

August 5, 2022

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, 51 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 August 5, 2022.

Dear Sirs/Madam,

We wish to inform you that a meeting of the Board of Directors of the Company was held today i.e. August 5, 2022 in accordance with the SEBI Listing Regulations.

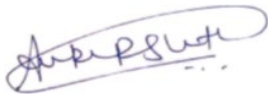
The Board has, inter alia, considered and approved the quarterly unaudited financial results of the Company for the quarter ended June 30, 2022. A copy of the quarterly unaudited financial results along with the Limited Review Report issued by the joint Statutory Auditors of the Company in the specified format is enclosed herewith.

The same information is also available on the website of the Company www.niiffl.in.

The Meeting concluded at 6.05 p.m.

Request you to take the above on record and oblige.

Thanking You,
FOR NIIF Infrastructure Finance Limited



Ankit Sheth
Company Secretary and Compliance Officer

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors of
NIIF Infrastructure Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of NIIF Infrastructure Finance Limited ('the Company') for the quarter ended June 30, 2022 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 52 read with Regulation 63(2) of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'). This statement is the responsibility of the Company's Management and has been approved by their Board of Directors. Our responsibility is to issue a report on these results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular issued from time to time, 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.

Other Matters:

4. (a) We draw your attention to the Note 6 to the financial results regarding the assessment made by management relating to impact of COVID-19 pandemic on the operations of the Company.

(b) The comparative financial information included in these financial results for the quarter ended June 30, 2021 had been reviewed by the predecessor independent auditor who has expressed an unmodified conclusion thereon vide their report dated August 18, 2021. The report has been relied upon by us for the purpose of our review of the Statement.

NIIF INFRASTRUCTURE FINANCE LIMITED

Statement of Unaudited Financial Information for the three months ended June 30, 2022

(₹ in lakhs)

Particulars	Quarter ended 30.06.2022		Quarter ended 31.03.2022		Quarter ended 30.06.2021		Year ended 31.03.2022	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I Revenue from operations								
Interest income	32,961	27,925	21,840	21,840	97,719	97,719	-	-
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-	-	-
I Total revenue from operations	32,961	27,925	21,840	21,840	97,719	97,719	-	-
II Other income	10	243	22	22	712	712	-	-
III Total Income (I + II)	32,971	28,168	21,862	21,862	98,431	98,431	-	-
Expenses								
Finance costs	22,940	19,721	14,776	14,776	67,697	67,697	36	36
Fees and commission expense	4	5	20	20	555	555	4,613	4,613
Impairment on financial instruments	1,128	2,137	555	555	292	292	1,481	1,481
Employee benefits expense	504	352	292	292	62	62	243	243
Depreciation, amortization and impairment	20	59	20	20	172	172	1,036	1,036
Other expenses	369	371	172	172	-	-	-	-
IV Total expenses	24,965	22,645	15,877	15,877	75,106	75,106	-	-
V Profit before tax (III- IV)	8,006	5,523	5,985	5,985	23,325	23,325	-	-
VI Tax expense:								
(1) Current tax (Refer Note 7)	-	-	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-	-	-
VII Profit for the period / Year (V - VI)	8,006	5,523	5,985	5,985	23,325	23,325	-	-
VIII Other comprehensive income								
A (i) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-
Remeasurements of post-employment benefit obligations	-	-	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit and loss	-	(42)	-	(42)	(15)	(15)	-	-
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)	-	(42)	-	(42)	(15)	(15)	-	-
IX Total comprehensive income for the period (VII + VIII) (Comprising profit and other comprehensive income for the period)	8,006	5,481	5,985	5,985	23,310	23,310	-	-
X Earnings per equity share (not annualised):								
(1) Basic (₹)	0.78	0.60	0.65	0.65	2.54	2.54	-	-
(2) Diluted (₹)	0.58	0.54	0.60	0.60	2.31	2.31	-	-



NIIF INFRASTRUCTURE FINANCE LIMITED

Statement of Unaudited Financial Information for the three months ended June 30, 2022

(₹ in lakhs)

Notes:

- 1 The aforesaid financial results of the Company were reviewed by the Audit Committee at its meeting held on August 4, 2022 and approved by the Board of Directors at its meeting held on August 5, 2022.
- 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/MD/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 March 31, 2022 are enclosed as Annexure.
- 3 The debentures of the Company have been assigned rating of "AAA" by ICRA Limited & CARE Ratings Limited.
- 4 There is no Debenture Redemption Reserve (DRR) created as the Non Banking Financial Companies registered with Reserve Bank of India are not required to create DRR for the privately placed debentures.
- 5 The main Business activity of the Company is to lend/invest in Infrastructure projects. Since there is only one business activity, no segment disclosure is provided as per IND AS 108, "Operating Segments".
- 6 India is emerging from the COVID-19 virus, a global pandemic that affected the world economy over the last two years. The extent to which any new wave of COVID-19 will impact us will depend on ongoing as well as future developments, 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 whether government-mandated or elected by us.
- 7 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 is exempt from income tax.
- 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 March 31, 2022 and accordingly, no amount is required to be transferred to impairment reserve.
- 9 The figures for previous period/year have been regrouped wherever required, to correspond with those of the current period/year.
- 10 The Company has neither transferred nor acquired any loans without request at the instance of borrower as mentioned in per Chapter III of the Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021. Accordingly, the disclosures as mentioned in above mentioned directions are not required to be made.
- 11 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the year ended 31, March 2022 and the year to date figures up to the end of the third 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: August 5, 2022

