

Reliance Power Limited
Registered Office: 1st floor,
H Block, Dhirubhai Ambani
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MEDIA RELEASE

IMPLEMENTING LARGEST DEVELOPMENT PIPELINE OF POWER GENERATION PROJECTS OF 28,200 MW

NET PROFIT OF Rs 102 CRORE (US\$ 25 MILLION) FOR THE YEAR

TOTAL INCOME OF Rs 133 CRORE (US\$ 33 MILLION) FOR THE YEAR

NET WORTH OF Rs 13,543 CRORE (US\$ 3,376 MILLION)

WORLDS LARGEST SHAREHOLDER FAMILY OF OVER 4 MILLION INVESTORS

ACCELERATED PROGRESS ON EXISTING PROJECTS

Mumbai, April 28, 2008: Reliance Power Limited today announced its audited financial results for the financial year ended March 31, 2008. The performance highlights are:

- **Total Income of Rs 133 crore (US\$ 33 million)**
- **Net Profit of Rs 102 crore (US\$ 25 million)**
- **Earnings Per Share (EPS) of Rs 0.17**

Reliance Power Limited is the flagship company of the Reliance ADA Group to develop, construct and operate power generation projects. The company is currently developing 13 power projects with a combined installed capacity of 28,200 MW, one of the largest portfolios of power generation assets under developments.

Reliance Power has the world's largest shareholder family of **nearly 500 overseas and domestic institutional investors, and over 4 million retail investors.**

Reliance Power has a **market capitalization of over Rs. 90,000 crore (US\$ 22.6 billion) – among India's 10 most valuable private sector companies,** and a **net worth of Rs 13,500 crore (US\$ 3.4 billion) – among the top 5 private sector companies in India on this parameter**

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Reliance Power Limited:

Reliance Power, a part of Reliance - Anil Dhirubhai Ambani Group, is India's leading private sector power generation Company.

The Reliance Anil Dhirubhai Ambani Group currently has a market capitalization of over Rs 3,01,500 crore (US\$ 75 billion) , net worth in excess of Rs 55,000 crore (US\$ 14 billion), cash flows of Rs 11,000 crore (US\$ 2.8 billion), net profit of Rs 7,000 crore (US\$ 1.8 billion) and zero net debt.

Reliance Power is implementing power projects with aggregate capacity of over 28,200 MW, by far the largest development pipeline in the country.



Reliance Power Limited

(Formerly known as Reliance Energy Generation Limited)

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Audited Financial Results for the year ended March 31, 2008

Rs. in Lakh

Sr. No.	Particulars	Standalone	Consolidated
		Year ended March 31, 2008	Year ended March 31, 2008
1	Dividend Income	11,279.22	11,279.33
2	Other Income	2,007.52	2,009.92
	Total Income	13,286.74	13,289.25
3	Total Expenditure		
	(a) Employee Cost	313.28	313.28
	(b) Stamp duty and Filing Fees	969.96	1,892.85
	(c) Postage and Courier charges	535.30	535.30
	(d) Legal and Professional Fees	347.21	349.59
	(e) Bank and Finance charges	572.23	576.45
	(f) Other Expenses	404.90	406.90
4	Profit Before Tax	10,143.86	9,214.88
5	Provision for taxes -		
	Current Tax	580.00	580.01
	Taxes of earlier years	57.00	57.00
	Fringe Benefit Tax	40.00	40.00
6	Profit after Tax and before Minority Interest	9,466.86	8,537.87
7	Minority Interest		(0.06)
8	Profit after Tax and Minority Interest		8,537.93
9	Paid up Equity Share Capital (Face value of Rs.10 each)	225,995.32	225,995.32
10	Reserves (excluding Revaluation Reserve)	1,128,272.21	1,127,345.64
11	Earnings per share (EPS)		
	- Basic (Rs.)	0.17	0.17
	- Diluted (Rs.)	0.17	0.17
12	Aggregate of Public Shareholding		
	- Number of Shares	227,952,300	227,952,300
	- Percentage of Shareholding	10.09%	10.09%

Notes:

1. After review by the Audit Committee, the Board of Directors have approved the standalone and consolidated financial results at their meeting held on April 28, 2008.
2. The Company has completed its Initial Public Offering (IPO) and issued and allotted 260,000,000 equity shares of Rs. 10 each at a premium of Rs. 440 per share to all categories of investors except in case of 68,400,000 equity shares allotted to retail investors category, to whom the shares were issued at a premium of Rs. 420 per share.

