

August 2, 2024

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051.

Subject: Newspaper Publication of Financial Results.

Dear Sir/Madam,

Please find attached newspaper publication of financial results for the quarter ended June 30, 2024, published in the Business Standard, Mumbai, on August 2, 2024.

Kindly take the same on your record and acknowledge.

Thanking You,
For NIIF Infrastructure Finance Limited

Ankit Sheth
Company Secretary and Compliance Officer
Membership No.: A27521

Encl: As above

States can sub-classify SC quota, rules top court

Andhra Pradesh, Karnataka, Telangana, and Tamil Nadu CMs welcome order

ARCHIS MOHAN
New Delhi, 1 August

The Supreme Court on Thursday ruled that state governments could make sub-classifications in the quotas for Scheduled Castes (SCs) to uplift the more underprivileged segments within these communities. A seven-judge Constitution Bench, led by Chief Justice DY Chandrachud, said the SCs formed a socially heterogeneous class. But it also cautioned the states that the basis of sub-classification had to be justified by "quantifiable and demonstrable data by the states, which cannot act on its whims".

Only one judge on the Bench, Justice Bela Trivedi, dissented. The Bench, also comprising Justices BR Gavai, Vikram Nath, Bela M Trivedi, Pankaj Mithal, Manoj Misra, and Satish Chandra Mishra, was hearing 23 petitions, including the lead one filed by the Punjab government challenging a 2010 verdict of the Punjab and Haryana High Court.

The Bench delivered six separate judgements. The CJI wrote for himself and Justice Misra. Four judges wrote concurring judgements while Justice Trivedi dissented. In her dissenting verdict, Justice Trivedi said states cannot tinker with the Scheduled Caste list notified under Article 341 of the Constitution.

The verdict came on references to revisit the five-judge Constitution Bench judgement of 2004 in the case of EV Chinniah versus State of Andhra Pradesh. It had ruled that the SCs are homogeneous groups and hence, states cannot further sub-classify them to grant quota inside quota for more deprived and weaker castes in these groups. Justice Gavai, in a separate verdict, said that states must identify the creamy layer in SCs and take them out of

WHAT THE APEX COURT SAID

■ Historical and empirical evidence demonstrates that Scheduled Castes (SCs) are socially heterogeneous class

■ States required to collect "quantifiable data with respect to inadequacy of representation of the sub-categories in the services"

■ Any decision to sub-classify SCs to grant more quota benefits to a particular caste inside the category can be reviewed judicially

■ In its 6:1 verdict, the apex court Bench overturned a 5-judge Bench 2004 order to say SCs are a socially heterogeneous class

■ Verdict says sub-quotas should have empirical basis, a state cannot act on its whims

■ In a separate order, Justice BR Gavai asks states to identify creamy layer in SCs



reservation. Justice Vikram Nath said he agreed with Justice Gavai, and that the "criteria for exclusion of creamy layer for the purpose of affirmative action could be different from the criteria as applicable to the Other Backward Classes".

Justice Pankaj Mithal said that reservation policy requires a fresh relook and new methods are needed for the uplift of people belonging to SCs, STs and OBCs. Chief Justice Chandrachud said SCs are not an integrated or homogenous group.

States can identify the differing degrees of discrimination or backwardness and focus on greater benefits to sub-classes of SCs. This would not violate the President's

exclusive authority under Article 341 to identify SCs.

The SC verdict evoked a mixed response. Most of the southern states, which have strived to create such sub-classifications within the SC quota, hailed the judgement, as did the Left parties. The Janata Dal (United) and Telugu Desam Party, two crucial constituents of the National Democratic Alliance government at the Centre, welcomed the verdict. However, political leaders and parties in the rest of northern India, especially in Uttar Pradesh, were much more circumspect in their views on the judgement. The Bahujan Samaj Party had not reacted to the verdict till Thursday evening.

Bill moots disaster management body for state capitals, big cities

ARCHIS MOHAN
New Delhi, 1 August

The government on Thursday moved a Bill in the Lok Sabha that seeks to set up an Urban Disaster Management Authority (UDMA) for state capitals and large cities. The Bill also provides for establishment of State Disaster Response Forces by the state governments.

