



ICRA Limited

CONFIDENTIAL

Ref: ICRA/NABARD/10052024/2

Date: May 10, 2024

Mr. S Srinath
Chief General Manager
National Bank for Agriculture and Rural Development
Plot No. C-24, G-Block,
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Dear Sir,

Re: ICRA rating of the Bonds Programme of Rs. 1,79,885.03 crore (Rs. 25,916.33 crore are yet to be placed, Rs. 5,000 crore matured to be withdrawn) of National Bank for Agriculture and Rural Development

Please refer to your request dated **May 10, 2023**, for revalidating the rating letter issued for the captioned programme.

We confirm that the [ICRA]AAA (pronounced as ICRA triple A) rating with a stable outlook assigned to your captioned programme and last communicated to you vide our letter dated **April 12, 2024**, stands. Instruments with [ICRA]AAA rating are considered to have highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

The other terms and conditions for the rating of the aforementioned instrument shall remain the same as communicated vide our letters dated **April 12, 2024**.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell, or hold the instruments issued by you.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Anil Gupta
Senior Vice President
anilg@icraindia.com

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RATING

RESEARCH

INFORMATION

Encl.

Annexure1: Instrument wise Details

ISIN	Instrument Name	Date of Issuance	Coupon Rate	Maturity Date	Amount Rated	Current Rating and Outlook
INE261F08CF9	Long-term bonds	01-Jun-2020	6.57%	01-Jun-2027	1,094.90	[ICRA]AAA(Stable)
INE261F08CG7	Long-term bonds	01-Jun-2020	6.93%	01-Jun-2035	611.40	[ICRA]AAA(Stable)
INE261F08CH5	Long-term bonds	25-Jun-2020	6.79%	25-Jun-2035	564.30	[ICRA]AAA(Stable)
INE261F08CJ1	Long-term bonds	29-Jul-2020	6.45%	11-Apr-2031	1,450.00	[ICRA]AAA(Stable)
INE261F08CI3	Long-term bonds	29-Jul-2020	5.47%	11-Apr-2035	1,125.00	[ICRA]AAA(Stable)
INE261F08CM5	Long-term bonds	19-Nov-2020	6.07%	19-Nov-2027	659.70	[ICRA]AAA(Stable)
INE261F08CR4	Long-term bonds	30-Dec-2020	6.65%	28-Dec-2035	514.30	[ICRA]AAA(Stable)
INE261F08CT0	Long-term bonds	22-Jan-2021	6.69%	22-Jan-2035	1,108.10	[ICRA]AAA(Stable)
INE261F08DB6	Long-term bonds	30-Mar-2021	6.63%	28-Mar-2036	806.80	[ICRA]AAA(Stable)
INE261F08DD2	Long-term bonds	28-Apr-2021	5.27%	29-Apr-2024	5,000.00*	[ICRA]AAA(Stable)
INE261F08DG5	Long-term bonds	29-Jul-2021	6.97%	23-Jul-2036	1,456.30	[ICRA]AAA(Stable)
INE261F08DI1	Long-term bonds	03-Sep-2021	5.23%	31-Jan-2025	5,000.00	[ICRA]AAA(Stable)
INE261F08DI1	Long-term bonds	18-Oct-2021	5.23%	31-Jan-2025	4,372.00	[ICRA]AAA(Stable)
INE261F08DK7	Long-term bonds	11-Nov-2021	5.70%	31-Jul-2025	4,120.00	[ICRA]AAA(Stable)
INE261F08DK7	Long-term bonds	14-Jan-2022	5.70%	31-Jul-2025	3,790.00	[ICRA]AAA(Stable)
INE261F08DM3	Long-term bonds	04-Feb-2022	5.96%	05-Feb-2025	5,000.00	[ICRA]AAA(Stable)
INE261F08DN1	Long-term bonds	24-Feb-2022	5.63%	26-Feb-2025	5,000.00	[ICRA]AAA(Stable)
