

September 17, 2022

**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 of assignment of credit rating for proposed long-term bank facilities in view of proposed Scheme of Amalgamation

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 assigned its '**CRISIL A/Stable**' rating to proposed bank facilities of Adani Power Limited ("the Company") that will be put in place upon completion of the scheme of amalgamation, which is presently under approval.

Consequent to the scheme of amalgamation approved by the board of the Company, it has undertaken the process to amalgamate six of its wholly owned operational subsidiaries with itself, subject to requisite approvals. The aforesaid rating will apply to the combined bank loan facilities of these subsidiaries and the Company, post-completion of the proposed amalgamation.

The rating takes into consideration the strong market position of the Company, long term power sale tie-ups, domestic fuel supply arrangements, diversified generating portfolio with locational advantage, and diverse counterparty mix.

The rating also takes into consideration, *inter alia*, improving business and operating performance, resolution of various regulatory matters, settlement of issues pertaining to Power Purchase Agreements of 2,434 MW capacity, reduction in debt, and the envisaged amalgamation.

Kindly take the same on your records.

**For Adani Power Limited****Deepak Pandya**  
**Company Secretary**

**Adani Power Limited**  
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