

October 28, 2025

To

BSE Limited Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Limited Listing Department Exchange Plaza, 5th floor Plot No. C/1, G, Block Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
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Sir/Madam,

Subject: Investors' Presentation by National Bank for Financing Infrastructure and Development

Please find attached the Investors' Presentation by National Bank for Financing Infrastructure and Development, in relation to its Un-audited Financial Results for the quarter and half year ended on September 30, 2025 already submitted to the stock exchanges. The same is for your information, records and dissemination.

Thanking you,

Yours sincerely,

For National Bank for Financing Infrastructure and Development

Swati Patil Lahiri
Vice President & Company Secretary

Encl.: As above



National Bank for Financing Infrastructure and Development

Building India, Bettering Lives



Investor Presentation

September 30, 2025

Content



Macro Overview

About Institution

Business & Financials

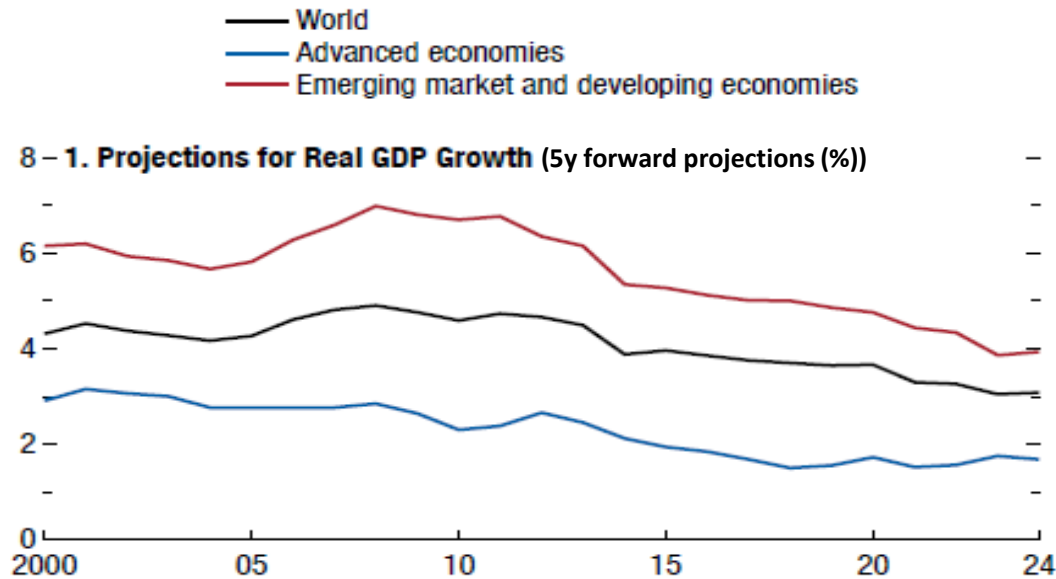
Long Term Strategy



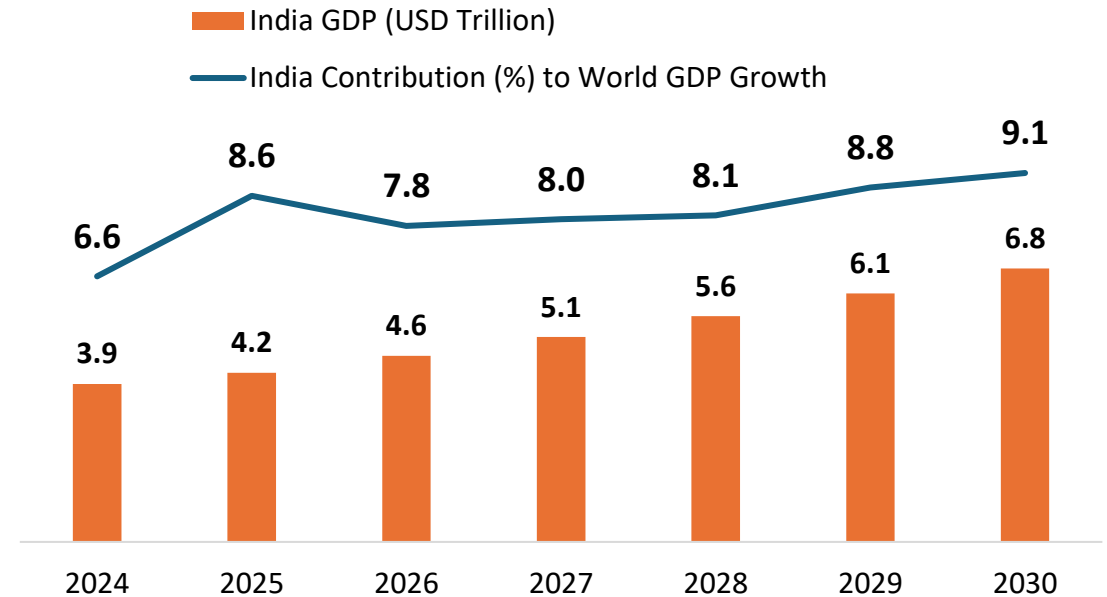
Indian economy on a high growth trajectory

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Infrastructure and Development

In a slowing global economy¹...



India emerges a beacon of growth²

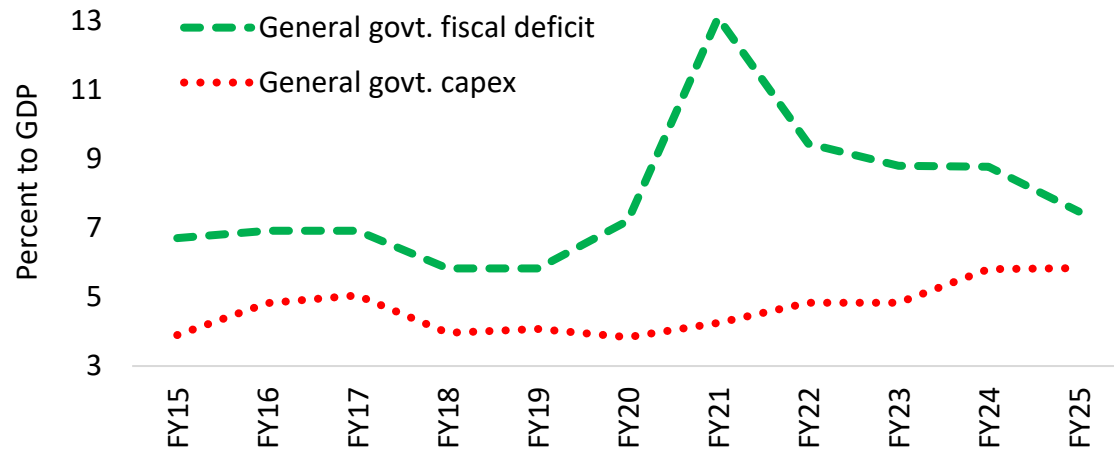


- IMF forecasts India growing strongly at 6-6.5% real rate average for next five years while global growth stutters around 3%
- India to be USD 5 trillion economy by 2027, with share in incremental World GDP rising from 6.6% (in 2024) to 9.1% by 2030
- Youthful Demography, Digital Deepening, Infrastructure building, Urbanization and Governance reforms ushering a change in quality of life
- Financial sector best in shape to contribute to India's sustained growth over coming decades

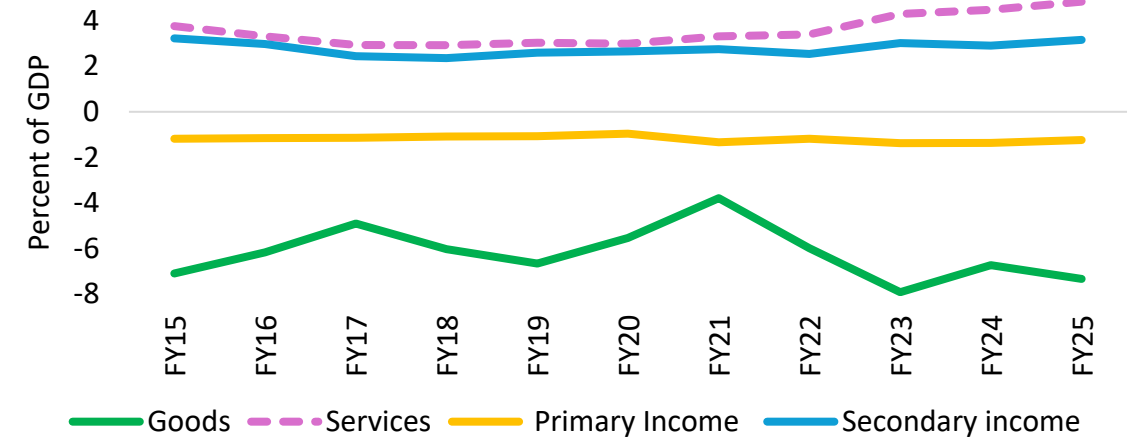
..with macro stability making growth sustainable

