

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

National Bank for Financing Infrastructure and Development

July 29, 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

Dear Sir/Madam,

Subject: Outcome of the Board Meeting and Submission of Un-audited Financial Results for the quarter ended June 30, 2025

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 at its Meeting held today i.e. July 29, 2025 has inter-alia, approved the Un-audited Financial Results for the quarter ended June 30, 2025 including the disclosures under Regulation 52(4) of the SEBI LODR (Enclosed as Annexure).

Further, please note that the Statutory Auditors of National Bank for Financing Infrastructure and Development (the "Institution") i.e., M/s CNK & Associates LLP, Chartered Accountants have submitted the Limited Review Report for the quarter ended June 30, 2025, with an unmodified opinion (Enclosed as Annexure).

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

- Press Release and Un-audited Financial Results for the quarter ended June 30, 2025 including the disclosures under Regulation 52(4) of SEBI LODR along with the Limited Review Report thereon (Enclosed as Annexure).
- In terms of the Regulation 52(7) and 52(7A) of SEBI LODR, we confirm that during the quarter ended June 30, 2025, 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).

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

National Bank for Financing Infrastructure and Development

- Since the Institution has not issued any Secured Non-convertible Debt Securities, the requirement of SEBI Master Circular No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 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 June 30, 2025 in the prescribed format (Enclosed as Annexure).

Further, the Board also approved the appointment of Ms. Swati Patil Lahiri (FCS No. 7221), currently serving as Vice President in the Institution, as Company Secretary and Key Managerial Personnel (KMP) of the Institution with effect from August 20, 2025. She will also act as Compliance Officer under SEBI Regulations. The present incumbent Ms. Aishwarya Mhatre (A-63398) will continue as the Company Secretary up to August 19, 2025, as already communicated vide our earlier letter dated May 23, 2025. Ms. Swati Patil Lahiri is not related to any of the Directors of the Institution. Her brief profile is enclosed as Annexure.

Further pursuant to Regulation 8(2) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, please find enclosed herewith a copy of amended "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" of National Bank for Financing Infrastructure and Development, as approved by the Board of Directors of the Institution at its meeting held on July 29, 2025. The amended Code is also available on the Institution's website, www.nabfid.org.

The Board Meeting commenced at 12:00 noon and concluded at 02:40 p.m.

Please take the above information on record.

Thanking you.

Yours faithfully,

For National Bank for Financing Infrastructure and Development

Aishwarya Mhatre
Company Secretary

NATIONAL BANK FOR FINANCING INFRASTRUCTURE AND DEVELOPMENT
(A Developmental 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

Unaudited Financial Results for the Quarter Ended June 30, 2025

(Rs. in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2025 (Unaudited)	31-03-2025 (Audited) ^{#12}	30-06-2024 (Unaudited)	31-03-2025 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	1640.09	1,396.41	1,084.80	4,973.26
	(a) Interest / discount on advances / bills	1234.63	1033.70	894.75	3,882.72
	(b) Income on investments	104.91	98.74	2.12	122.80
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	-	-	-	-
	(d) Others	300.55	263.97	187.93	967.74
2	Other Income	69.54	102.17	16.45	235.08
A.	Total Income (1+2)	1,709.63	1,498.58	1,101.25	5,208.34
3	Interest Expended	906.74	794.80	554.10	2,724.97
4	Operating Expenses (a)+(b)	69.92	59.43	33.78	191.10
	(a) Employee cost	33.45	32.40	17.45	99.36
	(b) Other operating expenses	36.47	27.03	16.33	91.74
B.	Total Expenditure (3+4) (excluding provisions and contingencies)	976.66	854.23	587.88	2,916.07
C.	Operating profit (A-B) (Profit before Provisions & Contingencies)	732.97	644.35	513.37	2,292.27
D.	Provisions (other than tax) and Contingencies	18.49	44.18	37.07	101.25
E.	Exceptional items	-	-	-	-
F.	Profit (+) / Loss (-) from Ordinary Activities before tax (C-D-E)	714.48	600.17	476.30	2,191.02
G.	Tax Expense	-	-	-	-
H.	Net Profit (+) / Loss (-) from Ordinary Activities after tax (F-G)	714.48	600.17	476.30	2,191.02
I.	Extraordinary items (net of tax expense)	-	-	-	-
J.	Net Profit (+) / Loss (-) for the period (H-I)	714.48	600.17	476.30	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
6	Reserves including Grant received from Govt	-	-	-	11,004.50



