

TERMS OF OFFER

(Rs. in Crores)

S.no.	Facilities	Margin	Earlier Amount	Revised Amount	Status	Max Tenor/ Usance	R/ NR	S/ US
1.	NCD	NA		220.00	New	8.5 Years	NR	S
	A. Total Funded		-	220.00				
	Total Exposure		-	220.00				

- R/ NR = Revolving or Non-Revolving
- S/ U = Secured or Unsecured.

Issuer	The Tata Power Company Limited
Nature of Instrument	Secured Unlisted Rated Redeemable Non-Convertible Debenture ("NCDs"/"Debenture")
Tenure	DTD of 8.5 years
Seniority	Senior
Offer Price	Rs. 22,00,000 per Debenture
Face Value	Rs. 22,00,000 per Debenture
Redemption Premium/ Discount	NIL
Issue Size	Rs 220 crore
Margin	NA
Purpose/End use	For refinancing of existing outstanding Mumbai License Area loan
Coupon Rate	<p>Monthly equivalent rate of 8.85% annualized yield. This is to be linked to 6 months/1 year MCLR of Kotak Bank.</p> <p>Put/option at the end of 3rd, 5th and 7th anniversary of the bond .</p> <p>Call option at each anniversary of the bond starting from 2nd anniversary.</p> <p>Either party (Issuer / Investor) can exercise the option by issuing an advance written notice of minimum 30 days or any shorter duration if mutually agreed between the parties. Prepayment upon exercise of put-call options will not attract prepayment penalty.</p>



The Tata Power Company Limited

Indicative Terms of Sanction

Kotak Mahindra Bank Limited
CIN L65110MH1985PLC038137
Kotak Aerocity, 1st Floor, Asset Area 9
IBIS Commercial Block, Hospitality District
Delhi Aerocity, New Delhi 110 037, India

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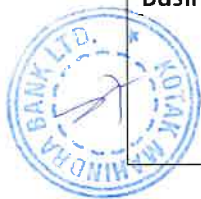
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Tenor	Maximum door to door tenor of 8.5 years amortising as per schedule
Maturity Date	Last repayment date: 31.03.28 (Each debenture will have an amortizing schedule as per the annexed schedule) Repayment shall be on a quarterly basis.
Disbursement Method	NCD proceeds to go to dedicated debenture account as per prevailing regulations. From there it should only go IDFC First Bank towards refinancing its existing MLA loan. No Dues Certificate to be submitted by the Borrower within 30 days from the date of disbursement.
Security	The NCD together with interest, costs, expenses and all other monies whatsoever shall be secured by first pari passu charge on all the movables fixed assets (excluding land and buildings) of the Borrower, present and future (except (i) 120 MW waste heat recovery power plant located at Haldia and (ii) assets of all solar and wind mill projects present and future, where assets of all solar and wind mill projects means movable and immovable assets relating to the projects, including current and future receivables relating to the solar and wind mill projects and the Borrower's contractual rights under any documents and insurance and proceeds thereof relating to the solar and wind mill projects), iii) Assets of SED division including movable machinery, machinery spares, tools and accessories but excluding vehicles, launches and barges, present and future, subject to prior charges created and/or to be created in favour of the bankers of the Borrower on the stocks of raw materials, semi-finished and finished goods, consumable stores and such other movables of the Borrower as may be agreed to by the Lender for securing the borrowings for working capital requirements in the ordinary course of business. <ul style="list-style-type: none"> • RoC search report for existing charges shall be conducted prior to disbursement. Search Report to be found satisfactory and acceptable to the Bank. • NOCs/ Pari passu letters from existing charge holders to be submitted inline with the timelines for security creation and perfection. Security Creation and Perfection including all the requirements to be completed within 90 days from pay-in date.
Coupon Payment Frequency	Annually
Business Day	Business Day(s)/Working Day(s) shall be all days on which commercial banks are open for business in the city of Mumbai and when the money market is functioning in the city of Mumbai except with reference to Issue Period and Record Date, excluding Saturdays and Sundays and public holidays in Mumbai or at any other payment centre notified in terms of the Negotiable Instruments Act, 1881.


