

To
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (east), Mumbai - 400051.

Subject: Intimation under Regulation 51 (2) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Revision in Credit Rating

Dear Sir/Madam,

In accordance with provisions of sub-regulation (2) of Regulation 51 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Schedule III of Part B, hereby notify that the credit rating of Talwandi Sabo Power Limited (hereinafter referred to as 'TSPL') has been revised by CRISIL credit agency.

CRISIL has revised its rating outlook on the existing long-term debt instruments of TSPL from AA (SO)/ Positive to AA (SO)/ Stable. Detailed information regarding credit rating of Listed Non-Convertible Debentures (NCDs) of TSPL is given below:

S No.	Name of Instrument	ISIN	Amount in Rs. Crs.	Date of allotment	Previous Credit Rating	Current/Revised Credit Rating
1	Debentures	INE694L07081	300	01.12.2016	CRISIL AA (SO)/ Positive	CRISIL AA (SO)/ Stable
2	Debentures	INE694L07099	250	03.03.2017	CRISIL AA (SO)/ Positive	CRISIL AA (SO)/ Stable
3	Debentures	INE694L07107	500	04.08.2017	CRISIL AA (SO)/ Positive	CRISIL AA (SO)/ Stable
4	Debentures	INE694L07115	1000	23.04.2018	CRISIL AA (SO)/ Positive	CRISIL AA (SO)/ Stable
5	Debentures	INE694L07123	1000	30.07.2018	CRISIL AA (SO)/ Positive	CRISIL AA (SO)/ Stable

Henceforth, we request you to take on record the credit rating of TSPL for the abovementioned Non-Convertible Debentures listed on the National Stock Exchange. We undertake to Intimate and update the Exchange as and when there is any change in the aforesaid information being submitted to the Exchange.

Yours Faithfully,
For Talwandi Sabo Power Limited


Rohit Agarwal
Authorised Signatory



**TALWANDI SABO POWER LTD.**

Site cum Regd. Office :
Village Banawala Mansa - Talwandi Sabo Road,
Distt. Mansa, Punjab - 151302 INDIA
Tel. 91-1659-248000 Telefax : 01659-248083
Website : www.tsplindia.co.in
CIN No. L40101PB2007PLC031035
25th March, 2019

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Dear Sir/Madam,

In accordance with provisions of sub-regulation (2) of Regulation 51 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Schedule III of Part B, hereby notify that the credit rating of Talwandi Sabo Power Limited (hereinafter referred to as 'TSPL') has been revised by India Ratings & Research credit agency.

India Ratings has revised its rating outlook on the existing long-term debt instruments of TSPL from AA (SO)/ Positive to AA (SO)/ Stable. Detailed information regarding credit rating of Listed Non- Convertible Debentures (NCDs) of TSPL is given below:

S No.	Name of Instrument	ISIN	Amount in Rs. Crs.	Date of allotment	Previous Credit Rating	Current/Revised Credit Rating
1	Debentures	INE694L07131	200	30.11.2018	IND AA (SO)/ Positive	IND AA (SO)/ Stable

Henceforth, we request you to take on record the credit rating of TSPL for the abovementioned Non-Convertible Debentures listed on the National Stock Exchange. We undertake to Intimate and update the Exchange as and when there is any change in the aforesaid information being submitted to the Exchange.

Yours Faithfully,
For Talwandi Sabo Power Limited


Mansi Bhutani
Company Secretary