

To  
National Securities Depository Ltd.

Dear Sir,

**Letter of Offer**

<b>PART I</b>		
Issuer Details	Small Industries Development Bank of India	
Name and Address of Issuer	Treasury and Resources Management Vertical, Swavalamban Bhavan, Plot No. C-11, 'G' Block, 4th Floor, Bandra Kurla Complex, Bandra (East), Mumbai-400051"	
Business Segment / Activity	Financial Institution	
Chief Executive	Shri Manoj Mittal	
Group Affiliation (If Any)	Nil	
<b>PART II</b>		
Issue Details	CP - 23/ 2025-26	
ISIN	INE556F14LX4	
PROPOSED DATE OF ISSUE	19.12.2025	
Amount (Rs.)	₹ 5,575 crore	
Tenor and Date of Maturity	91 Days, March 20, 2026	
Proposed to be Listed	NSE	
End Use of CP proposed (specific details)	End use of Funds in Business Operations	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	CARE	CRISIL Ratings
Rating	CARE A1+	Crisil A1+
Date of Rating	26.11.2025	28.11.2025
Validity of Issuance	2 months	60 days
Validity period for rating	20.03.2026	20.03.2026
For Amount (Rs.)	1,40,000 Crores	50,000 Crores
Conditions (If Any)	None	None
Long term credit rating obtained by the Issuer	26.11.2025	28.11.2025
Unaccepted Credit Rating assigned to the Issuer	NA	NA
Issuing and Paying Agent Details (Name and Address)	IDBI Bank Ltd. 224-A, Mittal Court, A-Wing, 2nd Floor, Nariman Point, Mumbai – 400 021	
Credit Enhancement Details (If any)	NA	
Description of Instrument	Commercial Paper	
AMOUNT	₹ 5,575 crore	
IN FAVOUR OF	Holder of CP	
Name and Address of the Guarantor	Not applicable, since issue is not Guaranteed	
<b>PART III A. Issuer Financial Details</b>		
CP Borrowing		
Date of Board Resolution	29.04.2025	
1. Limit approved by Board	₹ 3,45,000 Crores	

बैंक हिन्दी में पत्राचार का स्वागत करता है।

**भारतीय लघु उद्योग विकास बैंक**

स्वावलंबन भवन, सी-11, जी-ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई-400051, दूरभाष 91 22-67531100 | फ़ैक्स 91 22 67221528

**SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA**

Swavalamban Bhavan, C-11, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, Tel. No.91 22 67531100, Fax No.91 22 67531528

2. Limit as per CRA	₹ 50,000 Crores																																																								
3. Limit approved by Regulator concerned (if applicable)	NA																																																								
<b>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)</b>	Details as per ANNEXURE II																																																								
<b>C. Fund-based facilities from banks/Financial institutions, if any</b>																																																									
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<b>D. Shareholding Details of Promoters / Details of share Pledged</b>	NA, Financial Institution																																																								
<b>E. Financial Summary (Including Net worth / Equity / Investment in subsidiaries / Affiliates)</b>	Details as per ANNEXURE II																																																								
<b>F. Details of Statutory auditor and changes thereof in the last three financial years</b>	<b>FY 2024 &amp; 25:</b> M/s J Kala & Associates, 504, Rainbow Chambers, Near MTNL exchange, S V Road, Kandivali West. Mumbai, Maharashtra 400067. FRN Number 118769W <b>FY 2023:</b> Borkar & Muzumdar, 21-168, Anand Nagar, Vakola, Santacruz East, Mumbai, Maharashtra 400055. Firm's Registration No. 101569W																																																								
<b>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.</b>	NIL																																																								
<b>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.</b>	NIL																																																								
<b>I. Material Litigation if any:</b>	NIL																																																								
<b>J. Regulatory Strictures, if any:</b>	NIL																																																								

Yours faithfully,



( Gaurav Mahetalia )  
Assistant General Manager

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