

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

January 20, 2024

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: Report on Corporate Governance under Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Report on Corporate Governance for the quarter ended December 31, 2023.

Please take the above information on record.

Thanking you.

Yours sincerely,

FOR NATIONAL BANK FOR FINANCING INFRASTRUCTURE AND DEVELOPMENT

**AISHWARYA MHATRE
COMPANY SECRETARY**

Corporate Governance Report of National Bank for Financing Infrastructure and Development for quarter ended December 31, 2023

(Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. **Name of the Listed Entity:** National Bank for Financing Infrastructure and Development
2. **Quarter ending:** December 31, 2023

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN ^s & DIN	Category (Chairperson /Executive/ Non- Executive/ Independent/ Nominee) &	Initial Date of Appointment	Date of Re- appointment	Date of Cessation	Tenure* (in months)	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Mr.	Kundapur Vaman Kamath	00043501	Non- Executive - Chairperson	29-10-2021	NA	NA	NA	02-12-1947	2	2	0	0
Ms.	Aruna Sundararajan	03523267	Non- Executive - Independent Director	10-04-2022	NA	NA	20.22	12-07-1959	3	3	4	0
Mr.	Balasubramanyam Sriram	02993708	Non- Executive - Independent Director	05-06-2022	NA	NA	18.27	20-09-1958	4	4	5	1
Mr.	Thothala Narayanasamy Manoharan	01186248	Non- Executive - Independent Director	10-04-2022	NA	NA	20.22	07-04-1956	3	3	2	2
Mr.	L. V. Prabhakar	08110715	Non- Executive - Independent Director	18-10-2023	NA	NA	02.14	12-12-1962	0	0	0	0

Mr.	N. S. Kannan	00066009	Non-Executive - Independent Director	18-10-2023	NA	NA	02.14	30-06-1965	1	1	1	0
Mr.	Suresh Patel	07202263	Non-Executive - Independent Director	18-10-2023	NA	NA	02.14	25-12-1957	0	0	1	1
Mr.	Bhushan Kumar Sinha	08135512	Non-Executive - Nominee Director	25-05-2023	NA	NA	NA	20-07-1964	2	0	3	0
Ms.	Sumita Dawra	01005516	Non-Executive - Nominee Director	08-11-2021	NA	NA	NA	21-03-1965	0	0	0	0
Mr.	Rajkiran Gundyadka Rai	07427647	Executive-Managing Director	08-08-2022	NA	NA	NA	19-05-1962	0	0	0	0
Mr.	Belagatta Sathyanarayanjois Venkatesha	08489577	Executive Director	19-09-2022	NA	NA	NA	08-05-1974	0	0	0	0
Ms.	Monika Kalia	08579733	Executive Director	16-11-2022	NA	NA	NA	26-02-1973	0	0	0	0
Mr.	Samuel Joseph Jebaraj	02262530	Executive Director	06-04-2023	NA	NA	NA	22-06-1968	0	0	0	0
		Whether Regular chairperson Appointed: Yes. As per The National Bank for Financing Infrastructure and Development Act, 2021 (NaBFID Act 2021), the Chairman is appointed by the Central Government in consultation with the Reserve Bank of India.										
		Whether Chairperson is related to Managing Director or CEO: No										
		<p>\$PAN number of any director would not be displayed on the website of Stock Exchange and hence not provided here. &Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</p> <p>Note:</p> <ol style="list-style-type: none"> 1. While calculating directorships in listed entities, only directorships in equity listed companies have been considered in accordance with Explanation under Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 2. While calculating the committee positions of the Directors, both listed and unlisted public limited companies including high value debt listed entities have been considered. 3. Number of memberships in Audit/Stakeholder Committee includes Chairpersonship, wherever applicable. 										

II. Composition of Committees					
Name of the Committee	Whether Regular Chairperson Appointed	Name of Committee members	Category (Chairperson /Executive/ Non-Executive/independent/ Nominee) &	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	1. Mr. Thothala Narayanasamy Manoharan 2. Ms. Aruna Sundararajan 3. Mr. L. V. Prabhakar 4. Mr. N. S. Kannan 5. Ms. Sumita Dawra	1. Non-Executive - Independent Director, Chairman 2. Non-Executive - Independent Director, Member 3. Non-Executive - Independent Director, Member 4. Non-Executive - Independent Director, Member 5. Non-Executive - Nominee Director, Member	1. 10-04-2022 2. 10-04-2022 3. 18-10-2023 4. 18-10-2023 5. 10-04-2022	NA
2. Nomination and Remuneration Committee	Yes	1. Ms. Aruna Sundararajan 2. Mr. Balasubramanyam Sriram 3. Mr. Thothala Narayanasamy Manoharan 4. Mr. Bhushan Kumar Sinha	1. Non-Executive - Independent Director- Chairperson 2. Non-Executive - Independent Director, Member 3. Non-Executive - Independent Director, Member 4. Non-Executive - Nominee Director, Member	1. 10-04-2022 2. 05-06-2022 3. 10-04-2022 4. 01-06-2023	NA
3. Risk Management Committee (if applicable)	Yes	1. Mr. Balasubramanyam Sriram 2. Mr. Kundapur Vaman Kamath 3. Ms. Aruna Sundararajan 4. Mr. Thothala Narayanasamy Manoharan 5. Mr. L. V. Prabhakar 6. Mr. Rajkiran Gundyadka Rai	1. Non-Executive - Independent Director, Chairman 2. Non-Executive, Member 3. Non-Executive - Independent Director, Member 4. Non-Executive - Independent Director, Member 5. Non-Executive - Independent Director, Member 6. Executive Director, Member	1. 05-06-2022 2. 05-06-2022 3. 05-06-2022 4. 05-06-2022 5. 18-10-2023 6. 08-09-2022	1.NA 2.NA 3.NA 4.18-10-2023 5.NA 6.NA
4. Stakeholder's Relationship Committee	Yes	1. Ms. Aruna Sundararajan 2. Mr. Suresh Patel 3. Mr. Thothala Narayanasamy Manoharan 4. Mr. B. S. Venkatesha 5. Ms. Monika Kalia 6. Mr. Samuel Joseph Jebaraj	1. Non-Executive - Independent Director, Chairperson 2. Non-Executive - Independent Director, Chairman 3. Non-Executive - Independent Director, Member 4. Executive Director, Member 5. Executive Director, Member 6. Executive Director, Member	1. 20-07-2023 2. 18-10-2023 3. 20-07-2023 4. 20-07-2023 5. 20-07-2023 6. 18-10-2023	1. 18-10-2023 2. NA 3.NA 4.18-10-2023 5.NA

