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

Sir/Madam,

Subject: Outcome of the Board Meeting held on Oct0ber 28, 2025 and submission of Un-audited Financial Results of the National Bank for Financing Infrastructure and Development, for the quarter and half year ended on September 30, 2025

In terms of the 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. on October 28, 2025, has inter-alia, approved the Un-audited Financial Results of the National Bank for Financing Infrastructure and Development (the "Institution") for the quarter and half year ended September 30, 2025, 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 Limited Review Report for the quarter and half year ended September 30, 2025, with an unmodified opinion.

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

- Press Release and Un-audited Financial Results for the quarter and half year ended September 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 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).

- 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 and half year ended September 30, 2025 in the prescribed format (Enclosed as Annexure).

Disclosure on Related Party Transactions pursuant to Regulation 23(9) read with Regulation 62K(9) of SEBI LODR for half year ended September 30, 2025 (Enclosed as Annexure).

The Board Meeting commenced at 05:00 p.m. and concluded at 7:40 p.m.

Please take the above information on record.

Thanking you,

Yours sincerely,
For National Bank for Financing Infrastructure and Development

Swati Patil Lahiri
Digitally signed by Swati Patil Lahiri
Date: 2025.10.28 19:44:20 +05'30'

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

Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2025

(In Rs. Crore)

Sr. No.	Particulars		Quarter Ended			Half year Ended		Year Ended
			30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Interest earned (a)+(b)+(c)+(d)**		**1,687.76**	**1,640.09**	**1,204.98**	**3,327.85**	**2,289.78**	**4,973.26**
	(a)	Interest / Discount on Advances / Bills	1,258.52	1,234.63	976.07	2,493.15	1,870.82	3,882.72
	(b)	Income on Investments	122.77	104.91	3.00	227.68	5.12	122.80
	(c)	Interest On Balances with Reserve Bank of India and Other Inter Bank Funds	-	-	-	-	-	-
	(d)	Others	306.47	300.55	225.91	607.02	413.84	967.74
2	Other Income		76.99	69.54	29.40	146.53	45.85	235.08
A.	**Total Income (1+2)**		**1,764.75**	**1,709.63**	**1,234.38**	**3,474.38**	**2,335.63**	**5,208.34**
3	Interest Expended		898.69	906.74	669.51	1,805.43	1,223.61	2,724.97
4	Operating Expenses (a)+(b)		77.00	69.92	48.00	146.92	81.78	191.10
	(a)	Employee Cost	34.06	33.45	29.57	67.51	47.02	99.36
	(b)	Other Operating Expenses	42.94	36.47	18.43	79.41	34.76	91.74
B.	**Total Expenditure (3+4)** (excluding provisions and contingencies)		**975.69**	**976.66**	**717.51**	**1,952.35**	**1,305.39**	**2,916.07**
C.	**Operating profit (A-B)** (Profit before Provisions & Contingencies)		**789.06**	**732.97**	**516.87**	**1,522.03**	**1,030.24**	**2,292.27**
D.	Provisions (other than tax) and Contingencies		17.59	18.49	16.22	36.08	53.29	101.25
E.	Exceptional Items		-	-	-	-	-	-
F.	**Profit /(Loss) from Ordinary Activities before tax (C-D-E)**		**771.47**	**714.48**	**500.65**	**1,485.95**	**976.95**	**2,191.02**
G.	Tax Expense		-	-	-	-	-	-
H.	**Net Profit /(Loss) from Ordinary Activities after tax (F-G)**		**771.47**	**714.48**	**500.65**	**1,485.95**	**976.95**	**2,191.02**
I.	Extraordinary items (net of tax expense)		-	-	-	-	-	-
J.	**Net Profit /(Loss) for the period (H-I)**		**771.47**	**714.48**	**500.65**	**1,485.95**	**976.95**	**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	20,000.00
6	Reserves Including Grant received from GoI							11,004.50
7	**Analytical Ratios & Other Disclosures**							
	(i)	Percentage of shares held by Government of India	100%	100%	100%	100%	100%	100%

