



Reliance Power Limited

29th Annual General Meeting

Friday, July 28, 2023

Moderator-

Good afternoon. This is your moderator, Praveen Chaturvedi from KFin Technologies Limited. The time is 12 noon and the quorum is present. Handing over proceedings to the Chair. Thank you.

Mr Sateesh Seth-

Dear shareholders, it is 12 noon and the time to start the meeting. I welcome you all to this 29th Annual General Meeting of our Company. The requisite quorum is present and I call the meeting to the order.

My colleagues on board are also present in this meeting - Smt. Chhaya Virani, Smt. Manjari Kacker, Shri Ashok Ramaswami, Shri Punit Garg, Shri K Rajagopal through video conferencing and Shri Vijay Kumar Sharma through video conferencing. Key management personal, statutory auditors and secretarial auditors are also present in the meeting.

This meeting is being held through audio visual means as per the provisions of the Company's Act 2013 and Circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI). For this meeting, provisions for appointment of proxy are not applicable. Registers, documents and records as required by law are open for inspection. Notice of Annual General Meeting along with the Annual Report for the financial year 2022- 23 has already been circulated through email only in compliance with the MCA and SEBI Circulars. The same is also available on the website(s) of the Company, Stock Exchanges and our Register and Share Transfer agent - KFin Technologies Limited. Detailed procedure and instructions for attending AGM and E voting are explained in the notice of this AGM.

The Company has provided its members facility to cast their vote through the "Remote E voting" from 10:00 A.M. on July 24, 2023 to 05:00 P.M. on July 27, 2023. The voting is now again open for the Members who are present in this meeting and who did not cast their vote earlier. This voting shall close 15 minutes after transacting all businesses. Resolutions as per the notice convening, this AGM have been already put to vote through remote e- voting. Therefore, there is no requirement to propose or second the resolutions.

The Board has appointed Anil Lohia and, in his absence, Shri Khushit Jain, partners of M/S. Dayal and Lohia, Chartered Accountants, as a scrutinizer to scrutinize the e-voting process. The results of the voting will be declared and will be uploaded on the website(s) of the Company, Stock exchanges and the KFintech within two working days of the conclusions of the AGM. Now I request our Company Secretary, to read the relevant portions of the Auditor's report.

Mrs. Ramandeep Kaur-

Good afternoon. We draw your attention to note number 41 of the consolidated financial statements, which sets out the fact that with Vidarbha Industries Power Limited (VIPL) has incurred losses during the year ended March 31, 2023, as well as during the previous years. Its current liabilities exceed current assets. Power purchase agreement with Adani Electricity Mumbai Limited stands terminated with effect from December 16, 2019, its plants remaining unoperational since January 15, 2019, and certain lenders have filed application under the provision of Insolvency and Bankruptcy Code and Debt Recovery Tribunal. These events and conditions indicate material uncertainty exists that may cast a significant doubt on the ability of VIPL to continue as a going concern. However, the financial statements of VIPL have been prepared on a going concern basis for the factors stated in the note. We, however are unable to obtain sufficient and appropriate audit evidence regarding management use of the ongoing concern assumption in the preparation of financial statements of VIPL. Members are requested to refer management comments which form the part of the impact of audit qualification in the Annual Report on page number 220 and 221. Thank you.

Mr Sateesh Seth-

Thank you, dear shareholders, it gives me immense pleasure to welcome you all to the 29th Annual General Meeting of the Reliance Power Limited.

The company has built a portfolio of power projects and coal mines. of the power projects in its portfolio, the projects aggregating to 5945 Megawatt (MW) are operational while the other power projects are under various stages of development.

Now, let us look at the key business highlights for financial year 2022- 23. Indian power sector is witnessing growing energy demand due to high growth in economic activity. There has been 5% increase in thermal PLFs to 64.15% in financial year ended 2023 as compared to previous financial year ended 2022. There is growing thrust on renewable powers capacity. Addition our current state of business Reliance Power Limited continues to be one of the India's top 3 private thermal power generation companies with operating portfolio of around 6000 MW.