Place: Mumbai

August 05, 2022

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 period ended June 30, 2022 for your perusal.

Ratios	Description	June 30, 2022
Debt-Equity Ratio	Total Debt / Total Equity	4.16
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	0.81
Debtors Turnover	NA	NA
Inventory Turnover	NA	NA
Operating Margin (%)	Operating Profit / Total Revenue	24.25%
Net Profit Margin (%)	PAT / Total Revenue	24.28%
Net Worth (₹ in lakhs)	Share capital + Reserves and surplus	3,19,499
Net Profit After Tax (₹ in lakhs)		8,006
Earnings Per Share (Basic)	PAT / Total number of shares	0.78
Earnings Per Share (Diluted)	PAT / Total diluted number of shares	0.58
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.

The results for the year ended June 30, 2022 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 June 30, 2022.

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

(A) Name: Ankit Sheth
 (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 1340
 (E) Email: ankit.sheth@niiffl.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 utilization of proceeds from non-convertible debentures (NCDs) issued during the year ended June 30, 2022

ISIN No.	Debentures	Amount (Face Value) (Rs in crores)	Issuance Date	Maturity Date	Purpose of issuance (as per disclosure document)	Description of utilization of funds
INE246R07582	NIIF IFL PP 7 2021-22 Re-Issuance-I	500.00	17-May-22	28-May-27	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.	Funds have been Utilized as per the objects stated in compliance with the applicable laws.
INE246R07590	NIIF IFL PP 1 2022-23	400.00	27-May-22	27-Aug-27		
Total		900.00				

Yours faithfully,
For NIIF Infrastructure Finance limited

Narayan
Authorised Signatories



Statement of Security Cover as on June 30, 2022

(₹ In lakhs)

(A) Description of immovable fixed property as on 30 June 2022

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	4	
Value as per valuation report of registered valuer	4	4
TOTAL IMMOVABLE SECURITY AVAILABLE (A)		4

B) Description of movable property as on 30 June 2022

Financial Assets

Cash and Cash Equivalents- Gross		-
Cash and Cash Equivalents considered for security cover*		-
Gross Loans and Advances**		15,84,844
Other Financial Assets		47
Non Financial Assets- Advance tax		13,122
TOTAL MOVABLE SECURITY AVAILABLE (B)		15,98,013

Security Cover Ratio as on 30 June 2022

Outstanding amount of debentures as on 30 June 2022 ***	12,77,434
Book value of Fixed Mortgaged Properties as on 30 June 2022	4
Book value of Movable Properties as on 30 June 2022	15,98,013
Security Cover Ratio excluding Fixed Mortgaged Properties	1.25:1
Security Cover Ratio including Fixed Mortgaged Properties	1.25:1

* Cash and cash equivalent is considered only to the extent of getting the committed security 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.

Nayan
Authorised Signatory

Mumbai
Aug 05, 2022



August 4, 2022

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

Sub: Statement of 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 Securities issued by the Company during the quarter ended June 30, 2022.

Please take the above on record.

Thanking you,

Yours faithfully,
For NIIF Infrastructure Finance limited


Authorised Signatories



Statement of deviation/ variation in use of Issue proceeds for the quarter ended June 30, 2022

Name of Listed Entity	NIIF Infrastructure Finance Limited
Mode of Fund Raising	Private Placement
Type of Instrument	Non-convertible Securities
Date of Raising Funds	As Per Annexure I
Amount Raised	As Per Annexure I
Report filed for quarter ended	June 30, 2022
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
Explanation for the deviation/ variation	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 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.	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.
Modified Object, If any	Nil
Funds Utilised	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.



Annexure I

Statement of utilization of issue proceeds: 01-April-2022 to 30-June-2022

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs.in crores)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
NIIF Infrastructure Finance Limited	INE246R07582	Private placement	Non-convertible Debentures	17-05-2022	500.00	Yes	No	-	-
NIIF Infrastructure Finance Limited	INE246R07590	Private placement	Non-convertible Debentures	27-05-2022	400.00	Yes	No	-	-

For NIIF Infrastructure Finance limited

Narayanan

V. Narayanan Iyer
Chief Financial Officer