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Business Day Convention	<p>If any of the Coupon/Interest Payment Date(s), other than the ones falling on the Redemption Date(s), falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the Coupon Payment Date for that Coupon, However, the Coupon shall be calculated only till the original Coupon / Interest Payment Date such that the subsequent Coupon Payment Dates shall remain unchanged.</p> <p>If the Redemption Date(s) of the Debentures falls on a day that is not a Business Day, the Redemption Amount shall be paid by the Issuer on the immediately preceding Business Day, which becomes the Redemption Date for that Redemption and also the Coupon Payment Date for that Coupon payable along with that Redemption, along with interest accrued on the Debentures until but excluding the date of such payment.</p>
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Day Count Basis	<p>Actual/ Actual Basis</p> <p>Interest payable on the Debentures will be calculated on the basis of actual number of days elapsed in a year of 365 or 366 Days as the case may be.</p>
Interest on Application Money	At the Coupon Rate (subject to deduction of tax at source, as applicable) from the Pay-in-Date up to one day prior to the Deemed Date of Allotment.
Minimum Application and in multiples thereafter	10 Debenture of Rs. 22,00,000 each and in multiple of 1 Debentures thereafter
Proposed time schedule for which the offer is valid: Issue Timing#: 1. Issue Opening Date 2. Issue Closing Date 3. Pay-in-Date 4. Deemed Date of Allotment	TBD
Issuance mode of the Instrument	Only in dematerialised form


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Trading Mode of the Instrument	Only in dematerialised form
Settlement Mode of the Instrument	Payment of interest and Redemption Amount will be made by way of Cheque/ DD/ RTGS/ NEFT/NACH/ Electronic mode and any other prevailing mode of payment from time to time.
Depository	NSDL and/or CDSL
Record Date	15 Business Days prior to each Coupon/Interest Payment date and/or Redemption Date. In the event the Record Date falls on a day which is not a business day, the immediately succeeding Business Day will be considered as the record date
Transaction Documents	<p>The Company has executed/shall execute the documents including but not limited to the following in connection with the issue:</p> <ol style="list-style-type: none"> 1. Certified true copy of the Board Resolution 2. Certified true copy of the Shareholder Resolution inline with prevailing regulations 3. Appointment of Debenture Trustee 4. Trusteeship Agreement/ Debenture Trust Deed (Debenture Trust Deed shall be executed by the Company within 30 days from the Deemed Date of Allotment) 5. Rating Letter and detailed rating rationale from approved rating agency- CRISIL or India Ratings or ICRA or CARE, not older than 1 month from the date of opening of the issue. 6. Letter of appointment of Registrar & Transfer Agent 7. KYC of the signing authorities 8. Any other document to the satisfaction of the Debenture Trustee/Debenture Holder as per mutual agreement between the Issuer and Debenture Trustee/Debenture Holder.
Conditions Precedent to Disbursement	<ol style="list-style-type: none"> 1. Credit Rating (min AA-) from CRISIL/India Ratings/ICRA (Rating Letter and Rating Rationale) 2. Consent Letter from the Debenture Trustee 3. Signed Information Memorandum or PAS -4 as applicable 4. The Issuer shall have obtained all necessary board / shareholder resolutions under the provisions of the Companies Act, 2013 as are required in relation to the issue of the Debentures, the appointment of the Debenture Trustee and the execution of necessary documents in connection therewith. 5. No Event of Default has occurred and is continuing and no such event or circumstance will result as a consequence of the Issuer performing any obligation contemplated under the transaction documents. 6. There is no material adverse effect and there are no circumstances existing which could give rise, with the passage of time or otherwise, to a material adverse effect on the Issuer.


