एन एच पी सी लिमिटेड
(भारत सरकार का उद्यम)
NHPC Limited
(A Govt. of India Enterprise)
(Formerly National Hydroelectric Power Corporation Ltd.)
ISO-9001 & 14001 Certified Company
Phone No 0129-2270603/Fax no 0129-2270902
Email: nhpcbondsection@gmail.com
CIN No. – L40101HR1975GOI032564

TERM SHEET FOR GOI FULLY SERVICED BONDS SERIES I	
Security Name	NHPC-GOI Fully Serviced Bonds Series-I
Issuer	NHPC LIMITED
Issue Price	At Par at Rs. 10.00 lacs each.
Tenor	10 years from deemed date of allotment.
Issue Size (Base amount)	Rs. 2017.20 Crores
Face Value	Rs. 10 Lacs Each
Premium/Discount	Nil
Type of Instrument	Unsecured, Redeemable, Non-Convertible, Non-Cumulative, Taxable " GOI Fully Serviced Bonds" in the nature of Debentures.
Nature of Instrument	Unsecured
Seniority	Since the maturity and coupon payment throughout the tenure is to be funded by GOI, this is not applicable.
Mode of Issue	Private Placement.
Listing (including name of Stock Exchange(s) where it will be listed and timeline for listing)	Wholesale Debt Market (WDM) Segment of National Stock Exchange (NSE).
Bidding	Through Electronic Bidding Platform (EBP) of NSE
Issue opening date	20.03.2019
Issue closing date	20.03.2019
Mode of Bidding	Closed bidding
Manner of Allotment	Uniform Yield.
Manner of settlement	Through NSE Clearing Ltd. (formerly known as National Securities Clearing Corporation Ltd.)
Settlement Cycle	T+1
Deemed date of allotment	T+1 (22.03.2019)
Rating of the Instrument	AAA by CARE and India Rating.
Objects of the Issue	Raising of Extra Budgetary Resources (EBR) for the scheme of "Power System Development Fund (PSDF) of GOI during the year 2018-19 for meeting accrued liabilities of the scheme.
Details of the utilization of the Proceeds	To provide Extra Budgetary Resource (EBR) for the scheme of "Power System Development Fund (PSDF) of GOI during the year 2018-19.
Coupon Rate	To be determined through bidding at EBP.
Coupon Payment Frequency	Semi -Annual
Coupon payment dates	Semi Annually on 22th March and 22th Sep every year. (Please refer to illustrative cash flow)
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and	Not Applicable.

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floor etc.)	
Day Count Basis	Actual/ Actual. Interest shall be computed on an "actual/actual basis". Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year basis.
Redemption/Maturity	Bullet payment at par, at the end of the 10th year from the date of allotment.
Redemption Mechanism	The principle and interest payment shall be met by Government of India by making suitable budget provisions in the demand of Ministry of Power as per estimated liabilities.
Discount at which security is issued and the effective yield as a result of such discount.	None
Put Option Date	None
Put Option Price	None
Call Option Date	None
Call Option Price	None
Put Notification Time	None
Call Notification Time	None
Step up/Step down Coupon Rate	None
Minimum Application	Rs 10.00 Lacs thereafter in multiples of Rs 10.00 lakh
Issuance mode of the instrument	Demat
Trading mode of the instrument	Demat
Depository	National Securities Depository Ltd. (NSDL) & Central Depository Services Ltd. (CDSL)
Trustee	IDBI Trusteeship Services Ltd.
Registrar	RCMC Share Registry Private Ltd.
Rating Agencies	M/s CARE Rating Ltd and M/s India Rating & Research Private Ltd.
Eligible Investors	All Qualified Institutional Buyers (QIBs) and any non –QIB investors specifically mapped on the NSE 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.
Business Day Convention	Business Day' shall be a day on which commercial banks are open for business in the city of Mumbai. (Kindly see "Effect of Holidays in the IM).
Record Date	15 calendar days prior to each Coupon Payment Date and redemption date (both dates exclusive).
Effect of Holiday	If the interest payment date falls on a holiday,

