

**राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक**  
**National Bank for Financing Infrastructure and Development**

**LETTER OF OFFER**

**Dated:- 08-05-2026**

**Issue of Commercial Paper (CP)**

**PART I**

Issuer Details	National Bank for Financing Infrastructure and Development
Name and Address of Issuer	National Bank for Financing Infrastructure and Development, The Capital, A Wing, 15th Floor- 1503, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
Business Segment / Activity	Financial Services
Managing Director	Mr. Rajkiran Rai MD & CEO
Group Affiliation (If Any)	N.A.

**PART II**

Issue Details	Listed, Unsecured, Rated, Redeemable, Taxable, Non-Convertible Debt Securities in the nature of Commercial Paper	
ISIN	INE0KUG14025	
Proposed Date of Issue	11.05.2026	
Amount (Rs.)	Rs.1450 crores	
Tenor and Date of Maturity	85 days and 04.08.2026	
Proposed to be Listed / Unlisted	Proposed to be Listed at BSE	
End Use of CP / NCD proposed (specific details)	The proceeds of the Issue will be utilized towards managing asset liability mismatches.	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	India Ratings	
Rating	IND A1+	
Date of Rating	28.04.2026	
Validity of Issuance	60 Days	
Validity period for rating	One Year	
For Amount (Rs.)	Rs.10,000	
Conditions (If Any)	N.A.	
Long term credit rating obtained by the Issuer	CRISIL/ICRA AAA/Stable	
Unaccepted Credit Rating assigned to the Issuer	NA	
Issuing and Paying Agent Details (Name	ICICI Bank Limited, 163, H.T. Parekh	

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and Address)		Marg, Backbay Reclamation Churchgate Mumbai 400020
Debenture Trustee Details (Name and Address) (In case of NCD)		NA
Credit Enhancement Details		NA
(If any)		NA
Description of Instrument		NA
Amount (Rs. In Lacs)		NA
In Favor of		NA
Name and Address of the Guarantor		NA
Net worth of the Guarantor		NA
(Rs. In Lacs)		NA
Extent of The Guarantee Offered by the Guarantor for the Issue		NA
Conditions under which the guarantee will be invoked		NA
Trustee Details (Name and Address)		NA
Whether guarantor is a group entity		NA
If yes,		NA
Names of Companies to which Guarantor has issued similar guarantees,		
<b>Name</b>	<b>Extent of Guarantee</b>	<b>Conditions Under Which the guarantee will be invoked</b>
NA		

**PART III**

**A. Issuer Financial Details**

CP	Total Rs.8750 crore comprising of existing CD of Rs.7000 crore, CP of Rs.300 crore and proposed CP of Rs.1450 crore
Date of Board Resolution	23-02-2026
1. Limit approved by Board	Rs.15,000 Crores
2. Limit as per CRA	Rs.10,000 Crores
3. Limit approved by Regulator concerned (if applicable)	100% of Net Owned Funds

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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)**

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S (Rs)	IPA	Debenture Trustee (in case of NCD)	CRA	Rating	Rated Amount
<b>NCDs</b>									
INE0KUG08019	16-06-2023	10,000	16-06-2033	10,000	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	10,000
INE0KUG08027	22-12-2023	9,516	22-12-2038	9,516	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	9,516
INE0KUG08035	04-07-2024	5,000	04-07-2034	5,000	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	5,000
INE0KUG08043	13-08-2024	3,910.80	12-08-2044	3,910.80	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	3,910.80
INE0KUG08050	05-02-2025	5,000	03-02-2040	5,000	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	5,000
INE0KUG08068	27-03-2025	2,940	28-03-2035	2,940	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	2,940
INE0KUG08076	08-04-2025	1,469	08-04-2030	1,469	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	1,469
INE0KUG08084	08-04-2025	4,240	07-04-2035	4,240	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	4,240
INE0KUG08092	30-05-2025	2,100	30-05-2030	2,100	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	2,100
INE0KUG08100	13-11-2025	1,660	13-11-2030	1,660	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	1,660
INE0KUG08118	13-11-2025	2,460	13-11-2040	2,460	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	2,460
INE0KUG08126	12-02-2026	2,554	12-02-2036	2,554	N.A.	Axis Trustee	Crisil, ICRA	AAA/Stable	2,554
<b>CDs</b>									
INE0KUG16012	02-03-2026	2700.00	02-03-2027	2,700	N.A.	N.A.	India Ratings	IND A1+	2,700
INE0KUG16020	04-03-2026	2300.00	04-03-2027	2,300	N.A.	N.A.	India Ratings	IND A1+	2,300
INE0KUG16038	12-03-2026	2000.00	12-03-2027	2,000	N.A.	N.A.	India Ratings	IND A1+	2,000
<b>CPs</b>									
INE0KUG14025	05-05-2026	300.00	04-08-2026	300.00	ICICI Bank	N.A.	India Ratings	IND A1+	300

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### C. Fund-based facilities from banks/Financial institutions, if any

NAME OF THE BANK	NATURE OF THE FACILITY	O/S AMOUNT / LIMIT (Rs)	ASSET CLASSIFICATION
Bank of Baroda	Term Loan	7,500.00	Standard
Bank of India	Term Loan	9,599.96	Standard
Bank of Maharashtra	Term Loan	3,900.00	Standard
Central Bank of India	Term Loan	5,000.00	Standard
IDBI Bank	Term Loan	1,500.00	Standard
Jammu & Kashmir Bank	Term Loan	1,000.00	Standard
Karnataka Bank	Term Loan	732.99	Standard
Punjab National Bank	Term Loan	240.00	Standard
Punjab Sindh Bank	Term Loan	1,500.00	Standard
South Indian Bank	Term Loan	208.30	Standard
State Bank of India	Term Loan	4,300.00	Standard
Union Bank of India	Term Loan	8,000.00	Standard

### D. Shareholding Details of Promoters / Details of share Pledged

100% shareholding of the institution is held by the Government of India

Details of Share Pledged: NIL

### E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	FY 2026	FY 2025	FY 2024	FY 2023
Equity	20,000	20,000	20,000	20,000
Net worth	34,260.17	30,967.10	28,419.40	26460.89
Investment in Subsidiaries/Affiliates	-	-	-	-
Total Debt Outstanding - Short Term (< 1 Year) - Other Debt	6,077.36	-	-	800.48
Gross Income	7,585.12	5,208.34	2,600.72	1127.06
Operating Profit (PBITD)	3,295.88	2292.27	1,703.23	1,086.17
Gross Profit (PBSD)	NA	NA	NA	NA
Net Profit (Post Tax)	3,036.67	2,191.02	1,601.64	1,046.39
Audit Qualifications (If Any)	Nil	Nil	Nil	Nil

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**F. Details of Statutory auditor and changes thereof in the last three financial years**

Sl No	Name	Address	Date of Appointment	Date of Cessation (If applicable)	Date of Resignation (if applicable)
1	CNK & Associates LLP	Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020	June 18, 2024	NA	NA
2	M/s. J Singh & Associates, Chartered Accountants	505, 506 & 507, 5th Floor, Hub Town Viva, Shankar Wadi, Western Express Highways, Between Andheri & Jogeshwari (East), Mumbai 400060	March 22, 2022	June 18, 2024	NA

**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.**

NIL

**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.**

NIL

**I. Material Litigation if any:**

NIL

**J. Regulatory Strictures, if any:**

NIL

**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:**

NA

*Mink Deshan*

Authorized Signatory of the Issuer  
Date: - 08.05.2026



Original / authenticated copy of any document related to above information will be made available to the investors on request.