

TERM SHEET
NABARD Corporate Bond Series NCD 18 H

Dated: 13 December 2017

Security Name	7.40 NABARD 2021 NCD Series 18 H
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 NSE 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	'CRISIL AAA/ Stable' by CRISIL Ratings and 'IND AAA/Stable' by INDIA Ratings
Right to Reissue	NABARD reserves the right to re-purchase and re-issue the bonds as per the prevailing guidelines/ regulations of Reserve Bank of India and other applicable statutes.
Issue Size	₹ 1000 crore
Option to retain oversubscription	None
Objects of the issue	To meet the business requirements
Details of utilisation of proceeds	Refer Information Memorandum (IM)
Coupon rate	7.40 % 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) dated 13 December 2017
Tenor	3 year and 49 days
Redemption Date	01 February 2021
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	N.A.
Put /Call Option Price	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

Put / Call Notification time	N.A.
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: 13 December 2017 Closes on: 13 December 2017 Pay- in date/Deemed date of allotment: 14 December 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 13 December 2017
Conditions Precedent / Subsequent to Disbursement	None
Events of Default	Refer Information Memorandum (IM) dated 13 December 2017
Cross default clause	
Responsibilities of Trustee	
Governing law and jurisdiction	
Debenture Trustee	Axis Trustee Services Limited
Arrangers of the issue	ICICI Bank Ltd.
Disclosure Document	Information Memorandum dated 13 December 2017
Borrowing programme	Approved by Board of Directors in their 216 th meeting held on 6 th March 2017

[*] To be decided through book building method on NSE EBP.

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)	₹10 lakh per Bond
Issue Date/Date of Allotment	14 December 2017
Issue Size	₹ 1000 crore
Redemption	3 year 49 days (01 February 2021)
Coupon Rate	7.40% 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	14-Dec-18		365	740000000.00
2nd Coupon Payment	14-Dec-19	16-Dec-19	365	740000000.00
3rd Coupon Payment	14-Dec-20		366	740000000.00
4 th and Final Coupon with principal repayment	1-Feb-21		49	10099342466.00

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