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	<p>7. Direct retail customer collection from Mumbai License Area for minimum Rs. 50 crores per month to be with Kotak Mahindra Bank Ltd. This condition to be complied prior to disbursement and on an ongoing basis for the tenor of the NCD till the time it is held by Kotak Mahindra Bank Ltd.</p> <p>8. The proceeds shall be disbursed basis receipt of satisfactory credit opinion/account conduct report and principal balance o/s confirmation from IDFC First Bank.</p> <p>9. Confirmation from the CS of the company on the company letter head that the aggregate of (i) amount to be raised by such NCDs and (ii) any already debt raised by such company, does not exceed the limits approved under the Section 1801(c) (borrowing powers) resolution obtained.</p>
Additional Undertaking	Borrower to Undertake that they will list the NCD's if it becomes mandatory and legal as per SEBI to list all the bonds
Covenants/Conditions for the borrowing	<p><u>Till the bonds are redeemed:</u></p> <ol style="list-style-type: none"> 1. Issuer shall provide Unhedged Foreign Currency Exposure (UFCE) Certificate on a quarterly basis from the authorised signatory of the Issuer and a certificate from the statutory auditors of the Issuer on a yearly basis, in line with RBI Guidelines. Debenture Holder reserves the right to charge penal interest for delay/non-submission of UFCE declaration/certification at rates specified under penalty clauses. Issuer agrees that any intimation given by the Debenture Holder with respect to the amounts payable towards penalty shall be final and conclusive without production of any proof. Nothing in this clause will prevent the Debenture Holders from exercising the rights and remedies available to it under the facility agreements. This clause is applicable Debenture Holders that are Banks. 2. If the Debenture Holder is a Scheduled Commercial Bank then the Issuer to submit Annexure 1 and 3 as per RBI guidelines from time to time. 3. The Issuer to submit Annexure III to the Forms and Certificates as per RBI circular DBOD.No.BP.BC.94/ 08.12.001/ 2008-09. 4. The Issuer shall keep the debenture trustee informed of the happenings - any event likely to have a substantial effect on their stock, production, sales, profits etc. 5. The Issuer should not induct on its board a person whose name appears in the list of Wilful Defaulters and that in case, such a person is found to be on its board, it would take expeditious and effective steps for removal of the person from its board.
Inspection / Audit	<ul style="list-style-type: none"> • The Debenture Holders, through trustee reserve the right to undertake inspection of the book debts, by appointing an external agency or by its own personnel at a 3 days notice. • Book debts audit may be undertaken at annual frequency. • Cost of audit and inspection shall be borne by the Issuer.


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Insurance	<ul style="list-style-type: none"> The Issuer shall ensure that all the assets are kept fully insured at all times against all risks (comprehensive risks policy) during the currency of the debenture. Insurance cost to be borne by the Issuer.
Conditions Subsequent to Disbursement	Execution of Debenture Trust Deed, within 30 days from the Deemed Date of Allotment
Event of Defaults	<p>Debenture Holders reserve the right to call an Event of Default under circumstances that are customary to a Facility of this nature, to apply to the Issuer, including but not limited to:</p> <ol style="list-style-type: none"> 1. Payment related defaults. 2. Breach of any Covenants. 3. Any statutory approval for the project ceases to be effective 4. Material Adverse effect
General terms and conditions	<ol style="list-style-type: none"> a. Stamp duty in respect of the documents executed shall be payable by the Issuer alone. All taxes/ charges / fees / expenses, documents execution related charges and expenses, ROC/CERSAI charge registration charges, legal audit cost, encumbrance certificate cost, and any other amounts payable as per the terms of the bond by the Issuer to the debenture holder either under the terms of the bond or Security Documents shall also be borne and paid by the Issuer and the debenture holder shall be entitled to debit the account of the Issuer for such amounts. b. The Issuer hereby agrees, declares and confirms that; c. none of their directors/ partners or their relatives as defined under the companies Act 2013 are directors or related to the directors in any banking company and shall ensure at all times that no person shall be inducted as a director or shall allow any person to continue as a director in the board of the Issuer whose name appears in the list of wilful Defaulters; d. at all times have the requisite statutory approvals for the Business and shall inform about the events which may substantially affect the business and remedial steps taken to mitigate the risks; e. The operations and conduct of the credit facilities shall be subject to applicable RBI stipulations, FEMA Regulations, Foreign Trade Regulations, etc. f. The Issuer shall obtain Legal Entity Identifier (LEI) number from Legal Entity Identifier India Ltd (LEIIL) and inform the same to the debenture holders. This shall be complied by applicable Large Issuers within the time frame specified by RBI in circular DBR.No.BP.BC.92 /21.04.048 / 2017-18 dated 2nd November, 2017 or future circulars/notifications. Continuity/Renewal of credit facilities shall be subject to compliance with these stipulations. g. The Issuer agrees, declares and confirms that the facilities so sanctioned in this termsheet shall be utilized solely for the purpose for which the facilities are sanctioned and shall not be deployed either directly or indirectly by the Borrower for any investment in any Stock Exchange and/ or in the capital market or for investments in subsidiaries, acquisition or real estate.