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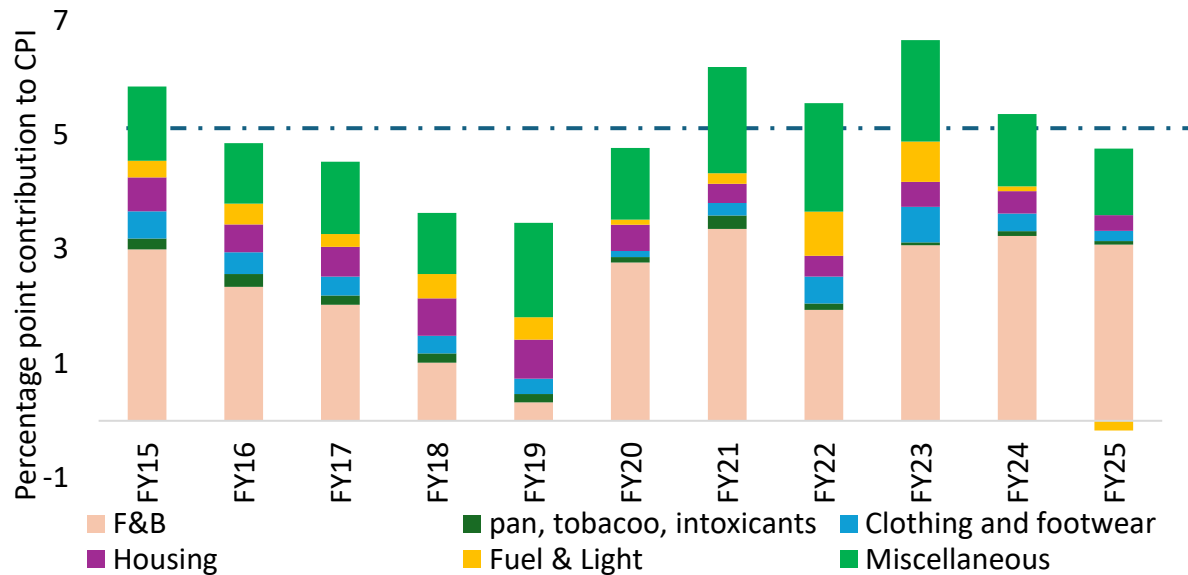
Government walks a fiscally prudent path



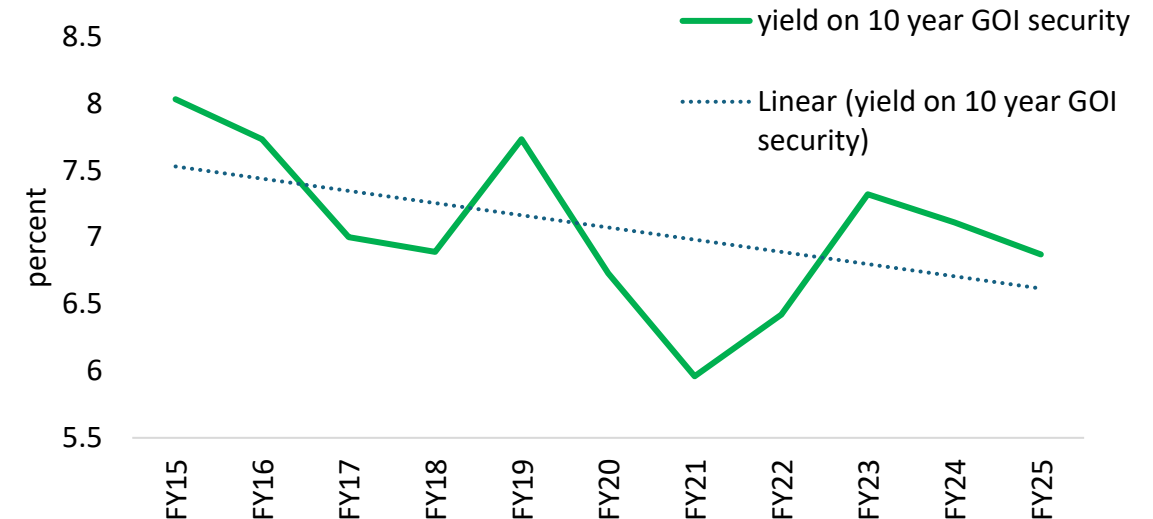
External stability improves on Services buoyancy



Inflation stabilizing around target level



Macro stability ushering lower cost of capital

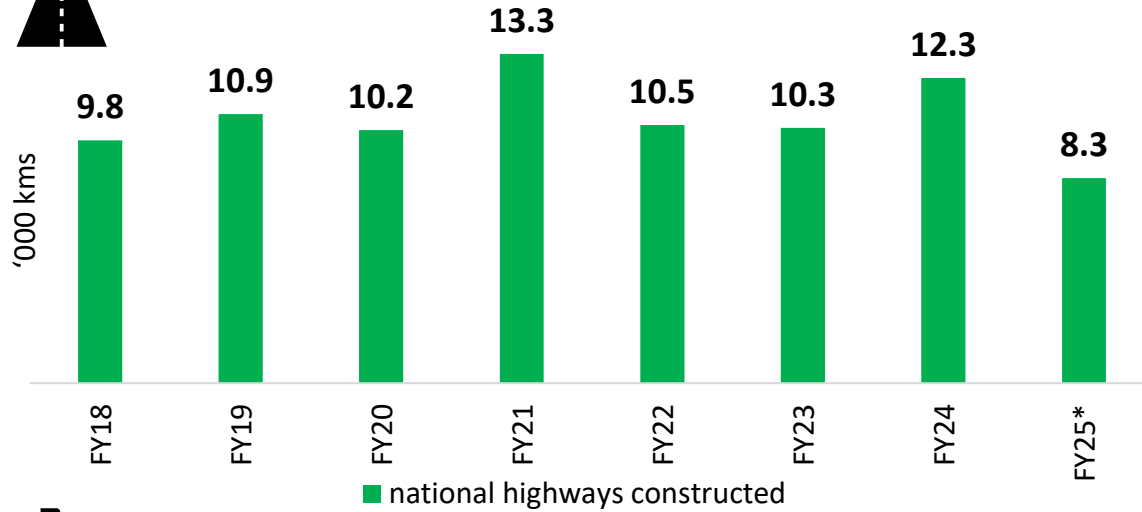


Growth enabled by fast upgrading Infra in core sectors

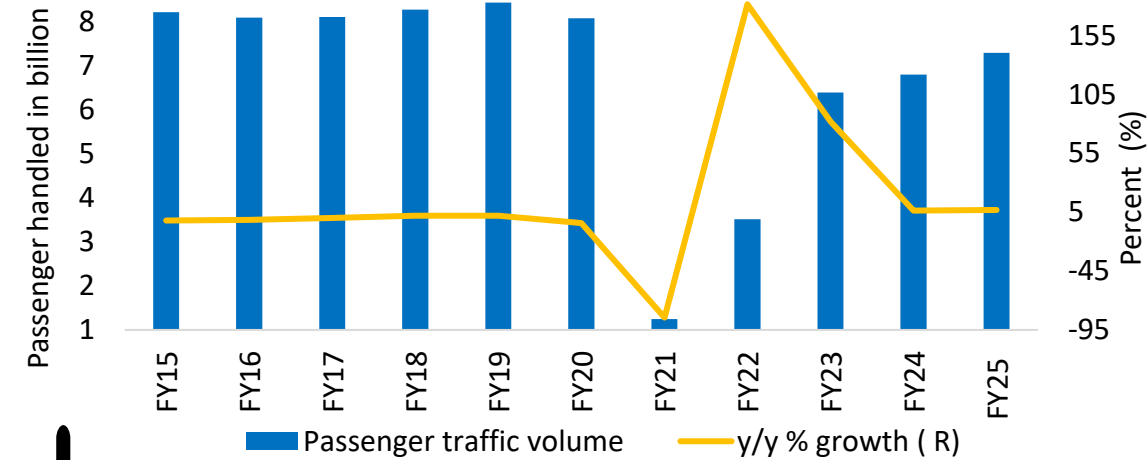
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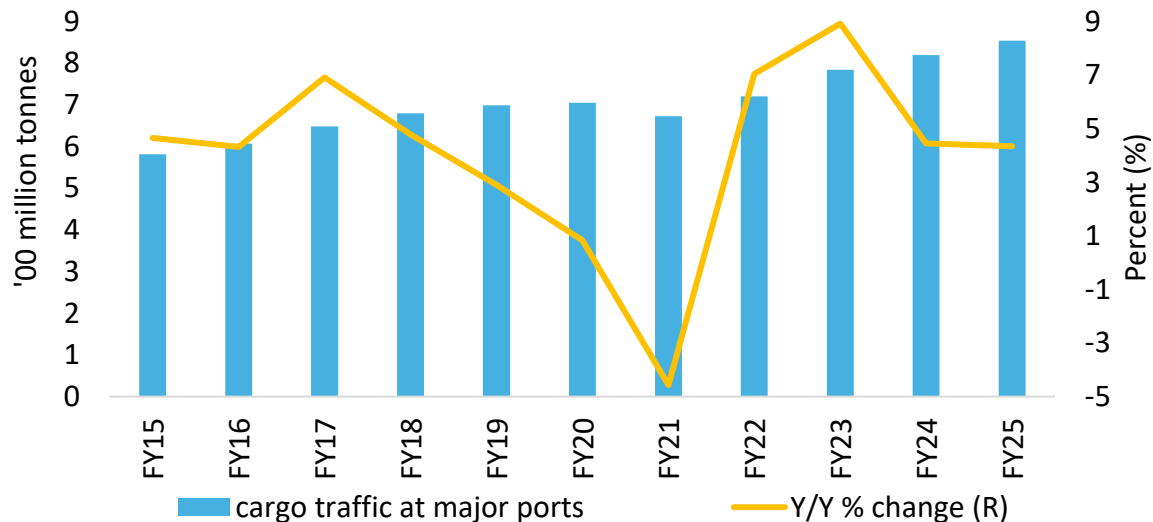
Roadways



