

**NABARD****TERM SHEET**

Dated: 27 September 2017

NABARD Corporate Bond Series NCD 18 G – Reissue-4

Security Name	6.98% NABARD 2020 NCD Series 18 G – ISIN INE261F08907
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 Bond is already listed on NSE. Necessary arrangements will be made to give effect to the Reissue.
Rating	'CRISIL AAA/ Stable' by CRISIL Ratings
Past Issuance History	Original Issue of Rs 2000 crore on 12 July 2017 Re issue of Rs 1000 crore on 24 August 2017 Re issue of Rs 1500 crore on 07 September 2017 Re issue of Rs 1000 crore on 26 September 2017
Current Issue Size	Rs 1500 crore
Objects of the issue	To meet the business requirements
Details of utilisation of proceeds	Refer Information Memorandum (IM)
Coupon rate	6.98 % p.a
Step-Up/down rate	Not Applicable
Coupon Reset Process	Not Applicable
Coupon Payment dates	Annually based on original 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) dated 25 Sep 2017
Residual Tenor	3 year and 02 days
Redemption Date	30 September 2020
Redemption Amount	Interest and principal
Redemption (Pre/Dis)	Bullet payment at par, on completion of the tenor of the instrument.
Issue Price	Clean Price: Rs 100.0033 per Rs 100 i.e. Rs 1000033.00 per Bond and accrued interest from last interest payment date to value date. (Accrued Interest per Bond of Rs 10,00,000 is Rs 14,916.1644)
Premium / Discount at which security is issued & the effective yield as a result of such discount	Issued at premium of Rs 0.0033 per Rs 100, effective yield is 6.9700%
Put/ Call Option Date	N.A.
Put /Call Option Price	N.A.
Put / Call Notification time	N.A.

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



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Face Value	Rs 10,00,000/- per bond issued at par
Minimum Application	Fifty bonds and in multiples of Ten bonds thereafter (Rs 5 crore and in multiple of Rs 1 crore thereafter)
Issue Timing	Opens on: 27 September 2017 Closes on: 27 September 2017 Pay- in date/Deemed date of allotment: 28 September 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) dated 25 September 2017
Conditions Precedent / Subsequent to Disbursement	None
Events of Default	Refer Information Memorandum (IM) dated 25 September 2017
Cross default clause	
Responsibilities of Trustee	
Governing law and jurisdiction	
Debenture Trustee	Axis Trustee Services Limited
Arrangers of the issue	HDFC Bank Ltd
Disclosure Document	Information Memorandum dated 25 September 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.

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Illustration of Bond Cash Flows

Company	NABARD
Face Value (per security)	Rs 10 lakh per Bond
Original Issue Date/Date of Allotment	12 July 2017
Total Issue Size	7000 crore including current issue size
Redemption Date	30 September 2020
Coupon Rate	6.98% p.a
Frequency of the Interest Payment with specified dates	Annual
Day Count Convention	Actual / Actual

Cash Flows	Date	Revised Date	No. of Days in Coupon Period	Amount in Rupees
1st Coupon Payment	12 July 2018		365	488,60,00,000
2nd Coupon Payment	12 July 2019		365	488,60,00,000
3rd Coupon Payment	12 July 2020	13 July 2020 (12 th July 2020 being Sunday)	366	488,60,00,000
4 th and Final Coupon with principal repayment	30 September 2020		80	7107,09,04,110

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