



TERM SHEET
6.98% NABARD 2022 NCD Series 20G

18 September 2019

Security Name	6.98% NABARD 2022 NCD Series 20G
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) dated 16 September 2019
Listing	The Issue will be listed on BSE/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. <u>Delay in Listing:</u> In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, NABARD shall pay penal interest of @ 1 % p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.
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 (Current Tranche)	₹ 500 crore
Option to retain oversubscription (Current Tranche)	Greenshoe option of upto ₹ 1500 crore i.e. Total upto ₹ 2000 crore including Greenshoe Option
Objects of the issue	To meet the business requirements
Issue Accepted	₹ 2000 crore
Details of utilization of proceeds	Refer Information Memorandum (IM) dated 1 September 2019
Coupon rate	6.98% p.a
Step-Up/down rate	Not Applicable
Coupon Reset Process	Not Applicable
Coupon Payment dates	19 September 2020 19 September 2021 19 September 2022
Coupon Payment	Fixed



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

गाँव बढ़े >> तो देश बढ़े

www.nabard.org

Taking Rural India >> Forward



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
Tenor	03 years
Face Value	₹ 10,00,000/- per bond issued at par
Issue Price	₹ 10,00,000/- per bond issued at par
Premium / Discount at which security is issued & the effective yield as a result of such discount	Issued at par through single price allotment
Put/ Call Option Date	None
Put /Call Option Price	NA
Put / Call Notification time	NA
Redemption Date	19 September 2022
Redemption Amount	Interest and principal
Redemption (Pre/Dis)	Bullet payment at par, on completion of the tenor of the instrument.
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 calendar days prior to due date for payment (interest/ redemption)
Security	N.A. (Unsecured)
Transaction documents	Refer Information Memorandum (IM) dated 16 September 2019
Conditions Precedent / Subsequent to Disbursement	None
Events of Default	Refer Information Memorandum (IM) dated 16 September 2019
Cross default clause	
Responsibilities of Trustee	
Governing law and jurisdiction	



[Signature]

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

गाँव बढ़े >> तो देश बढ़े

www.nabard.org

Taking Rural India >> Forward

Default interest Rate	Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, additional interest @ 2% p.a. over the coupon rate shall be payable by NABARD.
Debenture Trustee	Axis Trustee Services Limited
Arrangers of the issue & Arranger's fees	A K Capital– Rs. 100 cr, Axis bank – Rs. 595 cr, HDFC Bank – Rs. 275 cr, Isec PD – Rs. 100 cr, ICICI Bank – Rs. 100 cr, Yes bank – Rs. 100 cr, Trust Investment Advisors – Rs. 100 cr, Tipson Financial –Rs. 100 cr, Direct – Rs. 530 cr
Disclosure Document	Information Memorandum dated 16 September 2019
Borrowing Programme	Approved by Board of Directors in their 226 th meeting held on 28 th February 2019

Bidding Details and Settlement Parameters

EBP Platform	The National Stock Exchange (NSE)
Issue Timing	Opens on: 18 September 2019 at 10:30 AM Closes on: 18 September 2019 at 11:30 AM Pay- in date to Exchange: 19 September 2019 (T+1) Deemed date of allotment: 19 September 2019
Bidding Type	Closed Book Bidding – Bidding for Coupon
Allotment Method	Single Price/Coupon/Yield allotment as per bids accepted
Settlement Mode	Through National Securities Clearing Corporation Limited (NSCCL)
Minimum Application	One Bond and multiple of one bond thereafter (₹ 10 lakh and in multiple of ₹ 10 lakh thereafter)
Issuance/Trading mode	Only in Demat form
Depository's Name	NSDL / CDSL



राष्ट्रीय कृषि और ग्रामीण विकास बैंक

National Bank for Agriculture and Rural Development

वित्त विभाग

प्लॉट नं 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

गाँव बढ़े >> तो देश बढ़े

www.nabard.org

Taking Rural India >> Forward

Illustration of Bond Cash Flows

Company	NABARD
Face Value (per security)	₹ 10 lakh per Bond
Original Issue Date/ Current Date of Allotment	19 September 2019
Accepted Issue Size (Current Tranche)	₹ 2000 crore
Redemption Date	19 September 2022
Coupon Rate	6.98% p.a
Frequency of the Interest Payment with specified dates	Annual
Day Count Convention	Actual / Actual

Per Bond Cash Flows

Cash Flows	Date	Revised Date	No. of Days in Coupon Period	Amount in Rupees
1 st Coupon Payment	19-Sep-20	21-Sep-20	366	69800
2 nd Coupon Payment	19-Sep-21	20-Sep-21	365	69800
3 th Coupon Payment with Principal Repayment	19-Sep-22		365	1069800



राष्ट्रीय कृषि और ग्रामीण विकास बैंक

National Bank for Agriculture and Rural Development

वित्त विभाग

प्लॉट नं. 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

गाँव बढ़े >> तो देश बढ़े

www.nabard.org

Taking Rural India >> Forward