

December 22, 2020

INDIA INTERNATIONAL EXCHANGE (IFSC) LIMITED

1st Floor, Unit No. 101, The Signature
Building Number 13B, Road 1C, Zone 1, GIFT SEZ
GIFT City, Gandhinagar, Gujarat – 382355

Dear Sir/Madam,

Subject: Announcement of settlement in relation to the 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.

This is with further reference to our letters dated December 7, 2020, December 16, 2020 and December 18, 2020, regarding a tender offer in respect of 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 the SGX-ST, London Stock Exchange’s International Securities Market, the NSE IFSC and India INX, inviting holders of the Notes (“**Noteholders**”) to offer to tender one or more series of 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 dated December 7, 2020 (the “**Tender Offer Memorandum**”).

This is the Announcement the settlement of the Offers on the Settlement Date referred to in the Tender Offer Memorandum. All documentation relating to the Offers, together with any updates, will be available via the Offer Website: www.lucid-is.com/ntpc.

The Company is attaching the stock exchange announcements as disclosed on SGX-ST, the Regulatory News Service of the London Stock Exchange (“**RNS**”), and NSE IFSC.

Payment of the aggregate amounts of the relevant Purchase Consideration, Accrued Interest Amount and Additional Interest Amount for the Notes was made by the Company on the Settlement Date (being December 22, 2020) in accordance with the terms set out in the Tender Offer Memorandum to the Clearing Systems for payment to the cash accounts of the relevant Direct Participants through which the relevant Eligible Holders validly tendered their Notes.

Notes which have not been validly accepted for purchase by the Company pursuant to the Offers will remain outstanding.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings 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 India INX ‘*Global Securities Market Framework*’ dated December 8, 2017.

NTPC LIMITED

Legal Entity Identifier: 335800Q4TRGJXNLVMB81

Annexure I – Disclosure on the SGX-ST

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This announcement is not for distribution, directly or indirectly, to any person or address in the United States. This announcement and the information contained herein does not constitute or form part of an offer to sell securities in the United States. Securities may not be offered or sold in the United States unless registered pursuant to the Securities Act, or pursuant to an applicable exemption from such registration requirement. The securities referred to herein have not been and will not be registered under the Securities Act and no public offering of securities will be made in the United States.

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ANNOUNCEMENT OF SETTLEMENT

BY

NTPC LIMITED

(incorporated with limited liability in the Republic of India)

(THE “ISSUER”)

IN RESPECT OF:

INVITATION BY THE ISSUER TO ELIGIBLE HOLDERS (AS DEFINED IN THE TENDER OFFER MEMORANDUM) FOR OFFERS TO TENDER FOR PURCHASE FOR CASH ANY AND ALL OF THE OUTSTANDING (1) INR20,000,000,000 7.375 PER CENT. NOTES DUE 2021 PAYABLE IN U.S. DOLLARS (ISIN: XS1467374473) (THE “2021 NOTES”); AND/OR (2) INR20,000,000,000 7.25 PER CENT. NOTES DUE 2022 PAYABLE IN U.S. DOLLARS (ISIN: XS1604199114) (THE “2022 NOTES”, TOGETHER WITH THE 2021 NOTES, THE “NOTES”), IN EACH CASE, UPON THE TERMS, SUBJECT TO THE CONDITIONS AND IN THE MANNER SET OUT IN THE TENDER OFFER MEMORANDUM (THE “OFFERS”)

Reference is made to the announcements made on 7 December 2020, 16 December 2020 and 18 December 2020 in relation to the Offers. The full terms and conditions of the Offers are set out in the tender offer memorandum dated 7 December 2020 (the “**Tender Offer Memorandum**”). Unless otherwise defined, capitalised terms used in this announcement but not defined herein shall have the same meanings as given to them in the Tender Offer Memorandum.

SETTLEMENT

Payment of the aggregate amounts of the relevant Purchase Consideration, Accrued Interest Amount and Additional Interest Amount for the Notes was made by the Issuer on the Settlement Date (being 22 December 2020) in accordance with the terms set out in the Tender Offer Memorandum to the Clearing Systems for payment to the cash accounts of the relevant Direct Participants through which the relevant Eligible Holders validly tendered their Notes.

Notes which have not been validly accepted for purchase by the Issuer pursuant to the Offers will remain outstanding.

GENERAL

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. This announcement is not a tender offer memorandum, a solicitation of an offer to purchase, or a solicitation of an offer to sell, any securities. The Offers have been made solely pursuant to the Tender Offer Memorandum, which sets forth a detailed description of the terms of the Offers.

NTPC LIMITED

22 December 2020

Legal Entity Identifier: 335800Q4TRGJXNLVMB81

Annexure II – Disclosure on the RNS

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THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT

This announcement is for information purposes only and does not constitute or form part of and should not be construed as an invitation or a solicitation of an offer to acquire, purchase or subscribe for securities or an inducement to enter into investment activity, or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities in India, Hong Kong, Singapore, United Kingdom or the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction, and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever.

This announcement is not for distribution, directly or indirectly, to any person or address in the United States. This announcement and the information contained herein does not constitute or form part of an offer to sell securities in the United States. Securities may not be offered or sold in the United States unless registered pursuant to the Securities Act, or pursuant to an applicable exemption from such registration requirement. The securities referred to herein have not been and will not be registered under the Securities Act and no public offering of securities will be made in the United States.

ANNOUNCEMENT OF SETTLEMENT

BY

NTPC LIMITED

(incorporated with limited liability in the Republic of India)

(THE “ISSUER”)

IN RESPECT OF:

INVITATION BY THE ISSUER TO ELIGIBLE HOLDERS (AS DEFINED IN THE TENDER OFFER MEMORANDUM) FOR OFFERS TO TENDER FOR PURCHASE FOR CASH ANY AND ALL OF THE OUTSTANDING (1) INR20,000,000,000 7.375 PER CENT. NOTES DUE 2021 PAYABLE IN U.S. DOLLARS (ISIN: XS1467374473) (THE “2021 NOTES”); AND/OR (2) INR20,000,000,000 7.25 PER CENT. NOTES DUE 2022 PAYABLE IN U.S. DOLLARS (ISIN: XS1604199114) (THE “2022 NOTES”, TOGETHER WITH THE 2021 NOTES, THE “NOTES”), IN EACH CASE, UPON THE TERMS, SUBJECT TO THE CONDITIONS AND IN THE MANNER SET OUT IN THE TENDER OFFER MEMORANDUM (THE “OFFERS”)

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This announcement is released by the Issuer and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Offers described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Aditya Dar, Chief General Manager for the Issuer.

NTPC LIMITED

22 December 2020

Legal Entity Identifier: 335800Q4TRGJXNLVMB81

Annexure III – Disclosure on the NSE IFSC

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December 22, 2020

NSE IFSC Limited

Unit No.1201
Brigade International Financial Centre
12th floor, Block-14, Road 1C, Zone-1
GIFT SEZ, Gandhinagar, Gujarat – 382355

Dear Sir/Madam,

Subject: Announcement of settlement in relation to the 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.

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We request you to take this on record, and to treat the same as compliance with the applicable provisions of the NSE IFSC ‘Framework for Issue of Debt Securities’.

NTPC LIMITED

Legal Entity Identifier: 335800Q4TRGJXNLVMB81