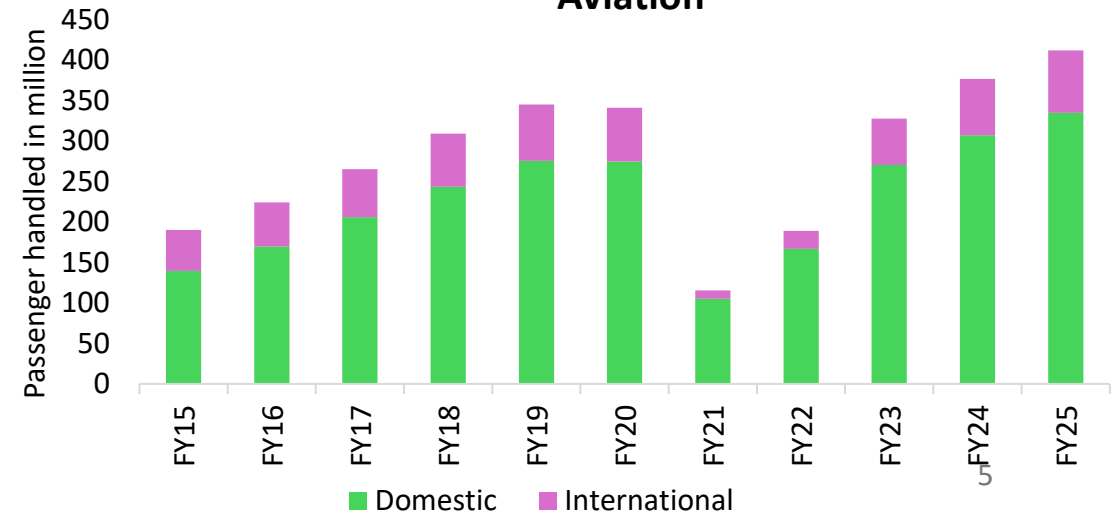
Railways



Ports



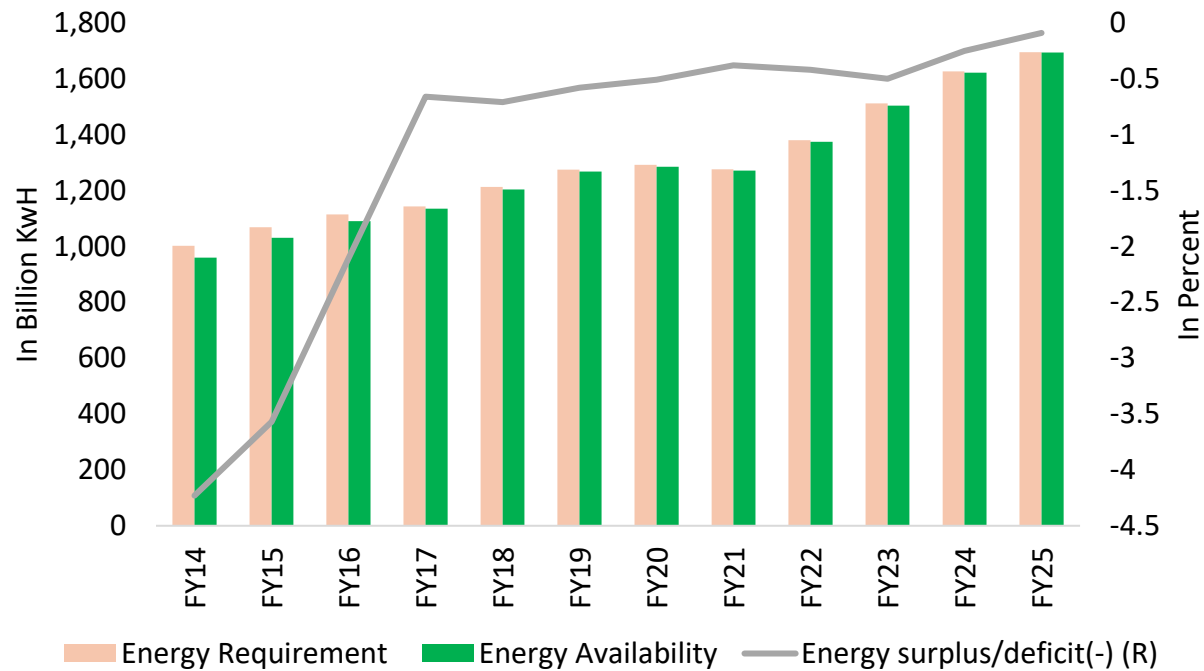
Aviation



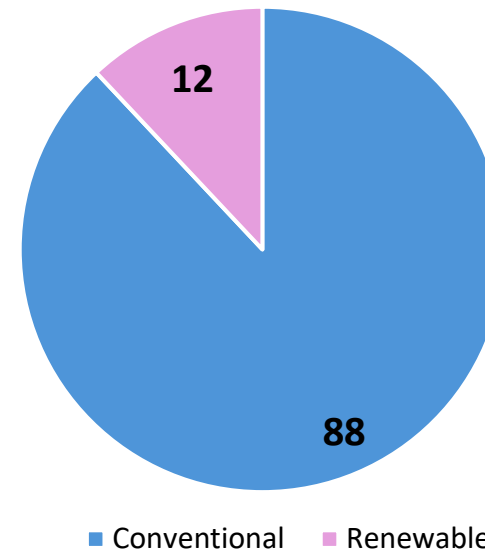
...and achieving energy security with rising share of renewables

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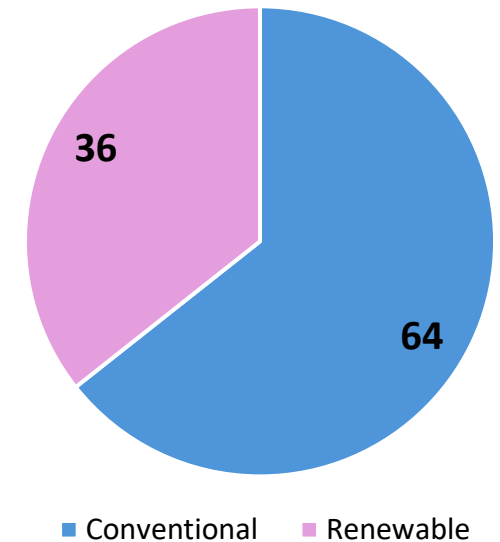
Energy - Requirement vs Availability in India



Installed generating capacity in FY15



Installed generating capacity as of FY25



- Electricity deficit reduces from ~4% in 2010 to nearly zero at present; Peak demand deficit has also declined.
- Electricity requirements and availability have grown at 5.8% CAGR in five-year period of FY19-24
- Renewables account for more than one-third of installed electricity generation capacity vs one-tenth a decade ago. Within Renewables, Solar contributed over half the share (61%) as of FY25, up from 36% in FY19.
- Private sector contributes half (52%) of installed generation capacity, up from 34% a decade ago.

