

May 05, 2026

To

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

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

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on May 05, 2026 and submission of Audited Financial Results of the National Bank for Financing Infrastructure and Development, for the quarter and financial year ended March 31, 2026.

In terms of provisions of Regulation 51(2) and Regulation 52 (read with Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended from time to time, please note that the Board of Directors of National Bank for Financing Infrastructure and Development (the "Institution"), at its meeting held today i.e. on May 05, 2026, has inter-alia, approved the Audited Financial Results for the quarter and financial year ended March 31, 2026 including the disclosures under Regulation 52(4) of the SEBI LODR (enclosed as Annexure).

Further, please note that the Statutory Auditors of the Institution i.e. M/s CNK & Associates LLP, Chartered Accountants have submitted the Auditors' Report for the quarter and financial year ended March 31, 2026, with an unmodified opinion (enclosed as Annexure).

Further, please find enclosed the Declaration under Regulation 52(3) of SEBI LODR in relation to Auditors' Report on the financial statements for the year ended March 31, 2026, the Auditors' report is submitted with unmodified opinion (Enclosed as Annexure).

In addition to the above, we enclose herewith the following:

- Press Release on the Audited Financial Results for the quarter and financial year ended March 31, 2026.
- In terms of the Regulation 52(7) and 52(7A) of SEBI LODR, we confirm that there has been no material deviation in the use of proceeds of issue of Non-Convertible Debt Securities from the objects of the issue (Enclosed as Annexure).

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

- Since the Institution has not issued any Secured Non-convertible Debt Securities, the requirement of SEBI Master Circular SEBI/HO/DDHS-PoD 1/P/CIR/2025/117 dated August 13, 2025 read with Regulation 54(2) and Regulation 54(3) of SEBI LODR shall not be applicable. Therefore, a "NIL" report for the quarter ended March 31, 2026 in the prescribed format is enclosed as Annexure.
- Disclosure on related party transactions pursuant to Regulation 62K read with Regulation 23 of SEBI LODR for half year ended March 31, 2026 (Enclosed as Annexure).
- Further, copy of Large Corporate Disclosure under Chapter XII of SEBI Mater circular dated October 15, 2025, which has already been submitted to the exchange on April 27, 2026 and also available on the website of the Institution at <https://nabfid.org/investors>, is attached again for reference.

The Board Meeting commenced at 02:00 p.m. and concluded at 06:30 p.m.

The above disclosures are also being placed at the website of the Institution at <https://nabfid.org/investors>.

Please take the above information on record.

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

(A Development Financial Institution established by an Act of Parliament,
The National Bank for Financing Infrastructure and Development Act, 2021)

Office: The Capital, A- Wing, 15th Floor-1503, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051
Tel: (022) 4104 2000; Website: www.nabfid.org

Audited Financial Results for the Quarter and Year Ended March 31, 2026

(Rs. in Crore)