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Provisions related to Cross Default	Not Applicable
Debenture Trustee and Role and Responsibilities of Debenture Trustee	The Company will appoint M/s <u>TDI Trusteeship Services Ltd</u> , registered with SEBI, as Debenture Trustee for the benefit of Debenture holders (hereinafter referred to as "Debenture Trustee"). The Company will enter into a Trustee Agreement Debenture Trust Deed, inter-alia, specifying the powers, authorities and obligations of the Company and the Debenture Trustee in respect of the Debentures.
Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at Mumbai (Maharashtra) in India.
Force Majeure	The Issuer understands that this term sheet is contingent on the assumption that from the date of the provision of this term sheet to the Deemed Date of Allotment, there is no material adverse change in the financial conditions of the Issuer or any of its affiliate that would make it inadvisable to proceed with the issue. In case of such material adverse change, the terms may be renegotiated to the mutual satisfaction of the Investor and the Issuer.
Financial Covenants	<ul style="list-style-type: none"> Maintain a minimum Debt Service Coverage Ratio (DSCR) at 1.15 times during the currency of the Loan. Debt refinanced during the year will not be included in calculation of DSCR. Maintain Debt to Equity ratio at 3:1 during the currency of the Loan Maintain the Security Cover at 1.20 times of the Loan during the currency of the Loan. The Borrower to provide a CA certificate confirming the security cover on an annual basis. <p>(Debt to include both Short term debt & Long term debt).</p> <ul style="list-style-type: none"> Breach of a ratio if deviation more than 10% of the target. EoD to constitute breach of any 2 out of 3 covenants.



Other Terms and Conditions					
Rate of Interest / Discount	<table><tr><td>NCD</td><td></td><td></td></tr></table>		NCD		
	NCD				
M=Month;					
	<p>Interest is payable on annualized basis. On Bills/Invoice/Cheque discounting/Factoring, etc., facilities, the discount for the tenor is payable upfront by deduction from finance proceeds and balance is disbursed to borrower.</p> <p>In respect of Rupee credit, the interest shall be computed based on 365 days per annum.</p>				

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MCLR Reset Date	<p>First Reset Date: Interest rate on all the loans will be reset on the first day of the relevant calendar month/s bucket with respect to the Applicable MCLR of the Bank, excluding the month of disbursement.</p> <p>Subsequent Reset Date /s: will be the date which is immediately succeeding to the date on which relevant calendar month/s bucket with respect to the Applicable MCLR are completed from the earlier Reset Date.</p> <p>Applicable MCLR prevailing on the Reset Date + Spread shall be the Rate of Interest for that Facility until next Reset Date.</p> <p>To illustrate: For a disbursement made on August 12, 2017 (in case of K-MCLR 6M) first reset date will be February 1, 2018 and the subsequent Reset date will be on August 1, 2018. (in the similar way the Reset Dates for K- MCLR (O/N, 1M, 3M, 1Y, 2Y, 3Y) shall be calculated / interpreted)</p>
ROI covenants	<p>The Bank shall be entitled to vary / change the rate of interest (including any change as may be directed by Reserve Bank of India and / or any other regulatory / statutory body) from time to time or method of computation of such rate of interest/ discounting or to charge an additional or penal rate and send to the Borrower an intimation in that regard. Upon intimation of such change / variation in the interest/ discounting rates Borrower shall be deemed to have consented to such change / variation. The Borrower agrees / undertakes to pay interest at the rates as may be revised from time to time. Such further letter(s) issued by the Bank modifying the facility/ies shall be considered to be a part of this Sanction Letter and any reference to the Sanction Letter shall be deemed to be a reference to such further letter(s) also. Upon any such intimation, the Borrower also has the right to repay the facility within 60 days with an advance notice of 30 days.</p> <p>Interest rates that are / may be communicated by the Bank to the Borrower from time to time, are also based on the credit rating of the Borrower assessed by the external credit rating companies formed under the Credit Information Companies (Regulation) Act and also on the credit rating assessed by the Bank. In the event of any downgrading / downward revision in the credit rating of the Borrower, Bank shall be entitled to vary / reset the interest rate and send a communication to the Borrower to that effect. Borrower agrees to pay interest at such rate. Upon any such intimation of revised interest rate, the Borrower also has the right to repay the facility within 60 days with an advance notice of 30 days.</p>
Inspection/Audit	<ul style="list-style-type: none"> The Bank reserves the right to undertake inspection of the stock, book debts, plants, offices, any studios and sets by appointing an external agency or by its own personnel at a 1 business day notice. Stock & Book debts audit may be undertaken at annual frequency. Cost of audit and inspection shall be borne by the Borrower.