C N K & ASSOCIATES LLP
MUMBAI
Chartered Accountants

For National Bank For Financing Infrastructure and Development

Sr. No.		Particulars	Quarter Ended			Half year Ended		Year Ended
			30-09-2025 (Unaudited)	30-06-2025 (Unaudited)	30-09-2024 (Unaudited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31-03-2025 (Audited)
	(ii)	Capital Adequacy Ratio (%) (Basel III)	50.24%	70.94%	106.54%	50.24%	106.54%	73.93%
	(iii)	Earnings Per Share (EPS) (Face Value ₹10 Per Share)						
		(a) Basic EPS- Before and After Extraordinary items (Not Annualised)	0.39	0.36	0.25	0.74	0. 49	1.10*
		(b) Diluted EPS- Before and After Extraordinary items (Not Annualised)	0.39	0.36	0.25	0.74	0.49	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	-	-	-	-	-	-
	(v)	Return on Assets % (Annualised)	3.66%	3.53%	3.25%	3.60%	3.36%	3.48%
	(vi)	Net Worth (including Grant and excl. Intangibles)	32,591.18	31,771.37	29,574.53	32,591.18	29,574.53	30,967.10
	(vii)	Debt Equity Ratio	1.74	1.71	1.29	1.74	1.29	1.62
	(viii)	Interest Service Coverage Ratio	1.88	1.81	1.78	1.85	1.85	1.85
	(ix)	Total debts to total assets %	61.88%	61.43%	55.26%	61.88%	55.26%	60.52%
	(x)	Outstanding redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil	Nil
	(xi)	Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
	(xii)	Debenture Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
	(xiii)	Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA
	(xiv)	Current Ratio	NA	NA	NA	NA	NA	NA
	(xv)	Long Term Debt to Working Capital	NA	NA	NA	NA	NA	NA
	(xvi)	Bad Debts to Account Receivable Ratio	NA	NA	NA	NA	NA	NA
	(xvii)	Current Liability Ratio	NA	NA	NA	NA	NA	NA
	(xviii)	Inventory Turnover Ratio	NA	NA	NA	NA	NA	NA
	(xix)	Operating Margin (%)	44.71%	42.87%	41.87%	43.81%	44.11%	44.01%
	(xx)	Net Profit Margin (%)	43.72%	41.79%	40.56%	42.77%	41.83%	42.07%
	(xxi)	Debtors Turnover Ratio (%)	NA	NA	NA	NA	NA	NA

(*) Annualised

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For National Bank For Financing Infrastructure and Development

National Bank for Financing Infrastructure and Development

Summarised Unaudited Balance Sheet as on September 30, 2025

(Rs. in Crore)

Particulars	As on September 30, 2025 (Unaudited)	As on September 30, 2024 (Unaudited)	As on March 31, 2025 (Audited)
Assets			
Financial Assets			
1. Cash in Hand and Balances with the Reserve Bank of India	0.06	0.03	0.03
2. Balances with Banks	18,340.83	18,462.89	20,175.91
3. Derivative Financial Instruments	840.12	608.45	814.47
4. Loans	60,039.61	47,576.21	56,620.10
5. Investments	10,312.84	752.67	4,319.55
6. Other Financial Assets (to be specified)	1,746.77	1784.90	1,220.78
Non-Financial Assets			
1. Property, Plant and Equipment	10.10	11.63	11.23
2. Goodwill	-	-	-
3. Other Intangible Assets	56.01	11.54	9.66
4. Current Tax Assets	-	-	-
5. Deferred Tax Assets	-	-	-
6. Other Non-Financial Assets (to be specified)	63.63	30.68	37.72
Total Assets	**91,409.97**	**69,239.00**	**83,209.45**
Equity and Liabilities			
Financial Liabilities			
1. Deposits	-	-	-
2. Borrowings	10,131.58	8,308.03	11,934.92
3. Debt Securities	45,005.41	29,038.49	37,190.47
4. Derivatives Financial Instruments	-	-	-
5. Other Financial Liabilities (to be specified)	3,162.30	2,044.39	2,774.13
Non-Financial Liabilities			
1. Current Tax Liabilities	-	-	-
2. Deferred Tax Liabilities	-	-	-
3. Other Non-Financial Liabilities (incl. provisions)	431.19	242.06	305.43
Total Liabilities	**58,730.48**	**39,632.97**	**52,204.95**
Shareholders' Fund			
1. Share Capital	20,000.00	20,000.00	20,000.00
2. Reserves and Surplus	12,679.49	9,606.03	11,004.50
Total	**32,679.49**	**29,606.03**	**31,004.50**
Total Equity and Liabilities	**91,409.97**	**69,239.00**	**83,209.45**
Contingent Liabilities	741.40	400.61	474.82

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For National Bank for Financing Infrastructure and Development

National Bank for Financing Infrastructure and Development

Unaudited Cash Flow Statement for the Half Year ended September 30, 2025

(Rs. in Crore)