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Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2025 (Unaudited)	31-03-2025 (Audited) ^{#12}	30-06-2024 (Unaudited)	31-03-2025 (Audited)
7	Analytical Ratios & Other Disclosures				
(i)	Percentage of shares held by Government of India	100%	100%	100%	100%
(ii)	Capital Adequacy Ratio (%) (Basel III)	70.94%	73.93%	106.35%	73.93%
(iii)	Earnings Per Share (EPS) (Face Value ₹10 Per Share)				
	(a) Basic EPS- Before and After Extraordinary items (not annualised)	0.36	0.30	0.24	1.10*
	(b) Diluted EPS- Before and After Extraordinary items (not annualised)	0.36	0.30	0.24	1.10*
(iv)	NPA Amount/ Ratios				
	(a) Gross NPA	Nil	Nil	Nil	Nil
	(b) Net NPA	Nil	Nil	Nil	Nil
	(c) % of Gross NPA to Gross Advances	Nil	Nil	Nil	Nil
	(d) % of Net NPA to Net Advances	Nil	Nil	Nil	Nil
(v)	Return on Assets % (Annualised)	3.53%	3.46%	3.49%	3.48%
(vi)	Net Worth (including Grant and excl. Intangibles)	31,771.37	30,967.10	28,987.88	30,967.10
(vii)	Debt Equity Ratio	1.71	1.62	1.06	1.62
(viii)	Interest Service Coverage Ratio	1.81	1.81	1.93	1.85
(ix)	Total debts to total assets %	61.43%	60.52%	50.72%	60.52%
(x)	Outstanding redeemable Preference Shares	Nil	Nil	Nil	Nil
(xi)	Capital Redemption Reserve	Nil	Nil	Nil	Nil
(xii)	Debenture Redemption Reserve	Nil	Nil	Nil	Nil
(xiii)	Debt Service Coverage Ratio	NA	NA	NA	NA
(xiv)	Current Ratio	NA	NA	NA	NA
(xv)	Long Term Debt to Working Capital	NA	NA	NA	NA
(xvi)	Bad Debts to Account Receivable Ratio	NA	NA	NA	NA
(xvii)	Current Liability Ratio	NA	NA	NA	NA
(xviii)	Inventory Turnover Ratio	NA	NA	NA	NA
(ixx)	Operating Margin (%)	42.87%	43.00%	46.62%	44.01%
(xx)	Net Profit Margin (%)	41.79%	40.05%	43.25%	42.07%
(xxi)	Debtors turnover ratio (%)	NA	NA	NA	NA

(*) Annualised



National Bank for Financing Infrastructure and Development

Summarised Unaudited Balance Sheet as on June 30, 2025

(Rs. in Crore)

	As on June 30, 2025 (Unaudited)	As on June 30, 2024 (Unaudited)	As on March 31, 2025 (Audited)
Assets			
Financial Assets			
1. Cash in Hand and Balances with the Reserve Bank of India	0.03	0.03	0.03
2. Balances with Banks	21,159.36	14,209.80	20,175.91
3. Derivative Financial Instruments	997.40	152.35	814.47
4. Loans	59,018.21	44,609.86	56,620.10
5. Investments	5,670.65	100.00	4,319.55
6. Other Financial Assets	1,761.49	1,445.23	1,220.78
Non-Financial Assets			
1. Property, Plant and Equipment	23.52	10.15	11.23
2. Goodwill	-	-	-
3. Other Intangible Assets	9.00	12.78	9.66
4. Current Tax Assets	-	-	-
5. Deferred Tax Assets	-	-	-
6. Other Non-Financial Assets	47.95	19.76	37.72
Total Assets	88,687.61	60,559.96	83,209.45
Equity and Liabilities			
Financial Liabilities			
1. Deposits	-	-	-
2. Borrowings	7,983.27	10,621.69	11,934.92
3. Debt Securities	45,173.84	19,677.36	37,190.47
4. Derivatives Financial Instruments	-	-	-
5. Other Financial Liabilities	3,342.31	1,018.16	2,774.13
Non-Financial Liabilities			
1. Current Tax Liabilities	-	-	-
2. Deferred Tax Liabilities	-	-	-
3. Other Non-Financial Liabilities (incl. provisions)	375.29	228.12	305.43
Total Liabilities	56,874.71	31,545.33	52,204.95
Shareholders' Fund			
a. Share Capital	20,000.00	20,000.00	20,000.00
b. Reserves and Surplus	11,812.90	9,014.63	11,004.50
Total	31,812.90	29,014.63	31,004.50
Total Equity and Liabilities	88,687.61	60,559.96	83,209.45
Contingent Liabilities	589.26	710.98	474.82