The Company's Sasan Ultra-Mega Power plant (UMPP) capacity 3960 MW is the world's largest integrated thermal power plant with captive coal mines. Sasan plant generated 29,764 million units (MUs), that is around 3000 Crores units in last year and continued its position as highly reliable and sustainable operating plant in the country, with a Plant Load Factor of 86% against an All-India average thermal PLF of 64%. Moher and Moher Amlohri Extension captive coal mines meet the entire fuel requirements of Sasan plant. During the year Sasan coal mine handled 79.1 million Bank Cubic meter (BCM) including the overburden at 68.2 million BCM, making it one of the biggest mines in the country in terms of overall volume handled.

The Rosa Thermal Power plant having capacity of 1200 MW generated 7,511 Million units (MUs) during the current year with a plant availability of 85.23% delivering the consistent year on year performance. Rosa Power won Platinum Award towards excellence in Maintenance System, Excellence in best training practices and Outstanding Leader of the Year award from Fame and Suraksha Puraskar from National Safety Council of India. In financial year 2023.

The solar PV 40-MW power plant generated 57 MUs during the year. The solar CSP 100 MW plant generated 47MUs.

The Company's wind farm at vashpet in Sangli district of Maharashtra achieved annual generation of 47MUs during the year.

The Butibori Thermal power plant having capacity of 600 MW remained out of operation during the year and the company is working on a resolution plan.

Reliance, Bangladesh. LNG And Power Limited (RBLPL) is setting up 718MW (net) power plant at Meghnaghat, near Dhaka in Bangladesh, together with the strategic partner JERA Power International (Netherlands) a subsidiary of JERA Co. Inc., (Japan). The project is expected to start commercial operation by end of 2023.

Increased focus on Environment, Social and Governance parameters

There has been enhanced focus on ESG norms primarily driven by environmental dimensions of ESG and climate change awareness. The company is complying with the required operating norms of power generation including following best operating practices on the social and governance dimensions.

Going forward, the company shall continue to endure to maintain high level of operations, reduce debt and evaluate opportunities for growth in emerging sectors. Debt Reduction reliance Power Limited continues to maintain relentless focus on sustained debt reduction. During the year, your company reduced debt by Rs 1812 crore resulting in debt: equity ratio of 1.8: 1, among the lowest in the industry.

Reliance Group presence in power sector, which is an essential sector for the country, puts a greater responsibility on us to contribute to building a new India. with your continued support, our strong leadership team along with professionals are fully committed and dedicated to create long term value for all stakeholders.

Now, I invite the members to seek clarifications, if any and offer their comments. I request the members to confine their comments up to a maximum three minutes and to the business items set out in the notice. I also request members not to repeat the points already raised by any other member. Thank you.

Moderator-

Thank you, sir, this is your moderator from KFin Technologies. Now I request all the speaker shareholders to kindly wait for their turn. We are calling out all the speaker shareholders one by one. Our first speaker is Anup Kumar Seth. May I request Mr. Anup Kumar Seth to kindly unmute yourself, switch on your camera and speak. Thank you. Mr. Anup Kumar Seth sorry sir. We are not getting any input from Mr. Anup Kumar Seth.

So, we are moving to our next speaker, Mr. Gautam Kedar Prasad Tiwari ji. May I request Gautam Kedar Prasad Tiwari ji to kindly unmute yourself, switch on your camera and speak.

Mr. Gautam Kedar Prasad Tiwari- Sir. Am I audible? Sir?

Moderator- Yes sir, you are audible. Please continue. Thank you.

Mr. Gautam Kedar Prasad Tiwari-

Yes sir. I don't know today but if I am putting my camera my audible voice also goes away. So that is why I'm not able to switch on my camera. Even last meeting also I could not. But sir anyway the KFintech service and technical team is very good and very co-operative and I thank you very much for your noble and kind services to the investors. *Sabse pehle toh sir aaj ki meeting mein aapne jo hame bataya company ke baare mein vo uska saara ka saara kissa hamne jaan liya ki kaha pe kaise plant hai kaise operate kar raha hai kaise kya hai toh ye janakar he badi Khushi hui ye company ka pura working pura plant ke janakari hame aapke dwara aaj bahut he acche tarike se mil gayi dear sir aur hum yahapar dekh pa rahe hai founder bahut he aadarniya aur bahut he popular dhirubhai ambani inki photo ko hum dekh rahe hai photo dekhkar toh aisa lagta hai ki aaj bhi vo hamare saath hai hamase ek pal ke liye bhi dur nahi gaye hai aur aaj aur hum sab par unke aashirwad ka varadhan hum sab par nirantar barsa rahe hai aur dusre vahi se dekh rahe hai kya hum apni koshish mein bahut acchi tarike se apne aap ko vijay kare aur aage vijayi banker samne aayein sir good afternoon chairman sir yaha pe hum sabhi Board of Directors very eminent dignified board of Directors, Reliance Power team Reliance Power Limited team and my fellow shareholders, myself Gautam Tiwari and I am participating at this AGM from Mumbai. Dear Sir hum yahe pe sabhi logo ko dekhkar Punit Garg ko dekhkar aur saare eminent board of directors ko dekhkar jo saath pehle se jude hai hum bahut he khush hai dear sir, we warmly welcome the appointment of our CS Mrs. Ramandeep Kaur and we are confident that her expertise and experience in the field shall benefit the company the most. For the company's progress in future investor care and investor service of Secretary department is very very good along with her subordinates Majgaonkar and others. We really appreciate that.*

