



# SUMMARY TERM SHEET

Series	75
Security Name	6.69% NTPC Series-75 2031
Issuer	NTPC Limited
Issue Size	Rs. 500 crore with green shoe option of Rs. 2,500 crore aggregating to Rs. 3,000 crore
Date of Passing Board Resolution	14.08.2020
Date of Passing resolution in the general meeting	24.09.2020
Objects of the Issue	The funds raised through this issue will be utilized for, <i>inter alia</i> , funding of Capital Expenditure of the Company, refinancing of existing loans and other general corporate purposes.
Instrument	Unsecured, Non-Cumulative, Non-Convertible, Redeemable, Taxable Bonds in the nature of Debentures
Issuance Mode	In DEMAT mode only
Trading Mode	In DEMAT mode only
Credit Rating	"CRISIL AAA/Stable" by CRISIL Limited, "[ICRA] AAA (Stable)" by ICRA Limited, "IND AAA/Stable" by India Ratings & "CARE AAA; Stable" by CARE Ratings.
Seniority	Unsecured, Senior and Un-subordinated
Mode of Issue	Private Placement
Manner of Bidding	Closed
Manner of Allotment	Uniform price
Security	The Bonds are Unsecured
Face Value	Rs. 10 lakh per Bond
Premium on Issue	Nil
Discount on issue	Nil
Issue Price	Rs. 10 lakh per bond
Premium/ Discount on redemption	Nil
Redemption Amount	At par
Tenor	10 Years from the Deemed Date of Allotment
Put Option	None
Put Option Price	Not applicable
Put Option Date	Not applicable
Put Notification Time	Not applicable
Call Option	None
Call Option Price	Not applicable
Call Option Date	Not applicable
Call Notification Time	Not applicable
Redemption/ Maturity	At par at the end of 10 years from the Deemed Date of Allotment
Redemption Date	13.09.2031
Coupon Rate	6.69%
Step Up/ Step Down Coupon Rate	None
Coupon Payment Frequency	Annually
Coupon Payment Dates	13 <sup>th</sup> September every year till maturity (subject to effect of holidays)



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Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	None
Minimum Bid Lot	1 Bond and in multiples of 1 bond thereafter
Day Count Basis	Actual/ Actual
Interest on Application Money	Interest on application money will be paid at Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) on face value of Bonds for the period starting from and including the date of realization of application money in Issuer's Bank Account up to one day prior to the Deemed Date of Allotment. To clarify in case the deemed date of allotment and date of receipt of application money is same, no interest on application money will be payable.
Listing / Designated Stock Exchange	Proposed on BSE. BSE is proposed to be the Designated Stock Exchange.
Valuer who performed valuation of the security (instrument)	Not applicable
Trustees	IDBI Trusteeship Services Limited
Depository	National Securities Depository Limited and Central Depository Services (India) Limited
Registrars	Beetal Financial & Computer Services Private Limited
Settlement of Instrument	Through clearing corporation of EBP. For further details please refer para on payment mechanism provided elsewhere in this document.
Payment of Interest and Redemption	Payment of interest and repayment of principal shall be made by way of cheque (s)/ interest warrant(s) / redemption warrant(s)/ demand draft(s)/ credit through direct credit/ NECS/ RTGS/ NEFT mechanism and any other electronic payment mode to bank account of Investor (s).
Business Days/ Working Days	When the commercial banks are functioning in Delhi.
Record Date	Date falling 15 days prior to the relevant Coupon Payment Date or the Redemption Date on which interest amount or the Maturity Amount respectively, is due and payable. In the event that the Record Date does not fall on a Working Day, the succeeding Working Day or a date notified by the Company to the stock exchanges shall be considered as the Record Date.
All Covenants of the issue (including side letters, accelerated payment clause, etc.)	All covenants to the issue shall be mentioned in the Bond Trust Deed which will be executed within time frame prescribed under the Companies Act.
Effect of Holidays	If the interest payment date falls on a holiday, the payment would be made on the following working day however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday. If the Redemption Date (also being the last Coupon Payment Date) of any Series of the Bonds falls on a day that is not a Working Day, the redemption proceeds (including the coupon payment) shall be paid on the immediately preceding Working Day along with interest accrued on the Bonds until but excluding the date of such payment.
Mode of Subscription	Applicants shall make remittance of application money only through electronic transfer of funds through RTGS or other permitted electronic banking mechanism as per extant EBP guidelines.



