



ICRA

ICRA Limited

CONFIDENTIAL

Ref: ICRA/NABARD/18112022/1

Date: November 18, 2022

**Mr. Alok C Jena**  
**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. 1,60,700.03 crore (of which Rs. 23,680.73 crores is yet to be placed) of National Bank for Agriculture & Rural Development**

Please refer to your request dated November 17, 2022 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 February 11, 2022 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 February 11, 2022.

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 & Co-group Head  
[anilg@icraindia.com](mailto:anilg@icraindia.com)

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**RATING**

**RESEARCH**

**INFORMATION**

Encl.

**Annexure 1: Instrument wise Details**

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated	Current Rating and Outlook
					(Rs. crore)	
INE261F08BW6	Long term bonds	09-Jan-2020	6.72%	14-Apr-2023	2,000.00	[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)
INE261F08CA0	Long term bonds	02-Mar-2020	6.40%	31-Jul-2023	2,535.00	[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)
INE261F08CD4	Long term bonds	17-Apr-2020	6.50%	17-Apr-2023	2,500.00	[ICRA]AAA(stable)
INE261F08CE2	Long term bonds^	26-May-2020	6.65%	25-May-2035	903.10	[ICRA]AAA(stable)
INE261F08CG7	Long term bonds	01-Jun-2020	6.93%	01-Jun-2035	611.40	[ICRA]AAA(stable)
INE261F08CF9	Long term bonds	01-Jun-2020	6.57%	01-Jun-2027	1,094.90	[ICRA]AAA(stable)
INE261F08CA0	Long term bonds	12-Jun-2020	6.40%	31-Jul-2023	2,000.00	[ICRA]AAA(stable)
INE261F08CH5	Long term bonds	25-Jun-2020	6.79%	25-Jun-2035	564.30	[ICRA]AAA(stable)
INE261F08CA0	Long term bonds	02-July-2020	6.40%	31-Jul-2023	2,500.00	[ICRA]AAA(stable)
INE261F08CI3	Long term bonds	29-Jul-2020	5.47%	11-Apr-2035	1,125.00	[ICRA]AAA(stable)
INE261F08CJ1	Long term bonds	29-Jul-2020	6.45%	11-Apr-2031	1,450.00	[ICRA]AAA(stable)
INE261F08CK9	Long term bonds	10-Aug-2020	5.14%	31-Jan-2034	1,385.00	[ICRA]AAA(stable)
INE261F08CK9	Long term bonds	24-Sept-2020	5.17%	31-Jan-2024	500.00	[ICRA]AAA(stable)
INE261F08CL7	Long term bonds^	12-Nov-2020	6.59%	12-Nov-2035	434.10	[ICRA]AAA(stable)
INE261F08CM5	Long term bonds	19-Nov-2020	6.07%	19-Nov-2027	659.70	[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)
INE261F08CK9	Long term bonds	14-Dec-2020	5.14%	31-Jan-2024	2,000.00	[ICRA]AAA(stable)
INE261F08CQ6	Long term bonds^	30-Dec-2020	6.49%	30-Dec-2030	2,012.30	[ICRA]AAA(stable)
INE261F08CR4	Long term bonds	30-Dec-2020	6.65%	28-Dec-2035	514.30	[ICRA]AAA(stable)
INE261F08CK9	Long term bonds	08-Jan-2021	5.14%	31-Jan-2024	2,500.00	[ICRA]AAA(stable)
INE261F08CS2	Long term bonds	19-Jan-2021	4.60%	29-Jul-2024	5,000.00	[ICRA]AAA(stable)
INE261F08CT0	Long term bonds	22-Jan-2021	6.69%	22-Jan-2035	1,108.10	[ICRA]AAA(stable)
INE261F08CS2	Long term bonds	29-Jan-2021	4.60%	29-Jul-2024	5,000.00	[ICRA]AAA(stable)
INE261F08CU8	Long term bonds	05-Feb-2021	5.44%	05-Feb-2024	5,000.00	[ICRA]AAA(stable)
INE261F08CV6	Long term bonds	12-Feb-2021	5.09%	12-Feb-2024	1,895.00	[ICRA]AAA(stable)
INE261F08CW4	Long term bonds^	22-Feb-2021	7.00%	21-Feb-2031	520.50	[ICRA]AAA(stable)
INE261F08CX2	Long term bonds	22-Feb-2021	5.53%	22-Feb-2024	3,000.00	[ICRA]AAA(stable)
INE261F08CY0	Long term bonds	10-Mar-2021	5.00%	11-Mar-2024	3,000.00	[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)
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)
INE261F08DE0	Long term bonds^	27-May-2021	6.60%	27-May-2031	333.00	[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)