Union Minister of State for Home Nityanand Rai introduced the Disaster Management (Amendment) Bill, 2024 to amend the Disaster Management Act, 2005.

The Bill also aims to strengthen the functioning of the national and state disaster management authorities, besides bringing in more clarity and convergence among stakeholders working in the field of disaster management.

Congress MP Manish Tewari said the proposed legislation entrusted the rule-making powers to the Centre and that it encroaches on the



Leader of Opposition in Lok Sabha and Congress MP Rahul Gandhi (second from left) and party leader Priyanka Gandhi Vadra at the landslides affected sites in Wayanad on Thursday. Soldiers rushed to complete construction of a metal bridge to connect the worst affected area as the search for survivors and bodies entered the third day with at least 178 dead

domain of the state governments. He said the Centre should amend the Concurrent List of the Constitution to add "a properly defined entry" on disaster management rather than invoking legislative powers through derived entries, which puts a question mark on the constitutionality of the Bill. Trinamool Congress' Saugata Roy said the Bill would lead to further mul-

tiplicity of authorities.

The Bill further aims to provide statutory status to certain pre-Act organisations like the National Crisis Management Committee and the High Level Committee. Rai said there is no interference in the rights of the states and that disaster management is their (states') first responsibility. The Bill was later introduced by a voice vote.

According to the Bill's statement of objects and reasons, it also aims to empower the National Disaster Management Authority (NDMA) and state disaster management authorities to prepare the disaster plan at national and state levels, instead of the National Executive Committee and the State Executive Committee doing so. It will provide for creation of disaster database at the national and state levels.

According to the Bill's objects and reasons, the Disaster Management Act, 2005 was enacted to provide for effective management of disasters. Its main purpose was to put in place necessary institutional mechanisms for drawing up and monitoring the implementation of disaster management plans, ensuring measures by various wings of the government for prevention of and mitigating the effects of disasters, and for undertaking a holistic, coordinated and prompt response to any disaster or threatening disaster situation.

ALL IN A DAY

Modi meets Vietnam PM, says we don't support expansionism



India and Vietnam on Thursday adopted an action plan to expand their strategic ties with Prime Minister Narendra Modi vowing to work jointly for a rules-based Indo-Pacific and asserting that New Delhi supports development and "not expansionism" in remarks that came amid concerns over China's military posturing in the region. The two sides signed six memorandums of understanding (MoUs) after talks between Modi and Vietnamese Prime Minister Pham Minh Chinh (pictured left)

EC orders transfer of officials ahead of J&K elections

In a fresh indication that assembly polls in Jammu and Kashmir are imminent, the Election Commission has asked the Union Territory administration to transfer out officers posted in their home districts, an exercise it holds ahead of conducting elections. The commission has been following a consistent policy that officers directly connected with the conduct of elections in a poll-bound state or Union Territory are not posted in their home districts or places where they have served for a considerably long period. It has issued similar directions to the chief secretaries of Maharashtra, Haryana and Jharkhand. It is usual for the poll panel to issue instructions related to transfers of officers ahead of Lok Sabha and assembly polls.

18 J'khand BJP MLAs suspended from Assembly

Eighteen Jharkhand BJP MLAs were suspended from the Assembly till 2 pm of August 2 and were removed by marshals after they refused to leave the House on Thursday. Speaker Rabinendra Nath Mahto took action against the BJP members after they created ruckus in the House in protest against the eviction of opposition MLAs by marshals on the previous day and Chief Minister Hemant Soren's "refusal" to reply to their queries. Leader of the Opposition Amar Kumar Bauri alleged that dictatorship prevails in Jharkhand, since the BJP MLAs did not hurl bombs in the House as was done by revolutionaries in Delhi assembly in 1929 but followed the non-violent path of Mahatma Gandhi. He also alleged that action was taken at the behest of the JMM-led government.