Sr. No.	Particulars		Quarter Ended			Year Ended	
			31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
			(Audited) Refer Note 16	(Unaudited)	(Audited) Refer Note 16	(Audited)	(Audited)
1	Interest earned (a)+(b)+(c)+(d)		2,143.48	1,785.98	1,396.41	7,257.30	4,973.26
	(a)	Interest / Discount on Advances / Bills	1,598.55	1,299.39	1,033.70	5,391.10	3,882.72
	(b)	Income on Investments	306.47	208.20	98.74	742.34	122.80
	(c)	Interest On Balances with Reserve Bank of India and Other Inter Bank Funds	-	-	-	-	-
	(d)	Others	238.46	278.39	263.97	1,123.86	967.74
2	Other Income		88.89	92.41	102.17	327.82	235.08
A.	Total Income (1+2)		2,232.37	1,878.39	1,498.58	7,585.12	5,208.34
3	Interest Expended		1,200.99	983.02	794.80	3,989.44	2,724.97
4	Operating Expenses (a)+(b)		77.70	75.18	59.43	299.80	191.10
	(a)	Employee Cost	42.77	40.37	32.40	150.65	99.36
	(b)	Other Operating Expenses	34.93	34.81	27.03	149.15	91.74
B.	Total Expenditure (3+4) (excluding provisions and contingencies)		1,278.69	1,058.20	854.23	4,289.24	2,916.07
C.	Operating profit (A-B) (Profit before Provisions & Contingencies)		953.68	820.19	644.35	3,295.88	2,292.27
D.	Provisions (other than tax) and Contingencies		179.66	43.48	44.18	259.21	101.25
E.	Exceptional Items		-	-	-	-	-
F.	Profit /(Loss) from Ordinary Activities before tax (C-D-E)		774.02	776.71	600.17	3,036.67	2,191.02
G.	Tax Expense		-	-	-	-	-
H.	Net Profit /(Loss) from Ordinary Activities after tax (F-G)		774.02	776.71	600.17	3,036.67	2,191.02
I.	Extraordinary items (net of tax expense)		-	-	-	-	-
J.	Net Profit /(Loss) for the period (H-I)		774.02	776.71	600.17	3,036.67	2,191.02
5	Paid-up Equity Share Capital (Face Value ₹10 Per Share)		20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
6	Reserves Including Grant received from GoI					14,418.98	11,004.50
7	Analytical Ratios & Other Disclosures						
(i)	Percentage of shares held by Government of India		100%	100%	100%	100%	100%
(ii)	Capital Adequacy Ratio (%) (Basel III)		44.22%	53.65%	73.93%	44.22%	73.93%
(iii)	Earnings Per Share (EPS) (Face Value ₹10 Per Share)						
	(a)	Basic EPS- Before and After Extraordinary items (Not Annualised)	0.39	0.39	0.30	1.52*	1.10*
	(b)	Diluted EPS- Before and After Extraordinary items (Not Annualised)	0.39	0.39	0.30	1.52*	1.10*
(iv)	NPA Amount/ Ratios						
	(a)	Gross NPA	-	-	-	-	-
	(b)	Net NPA	-	-	-	-	-
	(c)	% of Gross NPA to Gross Advances	-	-	-	-	-
	(d)	% of Net NPA to Net Advances	-	-	-	-	-



Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited) Refer Note 16	(Unaudited)	(Audited) Refer Note 16	(Audited)	(Audited)
(v)	Return on Assets % (Annualised)	2.85%	3.45%	3.46%	3.34%	3.48%
(vi)	Net Worth (including Grant and excl. Intangibles)	34,260.17	33,459.02	30,967.10	34,260.17	30,967.10
(vii)	Debt Equity Ratio	3.19	2.07	1.62	3.19	1.62
(viii)	Interest Service Coverage Ratio	1.80	1.84	1.81	1.83	1.85
(ix)	Total debts to total assets %	75.64%	66.42%	60.52%	75.64%	60.52%
(x)	Outstanding redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil
(xi)	Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil
(xii)	Debenture Redemption Reserve	Nil	Nil	Nil	Nil	Nil
(xiii)	Debt Service Coverage Ratio	NA	NA	NA	NA	NA
(xiv)	Current Ratio	NA	NA	NA	NA	NA
(xv)	Long Term Debt to Working Capital	NA	NA	NA	NA	NA
(xvi)	Bad Debts to Account Receivable Ratio	NA	NA	NA	NA	NA
(xvii)	Current Liability Ratio	NA	NA	NA	NA	NA
(xviii)	Inventory Turnover Ratio	NA	NA	NA	NA	NA
(xix)	Operating Margin (%)	42.72%	43.66%	43.00%	43.45%	44.01%
(xx)	Net Profit Margin (%)	34.67%	41.35%	40.05%	40.03%	42.07%
(xxi)	Debtors Turnover Ratio (%)	NA	NA	NA	NA	NA

(*) Annualised



National Bank for Financing Infrastructure and Development

Audited Balance Sheet as on March 31, 2026

(Rs. in Crore)

