

July 27, 2017

The General Manager
Listing Department
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 500390

The Manger
Listing Department
National Stock Exchange of India limited
Plaza, 5th Floor, Plot no.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
NSE Scrip Symbol: RELINFRA

Dear Sirs,

Sub: Credit Rating by CRISIL

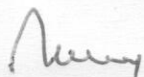
Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform that CRISIL Ratings has withdrawn rating on the Company's Rs 274.30 crore non-convertible debentures (NCDs) as said NCDs have been fully paid and Rs 1,000 crore bank loans as such loan rating has not been utilized, and has revised the rating to CRISIL BBB+ on Rs 850.70 crore NCDs as CRISIL views that there has been a delay in the Company's debt reduction plan.

The Company respectfully disagrees with the views of CRISIL. The Company has taken series of steps for asset monetization including inter alia filing Offer Document for divestment of Roads business through InvIT, continuing discussion for divestment of its Mumbai Power Business and divestment of Transmission business. Moreover, the Company has recently won arbitration award of Rs.4,700 crore in relation to the Delhi Airport Metro Express project. These activities will enable the Company to become debt free.

The Company believes that CRISIL does not appropriately factor the above measures taken by the Company while assigning the rating.

We would request you to inform the members suitably on the above.

Yours faithfully
For Reliance Infrastructure Limited



Ramesh Shenoy
Company Secretary