Dear sir, we all shareholders would like to know as to when Shri Anil Ambani will be reappointed and come back on the board of the company as we have total faith, trust and confidence in his business acumen in his business understanding and his knowledge and intelligence and his experience in the field. Sir, we are glad to know that even in his absence the leadership team built by him is carrying on his legacy. We are looking back and waiting very anxiously to have him back speedily as our chairman of the board. Sir, please carry our strong feelings please convey rather our strong feelings and compliments to Shri Anil Ambani and *mataji* Kokilaben and his full family Bhabhi ji, Tina bhabhi and his sons and all others in the family.

Dear Sir, I have got only 2 questions to ask because rest of the knowledgeable things which I wanted to ask have been already covered up in the introductory speech. Sir, I would like to know what is the difference between solar PV and solar CSP and which of these is a better option. Second is Reliance Power exploring rooftop solar technology and what is the plan for this sir, is there any plan with the company to explore this area in future.

Conclusively I would like to support all resolutions and have already voted in favor of them all in advance by remote E voting. Once again, we repeat sir for the appointment and come back of Shri Anil Ambani on board of our company. As a shareholder of our company, I support wholeheartedly the appointments of Mr. K Rajagopal and Mr. Punit Garg as directors whom we see since a long time and I also support an appointment of Mr. Ashok Pal as Manager and wish them all the best of luck and the best of success. *Saare employees aur staff ko bahut bahut dhanyawaad aur jo saare log hamare saath mein jude un sabhi ko bahut bahut dhanyawaad* and I thank you very much and wish you all a very safe, long life in the days to come. For years and days together and wish that the company will come up and will become winner under the blessings of our Dhirubhai Ambani who is our founder and also under the blessings of Kokilaben and all of this. Thank you very much sir for patient listening.

Thank you very much. Jai hind, Jai Bharat, Jai Maharashtra. Thank you very much.

Moderator-

Thank you. Sir, Mr. Anup Seth has rejoined. Mr. Anup Seth, may I request you to kindly switch on your camera and speak.

Mr Anup Kumar Seth- Yes sir. Am I Audible?

Moderator- You are audible sir. Please go ahead.

Mr Anup Kumar Seth- Yes Yes, yes okay.1 second. Hello? Am I on?

Moderator- You are audible. Yes sir, you are audible. May I request continue with your voice please.

Mr Anup Kumar Seth- Yes sir. sir I join other speakers in my wishes to have Mr. Anil Ambani back amongst us as soon as possible. We know there are legal complications but I hope and pray he comes back on the Board as soon as possible. And I hope and trust our company will be taking proper initiatives to do the same. Sir, I also support all the resolutions put on the agenda for the voting in this particular meeting. Sir, I have been waiting to ask about the reliance power debt which you have already given. But what is the percentage of debt ratio versus equity now? I understand from your speech now that our debt ratio is amongst the lowest in spite of the difficulties that we are facing. And I congratulate all of you. I support the reappointment of Mr. Punit Garg who has been our backbone since more than one and a half decade and also Mr. Raja Gopal Krotthapalli on our Board. Once again, I welcome all of both of them together.

Sir, I would like to know the debt status of Rosa Power plant. You have mentioned many things about the capacity utilization and many other things. I was going to otherwise ask for it but you have given in your chairman's statement a comprehensive statement about that. Sir, about the Dhursar solar power plant is it working on the full plant load factor? What is the plant load factor of Dhursar solar power plant. And I suppose we will be getting some more incentive for producing more power of solar energy. I suppose so. Please clarify sir.

