

Press Release

Brickwork Ratings has withdrawn 'BWR A+ (SO)' rating of Adani Power Ltd's proposed NCD issue of ₹ 1000 Crores

Brickwork Ratings has withdrawn the **Ratings**¹ of 'BWR A+(SO)' with stable outlook assigned on Dec 24, 2014 for Adani Power Ltd's Proposed NCD issues of ₹ 1000 Cr (INR One Thousand Crores only) as the Company has not raised the said NCD and does not propose to do so.

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¹ Please refer to www.brickworkratings.com for definition of the Ratings