



24th April 2015
BJ/SH-L2/ 49

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Bldg., PJ Towers
Dalal Street, Fort
Mumbai – 400 001.

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

Dear Sirs,

Rating by Standard and Poor's

Standard & Poor's Rating Services has completed its annual surveillance on Tata Power credit rating and has reaffirmed B+ rating while revising the outlook downward from "positive" to "stable".

The reasons for downward revision in outlook were slow progress on tariff revision for Mundra UMPP and delay in completion of Arutmin stake sale.

Yours faithfully,
For The Tata Power Company Limited

(H. M. Mistry)
Company Secretary

TATA POWER

The Tata Power Company Limited

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