

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

National Bank for Financing Infrastructure and Development

July 19, 2023

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, 2023

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 19, 2023 approved the un-Audited Financial Results for the quarter ended June 30, 2023 including the disclosures under Regulation 52(4) of the SEBI LODR (Enclosed as Annexure).

Further, please note that the Statutory Auditors of NaBFID i.e M/s J. Singh & Associates, Chartered Accountants have submitted the Limited Review Report for the quarter ended June 30, 2023, with an unmodified opinion (Enclosed as Annexure).

In terms of the Regulation 52(7) and 52(7A) of SEBI LODR read with SEBI circular no.SEBI/HO/DDHS/08/2020 dated January 17, 2020, we further confirm that, there has been no material deviation in the use of proceeds of issue of Non- Convertible Debt Securities from the objects stated in the offer document (Enclosed as Annexure).

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक

National Bank for Financing Infrastructure and Development

Please note that since NaBFID has not issued any Secured Non-convertible Debt Securities, the requirement of SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 read with Regulation 54(2) and Regulation 54(3) of SEBI LODR shall not be applicable to NaBFID.

The Board Meeting commenced at 02.00 p.m. and concluded at 5.00 p.m.

Please take the above information on record.

Thanking you.

Yours sincerely,

FOR NATIONAL BANK FOR FINANCING INFRASTRUCTURE AND DEVELOPMENT

AISHWARYA MHATRE
COMPANY SECRETARY

National Bank For Financing Infrastructure & Development

Un-Audited (Reviewed) Standalone Financial Results for the Quarter ended June 30, 2023

(₹ in Crore)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended |
|-----------|--|---------------------------|-------------------------|---------------------------|-------------------------|
| | | 30.06.2023 (Unaudited) | 31.03.2023 (Audited) | 30.06.2022 (Unaudited) | 31.03.2023 (Audited) |
| 1 | Interest earned (a)+(b)+(c)+(d) | 426.91 | 348.22 | 211.82 | 1,121.89 |
| | (a) Interest/discount on advances/bills | 224.18 | 43.08 | - | 43.42 |
| | (b) Income on investments | 46.49 | 174.38 | 134.91 | 733.19 |
| | (c) Interest on balances with Reserve Bank of India and other inter bank funds | | | | |
| | (d) Others | 156.24 | 130.75 | 76.91 | 345.28 |
| 2 | Other Income | 5.05 | 4.40 | - | 5.18 |
| A. | Total Income (1+2) | 431.96 | 352.62 | 211.82 | 1,127.07 |
| 3 | Interest Expended | 35.03 | 3.29 | - | 3.29 |
| 4 | Operating Expenses (a)+(b) | 22.08 | 18.09 | 10.51 | 37.60 |
| | (a) Employee cost | 10.15 | 4.61 | - | 10.22 |
| | (b) Other operating expenses | 11.93 | 13.48 | 10.51 | 27.38 |
| B. | Total Expenditure (3+4) (excluding provisions and contingencies) | 57.11 | 21.38 | 10.51 | 40.89 |
| C. | Operating profit (A-B) (Profit before Provisions & Contingencies) | 374.85 | 331.22 | 201.31 | 1,086.17 |
| D. | Provisions (other than tax) and Contingencies | 14.63 | 37.54 | 9.52 | 39.78 |
| E. | Exceptional items | - | - | - | - |
| F. | Profit (+)/Loss(-) from Ordinary Activities before tax (C-D-E) | 360.22 | 293.70 | 191.79 | 1,046.39 |
| G. | Tax Expense | - | - | - | - |
| H. | Net Profit (+)/Loss(-) from Ordinary Activities after tax (F-G) | 360.22 | 293.70 | 191.79 | 1,046.39 |
| I. | Extraordinary items (net of tax expense) | | | | |
| J. | Net Profit (+)/Loss(-) for the period (H-I) | 360.22 | 293.70 | 191.79 | 1,046.39 |
| 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 GoI | 26,921.20 | 26,461.13 | 25,359.78 | 26,461.13 |
| 7 | Analytical Ratios & Other Disclosures | | | | |
| | (i) Percentage of shares held by Government of India | 100% | 100% | 100% | 100% |
| | (ii) Capital Adequacy Ratio (%) (Basel III)* | 267.11% | 423.56% | NA | 423.56% |
| | (iii) Earnings Per Share (EPS) (₹) (Face Value ₹10 Per Share) | | | | |
| | (a) Basic EPS- Before and After Extraordinary items (not annualised) | 0.18 | 0.15 | 0.10 | 0.52 |
| | (b) Diluted EPS- Before and After Extraordinary items (not annualised) | 0.18 | 0.15 | 0.10 | 0.52 |
| | (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 | NA | NA | NA | NA |
| | (d) % of Net NPA to Net Advances | NA | NA | NA | NA |
| | (vi) Return on Assets % (Annualised) | 6.14% | 5.54% | 3.02% | 0.1% |



