

Credit Ratings of Adani Power Limited and its subsidiaries

Company	Rating Agency	Instrument / Facilities	Credit Rating	Outlook
Adani Power Limited	CARE Ratings	Long Term / Short Term / NCD facilities	AA / A1+ / AA	Stable
	ICRA Ratings	Long Term / Short Term / NCD facilities	AA / A1+ / AA	Stable
	India Ratings	Long Term / Short Term / NCD facilities	AA / A1+ / AA	Stable
	CRISIL Ratings	Long Term & Short Term facilities / NCD facilities	AA / AA	Stable
Adani Power (Jharkhand) Limited	India Ratings	Long Term / Short Term facilities	BBB / A3+	Stable
Mahan Energen Limited	India Ratings	Long Term / Short Term facilities	AA- / A1+	Stable
Korba Power Limited	India Ratings	Long Term facilities	AA-	Stable