[&]Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

Note:

The Quorum for the Board Committee Meetings is three Members. The Board at its meeting held on September 8, 2022 had approved that in case of the Board Committee Meetings, where two members are participating, then any other Director may attend the meeting to fulfil the quorum requirement of three members, subject to applicable provisions of NaBFID Act, 2021 read with Rules and Regulations made thereunder and other statutory regulatory provisions applicable from time to time.

III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (Yes / No)*	Number of Directors present*	Number of independent directors' present*	Maximum gap between any two consecutive meetings (in number of days)
19-07-2023	-	Yes	9	3	-
13-09-2023	-	Yes	9	3	55
-	October 3, 2023	Yes	9	3	19
-	October 17, 2023	Yes	10	3	13

*to be filed in only for the current quarter meetings

IV. Meeting of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)* (Yes / No)	Number of Directors present*	Number of independent directors' present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days**
A. Audit Committee					
17-10-2023	Yes	3	3	19-07-2023	89
B. Nomination and Remuneration Committee					
03-10-2023	Yes	4	3	-	20
16-10-2023	Yes	3	3	-	12
01-12-2023	Yes	3	3	-	45
-	-	-	-	19-07-2023	54
-	-	-	-	12-09-2023	-
C. Risk Management Committee					
16-10-2023	Yes	5	3	-	32
-	-	-	-	17-07-2023	57
-	-	-	-	13-09-2023	-
D. Stakeholder's Relationship Committee					
No Meeting was held during the relevant quarter	NA	NA	NA	No Meeting was held during the previous quarter	NA

*to be filed in only for the current quarter meetings

**This information has to be mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is optional

Note: *The Quorum for the Board Committee Meetings is three Members. The Board at its meeting held on September 8, 2022 had approved that in case of the Board Committee Meetings, where two members are participating, then any other Director may attend the meeting to fulfil the quorum requirement of three members, subject to applicable provisions of NaBFID Act, 2021 read with Rules and Regulations made thereunder and other statutory regulatory provisions applicable from time to time.

V. Related Party Transactions	
Subject	Compliance Status (Yes / No / NA)
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPTs	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	NA
Note	
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of LODR Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.	
2 If status is "No" details of non-compliance may be given here.	

VI. Affirmations
<ol style="list-style-type: none"> 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The composition of Board of Directors is in terms of the NaBFID Act, 2021 read with Rules and Regulations made thereunder. 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so far as they are not inconsistent with the NaBFID Act 2021 read with Rules and Regulations made thereunder. <ol style="list-style-type: none"> a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee (applicable to the top 1000 listed entities) 3. The committee members have been made aware of their powers, role and responsibilities as specified in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The committee members have been made aware of their powers, role and responsibilities in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so far as they are not inconsistent with the NaBFID Act 2021 read with Rules and Regulations made thereunder. 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - The meetings of the board of directors and the above committees have been conducted in the manner in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so far as they are not inconsistent with the NaBFID Act 2021 read with Rules and Regulations made thereunder. 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: The draft Corporate Governance report for the quarter ended September 30, 2023 was placed at the Board Meeting held on October 17, 2023 and the final Corporate Governance report filed for the quarter ended September 30, 2023 and December 31, 2023 will be placed before the Board at its Meeting scheduled to be held on January 25, 2024.
Note:
National Bank for Financing Infrastructure and Development (NaBFID) is a Developmental Financial Institution established by an Act of Parliament, The National Bank for Infrastructure and Development Act, 2021. Further, Reserve Bank of India (RBI) vide its letter dated March 8, 2022 has advised that NaBFID shall be regulated and supervised by RBI as an All India Financial Institution (AIFI) under section 45L and 45N of the RBI Act,1934, respectively. Further, NaBFID has listed its Debt Securities on the Stock Exchanges (i.e. NSE and BSE) on June 20, 2023.

Details of Cyber Security Incidence			
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No	
Date of the event	NA	Brief details of the event	NA

Name & Designation: Aishwarya Mhatre

Company Secretary and Compliance Officer