



7th June 2017
BJ/SH-L2/

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Bldg., P. J. Towers
Dalal Street, Fort
Mumbai – 400 001.
Scrip Code: 500400

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051.
Symbol: TATAPOWER EQ

Dear Sirs,

Intimation of revision in rating under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This has reference to Regulation 30(6), 51(1) & 55 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ICRA has revised the Long Term rating for the Company from AA to AA-, while the short term rating has been reaffirmed at A1+.

The existing rating from ICRA had a 'Negative' outlook in view of the under-recovery of fuel costs at the 4,000 MW Mundra Ultra Mega Power Project (UMPP) operated by the Company's wholly owned subsidiary. The revision in the long-term rating takes into account the disallowance of any relief to Mundra UMPP under "Force Majeure" or "Change in Law" clauses as per the recent judgement of the Supreme Court.

The Company is also rated by other domestic and international rating agencies and at present, there has been no revision in those ratings:

Please find below the details of revision (if any) in rating for the Company:

Name of the Company	Credit rating Agency	Type of Credit Rating	Existing Rating / Outlook	Revised Rating / Outlook
The Tata Power Company Limited	ICRA Limited	Long term debts /Non-convertible debentures	AA / Negative	AA- / Stable
	CRISIL		AA- / Stable	No change
	CARE		AA / Stable	No change
	India Ratings		AA / Stable	No change
	Moody's		Ba3 / Negative	No change
	S&P		B+ / Stable	No change

This is for your information and record.

Yours faithfully,
For The Tata Power Company Limited

Company Secretary

TATA POWER

The Tata Power Company Limited

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