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Eligible Investors	All QIBs, and any non-QIB Investors specifically mapped on the EBP Platform, are eligible to bid / invest / apply for this Issue. All participants are required to comply with the relevant regulations/ guidelines applicable to them for investing in this Issue.
Transaction Documents	The Company has executed/ shall execute the documents including but not limited to the following in connection with the Issue: <ol style="list-style-type: none"> <li>1. Bond Trustee Agreement;</li> <li>2. Bond Trust Deed;</li> <li>3. Tripartite Agreement between the Issuer; Registrar and NSDL for issue of Bonds in dematerialized form;</li> <li>4. Tripartite Agreement between the Issuer, Registrar and CDSL for issue of Bonds in dematerialized form;</li> <li>5. Application to stock exchange for seeking in-principle approval for listing of Bonds;</li> <li>6. Consents from Banker to the issue, Registrar and Trustee</li> </ol>
Conditions precedent to subscription of Bonds	The subscription from investors shall be accepted for allocation and allotment by the Company subject to the following: <ol style="list-style-type: none"> <li>1. Rating letter(s) not being more than one month old from the issue opening date;</li> <li>2. Consent of Trustees;</li> <li>3. Application to Stock Exchange(s) for seeking its in-principle approval for listing of Bonds.</li> </ol>
Conditions subsequent to subscription of Bonds	The Company shall ensure that the following documents are executed/ activities are completed as per permissible time frame: <ol style="list-style-type: none"> <li>1. Credit of DEMAT account(s) of the allottee(s) by number of Bonds allotted on the Deemed Date of Allotment;</li> <li>2. Making listing application to stock exchange(s) in 4 trading days from the Closure of Issue of Bonds and seeking listing permission in 4 trading days from the Closure of Issue of Bonds in pursuance of SEBI NCS Regulations/Circulars;</li> <li>3. Execution of Bond Trust Deed within time frame prescribed in the relevant regulations/ act/ rules etc. and submitting the same with stock exchange(s) within 5 working days of execution for uploading on its website in pursuance of SEBI NCS Regulations.</li> <li>4. The Company shall, till the redemption of Bonds, submit its latest audited/ limited review half yearly consolidated (wherever available) and standalone financial information and auditor qualifications, if any, to the Trustees within the timelines as specified in SEBI (LODR). Besides, the Issuer shall within 180 days from the end of the financial year, submit a copy of the latest annual report to the Trustees and the Trustees shall be obliged to share the details so submitted with all 'Qualified Institutional Buyers' (QIBs) and other existing Bondholder(s) within two working days of their specific request.</li> </ol> <p>Besides, the Company shall perform all activities, whether mandatory or otherwise, as applicable.</p>
Events of Default (including manner of voting/ conditions of joining Inter Creditor Agreement)	If the Company commits a default in making payment of any installment of interest or repayment of principal amount of the Bonds on the respective due date(s), the same shall constitute an "Event of Default" by the Company. Excluding in cases of technical errors due to reasons beyond the control of company. Manner of voting/ conditions of joining Inter Creditor Agreement shall be mentioned in the Bond Trust Deed which will be executed within time frame prescribed under the Companies Act.
Creation of recovery expenses fund	Created vide BG No. 003GT01210130002 dated 13.01.2021 amounting to Rs.25,00,000/- issued by HDFC Bank in favor of NSE.
Conditions for breach of covenants	Shall be mentioned in the Bond Trust Deed which will be executed within time frame prescribed under the Companies Act.
Cross Default	Not Applicable



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Role and Responsibilities of Trustees	<p>The Trustees shall protect the interest of the Bondholders in the event of default by the Company about timely payment of interest and repayment of principal and shall take necessary action at the cost of the Company. No Bondholder shall be entitled to proceed directly against the Company unless the Trustees, having become so bound to proceed, fail to do so.</p> <p>The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of SEBI NCS Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Bond Trusteeship Agreement, the Bond Trust Deed, Disclosure Document and all other related transaction documents, with due care, diligence and loyalty.</p> <p>The Trustees shall ensure disclosure of all material events on an ongoing basis.</p>								
Risk factors pertaining to the issue	Mentioned at Chapter – V of the private placement offer cum application letter i.e., “Management perception to Risks Factors”								
Governing Law and Jurisdiction	The Bonds are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the jurisdiction of district courts of Delhi.								
Number of persons to whom allotment on private placement has already been made during the year	QIB-12, Non QIB-5								
Additional Covenants	<ol style="list-style-type: none"> <li><b>Default in Payment:</b> In the event of delay in the payment of interest amount and/ or principal amount on the due date(s), the Company shall pay additional interest of 2.00% per annum in addition to the respective Coupon Rate payable on the Bonds, on such amounts due, for the defaulting period i.e., the period commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is actually paid.</li> <li><b>Delay in Listing:</b> The Company shall complete all the formalities and seek listing permission from stock exchange(s) in 4 trading days from the Closure of Issue. In the event of delay in listing of Bonds beyond 4 trading days, except due to any technical reasons beyond the control of company, from the Closure of Issue, the Company shall pay penal interest of 1.00% per annum over the respective Coupon Rate from the Deemed Date of Allotment till the listing of Bonds to the Bondholder(s).</li> <li><b>Delay in execution of Bond Trust Deed:</b> The Company undertakes that it shall execute the Bond Trust Deed, within time frame prescribed in the relevant regulations/ act/ rules etc. and submit with stock exchange(s) within five working days of execution of the same for uploading on its website. In case of delay in execution of Bond Trust Deed, the Company will refund the subscription with agreed respective Coupon Rate or pay penal interest at the rate of 2.00% p.a. over the respective Coupon Rate till these conditions are complied with at the option of the investor.</li> </ol> <p>The interest rates mentioned in above three covenants shall be independent of each other.</p>								
Issue Schedule *	<table> <tr> <td>Issue Opening Date</td><td>08.09.2021</td></tr> <tr> <td>Issue Closing Date</td><td>08.09.2021</td></tr> <tr> <td>Pay-In Date</td><td>13.09.2021</td></tr> <tr> <td>Deemed Date of Allotment</td><td>13.09.2021</td></tr> </table>	Issue Opening Date	08.09.2021	Issue Closing Date	08.09.2021	Pay-In Date	13.09.2021	Deemed Date of Allotment	13.09.2021
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Issue Closing Date	08.09.2021								
Pay-In Date	13.09.2021								
Deemed Date of Allotment	13.09.2021								
Validity of the Offer Letter	Till the date of closure of the Issue								

\* NTPC reserves its sole and absolute right to modify (pre-poner/ postpone) the above issue schedule without giving any reasons or prior notice. In such a case, investors shall be intimated about the revised time schedule by NTPC. In case if the Issue Closing Date/ Pay in Dates is/are changed (preponed/ postponed), the Deemed Date of Allotment may also be changed (preponed/ postponed) by NTPC at its sole and absolute discretion. Consequent to change in Deemed Date of Allotment, the Coupon Payment Dates and/or Redemption Dates may also be changed at the sole and absolute discretion of NTPC.



  
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