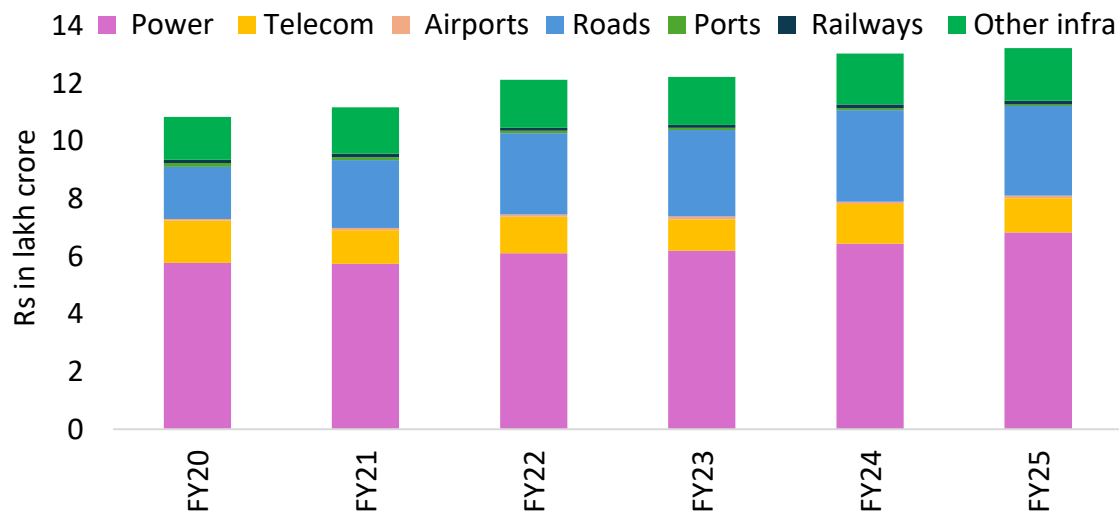
Institutional reforms make infra emerge a safer asset class

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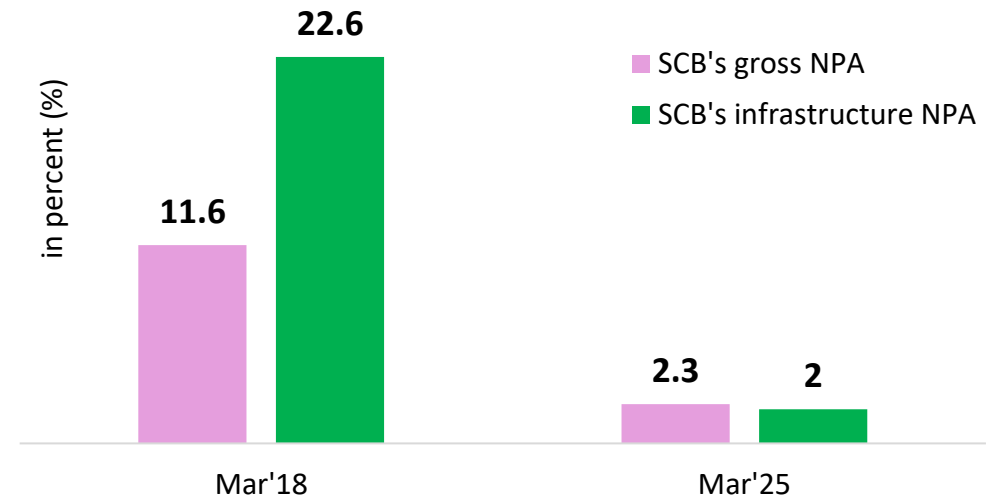
Supported by institutional reforms



Leading to revival in SCBs' Credit flow to Infra



Infrastructure emerges as a safer asset class



Huge Investments likely, esp. in Green Infra (Rs in Lakh Crore)^

	Total Investments		Green Investments	
	2017-23E	2024-30P	2017-23E	2024-30P
Core Infrastructure	50.4	96.8	NA	NA
W/w				
Roads	18.3	37.3		
Railways	12.4	25.6		
Urban Infra	8.6	18.9		
Other Infra	11.1	15.0		
Energy	15.5	39.1	6.6	30.3
Transport	0.8	7.0	0.6	6.3
Overall Infrastructure	66.7	142.9	7.2	36.6

Institution: At a Glance

National Bank for Financing
Infrastructure and Development

1

Specialized Institution

- Set-up through National Bank for Financing Infrastructure and Development Act, 2021 to develop & support infrastructure finance sector
- Accorded All India Financial Institution (AIFI) status by Reserve Bank of India

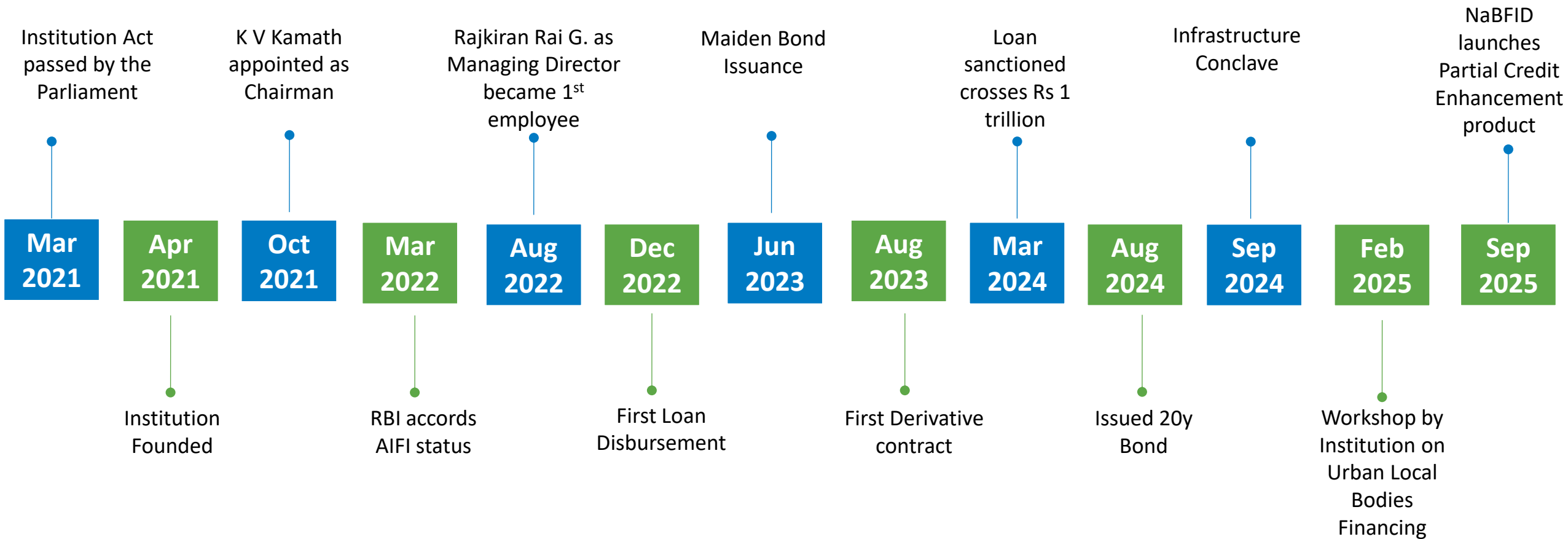
2

Government Support

- 100% GOI Ownership with authorized capital of Rs 1 lakh crore
- Paid-up equity of Rs 20,000 crores
- Grant of Rs 5,000 crores for reducing the cost of funds
- Sovereign guarantee for foreign currency liabilities at concessional fee
- Provision to reimburse foreign exchange hedging cost
- Tax exemption provided for initial 10 years.