Particulars	As on March 31, 2026	As on March 31, 2025
	(Audited)	(Audited)
Assets		
Financial Assets		
1. Cash in Hand and Balances with the Reserve Bank of India	0.02	0.03
2. Balances with Banks	18,188.02	20,175.91
3. Derivative Financial Instruments	8.12	814.47
4. Loans	1,02,711.81	56,620.10
5. Investments	20,279.96	4,319.55
6. Other Financial Assets	3,054.77	1,220.78
Non-Financial Assets		
1. Property, Plant and Equipment	8.48	11.23
2. Goodwill	-	-
3. Other Intangible Assets	112.05	9.66
4. Current Tax Assets	-	-
5. Deferred Tax Assets	-	-
6. Other Non-Financial Assets	108.92	37.72
Total Assets	<u>1,44,472.15</u>	<u>83,209.45</u>
Equity and Liabilities		
Financial Liabilities		
1. Deposits	-	-
2. Borrowings	48,743.98	11,934.92
3. Debt Securities	56,441.71	37,190.47
4. Derivatives Financial Instruments	975.83	-
5. Other Financial Liabilities	3,200.95	2,774.13
Non-Financial Liabilities		
1. Current Tax Liabilities	-	-
2. Deferred Tax Liabilities	-	-
3. Other Non-Financial Liabilities (incl. provisions)	690.70	305.43
Total Liabilities	<u>1,10,053.17</u>	<u>52,204.95</u>
Shareholders' Fund		
1. Share Capital	20,000.00	20,000.00
2. Reserves and Surplus	14,418.98	11,004.50
Total	<u>34,418.98</u>	<u>31,004.50</u>
Total Equity and Liabilities	<u>1,44,472.15</u>	<u>83,209.45</u>
Contingent Liabilities	1,519.53	171.82



National Bank for Financing Infrastructure and Development
Audited Cash Flow Statement for the year ended March 31, 2026

(Rs. in Crore)

	Year Ended March 31, 2026	Year Ended March 31, 2025
	(Audited)	(Audited)
A. Cash Flow from Operating Activities		
Profit Before Tax and Extra Ordinary Items	<u>3,036.67</u>	<u>2,191.02</u>
Adjustments	150.29	7.77
Grant benefit	(117.90)	(90.54)
(Profit)/Loss on sale of Fixed Assets (Net)	-	-
Depreciation/Amortisation and Revaluation Loss	18.98	10.85
Provision for Standard and Restructured Assets and Investments	259.21	101.25
Net (Gain)/Loss on Fair Value Changes	(18.42)	(13.79)
(Profit) / Loss on revaluation of Investments	5.04	-
Foreign exchange Translation – (Gain)/Loss	3.38	-
Adjustments for (increase) / decrease in operating assets	(52,005.64)	(24,698.75)
Investments	(6,073.74)	(1,498.82)
Advances	(46,091.70)	(21,277.72)
Other Non-Financial Assets	(71.20)	(20.33)
Other Financial Assets	(1,833.99)	78.18
Fixed Deposits with Banks	2,064.99	(1,980.06)
Adjustments for increase/ (decrease) in operating liabilities	43,928.15	7,900.73
Other Liabilities and Provisions	552.87	1,515.81
Deposits	-	-
Borrowings	43,375.28	6,384.92
Net Cash (used) in/generated from Operating activities	(4,890.53)	(14,599.23)
B. Cash Flow from Investing Activities		
Purchase (net of sale) of Fixed Assets	(118.63)	(7.35)
Increase/Decrease in Investments	(9,891.71)	(2,720.73)
Net cash (used in) / raised from Investing activities	(10,010.34)	(2,728.08)
C. Cash Flow from Financing Activities		
Issue of Equity Shares	-	-
Debenture proceeds (other than Tier II)	14,482.50	16,850.80
Long Term Borrowings (forming part of capital)	-	-
Interest on Grant Money	495.45	456.62
Net cash (used in)/ raised from Financing Activities	14,977.95	17,307.42
Net increase/ (decrease) in Cash & Cash Equivalents (A+B+C)	77.08	(19.89)
Opening Cash & Cash Equivalents	3.65	23.54
Closing Cash & Cash Equivalents	80.73	3.65



Notes to Accounts:

1. The above financial results have been reviewed and recommended by the Audit Committee of Board and approved by the Board of Directors at their meetings held on May 05, 2026.
2. The above financial results for quarter and year ended March 31, 2026 have been prepared in accordance with recognition and measurement principles laid down in Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI), the circulars, guidelines, and directions issued by the Reserve Bank of India from time to time and the relevant provisions of the National Bank for Financing Infrastructure and Development Act, 2021.
3. There has been no material change in accounting policies and practices in preparation of financial results for the quarter and year ended March 31, 2026 compared to those followed for the financial year ended March 31, 2025.
4. The above financial results have been arrived at after considering necessary provision for standard assets, depreciation on fixed assets and amortization of discount income on investments / bond issue expenses and arrangement fee expense for ECB. Provision for employee benefits and all other expense provisions are made on estimated basis and are subject to actualisation at later periods. None of the advances are classified as non-performing / restructured and accordingly, no additional provisions are required to be made towards that purpose.
5. National Bank for Financing Infrastructure and Development has issued Non-Convertible Securities, and they are listed on NSE and BSE and issue expenses are capitalized to be amortized over the bond tenor. During the FY ended March 31, 2026, NCDs issued were aggregating Rs. 14,482.50 crores, of which Rs. 5,229 crores, Rs. 6,793.50 crores, and Rs. 2,460 crores had tenor of 5 years, 10 years, and 15 years, respectively. Further, during the quarter ended March 31, 2026 the institution has raised the External Commercial Borrowings of USD 125mn with tenor of 5 years (o/s as on March 31, 2026 Rs. 1,185.44 crore).
6. During the year ended March 31, 2026, National Bank for Financing Infrastructure and Development had entered into INR Interest Rate Swaps of notional amount of Rs. 32,250 crores and Total Return Swaps of notional amount of Rs. 12,745.59 crores against the underlying financial instruments. Further, the institution hedged its FCY Borrowings through Cross Currency Swaps of notional amount of Rs. 821.93 crores. As a result, the outstanding derivative notional value is Rs. 61,567.52 crores as on March 31, 2026. During the FY ended March 31, 2026, the profit and loss include net fair value gain of Rs 18.42 crores arising from fair valuation of underlying liabilities and corresponding hedging instruments.
7. Since National Bank for Financing Infrastructure and Development provides finance only to infrastructure sector, there are no separate reportable business segments identified for reporting purposes as per Accounting Standard 17 on Segment Reporting.
8. 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, which has the effect of granting exemption from income tax for a period of ten consecutive tax years beginning from the Financial Year 2021-2022.



9. Details of loans transferred / acquired during the quarter and year ended March 31, 2026 under the Reserve Bank of India (All India Financial Institutions – Transfer and Distribution of Credit Risk) Directions, 2025 and Reserve Bank of India (All India Financial Institutions – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below:

(a) Disclosure for loans not in default, transferred (Down Sell):

(Rs. in Crore)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Aggregate amount of loans transferred	920	2,540
Weighted average maturity (in years)	7.40	9.02
Weighted average holding period by originator (in years)	0.92	0.17
Retention of Beneficial Economic Interest by originator	Nil	Nil
Tangible security coverage	1.00x	1.14x
Rating-wise distribution of rated loans	A	A- to AA

Note: In addition to the above, during the year ended March 31, 2026 loans amounting to Rs. 6,220.16 crores have been transferred through novation. [Year Ended March 31, 2025 Rs. 1,000 crores.]

(b) Disclosure for loans not in default, acquired:

(Rs. in Crore)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Aggregate amount of loans acquired	2,906.89	1,100
Weighted average residual maturity (in years)	10.99	12.64
Weighted average holding period by originator (in years)	0.19	0.27
Retention of beneficial economic interest by the originator	35.56%	Nil
Tangible security coverage	1.00x	1.37x
Rating-wise distribution of rated loans	AA	BBB

Note: In addition to the above, during the year ended March 31, 2026 loans amounting to Rs. 2,205.70 crores have been acquired through novation. [Year Ended March 31, 2025 -Nil]

(c) Disclosure for stressed loans transferred or acquired – NIL

10. Disclosure related to Project Finance as per Reserve Bank of India (All India Financial Institutions – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025:



Sr. No.	Item Description	Number of Accounts	Total Outstanding (Rs. in Crore) #
1	Projects under implementation accounts at the beginning of the quarter	42	19,083.41
2	Projects under implementation accounts sanctioned during the quarter	6	5,783.11
3	Projects under implementation accounts where DCCO has been achieved during the quarter	4 \$	3,005.24
4	Projects under implementation accounts at the end of the quarter (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	2	1,041.20
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented	-	-
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation	2	1,041.20
5.3	Out of '5' – accounts in respect of which Resolution plan has failed	-	-
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	-	-
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	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
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	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed	-	-

Only sanctioned and disbursed cases with Fund Based amount have been considered.

