

July 06, 2020

To,
 Corporate Relationship Department
 BSE Limited
 14th Floor, P. J. Towers,
 Dalal Street, Fort,
 Mumbai-400 001
SCRIP CODE: 532779

To,
 Listing Department,
 National Stock Exchange of India Limited
 "Exchange Plaza", C – 1, Block G
 Bandra- Kurla Complex, Bandra (East),
 Mumbai 400 051
SYMBOL: TORNTPOWER

Dear Sir/ Madam,

Re: Issue and allotment of Non-convertible Debentures on Private Placement basis

Ref: Regulation 30 read with Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation to our letter dated May 15, 2019, we would like to inform that today, the Company has issued and allotted Series 6 – 3,000 Secured, Rated, Listed, Taxable, Non-Cumulative, Redeemable, Non-Convertible Debentures ("NCDs") of ₹ 300 crores at a coupon rate of 7.30% p.a. on private placement basis. The required details in terms of Para A of Part A of Schedule III of Regulation 30 are as follows:

Sr. No.	Particulars	Description			
1	Type of securities	Series 6 Secured, Rated, Listed, Taxable, Non-Cumulative, Redeemable, Non-Convertible Debentures			
2	Type of issuance	Private Placement			
3	Size of the Issue	₹ 300 crores (3000 NCDs of ₹ 10 Lakh per Debenture)			
4	Total number and amount of securities issued	3000 NCDs of ₹ 10 Lakh per Debenture aggregating to ₹ 300 crores			
5	Whether proposed to be listed?	Yes. It is proposed to be listed on Wholesale Debt Market Segment of National Stock Exchange of India Limited.			
6	Tenure of the instrument date of allotment and date of maturity	No. of NCDs	Date of Allotment	Date of Maturity	Maturity period
		3000	06-07-2020	06-07-2023* (*Business Day convention)	3 Years bullet
7	Coupon / interest offered, schedule of payment of coupon / interest and principal;	7.30% per annum payable annually.			
		Interest payment schedule: Annual Basis 06-07-2021*			

Sr. No.	Particulars	Description						
		06-07-2022* 06-07-2023* (*) Business Day Convention Principal Repayment Schedule: <table border="1" data-bbox="742 450 1410 719"> <thead> <tr> <th data-bbox="742 450 963 555">Redemption Date</th> <th data-bbox="963 450 1171 555">No. of NCDs to be redeemed</th> <th data-bbox="1171 450 1410 555">Redemption amount to be redeemed</th> </tr> </thead> <tbody> <tr> <td data-bbox="742 555 963 719">06-07-2023* (*) Business Day convention)</td> <td data-bbox="963 555 1171 719">3000</td> <td data-bbox="1171 555 1410 719">₹ 300 crores + coupon which may have accrued on the redemption date</td> </tr> </tbody> </table>	Redemption Date	No. of NCDs to be redeemed	Redemption amount to be redeemed	06-07-2023* (*) Business Day convention)	3000	₹ 300 crores + coupon which may have accrued on the redemption date
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06-07-2023* (*) Business Day convention)	3000	₹ 300 crores + coupon which may have accrued on the redemption date						
8	Charge/security, if any, created over the assets	<p>The Debentures shall be secured by way of :</p> <p>(a) First pari passu charge on all present and future movable assets other than the, (i) movable assets of Renewable Projects and Cables Business Undertaking / Cables Unit; (ii) funds in debt service reserve accounts or any similar accounts opened/to be opened for the benefit of lenders in terms of covenants under respective financing agreements and (iii) Investments made for NCD Reserve or NCDR created in terms of any other financing agreements, (Movable assets to include current assets);</p> <p>(b) First pari passu charge on all present and future immovable assets of the Company other than,</p> <p>(i) immovable assets (whether on leasehold or freehold) of Renewable Projects and Cables Business Undertaking/ Cables Unit;</p> <p>(ii) leasehold land bearing plot nos. B15 to B28 situated in the Atali Industrial Estate in Taluka Vagra, District Bharuch, near 1200 MW Dahej Plant (“Atali Land”)</p> <p>(iii) N.A. plot of land at village Kamatghar, Taluka Bhiwandi, District Thane bearing survey no. 119, Hissa no. 2/3 along with building (“Bhiwandi Property”); and</p> <p>(iv) immovable property located at no. 2, Dharam Marg, Chanakya Puri, New Delhi admeasuring 1112.4 sq. yds;</p> <p>The first charge will be on pari passu basis with all the Term Lenders, the Working Capital</p>						

Sr. No.	Particulars	Description
		<p>Lenders and all the secured debenture holders of the Company; (the security in paras (a) and (b) above is collectively referred to as the "Security").</p> <p>Second charge over the Security shall be available to the entities providing hedging contracts to the Company.</p>
9	Special right/ interest/ privileges attached to the instrument and changes thereof	In the event of rating downgrade of the Debentures to "BBB+" or below by any credit rating agency, Debenture Holders would have a put option on the Company. In the event of such downgrade, Company would need to redeem the Debentures within 60 days from date of notice of Debenture Holders for exercising the said put option.
10	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	In case of default in payment of interest and/ or principal redemption on the due dates, the Company shall pay additional interest at the rate of 2% per annum over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto excluding the date on which such amount is actually paid.
11	Details of any letter or comments regarding payment / non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any.	NA
12	Details of redemption of debentures	As specified above in point no. 6 & 7.

We request you to take note of the above.

Thanking you,

Yours faithfully,

For Torrent Power Limited

Rahul Shah
Company Secretary & Compliance Officer