



# NTPC LIMITED

(A Government of India Enterprise)

Registered Office: NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi – 110003  
CIN: L40101DL1975GOI007966

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## PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY  
SHARES OF NTPC LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER  
UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES)  
REGULATIONS, 2018, AS AMENDED

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations read with Schedule I of Buyback Regulations.

**CASH OFFER FOR BUYBACK OF NOT EXCEEDING 19,78,91,146 (NINETEEN CRORE SEVENTY EIGHT LAKH NINETY ONE THOUSAND ONE HUNDRED FORTY SIX) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT A PRICE OF ₹ 115 (RUPEES ONE HUNDRED FIFTEEN ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.**

### 1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. The board of directors (the "Board") of NTPC Limited ("NTPC" / "Company") passed a resolution on November 2, 2020 ("Board Meeting") to approve the proposal of buyback of fully paid-up equity shares of face value of ₹10 each ("Shares" or "Equity Shares") of the Company not exceeding 19,78,91,146 (Nineteen Crore Seventy Eight Lakh Ninety One Thousand One Hundred Forty Six) Equity Shares from the equity shareholders/ beneficial owners of Equity Shares (the "Equity Shareholders" / "Shareholders") of the Company as on November 13, 2020 (the "Record Date") (for further details in relation to Record Date, refer to Paragraph 9 of this Public Announcement), on a proportionate basis, through tender offer route (the "Buyback" / "Buyback Offer") at a price of ₹ 115 (Rupees One Hundred Fifteen only) per Equity Share ("Buyback Price" / "Buyback Offer Price") payable in cash, for an aggregate maximum consideration not exceeding ₹ 2275,74,81,790/- (Rupees Two Thousand Two Hundred Seventy Five Crore Seventy Four Lakh Eighty One Thousand Seven Hundred Ninety only) excluding the transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes inter alia buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses (the "Buyback Offer Size"). The Buyback Offer Size represents 2.19% & 2.01% of the aggregate of the Company's paid-up capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively for the financial year ended March 31, 2020. The Buyback is subject to receipt of any approvals, permissions and sanctions of statutory, regulatory or governmental authorities as may be required under applicable laws including but not limited to Securities and Exchange Board of India ("SEBI"), BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE") together with BSE, the "Stock Exchanges").

1.2. The Buyback is in accordance with the provisions of Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act 2013, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, and other relevant rules made thereunder, each as amended from time to time (the "Companies Act"), and in accordance with Article 23A of the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (the "Listing Regulations") and subject to the provisions of the Buyback Regulations and such other approvals, permissions as may be required from time to time from the Stock Exchanges where the Equity Shares of the Company are listed and from any other statutory and/or regulatory authority, as may be required and which may be agreed to by the Board and/or any committee thereof. The Buyback would be undertaken in accordance with SEBI circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 (the "SEBI Circulars"), which prescribes mechanism for acquisition of shares through stock exchange. In this regard, the Company will request BSE to provide the acquisition window. For the purpose of this Buyback, BSE would be the Designated Stock Exchange.

1.3. The Buyback Offer Size represents 2.19% & 2.01% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively for the financial year ended March 31, 2020 (the last audited standalone and consolidated financial statements available as on the date of the Board Meeting approving the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves under the Board of Directors approval route as per the provisions of the Companies Act. Further, since the Company proposes to buyback up to 19,78,91,146 (Nineteen Crore Seventy Eight Lakh Ninety One Thousand One Hundred Forty Six) Equity Shares representing 2% of the total number of Equity Shares in the total paid-up share capital of the Company, the same is within the 25% limit as per the provisions of the Companies Act.

1.4. The maximum amount required by the Company for the said Buyback aggregating to ₹ 2275,74,81,790/- (Rupees Two Thousand Two Hundred Seventy Five Crore Seventy Four Lakh Eighty One Thousand Seven Hundred Ninety only), and is within permitted limits. The funds for the Buyback will be met out of internally generated cash resources of the Company. The Company confirms that as required under Section 68(2)(d) of the Companies Act and Regulation 4(i) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the fully paid-up share capital and free reserves after the Buyback.

