

## TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

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### NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT

#### 1. Type of Issue

Public Issue by National Bank for Agriculture and Rural Development (“NABARD” or “Issuer”) of Tax Free, Secured, Redeemable, Non-Convertible Bonds of face value of Rs. 1,000 each in the nature of debentures, having benefits under section 10(15)(iv)(h) of the Income Tax Act, 1961, as amended (the “bonds”) for an aggregate amount of Rs. 3,500\* crore during fiscal 2016 (the “Issue”).

\* *In terms of the The Notification No. 59 / 2015, dated July 6, 2015 and Notification No. 6 / 2016 dated February 18, 2016 issued by the Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, GoI, the Issuer has been authorised to issue tax free, secured, redeemable, non-convertible bonds for an amount of Rs. 5,000 crore during the Fiscal 2016 of which at least 70.00% of aggregate amount of bonds is to be raised through public issue. Accordingly, the Issuer has already issued tax-free, secured, redeemable non-convertible bonds amounting to Rs. 1,500 crore being 30.00% of the allocated limit by way of private placement pursuant to the private placement offer letter dated February 23, 2016. The Issuer shall ensure that bonds issued pursuant to the CBDT Notifications through public issue route and private placement route in Fiscal 2016 shall, in aggregate, not exceed Rs. 5,000 crore.*

#### 2. Issue size (Rs crore)\*

Rs. 3,500 crores

\* *The Issuer raised Rs. 3,500 crores in the Issue.*

*Source :Minutes of the Meeting between the Issuer, Lead Managers to the Issue and the Registrar to the Issue dated March 22, 2016.*

### 3. Rating of instrument alongwith name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CRISIL Limited	CRISIL AAA/Stable
	India Ratings and Research Private Limited	IND AAA/Stable
(ii) At the end of 1 <sup>st</sup> FY ( March 31, 2016)	CRISIL Limited	CRISIL AAA/Stable
	India Ratings and Research Private Limited	IND AAA/Stable
(iii) At the end of 2 <sup>nd</sup> FY ( March 31, 2017)**	CRISIL Limited	CRISIL AAA/Stable
	India Ratings and Research Private Limited	IND AAA/Stable
(iv) At the end of 3 <sup>rd</sup> FY ( March 31, 2018)*	--	--

\*\* Source: CRISIL Limited - <http://www.crisil.com> - Company Factsheet  
India Ratings and Research Private Limited website - <https://www.indiaratings.co.in>

\* Rating for the relevant fiscal years has not been completed

### 4. Whether the security created is adequate to ensure 100% asset cover for the debt securities : Yes\*

\*Source – Bond Trust Deed dated March 18, 2016

### 5. Subscription level (number of times)\* : After considering technical rejection cases (before excluding partial refunds), the Issue was subscribed 4.0888 times of the Issue Size

\* Source :Minutes of the Meeting between the Issuer, Lead Managers to the Issue and the Registrar to the Issue dated March 22, 2016.

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement or debt securities)**

Parameters	(Rs In Crores)		
	1st FY (March 31, 2016)	2nd FY (March 31, 2017)**	3rd FY (March 31, 2018) #
<i>Income from operations</i>	20730.12	22276.91	NA
<i>Net Profit for the period</i>	2523.81	2645.50	NA
<i>Paid-up equity share capital</i>	5300	6700	NA
<i>Reserves excluding revaluation reserves</i>	21863.77	24434.75	NA

*\*\*Source: Stock Exchange intimation dated May 26, 2017*

*# Financials not disclosed as reporting for the relevant fiscal years has not been completed*

**7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#**

Particular	
(i) At the end of 1st FY (March 31, 2016)#	Listed
(ii) At the end of 2nd FY (March 31, 2017)*	Listed
(iii) At the end of 3rd FY (March 31, 2018)*	NA

*#Bonds are listed on the BSE Limited w.e.f 29th March, 2016*

*\* Trading status not disclosed as reporting for the relevant fiscal years has not been completed*

**8. Change, if any, in directors of issuer from the disclosures in the offer document**

Particular	Name of Director	Date	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2016)#	Dr.Dinesh Kumar Jain	April 27, 2016	Cessation
	Mrs.Upma Chawdhry	April 09, 2016	Cessation
	Mr.M.Srinivasa Rao	April 09, 2016	Cessation
	Dr.Bhagwan Sahai	April 27, 2016	Appointment
(ii) At the end of 2nd FY (March 31,	Nil		Nil

2017)^			
(iii) At the end of 3rd FY (March 31, 2018)*	NA		NA

# Source: NABARD.

<sup>^</sup>However as on January 19, 2018, no changes have taken place in the Board.

\* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

## 9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	<p>The proceeds of the Issue shall be utilized for:</p> <p>(i) direct lending to certain irrigation projects in India based on criteria as determined from time to time by NABARD and refinancing irrigation projects; and</p> <p>(ii) up to 25% of the proceeds of the Issue may be used for general corporate purposes inclusive of issue expenses in accordance with the CBDT Notifications.</p> <p>Note: Exact utilization from the Issue Proceeds towards the Objects of the Issue will depend on project execution and will be at the discretion of the members of the Board and based on any GoI or RBI directives in this regard, if any.</p>
(ii) Actual utilization	<p>The direct lending operations are being looked after by State Project Department. The matter has been brought to the attention of the department and they will be monitoring the disbursements on monthly basis. Generally lending picks up from the month of June and it will take 3 months time to reach a level in lending. Further, the limited review of the financial statements will be undertaken for six months period ending on 30 September 2016. Accordingly, it will take 6 months' time for monitoring the disbursements. NABARD will be in a position to assess the disbursements and furnish utilisation certificate for the half year ended 30 September 2016 **</p>
(iii) Reasons for deviation, if any	NA

\*\* Source: NABARD

**10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**

(i)	Disclosures in the offer document on terms of issue	No
(ii)	Delay in payment from the due date	No
(iii)	Reasons for delay/ non-payment, if any	na

*\* As on January 19, 2018 no information regarding delay or default in payment of interest/ principal amount has been reported on the website of the Stock Exchanges/ Debenture Trustees*

**11. Any other material information**

<b>Announcement</b>	<b>Date</b>
Nil	

*Source: Stock Exchange Filings*

**All the above information is updated as on January 19, 2018 unless indicated otherwise.**