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	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. If the redemption date (also being the last coupon payment date) 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.
Security (where applicable) (Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security)	Not Applicable.
Transaction Documents	The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue: 1. Letter of Appointment in favor of Debenture Trustees to the Bondholders; 2. Debenture Trusteeship Agreement; 3. Debenture Trust Deed; 4. Rating Agreement with Rating Agency; 5. Tripartite Agreement between the Issuer; Registrar and NSDL for issue of Bonds in dematerialized form; 6. Tripartite Agreement between the Issuer, Registrar and CDSL for issue of Bonds in dematerialized form; 7. Letter appointing Registrar and MoU entered into between the Issuer and the Registrar; 8. Application to NSE for seeking its in-principle approval for listing of Bonds; 9. Listing Agreement with NSE;
Conditions Precedent to Disbursement	The subscription from investors shall be accepted for allocation and allotment by the Issuer subject

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	to the following: i. Rating letter(s) from the rating agency(ies) not being more than one month old from the issue opening date; ii. Letter from the Debenture Trustees conveying their consent to act as Trustees for the Bondholder(s); iii. Letter from NSE conveying its in-principle approval for listing of Bonds.
Conditions Subsequent to Disbursement	The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame: 1. Credit of demat account(s) of the allottee(s) by number of Bonds allotted within 1 working days from the date of bidding thru Electronic Book Platform (T+1) 2. Listing of bonds within 20 days from the Deemed Date of Allotment as per the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended. 3. Maintaining a complete record of Private placement offers in Form PAS-5 . 4. Filing a return of allotment in Form PAS-3 with ROC within 15 days of the deemed date of allotment. 5. Execution of Debenture Trust deed within 3 months from the deemed date of allotment. Besides, the Issuer shall perform all activities mandatory as per the applicable law.
Events of Default	If the Issuer 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 Issuer, excluding in case of technical errors due to reasons beyond the control of the Company. Besides, it would also constitute an "Event of

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	Default" by the Issuer, if the Issuer does not perform or does not comply with one or more of its material obligations in relation to the Bonds issued in pursuance of terms and conditions stated in the Offer Letter-cum-application form. Provisions as contained in to SEBI (Issue and Listing of Debt Securities) (Amendment) Regulation,2012 and The Companies Act,2013 as amended shall apply, in case of event of default.
Remedies	Upon the occurrence of any of the Events of Default, the Trustees shall on instructions from majority Bondholder(s), declare the amounts outstanding to be due and payable forthwith and the security created under the security documents shall become enforceable, and the Trustees shall have the right to enforce any security created pursuant to the security documents towards repayment of the amounts outstanding and/or exercise such other rights as the Trustees may deem fit under the applicable laws.
Provisions related to Cross Default Clause	N/A
Role and Responsibilities of Debenture Trustee	The trustee 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. The trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of SEBI Debt Regulations, The Securities and Exchange Board of India (Debenture Trustee) Regulation,1993, The Bond Trusteeship Agreement, The Bond Trust Deed, Disclosure Documents and all other related transactions documents, with due care, diligence and loyalty. The trustee shall ensure disclosure of all material events on an ongoing basis.
Additional Covenants	i. Default in Payment : In case of default in payment of Interest and/or Principle redemption on the due dates, additional interest of at least @ 2% p.a. over the

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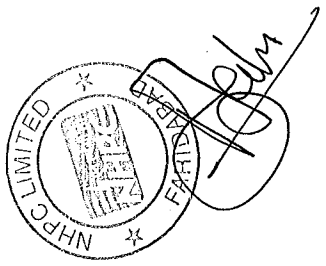
	coupan rate will be payable by the Company for the defaulting period. ii. Delay in Listing : In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Company will pay penal interest of at least 1% p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor. The interest rate mentioned in above two cases are the minimum interest rates payable by the Company and are independent of each other.
Date of Passing Board resolution	15.03.2019
Date of passing of resolution in the general meeting, authorizing the overall borrowing limit under clause (c) of sub section (1) of section 180 in the AGM.	09.09.2014
Governing Law and Jurisdiction	The Bonds are governed by and shall be construed in accordance with the existing applicable laws of India. Any dispute arising thereof shall be subject to the jurisdiction of district courts of Delhi.
Validity of the offer letter`	Till the date of closure of the issue.