\$ Reported based on completion of internal diligence.

*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 of one account.

11. The institution has not entered into any Co-Lending Arrangements during the quarter ended March 31, 2026.



12. The Institution has created necessary provisions 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.
13. No penalty has been imposed by RBI or any other regulator during the quarter and year ended March 31, 2026.
14. Number of investor complaints pending at the beginning of the period, received during the period and pending at the quarter ended March 31, 2026 is NIL.
15. In terms of Reserve Bank of India (All India Financial Institutions (AIFIs) - Prudential Norms on Capital Adequacy) Directions, 2025 dated November 28, 2025, AIFI's are required to disclose Pillar 3 disclosures under BASEL III capital regulations. The said disclosures under are being made available on the Institution's website i.e. <https://nabfid.org/disclosures>.
16. The figures for the quarter ended March 31, 2026 are balancing figures as per audited financial statements for financial year ended March 31, 2026 and the unaudited published figures for the nine months ended December 31, 2025 and the figures for quarter ended March 31, 2025 are the balancing figures as per audited financial statements for financial year ended March 31, 2025 and the unaudited published figures for the nine months ended December 31, 2024.
17. Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

निदेशक मंडल के लिए और उनकी ओर से



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



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)

Place: Mumbai
/ स्थान: मुंबई

Date: May 05, 2026
दिनांक: मई 05, 2026



Independent Auditor's Report on Audited Financial Results of National Bank for Financing Infrastructure and Development for the Year ended March 31, 2026, pursuant to the Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors
National Bank for Financing Infrastructure and Development
Report on the audit of the Financial Results**

Opinion

We have audited the accompanying Financial Results of National Bank for Financing Infrastructure and Development (hereinafter referred to as 'the Institution') for the year ended 31 March 2026, attached herewith, being submitted by the Institution pursuant to the requirement of Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") except for the disclosures prescribed by the Reserve Bank of India (the 'RBI') relating to Pillar 3 disclosures as at 31 March 2026 under Basel III Capital Regulations as have been disclosed on the Institution's website and in respect of which a link has been provided in Note 15 to the Statement and have been audited by us.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial Results:

- a) are presented in accordance with the requirements of Regulation 52(4) read with Regulation 63 of the Listing Regulations; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, the relevant provisions of the National Bank for Financing Infrastructure and Development Act, 2021 (NaBFID Act), the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters and other guidelines applicable to All India Financial Institutions ("RBI Guidelines"), and other accounting principles generally accepted in India of net profit and other financial information for the year ended 31 March 2026.

Basis for opinion

We conducted our audit 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 Results" 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 Results, and



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Website: www.cnkindia.com

we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the financial Results.

Management's and Board of Directors' Responsibilities for the Financial Results

These financial Results have been prepared on the basis of the annual financial Statements.

The Institution's Management and the Board of Directors are responsible for the preparation and presentation of these financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards issued by Institute of Chartered Accountants of India (ICAI), the relevant provisions of the National Bank for Financing Infrastructure and Development Act, 2021 (NaBFID Act), the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52(4) read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of NaBFID Act and the RBI guidelines 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 judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial Results, the Management and the Board of Directors are 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 the 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 are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial Results 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 Results.



Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: www.cnkindia.com

MUMBAI | CHENNAI | VADODARA | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | KOLKATA | DUBAI | ABU DHABI

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 Results, 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 through a separate report

on the complete set of financial statements 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 in the financial Results made by the Management and Board of Directors.