1 *JMF* *[Signature]* *[Signature]* *[Signature]*



| | | | | | |
|---|---|-----------|-----------|-----------|-----------|
| (vii) | Net Worth (including Grant and excl. Intangibles) | 26,913.76 | 26,460.89 | 25,359.78 | 26,460.89 |
| (viii) | Debt Equity Ratio | 0.37 | 0.03 | NA | 0.03 |
| (ix) | Debt Service Coverage Ratio | NA | NA | NA | NA |
| (x) | Interest Service Coverage Ratio | 10.28 | NA | NA | NA |
| (xi) | Total debts to total assets % | 27.00% | 0.00% | NA | 0.00% |
| (xii) | Outstanding redeemable Preference Shares | Nil | Nil | Nil | Nil |
| (xiii) | Capital Redemption Reserve | Nil | Nil | Nil | Nil |
| (xiv) | Debenture Redemption Reserve | Nil | Nil | Nil | Nil |
| * Note- Institution was not operationalised till Dec 22 quarter, hence CRAR not computed. | | | | | |

Notes to accounts:

1. The above financial results have been recommended by the Audit Committee of Board and approved by the Board of Directors at their meeting held on July 19, 2023.
2. The above financial results for quarter ended June 30, 2022 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).
3. There has been no material change in accounting policies and practices in preparation of financial results for quarter ended June 30, 2023 as compared to those followed for the financial year ended March 31, 2023.
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, amounts payable to staff on deputation from Banks/Institutions and all other provisions are made on estimated basis and subject to adjustments at later periods. None of the advances is classified as non-performing/restructured and accordingly no provisions has been made towards that purpose.
5. Central Board of Direct Taxes, Ministry of Finance vide its notification dated April 18, 2022 has notified NaBFID for the purposes of Section 10(48D) of Income Tax Act, 1961 which has the effect of granting exemption from Income Tax for a period of ten consecutive assessment years beginning from assessment year 2022-23. Accordingly, no provision is required to be made for income tax obligations.
6. NaBFID has issued Non-Convertible Securities aggregating Rs 10,000 crore for a period of 10 years carrying annual coupon of 7.43%, which are listed on NSE and BSE on June 16, 2023. Issue expenses have been capitalized to be amortized over the bond tenor.
7. Number of investor's complaints pending at the beginning of quarter, received during the quarter and pending at the end of quarter is NIL.



2

[Handwritten signature]



8. Details of loans transferred / acquired during the quarter ended June 30, 2023 under the RBI Master Direction on Transfer of Loan Exposure dated September 24, 2021 are given below:
- No loan in default has been acquired through assignment.
 - No NPAs have been transferred to Asset Reconstruction Companies (ARCs)/to permitted transferees/to other transferees.
 - Neither any stressed loan has been acquired nor transferred any loan not in default/Special Mention Accounts (SMA).
 - No investment has been made in Security Receipts (SRs) issued by Asset Reconstruction Companies (ARCs) in respect of stressed loans transferred to ARCs.
9. No penalty has been imposed by RBI or any other regulator during the quarter ended June 30, 2023.
10. Previous period figures have been regrouped/reclassified wherever necessary to conform to the current period classification.
11. NaBFID is providing 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.

