

TERM SHEET

Dated: 24 May 2017

NABARD Corporate Bond Series NCD 18 C

Security Name	7.07 % NABARD 2020 NCD Series 18 C
Issuer	National Bank For Agriculture And Rural Development
Type / Nature of Instrument	Redeemable, Unsecured, Taxable, Non-Convertible, Non Priority Sector bonds
Seniority	Senior debt on par with other borrowing obligations of the Bank as regards repayment of principal and interest by the Bank out of its own funds.
Mode of Issue	On Private placement basis
Eligible Investors	Refer Information Memorandum (IM)
Listing	The Issue will be listed on BSE within 15 days from the deemed date of allotment. In case, the bonds are not listed within the said limit, NABARD would immediately redeem / buyback said bonds from the investors.
Rating	'Ind AAA / Stable' by India Ratings
Issue Size	₹ 1600 crore
Option to retain oversubscription	N.A.
Objects of the issue	To meet the business requirements
Details of utilisation of proceeds	Refer Information Memorandum (IM)
Coupon rate	7.07 % p.a
Step-Up/down rate	Not Applicable
Coupon Reset Process	Not Applicable
Coupon Payment dates	Annually based on allotment date
Coupon Payment	Fixed
Day Count basis / Computation of Interest	Interest payable on bonds will be calculated on the basis of actual number of days elapsed in year of 365/366 days as the case may be. [Actual / Actual]
Interest on application	Not Applicable
Default interest Rate	Refer Information Memorandum (IM)
Tenor	3 year with Put call option on 1 year 67 days
Redemption Date	25 May 2020
Redemption Amount	Interest and principal
Redemption (Pre/Dis)	Bullet payment at par, on completion of the tenor of the instrument.
Issue Price	₹10,00,000/- per bond issued at par
Discount at which security is issued & the effective yield as a result of such discount	N.A.
Put/ Call Option Date	31 st July 2018
Put /Call Option Price	At Par
Put / Call Notification time	14 calendar days before put call date

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

National Bank for Agriculture and Rural Development

वित्त विभाग

प्लॉट क्र सी-24, 'जी' ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051. टेली: +91 22 26530095 • फ़ैक्स: +91 22 26530099 • ई मेल: fd@nabard.org
Finance Department

Plot No. C-24, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 • Tel.: +91 22 26530095 • Fax: +91 22 26530099 • E-mail: fd@nabard.org

Face Value	₹10,00,000/- per bond issued at par
Minimum Application	Fifty Bonds and in multiples of Ten bonds thereafter (₹ 5 crore and in multiple of ₹ 1 crore thereafter)
Issue Timing	Opens on: 24 th May 2017 Closes on: 24 th May 2017 Pay- in date/Deemed date of allotment: 25 May 2017
Issuance/Trading mode	Only in Demat form
Settlement mode	By way of NEFT / RTGS
Depository's Name	NSDL / CDSL
Holiday Convention	If any Coupon Payment Date falls on a day that is not a Business Day (Saturday/ Sunday/ Holiday) in Mumbai, the payment shall be made by the Issuer on the immediately succeeding Business Day. Interest will not be paid upto the date of payment so extended. If the Redemption Date (also being the last Coupon Payment Date) of the Bonds falls on a day that is not a Business Day (Saturday/ Sunday/ Holiday) in Mumbai, the redemption proceeds shall be paid by the Issuer on the immediately preceding Business Day along with interest accrued on the Bonds until but excluding the date of such payment. In the event the Record Date falls on a day which is not a Business Day, the immediately preceding Business Day will be considered as the Record Date.
Record date	15 days prior to due date for payment (interest/ redemption)
Security	N.A. (Unsecured)
Transaction documents	Refer Information Memorandum (IM)
Conditions Precedent / Subsequent to Disbursement	None
Events of Default	Refer Information Memorandum (IM)
Cross default clause	
Responsibilities of Trustee	
Governing law and jurisdiction	
Debenture Trustee	Axis Trustee Services Limited
Arrangers of the issue	HDFC Bank
Disclosure Document	Information Memorandum dated 23 rd May 2017
Borrowing programme	Approved by Board of Directors in their 216 th meeting held on 6 th March 2017

NABARD reserves the right to change schedule of the issue including early closure/cancellation without prior consent of investors or arrangers. NABARD also reserves the right to alter the lot size and/ or reject the application if any of the above terms and conditions are not fulfilled. NABARD will not pay any interest on the amount so refunded.

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

National Bank for Agriculture and Rural Development

वित्त विभाग

प्लॉट क्र सी-24, 'जी' ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051. टेली: +91 22 26530095 • फ़ैक्स: +91 22 26530099 • ई मेल: fd@nabard.org

Finance Department

Plot No. C-24, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 • Tel.: +91 22 26530095 • Fax: +91 22 26530099 • E-mail: fd@nabard.org

Illustration of Bond Cash Flows

Company	NABARD
Face Value (per security)	₹10 lakh per Bond
Issue Date/Date of Allotment	25 th May 2017
Issue Size	₹ 1600 crore
Redemption	3 year with 1 year 67 days put call option
Coupon Rate	7.07 % p.a
Frequency of the Interest Payment with specified dates	Annual
Day Count Convention	Actual / Actual

If Put and Call Option not exercised –

Cash Flows	Date	Revised Date	No. of Days in Coupon Period	Amount in Rupees
1st Coupon Payment	25 May 2018		365	113,12,00,000
2nd Coupon Payment	25 May 2019	27 May 2019 (25 th May 2019 being Saturday)	365	113,12,00,000
3rd Final Coupon with principal repayment	25 May 2020		366	1713,12,00,000

If Put and Call Option exercised -

Cash Flows	Date	Revised Date	No. of Days in Coupon Period	Amount in Rupees
1st Coupon Payment	25 May 2018		365	113,12,00,000
2 nd Coupon with principal repayment	31 July 2018		67	1620,76,44,932

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

National Bank for Agriculture and Rural Development

वित्त विभाग

प्लॉट क्र सी-24, 'जी' ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051. टेली: +91 22 26530095 • फ़ैक्स: +91 22 26530099 • ई मेल: fd@nabard.org

Finance Department

Plot No. C-24, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 • Tel.: +91 22 26530095 • Fax: +91 22 26530099 • E-mail: fd@nabard.org