



**FINAL TERM SHEET** Dated: 26 February 2019  
**8.50% NABARD GOI Fully Serviced Bond Series SBM-G SA-3**

Security Name	8.50% NABARD GOI Serviced 2029 NCD Series SBM-G SA-3
Issuer	National Bank For Agriculture And Rural Development
Type / Nature of Instrument	Unsecured, Redeemable, Taxable, <b>Government of India fully serviced</b> , Non-Convertible, Non priority Sector Bonds for Swachh Bharat Mission-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 22 February 2019
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	<b>Rs. 1060.40 crore</b>
Option to retain oversubscription	None
Objects of the issue	<b>To provide funds for GoI's Swachh Bharat Mission – Gramin (SBM-G)</b>
Details of utilisation of proceeds	<b>To fund projects under Swachh Bharat Mission – Gramin (SBM-G)</b>
Coupon rate	8.50% p.a fixed
Step-Up/down rate	Not Applicable
Coupon Reset Process	Not Applicable
<b>Coupon Payment dates</b>	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 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.

**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](mailto:fd@nabard.org)

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Interest on application	Not Applicable
Default interest Rate	Refer Information Memorandum (IM) dated 22 February 2019
Deemed Date of Allotment	27 February 2019
Tenor	10 years
Redemption Date	27 February 2029
Redemption Amount	Interest and principal
Redemption (Pre/Dis)	Bullet payment at par, on completion of the tenor of the instrument.
Issue Price	Rs. 10,00,000/- per bond to issued through multiple price allocation
Premium / Discount at which security is issued & the effective yield as a result of such discount	Issued thorgh multiple price allocation in Semi Annual yield range of 8.39% to 8.50%
Put/ Call Option Date	N.A
Put /Call Option Price	N.A
Put / Call Notification time	N.A
Face Value	Rs. 10,00,000/- per bond
Minimum Application	One Bond and multiple of one bond thereafter (Rs.10 lakh and in multiple of Rs. 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	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) dated 22 February 2019
Conditions Precedent / Subsequent to Disbursement	None

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Events of Default	Refer Information Memorandum (IM) dated 22 February 2019
Cross default clause	
Responsibilities of Trustee	
Governing law and jurisdiction	
Debenture Trustee	Axis Trustee Services Limited
Arrangers of the issue	A.K. Capital – 15 cr, AXIS Bank- 230 cr, ICICI Bank-25.40 cr, Isec PD – 85.10 cr, Kotak Mahindra Bank- 14.90 cr, Tipsons Financial – 5 cr, Trust Investment – 10 cr, Direct – 675 cr.
Disclosure Document	Information Memorandum dated 22 February 2019
Borrowing programme	Approved by Board of Directors in their 224th meeting held on 26th October 2018
<b>Bidding and settlement Parameters</b>	
EBP - Platform	Bombay Stock Exchange EBP
Issue Timing	Opens on: 26 February 2019 at 10:30 AM Closes on: 26 February 2019 at 11:30 AM Pay- in date/Deemed date of allotment: 27 February 2019 (T+1)
Bidding Type	Closed Book Bidding – Bidding for Semi Annual Coupon
Allotment Method	<b>Multiple price/yield as per bids accepted.</b>
Settlement mode	Through Indian Clearing Corporation Limited (ICCL)

#### Illustration of Per Bond Cash Flows

Company	NABARD
Face Value (per security)	Rs. 10 lakh per Bond
Date of Allotment	27 February 2019
Total Issue Size	Rs. 1060.40 crore
Redemption Date	27 February 2029
Coupon Rate	8.50% pa
Frequency of the Interest Payment with specified dates	Semiannual
Day Count Convention	Actual / Actual



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Cash Flows	Date	Revised Date due to non-weekday	No. of Days in Coupon Period	Amount in Rupees
1 <sup>st</sup> Coupon Payment	27-Aug-19		181	42150.68
<b>2<sup>nd</sup> Coupon Payment</b>	27-Feb-20		184	42732.24
<b>3<sup>rd</sup> Coupon Payment</b>	27-Aug-20		182	42267.76
4 <sup>th</sup> Coupon Payment	27-Feb-21	1-Mar-21	184	42849.32
5 <sup>th</sup> Coupon Payment	27-Aug-21		181	42150.68
6 <sup>th</sup> Coupon Payment	27-Feb-22	28-Feb-22	184	42849.32
7 <sup>th</sup> Coupon Payment	27-Aug-22	29-Aug-22	181	42150.68
8 <sup>th</sup> Coupon Payment	27-Feb-23		184	42849.32
9 <sup>th</sup> Coupon Payment	27-Aug-23	28-Aug-23	181	42150.68
<b>10<sup>th</sup> Coupon Payment</b>	27-Feb-24		184	42732.24
<b>11<sup>th</sup> Coupon Payment</b>	27-Aug-24		182	42267.76
12 <sup>th</sup> Coupon Payment	27-Feb-25		184	42849.32
13 <sup>th</sup> Coupon Payment	27-Aug-25		181	42150.68
14 <sup>th</sup> Coupon Payment	27-Feb-26		184	42849.32
15 <sup>th</sup> Coupon Payment	27-Aug-26		181	42150.68
16 <sup>th</sup> Coupon Payment	27-Feb-27	1-Mar-27	184	42849.32
17 <sup>th</sup> Coupon Payment	27-Aug-27		181	42150.68
<b>18<sup>th</sup> Coupon Payment</b>	27-Feb-28	28-Feb-28	184	42732.24
<b>19<sup>th</sup> Coupon Payment</b>	27-Aug-28	28-Aug-28	182	42267.76
20 <sup>th</sup> Coupon Payment & principal repayment	27-Feb-29		184	1042849.32

Note: Coupons in Bold will have leap year denominator



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