

**TERM SHEET**

Dated: 22/03/ 2018

8.12% NABARD Corporate Bond Series LTIF B-6

Security Name	8.12% NABARD 2033 NCD Series LTIF B-6
Issuer	National Bank For Agriculture And Rural Development
Type / Nature of Instrument	Government of India fully serviced bonds , Redeemable, Unsecured, Taxable, Non-Convertible, Non priority Sector Bonds
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)
Listing	The Issue will be listed on NSE/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	₹ 1075 crore
Option to retain oversubscription	N.A.
Objects of the issue	To fund for Long Term Irrigation Projects under Long Term Irrigation Fund (LTIF)
Details of utilisation of proceeds	Funding loans and advances to eligible institutions, under Pradhan Mantri Krishi Sinchayee Yojana (PMKSY) for completion of prioritized Irrigation Projects.
Coupon rate	8.12% p.a fixed
Step-Up/down rate	Not Applicable
Coupon Reset Process	Not Applicable
Coupon Payment dates	Semiannual (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)
Tenor	15 years
Redemption Date	23 March 2033
Redemption Amount	Interest and principal

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**

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 (₹ 5 crore and in multiple of ₹ 1 crore thereafter)
Issue Timing	Opens on: 22 March 2018 at 14:00 Noon (initial bidding) . Closes on: 22 March 2018 at 14:30 PM (initial bidding) Pay- in date/Deemed date of allotment: 23 March 2018
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. 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 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	

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Cross default clause	Refer Information Memorandum (IM)
Responsibilities of Trustee	
Governing law and jurisdiction	
Debenture Trustee	Axis Trustee Services Limited
Arrangers of the issue	HDFC Bank Ltd.
Disclosure Document	Information Memorandum dated 22 March 2018
Borrowing programme	Approved by Board of Directors in their 216 th meeting held on 6 th March 2017

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)	Rs 10 lakh per Bond
Date of Allotment	23 March 2018
Total Issue Size	Rs 1075 crore
Redemption Date	23 March 2033
Coupon Rate	8.12% pa
Frequency of the Interest Payment with specified dates	Semiannual
Day Count Convention	Actual / Actual

Cash Flows	Date	Revised Date due to non weekday	No. of Days in Coupon Period	Amount in Rupees
1 st Coupon Payment	23-Sep-18	24-Sep-18	184	440037260.00
2 nd Coupon Payment	23-Mar-19	25-Mar-19	181	432862740.00
3 rd Coupon Payment	23-Sep-19		184	438834973.00
4 th Coupon Payment	23-Mar-20		182	434065027.00
5 th Coupon Payment	23-Sep-20		184	440037260.00

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6 th Coupon Payment	23-Mar-21		181	432862740.00
7 th Coupon Payment	23-Sep-21		184	440037260.00
8 th Coupon Payment	23-Mar-22		181	432862740.00
9 th Coupon Payment	23-Sep-22		184	440037260.00
10 th Coupon Payment	23-Mar-23		181	432862740.00
11 th Coupon Payment	23-Sep-23	25-Sep-23	184	438834973.00
12 th Coupon Payment	23-Mar-24	25-Mar-24	182	434065027.00
13 th Coupon Payment	23-Sep-24		184	440037260.00
14 th Coupon Payment	23-Mar-25	24-Mar-25	181	432862740.00
15 th Coupon Payment	23-Sep-25		184	440037260.00
16 th Coupon Payment	23-Mar-26		181	432862740.00
17 th Coupon Payment	23-Sep-26		184	440037260.00
18 th Coupon Payment	23-Mar-27		181	432862740.00
19 th Coupon Payment	23-Sep-27		184	438834973.00
20 th Coupon Payment	23-Mar-28		182	434065027.00
21 st Coupon Payment	23-Sep-28	25-Sep-28	184	440037260.00
22 nd Coupon Payment	23-Mar-29		181	432862740.00
23 rd Coupon Payment	23-Sep-29	24-Sep-29	184	440037260.00
24 th Coupon Payment	23-Mar-30	25-Mar-30	181	432862740.00
25 th Coupon Payment	23-Sep-30		184	440037260.00
26 th Coupon Payment	23-Mar-31	24-Mar-31	181	432862740.00
27 th Coupon Payment	23-Sep-31		184	438834973.00
28 th Coupon Payment	23-Mar-32		182	434065027.00
29 th Coupon Payment	23-Sep-32		184	440037260.00
30 th Coupon Payment	23-Mar-33		181	11182862740.00

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