The Institution Timeline: Key Milestones

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Infrastructure and Development



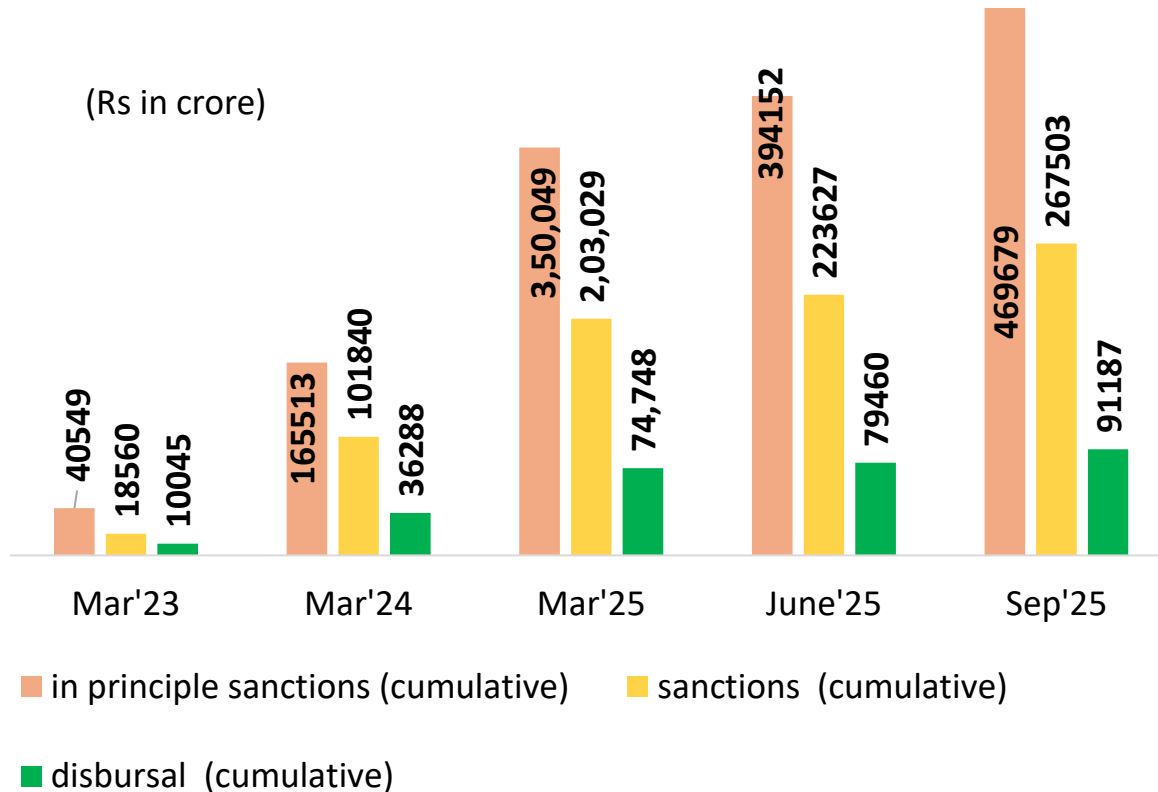
Well diversified infra loan portfolio with strong pipeline

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Infrastructure and Development

(As on Sep 30, 2025)

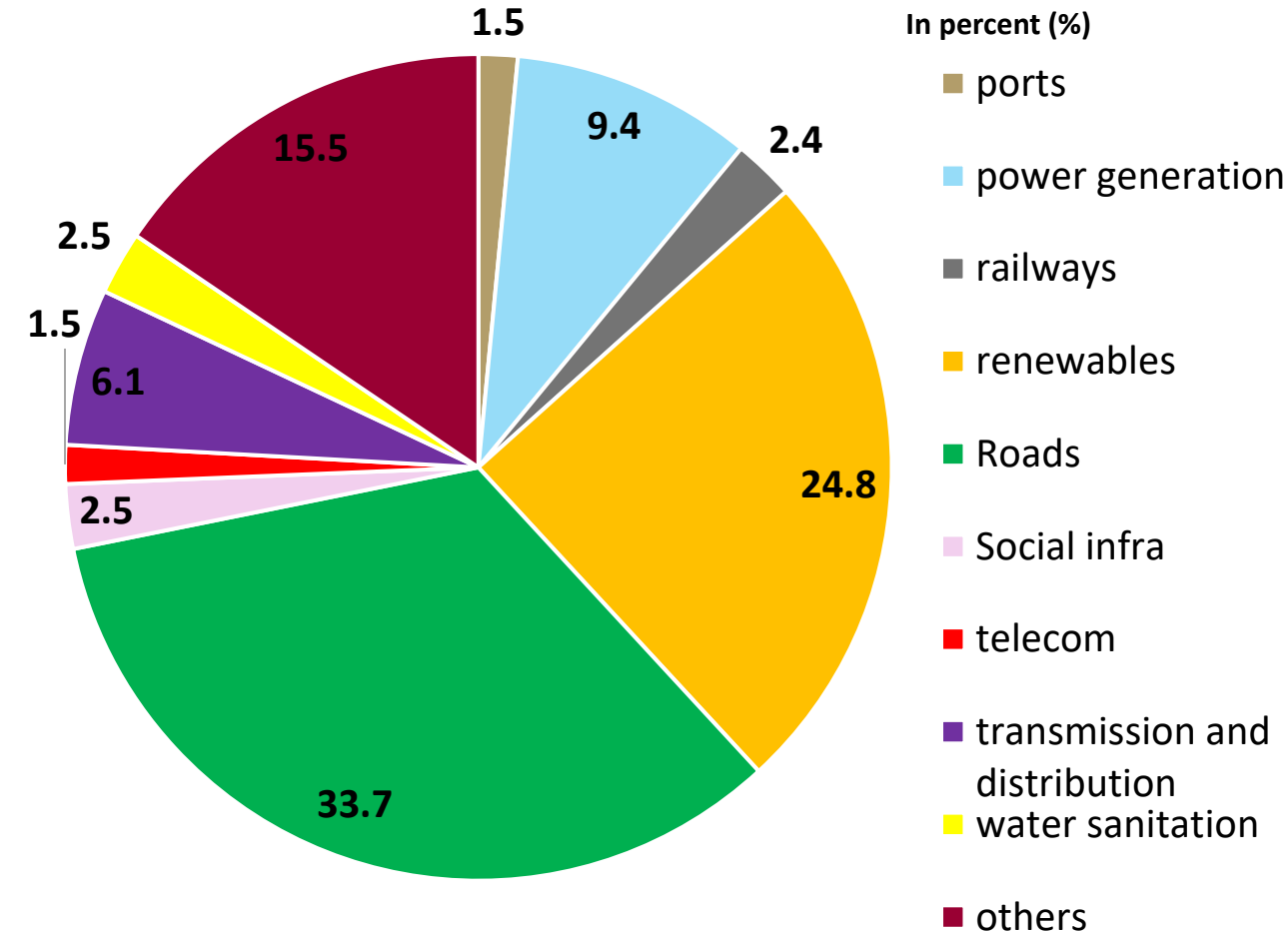
Strong Loan Pipeline

(Rs in crore)



Sectoral Composition of Loan-book (Sanctions)

In percent (%)



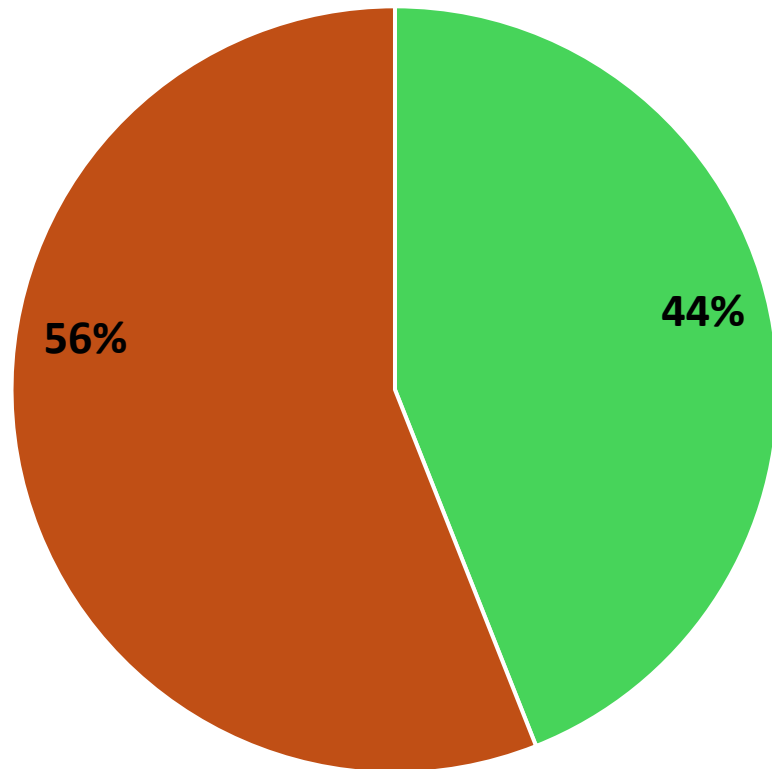
*Includes Logistics, Affordable Housing, City Gas Distribution, Rolling Stock, Ropeway and Cable, Oil & Gas Storage facility, Shipyards and Bulk Material Transportation, Education, Hospitals, Logistics

Achieving a better balance in portfolio composition

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(As on September 30, 2025)

