



March 15, 2018

To,
The General Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

To,
Asst. Vice President,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (E), Mumbai,
Maharashtra 400051

Srip code : 516082

NSE symbol : NRAIL

Sub.: Announcement-Reduction in Interest Rate

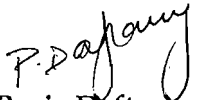
Dear Sir/Madam,

This is to inform that the Bank of Baroda, the Lead Bank has reduced the interest rate on the term loan and cash credit granted to the Company from 12.30% to 11.05% p.a.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For N R AGARWAL INDUSTRIES LIMITED,


Pooja Daftary
Company Secretary & Compliance Officer