



Ref.No.NB.FD/NSE-BSE/2025-26

12 November 2025

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra East
Mumbai - 400051

Dear Sir/Madam,

Sub.: Disclosure of Related Party Transactions as per the Regulation of 23(9) and 62K(9) of the SEBI (LODR), Regulations, 2015

With reference to Regulation 23(9) and 62K(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find disclosure of Related Party Transactions for the Half year ended 30th September 2025 in the **Annexure**.

In accordance with the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015, the Bank has in place the policy pertaining to Materiality of Related Party Transactions and on dealing with the Related Party Transactions (RPT Policy). Basis the extant RPT Policy, the Related Parties of the Bank are mentioned herein below:

List of Related Parties:

a) Companies where entity has control:

S. no.	Name of Companies	Relationship
1.	NABFINS Limited (NABFINS)	Subsidiary
2.	NABSAMRUDDHI Finance Limited (NABSAMRUD DHI)	Subsidiary
3.	NABKISAN Finance Limited (NABKISAN)	Subsidiary
4.	NABARD Consultancy Services Private Limited (NABCONS)	Wholly owned Subsidiary
5.	NABVENTURES Limited	Wholly owned Subsidiary
6.	NABFOUNDATION	Wholly owned Subsidiary

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

National Bank for Agriculture and Rural Development

वित्त विभाग

प्लॉट क्र सी-24, 'जी' ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051. टेली: +91 22 2653 0095 • फ़ैक्स: +91 22 2653 0099 • ई मेल: fd@nabard.org

Finance Department

Plot No. C-24, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 • Tel.: +91 22 2653 0095 • Fax: +91 22 2653 0099 • E-mail: fd@nabard.org

7.	NABSANRAKSHAN Trustee Private Limited (NABSANRAKSHAN)	Wholly owned Subsidiary
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b) Key Managerial Personnel:

S. no.	Name of the Party	Designation
1.	Shri Shaji K.V.	Chairman, NABARD
2.	Shri Goverdhan Singh Rawat	Deputy Managing Director, NABARD
3.	Shri Ajay K Sood	Deputy Managing Director, NABARD
4.	Shri Vinod Chandrasekharan	Chief Financial Officer, NABARD

You are requested to kindly take the above disclosure on record.

Yours sincerely,

For NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT

(Vinod Chandrasekharan)
Compliance Officer

Annex.: A/a

Annexure

Disclosure of Related Party Transactions for the H1 FY 2025-26

(Amt. in ₹ crore)

Details of the party (listed entity / subsidiary) entering into the transaction	Name of the party entering into the transaction	Type of related party transaction	Value of the related party transaction as approved by ACB*	Value of the related party transaction undertaken during the period	In case monies are due/ paid to either party as a result of the transaction	
					Opening balance	Closing balance
NABARD	NABFINS	Refinance Granted	2350.00	142.00	3029.02	1838.92
		Refinance Repayment Received	1700.00	1332.10	3029.02	1838.92
		Interest on Refinance	275.00	169.96	-	-
		Salary & allowances reimbursement	4.00	0.66	-	-
		Lease & other maintenance charges	0.05	0.05	-	-
		CSR Expenses	2.50	1.22	-	-
NABFOUNDATION						
NABARD	NABKISAN	Refinance Granted	2333.00	458.81	2554.65	2216.21
		Refinance Repayment Received	1160.00	797.25	2554.65	2216.21
		Interest on Refinance	200.00	99.06	-	-
		Salary & allowances reimbursement	7.00	1.34	-	-
		Credit guarantee fee	0.10	0.02	-	-
		Lease & other maintenance charges	0.83	0.42	-	-

		Catalytic Fund Capital and Interest	0.20	0.05	-	-
		Notional interest on Catalytic Fund	0.20	0.03	-	-
		Refundable grant	50.00	-	-	-
NABFOUNDATION		CSR Expenses	1.50	0.46	-	-
NABARD	NABSAMRUDHI	Refinance Granted	1520.00	360.14	1511.21	1445.69
		Refinance Repayment Received	853.41	425.66	1511.21	1445.69
		Interest on Refinance	130.82	57.31	-	-
		Salary & allowances reimbursement	4.11	0.27	-	-
		Lease & other maintenance charges	0.91	0.91	-	-
		Grant	0.30	-	-	-
NABFOUNDATION		CSR Expenses	1.50	0.26	-	-
NABSANRAKSHAN	Credit Guarantee Fund Trust for Animal Husbandry and Dairying	Management Fee	3.50	1.02	-	-
	Credit Guarantee Fund Trust for Farmer Producer Organisations	Management Fee	4.50	1.36	-	-
NABVENTURES	NABVENTURES Fund I	Management Fees	7.10	3.68	-	-
	NABVENTURES Fund I	Advance for Operating Expenses	1.00	0.26	-	-
	AgriSURE Direct Scheme	Management Fees	3.40	1.25	-	-
	AgriSURE Direct Scheme	Advance for Operating Expenses	0.60	0.42	-	-
	AgriSURE FoF Scheme	Management Fees	5.00	1.86	-	-



	AgriSURE FoF Scheme	Advance for Operating Expenses	0.80	0.19	-	-
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Note:* SEBI vide its letter dated 28 August 2025 have exempted the transaction of NABARD with its subsidiaries and inter-se transactions between subsidiaries from the requirement of Regulation 62K(3), 62K(4), 62K(5) of LODR Regulations in line with Regulation 62K(7)(a).

(Amt. in ₹ crore)

Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty	Type of Related Party Transaction	Value of transaction during the period (H1 FY 2025- 2026)
NABARD	Shri Shaji K.V, Chairman	Remuneration	0.45
	Shri GS Rawat, DMD	Remuneration	0.45
	Shri Ajay K Sood, DMD	Remuneration	0.45
	Shri Vinod Chandrasekharan, CFO (01.10.2024 to 31.03.2025)	Remuneration	0.45

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment	Interest Rate(%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (end usage)
Not Applicable							