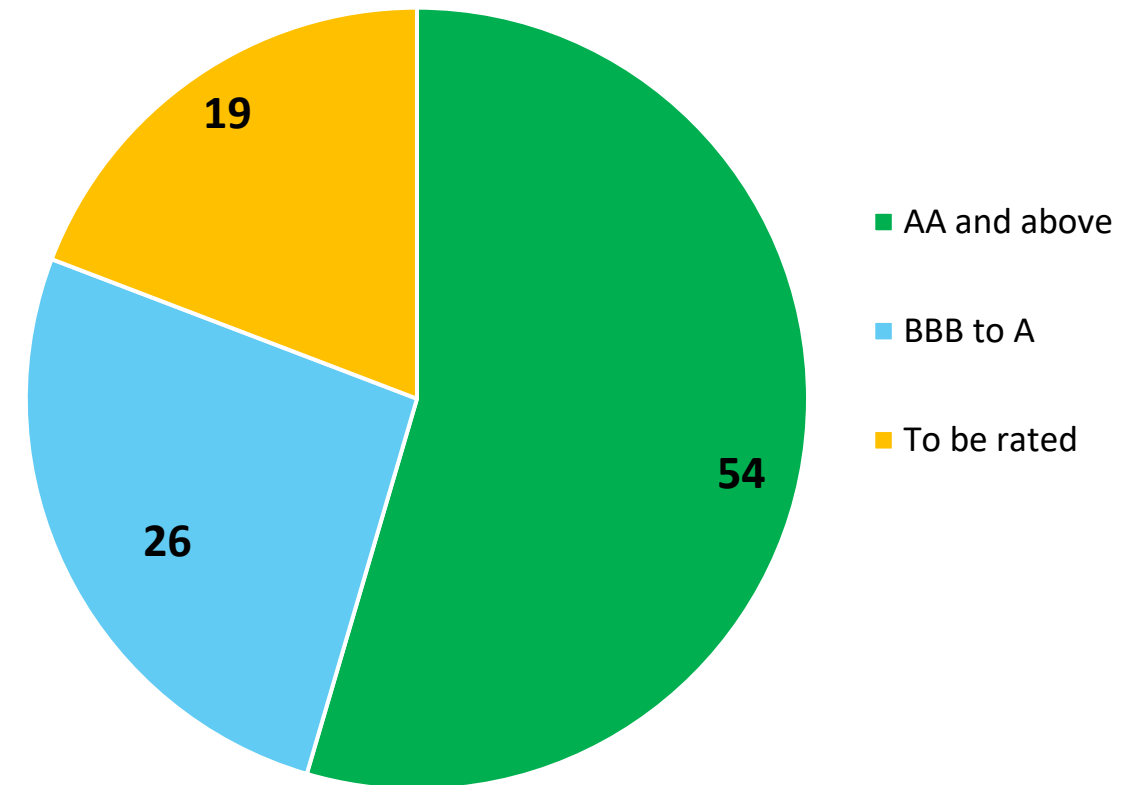
Greenfield vs Operational (Sanctions)



■ Greenfield ■ Others (Brownfield, Operational & Monetisation)

External Rating Distribution (Sanctions)

In percent (%)



■ AA and above
■ BBB to A
■ To be rated

Bond share rise in resources profile

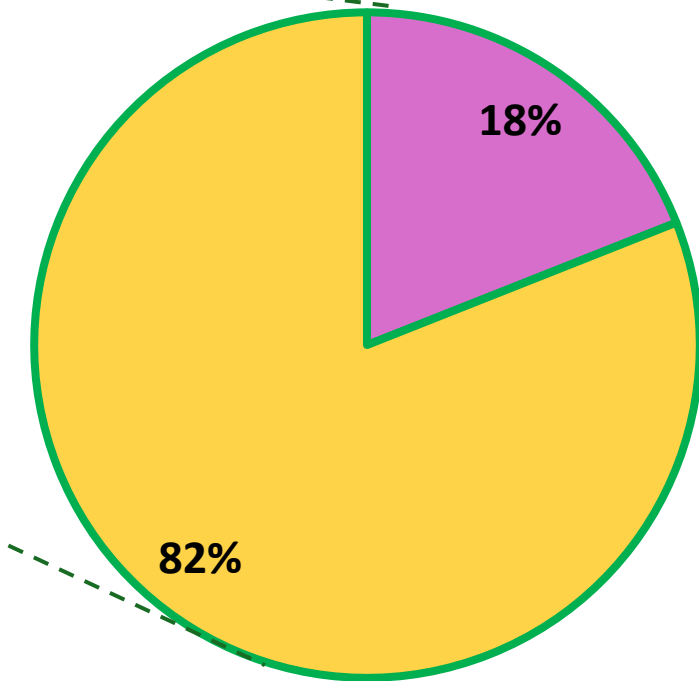
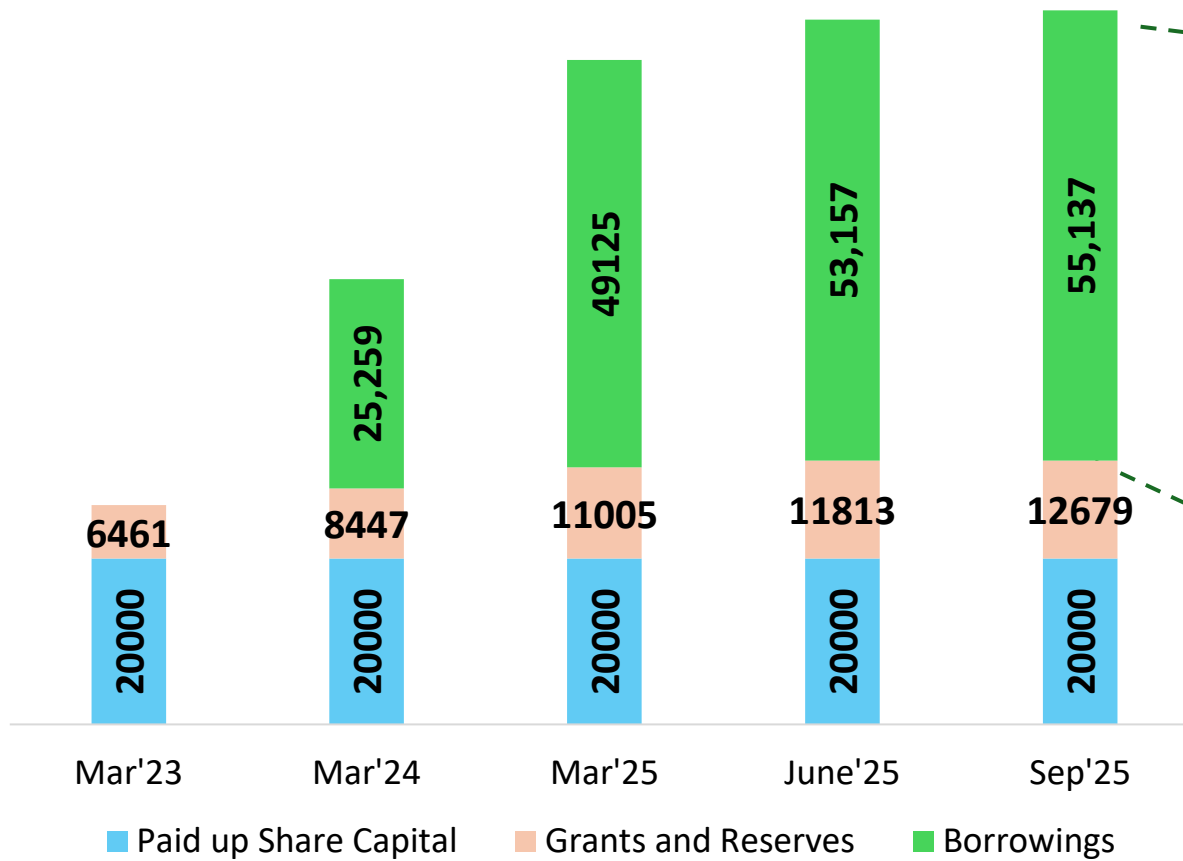
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Resource mix

(As on September 30, 2025)