Conclude on the appropriateness of the Management's 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 appropriateness of this assumption. 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 Results 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 Results, including the disclosures, and whether the financial Results 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



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CNK & Associates LLP

Chartered Accountants

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Financial Results include the Results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For CNK & Associates LLP

Chartered Accountants

Firm's Registration No.:101961W/W100036



Manish Sampat

Partner

Membership No. 101684

UDIN: 26101684MUYLJK1245

Place: Mumbai

Date: May 5, 2026



Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: www.cnkindia.com

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National Bank for Financing Infrastructure and Development

Press Release

Financial Results for the Quarter and Year Ended March 31, 2026

National Bank for Financing Infrastructure and Development held its Board Meeting at Mumbai on May 05, 2026 wherein the Board of Directors approved the accounts of the institution for the quarter and year ended March 31, 2026. During the quarter and year ended March 31, 2026, the Institution's operations delivered a strong performance.

Key Highlights in Q4 / FY 26

1. Financial Performance:

Quarter Ended (Q4):

The Institution has recorded Net Profit after tax of Rs. 774 crore during Q4 FY 25-26, which has increased by 28.97% on YoY basis and remained flat on QoQ basis due to provisions made as per RBI guidelines on Project Finance. Net interest income stood at Rs. 942 crore and grew by 56.66% on YoY basis and 17.31% on QoQ basis.

Year Ended (12M):

Net Profit after tax of the Institution stood at Rs. 3,037 crore, which has increased by 38.61% on YoY basis. Net interest income stood at Rs. 3,268 crore and grew by 45.37% on YoY basis.

2. Growth in Credit exposure:

Total Credit exposure of the Institution stood at Rs. 1,15,424 crores, which has increased by 94.18% on YoY basis and 46.12% on QoQ basis during Q4 FY26. Total Credit exposure includes Loan and Advances of Rs. 1,02,712 crore and Investments in Bonds of Rs. 12,635 crore and Equity of Rs.77 crore.

3. Balance Sheet overview

The Balance Sheet size of the Institution has reached to Rs. 1,44,472 crore mark as of March 31, 2026, reflecting a substantial YoY growth of 73.62% and 38.34% on QoQ basis during Q4 FY26. This growth demonstrates the Institution's strong financial performance and strategic expansion during the period.

4. Asset Quality

The asset quality of the Institution remains strong, with no slippages recorded during Q4 FY26. Accordingly, the Gross Non-Performing Assets ("GNPA") and Net Non-Performing Assets ("NNPA") stood at NIL as of March 31, 2026. In line with regulatory requirements, standard asset



National Bank for Financing Infrastructure and Development

provisioning amounting to Rs. 259 crore has been made in the Profit and Loss Account for FY 2025-26.

Key Metrics & Summary of Results

(₹ in crores)

Particulars	Quarter				Year ended		Movement	
	Mar-26 (Q4)	Dec-25 (Q3)	Sep-25 (Q2)	Jun-25 (Q1)	Mar-26 (12M)	Mar-25 (12M)	QoQ (Mar-26 over Dec- 25) (%) / bps	YoY (Mar-26 12M over Mar-25 12M) (%) / bps
Total Credit Exposure	1,15,424	78,990	68,167	63,763	1,15,424	59,441	46.12	94.18
Term Loans	1,02,712	69,408	60,040	59,018	1,02,712	56,620	47.98	81.41
Investment in								
Bonds	12,635	9,505	8,051	4,669	12,635	2,745	32.93	360.29
Equity	77	77	76	76	77	76	-	1.32
Earnings								
Interest Income	2,143	1,786	1,688	1,640	7,257	4,973	19.99	45.93
Non-Interest Income	89	92	77	70	328	235	(3.26)	39.57
Interest Expenditure	1,201	983	898	907	3,989	2,725	22.18	46.39
Net Interest Income	942	803	790	733	3,268	2,248	17.31	45.37
Operating Expenses	78	75	77	70	300	191	4.00	57.07
Operating Profit	954	820	790	733	3,296	2,292	16.34	43.80
Net Profit	774	777	772	714	3,037	2,191	(0.39)	38.61
Ratios								
NIM (%)	3.58	3.70	3.91	3.75	3.72	3.67	(12) bps	5 bps
RoA (%)	2.85	3.45	3.66	3.53	3.34	3.48	(60) bps	(14) bps
RoE (%)	11.39	11.51	11.76	11.33	11.50	9.11	(12) bps	239 bps
CET-1 (%)	43.61	53.14	49.81	70.36	43.61	73.35	(953) bps	(2974) bps
CRAR (%)	44.22	53.65	50.24	70.94	44.22	73.93	(943) bps	(2971) bps
Cost to Income Ratio	7.53	8.40	8.89	8.71	8.34	7.70	(87) bps	64 bps
Yield on Advances	8.37	8.52	8.56	8.59	8.49	8.38	(15) bps	11 bps
Cost of Borrowings (Net)	6.22	6.77	6.66	7.07	6.63	7.52	(55) bps	(89) bps