INE261F08DK7	Long-term bonds	24-Mar-2022	5.70%	31-Jul-2025	4,065.00	[ICRA]AAA(Stable)
INE261F08DO9	Long-term bonds	03-Jun-2022	7.40%	30-Jan-2026	2,030.00	[ICRA]AAA(Stable)
INE261F08DP6	Long-term bonds	29-Jun-2022	7.35%	08-Jul-2025	1,102.00	[ICRA]AAA(Stable)
INE261F08DQ4	Long-term bonds	25-Jul-2022	7.25%	01-Aug-2025	3,000.00	[ICRA]AAA(Stable)
INE261F08DR2	Long-term bonds	15-Sep-2022	7.20%	23-Sep-2025	2,899.90	[ICRA]AAA(Stable)
INE261F08DS0	Long-term bonds	06-Oct-2022	7.63%	06-Oct-2037	684.50	[ICRA]AAA(Stable)
INE261F08DO9	Long-term bonds	21-Nov-2022	7.40%	30-Jan-2026	2,594.90	[ICRA]AAA(Stable)
INE261F08DO9	Long-term bonds	09-Jan-2023	7.40%	30-Jan-2026	4,967.00	[ICRA]AAA(Stable)
INE261F08DV4	Long-term bonds	16-Jan-2023	7.62%	31-Jan-2028	5,440.00	[ICRA]AAA(Stable)
INE261F08DV4	Long-term bonds	13-Mar-2023	7.62%	31-Jan-2028	4,830.00	[ICRA]AAA(Stable)
INE261F08EA6	Long-term bonds	12-May-2023	7.50%	31-Aug-2026	4,929.00	[ICRA]AAA(Stable)
INE261F08EB4	Long-term bonds	15-Jun-2023	7.49%	15-Oct-2026	5,000.00	[ICRA]AAA(Stable)
INE261F08EA6	Long-term bonds	28-Jul-2023	7.50%	31-Aug-2026	3,555.00	[ICRA]AAA(Stable)
INE261F08EC2	Long-term bonds	27-Sep-2023	7.63%	27-Sep-2028	1,040.50	[ICRA]AAA(Stable)
INE261F08ED0	Long-term bonds	27-Oct-2023	7.83%	30-Dec-2026	2,518.00	[ICRA]AAA(Stable)
INE261F08EE8	Long-term bonds	21-Dec-2023	7.65%	28-Apr-2034	10,000.00	[ICRA]AAA(Stable)
INE261F08EF5	Long-term bonds	05-Jan-2024	7.80%	15-Mar-2027	4,990.00	[ICRA]AAA(Stable)
INE261F08EF5	Long-term bonds	19-Jan-2024	7.80%	15-Mar-2027	4,490.00	[ICRA]AAA(Stable)
INE261F08EF5	Long-term bonds	14-Feb-2024	7.80%	15-Mar-2027	3,410.00	[ICRA]AAA(Stable)
INE261F08BX4	Long-term bonds^	31-Jan-2020	7.43%	31-Jan-2030	6,952.60	[ICRA]AAA(Stable)
INE261F08BY2	Long-term bonds^	10-Feb-2020	7.10%	08-Feb-2030	3,283.40	[ICRA]AAA(Stable)
INE261F08CB8	Long-term bonds^	09-Mar-2020	6.87%	08-Mar-2030	2,549.50	[ICRA]AAA(Stable)
INE261F08CC6	Long-term bonds^	19-Mar-2020	7.40%	19-Mar-2030	3,475.50	[ICRA]AAA(Stable)
INE261F08CE2	Long-term bonds^	26-May-2020	6.65%	25-May-2035	903.10	[ICRA]AAA(Stable)
INE261F08CL7	Long-term bonds^	12-Nov-2020	6.59%	12-Nov-2035	434.10	[ICRA]AAA(Stable)
INE261F08CN3	Long-term bonds^	19-Nov-2020	6.39%	19-Nov-2030	3,328.80	[ICRA]AAA(Stable)
INE261F08CO1	Long-term bonds^	25-Nov-2020	6.42%	25-Nov-2030	2,792.50	[ICRA]AAA(Stable)
INE261F08CP8	Long-term bonds^	04-Dec-2020	6.44%	04-Dec-2030	2,234.20	[ICRA]AAA(Stable)
INE261F08CQ6	Long-term bonds^	30-Dec-2020	6.49%	30-Dec-2030	2,012.30	[ICRA]AAA(Stable)
INE261F08CW4	Long-term bonds^	22-Feb-2021	7.00%	21-Feb-2031	520.50	[ICRA]AAA(Stable)
INE261F08CZ7	Long-term bonds^	17-Mar-2021	6.97%	17-Mar-2031	3,439.00	[ICRA]AAA(Stable)
INE261F08DA8	Long-term bonds^	23-Mar-2021	6.85%	21-Mar-2031	7,906.70	[ICRA]AAA(Stable)
INE261F08DC4	Long-term bonds^	30-Mar-2021	6.57%	28-Mar-2036	584.90	[ICRA]AAA(Stable)
INE261F08DE0	Long-term bonds^	27-May-2021	6.60%	27-May-2031	333.00	[ICRA]AAA(Stable)
NA	Long-term bonds	Unplaced	NA	NA	25,916.33	[ICRA]AAA(Stable)