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated	Current Rating and Outlook
					(Rs. crore)	
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)
NA	Long term bonds	Unplaced	NA	NA	23,680.73	[ICRA]AAA(stable)

Source: NABARD & ICRA Research; Amount in Rs. Crores; ^ Gol Serviced bonds (Amount Rs. 40,750.10)

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RL/NABARDE/288255/BOND/0222/26358/103536888/9

November 18, 2022

**Shri. Alok C. Jena**

Chief General Manager - Finance

**National Bank For Agriculture and Rural Development**

2nd Floor, D Wing,

Plot No. C-24, G- Block,

Bandra Kurla Complex, Bandra (East),

Mumbai City - 400051

Dear Shri. Alok C. Jena,

**Re: CRISIL Rating on the Rs.40000 Crore Bond of National Bank For Agriculture and Rural Development**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated October 19, 2022 bearing Ref.no:

RL/NABARDE/288255/BOND/0222/26358/103536888/8

Please find in the table below the rating outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Bond	40000	CRISIL AAA/Stable

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at [debtissue@crisil.com](mailto:debtissue@crisil.com). This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at [debtissue@crisil.com](mailto:debtissue@crisil.com) for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Rahul Malik

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



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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

December 06, 2022

*Dear Sir/Madam,*

**Re: Rating of National Bank for Agriculture and Rural Development's Bonds programme**

This is in reference to the rating action commentary released on 16 September 2022.

India Ratings and Research (Ind-Ra) is pleased to communicate the following:

-INR2,014 billion 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.

The manner of India Ratings' factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors

Users of India Ratings' ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have shared authorship. Individuals identified in an India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

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](mailto:infogrp@indiaratings.co.in)

Sincerely,

India Ratings  


**Abhishek Bhattacharya**  
Senior Director

**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/Stable	15000
Tax-free bonds Series I B	INE261F07024	23/03/2016	7.29% annual payment	23/03/2026	IND AAA/Stable	2385.5
Tax-free bonds Series II B	INE261F07032	23/03/2016	7.64% annual payment	23/03/2031	IND AAA/Stable	17587.4
Tax-free bonds Series I A	INE261F07040	23/03/2016	7.04% annual payment	23/03/2026	IND AAA/Stable	1499.5
Tax-free bonds Series II A	INE261F07057	23/03/2016	7.35% annual payment	23/03/2031	IND AAA/Stable	13527.6
Non-priority sector bonds (LTIF) Series 1A	INE261F08683	20/10/2016	7.38% annual payment	20/10/2031	IND AAA/Stable	10000
Non-priority sector bonds (LTIF) Series A1	INE261F08691	21/10/2016	7.20% annual payment	21/10/2031	IND AAA/Stable	5000
Non-priority sector bonds (LTIF) Series 1B	INE261F08709	22/12/2016	7.48% annual payment	22/12/2031	IND AAA/Stable	32000



