

October 29, 2021

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: Intimation pursuant to Regulation 52(1), 51(1) and 51(2) read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in respect of the meeting of the Board of Directors of NIIF Infrastructure Finance Limited ("NIIF IFL" or "the Company") held on October 29, 2021.

Dear Sirs/Madam,

Pursuant to the captioned regulations of the SEBI Listing Regulations, we wish to inform you that a meeting of the Board of Directors of the Company was held today i.e. October 29, 2021.

The Board has, inter alia, considered and approved the audited condensed financial statements of the Company for the quarter and half year ended September 30, 2021. A copy of the audited financial results along with the auditor's report in a specified format is enclosed herewith. The same is also available on the website of the Company www.niifil.in.

Further, the Board also considered and approved:

- a. pursuant to the provisions of Section 203 of the Companies Act, 2013, read with rules made thereunder, SEBI (LODR) Regulations 2015 and based on the recommendation of Nomination and Remuneration Committee and Audit Committee, appointment Mr. Narayanan Iyer (PAN: AAAP12722B) as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from October 29, 2021;
- b. borrowing through issuance of Non-Convertible Debentures on Private Placement Basis and filing of Shelf Prospectus, within the overall limit approved by the Shareholders of the Company; and
- c. continuation of directorship of Mr. AKT Chari (DIN: 00746153), aged 81 years, as a 'Non-Executive, Non-Independent Director' of the Company, liable to retire by rotation in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 subject to approval of shareholders of the Company.



The Meeting concluded at 1.45 p.m.

Request you to take the above on record and oblige.

Thanking You,
FOR NIIF Infrastructure Finance Limited



Shweta Laddha
Company Secretary & Compliance Officer



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
NIIF Infrastructure Finance Limited

Report on the Audit of financial results**Opinion**

We have audited the accompanying quarterly financial results of NIIF Infrastructure Finance Limited ("NBFC") for the quarter ended 30th September 2021 and the year-to-date results for the period from 1st April 2021 to 30th September 2021 attached herewith, being submitted by the NBFC pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results

- i. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit and other financial information for the quarter ended 30th September 2021 as well as the year-to-date results for the period from 1st April 2021 to 30th September 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act") and issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the NBFC in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Financial Results

These financial results have been compiled from the interim financial statements. The NBFC's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act issued by the Institute of Chartered Accountants of India, 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 and in compliance with regulation 52 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the NBFC and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the NBFC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the NBFC or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the NBFC's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit

We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the NBFC's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the NBFC's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the NBFC to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

- i. The opening balances as of 1st April 2021 considered in these financial results have been audited by the predecessor independent auditor. Their report dated 19th May 2021 on annual financial statements for the year ended March 31, 2021 expressed an unmodified opinion.
- ii. The comparative financial information included in these financial results for the quarter and half year ended September 30, 2020 and quarter ended June 30, 2021 had been reviewed by the predecessor independent auditor who has expressed an unmodified conclusion thereon vide their report dated October 29, 2020 and August 18, 2021, respectively.
- iii. The statement includes the audited results for the quarter ended September 30, 2021 being the balancing figures between audited figures for period April 01, 2021 to September 30, 2021 and the unaudited figures published for the first quarter of current financial year, which were subjected to a limited review by the predecessor independent auditor.

Our opinion on the financial results is not modified in respect of above matters.

Place: Mumbai
Date: October 29, 2021

For LODHA & COMPANY
Chartered Accountants
Firm registration No. – 301051E
RAJENDRA
PARASMAL
BARADIYA
R. P. Baradiya
Partner
Membership No. 44101
UDIN: 21044101AAABTY5653

Digitally signed by
RAJENDRA PARASMAL
BARADIYA
Date: 2021.10.29
12:19:09 +05'30'

NIIF Infrastructure Finance Limited
Statement of Assets and Liabilities as at September 30, 2021

(₹ in lakhs)

