Ref: 01/NML Fin/Debt/2026-27/1 **Date: 15-07-2026**

Annexure-II

Term Sheet- Main terms and conditions of proposed loan are summarized hereunder:

1.	Size of the Loan	Up to ₹3000.00 Crore with green shoe option of ₹2000.00 Crore.
2.	Purpose of term loan	Proceeds of the loan shall be utilized towards part of capital expenditure for ongoing/new capacity addition program including takeover of projects/mines, renovation & modernization program of various projects/mines, refinancing of loans and general corporate purpose including discharge of outstanding liability towards NTPC etc.
3.	Tenor of Loan	12 Years or more (Door to Door)
4.	Rest Period (Interest payment frequency)	Minimum 1 month
5.	Moratorium	NIL
6.	Disbursement/ Availability Period	1 year from date of agreement.
7.	Repayment	The Loan shall be repaid in 12 (Twelve) or more equal annual instalments. The first annual instalment will become due in 12 (twelve) months after the date of first disbursement.
8.	Rate of Interest	Interest will be paid on monthly basis. Banks/FIs to quote the rate linked to MCLR or linked to any other market determined external benchmark, clearly specifying the reset period which shall not be less than one month. In case the bidder chooses to quote based on an external benchmark (other than their MCLR) then company shall have an option during the entire tenor of the loan to switch, such that the applicable interest rate shall be lower of the following: a. External Benchmark based interest rate b. Minimum MCLR (Overnight) of the bank. Further the interest rate will prevail till next reset date on any disbursement made out of the sanctioned term loan facility.

		If the basis of rate of interest is an external benchmark: - - the bidder will be required to maintain the quoted rate of interest till the date of agreement(T) - Spread will be ascertained by reducing external benchmark rate applicable on the working day immediately preceding the date of agreement(T-1), from quoted rate of interest. - Effective interest rate on the first drawl will be benchmark rate applicable on the working day immediately preceding the date of drawl **plus** spread, as decided above.
9.	Prepayment Charges	NIL with 30 days' notice period
10.	Any other charges	NIL
11.	Security	**Unsecured, against Negative lien* on the fixed assets of the Company.**
12.	Insurance	The Company shall submit yearly certificate that adequate insurance cover is available for company's fixed assets.
13.	Covenants	i) The ratio of total liabilities to net worth at no time will exceed 3:1. ii) The ratio of EBITDA to interest expense at no time will be less than 1.75:1. The company will submit compliance certificate to this effect every year based on audited financials as on 31st March.

***Negative Lien:** Except the charges and encumbrances already created on the assets (movable / immovable) by the Borrower for availing financial assistance, as disclosed in writing as of date by the Borrower, the Borrower shall not without prior written consent of the Bank: -

a) create or permit to arise or subsist any mortgage, charge, pledge, lien encumbrance or security interest whatsoever over all or any of its undertaking, assets present or future (including un-called capital) of the Borrower as security for any obligations now or hereafter existing in favour of any person, however, subject to following exceptions: -

i) The Borrower may create security interests on its assets to secure the issue of its secured long-term bonds with a maturity in excess of one year.

ii) The Borrower may create security interest on its assets to secure any rupee loan, the repayment of which is due within 12 months or less from the date of the said loan including working capital financing and

iii) The Borrower may create security interest on its assets to secure any foreign currency borrowings from any multilateral and bilateral agencies.

b) Sell, transfer or otherwise dispose of, by one or more transactions or series of transactions (whether related or not) the whole or any substantial part of its fixed assets, the book value of which is 25% or more of the book value as shown in the latest audited financial statements of the Borrower.

All the above terms are unconditionally acceptable to us.

Date: **(Authorized Signatory of Bank/FI)**

Place: **Name,**

Designation

Official Seal

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