

**TALWANDI SABO POWER LIMITED****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

Date: March 23, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Bandra (E), Mumbai - 400051

Sub: Intimation under Regulation 51(2) of SEBI (LODR) Regulations, 2015 – Revision in Credit Rating

Dear Sir/ Ma'am,

In accordance with the provisions of Regulation 51(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Schedule III of Part B, we hereby inform you that the credit rating of Talwandi Sabo Power Limited (hereinafter referred to as "TSPL") has been revised by India Rating & Research Credit Agency.

India Ratings has revised its rating outlook on the existing long-term debt instrument from IND AA (CE)/ Stable to IND AA (CE)/ Negative. Detailed information regarding revision in rating mentioned below:

S. No.	Type of Instrument	ISIN	Issue Amount (₹ in Cr)	Previous Credit Rating	Revised Credit Rating
1	Non-Convertible Debentures	INE694L07131	200	IND AA(CE)/ Stable	IND AA(CE)/ Negative

We request you to please take the credit rating of TSPL on record for the abovementioned NCDs listed on NSE.

Yours faithfully

For Talwandi Sabo Power Limited

Mansi Bhutani
Company Secretary & Compliance Officer