Non-priority sector bonds (LTIF) Series A2	INE261F08717	26/12/2016	7.30% annual payment	26/12/2031	IND AAA/Stable	5000
Non-priority sector bonds (LTIF) Series 1C	INE261F08733	13/01/2017	7.34% annual payment	13/01/2032	IND AAA/Stable	3210
Non-priority sector bonds (LTIF) Series A3	INE261F08725	12/01/2017	7.16% annual payment	12/01/2032	IND AAA/Stable	1500
Non-priority sector bonds (LTIF) Series 1D	INE261F08774	15/03/2017	8.04% annual payment	15/03/2032	IND AAA/Stable	9300
GoI fully-serviced bonds	INE261F08782	17/03/2017	7.71% semi-annual payment	17/03/2032	IND AAA/Stable	4430
GoI fully-serviced bonds	INE261F08824	29/03/2017	7.54% semi-annual payment	29/03/2032	IND AAA/Stable	5940
Non-priority sector bonds Series LTIF 1E	INE261F08832	31/03/2017	7.69% annual payment	31/03/2032	IND AAA/Stable	14480
GoI fully-serviced bonds Series LTIF B-1	INE261F08915	14/09/2017	7.27% semi-annual payment	14/09/2032	IND AAA/Stable	6100
Non-priority sector bonds Series LTIF 2-A	INE261F08923	18/09/2017	7.48% annual payment	17/09/2032	IND AAA/Stable	23340
Non-priority sector bonds Series LTIF B-2	INE261F08931	23/11/2017	7.60% semi-annual payment	23/11/2032	IND AAA/Stable	7350
Non-priority sector bonds Series LTIF 2-B	INE261F08949	27/11/2017	7.80% annual payment	26/11/2032	IND AAA/Stable	16350
Non-priority sector bonds Series LTIF B-3	INE261F08964	15/01/2018	7.75% semi-annual payment	14/01/2033	IND AAA/Stable	2400
Non-priority sector bonds Series LTIF 2-C	INE261F08972	17/01/2018	7.94% annual payment	17/01/2033	IND AAA/Stable	4950
Non-priority sector bonds Series LTIF B-4	INE261F08980	02/02/2018	7.99% semi-annual payment	02/02/2033	IND AAA/Stable	1350
Non-priority sector bonds Series LTIF 2-D	INE261F08998	06/02/2018	8.19% annual payment	04/02/2033	IND AAA/Stable	8640
Non-priority sector bonds Series PMAY-G PA-1	INE261F08AA4	27/02/2018	8.22% semi-annual payment	25/02/2028	IND AAA/Stable	21800
Non-priority sector bonds Series LTIF B-5	INE261F08AB2	01/03/2018	8.28% semi-annual payment	01/03/2033	IND AAA/Stable	3100
Non-priority sector bonds Series LTIF 2-E	INE261F08AC0	06/03/2018	8.52% annual payment	04/03/2033	IND AAA/Stable	9460
Non-priority sector bonds Series PMAY-G PA-2	INE261F08AD8	09/03/2018	8.2% semi-annual payment	09/03/2028	IND AAA/Stable	22270
Non-priority sector bonds Series PMAY-G PA-3	INE261F08AE6	16/03/2018	8.2% semi-annual payment	16/03/2028	IND AAA/Stable	29230
Non-priority sector bonds Series LTIF B-6	INE261F08AF3	23/03/2018	8.12% semi-annual payment	23/03/2033	IND AAA/Stable	10750
Non-priority sector bonds Series LTIF 2-F	INE261F08AG1	27/03/2018	8.25% annual payment	25/03/2033	IND AAA/Stable	19820
Non-priority sector bonds Series 19B**	INE261F08AI7	25/05/2018	8.60% annual payment	31/01/2022	WD/Stable	14480
Non-priority sector bonds Series LTIF POA-1	INE261F08AJ5	08/06/2018	8.65% semi-annual payment	08/06/2028	IND AAA/Stable	14000
Non-priority sector bonds Series 19B**	INE261F08AI7	13/06/2018	8.60% annual	31/01/2022	WD/Stable	16550