Particulars	As at	As at
	September 30, 2021	March 31, 2021
	(Audited)	(Audited)
I. ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	1,21,117	74,006
(b) Loans	10,46,084	8,42,342
(c) Other financial assets	63	77
	11,67,264	9,16,425
(2) Non-financial Assets		
(a) Current tax assets (net)	11,892	8,475
(b) Property, plant and equipment	95	135
(c) Right of use assets	121	202
(d) Other non-financial assets	192	100
	12,300	8,912
TOTAL ASSETS	11,79,564	9,25,337
II. LIABILITIES AND EQUITY		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	106	78
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	257	387
(b) Debt securities	9,80,002	7,36,993
(c) Other financial liabilities	507	681
	9,80,872	7,38,139
(2) Non-financial Liabilities		
(a) Provisions	47	35
(b) Other non-financial liabilities	632	165
	679	200
(3) Equity		
(a) Equity share capital	91,573	91,573
(b) Instruments Entirely Equity in Nature	18,465	18,465
(c) Other equity	87,975	76,960
	1,98,013	1,86,998
TOTAL LIABILITIES AND EQUITY	11,79,564	9,25,337



NIF INFRASTRUCTURE FINANCE LIMITED

Statement of audited financial results for the half year ended September 30, 2021

(₹ in lakhs)

Particulars	Quarter ended 30.09.2021	Quarter ended 30.06.2021	Quarter ended 30.09.2020	Half year ended 30.09.2021	Half year ended 30.09.2020	Year ended 31.03.2021
	(Audited) (see note 11)	Unaudited	(Unaudited)	Audited	Unaudited	(Audited)
1 Revenue from operations	22,405	21,840	17,740	44,245	33,923	70,445
Interest income	-	-	-	-	-	1,030
Net gain on fair value changes	-	-	-	-	-	-
I Total revenue from operations	22,405	21,840	17,740	44,245	33,923	71,475
II Other income	18	22	49	40	49	93
III Total Income (I + II)	22,423	21,862	17,789	44,285	33,972	71,568
Expenses						
Finance costs	15,160	14,776	13,685	29,936	26,582	53,278
Fees and commission expense	5	20	9	25	19	38
Impairment on financial instruments	1,495	555	1,149	2,050	1,282	2,764
Employee benefits expense	405	292	370	697	657	1,368
Depreciation, amortization and impairment	60	62	85	123	153	281
Other expenses	286	172	83	458	223	664
IV Total expenses	17,411	15,877	15,381	33,288	28,916	58,393
V Profit before tax (III- IV)	5,012	5,985	2,408	10,997	5,056	13,175
VI Tax expense:						
(1) Current tax (Refer Note 6)	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-
VII Profit for the period (V - VI)	5,012	5,985	2,408	10,997	5,056	13,175
VIII Other comprehensive income						
A (i) Items that will not be reclassified to profit and loss	18	-	8	18	8	35
Remeasurements of post-employment benefit obligations	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit and loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
Other comprehensive income (A + B)	18	-	8	18	8	35
IX Total comprehensive income for the period (VII + VIII) (Comprising profit and other comprehensive income for the period)	5,030	5,985	2,416	11,015	5,064	13,210
X Earnings per equity share (not annualised):						
(1) Basic (₹)	0.50	0.60	0.35	1.10	0.78	1.96
(2) Diluted (₹)	0.50	0.60	0.35	1.10	0.78	1.96



NIIF INFRASTRUCTURE FINANCE LIMITED

Statement of audited financial results for the half year ended September 30, 2021

(₹ in lakhs)

Notes:

- 1 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 October 29, 2021.
 - 2 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 and in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with CIR/IMD/DF/169/2016 dated August 10, 2016. The disclosures under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended September 30, 2021 are enclosed as Annexure.
 - 3 The debentures of the Company have been assigned rating of "AAA" by ICRA Limited & CARE Ratings Limited.
 - 4 The main Business activity of the Company is to lend/invest for/in Infrastructure projects. Since there is only one business activity, no segment disclosure is provided as per IND AS 108, "Operating Segments".
 - 5 The Company continues to closely monitor the situation and in response to this health crisis has implemented protocols and processes to execute its business continuity plans and help protect its employees and support its clients. The Company continues to meet its operating and financial obligations, maintained required capital adequacy ratio and has adequate financial resources to run its business as the Company has not experienced any significant disruptions due to this pandemic and has considered any impact on carrying value of assets based on the external or internal information available up to the date of approval of financial statements. However, the extent to which COVID-19 pandemic will continue to impact the Company's business, results of operations, financial position and cash flows will depend on future developments which remains highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of the financial assets. The Company is closely monitoring any material changes to future economic conditions and resultant impacts, if any, on the expected credit loss provisions.
 - 6 The Company is registered as Infrastructure Debt Fund (IDF-NBFC) with RBI. As per Section 10(47) of the Income Tax Act, any income of IDFs notified by Central Board of Direct Taxes (CBDT) for this purpose under section 10(47) is exempt from income tax. The Company had filed application with Central Board of Direct Taxes (CBDT) for notification as Infrastructure Debt Fund (IDF) from Financial year 2014-15, the year of receipt of licence from RBI as NBFC-IDF, and has been claiming tax exemption under Section 10(47) read with Rule 2F of the Income Tax Act.
The CBDT has issued a notification dated October 21, 2019 notifying the Company under Section 10(47) of the Income Tax Act w.e.f. Financial year 2019-20 (i.e from the financial year starting 1st April 2019).
- The Company has made an application to CBDT for review of the said notification with a request to notify it under section 10(47) of Income Tax Act with retrospective effect, i.e. w.e.f. Financial year 2014-15 (the year in which it received RBI registration as NBFC-IDF). In the interim, the tax liability from Financial year 2014-15 till financial year 2018-19 amounting to ₹ 10,801 lakhs has been provided for in the financial statements of previous year ended March 31, 2020.



NIIF INFRASTRUCTURE FINANCE LIMITED

Statement of audited financial results for the half year ended September 30, 2021

(₹ in lakhs)

7 In order to mitigate the burden of debt servicing brought about by disruptions on account of COVID-19 pandemic and to ensure the continuity of viable businesses, RBI through its circulars dated March 27, 2020 and April 17, 2020, permitted lending institutions to grant a moratorium, on the payment of instalments and / or interest, falling due between March 1, 2020 and May 31, 2020, to their borrowers classified as standard even if overdue, as on February 29, 2020. This period was extended by RBI till August 31, 2020 through its circular dated May 23, 2020. The Company accordingly extended the moratorium option to its borrowers in accordance with its Board approved policies. For all such accounts where the moratorium is granted, the asset classification shall remain standard during the moratorium period.

Particulars	As at September 30, 2021
Amounts in SMA/overdue categories, where the moratorium/deferment was extended	-
Amount where asset classification benefits are extended	-
Provision created*	-
Less: Provisions adjusted against slippages*	-
Residual provisions*	-

(*) As per Ind AS 109

8 In terms of requirement as per RBI notification no RBI/2019-20/170 DOR (NBFC), CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under IND AS 109- Financial Instruments and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowance under IND AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at September 30, 2021 and accordingly, no amount is required to be transferred to impairment reserve.

9 Earnings per equity share for quarter ended September 30, 2021 & September 30, 2020 are not annualised.

10 The figures for previous period/year have been regrouped wherever required, to correspond with those of the current period/year.

11 The figures for the quarter ended September 30, 2021 are the balancing figures between audited figures in respect of the half year ended 30, September 2021 and the year to date figures upto the end of the first quarter of the relevant financial year which was subject to limited review.