Secondly, I would like to know that from the disclosures on the stock exchange that we have settled all the borrowings. What I had read from press report that were Vardhe investments have a big investment and that they are likely to take over a major chunk of our holding. So, what is the position of Vardhe Investments rumour that are there in the market I suppose nothing has been said in our chairman's statement so it would be false rumours. But were Vardhe Investments was connected to us sometime or the other. So, what is the position of the funds invested by Varde Investment company in our company?

Then Lastly sir, Bangladesh LNG power plant you have said a lot of things. So how much we will benefit from that? And that JERA company through which we have that special power vehicle especially for SPV. Now what is the status? We are shifting all our power plants machineries to those particular countries through our SPV. So, what is the proportion of installations to be proportion of the installations to be shifted there and when will that company start making profits and what will be our benefit in the current fiscal with this, I will thank you and wish you all the best. Thank you.

Moderator-

Thank you, sir our next speaker is Mr. Praveen Kumar Rai, may I request Mr. Praveen Kumar Rai to kindly unmute yourself switch on your camera and speak thank you Praveen ji.

Mr. Praveen Kumar Rai - Am I audible?

Moderator- Yes sir, you are audible

Mr. Praveen Kumar Rai- and am I visible also?

Moderator- Not as of now

Mr. Praveen Kumar Rai- Am I visible?

Moderator- Yeah. Yes, sir

Mr. Praveen Kumar Rai-

First of all, good afternoon to the entire Board and Chairperson sir and thank you very much for allowing me to speak and put my views about my company first of all, I have 2 appreciations and 2 questions. So, I want to congratulate the entire team of Reliance Power and employees especially regarding just the chairperson has informed us that our Rosa Power Plant for the financial 2023 had won the Platinum Award towards Excellence in Maintenance system in the best training practices and outstanding Leader of the Year award from fame and Suraksha Puraskar from National Safety Council. So, congratulations to the entire team of Rpower. And second, the Sasan, UMPP, sir has just informed us in Moher, captive Mines had handled 79.1 MBCM, making it the biggest mine in the country in terms of volume. Again, the team deserved the congratulations for that and one

more achievement, and we can say that our best performance we have time and time and again proved that Sasan has given us the PLF of 86% as against the 64% average of the nation. So still and again, we have performed one of the best powers producing company in India with 86% of PLF.

And I want to know I have 2 short questions except Sir Sasan project which has captive mine how VIPL? I know VIPL is right now not functioning and Rosa are able to procure coal requirements because Rosa, I don't think we have any captive coal. Whether these companies have entered into any fixed supply agreement with any supplier. And my second question is what are companies' expansion plans in the field of green energy, solar storage, hydrogen, wind and gas project for power generation when the company becomes debt free in the future and my specific attention is to hydroelectric project status and in anyway, we are planning to monetize, because I think we have already been awarded for 3 hydro projects at different states. Are we thinking of any monetization of these power plants? And if you can please provide some input in that. And I wholeheartedly support all the resolution, every resolution. I've already cast my voted in favor of that. And again, I want to say thanks to the entire Board and thanks to the team for giving me the opportunity. Thank you very much, sir.

Moderator-Thank you, sir. Our next speaker is Kirti Shah ji, May I request Kirti Shah ji, to kindly unmute yourself, switch on your camera and speak. Thank you. Kirti ji, Sorry sir we are not getting any input from Kirti ji, so we are moving to our next speaker Celestian Elizabeth Mascarenhas May I request Celestian Ji to kindly unmute yourself, switch on your camera and speak. Thank you.

Mrs. Celestian Elizabeth Mascarenhas- Hello. Hello Am I audible?

Moderator-Yes madam you are audible. Please continue.