			payment			
Non-priority sector bonds Series 19B**	INE261F08AI7	09/07/2018	8.60% annual payment	31/01/2022	WD/Stable	10420
Non-priority sector bonds Series 19B**	INE261F08AI7	16/08/2018	8.60% annual payment	31/01/2022	WD/Stable	17050
Non-priority sector bonds Series LTIF C1	INE261F08AN7	24/08/2018	8.39% semi-annual	24/08/2033	IND AAA/Stable	5830
Non-priority sector bonds Series LTIF C2	INE261F08AO5	31/08/2018	8.47% semi-annual	31/08/2033	IND AAA/Stable	9730
Non-priority sector bonds Series PMAY-G PB-1	INE261F08AP2	05/10/2018	8.77% semi-annual	05/10/2028	IND AAA/Stable	28140
Non-priority sector bonds Series LTIF 3A	INE261F08AQ0	15/10/2018	8.98% annual payment	14/10/2033	IND AAA/Stable	29240
Non-priority sector bonds Series LTIF 3B	INE261F08AR8	22/10/2018	8.92% annual payment	21/10/2033	IND AAA/Stable	12890
Non-priority sector bonds Series SBM-G SA-1	INE261F08AS6	14/11/2018	8.56% semi-annual	14/11/2028	IND AAA/Stable	36340
Non-priority sector bonds Series 19F	INE261F08AT4	04/12/2018	8.50% annual payment	31/01/2023	IND AAA/Stable	15550
Non-priority sector bonds Series LTIF C3	INE261F08AU2	07/12/2018	8.12% semi-annual	07/12/2033	IND AAA/Stable	5370
Non-priority sector bonds Series PMAY-G PB-2	INE261F08AV0	13/12/2018	8.22% semi-annual	13/12/2028	IND AAA/Stable	19710
Non-priority sector bonds Series LTIF 3C	INE261F08AW8	19/12/2018	8.51% annual payment	19/12/2033	IND AAA/Stable	15040
Non-priority sector bonds Series PMAY-G PB-3	INE261F08AX6	26/12/2018	8.18% semi-annual	26/12/2028	IND AAA/Stable	23700
Non-priority sector bonds Series 19F	INE261F08AT4	03/01/2019	8.50% annual payment	31/01/2023	IND AAA/Stable	17000
Non-priority sector bonds Series SBM-G SA-2	INE261F08AY4	24/01/2019	8.29% semi-annual	24/01/2029	IND AAA/Stable	17910
Non-priority sector bonds Series LTIF 3D	INE261F08AZ1	30/01/2019	8.54% annual payment	30/01/2034	IND AAA/Stable	10760
Non-priority sector bonds Series PMAY-G PB-4	INE261F08BA2	13/02/2019	8.42% semi-annual	13/02/2029	IND AAA/Stable	12830
Non-priority sector bonds Series SBM-G SA-3	INE261F08BC8	27/02/2019	8.50% semi-annual	27/02/2029	IND AAA/Stable	10600
Non-priority sector bonds Series 19F	INE261F08AT4	06/03/2019	8.50% annual payment	31/01/2023	IND AAA/Stable	13300
Non-priority sector bonds Series LTIF C4	INE261F08BD6	11/03/2019	8.32% semi-annual	10/03/2034	IND AAA/Stable	5370
Non-priority sector bonds Series LTIF 3E	INE261F08BE4	14/03/2019	8.62% annual	14/03/2034	IND AAA/Stable	15160
Non-priority sector bonds Series PB5SA4	INE261F08BF1	22/03/2019	8.24% semi-annual	22/03/2029	IND AAA/Stable	34550
Non-priority sector bonds Series LTIF G C5	INE261F08BG9	28/03/2019	8.20% semi-annual	28/03/2034	IND AAA/Stable	14640
Non-priority sector bonds Series SBM-G SA-5	INE261F08BH7	28/03/2019	8.15% semi-annual	28/03/2029	IND AAA/Stable	9880