Particulars	For the Half Year Ended September 30, 2025	For the Half Year Ended September 30, 2024	For the Year Ended March 31, 2025
	(Unaudited)	(Unaudited)	(Audited)
A. Cash Flow from Operating Activities			
Profit Before Tax and Extra Ordinary Items	**1,485.95**	**976.95**	**2,191.02**
Adjustments	**(29.85)**	**(2.40)**	**7.77**
Grant benefit	(52.38)	(40.86)	(90.54)
(Profit)/Loss on sale of Fixed Assets (Net)	-	-	-
Depreciation/Amortisation and Revaluation Loss	6.16	4.92	10.85
Provision for Standard and Restructured Assets and Investments	36.08	53.29	101.25
Net (Gain)/Loss on Fair Value Changes	(19.71)	(19.75)	(13.79)
(Profit) / Loss on revaluation of Investments	-	-	-
Adjustments for (increase) / decrease in operating assets	**(2,662.43)**	**(13,496.74)**	**(24,698.75)**
Investments (excluding HTM investments)	(686.98)	(652.67)	(1,498.82)
Advances	(3,419.51)	(12,233.83)	(21,277.72)
Other Non-Financial Assets	(25.92)	(13.30)	(20.33)
Other Financial Assets	(525.99)	(485.94)	78.18
Fixed Deposits with Banks	1,995.97	(111.00)	(1,980.06)
Adjustments for increase/ (decrease) in operating liabilities	**(1,325.49)**	**3,528.71**	**7,900.73**
Other Liabilities and Provisions	477.84	770.68	1,515.81
Deposits	-	-	-
Borrowings	(1,803.33)	2,758.03	6,384.92
Net Cash used in/generated from Operating activities	**(2,531.82)**	**(8,993.48)**	**(14,599.23)**
B. Cash Flow from Investing Activities			
Purchase (net of sale) of Fixed Assets	(51.37)	(3.70)	(7.35)
(Increase)/Decrease in HTM Investments	(5,306.31)	-	(2,720.73)
Net cash (used in) / raised from Investing activities	**(5,357.68)**	**(3.70)**	**(2,728.08)**
C. Cash Flow from Financing Activities			
Issue of Equity Shares	-	-	-
Debenture proceeds (other than Tier II)	7,809.00	8,910.80	16,850.80
Long Term Borrowings (forming part of capital)	-	-	-
Interest on Grant Money	241.43	222.52	456.62
Net cash (used in)/ raised from Financing Activities	**8,050.43**	**9,133.32**	**17,307.42**
NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	**160.93**	**136.14**	**(19.89)**
OPENING CASH & CASH EQUIVALENTS	**3.65**	**23.54**	**23.54**
CLOSING CASH & CASH EQUIVALENTS	**164.58**	**159.68**	**3.65**

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For National Bank for Financing Infrastructure and Development

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 October 28, 2025. These results for the quarter and half year ended September 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 and half year ended September 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 and half year ended September 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 half year ended September 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 half year ended September 30, 2025, National Bank for Financing Infrastructure and Development had entered into INR Interest Rate Swaps of notional amount of Rs. 18,000 crores and Total Return Swaps of notional amount of Rs. 2,806.20 crores against the underlying financial instruments. As a result, the outstanding derivative notional value is Rs. 47,056.20 crores as on September 30, 2025. During the half year ended September 30, 2025, the profit and loss include write back of Rs 19.71 crores arising from fair value of the underlying asset / liabilities and the mark-to-market gain of fair value impact of hedged instruments.

7. Since, National Bank for Financing Infrastructure and Development provides finance only to infrastructure sector, there are no separate reportable business segment identified for reporting purposes in 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

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MUMBAI
Chartered Accountants

For 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 a period of ten consecutive assessment years beginning from the assessment year 2022-2023.

9. Details of loans transferred / acquired during the quarter ended September 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 September 30, 2025	For the Half Year Ended September 30, 2025
Aggregate amount of loans transferred	-	-
Weighted average maturity (in years)	-	-
Retention of Beneficial Economic Interest by originator	-	-
Tangible security coverage	-	-
Rating-wise distribution of rated loans	-	-

Note: In addition to the above, during the quarter ended September 30, 2025, loans amounting to ₹3,282.00 crore and during the half year ended September 30, 2025, loans amounting to ₹3,713.25 crore have been transferred through novation.

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

(Rs. in Crore)

Particulars	For the Quarter Ended September 30, 2025	For the Half Year Ended September 30, 2025
Aggregate amount of loans acquired	-	-
Weighted average residual maturity (in years)	-	-
Retention of beneficial economic interest by the originator	-	-
Tangible security coverage	-	-
Rating-wise distribution of rated loans	-	-

Note: In addition to the above, during the quarter ended September 30, 2025, loans amounting to ₹1,672.59 crore and during the half year ended September 30, 2025, loans amounting to ₹1,672.59 crore have been acquired through novation.

