



Power

January 31, 2024

BSE Limited

Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 533096

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip Code: ADANIPOWER

Dear Sir(s),

Sub: Intimation under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for upgrade in credit rating

Pursuant to Regulation 30 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that CRISIL Ratings has upgraded the credit rating assigned to the bank facilities of Adani Power Limited ("the Company") from '**CRISIL A/Stable**' to '**CRISIL AA-/Stable**'.

The rating upgrade takes into consideration a strong improvement in the business and financial risk profile of the Company, significant improvement in operating performance, timely commissioning and ramp-up of the 1,600 MW Godda Ultra-supercritical power plant, ramp-up of the 1,200 MW Mahan power plant, recovery of pending regulatory dues related to claims for domestic fuel shortfall, and continued improvement in receivables.

The rating also takes into consideration, *inter alia*, the strong market position of the Company, high level of long term power sale tie-ups and fuel supply arrangements, a diversified generation portfolio with locational advantage, and healthy debt protection metrics.

Kindly take the same on your records.

For Adani Power Limited

Deepak Pandya

Company Secretary

Mem. No.: FCS-5002

Adani Power Limited

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