Source: NABARD & ICRA Research; ^Gov Serviced bonds (Amount Rs. 40,750.10); *Matured to be withdrawn

To,
The Chief General Manager (Finance)
National Bank for Agriculture and Rural Development (NABARD)
Plot No. C-24, 'G' Block ,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400051

May 09, 2024

Dear Sir/Madam,

Re: Rating of National Bank for Agriculture and Rural Development's Bond programme.

This is in reference to the rating action commentary released on 10 November 2023.

India Ratings and Research (Ind-Ra) is pleased to communicate the following rating of National Bank for Agriculture and Rural Development (NABARD):

-INR2,434.15billion Bonds: IND AAA/Stable.

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

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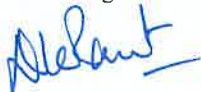
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We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings



Dr Devendra Pant
Senior Director

Annexure: Facilities Breakup

Annexure: ISIN

Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Ratings	Outstanding/Rated Amount(INR million)
Tax-free bonds Series I A	INE261F07016	25/02/2016	7.07% annual payment	25/02/2026	IND AAA	15000
Tax-free bonds Series I B	INE261F07024	23/03/2016	7.29% annual payment	23/03/2026	IND AAA	2385.5
Tax-free bonds Series II B	INE261F07032	23/03/2016	7.64% annual payment	23/03/2031	IND AAA	17587.4
Tax-free bonds Series I A	INE261F07040	23/03/2016	7.04% annual payment	23/03/2026	IND AAA	1499.5
Tax-free bonds Series II A	INE261F07057	23/03/2016	7.35% annual payment	23/03/2031	IND AAA	13527.6
Non-priority sector bonds (LTIF) Series IA	INE261F08683	20/10/2016	7.38% annual payment	20/10/2031	IND AAA	10000
Non-priority sector bonds (LTIF) Series A1	INE261F08691	21/10/2016	7.20% annual payment	21/10/2031	IND AAA	5000
Non-priority sector bonds (LTIF) Series 1B	INE261F08709	22/12/2016	7.48% annual payment	22/12/2031	IND AAA	32000
Non-priority sector bonds (LTIF) Series A2	INE261F08717	26/12/2016	7.30% annual payment	26/12/2031	IND AAA	5000
Non-priority sector bonds (LTIF) Series 1C	INE261F08733	13/01/2017	7.34% annual payment	13/01/2032	IND AAA	3210
Non-priority sector bonds (LTIF) Series A3	INE261F08725	12/01/2017	7.16% annual payment	12/01/2032	IND AAA	1500
Non-priority sector bonds (LTIF) Series 1D	INE261F08774	15/03/2017	8.04% annual payment	15/03/2032	IND AAA	9300
Gov fully-serviced bonds	INE261F08782	17/03/2017	7.71% semi-annual payment	17/03/2032	IND AAA	4430
Gov fully-serviced bonds	INE261F08824	29/03/2017	7.54% semi-annual payment	29/03/2032	IND AAA	5940
Non-priority sector bonds Series LTIF 1E	INE261F08832	31/03/2017	7.69% annual payment	31/03/2032	IND AAA	14480
Gov fully-serviced bonds Series LTIF B-1	INE261F08915	14/09/2017	7.27% semi-annual payment	14/09/2032	IND AAA	6100
Non-priority sector bonds Series LTIF 2-A	INE261F08923	18/09/2017	7.48% annual payment	17/09/2032	IND AAA	23340
Non-priority sector bonds Series LTIF B-2	INE261F08931	23/11/2017	7.60% semi-annual payment	23/11/2032	IND AAA	7350
Non-priority sector bonds Series LTIF 2-B	INE261F08949	27/11/2017	7.80% annual payment	26/11/2032	IND AAA	16350
Non-priority sector bonds Series LTIF B-3	INE261F08964	15/01/2018	7.75% semi-annual payment	14/01/2033	IND AAA	2400