Borrowing mix

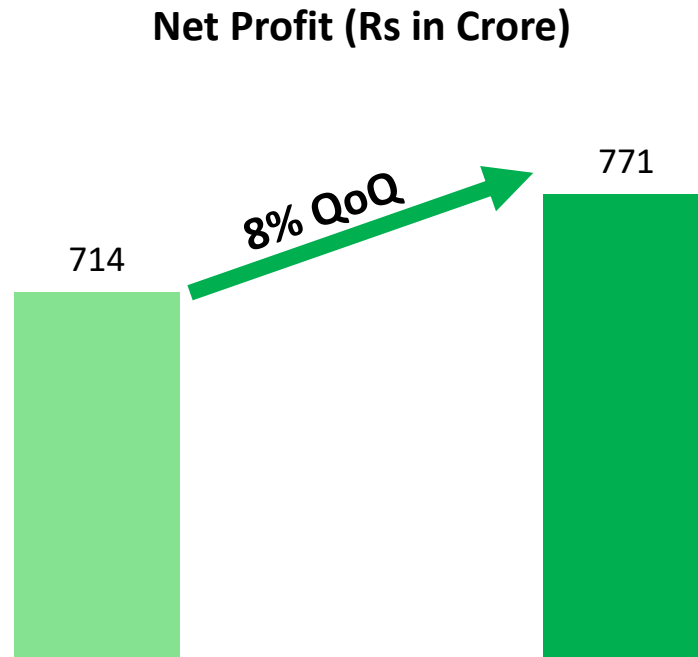
■ Banks (TL/OD) ■ NCD



Profitability reflects improved capital efficiency

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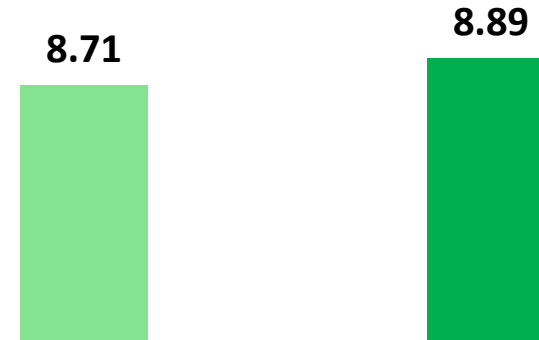
Profit After Tax (PAT) in Q2 FY26 rose 8% QoQ over Q1 FY26



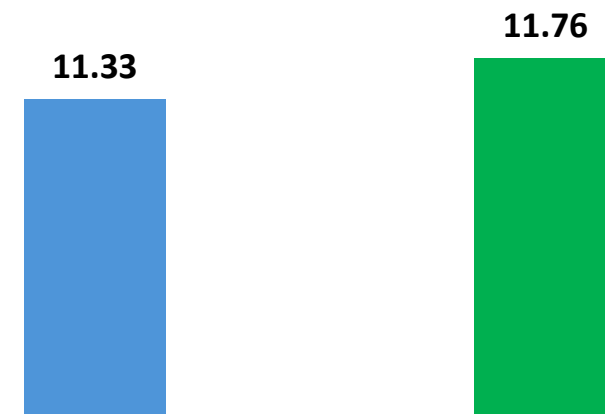
...with robust efficiency

(As on September 30, 2025)

Cost to Income (%)



Return on Equity (%)



Q1 FY26

Q2 FY26

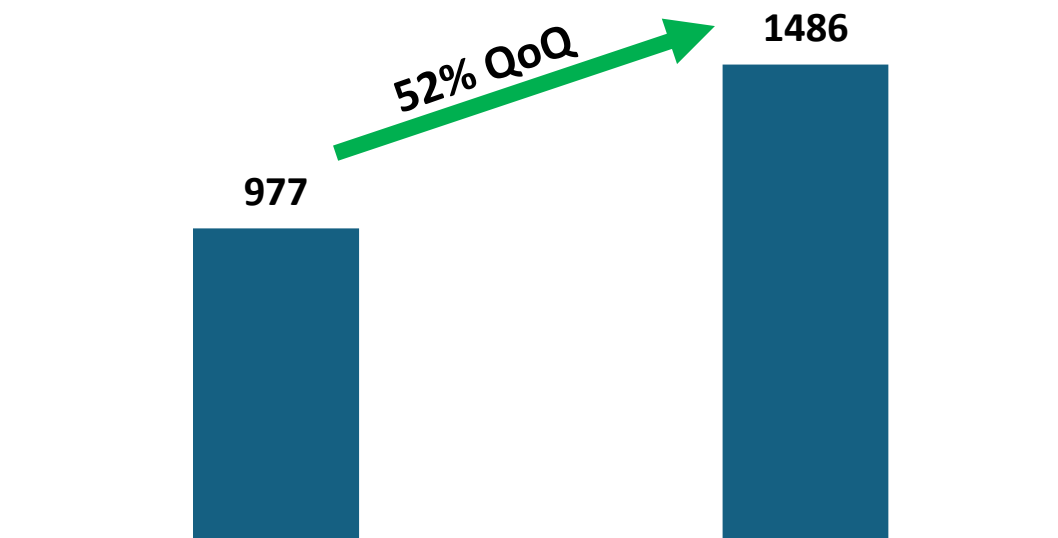
Profitability reflects improved capital efficiency

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Profit After Tax (PAT) in H1 FY26 rose 52% YoY over H1 FY25

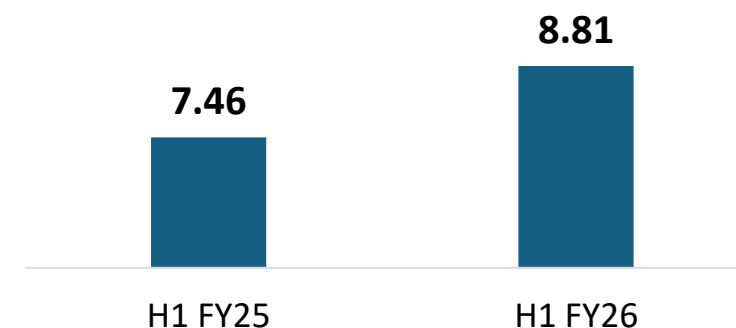
(As on September 30, 2025)

Net Profit (Rs in Crore)

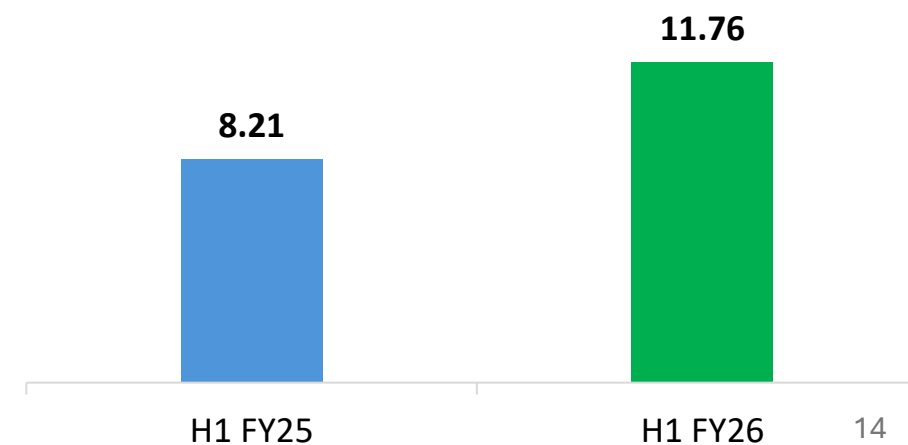


...with robust efficiency

Cost to Income (%)



Return on Equity (%)



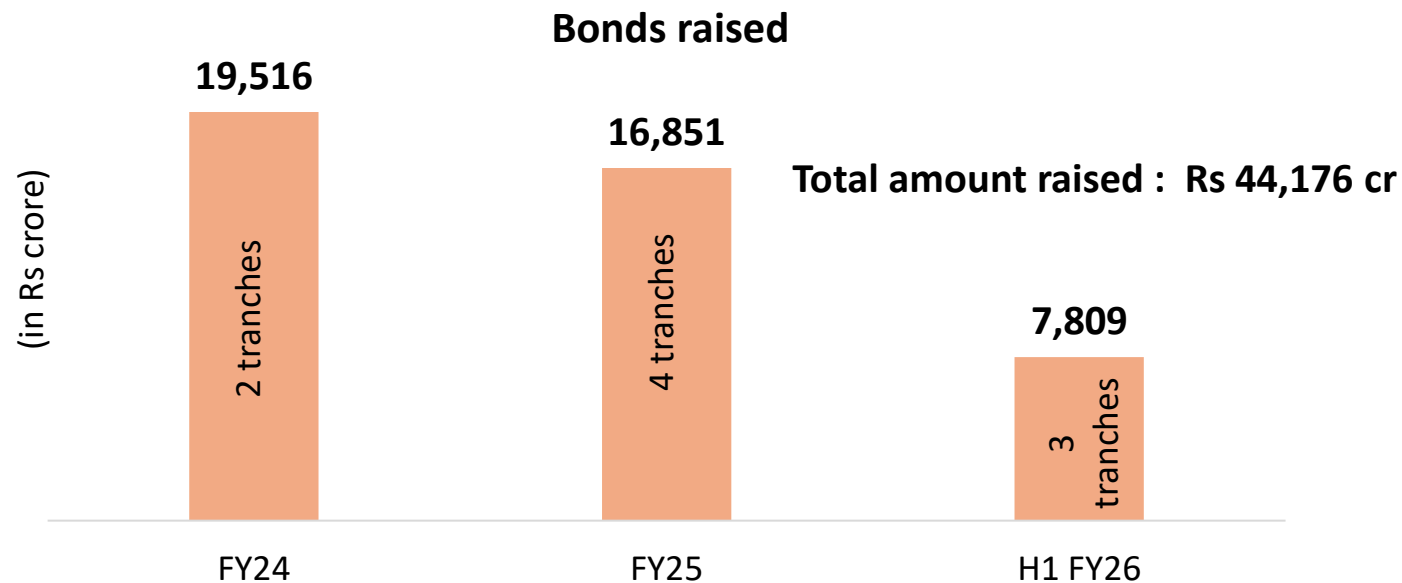
Sovereign promoted, well-capitalized with Top rating profile