For and on behalf of the Board
of NIIF Infrastructure Finance Limited


Surya Prakash Rao Pendyala
Chairman

Date: October 29, 2021
Place: Mumbai

NIIF INFRASTRUCTURE FINANCE LIMITED
Cash Flow Statement for the period ended 30th September, 2021

(₹ in lakhs)

	For the half year ended September 30, 2021 (Audited)	For the half year ended September 30, 2020 (Unaudited)	For year ended March 31, 2021 (Audited)
A. Cash flow from operating activities			
Profit before tax	10,997	5,056	13,175
Adjustments for:			
Depreciation and amortisation	123	153	281
Interest on Debt Security - EIR Adjustments	76	43	105
Interest on Loan - EIR adjustment	(475)	(104)	(379)
Net (gain) / loss on sale of property, plant and equipments	(2)	-	(2)
Interest on Borrowings other than debt securities (Ind AS 116 impact)	9	29	42
Impairment on financial instruments	2,050	1,282	2,764
Operating profit before working capital changes	12,778	6,458	15,986
Changes in working capital:			
(Decrease)/Increase in trade payables	(102)	9	3
(Increase)/Decrease in other financial assets	14	(73)	(66)
(Decrease)/Increase in other financial liabilities	(175)	398	87
Increase/(Decrease) in Provision	11	35	35
Increase/(Decrease) in other non financial liabilities	467	(454)	(342)
Interest/(Decrease) accrual on debt securities	2,251	4,003	5,031
(Increase)/Decrease in non-financial assets	(74)	(13)	37
(Increase)/Decrease in loans	(2,05,317)	(67,661)	(2,03,983)
Decrease/(Increase) in Investments at fair value through profit and loss	-	-	-
Cash flow generated from/(used in) operations	(1,90,143)	(57,298)	(1,83,211)
(Payment) of tax (net)	(3,417)	388	(4,232)
Net Cash flow generated from/(used in) operations (A)	(1,93,560)	(56,911)	(1,87,443)
B. Cash flows from investing activities			
Purchase of property, plant and equipment/intangible assets	(1)	1	(10)
Sale of property, plant and equipments	40	2	2
Net cash flow generated from/(used in) investing activities (B)	39	3	(8)
C. Cash flows from financing activities			
Proceeds from issuance of equity share capital	-	25,000	72,000
Proceeds from issuance of CCPS	-	-	18,500
Share Issue expense	-	-	(29)
Proceeds from debt securities issued (Net of arranger fees)	2,40,734	1,01,603	1,45,462
Cash payment for the lease liability	(102)	(104)	(205)
Net cash generated from/(used in) financing activities (C)	2,40,632	1,26,499	2,35,728
Net Increase in cash and cash equivalents (D) = (A + B + C)	47,111	69,591	48,276
Cash and cash equivalents at the beginning of the period (E)	74,006	25,730	25,730
Cash and cash equivalents at the end of the period (F) = (D) + (E)	1,21,117	95,321	74,006
Cash and cash equivalents include the following			
Balances with banks in current account	6,437	17,865	1,003
Fixed deposits with maturity less than 3 months	1,14,680	52,456	73,003
Fixed deposits with maturity exceeding than 3 months	-	25,000	-
Total cash and cash equivalents	1,21,117	95,321	74,006



October 29, 2021

The Manager – Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Dear Sir,

In compliance with clause 6 of the listing agreement for debt securities, we are enclosing the following data for the year ended September 30, 2021 for your perusal.

Debt-Equity Ratio

The Debt-equity Ratio as on September 30, 2021 is 4.95.

Current Ratio

The Current Ratio as on September 30, 2021 is Not applicable.

Outstanding redeemable preference shares (quantity and value)

NIL

Long Term Debt to Working Capital

Long Term Debt to Working Capital as on September 30, 2021 is Not applicable.

Bad Debts to Account Receivable Ratio

Bad Debts to Account Receivable Ratio as on September 30, 2021 is Not applicable.

Current Liability Ratio

Current Liability Ratio as on September 30, 2021 is Not applicable.

Total Debts to Total Assets

Total Debts to Total Assets as on September 30, 2021 is 83.08%.

