



Press Release

Adani Power (Mundra) Limited

24 Sep 2019

Brickwork Ratings withdraws Rating for the Non-Convertible Debenture Issues of Rs. 330 Cr of Adani Power (Mundra) Limited.

Particulars

Instrument	Amount	Issue Date	Coupon	Maturity	ISIN	Previous Rating (Feb 2019)	Rating Recommendation
NCD	₹ 330 Cr	10-May-16	Zero Coupon	10-May-203	INE814H0713	BWR AA-(SO) (Stable)	Withdrawal on Redemption

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

Brickwork Ratings has withdrawn the rating **for the Non-Convertible Debenture Issue of Rs. 330 Cr**, as the Company has fully redeemed the NCDs. For information about the company, please refer to BWR's [Rating Rationale dated February 8, 2019](#).

Rating History for the last three years (including withdrawn/suspended ratings)

Sl. No.	Instrument/Facility	Current Rating (Year 2019)			Rating History		
		Type (Long Term/Short Term)	Amount (Rs Crs)	Rating (July 25, 2018)	February 2019	February 2018	-
1.	NCD	Long term	330	Withdrawn	BWR AA-(SO) (Stabel)	BWR AA-(SO) (Stable)	-
Total			330				

Status of non-cooperation with previous CRA (if applicable)-Reason and comments: NA

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Structured Obligation \(SO\) Instruments](#)
- [BWR Criteria for Withdrawal of Ratings](#)



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