The particulars of proceeds raised from the issue and its actual utilisation vis-a-vis projected utilisation upto March 31, 2008 are given below:

Particulars	Rs. in Lakh	
<u>Funds received upto March 31, 2008</u>		
Equity Share Capital	26,000.00	
Share Premium	1,130,320.00	
Less: Calls unpaid	(98.40)	
Add: Interest on call in arrears money received	1.15	
Total	1,156,222.75	
	Projected	Actual
<u>Utilisation upto March 31, 2008</u>		
Funding subsidiaries to part finance the construction and development costs of following identified projects		
600 MW Rosa Phase I, 600 MW Rosa Phase II, 300 MW Butibori, 3,960 MW Sasan, 1,200 MW Shahapur Coal, 400 MW Urthing Sobla.	204,466.00	2,075.00
Funding subsidiaries to part finance the construction and development costs of following projects falling under general corporate purpose category.		
4,000 MW Coastal Andhra Power Limited, 700 MW Tato Hydro Power Private Limited, 1,000 MW Siyom Hydro Power Private Limited		508.00
Deposit with Bombay Stock Exchange		300.00
Share issue expenses	11,905.00	11,883.10
		14,766.10
Unutilised amount out of IPO, details of which are given below :		
Investments in Mutual Fund Units (including held by subsidiaries)		1,141,281.00
In Current Account with Bank		175.65
Total	1,156,222.75	

Orders on Engineering Procurement and Construction (EPC) contractors and Equipments supplier are finalised for various projects and advance payments of Rs. 2,000 crores have already been released.

3. The shares of the Company have been listed and admitted for trading on the Bombay Stock Exchange Limited and National Stock Exchange of India Limited with effect from February 11, 2008.

4. The Company operates in only one segment, namely power generation, hence there are no reportable segments under Accounting Standard 17 'Segment Reporting' issued by the Institute of Chartered Accountants of India.
5. Pursuant to the approval of the Board of Directors at its meeting held on February 24, 2008 and subsequent approval of the Shareholders through postal ballot, the Company would issue 13,68,00,000 bonus shares to all the shareholders of the Company except the promoters (pursuant to the waiver received from Shri Anil Dhirubhai Ambani, Reliance Innoventures Private Limited, AAA Project Ventures Limited and Reliance Infrastructure Limited [formerly known as Reliance Energy Limited]) in the ratio of 3:5 equity shares of Rs. 10 each by way of capitalisation of sum standing to the credit of Securities Premium Account of the Company. For this purpose the Company has notified the stock exchanges that its Register of Members will remain closed from June 3, 2008 to June 5, 2008. The Earnings per Share (basic and diluted) has been adjusted for the proposed issue of bonus shares.
6. Following companies have been incorporated / acquired as wholly owned subsidiaries during the quarter ended March 31, 2008:
 - a. Coastal Andhra Power Limited
 - b. Reliance Coal Resources Private Limited
 - c. Sasan Power Infrastructure Private Limited
 - d. Sasan Power Infraventures Private Limited
 - e. Maharashtra Energy Generation Infrastructure Limited
 - f. Coastal Andhra Power Infrastructure Limited
7. Figures for the corresponding quarter and year have not been provided as the Company has recently concluded the IPO and the results are being published for the first time.
8. There are no exceptional / extraordinary items during the quarter / year ended March 31, 2008.
9. Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended March 31, 2008: received: 38,201 disposed of: 37,516 closing: 685.
10. Additional Notes on Consolidated results
 - a) Consolidated accounts have been prepared for the first time during the year and hence comparative figures for the previous accounting year are not available.
 - b) At present the Company and its subsidiaries operate in only one segment, namely, Power generation and hence there are no reportable segments under Accounting Standard 17 'Segment Reporting' issued by The Institute of chartered Accountant of India

For and on behalf of Board of Directors

Place: Mumbai
Date: April 28, 2008

Anil D. Ambani
Chairman