Non-priority sector bonds Series 20A**	INE261F08BI5	18/04/2019	7.90% annual	18/04/2022	WD/Stable	20000
Non-priority sector bonds Series 19F	INE261F08AT4	13/05/2019	8.50% annual payment	31/01/2023	IND AAA/Stable	20700
Non-priority sector bonds Series 20B**	INE261F08BJ3	23/05/2019	7.85% annual	23/05/2022	WD/Stable	22900
Non-priority sector bonds Series 20C	INE261F08BK1	29/05/2019	7.69% annual	29/05/2024	IND AAA/Stable	28000
Non-priority sector bonds Series 19F (reissue)	INE261F08AT4	04/06/2019	8.5% annual	31/01/2023	IND AAA/Stable	10050
Non-priority sector bonds Series 20D**	INE261F08BL9	12/06/2019	7.70% annual	13/06/2022	WD/Stable	6850
Non-priority sector bonds Series 20E	INE261F08BM7	18/07/2019	7.41% annual	18/07/2029	IND AAA/Stable	5550
Non-priority sector bonds Series 20F**	INE261F08BN5	08/08/2019	7.18% annual	08/08/2022	WD/Stable	20000
Non-priority sector bonds Series 20G	INE261F08BO3	19/09/2019	6.98% annual	19/09/2022	IND AAA/Stable	20000
Non-priority sector bonds Series LTIF 4A	INE261F08BP0	17/10/2019	7.83% annual	17/10/2034	IND AAA/Stable	17700
Non-priority sector bonds Series 20H	INE261F08BQ8	11/11/2019	6.70% annual	11/11/2022	IND AAA/Stable	18950
Non-priority sector bonds Series LTIF G D1	INE261F08BR6	18/11/2019	7.50% semi-annual	17/11/2034	IND AAA/Stable	9550
Non-priority sector bonds Series LTIF 4B	INE261F08BS4	10/12/2019	7.75% annual	08/12/2034	IND AAA/Stable	9180
Non-priority sector bonds Series LTIF 4C	INE261F08BT2	20/12/2019	7.78% annual	20/12/2034	IND AAA/Stable	31500
Non-priority sector bonds Series LTIF G D2	INE261F08BU0	27/12/2019	7.46% semi-annual	27/12/2034	IND AAA/Stable	10080
Non-priority sector bonds Series LTIF 4D	INE261F08BV8	03/01/2020	7.57% annual	03/01/2035	IND AAA/Stable	7090
Non-priority sector bonds Series 20I	INE261F08BW6	09/01/2020	6.72% annual	14/04/2023	IND AAA/Stable	20000
Non-priority sector bonds Series- NCD Series PC1POB1	INE261F08BX4	31/01/2020	7.43% semi-annual	31/01/2030	IND AAA/Stable	69530
Non-priority sector bonds Series- NCD Series PC 2	INE261F08BY2	10/02/2020	7.10% semi-annual	08/02/2030	IND AAA/Stable	32830
Non-priority sector bonds Series 20J	INE261F08BZ9	14/02/2020	7.27% annual	14/02/2030	IND AAA/Stable	6700
Non-priority sector bonds Series 20K	INE261F08CA0	02/03/2020	6.40% annual	31/07/2023	IND AAA/Stable	25350
Non-priority sector bonds Series- SB-1	INE261F08CB8	09/03/2020	6.87% semi-annual	08/03/2030	IND AAA/Stable	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/Stable	34760
Non-priority sector bonds Series - NCD 2023 Series 21A	INE261F08CD4	17/04/2020	6.50% annual	17/04/2023	IND AAA/Stable	25000
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/Stable	9030
Non-priority sector bonds Series LTIF-5A	INE261F08CG7	01/06/2020	6.93% annual	01/06/2035	IND AAA/Stable	6114
Non-priority sector bonds Series MIF 1A	INE261F08CF9	01/06/2020	6.57%	01/06/2027	IND	10949