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[Signature]



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 meeting held on July 29, 2025. These results for the quarter ended June 30, 2025 have been subjected to Limited Review by the Statutory Auditor who has issued an unmodified review report thereon.
2. The above financial results for quarter ended June 30, 2025 have been prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS-25) on 'Interim Financial Reporting' issued by The Institute of Chartered Accountants of India (ICAI) 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 ended June 30, 2025 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. 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 quarter ended June 30, 2025, NCDs issued were aggregating Rs. 7,809 crores, of which Rs. 3,569 crores had tenor of 5 years and Rs. 4,240 crores had tenor of 10 years.
6. During the quarter ended June 30, 2025, National Bank for Financing Infrastructure and Development entered into INR Interest Rate Swaps of notional amount of Rs. 7,500 crores against the underlying financial instruments. As a result, the outstanding derivative notional value is Rs. 43,750 crores as on June 30, 2025. During the quarter ended June 30, 2025, the profit and loss includes write back of Rs 8.55 crores arising from fair value of the underlying asset / liabilities and the mark-to-market gain of fair value impact of hedged instruments.
7. National Bank for Financing Infrastructure and Development provides finance to infrastructure sector only and therefore no primary business segments are identified for reporting for the purposes of compliance with 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 10(48D) of the Income Tax Act, 1961, which has the effect of granting exemption from income tax for for a period of ten consecutive assessment years beginning from the assessment year 2022-2023.



9. Details of loans transferred / acquired during the quarter ended June 30, 2025 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021 are given below:

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

(Rs. in Crore)

Particulars	For the Quarter Ended June 30, 2025	For the Quarter Ended June 30, 2024	For the Year Ended March 31, 2025
Aggregate amount of loans transferred	-	1,440	2,540
Weighted average maturity (in years)	-	10.03 years	9.02 years
Retention of Beneficial Economic Interest by originator	-	67.79%	Nil
Tangible security coverage	-	1.25x	1.14x
Rating-wise distribution of rated loans	-	AA	A- to AA

Note: In addition to the above, loans amounting to Rs. 431.25 crores have been transferred through novation during the quarter ended June 30, 2025 [Quarter ended June 30, 2024 – NIL; Year ended March 31, 2025 – Rs. 1,000 crores].

(b) Disclosure for loans not in default, acquired

(Rs. in Crore)

Particulars	For the Quarter Ended June 30, 2025	For the Quarter Ended June 30, 2024	For the Year Ended March 31, 2025
Aggregate amount of loans acquired	-	-	1,100
Weighted average residual maturity (in years)	-	-	12.64 Years
Retention of beneficial economic interest by the originator	-	-	Nil
Tangible security coverage	-	-	1.37x
Rating-wise distribution of rated loans	-	-	BBB

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

10. No penalty has been imposed by RBI or any other regulator during the quarter ended June 30, 2025.
11. The number of investor's complaints pending at the beginning of period, received during the quarter ended June 30, 2025 is NIL.
12. The figures for the quarter ended March 31, 2025 are 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.