1.5. The Company confirms that it has obtained an order dated October 23, 2020 bearing reference number WTM/GM/CFD/44/2019-20 issued by SEBI (the "SEBI Order"), pursuant to which SEBI has granted an exemption/relaxation to the Company from compliance with the requirements of Regulation 24(ii) of the Buyback Regulations (which restricts a company from making a public announcement of a buyback during the pendency of a scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act) in the context of the scheme of amalgamation of Nabinagar Power Generating Company Limited and Kanti Biljees Utupadan Nigam Limited with the Company (the "Scheme") and there is no pendency of any other scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date.

1.6. The Buyback Offer Price of ₹ 115 (Rupees One Hundred Fifteen only) per Equity Share has been arrived at after considering various factors such as the average closing prices of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed, the net-worth of the Company and the impact of the Buyback on the key financial ratios of the Company. The Buyback Offer Price of ₹ 115 (Rupees One Hundred Fifteen only) per Equity Share represents (i) a premium of 25.17% on BSE and 24.85% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 2 weeks preceding the Board Meeting date; (ii) a premium of 34.66% on BSE and 33.47% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 2 weeks preceding the Board Meeting date; (iii) a premium of 33.88% on BSE and 33.80% on NSE over the closing price of the Equity Shares on BSE & NSE, respectively as on the date of intimation to BSE & NSE for the Board Meeting to consider the proposal of the Buyback i.e. October 26, 2020.

1.7. The Buyback shall be on a proportionate basis from all the Equity Shareholders of the Company through the "Tender Offer" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Please see paragraph 9 below for details regarding Record Date and shareholder entitlement for tender in the Buyback.

1.8. A copy of this Public Announcement is available on the Company's website (www.ntpc.co.in) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) and (www.nseindia.com).

### 2. NECESSITY FOR BUY BACK

The Buyback would help in optimization of the capital structure and improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value. Further, the Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of higher number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder".

### 3. DETAILS OF PROMOTER SHAREHOLDING

3.1. The aggregate shareholding of the Promoter, as on the date of the Board Meeting i.e. Monday, November 2, 2020 is given below:

S. No	Name of shareholder	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage of issued Equity Share capital
1.	President of India acting through Ministry of Power, Government of India	5,04,80,97,508	5,04,80,97,508	51.02%
	<b>Total</b>	<b>5,04,80,97,508</b>	<b>5,04,80,97,508</b>	<b>51.02%</b>

3.2. No shares or other specified securities in the Company were either purchased or sold by the Promoter during a period of six months preceding the date of the Board Meeting at which the Buyback was approved.

3.3. In terms of the Buyback Regulations, under the Tender Offer route, the promoter and promoter group of the Company have an option to participate in the Buyback. In this regard, the President of India acting through Ministry of Power, Government of India, vide their letter dated November 3, 2020 intends to participate in the Buyback and tender up to such extent that the minimum shareholding of the Promoter post buyback remains at least 51.00% of the post buyback equity share capital of the Company in compliance with the Buyback Regulations.

3.4. Since the entire shareholding of the Promoter is in the demat mode, the details of the acquisition/ sale of entire Equity Shares that the Promoter has acquired/sold till date as per the information provided by the Promoter vide its letter dated November 3, 2020, are set-out below:

Calendar Year of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹ in Crores)	Nature of Transaction/Consideration
1977	2	0.0002	Subscription to Equity Shares on signing of the Memorandum of Association
	2	0.0002	Release of Equity by GoI for issue of share in favour of nominees of President of India
	2,58,597	25.8597	Further Issue
1978	5,50,000	55.0000	Further Issue
1979	12,80,100	128.0100	Further Issue
1980	24,62,800	246.2800	Further Issue
1981	25,20,500	252.0500	Further Issue
1982	40,48,130	404.8130	Further Issue
1983	28,29,831	282.9831	Further Issue
1984	50,80,100	508.0100	Further Issue
1985	62,12,276	621.2276	Further Issue
1986	3	0.0003	Release of Equity by GoI for issue of share in favour of nominees of President of India.
	56,78,196	567.8196	Further Issue
1987	55,64,765	556.4765	Further Issue
1988	68,66,650	686.6650	Further Issue
1989	36,86,550	368.6550	Further Issue
1990	1,01,98,600	1019.8600	Further Issue
1991	1,03,10,692	1031.0692	Further Issue
1992	73,52,000	735.2000	Further Issue
1993	50,98,600	509.8600	Further Issue
1996	-1,38,62,600	-1386.2600	Reduction of Equity Shares upon transfer of assets pertaining to transmission systems to Powergrid Corporation of India Limited as per MoP order dated March 31, 1994
	72,13,900	721.3900	Further Issue
1997	6,88,100	68.8100	Further Issue
1998	15,87,700	158.7700	Further Issue
1999	25,00,000	250.0000	Further Issue

Each equity share of the Company of face value ₹ 1,000 has been split into 100 Equity Shares of the face value of ₹ 10 each, pursuant to a shareholders' resolution dated September 23, 2002.