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

10. No penalty has been imposed by RBI or any other regulator during the quarter and half year ended September 30, 2025.

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National Bank For Financing Infrastructure and Development

11. The number of investor's complaints pending at the beginning of the quarter, received during the quarter ended September 30, 2025 is NIL.

12. In terms of RBI circular no. RBI/DoR/2023-24/105 DoR.FIN.REC.40/01.02.000/2023-24 dated September 21, 2023, 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. These disclosures have not been subjected to limited review by the Statutory Auditors.

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

Suresh N. Patel
/ सुरेश न. पटेल
(Director)
/ (निदेशक)
DIN: 07202263

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

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

Place: Mumbai
/ स्थान – मुंबई
Date: 28 October, 2025
दिनांक: 28 अक्टूबर, 2025

Samuel Joseph Jebaraj
/ सैमुअल 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 and half year ended September 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 and half year ended September 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") except for the disclosures prescribed by the Reserve Bank of India (the 'RBI') relating to Pillar 3 disclosures as at 30 September 2025 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 12 to the Statement and have not been reviewed by us.

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.

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

CNK & ASSOCIATES LLP MUMBAI Chartered Accountants 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 except for the disclosures prescribed by the Reserve Bank of India (the 'RBI') relating to Pillar 3 disclosures as at 30 September 2025 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 12 to the Statement and have not been reviewed by us.

For C N K & Associates LLP
Chartered Accountants
Firm's Registration NO.:101961 W/W-100036

C N K & ASSOCIATES LLP ★ MUMBAI ★ Chartered Accountants

Manish Sampat
Partner
Membership No. 101684
UDIN: 25101684BMMLST6829
Place: Mumbai
Date: October 28, 2025

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

Press Release

Financial Results for the Quarter and Half Year Ended September 30, 2025

National Bank for Financing Infrastructure and Development held its Board Meeting at Mumbai on October 28, 2025 wherein the Board of Directors approved the accounts of the institution for the quarter and half year ended September 30, 2025. During the quarter and half year ended September 30, 2025, the Institution's operations delivered a strong performance.

Key Highlights in Q2/ H1 FY 26

1. Financial Performance:

Quarter Ended (Q2):

Net Profit after tax of the institution stood at Rs. 771.47 crore, which has increased by 54.10% on YoY basis and 7.98% on QoQ basis during Q2 FY26. Net interest income stood at Rs. 789.07 crore and grew by 47.36% on YoY basis and 7.60% on QoQ basis.

Half Year Ended (H1):

Net Profit after tax of the institution stood at Rs. 1,485.95 crore, which has increased by 52.10% on YoY basis. Net interest income stood at Rs. 1,522.42 crore and grew by 42.79% on YoY basis.

2. Growth in Credit exposure:

Total Credit exposure of the institution stood at Rs. 68,167 crore, which has increased by 42.98% on YoY basis and 6.91% on QoQ basis during Q2 FY26. Total Credit exposure includes Loan and Advances of Rs. 60,040 crore and Investments in Bonds of Rs. 8,051 crore and Equity of Rs.76 crore.

3. Balance Sheet overview

The Balance Sheet size of the institution has reached to Rs. 91,410 crore mark as of September 30, 2025, reflecting a substantial YoY growth of 32.02% and 3.07% on QoQ basis during Q2 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 Q2 FY26. Accordingly, the Gross Non-Performing Assets ("GNPA") and Net Non-Performing Assets ("NNPA") stood at NIL as of September 30, 2025. In line with regulatory requirements, only standard asset provisioning amounting to Rs. 36.08 crore has been made in the Profit and Loss Account for H1 FY26.

