November 10, 2026

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 Sirs,

Sub.: Disclosure under Regulation 30 (Disclosure of events or information) – Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Affirmation and Assignment of Credit Ratings.

Pursuant to Regulation 30 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that ICRA Limited has upgraded the Long term ratings of Adani Power Limited ("the Company") to [ICRA] AA+ (Stable) from [ICRA] AA (Stable) and reaffirmed the short-term ratings of [ICRA] A1+ for the enhanced Term Loan, Working Capital, and Non-Convertible Debenture facilities. The combined rated facilities are described below:

Facilities/ Instruments	Amount (Rs. Crore)	Rating	Rating Action
Long-term Fund-based – Term loan	44,961.70	[ICRA]AA+ (Stable)	Upgraded
Long-term– Fund based working capital	15,050.00	[ICRA]AA+ (Stable)	Upgraded
Short term – Non Fund based-Bank Guarantee	7,988.30	[ICRA]A1+	Reaffirmed and assigned for enhanced amount
Non-Convertible Debentures	7,500.00	[ICRA]AA+ (Stable)	Upgraded
Proposed Non-Convertible Debentures	3,500.00	[ICRA]AA+ (Stable)	Upgraded
Proposed Non-Convertible Debentures	11,500.00	[ICRA]AA+ (Stable)	Assigned
Total	**90,500.00**		

The rating upgrade of APL reflects its sustained operational robustness and financial strength, as well as expected capacity additions from ongoing projects. The ratings also factor in an increase in capacity tie-ups under long-term and medium-term Power Purchase Agreements, various competitive advantages, and a diversified counterparty profile.

Adani Power Limited
"Adani Corporate House"
Shantigram, Near Vaishno Devi Circle,
S. G. Highway, Khodiyar,
Ahmedabad-382421, Gujarat India
CIN: L40100GJ1996PLC030533

Tel +91 79 2656 7555
Fax +91 79 2555 7177
info@adani.com
www.adanipower.com

The information above is also being updated on the Company's website at www.adanipower.com.

Kindly take our above-referred disclosure on your record.

For Adani Power Limited

PUNEET BANSAL
Digitally signed by PUNEET BANSAL
Date: 2026.11.10 16:32:45 +05'30'

Puneet Bansal
Company Secretary

Adani Power Limited
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