Non-priority sector bonds Series LTIF 2-C	INE261F08972	17/01/2018	7.94% annual payment	17/01/2033	IND AAA	4950
Non-priority sector bonds Series LTIF B-4	INE261F08980	02/02/2018	7.99% semi-annual payment	02/02/2033	IND AAA	1350
Non-priority sector bonds Series LTIF 2-D	INE261F08998	06/02/2018	8.19% annual payment	04/02/2033	IND AAA	8640
Non-priority sector bonds Series PMAY-G PA-1	INE261F08AA4	27/02/2018	8.22% semi-annual payment	25/02/2028	IND AAA	21800
Non-priority sector bonds Series LTIF B-5	INE261F08AB2	01/03/2018	8.28% semi-annual payment	01/03/2033	IND AAA	3100
Non-priority sector bonds Series LTIF 2-E	INE261F08AC0	06/03/2018	8.52% annual payment	04/03/2033	IND AAA	9460
Non-priority sector bonds Series PMAY-G PA-2	INE261F08AD8	09/03/2018	8.2% semi-annual payment	09/03/2028	IND AAA	22270
Non-priority sector bonds Series PMAY-G PA-3	INE261F08AE6	16/03/2018	8.2% semi-annual payment	16/03/2028	IND AAA	29230
Non-priority sector bonds Series LTIF B-6	INE261F08AF3	23/03/2018	8.12% semi-annual payment	23/03/2033	IND AAA	10750
Non-priority sector bonds Series LTIF 2-F	INE261F08AG1	27/03/2018	8.25% annual payment	25/03/2033	IND AAA	19820
Non-priority sector bonds Series LTIF POA-1	INE261F08AJ5	08/06/2018	8.65% semi-annual payment	08/06/2028	IND AAA	14000
Non-priority sector bonds Series LTIF C1	INE261F08AN7	24/08/2018	8.39% Semi-annual	24/08/2033	IND AAA	5830
Non-priority sector bonds Series LTIF C2	INE261F08AO5	31/08/2018	8.47% Semi-annual	31/08/2033	IND AAA	9730
Non-priority sector bonds Series PMAY-G PB-1	INE261F08AP2	05/10/2018	8.77% Semi-annual	05/10/2028	IND AAA	28140
Non-priority sector bonds Series LTIF 3A	INE261F08AQ0	15/10/2018	8.98% annual payment	14/10/2033	IND AAA	29240
Non-priority sector bonds Series LTIF 3B	INE261F08AR8	22/10/2018	8.92% annual payment	21/10/2033	IND AAA	12890
Non-priority sector bonds Series SBM-G SA-1	INE261F08AS6	14/11/2018	8.56% Semi-annual	14/11/2028	IND AAA	36340
Non-priority sector bonds Series LTIF C3	INE261F08AU2	07/12/2018	8.12% Semi-annual	07/12/2033	IND AAA	5370
Non-priority sector bonds Series PMAY-G PB-2	INE261F08AV0	13/12/2018	8.22% Semi-annual	13/12/2028	IND AAA	19710
Non-priority sector bonds Series LTIF 3C	INE261F08AW8	19/12/2018	8.51% annual payment	19/12/2033	IND AAA	15040
Non-priority sector bonds Series PMAY-G PB-3	INE261F08AX6	26/12/2018	8.18% Semi-annual	26/12/2028	IND AAA	23700
Non-priority sector bonds Series SBM-G SA-2	INE261F08AY4	24/01/2019	8.29% Semi-annual	24/01/2029	IND AAA	17910
Non-priority sector bonds Series LTIF 3D	INE261F08AZ1	30/01/2019	8.54% annual payment	30/01/2034	IND AAA	10760
Non-priority sector bonds Series PMAY-G PB-4	INE261F08BA2	13/02/2019	8.42% Semi-annual	13/02/2029	IND AAA	12830
Non-priority sector bonds Series SBM-G SA-3	INE261F08BC8	27/02/2019	8.50% Semi-annual	27/02/2029	IND AAA	10600