Year	Particulars	Amount (₹ Crore)
2004	-43,29,15,000	2,684.07
2010	-41,22,73,220	8,480.10
2013	-78,32,62,880	11,457.54
2014	-34,83,320	48.16
2016	-41,22,73,220	5,014.55
	-1,75,82,590	203.78
	-54,71,50,444	9,117.92
2017	-94,69,848	151.14
	-5,93,13,616	1,010.57

Year	Particulars	Amount (₹ Crore)
2018	-4,15,67,567	632.12
	-23,40,12,589	3,179.99
	-7,06,46,260	871.07
	95,77,19,768	NA
2019	-16,51,51,343	2,087.75
	-18,82,47,114	2,357.08
	-3,60,73,713	413.21
2020	-30,87,48,936	3,395.10
<b>Total Current Holding</b>	<b>5,04,80,97,508</b>	

### 4. NO DEFAULTS

The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payment thereon, redemption of debentures or preference shares or payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institutions or banking company.

### 5. CONFIRMATION BY THE BOARD OF DIRECTORS

The Board has confirmed on the date of Board Meeting (i.e. November 2, 2020) that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:  
a) Immediately following the date of the Board Meeting, there will be no grounds on which the Company could be found to be unable to pay its debts;  
b) As regards the Company's prospects for the year immediately following date of the Board Meeting and having regard to the Board's intentions with respect to the management of Company's business during that year and to the amount and character of the financial resources which will be in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date of Board Meeting; and  
c) In forming the opinion, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 or Insolvency and Bankruptcy Code 2016, as the case may be, including prospective and contingent liabilities.

### 6. REPORT BY THE COMPANY'S STATUTORY AUDITOR

6.1 The text of the report dated November 2, 2020 received from S.K.Mehta & Co., Chartered Accountants, one of the Joint Statutory Auditors of the Company addressed to the Board of Directors of the Company is reproduced below:

#### Quote

**Auditor's Report on buy back of shares pursuant to the requirement of the Companies Act, 2013, as amended (the "Act") and Clause (xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations")**

#### To,

**The Board of Directors,  
NTPC Limited  
NTPC Bhawan, Lodi Road,  
Scope Complex, 7, Institutional Area  
New Delhi - 110003**

1. This Report is issued in our capacity as one of the Joint Statutory Auditors of NTPC Limited (hereinafter referred to as the "Company") in accordance with terms of engagement dated 2 November 2020.

2. In connection with the proposal of Company to buy back its equity shares in pursuance of the provisions of Section 68, 69 and 70 of the Act and Buyback Regulations, and in terms of the resolution passed by the Board of Directors of the Company in their meeting held on 2 November 2020, we have been engaged by the Company to perform a reasonable assurance engagement on the statement of determination of the amount permissible capital payment (the "Statement"), which we have initiated for identification purposes only.

#### Board of Directors Responsibility for the Statement

3. The preparation of the Statement in accordance with Section 68 (2) of the Act and the compliance of the Buyback Regulations is the responsibility of the Board of Directors of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.  
4. The Board of Directors are responsible to make a full inquiry into the affairs and prospectus/ offer document of the Company and to form an opinion that the Company will be able to pay its debts following the date of board meeting and will not be rendered insolvent within a period of one year from the date of board meeting at which the proposal for buyback was approved by the Board of Directors of the Company and informing the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68 (6) of the Act and the Buyback Regulations.

#### Auditor's Responsibility

5. Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":

- (i) Whether the amount of capital payment for the buy-back as stated in Annexure-A has been determined considering the Audited financial statements for the year ended 31 March 2020 and is within the permissible limit and computed in accordance with the provisions of Section 68 of the Act;
- (ii) Whether the Board of Directors in their meeting held on 2 November 2020 have formed their opinion, as specified in Clause (x) of Schedule I to the Regulations, on a reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from date of the Board meeting; and
- (iii) Whether we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

6. The standalone and consolidated financial statements for the year ended 31 March 2020 have been audited by us along with other Joint Statutory Auditors on which we issued an unmodified audit opinion vide our report dated 27 June 2020. Our audits of these financial statements were conducted in accordance with the Standards on Auditing as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria.

