



Reliance Power Limited
CIN: L40101MH1995PLC084687

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October 24, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE Scrip Code : 532939

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Symbol : RPOWER

Sub: Change in Credit Rating

Dear Sir(s),

In terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform that ICRA Limited (ICRA) has revised the long-term rating and short-term rating on rated instruments of Rosa Power Supply Company Limited ("RPSCL"), a wholly owned subsidiary of Reliance Power Limited ("R Power" or "the Company") to 'ICRA D' citing reported delays in debt servicing by RPSCL as highlighted in the audit report for the year ended on 31st March, 2019.

RPSCL has been fully current in servicing its debt obligations since March, 2019. The requisite information in this regard has been shared with ICRA for further review and necessary rating action.

RPSCL has, during 1H FY 2020, achieved strong operating performance with Plant Availability of 98.5% and Plant Load Factor of 78%. RPSCL has been consistently deleveraging and debt equity ratio has been further brought down to 0.46 in September 2019 from 0.56 in March 2019, which results in lowering of Interest Cost. Regulatory approval of the additional capital expenditure and tariff recovery thereof will further enhance the credit strength of RPSCL.

The Company believes that ICRA shall appropriately factor in the above facts while reviewing the ratings.

For Reliance Power Limited

Murli Manohar Purohit
Vice President - Company Secretary &
Compliance Officer

