

RattanIndia

September 1, 2017

Scrip Code- 533122
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

RTNPOWER/EQ
National Stock Exchange of India Limited
'Exchange Plaza'
Bandra Kurla Complex, Bandra (East)
MUMBAI- 400 051

Sub.: Key Development with respect to The Amravati Thermal Power Project of the Company

Dear Sir,

Owing to the current financial stress faced by Amravati thermal power plant, the Company earlier informed its shareholders of having appointed a Committee to evaluate various refinancing/restructuring schemes, including Scheme for Sustainable Structuring of Stressed Assets ("S4A") under the guidelines issued by RBI from time to time. The Company is pleased to inform that pursuant to the meeting of Joint Lenders Forum (JLF) of the consortium lenders held on 24.08.2017, lenders have proposed a Corrective Action Plan as part of which S4A may be carried out keeping 24.08.2017, being the date of meeting/decision, as reference date subject to and in line with relevant conditions/guidelines/regulations imposed/issued by RBI from time to time in this regard.

Under the guidelines issued by RBI, a Resolution Plan will be prepared within 180 days from the reference date. Under S4A, amongst other measures, a portion of unsustainable debt will be determined considering long term viability of the plant based on existing revenue streams and operating and fixed costs. Such unsustainable portion of debt then shall be converted in to equity/structured instruments thereby reducing fixed cost burden (in terms of interest and repayment) on the project.

About Amravati thermal power plant:


In the 1350 MW Phase- I Amravati Thermal Power Plant ("Plant" or "Project"), the Company overcoming all odds managed to set up and commission in record time, a world class power Project with such distinguishing features as 25 years Long Term Power Purchase Agreement with Maharashtra State Electricity Development Corporation Limited for 1200 MW (net) capacity, plant built with indigenous equipment of which BTG being supplied by BHEL, a firm coal linkage from Coal India Limited and Fuel Supply Agreements with its subsidiaries, dedicated railway siding for coal receipt inside plant, a reservoir to ensure constant water supply. During FY 2017-18 till date, Amravati power plant has already achieved 29% PLF which is higher in comparison to 16 % PLF for FY 2016-17.

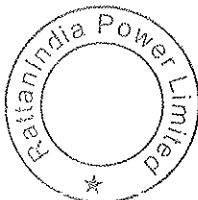
About the Company:

The Company has successfully commissioned 2700 MW thermal power plants along with associated transmission line, 63 KMs long water pipelines and 24 KMs long railway siding in record time especially when entire nation is witnessing severe financial stress in the power sector owing to low/ suppressed power demand, difficulties in procurement of coal and poor financial health of the discoms etc. By now, the Company has acquired deep experience and capabilities in operating thermal power plants since the commissioning of first unit in 2013.

Thanking you,

Yours truly,
For **RattanIndia Power Limited**


Gaurav Toshkhani
Company Secretary



RattanIndia Power Limited

(Formerly Indiabulls Power Ltd.)

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037

Tel: +91 11 66612666 Fax: +91 11 66612777

Website: www.rattanindia.com

CIN: L40102DL2007PLC169082