India great power, will never be formal US ally: Biden admin

Describing India as a great power which will never be a formal ally or partner of the US, the Biden administration has told lawmakers that New Delhi wants to play a responsible role globally. These remarks were made by Deputy Secretary of State Kurt Campbell during a hearing on

US-China competitiveness beyond the Indo-Pacific on Tuesday, amid indications that Prime Minister Narendra Modi may visit Kyiv later this month against the backdrop of renewed global efforts to end Russia's war on Ukraine. "One of the hardest things to

keep in mind is that India is also a great power. It has its own beliefs and its own interests. They will never be a formal ally or partner of the United States. But it doesn't mean that we cannot have the strongest of possible relationships as

allied nations on the global stage," Kurt told members of the senate foreign relations committee during the hearing. He was responding to a question from Senator James Risch about the recent Moscow visit of Prime Minister Modi for a bilateral meeting with Russian President Putin.

THE GREAT EASTERN SHIPPING COMPANY LIMITED

Regd. Office: Ocean House, 134 - A, Dr. Annie Besant Road, Worli, Mumbai - 400 018.
CIN No.: L35110MH1948PLC006472; Tel. No.: +91 (22) 66613000; Fax No.: +91 (22) 24925900
Website: www.greatship.com; Email: corp_comm@greatship.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in crores)

| CONSOLIDATED | | | | Particulars | STANDALONE | | | |
|---------------|-------------|-------------|------------|---|---------------|-------------|------------|------------|
| Quarter Ended | | Year Ended | | | Quarter Ended | | Year Ended | |
| 30.06.2024 | 31.03.2024 | 30.06.2023 | 31.03.2024 | | 30.06.2024 | 31.03.2024 | 30.06.2023 | 31.03.2024 |
| (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (AUDITED) | | (UNAUDITED) | (UNAUDITED) | (AUDITED) | |
| 1508.23 | 1497.33 | 1283.69 | 5255.17 | Total income from operations | 1153.27 | 1154.86 | 1041.30 | 4164.79 |
| 847.97 | 941.92 | 600.86 | 2694.38 | Net Profit for the period (before tax, Exceptional and/or Extra ordinary items) | 690.67 | 751.67 | 583.27 | 2396.59 |
| 811.94 | 905.08 | 576.27 | 2614.18 | Net Profit for the period (after tax, Exceptional and/or Extra ordinary items) | 668.26 | 726.73 | 566.29 | 2316.34 |
| 814.93 | 899.66 | 586.20 | 2614.63 | Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)) | 671.54 | 728.34 | 577.64 | 2318.70 |
| 142.77 | 142.77 | 142.77 | 142.77 | Paid-up Equity Share Capital (Face Value ₹ 10/- per share) | 142.77 | 142.77 | 142.77 | 142.77 |
| | | | 12254.68 | Reserves excluding revaluation reserves | | | | 10203.64 |
| | | | | Earnings per share (of ₹ 10 each) (not annualised for the quarter) (in Rupees) | | | | |
| 56.87 | 63.40 | 40.36 | 183.11 | (a) Basic | 46.81 | 50.90 | 39.67 | 162.25 |
| 56.76 | 63.27 | 40.28 | 182.74 | (b) Diluted | 46.71 | 50.80 | 39.59 | 161.92 |
| | | | | See accompanying notes to the financial results | | | | |

NOTES TO FINANCIAL RESULTS :

- The above results have been reviewed by the Audit Committee at their meeting held on July 31, 2024 and approved by the Board of Directors at their meeting held on August 01, 2024. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended June 30, 2024.
- The above is an extract of the detailed format of the financial results for the quarter ended June 30, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- The Board of Directors has declared an interim dividend of ₹ 9.00 per share to the equity shareholders of the Company. The total outgo on this account will be ₹ 128.49 crores.
- The full format of the results for the quarter ended June 30, 2024, are available on BSE Ltd. website (URL: www.bseindia.com/corporates), on National Stock Exchange of India Ltd. website (URL: www.nseindia.com/corporates) and on the Company website (URL: www.greatship.com/financial_result.html).