Mrs. Celestian Elizabeth Mascarenhas-

Okay thank you. Thank you, sir. Respected chairman members of the Board my fellow shareholders I am Mrs. CE Mascarenhas and speaking from Mumbai. First of all, I thank the company secretary and his team for sending me an E-annual report and at the same time registering me as a speaker on this portal. And also, thanks to the KFinTech platform. Thank you once again. Now our report is very exhaustive but at the same time very informative and self-explanatory. Everything is brought out so nicely by our

company secretarial team. I thank you all for it and also adhering to all the norms of corporate governance. of course, I can't talk about the working because it has very difficult days and definitely it will change one day or the other. There is a saying tough time don't last, tough people last. And I am sure Anil Ambani one day will be shining and he will come out from all whatever has happened in the power sector. So, I only say that good best of wishes and I am waiting when he will come on the board and we will be seeing in this meeting in this virtual meeting at least the photo. Now I go to the congratulations to many awards and applause received. I will not name it because of time constraint because many people talk and then the next question is ESG listing. Have we done something on ESG listing? Have we listed on any domestic or international platform? Because more and more weightage is on reducing carbon footprints in green energy and hydrogen energy and all that. So, could you just throw some light on this now what is our capex for the next 5 years? And for the capex any assets we have identified for monetizing, for solvency for paying the interest and the to bring down. So, I will not ask any more questions because I only say that our company should become power is in full form these days all the power companies are flying high and high on the market and I only wish that my Rpower also becomes great in the market. So, every day we will see upper circuit and with this many deep pocketed investors will come running in our company and our monetary problem, interest problem, loans problem will be out. That is my prayers and my blessings. With this I support all the resolutions. I wish my company all the best. May it grow from strength to strength. So, we see a new Rpower within 3-4 years. That is only I pray to my God with this I wish you all good health. Because with the health wealth will come. Thank you once again for giving me a very patient hearing.

Moderator-

Thank you, madam. I would like to call upon Kirti Shah ji, again. He has joined Kriti ji. Kindly unmute yourself. Switch on your camera.

Mr Kirti Shah- Hello.

Moderator- Yes sir.

Mr Kirti Shah- Hello.

Moderator- *yes sir, aapki aawaj*

Mr Kirti Shah-

Main Kirti Shah hu, Chairman sir abhi aapne bahut he accha working dikhaya hai itni taklif ke baad bhi aapne jo working dikhaya hai bahut he acchi baat hai mere aage aapko kuch nahi kehna. Thank you very much

Moderator-

Thank you, sir. Our next speaker is Mr. Prakash Kothari ji. May I request Prakash Kothari ji, to kindly unmute yourself? Switch on your camera and speak. Thank you.

Mr. Prakash Kothari- Hello. Welcome, sir. Thank you very much. Can you hear me?

Moderator- Yes sir, we can.

Mr. Prakash Kothari- Thank you. Thank you, sir. Can I start my speech?

Moderator- Yes, sir

Mr. Prakash Kothari- *udiyog jagat ke betaaj baadshah padma Vibhushan Shri Dhirubhai Ambani ko mera koti koti vandan sethani Kokilben ko mera koti koti vandan dynamic personality ke maalik aur hamare shareholder ke chahite aise hamare Anil Ambani sir industrialist ko mera vandan. India best personality Tina madam Tina Anilbhai Ambani ko mera vandan aapne jo Andheri mein aur Indore mein hospital banake jo logo ki medical ki seva karti hai. sir hamare company ke chairman Sateesh Seth sir hamari board of directors mein Shrimati Chhaya Virani madam, Shrimati Manjari Ashok Kacker, Shri Vijay Kumar Sharma, Shri Ashok Ramaswamy, Shri Punit Garg sir and Shri Raja Gopal Krotthapalli aapko mera koti koti vandan. dynamic personality ke hamare finance chief Shri Ashok sir ko humari aayi hui dynamic personality company secretary and compliance officer Ramandeep Kaur madam ko aur puri team ko congrats karunga aapne short period mein sab shareholders se deal ki aur auditors Pathak hd and associates LLP ko mera vandan sir aaj hamari company aapke pass bhaley professional growth nahi hai magar hamare pass jo kaccha maal pada hai MP aur UP mein jo hamara project hai jo and hamare pass jo man power hai, mere ko lagta hai india mein koi nahi hoga uska result hum kyu nahi lelete world ke achhi acchi top level ki power company ke saath collaboration karke ya unke saath joint kar ke hamare pura world ke andar top mein kyon nahi aayein hamare jitney bhi Reliance Power ke employees*