13. 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



T. N. Manoharan

/ टी.एन. मनोहरन

(Director)

/ (निदेशक)

DIN: 01186248



Rajkiran Rai G

/ राज किरण राय जि

(Managing Director)

/ (प्रबंध संचालक)

DIN: 07427647



Monika Kalra

/ मोनिका कालिया

(DMD-CFO)

/ (डीएमडी-सीएफओ)

DIN:08579733

Place: Mumbai

/ स्थान – मुंबई

Date: 29 July, 2025

दिनांक: 29 जुलाई, 2025



Samuel Joseph Jebaraj

/ शमूएल जोसफ जेबराज

(DMD-L&PF)

/ (डीएमडी-एल एंड पीएफ)

DIN: 02262530



B. S. Venkatesha

/ बी. एस. वेंकटेशा

(DMD-CRO)

/ (डीएमडी-सीआरओ)

DIN: 08489577



Hiren Rupabhinda

/ हिरेन रुपाभिंडा

(Head-Finance)

/ (प्रमुख-वित्त)



Independent Auditor's Limited Review Report on Unaudited Financial Results of National Bank for Financing Infrastructure and Development for the quarter ended June 30, 2025 pursuant to the Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015

**Review Report To,
The Board of Directors of
National Bank for Financing Infrastructure and Development.**

1. We have reviewed the accompanying statement of Unaudited Financial Results of National Bank for Financing Infrastructure and Development (hereinafter referred to as "the Institution") for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Institution pursuant to the requirements of Regulations 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Institution's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" issued by Institute of Chartered Accountants of India (ICAI), the relevant provisions of National Bank for Financing Infrastructure and Development Act, 2021, 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. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Institution personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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 | DUBAI | ABU DHABI

CNK & Associates LLP

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the requirements of the National Bank for Financing Infrastructure and Development Act, 2021, the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Other Matter

5. The Financial Results include the Results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For CNK & Associates LLP
Chartered Accountants

Firm's Registration NO.:101961 W/W100036



Manish Sampat

Partner

Membership No. 101684

UDIN: 25101684 BMMLP17772

Place: Mumbai

Date: July 29, 2025

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 राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

Press Release

Financial Results for the Quarter Ended June 30, 2025

National Bank for Financing Infrastructure and Development held its Board Meeting at Mumbai on July 29, 2025 wherein the Board of Directors approved the accounts of the institution for the quarter ended June 30, 2025. During the QE June 2025, the Institution's operations delivered a strong performance.

Key Highlights in Q1 FY 26

1. Financial Performance:

Profit after tax of the institution stood at Rs. 714.48 crore, which has increased by 50.01% on YoY basis and 19.05% on QoQ basis during Q1 FY26. Net interest income stood at Rs. 733.36 crore and grew by 38.19% on YoY basis and 21.90% on QoQ basis.

2. Growth in Credit exposure:

Total Credit exposure of the institution stood at Rs. 63,763 crore, which has increased by 42.61% on YoY basis and 7.27% on QoQ basis during Q1 FY26. Total Credit exposure includes Loan and Advances of Rs. 59,018 crore and Investments in Bonds of Rs. 4,669 crore and Equity of Rs.76 crore.

3. Balance Sheet overview

The Balance Sheet size of the institution has reached to Rs. 88,688 crore mark as of June 30, 2025, reflecting a substantial YoY growth of 46.45% and 6.58% on QoQ basis during Q1 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 Q1 FY26. Accordingly, the Gross Non-Performing Assets ("GNPA") and Net Non-Performing Assets ("NNPA") stood at NIL as of June 30, 2025. In line with regulatory requirements, only standard asset provisioning amounting to Rs. 18.49 crore has been made in the Profit and Loss Account for Q1 FY26.



National Bank for Financing Infrastructure and Development

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Key Metrics & Summary of Results

(₹ in crores)

Particulars	Quarter			Movement	
	June-24 (Q)	March-25 (Q)	June-25 (Q)	QoQ (%)/bps	YoY (%)/bps
Total Credit Exposure	44,710	59,441	63,763	7.27	42.61
Term Loans	44,610	56,620	59,018	4.24	32.30
Investment in					
Bonds	100	2,745	4,669	70.09	4,569
Equity	-	76	76	-	-
Earnings					
Interest Income	1,085	1,396	1,640	17.48	51.15
Non-Interest Income	16	102	70	(31.37)	337.50
Interest Expenditure	554	795	907	14.09	63.72
Net Interest Income	531	601	733	21.96	38.04
Operating Expenses	34	59	70	18.64	105.88
Operating Profit	513	644	733	13.82	42.88
Net Profit	476	600	714	19.05	50.01
Ratios					
NIM (%)	3.88	3.70	3.75	5 bps	(13) bps
RoA (%)	3.49	3.46	3.53	7 bps	4 bps
RoE (%)	8.13	9.87	11.33	146 bps	320 bps
CET-1 (%)	105.70	73.35	70.36	(299) bps	(3,534) bps
CRAR (%)	106.35	73.93	70.94	(299) bps	(3,541) bps
Cost to Income Ratio	6.19	8.41	8.71	30 bps	252 bps
Yield on Advances	8.18	8.62	8.59	(3) bps	41 bps
Cost of Funds	7.65	7.54	7.38	(16) bps	(27) bps