Debtors Turnover

Not applicable

Inventory Turnover

Not applicable

Operating Margin (%)

Operating Margin as on September 30, 2021 is 24.76%.

Net Profit Margin (%)

Net Profit Margin as on September 30, 2021 is 24.87%.



Net Worth

The net worth as of September 30, 2021 is ₹ 1,98,013 lakhs.

Capital Adequacy

The capital adequacy is 21.25% as of September 30, 2021.

Net Profit After Tax

The net profit after tax for the year ending September 30, 2021 is ₹ 11,015 lakhs.

Earnings Per Share

The earning per share (Basic & diluted) for the year ending September 30, 2021 is ₹ 1.10.

Gross/ Net Non-Performing Assets (NPAs)

There are no NPAs as of September 30, 2021.

Capital Redemption Reserve/Debtenture Redemption Reserve

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

The results for the year ended September 30, 2021 are attached as per Annexure-I (Revise format) of the SEBI circular dated August 10, 2016.

No event of default with respect to Regulatory Compliance or terms of the Issue/Trust Deed/listing agreement has taken place during the year ended September 30, 2021.

The name, designation and contact details of the "Compliance Officer" of the Company are:

(A) Name:	Shweta Laddha
(B) Designation:	Company Secretary
(C) Correspondence address:	3rd Floor, UTI Tower, North Wing, GN Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051
(D) Phone/Fax:	022- 6859 1329
(E) Email:	shweta.laddha@niififl.in

We hope that the aforesaid information would meet with your requirements.

Thanking you

Yours faithfully

For NIIF Infrastructure Finance Limited



Authorised Signatory



Statement of Asset Cover as On September 30, 2021

(₹ In lakhs)

(A) Description of Immovable fixed property as on 30 September 2021

All the piece and parcel of the Immovable properties being the Non Agricultural Plot No. 93 admeasuring 48 sq. mtrs. equivalent to 516.48 Sq.ft. of Survey/Gut No. 239 as per sanctioned lay out situate lying and being at Village Dhakane, Taluka Shahapur in the Registration Sub-District of Shahapur within the limits of village Dhakane Gram Panchayat Taluka Shahapur District Thane, in the state of Maharashtra.

Book value	3.83	
Value as per valuation report of registered valuer	3.10	3.10
TOTAL IMMOVABLE SECURITY AVAILABLE (A)		3.10

B) Description of movable property as on 30 September 2021

Financial Assets

Cash and Cash Equivalents- Gross		-
Cash and Cash Equivalents considered to asset cover*		-
Gross Loans and Advances**		10,53,764.40
Other Financial Assets		62.59
Non Financial Assets- Advance tax		11,892.27
TOTAL MOVABLE SECURITY AVAILABLE (B)		10,65,719.25

Asset Cover Ratio as on 30 September 2021 (Audited)

Outstanding amount of debentures as on 30 September 2021 ***	9,81,202.29
Book value of Fixed Mortgaged Properties as on 30 September 2021	3.10
Book value of Movable Properties as on 30 September 2021	10,65,719.25
Asset Cover Ratio excluding Fixed Mortgaged Properties	1.09:1
Asset Cover Ratio including Fixed Mortgaged Properties	1.09:1

* Cash and cash equivalent is considered only to the extent of getting the committed asset cover of 1

** Gross Loans and Advances are before Effective Interest rate (EIR) adjustments and Expected Credit Loss (ECL) Provisions

*** Outstanding amount of Debentures are before EIR adjustments

Thank you,

For NIIF Infrastructure Finance Ltd.