Non-priority sector bonds Series 20K-R2	INE261F08CA0	12/06/2020	6.40%	31/07/2023	IND AAA/Stable	20000
Non-priority sector bonds Series	INE261F08CH5	25/06/2020	6.79%	25/06/2035	IND AAA/Stable	5643
Non-priority sector bonds Series 20K-R2	INE261F08CA0	02/07/2020	6.40%	31/07/2023	IND AAA/Stable	25000
Non-priority sector bonds Series 21B	INE261F08CI3	29/07/2020	5.47%	11/04/2025	IND AAA/Stable	11250
Non-priority sector bonds Series 21C	INE261F08CJ1	29/07/2020	6.45%	11/04/2031	IND AAA/Stable	14500
Non-priority sector bonds Series 21D	INE261F08CK9	10/08/2020	5.14%	31/01/2024	IND AAA/Stable	13850
Non-priority sector bonds Series NCD 21D-R1	INE261F08CK9	24/09/2020	5.14%	31/01/2024	IND AAA/Stable	5000
Non-priority sector bonds Series LTIFG LTIF E2	INE261F08CL7	12/11/2020	6.59%	12/11/2035	IND AAA/Stable	4341
Non-priority sector bonds Series MIF MIF 1B	INE261F08CM5	19/11/2020	6.07%	19/11/2027	IND AAA/Stable	6597
Non-priority sector bonds Series PMAYG PD1	INE261F08CN3	19/11/2020	6.39%	19/11/2030	IND AAA/Stable	33288
Non-priority sector bonds Series PMAYG PD2	INE261F08CO1	25/11/2020	6.42%	25/11/2030	IND AAA/Stable	27925
Non-priority sector bonds Series LTIFG POC-1	INE261F08CP8	04/12/2020	6.44%	04/12/2030	IND AAA/Stable	22342
Non-priority sector bonds Series NCD 21D-R2	INE261F08CK9	14/12/2020	5.14%	31/01/2024	IND AAA/Stable	20000
Non-priority sector bonds Series PMAYG PD3	INE261F08CQ6	30/12/2020	6.49%	30/12/2030	IND AAA/Stable	20123
Non-priority sector bonds Series LTIFN LTIF 5C	INE261F08CR4	30/12/2020	6.65%	28/12/2035	IND AAA/Stable	5143
Non-priority sector bonds Series NCD 21D-R3	INE261F08CK9	08/01/2021	5.14%	31/01/2024	IND AAA/Stable	25000
Non-priority sector bonds Series NCD 21E**	INE261F08CS2	19/01/2021	4.60%	29/07/2024	WD/Stable	50000
Non-priority sector bonds Series LTIFN LTIF 5D	INE261F08CT0	22/01/2021	6.69%	22/01/2036	IND AAA/Stable	11081
Non-priority sector bonds Series NCD 21E-R1**	INE261F08CS2	29/01/2021	4.60%	29/07/2024	WD/Stable	50000
Non-priority sector bonds Series NCD 21F	INE261F08CU8	05/02/2021	5.44%	05/02/2024	IND AAA/Stable	50000
Non-priority sector bonds Series NCD 21G	INE261F08CV6	12/02/2021	5.09%	12/02/2024	IND AAA/Stable	18950
Non-priority sector bonds Series PMAYG PD4	INE261F08CW4	22/02/2021	7.00%	21/02/2031	IND AAA/Stable	5205
Non-priority sector bonds Series NCD 21H	INE261F08CX2	22/02/2021	5.53%	22/02/2024	IND AAA/Stable	30000
Non-priority sector bonds Series NCD 21I	INE261F08CY0	10/03/2021	5.00%	11/03/2024	IND AAA/Stable	30000
Non-priority sector bonds Series PMAYG PD5	INE261F08CZ7	17/03/2021	6.97%	17/03/2031	IND AAA/Stable	34390



Non-priority sector bonds Series PMAYG PD6	INE261F08DA8	23/03/2021	6.85%	21/03/2031	IND AAA/Stable	79067
Non-priority sector bonds Series LTIFG LTIF E3	INE261F08DC4	30/03/2021	6.57%	28/03/2036	IND AAA/Stable	5849
Non-priority sector bonds Series LTIFN LTIF 5E	INE261F08DB6	30/03/2021	6.63%	28/03/2036	IND AAA/Stable	8068
Non-priority sector bonds Series 22A	INE261F08DD2	28/04/2021	5.27%	29/04/2024	IND AAA/Stable	50000
Non-priority sector bonds Series LTIF G POD-1	INE261F08DE0	27/05/2021	6.60%	27/05/2031	IND AAA/Stable	3330
Non-priority sector bonds Series NCD 22B	INE261F08DF7	23/07/2021	5.27%	23/07/2024	IND AAA/Stable	40000
Non-priority sector bonds Series LTIF G POD-2	INE261F08DH3	04/08/2021	6.79%	04/08/2031	IND AAA/Stable	4190
Non-priority sector bonds Series LTIF 6B	INE261F08DJ9	29/09/2021	6.92%	29/09/2036	IND AAA/Stable	8600
Non-priority sector bonds Series 22E	INE261F08DL5	15/12/2021	6.85%	14/04/2032	IND AAA/Stable	10000
Non-priority sector bonds Series 22F	INE261F08DM3	04/02/2022	5.96%	06/02/2025	IND AAA/Stable	50000
Non-priority sector bonds Series 22G	INE261F08DN1	24/02/2022	5.63%	26/02/2025	IND AAA/Stable	50000
Non-priority sector bonds (unutilised)	-	-	-		IND AAA/Stable	105840