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Press Release

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I. NLCIL SUCCESSFULLY LIGHTS UP THE BOILER OF THE 2ND UNIT OF NNTPP

NLC India Limited (NLCIL), with its splendid history of performance in Lignite Mining & Power Generation, has achieved yet another major milestone activity, by lighting up the Boiler of the Second Unit of the upcoming 2 x 500 MW lignite-fired Neyveli New Thermal Power Project (NNTPP) on 30.05.2019.

It is to be highlighted that the Boiler of the First Unit of the same Project was lighted up on 28.12.2018 and was synchronised with Grid on 28.03.2019. It is also to be noted that the 500 MW capacity lignite-fired Boilers are first of its kind in India.

II. ISSUE OF NLCIL BOND 2019 - SERIES I

Further to the approval accorded by the Board of Directors to issue Secured, Redeemable, Non-Cumulative, Non-Convertible & Taxable Bonds of Rs. 10 Lakh each aggregating to Rs. 2,000 Crore for a period of 10 years through private placement, in the first tranche, Bonds amounting to Rs.500 Crore was floated with a green shoe option to retain over subscription up-to Rs.1,500 Crore on BSE Electronic Bidding Platform. A total bid amount of Rs. 1,887 Crore was received with a coupon rate in the range of 7.93% p.a. to 8.50% p.a. and it was decided to accept subscription up-to Rs. 1,475 Crore at a coupon rate of 8.09% p.a.

The coupon rate of 8.09% p.a. is a benchmark rate in the debt market, when in comparison to the coupon rate obtained during the last 6 months and also when compared to the similar feature bonds floated during the last week.

GENERAL MANAGER/PUBLIC RELATIONS