Date: July 29, 2025

Place: Mumbai



Sd/-

Rajkiran Rai G
(Managing Director)

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

July 29, 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

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 June 30, 2025

Pursuant to Regulation 52 (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mentioned that issue proceeds have been utilized for the purposes they were raised during the quarter ended June 30, 2025.

Further, pursuant to Regulation 52 (7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, as amended from time to time, it is mentioned that there is 'NIL' deviation in utilization of funds raised. The Details have been provided in **Annexure 1**.

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

Thanking you.

Yours sincerely,

For National Bank for Financing Infrastructure and Development

Aishwarya Mhatre
Company Secretary



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National Bank for Financing Infrastructure and Development

Annexure 1

A. Statement of utilization of issue proceeds:

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 Yes, then specify the purpose of for which the funds were utilized	Remarks If any
National Bank for Financing Infrastructure and Development	INE0KUG08076	Private Placement	Non-convertible Debenture	April 08, 2025	1469.00	1469.00	No	Not Applicable	-
National Bank for Financing Infrastructure and Development	INE0KUG08084	Private Placement	Non-convertible Debenture	April 08, 2025	4240.00	4240.00	No	Not Applicable	-
National Bank for Financing Infrastructure and Development	INE0KUG08092	Private Placement	Non-convertible Debenture	May 30, 2025	2100.00	2100.00	No	Not Applicable	-



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B. Statement of deviation/ variation in use of Issue proceeds:

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				April 08, 2025	April 08, 2025	May 30, 2025
Amount Raised (in Rs.)				1469.00 crore	4240.00 crore	2100.00 crore
Report filed for Quarter Ended				June 30, 2025		
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		
If Yes, Date of shareholder 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, 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 if Any	Original Allocation	Modified Allocation if Any	Funds Utilized	Amount of Deviation / Variation for the Quarter according to applicable Object	Remarks If any
--	--	--	--	--	--	--
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						
 Monika Kalra Deputy Managing Director – Chief Financial Officer Date: July 29, 2025						

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

National Bank for Financing Infrastructure and Development

July 29, 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

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 June 30, 2025

Please note that since National Bank for Financing Infrastructure and Development (the "Institution") has not issued any Secured Non-convertible Debt Securities, the requirement of SEBI Master Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 read with Regulation 54(2) and Regulation 54(3) of SEBI LODR shall not be applicable to the Institution. Further, a "NIL" report for the quarter ended June 30, 2025 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

Aishwarya Mhatre
Company Secretary



राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

National Bank for Financing Infrastructure and Development

Annexure

Format of Security Cover Certificate (June 30, 2025)

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 ^{viii}	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 pari passu 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, pari passu 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 pari passu 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)



द कैपिटल, ए विंग, १५ वीं मंजिल- १५०३, जी ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - ४०००५१
The Capital, A Wing, 15th Floor- 1503, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051



राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

National Bank for Financing Infrastructure and Development

													Relating to Column F	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS	Nil													
Property, Plant and Equipment														
Capital														
Work-in Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														



द कैपिटल, ए विंग, १५ वीं मंजिल- १५०३, जी ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - ४०००५१
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राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

National Bank for Financing Infrastructure and Development


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



द कैपिटल, ए विंग, १५ वीं मंजिल- १५०३, जी ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - ४०००५१
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राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

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 ^{ix}													
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio								





राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

National Bank for Financing Infrastructure and Development

- 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

July 29, 2025



राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

National Bank for Financing Infrastructure and Development

Profile of Ms. Swati Patil Lahiri, Company Secretary

Ms. Swati Patil Lahiri (FCS, ACMA, L.L.B) is a seasoned Company Secretary (ICSI Membership No. F-7221), with over two decades of experience in renowned and well governed listed companies of India including DCM Shriram, REC and Hindustan Times (HT) Media. She has worked in a variety of industries including power and infrastructure financing, manufacturing and media, in public as well as private sector. She is well trained in Board processes and various corporate compliances.