hai number one maine dekha hua hai sir meri najaro se every person of Reliance Power is dynamic personality toh mujhe lag raha hai ki ye hamara jo holding hai aur hum jo founder shareholder hai unke dil mein jo basa hua hai har cheej Reliance ka total staff Reliance ka total manpower Reliance ki total brain jo work kar rahi hai uski result kyon nahi aa rahi hai sir use hame lana chaiye financial growth lana chaiye economic growth lana chaiye hum top par rahe state government bhi top mein rahegi central government top mein rahegi aur hamari listing number one rahegi sir hum solar ke upar ki aur dhyaan nahi dete apni pass jo jagah hai usi mein solar dalo na sir kitni lambi chaudi jagah hai apne pass apne pass kitni apan coal base pe jaate apni original foundation apni coal based magar usme kya hoti hai sir government har time apne system badalti hai tax badalti hai allotment badalti hai toh hamare manufacturing unit toh bahut effect padta hai worldwide se hame jo import export karna padta hai usmein bhi hame effect padta hai aur vo kyon nahi apna jo system mein usko chalu rakho uske saath mein ek naye system develop karoge jismein se power energy develop kar sakte hai apna carbon dioxide chodte hai iske liye hamari company jo dhyaan rakhti hai jo minimum se minimum global warming ka dhyaan rakhe carbon dioxide kam karne ki jo efficiency hamari company mein hai mujhe nahi lagta hai aur koi company kar sakti ho kyonki hame logo ka Sarkar niti niyamo ko jo hamari company dhyaan rakhti hai aise bahut kam log dhyaan rakhte hai aur natural resources par ja sakti hai natural gas ke andar bhi jaa sakte hai jaha aap apna plan daal sake magar mujhe lagta hai ki hamari team ke pass solar jo free of cost milti hai kisi ke upar depend nahi rehna padta hai apne ko aise koi cheej ke upar dhyaan de ke sir world ke top company mein hamara naam aa jaaye aise meri dil ki dua hai sir aur hamari puri team ko hamare jitney bhi employees hai hamare board of director se aur aisa lage ki shareholder bhi aisa he yaad karegi nahi hamara kaccha maal ki value badhni chaiye sir aaj kaccha maal kiske pass hai hamare pass jameen hai hamare pass brain hai sab kuch hai magar hum kyon nahi kar sakte expert ko meri namra vinanti hai iss par dhyaan de company bahut he aage badhe aur company ka listing aur financial growth bhi bahut aage badhna chaiye Heartly congrats my company and all the employee of my company. And I always with every company ka jitna bhi Support kitna bhi support hai jitni bhi tarah ka jo company ka financially vo jo bhi company ka hai uske saath mein fully supported my company and thank you very much, Sir. Anil Ambani sir and my all-company employee, thank you very much.

Moderator-

Thank you, sir. Our next speaker is Mr. Hiranand Kotwani ji. May I request Hiranand Kotwani ji to kindly unmute yourself, switch on your camera and speak. Thank you, Kotwani Sir. Sorry sir We are not getting any input from Kotwani ji so we are moving to our next speaker Kuldeep Kothari ji. May I request Kuldeep Kothari ji, to kindly unmute yourself, switch on your camera and speak. Kuldeep ji, Sorry sir we are not getting any input from Kuldeep ji so we are moving to our next speaker Mr. Anil Parikh ji. May I request Anil Parikh ji, to kindly unmute yourself, switch on your camera and speak.

Mr. Anil Parikh- Hello.

Moderator- Ji Anil Ji Boliye

Mr. Anil Parikh- Am I audible?

Moderator- Ji Sir

Mr. Anil Parikh- Chairman Shri Sateesh Seth Ji, Chhaya madam, other board of directors and my fellow shareholders, Anil Parikh here from Bombay. First of all I would like to thank our newly inducted company secretary Shrimati Ramandeep Kaur and her team for doing excellent work in a short period. She has just joined before 3,4 months so I'm congratulating her for doing excellent work as far as investor relation is concerned and I hope she will be a good asset to the company. Now, sir. Coming to the balance sheet part. I have gone through the entire balance sheet. Excellent performance under the circumstances, in spite of the fact that we are passing through bad shape. We have done exceedingly well. And I'm truly admirer of Mr Anil Ambani, his work style and I'm really having concern for him. And I would like to see him once again reinstated in the Board of Directors list. Having said that during the year all our companies are doing exceedingly well. Our Sasan UMPP is the world's largest integrator thermal power and even our Rosa Power won Platinum award towards the excellence in maintenance system training practices and outstanding Leader of the Year award for Suraksha Puraskar. So, it shows concern for your employees of our company.

