



NCDC

Assisting Cooperatives. Always!

राष्ट्रीय सहकारी विकास निगम

NATIONAL COOPERATIVE DEVELOPMENT CORPORATION

An ISO-9001:2015 Certified Organization

A Statutory Corporation Under the Ministry of Cooperation, Government of India
Finance Division

Tel.No. 011-26515448(Direct)
Fax: 011-26962370, 26516032
E-mail: marketborrow@ncdc.in

4-Siri Institutional Area,
Hauz Khas, New Delhi-110016 India
Website: www.ncdc.in

F. No. NCDC/A&C/X(1)/IDBI/2015

29/08/2022

IDBI Trusteeship Services Ltd.
1105, Arunachal Building
Barakhamba Road,
New Delhi - 110 001.

Sub: Intimation pursuant to Regulation 51(2) of SEBI (LODR) Regulations, 2015 – reg.

Sir,

This has reference to the circular issued by Securities and Exchange Board of India SEBI No. SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015 pertaining to listing obligation and disclosure requirement (LODR), Regulation, 2015.

It is hereby informed that CRISIL Ratings reviewed the ratings as required for annual surveillance exercise and has **upgraded long-term ratings of bonds from existing "AA (Stable)" to "AA+ (Stable)"** vide their rating letter dated 26/08/2022 as follows:

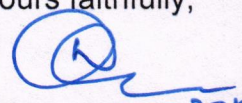
Rating action

Rs 1500 Crore Bond	CRISIL AA+/Stable (Upgraded from CRISIL AA/Stable)
---------------------------	---

It is hereby requested to kindly acknowledge this and keep the same on record.



Yours faithfully,


Sudhir Kumar Sharma
Financial Adviser

SUDHIR KUMAR SHARMA
Financial Adviser
National Co-op. Dev. Corporation
Ministry of Cooperation, Govt. of India
4, Siri Institutional Area, Hauz Khas,
New Delhi-110016