We have performed the following procedures in relation to the Statement:

- i) We have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended 31 March 2020;
- ii) Examined authorization for buy back from the Articles of Association of the Company;
- iii) Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68 of the Act;
- iv) Examined that the ratio of debt owned by the Company, is not more than twice the capital and its free reserve after such buy-back;
- v) Examined that all shares for buy-back are fully paid-up;
- vi) Examined resolutions passed in the meetings of the Board of Directors;
- vii) Examined Director's declarations for the purpose of buy back and solvency of the Company;
- viii) Obtained necessary representations from the management of the Company.

#### Opinion

10. Based on our examination as above, and the information and explanations given to us, in our opinion, (i) the Statement of permissible capital payment towards buyback of equity shares, as stated in Annexure A, is in our view properly determined in accordance with Section 68 of the Act; and (ii) the Board of Directors, in their meeting held on 2 November 2020, have formed the opinion, as specified in clause (x) of Schedule I of the Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from date of board meeting and we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

#### Restriction on Use

11. The report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable them to include it (a) in the public announcement to be made by the Company, (b) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies as required under the Regulations, the National Securities Depository Limited, the Central Depository Securities (India) Limited and (c) providing to the parties including manager to the offer in connection with buyback and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Thanking you,

For S.K.Mehta & Co.  
Chartered Accountants  
FRN 000478N  
Sd/-  
(Rohit Mehta)  
Partner  
M. No.091382  
UDIN: 20091382AAA006132  
Place of Signature: New Delhi  
Date: November 2, 2020

Encl: As above

### ANNEXURE A

#### Statement of permissible capital payment

The amount of permissible capital payment towards buy-back of equity shares (including premium) in accordance with Section 68(2) of the Companies Act, 2013 and Regulation 4 and Regulation 5(i)(b) of Buyback Regulations:

Particulars	Amount (₹ Crore)	
	Standalone	Consolidated
<b>Issued, subscribed and fully paid up equity shares:</b>		
9,89,45,57,280 Equity Shares of ₹10/- each, fully paid up	9,894.56	9,894.56
<b>Total - A</b>	<b>9,894.56</b>	<b>9,894.56</b>
<b>Free Reserves</b>		
General reserve	90,182.53	92,499.15
Retained Earnings	3,664.48	11,009.35
<b>Total - B</b>	<b>93,847.01</b>	<b>1,03,508.50</b>
<b>Total C = A + B</b>	<b>1,03,741.57</b>	<b>1,13,403.06</b>
Maximum amount permissible for the Buy-back i.e.10% of the aggregate fully paid-up equity share capital and free reserves pursuant to Section 68(2) of the Act requiring Board Resolution	<b>10,374.16</b>	<b>11,340.31</b>

Amount approved by the Board of Directors for buy-back in the meeting held on 2 November 2020	2,275.75
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#### Unquote

### 7. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

7.1 The Buyback is open to all Eligible Shareholders of the Company holding Shares either in physical form ("Physical Shares") or in the dematerialized form ("Demat Shares") as on the Record Date as per the records made available to the Company by the Depositories/Registrar.  
7.2 The Buyback shall be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and in accordance with the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback, the "Buyback Committee") and on such terms and conditions as may be permitted by law from time to time.  
7.3 For implementation of the Buyback, the Company has appointed IDBI Capital Markets & Securities Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:



**IDBI Capital Markets & Securities Limited**

6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400005

Contact Person: Charushila Parkar

Tel No.: +91 22 2217 1700; Fax No.: +91 22 2215 1787

Email: charushila.parkar@idbicapital.com; Website: www.idbicapital.com

SEBI Registration Number: INZ00007237

Corporate Identity Number: U65990MH1993G01075578

7.4 The Company will request BSE to provide a separate acquisition window to facilitate placing of sell orders by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. The details of the platform will be as specified by BSE from time to time. In the event Shareholder Broker(s) of Eligible Shareholder is not registered with BSE, then the Eligible Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker to place their bids.

7.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat shares as well as Physical Shares.

