

January 31, 2023

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.

Dear Sirs/Madam,

Subject: NIIF Infrastructure Finance Limited (“NIIF IFL” or “the Company”) –Half Yearly Communication to holders of Non-Convertible Debentures.

Please find attached herewith half yearly Communication to be circulated to the holders of Non-Convertible Debenture of the Company.

**Thanking You,
FOR NIIF Infrastructure Finance Limited**

**Ankit Sheth
Company Secretary and Compliance Officer**

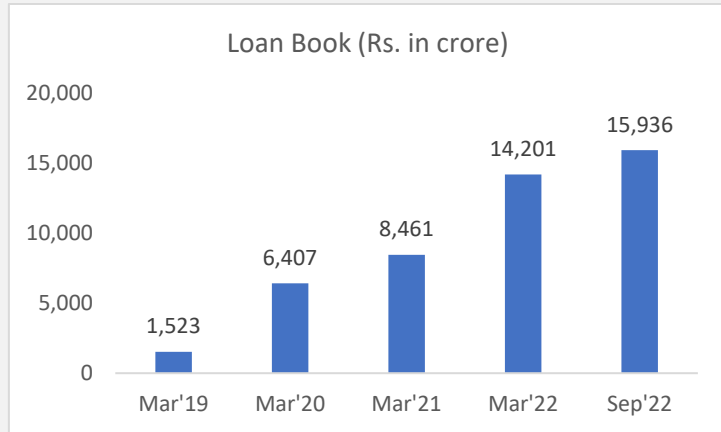
Encl: As mentioned above

NIIF Infrastructure Finance Limited (NIIF IFL)

NIIF IFL is registered with RBI as an Infrastructure Debt Fund - Non-Banking Finance Company (IDF-NBFC). IDF-NBFCs are permitted to invest/lend only to infrastructure projects with at least one year of satisfactory operations. NIIF IFL has a diversified portfolio across multiple sectors in infrastructure including solar power, wind energy, roads, airports, transmission, telecom, logistics, pipelines, hospitals, and education. NIIF IFL is a professionally managed company with reputed shareholders including the Government of India.

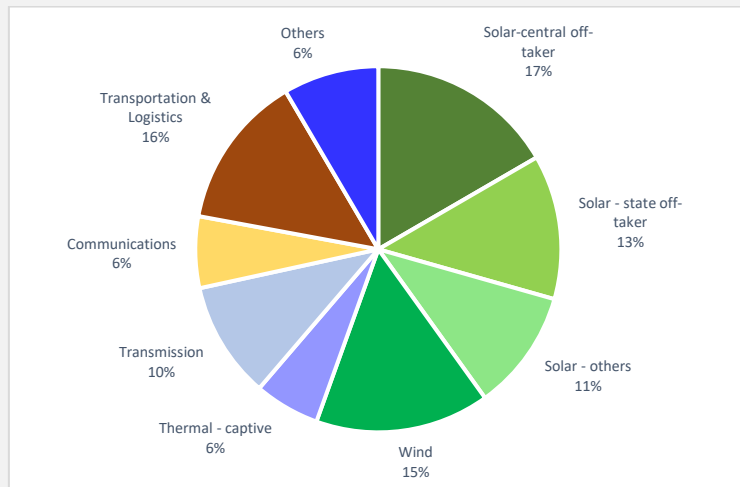
Business Growth and Asset Quality

NIIF IFL has grown its loan book at a CAGR of 33% in the last 4 years. NIIF IFL continues to maintain a healthy asset quality of NIL NPA and NIL overdue since commencement of operations in FY 2015-16.



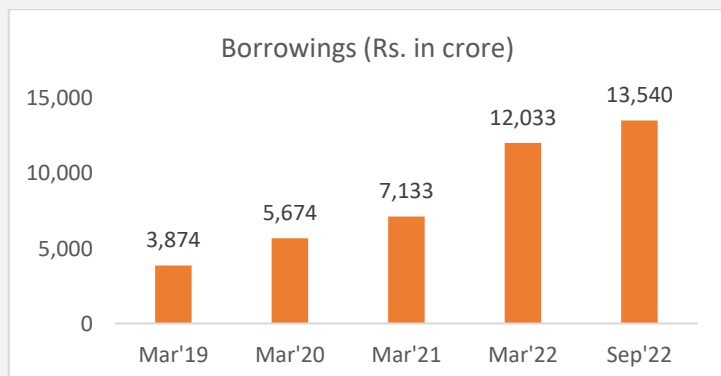
Diversified Portfolio

While the portfolio is well diversified, the emphasis of the portfolio has been on clean energy.



Borrowings

NIIF IFL's outstanding borrowing as on 30th September 2022 stands at Rs. 13,540 crore, with debt equity ratio of **4.2x** (well below the debt equity ratio of 9x stipulated by rating agencies).



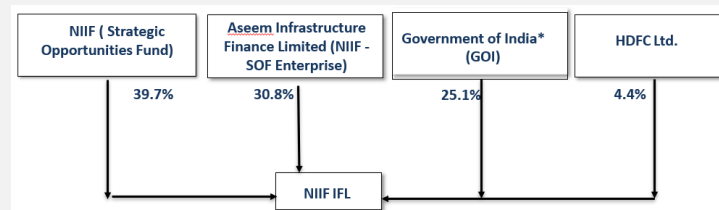
Financials (In Rs. crore except ratios)

	FY21	FY22	H1 FY23
Net Profit	131.8	233.3	158.1
Leverage (D/E)	3.9x	4.0x	4.2x
Capital Adequacy	23.4%	23.5%	22.4%
GNPA	Nil	Nil	Nil

NIIF IFL is well-capitalized for growth with capital adequacy & LCR (Liquidity Coverage Ratio) well above the regulatory requirements.

Ownership

As on 30th Sep 2022, net worth of NIIF IFL stands at Rs. 3,273 crore.



**On Fully Diluted Basis*

Rating

Since inception, NIIF IFL has been maintaining the highest credit rating (AAA) from CARE and ICRA. Ratings are as follows:

Rating Agency	Long Term Rating	Short Term Rating
ICRA	AAA/ Stable	A1+
CARE	AAA/ Stable	A1+

URL: ICRA -

<https://www.icra.in/Rationale/ShowRationaleReport?Id=113649>

CARE -

https://www.careratings.com/upload/CompanyFiles/PR/02082022074849_NIIF_Infrastructure_Finance_Limited_.pdf

Environmental & Social (E&S) Focus

NIIF IFL is a responsible financial institution that has adopted IFC Performance Standards for E&S risk assessments and monitors its portfolio based on indicators of United Nations Sustainable Development Goals (SDG).

Additional Details

- ❖ Link for the latest result: <https://www.niifl.in/audited-financials>
- ❖ Bonds are listed on NSE
- ❖ Debenture trustee: IDBI Trusteeship Services Limited

For any query/ clarification

Amit Ruparelia

Director-Resources

amit.ruparelia@niifl.in

NIIF Infrastructure Finance Limited