

# RattanIndia

May 16, 2019

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

RTNPOWER  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400051

**Sub.: Withdrawal of the applications filed by the consortium of lenders led by Power Finance Corporation Limited, against the Company and its wholly owned subsidiary Sinnar Thermal Power Limited (earlier known as RattanIndia Nasik Power Limited), in the National Company Law Tribunal (NCLT), New Delhi.**

Dear Sirs,

We wish to inform you that the applications filed by the consortium of lenders led by Power Finance Corporation Limited ("PFC"), against the Company and its wholly owned subsidiary Sinnar Thermal Power Limited (earlier known as RattanIndia Nasik Power Limited), in the NCLT, New Delhi, pursuant to and in terms of the Reserve Bank of India's Circular on Resolution of Stressed Assets – A Revised Framework dated February 12, 2018 bearing reference no. DBR.No.BP.BC.101/21.04.048/2017-18 ("12<sup>th</sup> February Circular"), has been withdrawn by PFC pursuant to the 12<sup>th</sup> February Circular being quashed by the recent judgment of the Hon'ble Supreme Court of India.

The Company is actively engaged with the lenders and is taking key steps to alleviate and address the challenges being faced by it, which include:

1. **Amravati Thermal Power Plant:** The Company is working with the lenders for a one-time settlement ('OTS') of its outstanding debts, which is currently at an advanced stage of discussions with the Lenders.
2. **Nasik Thermal Power Plant:** A resolution plan is being worked on jointly with the lenders. Moreover, on 30 April 2019, Maharashtra State Electricity Development Corporation Limited has issued a Letter of Intent for the purchase of 507 MW power from the Nasik plant. We anticipate executing the Power Purchase Agreement ('PPA'), in the near future.

We will keep the exchange notified on future developments.

Kindly take the above on record.

Thanking you,  
Yours Faithfully  
For RattanIndia Power Limited

  
Gaurav Toshkhani  
Company Secretary



## RattanIndia Power Limited

(Formerly Indiabulls Power Limited.)

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