Key Metrices & Summary of Results

(₹ in crores)

Particulars	Quarter			Half Year		Movement	
	Sep-25 (Q)	June-25 (Q)	Sep-24 (Q)	Sept-25 (H1)	Sept-24 (H1)	QoQ (Sep-25 over June-25) (%)/bps	YoY (Sept-25 H1 over Sept-24 H1) (%)/bps
Total Credit Exposure	68,167	63,763	47,676	68,167	47,676	6.91	42.98
Term Loans	60,040	59,018	47,576	60,040	47,576	1.73	26.20
Investment in							
Bonds	8,051	4,669	100	8,051	100	72.44	7951.00
Equity	76	76	-	76	-	-	-
Earnings							
Interest Income	1,688	1,640	1,205	3,328	2,290	2.93	45.33
Non-Interest Income	77	70	29	147	46	10.00	219.57
Interest Expenditure	899	907	670	1,806	1,224	(0.88)	47.55
Net Interest Income	789	733	535	1,522	1,066	7.64	42.78
Operating Expenses	77	70	48	147	82	10.00	79.27
Operating Profit	789	733	517	1,522	1,030	7.64	47.77
Net Profit	771	714	501	1,486	977	7.98	52.10
Ratios							
NIM (%)	3.91	3.75	3.60	3.83	3.74	16 bps	9 bps
RoA (%)	3.66	3.53	3.25	3.60	3.36	13 bps	24 bps
RoE (%)	11.76	11.33	8.26	11.55	8.21	43 bps	334 bps
CET-1 (%)	49.81	70.36	105.84	49.81	105.84	(2055) bps	(5603) bps
CRAR (%)	50.24	70.94	106.54	50.24	106.54	(2070) bps	(5630) bps
Cost to Income Ratio	8.89	8.71	7.47	8.81	7.46	18 bps	135 bps
Yield on Advances	8.56	8.59	8.23	8.57	8.21	(3) bps	36 bps
Cost of Borrowings (Excl. F.V. Hedge)	7.23	7.32	7.61	7.27	7.65	(9) bps	(38) bps

Date: October 28, 2025
Place: Mumbai

Rajkiran Rai G.
(Managing Director)

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

Sir/Madam,

Subject: Disclosure under Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2025

In terms of the Regulation 52(7) and 52(7A) of SEBI LODR read with SEBI Master circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, 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 September 30, 2025 have been fully utilized as per the objects stated in the offer document and there have been no material deviation(s), 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
Digitally signed by Swati Patil Lahiri
Date: 2025.10.28 19:44:44 +05'30'

Swati Patil Lahiri
Vice President & Company Secretary

Encl.: As above

Annexure

A. Statement of utilization of issue proceeds for quarter ended September 30, 2025:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	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	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

B. Statement of deviation/ variation in use of Issue proceeds quarter ended September 30, 2025:

Particulars	Remarks
Name of listed entity	National Bank for Financing Infrastructure and Development
Mode of fund raising	No funds raised during the quarter
Type of instrument	Not Applicable
Date of raising funds	Not Applicable
Amount raised (Rs. In Crore)	Not Applicable
Report filed for quarter ended	September 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?	No

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:	Not Applicable

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
Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.

b. 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: Ms. Monika Kalia
Designation: Deputy Managing Director - Chief Financial Officer
Date: October 28, 2025

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

Sir/Madam,

Subject: Disclosure under Regulation 54(2) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ending September 30, 2025

Please note that since the National Bank for Financing Infrastructure and Development (the "Institution") has not issued any Secured Non-Convertible Debt Securities, therefore 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) shall not be applicable to the Institution. Further, a "NIL" report in this regard in the prescribed format, for the quarter ended September 30, 2025 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
Digitally signed by Swati Patil Lahiri
Date: 2025.10.28 19:45:00 +05'30'

Swati Patil Lahiri
Vice President & Company Secretary

Encl.: As above

Annexure

Format of Security Cover Certificate (September 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	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	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				
		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)

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														
Property, Plant and Equipment														
Capital														
Work-in Progress														
Right of Use Assets								Nil						
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														

द कैपिटल, ए विंग, १५ वीं मंजिल- १५03, 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

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

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								

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
October 28, 2025

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

Sir/Madam,

Subject: Half yearly disclosure of Related Party Transactions for the period ended September 30, 2025, pursuant to Regulation 23(9) read with Regulation 62K(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 23(9) read with Regulation 62K(9) 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 during the period from April 1, 2025 to September 30, 2025, 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
Digitally signed by Swati Patil Lahiri
Date: 2025.10.28 19:45:18 +05'30'

Swati Patil Lahiri
Vice President & Company Secretary

Encl.: As above

Related Party Transaction disclosure as per Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 for the half year ended September 30, 2025

											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 bythe 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 aredue to either party as a result of the transaction (*see Note 1*)		In case any financial indebtednessis incurred to make or give loans, inter-corporate deposits, advancesor investments			Details of the loans, inter-corporate deposits, advances, orinvestments				
	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	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
Nil											Not Applicable							

For National Bank for Financing Infrastructure and Development

Monika Kalia
Monika Kalia
Deputy Managing Director-Chief Financial Officer
October 28, 2025