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Insurance	<ul style="list-style-type: none"> All the assets of the Borrower charged/ to be charged to the Bank shall be kept fully insured at all times against all risks (comprehensive risks policy). Copy of insurance policy/cover note with endorsement in favour of the bank as one of the loss payees to be lodged with the Bank. The Borrower shall ensure that all the assets are kept fully insured at all times against all risks (comprehensive risks policy) during the currency of the Bank's facility/ies. Insurance cost to be borne by the Borrower
Covenants/ Conditions	<ul style="list-style-type: none"> The Borrower agrees, declares and confirms that the Facilities so sanctioned by the Bank shall be utilized solely for the purpose for which the facilities are sanctioned and shall not be deployed either directly or indirectly by the Borrower for any investment in any Stock Exchange and/ or in the capital market or for investments in subsidiaries, acquisition or real estate. The Borrower to get the Bank's facility rated from an approved Credit Rating Agency. A copy of the rating letter issued by the Credit Rating Agency to the Borrower to be submitted to the Bank along with a covering letter indicating that the rating is accepted by the Borrower. The rating letter to be submitted within 90 days from acceptance of the Bank's sanction letter. Bank reserves the right to charge penal interest at 2% p.a. on committed limits for delay or default in obtaining external rating. Borrower shall provide Unhedged Foreign Currency Exposure (UFCE) Certificate on a quarterly basis from the authorised signatory of the Borrower and a certificate from the statutory auditors of the Borrower on a yearly basis, in line with RBI Guidelines. Bank reserves the right to charge penal interest for delay/non-submission of UFCE declaration/certification at rates specified under penalty clauses. Borrower agrees that any intimation given by the Bank with respect to the amounts payable towards penalty shall be final and conclusive without production of any proof. Nothing in this clause will prevent the Bank from exercising the rights and remedies available to it under the facility agreements. The Borrower to submit Annexure III to the Forms and Certificates as per RBI circular DBOD.No.BP.BC.94/ 08.12.001/ 2008-09. The Borrower to submit a certificate (signed by authorised signatory(ies)) certifying that the borrowed funds have been used for the purpose for which these were availed, atleast once every year in line with RBI Guidelines. The Bank reserves the right to seek a specific certification from the Borrowers' auditors regarding end use of funds disbursed to the Borrower. The Bank would award a separate mandate to the auditors for the purpose. Reduction/ change in promoter shareholding/ change in promoter directorship resulting in change in management control shall be undertaken with prior permission of the Bank. In case of delay or default in repayment of any of the facility/ies availed by the Borrower from the Bank or any other bank or financial institution, the



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	Borrower shall not allow any payout way of interest to other subordinated lenders or by way of dividend to shareholders.
Security - Applicable	<p>The NCDs together with interest, costs, expenses and all other monies whatsoever shall be secured as mentioned above.</p> <p>Charges shall be registered with RoC vide Form CHG1 within statutory time limit.</p> <p>Deed of Hypothecation and other documents for security creation and perfection to be completed within 90 days from the date of first disbursement.</p>
Other Security related conditions	<ul style="list-style-type: none"> RoC/ CERSAI search report for existing charges shall be conducted prior to disbursement. Search Report to be found satisfactory and acceptable to the Bank.
Other Covenants	<p>The Borrower hereby agrees, declares and confirms that:</p> <ul style="list-style-type: none"> Bank reserves the right to charge penal interest at 1% p.a. for non-compliance with financial covenants. This is apart from any actions necessitated due to triggering of events of default. none of its directors, is a director or specified near relation of a director of a banking company. (The declaration should also give details of the relationship of the Borrower to the director of the bank).
General terms and conditions	<ul style="list-style-type: none"> Stamp duty in respect of the documents executed shall be payable by the Borrower alone. All taxes/ charges / fees / expenses / document execution related charges and expenses, ROC/CERSAI charge registration charges, legal audit cost, encumbrance certificate cost, and any other amounts payable under these facilities by the Borrower to the Bank either under the Facility or Security Documents shall be borne and paid by the Borrower and the Bank shall be entitled to debit the account of the Borrower for such amounts. The unutilized portion may be cancelled by the Bank without prior intimation to the borrower. The Borrower hereby agrees, declares and confirms that; none of their directors partners or their relatives as defined under the companies Act 2013 are directors or related to the directors in any banking company and shall ensure at all times that no person shall be inducted as a director or shall allow any person to continue as a director in the board of the Borrower whose name appears in the list of wilful Defaulters; at all times have the requisite statutory approvals for the Business and shall Inform about the events which may substantially affect the business and remedial steps taken to mitigate the risks; notwithstanding the individual facility limits the Bank shall have the power from time to time to change the individual facility limits or for interchanging within the individual facility limits granted/ to be granted or for granting the additional facility limits within the aggregate secured limits and the securities / additional securities


