NABARD

National Bank for Agriculture and Rural Development
Finance Department
HO, Plot No.C-24, 'G' Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051
Tel.:022-26539260 /9844/9072
Fax: 26530099 / 0137
Email at : fd@nabard.org

TERM SHEET Dated: 20 OCT 2016

NABARD Corporate Bond Series LTIF A- 1

Security Name	7.20% NABARD 2031 NCD Series LTIF A -1
Issuer	National Bank For Agriculture And Rural Development
Type / Nature of Instrument	Government of India fully serviced bonds, Redeemable, Unsecured, Taxable, Non-Convertible bonds
Seniority	Since the Maturity value and the coupon payment throughout the tenure is to be funded by Govt. in separate fund account, this in not applicable
Mode of Issue	On Private placement basis
Eligible Investors	Refer Information Memorandum (IM)
Listing	The Issue will be listed on BSE 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 & India Ratings IND AAA
Issue Size	₹500 crore
Option to retain oversubscription	N.A.
Objects of the issue	To fund for Long Term Irrigation Projects
Details of utilisation of proceeds	Funding loans and advances to eligible institutions, under Pradhan Mantri Krishi Sinchayee Yojana for completion of prioritized Irrigation Projects.
Coupon rate	7.20 % fixed
Step-Up/down rate	Not Applicable
Coupon Reset Process	Not Applicable
Coupon Payment dates	Semi annual
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)
Tenor	15 years
Redemption Date	21 October 2031
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
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

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	(₹ 5 crore and in multiple of ₹ 1 crore thereafter)
Issue Timing	Opens on: 20 October 2016 Closes on: 20 October 2016 Pay- in date/Deemed date of allotment: 21 October 2016
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 alongwith interest for such additional period. Further, interest for such additional period so paid, shall be deducted out of the interest payable on the next Coupon Payment Date. 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 preceeding 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)
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)
Conditions Precedent / Subsequent to Disbursement	None
Events of Default	Refer Information Memorandum (IM)
Cross default clause	
Responsibilities of Trustee	
Governing law and jurisdiction	
Debenture Trustee	Axis Trustee Services Limited
Arrangers of the issue	SBI Capital Markets Limited, Trust Investment Advisors Private Ltd and ICICI Bank
Disclosure Document	Information Memorandum dated 19 October 2016
Borrowing programme	Approved by Board of Directors in their 213th meeting held on 13th July 2016

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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.

Illustration of Bond Cash Flows

Company	NABARD
Face Value (per security)	₹10 lakh per Bond
Issue Date/Date of Allotment	21 October 2016
Redemption	15 years
Coupon Rate	7.20 % fixed
Frequency of the Interest Payment with specified dates	Semi Annually (Coupon dates refer below table)
Day Count Convention	Actual / Actual

Cash Flows	**Date**	**Revised Date**	**No. of Days in Coupon Period**	**Amount in Rupees**
1st Coupon Payment	Friday, April 21, 2017		182	17,95,06,849/-
2nd Coupon Payment	Monday, October 23, 2017		185	18,24,65,753/-
3rd Coupon Payment	Monday, April 23, 2018		182	17,95,06,849/-
4th Coupon Payment	Monday, October 22, 2018		182	17,95,06,849/-
5th Coupon Payment	Monday, April 22, 2019		182	17,95,06,849/-
6th Coupon Payment	Monday, October 21, 2019		182	17,95,06,849/-
7th Coupon Payment	Wednesday, April 22, 2020		184	18,09,83,607/-
8th Coupon Payment	Wednesday, October 21, 2020		182	17,90,16,393/-
9th Coupon Payment	Thursday, April 22, 2021		183	18,04,93,151/-
10th Coupon Payment	Wednesday, October 20, 2021		181	17,85,20,548/-
11th CouponPayment	Friday, April 22, 2022		184	18,14,79,452/-
12th Coupon Payment	Thursday, October 20, 2022		181	17,85,20,548/-
13th Coupon Payment	Monday, April 24, 2023		186	18,34,52,055/-
14th Coupon Payment	Monday, October 23, 2023		182	17,95,06,849/-
15th Coupon Payment	Monday, April 22, 2024		182	17,90,16,393/-
16th Coupon Payment	Monday, October 21, 2024		182	17,90,16,393/-
17th Coupon Payment	Tuesday, April 22, 2025		183	18,04,93,151/-
18th Coupon Payment	Tuesday, October 21, 2025		182	17,95,06,849/-
19th Coupon Payment	Wednesday, April 22, 2026		183	18,04,93,151/-
20th Coupon Payment	Wednesday, October 21, 2026		182	17,95,06,849/-
21st Coupon Payment	Thursday, April 22, 2027		183	18,04,93,151/-
22nd Coupon Payment	Thursday, October 21, 2027		182	17,95,06,849/-
23rd Coupon Payment	Monday, April 24, 2028		186	18,29,50,820/-
24th Coupon Payment	Monday, October 23, 2028		182	17,90,16,393/-

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25th Coupon Payment	Monday, April 23, 2029		182	17,95,06,849/-
26th Coupon Payment	Monday, October 22, 2029		182	17,95,06,849/-
27th Coupon Payment	Monday, April 22, 2030		182	17,95,06,849/-
28th Coupon Payment	Monday, October 21, 2030		182	17,95,06,849/-
29th Coupon Payment	Tuesday, April 22, 2031		183	18,04,93,151/-
30th Coupon Payment	Tuesday, October 21, 2031		182	17,95,06,849/-