Moderator-

sir, would you like to continue because we are not getting any input from you sir. Hello? Sorry sir he lost his connectivity so we are moving to.

Mr. Anil Parikh- hello?

Moderator-Yes sir. Continue

Mr. Anil Parikh- Hello

Moderator-please continue

Mr. Anil Parikh- sir I have gone through now you are able to hear me.

Moderator- Hello yes sir, we can hear you. Please.

Mr. Anil Parikh- Okay so should I start from beginning?

Moderator- No sir, you can start from where you have left I.

Mr. Anil Parikh-

Okay sir our plans as far as investment for wind farm energy and solar power I would like to know that from you. And I have few questions to ask you sir. How much was the coal extraction from our Sasan mines and was it sufficient to meet the requirement of our Sasan power project? That's the first question. Second question is we understand from the media report that Rosa Power plant has cleared all its bank debt. So, is it true? If yes then what is status of Rosa Power plant? And last but not the least as earlier said by Anup Seth there was a media report of Varde investment in Reliance Power. So, what is the exact status of that Varde investment? With these few words I would like to extend whole hearted support. And once again I'm telling you Anil Bhai, we were with you, we are with you and we will be with you. Don't worry. Whatever the situation there are always silver lining of dark clouds. Thank you for patient hearing.

Moderator-

Thank you, sir. Our next speaker is Mr. Praveen Kumar. May I request Mr. Praveen Kumar to kindly unmute yourself, switch on your camera and speak. Thank you. Praveen Kumarji.

Mr. Praveen Kumar- Hello. I'm audible, sir.

Moderator- Yes, sir, you are audible. Please continue. Thank you.

Mr. Praveen Kumar-

A very, very good morning to my respected chairperson, well decorated, esteemed board of director and my co fellow shareholder who joined this meeting myself, Praveen Kumar joining this meeting from New Delhi. Sir, first of all, thank you, respected chairperson for your in-depth address to the shareholder. I think you cover almost everything. The highlight, what we did, where we stand and what the future likes, I am very delighted, sir. I am the original allottee of our company and over the period of time I see so many up and down. But I have the constant faith in respected Ambani sir because the credibility the power, the knowledge, the resources he has that was tremendous, yes, no doubt there are lots of microeconomic concern in our country, in our company also. But we have great assets and I have the great ability in the management. And I salute your leadership, respective chairperson, The professional team we have which is fantabulous and the sky is the limit as far as the future is concerned. The investor friendly approach over the period of time. I see. And I supported all the resolution which you set up for the notice today. And due respect to my earlier speaker they asked few questions. So, I really don't have any question as far as now. But I have the best compliments to you and I have great faith in your leadership. I just pray to the God that the best compliment which I love to give to the entire management team so that he will bless our entire team flowers his positivity on you so that we will grow in leap and bound in the future. Sir, as far as our KMP is concerned, I love to welcome Ashok Pal Ji and our company secretary, Ramandeep ji, and an entire team for bringing higher standard of corporate governance into the company. Which I'm very, very proud, sir, for a retail investor like me who sits in Delhi. And if I have anything to ask about the future of the company or during the year it's not about the AGM, Sir. It will be promptly replied. So, I'm very, very thankful to them. They are the big asset as far as the concern is concerned. And their working shows that yes, in bold letters that we truly care for the retail investors. So, I'm very, very privileged to be part of such a legacy. And I'm sure I have great faith. As my earlier speaker said, I am always there for Anil Ambani ji with all my best wishes with him and his expertise. Future for all of us. I wish you all the luck and best of. And I'm very very thankful to the entire management team for giving me this platform to share my views and express my feeling. All the very very best. Thank you, respected chairperson. Thank you very much.

Moderator-

Thank you, sir. Our next speaker is Lekha Satish shah. May I request Lekha ji, to kindly unmute yourself, switch on your camera and speak. Thank you.

Mrs Lekha Satish shah- Hello.

