



December 7, 2020

The Manager  
**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (East), Mumbai – 400051  
Maharashtra, India.  
**Scrip Code:** NTPC

The Manager  
**Department of Corporate Services**  
**BSE Limited**  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 000  
Maharashtra, India.  
**Scrip Code:** 532555

Dear Sir/Madam,

**Subject: Intimation of proposed cash tender offer by NTPC Limited (“Company”) in respect of (i) INR denominated 2000 Crore 7.375 per cent notes issued on August 10, 2016 payable in U.S. Dollars and due on August 10, 2021 (“2021 Notes”), and (ii) INR denominated 2000 Crore 7.25 per cent notes issued on May 3, 2017 payable in U.S. Dollars and due on May 3, 2022 (“2022 Notes”, collectively with the 2021 Notes, the “Notes”) of the Company.**

The Company had issued the 2021 Notes, which is currently listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”), the London Stock Exchange’s Professional Securities Market, the NSE IFSC Limited (“NSE IFSC”) and the India International Exchange (IFSC) Limited (“India INX”) and the 2022 Notes, which is currently listed on SGX-ST, London Stock Exchange’s International Securities Market, NSE IFSC and India INX.

The Company wishes to announce that it has today launched an invitation to Eligible Holders (as defined in the tender offer memorandum dated December 7, 2020, distributed by or on behalf of the Company (“**Tender Offer Memorandum**”)) of the Notes to offer to tender one or more series of the Notes for purchase by the Company for cash (each an “**Offer**” and together the “**Offers**”) upon the terms, subject to the conditions and in the manner set out in the Tender Offer Memorandum. Barclays Bank PLC, MUFG Securities Asia Limited, Axis Bank Limited, Singapore Branch, and Standard Chartered Bank have been appointed as dealer managers (“**Dealer Managers**”).

The following table sets forth the key terms of the Offers:

Notes	Outstanding Nominal Amount	ISIN	Purchase Price <sup>(1)(2)(3)</sup>	Additional Interest Amounts <sup>(1)(3)</sup>
<b>2021 Notes:</b> INR20,000,000,000 7.375 per cent. Notes due 2021 payable in U.S. Dollars	INR20,000,000,000	XS1467374473	INR10,000,000	INR175,000
<b>2022 Notes:</b> INR20,000,000,000 7.25 per cent. Notes due 2022 payable in U.S. Dollars	INR20,000,000,000	XS1604199114	INR10,000,000	INR225,000

Note:

- (1) Per INR10,000,000 in nominal amount, payable in U.S. dollars.
- (2) The Purchase Price will be payable in U.S. dollars on the Settlement Date. Such amount in U.S. dollars (the “**USD Equivalent**”) will be calculated by dividing the relevant Purchase Price by the USD/INR spot rate expressed as the amount of Indian Rupees per one United States Dollar, reported by the Financial Benchmarks India Private Limited, which is displayed on the website of the Financial Benchmarks India Private Limited at approximately 8:00 a.m. (London time) / 1:30 pm (Mumbai time) (the “**Fixing Time**”) two Fixing Business Days (as defined in the Tender Offer Memorandum) (the “**Fixing Date**”) prior to the Settlement Date (the “**Reference Rate**”).
- (3) In addition to the Purchase Price and the Additional Interest Amount, the Company will also pay a cash amount in U.S. dollars (as calculated in accordance with the relevant Notes Conditions) equal to the Accrued Interest Amount (as defined in the Tender Offer Memorandum) on each

**Registered Office:** NTPC Bhawan, SCOPE Complex, 7, Institutional Area, Lodi Road, New Delhi-110003  
**Corporate Identification Number:** L40101DL1975GOI007966, **Telephone No.:**-01124387333, **Fax:** 011-24361018,  
**E-mail:** isd@ntpc.co.in, **Website:** www.ntpc.co.in



**NTPC Limited**

(A Government of India Enterprise)  
CORPORATE CENTRE

series of Notes accepted for purchase pursuant to the Offers. In respect of the 2021 Notes, the Accrued Interest Amount will be the interest accrued and unpaid from (and including) August 10, 2020, up to (but excluding) the Settlement Date in accordance with the Notes Conditions for the 2021 Notes. In respect of the 2022 Notes, the Accrued Interest Amount will be the interest accrued and unpaid from (and including) May 3, 2020, up to (but excluding) the Settlement Date in accordance with the Notes Conditions for the 2022 Notes.

Notes which are tendered and accepted for purchase pursuant to the Offers will be cancelled by the Company on the Settlement Date. Notes that have not been validly accepted for purchase by the Company pursuant to the Offers, will remain outstanding.

The 2021 Notes proposed for buyback by the Company pursuant to the Offers represent 20.21% of existing paid up capital. The 2022 Notes proposed for buyback by the Company pursuant to the Offers represent 20.21% of existing paid up capital.

### Indicative Timetable

The following summarizes the key dates for the Offers. This is an indicative timetable and is subject to change. This summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing elsewhere in the Tender Offer Memorandum.

Events	Times and Dates
<i>Announcement and Commencement of the Offers.</i>  The Offers are announced. Notice of the Offers is submitted to the Clearing Systems and uploaded to the Offer Website. The Tender Offer Memorandum is made available on the Offer Website (subject to the distribution restrictions set out in the section “ <i>Offer and Distribution Restrictions</i> ” in the Tender Offer Memorandum) and from the Information and Tender Agent upon request.	December 7, 2020.
<i>Expiration Deadline.</i>  Final deadline for receipt of valid Tender Instructions by the Information and Tender Agent in order for Eligible Holders to be able to participate in the Offers.  <i>End of Tender Period, subject to the right of the Company to extend, re-open, amend and/or terminate the Offers in respect of any or both series of the Notes or not at all.</i>	4:00 p.m. (London time) / 9:30 p.m. (Mumbai time), on December 15, 2020.
<i>Announcement of the Results of the Offers.</i>  Announcement of whether the Company will accept valid offers to tender the Notes for purchase by the Company pursuant to the Offers, and if so, the details of the aggregate nominal amount of each series of the Notes accepted for purchase.	As soon as practicable after the Expiration Deadline, and expected to be on or about December 16, 2020.
<i>Fixing Time and Fixing Date.</i>  Determination of the Reference Rate.	At or around 8:00 a.m. (London time) / 1:30 pm (Mumbai time), on December 18, 2020.
<i>Announcement of the Reference Rate and the USD Equivalent of the Purchase Price.</i>  Announcement by the Company of the Reference Rate and the USD Equivalent of the Purchase Price for each series of the Notes.	As soon as reasonably practicable after the Fixing Time on the Fixing Date.
<i>Settlement Date.</i>	Expected to be on or around December 22, 2020.

Registered Office: NTPC Bhawan, SCOPE Complex, 7, Institutional Area, Lodi Road, New Delhi-110003  
Corporate Identification Number: L40101DL1975GOI007966, Telephone No.-01124387333, Fax: 011-24361018,  
E-mail: isd@ntpc.co.in, Website: www.ntpc.co.in



**NTPC Limited**

(A Government of India Enterprise)  
CORPORATE CENTRE

Expected settlement date for the Offers.	
--	--

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Tender Offer Memorandum.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you.

Yours faithfully,

For **NTPC Limited**

**Aditya Dar**  
**Chief General Manager (Finance)**