



Option II - TERM SHEET Dated: 18 November 2020
6.39% NABARD GOI Fully Serviced Bond Series PMAY-G PD1

Security Name	6.39% NABARD GoI Serviced 2030 NCD Series PMAY-G PD1
Issuer	National Bank For Agriculture And Rural Development
Type / Nature of Instrument	Unsecured, Redeemable, Taxable, Government of India fully serviced , Non-Convertible, Non priority Sector Bonds for Pradhan Mantri Awas Yojana-Gramin.
Seniority	Since the Maturity value and the coupon payment throughout the tenure is to be funded by Govt. in separate fund account, this is not applicable
Mode of Issue	On Private placement basis
Eligible Investors	Refer Information Memorandum (IM) dated 13 November 2020
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	'IND AAA/Stable' by INDIA Ratings and [ICRA] AAA/ Stable' by ICRA
Issue Size	₹ 3343.70 crore
Option to retain oversubscription	None
Objects of the issue	To provide Extra Budgetary Resources for Pradhan Mantri Awas Yojana Gramin (PMAY-G)
Details of utilisation of proceeds	Providing loans to National Rural Infrastructure Development Agency (NRIDA) for PMAY-G
Coupon rate	6.39% p.a fixed
Step-Up/down rate	Not Applicable
Coupon Reset Process	Not Applicable
Coupon Payment dates	Semi-annual (As per schedule)
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] In case of a leap year, if February 29 falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/Actual day count convention) for a whole one year period, irrespective of whether the



G. G. Kale

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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

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	interest is payable annually, half yearly, quarterly or monthly etc. It is thus emphasized that for a half yearly interest payment, 366 days would be reckoned twice as the denominator; in line with SEBI circular No CIR /IMD/ DF-1/122/2016 dated November 11, 2016.
Interest on application	Not Applicable
Default interest Rate	Refer Information Memorandum (IM) dated 13 November 2020
Deemed Date of Allotment	19 November 2020
Tenor	10 years
Redemption Date	19 November 2030
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 to issued at par
Premium / Discount at which security is issued & the effective yield as a result of such discount	To be issued at par through uniform price/coupon/yield allotment
Put/ Call Option Date	N.A
Put /Call Option Price	N.A
Put / Call Notification time	N.A
Face Value	₹ 10,00,000/- per bond
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
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. However interest will not be paid for the extended period. 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	The Bonds will be serviced by Government of India
Payment Mechanism	The Principal and interest payment shall be met by Government of India by making suitable budget provisions in the Demand of respective Ministries / Departments as and when the need arises.
Transaction documents	Refer Information Memorandum (IM) dated 13 November 2020



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Conditions Precedent / Subsequent to Disbursement	None
Events of Default	Refer Information Memorandum (IM) dated 13 November 2020
Cross default clause	
Responsibilities of Trustee	
Governing law and jurisdiction	
Default interest Rate	<u>Default in Payment:</u> 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	A K Capital Services Ltd ₹ 130.00 cr, Axis Bank Ltd ₹ 723.70 cr, Derivium Traditions Securitites India Pvt Ltd ₹ 100.00 cr, HDFC Bank Ltd ₹ 575.00 cr, ICICI Bank Ltd ₹ 785 cr, ICICI Securities Primary Dealership Ltd ₹ 100.00, Kotak Mahindra Bank Ltd ₹ 285.00 cr, PNB Gilts Ltd ₹ 250.00 cr, Tipsons Consultancy Services Pvt Ltd ₹ 100.00, Trust Investment Advisors Pvt Ltd ₹ 150.00 cr
Disclosure Document	Information Memorandum dated 13 November 2020
Borrowing programme	Approved by Board of Directors in their 231 st meeting held on 29th February 2020
Bidding and settlement Parameters	
EBP - Platform	The NSE Ltd. EBP
Issue Timing	Opens on: 18 November 2020 at 10:30 AM Closes on: 18 November 2020 at 11:30 AM Pay- in date/Deemed date of allotment: 19 November 2020 (T+1)
Bidding Type	Closed Book Bidding – Bidding for Semi Annual Coupon
Allotment Method	Uniform price/yield as per bids accepted
Settlement mode	Indian Clearing Corporation Limited (NSCCL)

[*] to be decided on EBP of NSE Ltd

Illustration of Per Bond Cash Flows

Company	NABARD
Face Value (per security)	₹ 10 lakh per Bond
Date of Allotment	19 November 2020
Total Issue Size	₹ 3343.70 crore
Redemption Date	19 November 2030
Coupon Rate	6.39% pa
Frequency of the Interest Payment with specified dates	Semiannual
Day Count Convention	Actual / Actual



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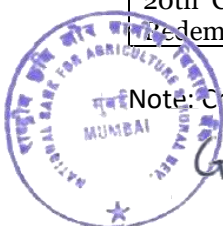
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Per Bond Cash Flow Schedule

Cash Flows	Date	Revised Date due to non-weekday	No. of Days in Coupon Period	Amount in Rupees
1st Coupon Payment	19-May-21		181	31687.40
2nd Coupon Payment	19-Nov-21		184	32212.60
3rd Coupon Payment	19-May-22		181	31687.40
4th Coupon Payment	19-Nov-22	21-Nov-22	184	32212.60
5th Coupon Payment	19-May-23		181	31687.40
6th Coupon Payment	19-Nov-23	20-Nov-23	184	32212.60
7th Coupon Payment	19-May-24	20-May-24	182	31775.41
8th Coupon Payment	19-Nov-24		184	32124.59
9th Coupon Payment	19-May-25		181	31687.40
10th Coupon Payment	19-Nov-25		184	32212.60
11th Coupon Payment	19-May-26		181	31687.40
12th Coupon Payment	19-Nov-26		184	32212.60
13th Coupon Payment	19-May-27		181	31687.40
14th Coupon Payment	19-Nov-27		184	32212.60
15th Coupon Payment	19-May-28		182	31775.41
16th Coupon Payment	19-Nov-28	20-Nov-28	184	32124.59
17th Coupon Payment	19-May-29	21-May-29	181	31687.40
18th Coupon Payment	19-Nov-29		184	32212.60
19th Coupon Payment	19-May-30	20-May-30	181	31687.40
20th Coupon Payment & Redemption Payment	19-Nov-30		184	1032212.60

Note: Coupons in Bold will have leap year denominator



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