For J Singh & Associates/ कृते जे सिंह एंड एसोसिएट्स
Chartered Accountants/ सनदी लेखाकार
FRN./ फर्म पंजीकरण संख्या 110266W

FOR AND ON BEHALF OF THE BOARD OF
DIRECTORS
निदेशक मंडल के लिए और उनकी ओर से


J Singh/ जे सिंह

Partner/ साझेदार

M.No./ सदस्यता संख्या 042023



Place: Mumbai
स्थान - मुंबई

Date: July 19, 2023
दिनांक: जुलाई 19, 2023



Monika Kalia/
मोनिका कालिया

(DMD-CFO)
(डीएमडी-सीएफओ)

DIN:08579733

T. N. Manoharan/
टी.एन. मनोहरन

(Director)/
(निदेशक)

DIN: 01186248



Rajkiran Rai G/
राज किरण राय जि

(Managing Director)/
(प्रबंध संचालक)

DIN: 07427647



Mrinal Goswami/
मृणाल गोस्वामी

(Head Treasury)
(विभाग प्रमुख, ट्रेजरी)

Samuel Joseph
Jebaraj/
शमूल जोसफ जेबराज

(DMD-L&PF)
(डीएमडी-एल एंड पीएफ)

DIN: 02262530



B. S. Venkatesha/
बी. एस. वेंकटेशा

(DMD-CRO)
(डीएमडी-सीआरओ)

DIN: 08489577





Independent Auditors' Limited Review Report on Unaudited Financial Results of National Bank for Financing Infrastructure and Development for the Quarter ended June 30, 2023 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

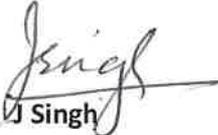
1. We have reviewed the accompanying Statement of unaudited Financial Results of National Bank for Financing Infrastructure and Development (the "Bank") for the Quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, has been prepared by Bank's management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), issued by the Institute of Chartered Accountants of India (ICAI), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI), from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Bank's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Branch Office :

- Ahmedabad (Gujrat) • Banglore (Karnataka) • Bhopal (M. P.) • Bhubaneshwar (Orrisa) • Chandigarh (Punjab) • Chennai (Tamilnadu)
- Hyderabad (Telangana) • Indore (M.P.) • Jaipur (Rajasthan) • Kolkatta (West Bengal) • Lucknow (U. P.) • New Delhi (NCR)
- Patna (Bihar) • Ranchi (Jharkhand) • Raipur (Chattisgarh) • Surat (Gujrat) • Thiruvananthapuram (Kerla) • Varanasi (U.P.)
- Vishakhapatnam (A. P.) • Vijaywada (A.P.)

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, the RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 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 relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For J Singh & Associates
Chartered Accountants
FRN: 110266W


J Singh

Partner

M.No.042023

UDIN: 23042023BGSBTP3811

Place: Mumbai

Date: 19-07-2023



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

ANNEXURE

| Statement on Deviation / Variation in Utilizations of funds raised | | | | | | |
|--|------------------------|---------------------|---|----------------|--|----------------|
| Name of Listed Entity | | | National Bank for Financing Infrastructure and Development | | | |
| Date of Raising Funds | | | June 16, 2023 | | | |
| Amount Raised | | | Rs.10,000 crore | | | |
| Report filed for Quarter Ended | | | June 30, 2023 | | | |
| Monitoring Agency | | | Not Applicable | | | |
| Monitoring Agency Name, if Applicable | | | Not Applicable | | | |
| Is there a Deviation / Variation in use of funds raised | | | No | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | | | 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 | | | <p><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.</p> <p>There has been no deviation from the same.</p> | | | |
| 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 |
| The proceeds raised through the Issue will be utilised in | No deviation | | | | | |



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

| | |
|---|--|
| <p>accordance with NaBFID Act, 2021. Provided that, the proceeds will be utilised for purposes in India.</p> | |
| <p>Deviation or variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund-raising document i. e. prospectus, letter of offer, etc.</p> | |