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	<p>furnished by the Borrower from time to time shall secure the aggregate secured facilities granted / to be granted by the Bank from time to time; the Bank reserves the right at any point of time, to revoke or cancel the Facility/ies sanctioned and/or vary, alter, modify or rescind, amend or change any one or more of the terms & conditions of the Facility/ies, at the Bank's discretion, with such notice as the Bank may deem reasonable & without assigning any reasons.</p> <ul style="list-style-type: none"> The operations and conduct of the credit facilities shall be subject to applicable RBI stipulations, FEMA Regulations, Foreign Trade Regulations, etc. In order to comply with the directions issued by Reserve Bank of India it is agreed between the parties that notwithstanding anything contrary contained either in the Facility / Security Agreements or their schedules or any other letter, agreement with respect to the rate of interest, its calculation/ methodology of computation and all the terms relating to the rate of interest, the rate of interest computation methodology mentioned in the Sanction Letter shall apply and such terms shall prevail over the interest rate clauses wherever they are mentioned in the Facility / Security Agreements or any other letter, agreement without any further act or deed between the Parties. Accordingly wherever Prime Lending Rate / Bench mark Rate / Base Rate / Reference Rate is mentioned the same be substituted and be read and understood as Applicable MCLR herein specified.
Additional Events of Default	<ul style="list-style-type: none"> Breach of Financial covenants
Processing Fees	0.20% of the Sanctioned facility as a one-time fees to be collected upfront.

Penalty Clauses		
Type	Deadline	Penalty Amount (For the delayed period beyond the deadline)
Audited Financials	8 months from close of financial year	Nil
Overdue Charges/ Default/ Penal Rate	All amounts unpaid on due date	Amounts unpaid on due date shall attract interest at 2.00% p.a. over the overdraft interest rate
Insurance Policy/ Cover Note	Cover note: 15 days from expiry of existing policy; Renewed policy: 30 days from expiry of existing policy	Rs.5000/- per month until the policy is submitted
Non-Creation of Security	within agreed timelines in security clause	Additional interest at 1% for delay up to 180 days.
<ul style="list-style-type: none"> NOC / Pari passu letters, if applicable 		



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Kotak Aerocity, 1st Floor, Asset Area 9
IBIS Commercial Block, Hospitality District
Delhi Aerocity, New Delhi 110 037, India

T +91 11 66176000
F +91 11 66084599
www.kotak.com

Registered Office:
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

<ul style="list-style-type: none"> Hypothecation of current assets and moveable fixed assets Mortgage of fixed assets 		<p>Beyond 180 days, the Bank reserves the right to recall the advance or charge higher additional interest.</p> <p>(Additional charge calculated on sum of limits of revolving lines and outstanding of non-revolving lines of both fund and non-fund based limits to which the security extends)</p>
Monthly Stock & Book Debt Statements	30 days from end of month or as stipulated by the consortium	Rs.2000/- in the subsequent month & Rs.5000/- per month from the next month till the statement is submitted
QIS Statements/ Quarterly results/ Any other format of quarterly reporting prescribed by the Bank	Quarterly results: 45 days from end of quarter	Rs.2000/- in the subsequent month & Rs.5000/- per month from the next month till the stmt is submitted

Amortization Schedule

Date	Amount (Rs)
31-Dec-19	25,000
31-Mar-20	40,625
30-Jun-20	40,625
30-Sep-20	40,625
31-Dec-20	40,625
31-Mar-21	40,625
30-Jun-21	40,625
30-Sep-21	40,625
31-Dec-21	40,625
31-Mar-22	40,625
30-Jun-22	40,625
30-Sep-22	40,625
31-Dec-22	40,625
31-Mar-23	40,625
30-Jun-23	40,625
30-Sep-23	40,625

THE TATA POWER COMPANY LIMITED



AUTHORISED SIGNATORY



The Tata Power Company Limited

Indicative Terms of Sanction

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31-Dec-23	40,625
31-Mar-24	40,625
30-Jun-24	40,625
30-Sep-24	40,625
31-Dec-24	40,625
31-Mar-25	40,625
30-Jun-25	40,625
30-Sep-25	40,625
31-Dec-25	40,625
31-Mar-26	40,625
30-Jun-26	40,625
30-Sep-26	40,625
31-Dec-26	40,625
31-Mar-27	40,625
30-Jun-27	40,625
30-Sep-27	40,625
31-Dec-27	40,625
31-Mar-28	8,75,000
Total	22,00,000



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