National Bank for Financing Infrastructure and Development

Code on Prohibition of Insider Trading

Version 2.0: July 29, 2025

Annexure A

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

This code is called NaBFID Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (this “Code”) and has been framed based on the principles of fair disclosure outlined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“Regulations”).

A. Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

The Deputy Managing Director - Chief Financial Officer shall be designated ‘Chief Investor Relations Officer’ (CIRO) for the purpose of this Code and Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015. CIRO shall deal with the dissemination of information and disclosure of Unpublished Price Sensitive Information.

In the temporary absence of the CIRO for any reason whatsoever, the Managing Director shall nominate any other senior official of NaBFID to be responsible for dissemination of information and disclosure of UPSI.

1. The practices and procedures to ensure fair disclosure of material events and/ or UPSI relating to NaBFID, to the public, are as under:
 - a. Prompt disclosure shall be made by NaBFID of any event/information, which is considered to be material in nature. The materiality of such event / information shall be ascertained by the Managing Director.
 - b. Any event/ information that could have a material impact on the price of listed securities of NaBFID shall be promptly disclosed to the Stock Exchange where its securities are listed, no sooner than credible and concrete information in respect of such event/ information comes into being, in order to ensure details of such events / information, is generally available. Such disclosure would be made by Officers duly authorized for the said purpose, subject to receipt of requisite internal approvals.
 - c. Uniform and universal dissemination of UPSI would be ensured by NaBFID by adopting a common platform i.e. Stock Exchange for public disclosure. Once the UPSI is communicated to the Stock Exchange as aforesaid, then other medium of dissemination may be used to ensure such information is made accessible to the public on a non-discriminatory basis.
 - d. In the unlikely event of any material UPSI being disclosed selectively, inadvertently or otherwise, at any forum, whether in India or abroad, NaBFID, shall take effective steps to promptly disseminate such UPSI, to the Stock Exchange, for public disclosure.
 - e. In case any clarification sought by the Statutory/ Regulatory Authorities or Stock Exchange in respect of rumors / news reports relating to NaBFID, NaBFID shall endeavor to provide an appropriate response by accepting / denying / clarifying the same.

- f. NaBFID would make a public disclosure with respect to any matter only after it has taken a concrete or definitive decision. Accordingly, NaBFID shall not make any public disclosures in case where any proposal is in progress, or there are impending negotiations or where requisite approvals is awaited from any statutory/ regulatory authority or where such disclosure would not be appropriate or where it could prejudice NaBFID's interest.
 - g. Any information that is classified as UPSI shall be dealt with on a need-to-know basis and shall be communicated or procured only for furtherance of a legitimate purpose or performance of duties or discharge of legal obligations.
2. The Policy for Determination of "Legitimate Purposes", in terms of Regulation 3 (2A) of the Regulations, is as under:

"Legitimate Purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant Banker, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

UPSI may be shared with any person who has been authorized to receive such information by the Managing Director / Deputy Managing Directors in this regard, in furtherance of performance of duties, discharge of legal obligations, or in furtherance of "legitimate purposes", which term shall include the following:

- a. Sharing of UPSI in the ordinary course of business by an Insider, inter alia, with partners, collaborators, lenders, borrowers, customers, suppliers, merchant Bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;
- b. Sharing of UPSI in good faith for any other genuine or reasonable purpose as may be determined by the Managing Director/Deputy Managing Directors
- c. Sharing of UPSI for any other purpose as may be prescribed under any applicable law for the time being in force, in this behalf, as may be amended from time to time.
- d. Any person in receipt of such UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" in terms of Regulation 3 (2B) of the Regulations and due notice shall be given to such person(s) with regard to their obligation to maintain confidentiality of such UPSI, in compliance with the Regulations.
- e. Sharing of UPSI for any other purpose as may be prescribed under any applicable law for the time being in force, in this behalf, as may be amended from time to time. Provided that such sharing should not be carried out to evade or circumvent the Regulations.

3. Amendments in the Law:

Any subsequent amendment/modification in the SEBI Regulations and/or Listing Regulations and/or other applicable laws in this regard shall automatically apply to this Policy.