



NTPC Limited
(A Government of India Enterprise)
CORPORATE CENTRE

Ref. No.:01/ FA/ISD/Compliance/2020-21

Dated: 23.06.2020

Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra(E) Mumbai-400 051 Fax No: 022 -26598237/26598238/66418125/ 66418126 Email: - cmlist@nse.co.in	General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001 Fax No: 022 -22721072/22722037/22722039/ 22722041/22722161/22723577 Email: - corp.relations@bseindia.com
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Sub : Reaffirmation of Ratings by Fitch with change in outlook

Dear Sir,

This is to inform that consequent upon Fitch Ratings (Fitch) reaffirmation of India's sovereign rating as **BBB-** with a change in outlook to Negative from Stable, the issuer credit rating assigned to NTPC by Fitch has also been reaffirmed as **BBB-** with a change in outlook to Negative from Stable.

Yours faithfully,

(Aditya Dar)
Chief General Manager (Finance)