National Bank for Financing
Infrastructure and Development

(As on September 30, 2025)

Well-capitalized with top-notch rating profile

- ✓ Equity + Reserves (incl. Grant): Rs 32,679Crore
- ✓ CRAR ratio: 50.24%, against the regulatory minimum of 9%
- ✓ Leverage ratio: 27.45%, against the minimum threshold of 4% as per Basel III regulations



Ratings

AAA

STABLE

CareEdge
RATINGS

**India Ratings
& Research**
A Fitch Group Company

CRISIL
An S&P Global Company

ICRA
A MOODY'S INVESTORS
SERVICE COMPANY

Scaling-up Fast to fund India's Infrastructure Gap

1

Scale-up Fast

Loan book to rise to 0.9% of GDP by FY30

2

Elongate Loan Tenor

to minimize ALM risks in Infra Funding

3

Fixed interest rate and longer reset

offering to minimize interest rate risks

4

Transaction Advisory Services

for developing project pipeline

5

Sectoral expertise

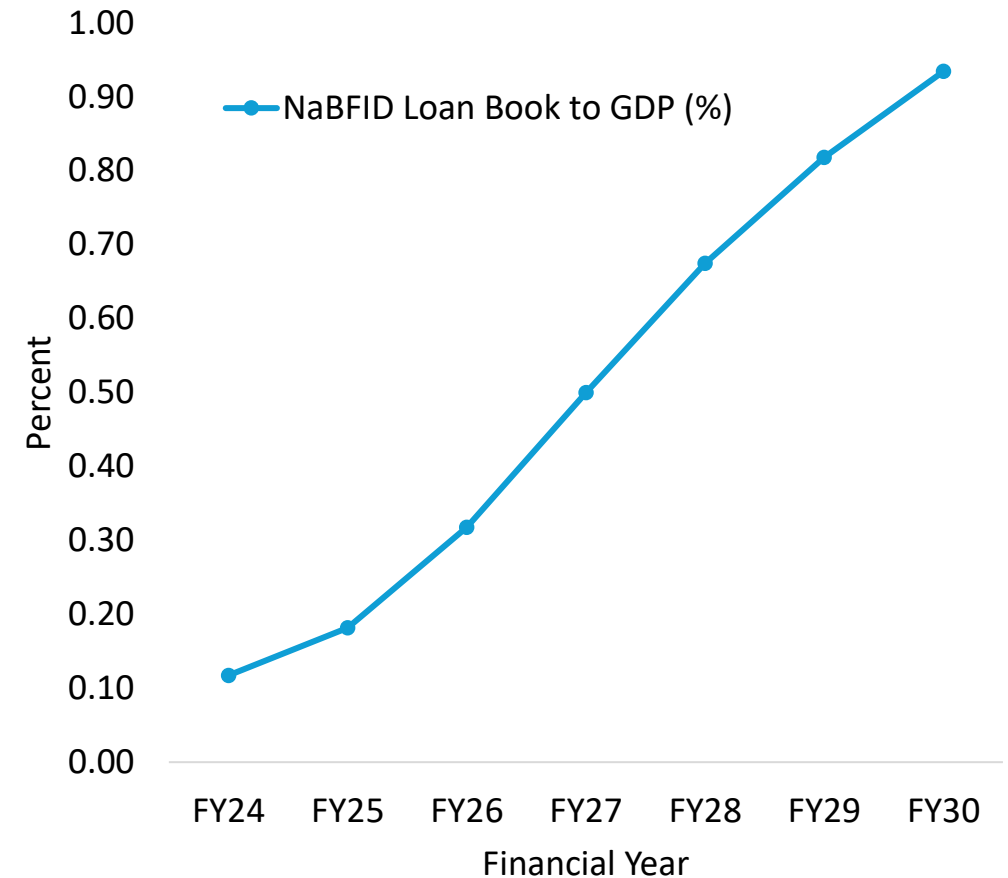
to inform policy-making

6

Dispute resolution

in Infra sector to expedite project completion

Institution to be the Largest Infra lender



Channeling Financial Savings to Infrastructure

1

**Long tenor, high
rated issuance**
to satisfy DII demand

2

**Partial Credit
Enhancement**
Diversifying corporate
issuer base

3

**Monetization of
operational assets**
through innovative
solutions like InvITs

4

**Enhancing Bond
Liquidity**
in secondary market for
corporate debt issuances

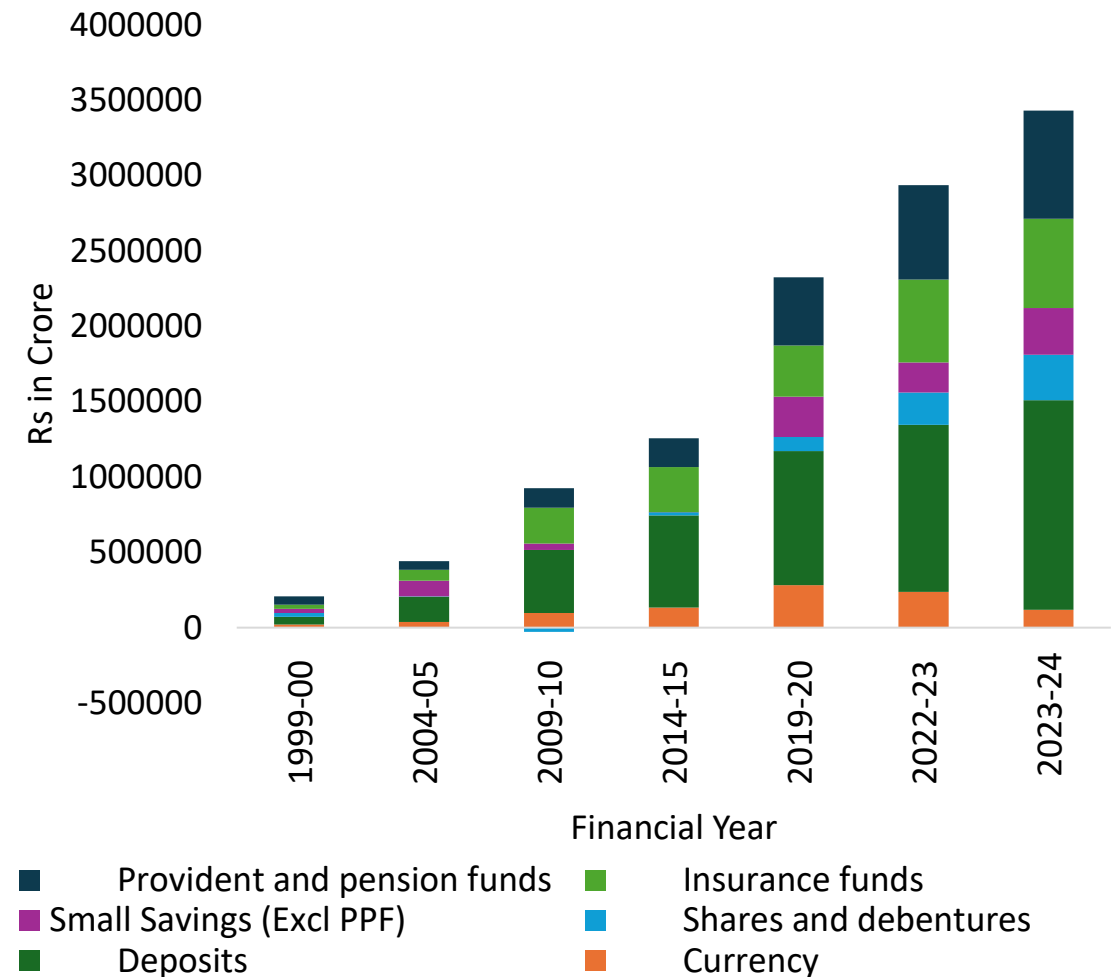
5

**Blended Finance
solutions**
Channeling green funds
available globally

6

**Changing Investor
Perception**
for Infrastructure as
preferred asset class

HHs Savings Shifting to Non-Bank Instruments



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