

May 29, 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: Intimation under Regulation 51 and 55 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Credit Rating

Pursuant to Regulation 51 and 55 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that CARE Ratings Limited has assigned rating for an additional amount of Rs. 20000 crores for our long-term bank facilities:

Instrument	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action
Long-term Bank Facilities	25,000.00	45,000.00	CARE AAA (Stable); reaffirmed

We enclose CARE Ratings Limited Letter for reference.

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

No. CARE/HO/RL/2026-27/1448

Shri Gaurav Kumar Gupta
Vice President - Treasury
National Bank For Financing Infrastructure And Development
The Capital, A Wing, 15th Floor – 1503,
G Block, BKC Road, Bandra East,
Mumbai,
Maharashtra – 400051.



May 28, 2026

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY26 (Audited), and the possible impact of the same on the credit profile of your company, our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	45,000.00 (Enhanced from 25,000.00)	CARE AAA; Stable	Reaffirmed

2. Refer **Annexure 1** for details of rated facilities.
3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which will be shared with you separately.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Dhruv Shah
Analyst
dhruv.shah1@careedge.in



Aditya R Acharekar
Associate Director
aditya.acharekar@careedge.in

Encl.: As above

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	State Bank of India	11,300.00	Term Loan
2.	Bank of India	10,000.00	Term Loan
3.	Punjab National Bank	5,240.00	Term Loan
4.	Central Bank of India	3,000.00	Term Loan
5.	Punjab & Sind Bank	1,500.00	Term Loan
6.	South Indian Bank Ltd.	500.00	Term Loan
7.	Proposed	13,460.00	
	Total	45,000.00	

Total Long Term Facilities : Rs.45,000.00 crore

Total Facilities (1.A) : Rs.45,000.00 crore



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