was established in the year 1936 and is located in Mumbai with branches across India. The firm has ~ 37 partners and 750 + CAs and Other Technical Staff, who have been in the profession with vast experience in Banking and Financial services. The Partners of the firm have worked closely with the regulators including SEBI, ICAI, Accounting Standards Board, IRDA, IIA and Income Tax Authorities; and have held leadership positions in professional associations such as the Bombay Chartered Accountants' Society, Indian Merchants' Chambers, and Chamber of Income Tax Consultants.

The firm has primarily been Statutory Auditors across the Industry with listed and unlisted companies ranging across sectors including Banking & Non-banking, Insurance, Information Technology amongst others.

In addition to being Statutory Auditors, the firm has also done Transaction Advisory, Internal re-structuring, mergers/demergers, slump sale, buy-back and capital reduction advisory and implementation, Advisory in Corporate & Allied Laws including SEBI, NBFC Regulations, Partnerships/LLP's, Insurance Laws – advisory, compliance and representation, Corporate Finance - Project Appraisal, Financial Feasibility Studies Financial Valuations & Due Diligence.

The firm has been associated as Statutory Auditor with multiple Banking Institutions including RBI, amongst other public and private sector banking institutions.

The Board recommends the passing of the Resolution at Item No. 2 of the accompanying Notice.

None of the Directors/KMP of the Institution including their relatives are, in any way, concerned or interested in the Resolution at Item No. 2.

For Item No. 3

In terms of Regulation 62M read with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), effective from January 22, 2026, on the basis of recommendation of board of directors, a listed entity shall appoint or re-appoint secretarial auditor with the approval of its shareholders in its Annual General Meeting.

Accordingly, on the recommendation of the Audit Committee and the Board of Directors in meetings held on June 09, 2026, it is proposed to appoint the existing Secretarial Auditor namely M/s Alwyn Jay & Co., Company Secretaries (Firm Registration No: P2010MH021500), as the Secretarial Auditor of the Institution, for a period of five years commencing from FY 2026-27 to FY 2030-31. M/s Alwyn Jay & Co. is eligible for appointment for the said term and they have not incurred any disqualification from being appointed as such.

M/s Alwyn Jay & Co. are a peer reviewed firm with track record of 15 years. They are based out of Mumbai, and it is noted that they have been associated as secretarial auditors with reputed organizations in the industry. They have also provided their consent and eligibility for the aforesaid appointment.

The professional fee of M/s Alwyn Jay & Co. for the aforesaid assignment shall be Rs.1,50,000/- for FY 2026-27, and thereafter annual increase of 10% for the remaining years upto FY 2030-31, plus applicable GST and reimbursement of out-of-pocket expenses.

None of the Directors/KMP of the Institution including their relatives are, in any way, concerned or interested in the Resolution at Item No. 3.

For Item No. 4

National Bank for Financing Infrastructure and Development (the Institution) has listed its Debt Securities on the Stock Exchanges (i.e. NSE and BSE) and accordingly, the provisions of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) pertaining to High Value Debt Listed Entity (HVDLE) are applicable to the Institution.

Pursuant to notification eF. No. 6/2(x)/2022-BO.I dated May 13, 2026 issued by the Department of Financial Services (DFS), Ministry of Finance, Government of India, 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. Shalini Pandit (DIN 07780142), Joint Secretary, DFS, as Director on the Board of the Institution, with immediate effect and until further orders, vice Ms. Manasa Gangotri Kata (DIN: 11020392).

In terms of Regulation 62D(3), approval of the Shareholder is required for the appointment of Ms. Shalini Pandit, as Director nominated by the Central Government on the Board of the Institution, in accordance with the provisions of SEBI LODR Regulations.

Ms. Shalini Pandit is not disqualified from being appointed as a Director in terms of Section 10 of the Act. Further, Ms. Shalini Pandit is not debarred from being appointed as a Director by the Securities and Exchange Board of India/MCA or any other authority.

The requisite details of Ms. Shalini Pandit are provided below:

Name of Director	Ms. Shalini Pandit
DIN	07780142
Date of Birth	September 11, 1974
Age	51
Effective Date of Nomination	May 13, 2026
Qualification	<ul style="list-style-type: none">• Graduate (Botany), Delhi University• M.Sc. in Wildlife Science from the Wildlife Institute of India, Dehradun.
Experience (including expertise in specific functional area) / Brief Resume	Ms. Shalini Pandit is an Indian Administrative Service (IAS) officer of the 2001 batch of the Odisha cadre presently serving as Joint Secretary in the Department of Financial Services, Ministry of Finance, Government of India.

	<p>Ms. Pandit has held several key positions in the Odisha government prior to moving to her assignment with the Government of India. She has served as Secretary for School & Mass Education Department, Health & Family Welfare Department, Mission Shakti Department and Odia Language, Literature & Culture Department, Odisha.</p> <p>She has also served as Mission Director, National Health Mission, Labour Commissioner, Odisha, and District Collector of several districts. Her work in bringing reforms to the education sector and leadership in the health sector during the Covid-19 pandemic was widely appreciated.</p> <p>Ms. Shalini Pandit graduated in Botany from Miranda House College, University of Delhi and completed her M.Sc. in Wildlife Science from the Wildlife Institute of India, Dehradun.</p>
Other Directorships as on May 31, 2026	<ol style="list-style-type: none"> 1. Canara Bank 2. Rourkela Smart City Ltd.
Chairmanship/Membership of Committees as on May 31, 2026	<ol style="list-style-type: none"> 1. Member - Audit Committee - Canara Bank
Relationship with other Directors, Managers and other Key Managerial Personnel of the Institution	None
No. of Board meetings attended during the year (FY 2025-26)	Not applicable
Terms and conditions of appointment or reappointment including remuneration	As per the National Bank for Financing Infrastructure and Development Act, 2021 read with Rules and Regulations made thereunder and nomination as per the order of the Government of India vide Ministry of Finance letter no. eF. No. 6/2(x)/ 2022-BO.I dated May 13, 2026.

The Board of Directors recommends passing of the Resolution placed at Item No. 4 of the Notice.

None of the Directors/KMP of the Institution including their relatives except Ms. Shalini Pandit, in respect of her nomination are, in any way, concerned or interested in the Resolution at Item No. 4.

By Order of the Board

Rajkiran Rai G.
Managing Director
DIN: 07427647

Date: June 09, 2026

Place: Mumbai

Office Address:

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

G Block, Bandra Kurla Complex,

Bandra (East), Mumbai - 400051

Tel: +91-22-4104 2000