Date: May 05, 2026

Place: Mumbai


Rajkiran Rai G.
(Managing Director)



May 05, 2026

To

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

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

Dear Sir/Madam,

Subject: Declaration in relation to Auditors' Report with unmodified opinion for FY 2025-26

In compliance with the provisions of Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditors' Report dated May 05, 2026 on the annual audited financial results for the financial year ended March 31, 2026 of National Bank for Financing Infrastructure and Development is with unmodified opinion.

You are requested to acknowledge and take the same on record.

Thanking you,

Yours sincerely,

For National Bank for Financing Infrastructure and Development



Monika Kalia

Deputy Managing Director - Chief Financial Officer

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May 05, 2026

To

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

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

Dear Sir/Madam,

Subject: Disclosure under Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2026

In terms of the Regulation 52(7) and 52(7A) of SEBI LODR read with SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended from time to time, we confirm that the proceeds of issue of Non-Convertible Debentures (NCDs) issued by National Bank for Financing Infrastructure and Development and outstanding as on March 31, 2026 have been fully utilized as per the objects stated in the offer document(s) and there have been no material deviation, in the use of proceeds of issue of NCDs from the objects stated in the offer document. The statement of NIL material deviation in the use of the proceeds of issue of NCDs from the objects stated in the offer document is enclosed as Annexure.

Please take the above information on record.

Thanking you,

Yours sincerely,

For National Bank for Financing Infrastructure and Development

Swati Patil Lahiri
Vice President & Company Secretary

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

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

टेली Tel: 022 41042000

ई-मेल: contact@nabfid.org

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National Bank for Financing Infrastructure and Development

Annexure

A. Statement of utilization of issue proceeds for quarter ended March 31, 2026:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in crore)	Funds utilized (Rs. in crore)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
National Bank for Financing Infrastructure and Development	INE0KUG08126	Private placement	Non-convertible Debenture	February 12, 2026	2553.50	2553.50	No	Not Applicable	-

B. Statement of deviation/ variation in use of Issue proceeds quarter ended March 31, 2026:

Particulars	Remarks
Name of listed entity	National Bank for Financing Infrastructure and Development
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	February 12, 2026
Amount raised (Rs. In Crore)	2553.50
Report filed for quarter ended	March 31, 2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable

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If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	<u>Objects of the Issue as per Information Memorandum:</u> The proceeds raised through the Issue will be utilised in accordance with NaBFID Act, 2021. Provided that, the proceeds will be utilised for purposes in India. There has been no deviation from the same.

Original Object	Modified Object	Original Allocation	Modified Allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
--	--	--	--	--	--	--

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For National Bank for Financing Infrastructure and Development

Monika

Name of Signatory: Monika Kalia

Designation: Deputy Managing Director – Chief Financial Officer

Date: May 05, 2026

May 05, 2026

To

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

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

Dear Sir/Madam,

Subject: Disclosure under Regulation 54(2) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ending March 31, 2026

Please note that since the Institution has not issued any Secured Non-convertible Debt Securities and requirement of SEBI Master Circular SEBI/HO/DDHS-PoD 1/P/CIR/2025/117 dated August 13, 2025 read with Regulation 54(2) and Regulation 54(3) of SEBI LODR shall not be applicable to Institution. Further, a "NIL" report for the quarter ended March 31, 2026 in the prescribed format is enclosed as Annexure.

Please take the above information on record.

Thanking you.