Authorised Signatory
Mumbai
October 29, 2021



October 29, 2021

The Manager – Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Statement of utilization of proceeds from non-convertible debentures (NCDs) issued during the year ended September 30, 2021

Description of NCDs Issued	Proceeds from Issue (₹ in lakhs)	Purpose of issuance (as per disclosure document)	Description of utilisation of funds
NIIF IFL PP 8 2020-21 Re Issuance I	20,700.00	The proceeds of the Issue will be utilized more specifically but not restricted to refinancing/lending/investing in infrastructure sector as permissible under applicable RBI IDF guidelines and policies and approved by the Board.	The proceeds of the Issue will be utilized more specifically but not restricted to refinancing/lending/investing in infrastructure sector as permissible under applicable RBI IDF guidelines and policies and approved by the Board.
NIIF IFL PP 7 2020-21 Re-Issuance II	4,000.00		
NIIF IFL PP 8 2020-21 Re Issuance I	15,000.00		
NIIF IFL PP 7 2020-21 Re-Issuance III	10,000.00		
NIIF IFL PP 1 2021-22	65,000.00		
NIIF IFL PP 2 2021-22 Option-I	62,500.00		
NIIF IFL PP 2 2021-22 Option-II	25,500.00		
NIIF IFL PP 3 2021-22	1,00,000.00		
Total	3,02,700.00		

Thanking you
Yours faithfully
For NIIF Infrastructure Finance Limited


Authorized Signatory



October 29, 2021

The Manager
National Stock Exchange of India Ltd
Bandra Kurla Complex, Bandra (E),
Mumbai-400051.

Sub: Statement of Utilisation of Issue Proceeds and Material Deviation under Regulation 52(7) and 52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to the provisions of Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a statement indicating no deviation or variation in utilization of proceeds of issue of listed non-convertible debt securities issued by the Company during the quarter and half year ended September 30, 2021.

Please take the above on record.

Thanking you,

Yours faithfully,

For NIIF Infrastructure Finance limited



Authorised Signatory



NIIF Infrastructure Finance Limited

Statement of utilization of Issue Proceeds and Material Deviation or Variation for the quarter and half year ended September 30, 2021

Name of Listed Entity	NIIF Infrastructure Finance Limited
Mode of Fund Raising	Private Placement
Type of Instrument	Non-Convertible Debenture
Date of Raising Funds	As Per Annexure I
Amount Raised	As Per Annexure I
Report filed for the quarter and half Year ended	September 30,2021
Is there a Deviation or Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of Approval	Not Applicable
Comment of Audit Committee after review	None
Comment of Auditors, if any	None
Object for which funds have been raised and where there has been a deviation, in the following table.	The proceeds of the Issue will be utilized for refinancing/lending/investing in infrastructure sector (as per the extant guidelines of Reserve Bank of India/Government of India from time to time).
Modified Object, If any	Nil
Funds Utilized	Funds have been Utilized as per the objects stated above in compliance with the applicable laws.
Amount Deviation Narration for the half year according to applicable object (INR Crores and in %)	Not Applicable
Remarks, If any	Nil

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised**
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.**



Details of NCDs issued as of September 30, 2021 (For Period 01-April-2021 to 30-September-2021)

ISIN No.	Debentures	Amount (Face Value)	Issuance Date	Maturity Date
INE246R07491	NIIF IFL PP 8/FY 2020-21_Re_Issuance I	207.00	12-Apr-21	22-May-26
INE246R07483	NIIF IFL PP 7/FY 2020-21_Re-Issuance_II	40.00	29-Apr-21	04-Feb-31
INE246R07491	NIIF IFL PP 8/FY 2020-21_Re_Issuance I	150.00	21-May-21	22-May-26
INE246R07483	NIIF IFL PP 7/FY 2020-21_Re-Issuance_III	100.00	16-Jun-21	04-Feb-31
INE246R07517	NIIF IFL PP 1 2021-22	650.00	09-Sep-21	09-Oct-26
INE246R07525	NIIF IFL PP 2 2021-22 Option-I	625.00	22-Sep-21	20-Nov-26
INE246R07533	NIIF IFL PP 2 2021-22 Option-II	255.00	22-Sep-21	22-Aug-31
INE246R07541	NIIF IFL PP 3 2021-22	1,000.00	28-Sep-21	27-Nov-26
Total		3027.00		

For NIIF Infrastructure Finance limited

Authorised Signatory

