Ref.No. **26G**

Annexure 1

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

Part I

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

Issuer Details	
ISIN	INE261F14NW9
Proposed Date of Issue	16 June 2025
Amount (Rs.)	Rs 650 Crores
Tenor (in Days)	91
Date of Maturity	15 September 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	20 May 2025	20 May 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

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

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

Debenture Trustee Details (Name and Address) (In case of NCD)	Not Applicable

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

A. Issuer Financial Details	
CP Borrowing	Rs 650 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

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

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
Central Bank of India	Term Loan	5,359.97	Standard
HDFC Bank Ltd.	Term Loan	680.00	Standard
IDBI BANK LTD	Short Term Loan	3,000.00	Standard
INDIAN BANK	Term Loan	1,000.00	Standard
PUNJAB NATIONAL BANK	Term Loan	18,599.95	Standard
SOUTH INDIAN BANK	Short Term Loan	1,500.00	Standard
STATE BANK OF INDIA	WCDL	30,000.00	Standard
UNION BANK OF INDIA	Term Loan	12,666.63	Standard

D. Shareholding Details of Promoters / Details of share Pledged	Not Applicable

E. Financial Summary (Including Net worth / Equity / Investment in subsidiaries / Affiliates)	As per Annexure

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

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 INE261F14IL2 on 11 April 2022 due to technical glitch.

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

I. Material Litigations, If Any:	None
J. Regulatory Strictures, 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:	Seema Digvijay Dekatey
Designation:	Assistant General Manager
Date:	13 June 2025
Signature: SEEMA D DEKATEY Digitally signed by SEEMA D DEKATEY Date: 2025.06.16 10:39:46 +05'30'	

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/IMD/DF2/CIR/ P/2019/104 dt. 01-10-2019 & SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dt. 10-08-2021 (Updated as on 13.04.2022).