Non-priority sector bonds Series LTIF C4	INE261F08BD6	11/03/2019	8.32% Semi-annual	10/03/2034	IND AAA	5370
Non-priority sector bonds Series LTIF 3E	INE261F08BE4	14/03/2019	8.62% Annual	14/03/2034	IND AAA	15160
Non-priority sector bonds Series PB5SA4	INE261F08BF1	22/03/2019	8.24% Semi-annual	22/03/2029	IND AAA	34550
Non-priority sector bonds Series LTIF G C5	INE261F08BG9	28/03/2019	8.20% Semi-annual	28/03/2034	IND AAA	14640
Non-priority sector bonds Series SBM-G SA-5	INE261F08BH7	28/03/2019	8.15% Semi-annual	28/03/2029	IND AAA	9880
Non-priority sector bonds Series 20C	INE261F08BK1	29/05/2019	7.69% annual	29/05/2024	IND AAA	28000
Non-priority sector bonds Series 20E	INE261F08BM7	18/07/2019	7.41% annual	18/07/2029	IND AAA	5550
Non-priority sector bonds Series LTIF 4A	INE261F08BP0	17/10/2019	7.83% annual	17/10/2034	IND AAA	17700
Non-priority sector bonds Series LTIF G D1	INE261F08BR6	18/11/2019	7.50% Semi-annual	17/11/2034	IND AAA	9550
Non-priority sector bonds Series LTIF 4B	INE261F08BS4	10/12/2019	7.75% annual	08/12/2034	IND AAA	9180
Non-priority sector bonds Series LTIF 4C	INE261F08BT2	20/12/2019	7.78% annual	20/12/2034	IND AAA	31500
Non-priority sector bonds Series LTIF G D2	INE261F08BU0	27/12/2019	7.46% Semi-annual	27/12/2034	IND AAA	10080
Non-priority sector bonds Series LTIF 4D	INE261F08BV8	03/01/2020	7.57% annual	03/01/2035	IND AAA	7090
Non-priority sector bonds Series- NCD Series PC1POB1	INE261F08BX4	31/01/2020	7.43% Semi-annual	31/01/2030	IND AAA	69530
Non-priority sector bonds Series- NCD Series PC 2	INE261F08BY2	10/02/2020	7.10% Semi-annual	08/02/2030	IND AAA	32830
Non-priority sector bonds Series 20J	INE261F08BZ9	14/02/2020	7.27% annual	14/02/2030	IND AAA	6700
**Non-priority sector bonds Series 20K	INE261F08CA0	02/03/2020	6.40% annual	31/07/2023	WD	25350
Non-priority sector bonds Series- SB-1	INE261F08CBS	09/03/2020	6.87% Semi-annual	08/03/2030	IND AAA	25500
Non-priority sector bonds Series - NCD Series PC3SB2 (GoI fully serviced bonds)	INE261F08CC6	19/03/2020	7.40% Semi-annual	19/03/2030	IND AAA	34760
Non-priority sector bonds Series LTIF-G E1 (GoI fully serviced bonds)	INE261F08CE2	26/05/2020	6.65% Semi-annual	25/05/2035	IND AAA	9030
Non-priority sector bonds Series LTIF-5A	INE261F08CG7	01/06/2020	6.93% annual	01/06/2035	IND AAA	6110
Non-priority sector bonds Series MIF 1A	INE261F08CF9	01/06/2020	6.57%	01/06/2027	IND AAA	10950
**Non-priority sector bonds Series 20K-R2	INE261F08CA0	12/06/2020	6.40%	31/07/2023	WD	20000
Non-priority sector bonds Series	INE261F08CH5	25/06/2020	6.79%	25/06/2035	IND AAA	5640
**Non-priority sector bonds Series 20K-R2	INE261F08CA0	02/07/2020	6.40%	31/07/2023	WD	25000
Non-priority sector bonds Series 21B	INE261F08CI3	29/07/2020	5.47%	11/04/2025	IND AAA	11250