7.6 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

7.7 Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

7.8 The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

7.9 Procedure to be followed by Equity Shareholders holding Equity Shares in the dematerialized form:  
a. Eligible Shareholders holding Demat Shares who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

b. The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the BSE. Before placing the order/ bid, the eligible Shareholder would require to transfer the number of Equity Shares tendered to the special account of Indian Clearing Corporation Limited ("Clearing Corporation") / "ICCL" specifically created for the purpose of Buyback offer, by using the early pay in mechanism as prescribed by BSE or ICCL prior to placing the bid by the Shareholder Broker. This shall be validated at the time of order/ bid entry. The details of the special account shall be informed in the issue opening circular that will be issued by the BSE or the Clearing Corporation.

c. For custodian participant orders for Demat Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period (i.e. date of closing of the Buyback offer). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

d. Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain details of order submitted like bid ID number, DP ID, client ID, Number of Demat Shares tendered etc.

e. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

7.10 Procedure to be followed by equity Shareholders holding Equity Shares in the physical form:  
a. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Buyback. However, such tendering shall be as per the provisions of the Buyback Regulations.

b. Eligible Shareholders who are holding Physical Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors

date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback.

9.2 The Equity Shares proposed to be bought back by the Company, as part of this Buyback Offer shall be divided in to two categories:

(a) reserved category for Small Shareholders (A "Small Shareholder" is defined in the Buyback Regulations as a shareholder, who holds equity shares having market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on record date, of not more than ₹ 2,00,000 (Rupees Two Lakh Only)) and

(b) the general category for all other shareholders, and the entitlement of a shareholder in each category shall be calculated accordingly.

9.3 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent) of the number of Equity Shares which the Company proposes to buy back, or number of shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

9.4 On the basis of shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

9.5 In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the buyback entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on

Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

9.6 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category.

9.7 The Equity Shareholders' participation in the Buyback will be voluntary. The Equity Shareholders can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Equity Shareholders may also accept a part of their entitlement. The Equity Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Equity Shareholders, if at all.

9.8 The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

9.9 The Equity Shares tendered as per the entitlement by shareholders as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.

9.10 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on the Record Date in compliance with the SEBI circular No. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 on "Relaxations relating to procedural matters - Takeovers and Buy-back" dated May 14, 2020, read with SEBI circular No. SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, as applicable.

#### 10. COMPLIANCE OFFICER

Nandini Sarkar, Company Secretary and Compliance Officer  
NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi – 110003

Tel: +91 11 24360959 | Fax: +91 11 24360241

Email: csntpc@ntpc.co.in | Website: www.ntpc.co.in

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. IST to 5:00 p.m. IST on all working days except Saturday, Sunday and public holidays.

#### 11. REGISTRAR TO THE BUYBACK OFFER/ INVESTOR SERVICE CENTRE

In case of any query, the shareholders may contact the Registrar & Transfer Agent on any day except Sunday and Public Holiday from 10:00 a.m. IST to 5:00 p.m. IST i.e. Monday to Friday and from 10:00 a.m. IST to 1:00 p.m. IST on Saturday, at the following address:

**Alankit**

#### ALANKIT ASSIGNMENTS LIMITED

205-208, Anarkali Complex, Jhandewalan Extension, New Delhi – 110055

Tel.: +91-11-4254 1234 / 2354; Fax: +91-11-2355 2001

Contact Person: Mr. Mahesh Pandey

Email: alankit\_ntpc@alankit.com; Website: www.alankit.com

SEBI Reg No: INR000002532 | Validity Period: Permanent | CIN: U74210DL1991PLC042569

#### 12. MANAGER TO THE BUYBACK OFFER



#### IDBI Capital Markets & Securities Limited

6th floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400 005

Tel No.: +91 22 2217 1700 | Fax No.: +91 22 2215 1787

Contact Person: Chandresh Sharma

Email: ntpc.buyback@idbicapital.com | Website: www.idbicapital.com

SEBI Registration Number: INM000010866 | Validity Period: Permanent

Corporate Identity Number: U65990MH1993GOI075578

#### 13. DIRECTORS' RESPONSIBILITY

"As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Public Announcement and confirms that the information in this Public Announcement contain true, factual and material information and shall not contain any misleading information."

For and on behalf of the Board of Directors of NTPC Limited

Sd/-  
Gurdeep Singh  
Chairman and Managing Director  
(DIN: 00307037)

Sd/-  
Anil Kumar Gautam  
Director (Finance)  
(DIN: 08293632)

Sd/-  
Nandini Sarkar  
Company Secretary  
(Membership No: FCS 4977)

Date: November 3, 2020

Place: Delhi