Yours sincerely,

For National Bank for Financing Infrastructure and Development

Swati Patil Lahiri
Vice President & Company Secretary

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

National Bank for Financing Infrastructure and Development

Annexure

Format of Security Cover Certificate (March 31, 2026)

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	PariPassu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus, paripassu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Market Value for Pari-passu charge Assets ^{viii}	Carrying value/book value for paripassu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Total Value(=K+L+M+N)				

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Trade Receivables	
Cash and Cash Equivalents	
Bank Balances other than Cash and Cash Equivalents	
Others	
Total	
LIABILITIE S	
Debt securities to which this certificate pertains	Nil
Other debt sharing paripassu charge with above	
Debt	
Other Debt	

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National Bank for Financing Infrastructure and Development

Subordinated debt	Nil
Borrowings	
Bank	
Debt Securities	
Others	
Trade payables	
Lease Liabilities	
Provisions	
Others	
Total	
Cover on Book Value	
Cover on Market Value ^x	

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National Bank for Financing Infrastructure and Development

		Exclusive Security Cover Ratio			Pari- Passu Security Cover Ratio														
--	--	---	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

- i. This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- ii. This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- iii. This column shall include debt for which this certificate is issued having any pari-passu charge - Mention Yes, else No.
- iv. This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing pari-passu charge along with debt for which certificate is issued.
- v. This column shall include book value of all other assets having pari-passu charge and outstanding book value of corresponding debt.
- vi. This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
- vii. In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari-passu). On the assets side, there shall not be elimination as there is no overlap.
- viii. Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
- ix. The market value shall be calculated as per the total value of assets mentioned in Column O.

For National Bank for Financing Infrastructure and Development

Monika

Monika Kalia
Deputy Managing Director-Chief Financial Officer
May 05, 2026

May 05, 2026

To

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

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

Dear Sir/Madam,

Subject: Half yearly disclosure of Related Party Transactions for period ended March 31, 2025, pursuant to Regulation 62K read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 62K read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended from time to time, we hereby confirm that the National Bank for Financing Infrastructure and Development has not entered into any related party transaction in the period from October 01, 2025 to March 31, 2026, and hence a "NIL" disclosure of Related Party Transactions is attached herewith in the prescribed format.

Please take the above information on record.

Thanking you,

Yours sincerely,

For National Bank for Financing Infrastructure and Development

Swati Patil Lahiri
Vice President & Company Secretary

Encl. As above

Related Party Transaction disclosure as per Regulation 62K read with Regulation 23 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 for the half year ended March 31, 2026

														Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.			
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances, or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
Nil														Not Applicable			

For National Bank for Financing Infrastructure and Development



Monika Kalia
Deputy Managing Director-Chief Financial Officer
May 05, 2026

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NaBFID | National Bank for Financing Infrastructure and Development

April 27, 2026

To

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

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

Dear Sir / Madam,

Subject: Submission of Large Corporate Disclosure for FY ended on March 31, 2026

Pursuant to SEBI Circular dated October 19, 2023 regarding Large Corporate Framework read with Chapter XII of SEBI Master Circular dated October 15, 2025 read with email(s) received from the Stock Exchanges, please find submission of Large Corporate Disclosure of **National Bank for Financing Infrastructure and Development** enclosed herewith as Annexure 1.

Please take the above information on record.

Thanking you,

Yours faithfully,

For National Bank for Financing Infrastructure and Development

Swati Patil
Lahiri

Digitally signed by
Swati Patil Lahiri
Date: 2026.04.27
17:23:51 +05'30'

Swati Patil Lahiri
Vice President & Company Secretary



Annexure 1

Large Corporate Disclosure for the financial year ended March 31, 2026 for National Bank for Financing Infrastructure and Development

Company Name	National Bank for Financing Infrastructure and Development
Financial From	01-04-2025
Financial To	31-03-2026
Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	47,591.72
Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	91,330.48
Highest Credit rating of the Company (highest in case of multiple ratings) ("AA"/"AA+"/"AAA")	AAA
Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	43,738.76
Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2025-26	14,482.50
Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2024-25	16,850.80
Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2023-24	19,516.00



Swati Patil Lahiri
Vice President & Company Secretary
FCS No. 7221



Monika Kalia
DMD-Chief Financial Officer
DIN: 08579733

Date: April 27, 2026

