

LETTER OF OFFER
ISSUE OF COMMERCIAL PAPER (CP) OF ORIGINAL OR INITIAL MATURITY UP TO ONE YEAR



| Part I | |
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| Issuer Details | |
| Name and address of Issuer | NABARD, C-24, G-Block, BKC, Bandra (East), Mumbai - 400051 |
| Business Segment / Activity | Refinance for Agriculture Credit |
| Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity) | Shri Shaji K V |
| Group Affiliation (If Any) | None |

| Part II | |
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| Issuer Details | |
| ISIN | INE261F14NR9 |
| Proposed Date of Issue | 11 April 2025 |
| Amount (Rs.) | Rs 5000 Crores |
| Tenor (in Days) | 91 |
| Date of Maturity | 11 July 2025 |
| Proposed to be Listed / Unlisted | Proposed to be listed on NSE |
| End Use of CP / NCD proposed (specific details) | The funds raised through this Issue would be used for funding loans and advances to eligible institutions, exclusively for financing agriculture/allied activities and non-farm sector under various sections of National Bank for Agriculture and Rural Development Act, 1981. |
| Market Conventions | FIMMDA Conventions |

| Credit Rating Details for the Proposed Issue | Credit Rating – 1 | Credit Rating – 2 |
|--|---|---|
| Credit Rating Issuer | ICRA | India Ratings |
| Rating | A1+ | A1+ |
| Date of Rating | 24 th March 2025 | 24 th March 2025 |
| Validity of Issuance | 03 months from date of issue of rating letter | 60 days from date of issue of rating letter |
| Validity period for rating | One year from the date of issue | One year from the date of issue |

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| For Amount (Rs.) | Rs. 70,000 crores | Rs. 70,000 crores |
| Conditions (If Any) | None | None |
| Long term credit rating obtained by the Issuer : | Credit rating Agency | Credit rating |
| | CRISIL | AAA/Stable |
| | ICRA | AAA/Stable |
| | INDIA RATINGS | AAA/Stable |
| Unaccepted Credit Rating assigned to the Issuer | None | None |

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| Issuing and Paying Agent Details (Name and Address) | Axis Bank Ltd., Treasury Operations, Corporate Office, 4th Floor, Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400025 |
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| Debenture Trustee Details (Name and Address) (In case of NCD) | Not Applicable |
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| Credit Enhancement Details (if any) | None |
| Description of Instrument | Not Applicable |
| Amount (Rs. In Lacs) | Not Applicable |
| In Favor of | Not Applicable |
| Name and Address of the Guarantor | Not Applicable |
| Net worth of the Guarantor (Rs. In Lacs) | Not Applicable |
| Extent of the Guarantee Offered by the Guarantor for the Issue | Not Applicable |
| Conditions under which the guarantee will be invoked | Not Applicable |
| Trustee Details (Name and Address) | Not Applicable |
| Whether guarantor is a group entity | No |

| PART III | |
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| A. Issuer Financial Details | |
| CP Borrowing | Rs 5000 Crores |
| Date of Board Resolution | 28th March 2025 |
| 1. Limit approved by Board | Rs. 70,000 crores |
| 2. Limit as per CRA | Rs. 70,000 crores |
| 3. Limit approved by Regulator concerned (if applicable) | Not applicable |

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| B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date) | As per Annexure |
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| C. FUND BASED FACILITIES FROM BANKS/FINANCIAL INSTITUTIONS IF ANY | | | |
|---|----------------------|-----------------------------------|----------------------|
| Name of the Bank | Name of the Facility | O/S amount / limit (Rs. in crore) | Asset Classification |
| BANK OF BARODA | Term Loan | 15,499.97 | Standard |
| BANK OF INDIA | WCDF | 2,999.41 | Standard |
| Central Bank of India | Term Loan | 6,559.99 | Standard |
| HDFC Bank Ltd. | Term Loan | 680.00 | Standard |
| IDBI BANK LTD | Short Term Loan | 3,000.00 | Standard |
| INDIAN BANK | WCDF | 1,000.00 | Standard |
| PUNJAB NATIONAL BANK | Term Loan | 20,999.94 | Standard |
| SOUTH INDIAN BANK | Short Term Loan | 1,500.00 | Standard |
| STATE BANK OF INDIA | WCDF | 30,000.00 | Standard |
| UNION BANK OF INDIA | Term Loan | 18,916.62 | Standard |

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| D. Shareholding Details of Promoters / Details of share Pledged | Not Applicable |
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| E. Financial Summary (Including Net worth / Equity / Investment in subsidiaries / Affiliates) | As per Annexure |
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| F. Details of Statutory auditor and changes thereof in the last three financial years | Name- M/s Suresh Surana & Associates LLP CA Firm registration No- 121750W Address- 308-309, Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai – 400093 Changes in last three Financial years : Details of Previous Statutory Auditor : Name- M/s MKPS and Associates CA Firm registration No- 302014E Address- Unit No 122, 1st Floor, Nahar & Seth Industrial Estate, Cardinal Gracious Rd, Chakala, Andheri (East), Mumbai – 400099 |
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| G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year | Delay in payment of INE261F14L2 on 11 April 2022 due to technical glitch. |
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| H. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision | None |
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| I. Material Litigations, If Any: | None |
| J. Regulatory Structures, If Any: | None |
| K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format | Not Applicable |

| AUTHORISED SIGNATORY OF THE ISSUER | |
|------------------------------------|------------------------|
| Name: | Rakesh Babaji Pangat |
| Designation: | Deputy General Manager |
| Date: | 11 April 2025 |
| Signature: | |

Original / Authenticated Copy of Any Document Related to Above Information will be made available to the investors on request.

The Proposed CP shall be listed on the Stock Exchange(s) in terms of Para 4 of the SEBI Circular SEBI/HO/MD/D2/CFR/P/2019/104 dt. 01-10-2019 & SEBI Circular SEBI/HO/MD/DHS/PI/CIR/2021/613 dt. 10-08-2021 (Updated as on 13.04.2022).

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

National Bank for Agriculture and Rural Development

प्लॉट क्र सी-24, 'G' ब्लॉक, बंद्रा-कुरला कॉम्प्लेक्स, बंद्रा (पूर्व), मुंबई - 400 051. टेली: +91 22 26530095 • फ़ैक्स: +91 22 26530099 • ई मेल: fd@nabard.org

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