Non-priority sector bonds Series 21C	INE261F08CJ1	29/07/2020	6.45%	11/04/2031	IND AAA	14500
Non-priority sector bonds Series 21D	INE261F08CK9	10/08/2020	5.14%	31/01/2024	IND AAA	13850
Non-priority sector bonds Series NCD 21D-R1	INE261F08CK9	24/09/2020	5.14%	31/01/2024	IND AAA	5000
Non-priority sector bonds Series LTIFG LTIF E2	INE261F08CL7	12/11/2020	6.59%	12/11/2035	IND AAA	4340
Non-priority sector bonds Series MIF MIF 1B	INE261F08CM5	19/11/2020	6.07%	19/11/2027	IND AAA	6600
Non-priority sector bonds Series PMAYG PD1	INE261F08CN3	19/11/2020	6.39%	19/11/2030	IND AAA	33290
Non-priority sector bonds Series PMAYG PD2	INE261F08CO1	25/11/2020	6.42%	25/11/2030	IND AAA	27930
Non-priority sector bonds Series LTIFG POC-1	INE261F08CP8	04/12/2020	6.44%	04/12/2030	IND AAA	22340
Non-priority sector bonds Series NCD 21D-R2	INE261F08CK9	14/12/2020	5.14%	31/01/2024	IND AAA	20000
Non-priority sector bonds Series PMAYG PD3	INE261F08CQ6	30/12/2020	6.49%	30/12/2030	IND AAA	20120
Non-priority sector bonds Series LTIFN LTIF 5C	INE261F08CR4	30/12/2020	6.65%	28/12/2035	IND AAA	5140
Non-priority sector bonds Series NCD 21D-R3	INE261F08CK9	08/01/2021	5.14%	31/01/2024	IND AAA	25000
Non-priority sector bonds Series LTIFN LTIF 5D	INE261F08CT0	22/01/2021	6.69%	22/01/2036	IND AAA	11080
Non-priority sector bonds Series NCD 21F	INE261F08CU8	05/02/2021	5.44%	05/02/2024	IND AAA	50000
Non-priority sector bonds Series PMAYG PD4	INE261F08CW4	22/02/2021	7.00%	21/02/2031	IND AAA	5210
Non-priority sector bonds Series NCD 21H	INE261F08CX2	22/02/2021	5.53%	22/02/2024	IND AAA	30000
Non-priority sector bonds Series PMAYG PD5	INE261F08CZ7	17/03/2021	6.97%	17/03/2031	IND AAA	34390
Non-priority sector bonds Series PMAYG PD6	INE261F08DA8	23/03/2021	6.85%	21/03/2031	IND AAA	79070
Non-priority sector bonds Series LTIFG LTIF E3	INE261F08DC4	30/03/2021	6.57%	28/03/2036	IND AAA	5850
Non-priority sector bonds Series LTIFN LTIF 5E	INE261F08DB6	30/03/2021	6.63%	28/03/2036	IND AAA	8070
Non-priority sector bonds Series 22A	INE261F08DD2	28/04/2021	5.27%	29/04/2024	IND AAA	50000
Non-priority sector bonds Series LTIF G POD-1	INE261F08DE0	27/05/2021	6.60%	27/05/2031	IND AAA	3330
Non-priority sector bonds Series NCD 22B	INE261F08DF7	23/07/2021	5.27%	23/07/2024	IND AAA	40000
Non-priority sector bonds Series LTIF G POD-2	INE261F08DH3	04/08/2021	6.79%	04/08/2031	IND AAA	4190
Non-priority sector bonds Series LTIF 6B	INE261F08DJ9	29/09/2021	6.92%	29/09/2036	IND	8600

					AAA	
Non-priority sector bonds Series 22E	INE261F08DL5	15/12/2021	6.85%	14/04/2032	IND AAA	10000
Non-priority sector bonds Series 22F	INE261F08DM3	04/02/2022	5.96%	06/02/2025	IND AAA	50000
Non-priority sector bonds Series 22G	INE261F08DN1	24/02/2022	5.63%	26/02/2025	IND AAA	50000
Non-priority sector bonds Series VVV	INE261F08DR2	15/09/2022	7.20%	23/09/2025	IND AAA	29000
Non-priority sector bonds Series 23E	INE261F08DU6	15/12/2022	7.54%	15/04/2033	IND AAA	10000
Non-priority sector bonds Series 23F	INE261F08DT8	09/12/2022	7.50%	17/12/2025	IND AAA	50000
Non-priority sector bonds Series 23G	INE261F08DW2	23/01/2023	7.57%	19/03/2026	IND AAA	47160
Non-priority sector bonds Series 23H	INE261F08DX0	03/02/2023	7.58%	31/07/2026	IND AAA	47020
Non-priority sector bonds Series LTIF 7B	INE261F08DY8	17/02/2023	7.70%	17/02/2038	IND AAA	6840
Non-priority sector bonds Series 23H-R1	INE261F08DX0	23/02/2023	7.58%	31/07/2026	IND AAA	50000
Non-priority sector bonds Series LTIF 7C	INE261F08DZ5	29/03/2023	7.78%	29/03/2038	IND AAA	8600
Non-priority sector bonds Series 23H-R2	INE261F08DX0	24/04/2023	7.58%	31/07/2026	IND AAA	49230

**NCDs fully redeemed

*Unutilised limits

Alkaut