

January 4, 2018

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

The Manager  
Listing Department  
National Stock Exchange of India limited  
Plaza, 5<sup>th</sup> 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 CARE Ratings & CRISIL Ratings**

We hereby inform that CARE Ratings & CRISIL Ratings have revised the ratings as given under:

- a. CARE Ratings has revised ratings on Company's Long Term bank facilities and Non convertible debentures to CARE A- Credit Watch with Developing implications from CARE A- Credit Watch with Negative implications and for short term bank facilities to CARE A2+ Credit Watch with Developing implications from CARE A2+ Credit Watch with Negative implications.
- b. CRISIL has revised ratings watch on Company's Long Term Non convertible debentures to CRISIL BBB+ Rating Watch with Developing implications from CRISIL BBB+ Rating Watch with Negative implications.

The revision in ratings is reflective of the steps taken by the Company for deleveraging through various divestment initiatives including the recently announced sale of the Mumbai Power business.

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

Yours faithfully  
For Reliance Infrastructure Limited

  
Aashay Khandwala  
Company Secretary