For The Great Eastern Shipping Company Limited

Place : Mumbai
Date : 01.08.2024

(K. M. Sheth)
Chairman

NIIF IFL INFRASTRUCTURE FINANCING

NIIF Infrastructure Finance Limited

("Formerly IDFC Infrastructure Finance Limited")

Registered Office: North Wing, 3rd Floor, UTI Tower, GN Block, Bandra Kurla Complex, Mumbai - 400 051, Maharashtra.
CIN No: U67190MH2014PLC253944 Website: www.niifil.in Tel. No: +91 22 68591300.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in crores)

| Sr. No. | Particulars | Quarter ended | Quarter ended | Year ended |
|---------|--|---------------|---------------|------------|
| | | 30.06.2024 | 30.06.2023 | 31.03.2024 |
| | | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Total Income from Operations | 510.13 | 400.68 | 1,836.62 |
| 2 | Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items) | 120.96 | 85.33 | 415.42 |
| 3 | Net Profit/(Loss) for the period before tax (after exceptional and/or Extraordinary items) | 120.96 | 85.33 | 415.42 |
| 4 | Net Profit/(Loss) for the period after tax (after exceptional and/or Extraordinary items) | 120.96 | 85.33 | 420.47 |
| 5 | Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 120.83 | 85.33 | 419.95 |
| 6 | Paid-up equity share capital including redeemable preference shares | 1,375.28 | 1,909.02 | 1,375.28 |
| 7 | Reserves (excluding revaluation reserves) | 2,605.20 | 1,616.04 | 2,484.37 |
| 8 | Securities Premium Account | 1,081.33 | 547.59 | 1,081.33 |
| 9 | Net Worth | 3,980.48 | 3,525.06 | 3,859.65 |
| 10 | Paid-up Debt Capital/Outstanding Debt | 20,477.92 | 16,777.06 | 19,782.14 |
| 11 | Outstanding Redeemable Preference Shares | Nil | Nil | Nil |
| 12 | Debt Equity Ratio | 5.14 | 4.76 | 5.13 |
| 13 | Earnings per share (of ₹10 each) (for continuing and discontinuing operations) (not annualised) | | | |
| | Basic (₹) | 0.88 | 0.62 | 3.06 |
| | Diluted (₹) | 0.88 | 0.62 | 3.06 |
| 14 | Capital Redemption Reserve/Debt Redemption Reserve | Nil | Nil | Nil |
| 15 | Debt Redemption Reserve | Nil | Nil | Nil |

Notes:

- The above is an extract of detailed format of quarterly & yearly financials results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the yearly financial results is available on www.nseindia.com & www.niifil.in. The above financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under section 133 of the Companies Act, 2013. The Company has adopted Ind AS from April 1, 2018 with a transition date of April 1, 2017.
- The aforesaid financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Aug 1, 2024.
- The debentures of the Company have been assigned rating of "AAA" by ICRA Limited & CARE Ratings Limited.
- The figures for previous period/year have been regrouped wherever required, to correspond with those of the current period/year.

For and on behalf of the Board

of NIIF Infrastructure Finance Limited

Sd/-

Padmanabh Sinha

Director

DIN No.00101379

Date: August 1, 2024
Place: Mumbai

| Ratios | Description | June 30, 2024 |
|---|--------------------------------------|---------------|
| Debt-Equity Ratio | Total Debt / Total Equity | 5.14 |
| Current Ratio | NA | NA |
| Long Term Debt to Working Capital | NA | NA |
| Bad Debts to Account Receivable Ratio | NA | NA |
| Current Liability Ratio | NA | NA |
| Total Debts to Total Assets | Total Debt / Total Asset | 0.84 |
| Debtors Turnover | NA | NA |
| Inventory Turnover | NA | NA |
| Operating Margin (%) | Operating Profit / Total Revenue | 23.70% |
| Net Profit Margin (%) | PAT / Total Revenue | 23.71% |
| Net Worth (₹ in Crore) | Share capital + Reserves and surplus | 3,980.48 |
| Net Profit After Tax (₹ in Crore) | | 120.96 |
| Earnings Per Share (Basic) | PAT / Total number of shares | 0.88 |
| Earnings Per Share (Diluted) | PAT / Total diluted number of shares | 0.88 |
| Gross/ Net Non-Performing Assets (NPAs) | | Nil |
| Capital Redemption Reserve/Debt Redemption Reserve* | NA | NA |

* Not applicable, being a Non-Banking Financial Service Company registered with the Reserve Bank of India.