Moderator-Yes, madam. *Aawaj aa rahi hai boliye*

Mrs Lekha Satish shah –

Thank you, sir. Respected chairman sir, board of directors and my fellow members to all of you myself Lekha shah from Mumbai. I'm very much thankful to our company secretary for sending me the AGM notice well in time which is full of knowledge, facts and pickets in place. Ma'am, we all go through up and downs in our life. Our company is not facing good times at the moment. But I am sure that under your guidance those days are not far. Our company will come out with very good results in the coming years. I would like to appreciate the company secretary for her effort in making things so much easier for us to understand through our annual report. Still, I would like to ask 2 questions for my knowledge My first question is what is the total number of employees and how many women employees working in our company? I miss you a lot of Anil Ambani ji. My best wishes always our company. So, I strongly and wholeheartedly support all the resolutions for today's meeting and my best wishes always our company and its prosperity. Thank you so much, ma'am.

Moderator-

Thank you, madam. Our next speaker is Souravjit Singh Ji. May I request Sourav ji, to kindly unmute yourself, switch on your camera and speak. Thank you, Souravjit sir. Sorry, we are not getting any input from Sourav ji, so we are moving to our next speaker Mr. Sushma Chanda ji. May request Sushma Chanda ji to kindly unmute yourself and speak. Thank you. Sushmaji Sushma ji, are you there? May I request the next speaker Mr. Santosh Kumar Saraf ji to kindly unmute yourself, switch on your camera and speak. Santosh ji. Thank you.

Mr. Santosh Kumar Saraf-

Haan Ji Namaskar 1 minute 1 minute second video share kar raha hu sir just mananiya adhyaksha ji upasthith shareholder bhaiyo baheno mein Santosh Kumar Saraf aap sabhi ko namaskar mein aasha karta hu aap jitney bhi directors Jitne bhi Adhikari ess baar accche swastha honge sir abhi company kaafi perform kar rahi hai hame lagta hai kuch varsho ke baad mein ab purane Gaurav ko prapta honge sir sir mere ko yahi puchna hai ki aap ess saal kya naya kadam utha rahe hai jismein company ki growth ho aur company aage badhe sir aur sir jo bad loan rakhta hai uske liye kya kadam utha rahe ho apne logo par baaki hai usko recover ke liye kya kadam uthaye batayega sir baaki logo ne kaafi Prashna kiya hai mein jyada prashna nahi karunga kyunki company aage badh rahi hai dhire dhire aage badhe aur future plan kya ye bhi batayega sir apne pass female employees ki sankhya kitni hai ye batayega female empowerment ke bina hamara desh duniya ki teesri shakti nahi ban sakta hai sir agar desh ko teesri shakti banana hai to women ko humko jyada se jyada aagey badhna hoga begair women ke hum kuch nai kar sakte isliye mein chahunga ki Punit sir aur jo abhi Rpower mein jitney present hai women ko jyada and jyada empowment kare jis se humara desh jaldi teesri shakti ban sake aur sir ye vc meeting kaafi acchi hoti hai furture mein esko chalu rakhiyega aur mein jyada samay nahi lete hue jitney bhi hamare director hai jitney bhi karigar Adhikari aur jitney bhi mahaanubhavi aap parichit hai un sabko financial 2023 ki subhakamna deta hu bhagwan se prarthna kar tu aap log aapke pariwar 2023 mein ek wealthy aur shakti ke saath vyatit ho aur humare un karmachariyo ko bhi mein aabhar prakat karta hu jo kaam kar rahe hai company ke growth ke andar mein aage badhane ke liye unse bhi kahunga aap lagey rahiye 1 din humari company dubara usi Gaurav ko prapta karegi jise Gaurav ko ab the kyonki hamari nidarshak mandal ki team hai kaafi ghat rahi hai kaafi accha result bhi de rahi hai namaskar moderator ko dhanyawad karvy ka platform kaafi accha hai isko future mein jari rakhiye kaafi accha hai jee dhanyawaad.

Mr Sateesh Seth-

Thank you everybody. First and foremost, we have taken note of everyone's good wishes and we will convey to Shrimati Kokilaben Ambani, Shri Anil Ambani, Shrimati Tina Ambani and their two children, Jai Anmol and Jai Anshul. Coming to the few queries which have been or the clarification which have been sought by various shareholders what is the debt equity ratio of the company? It is about 1.8 to 1 which is the lowest in the power sector- Power generation sector.

People wanted to know about the Rosa. Rosa has a PLF about 85% plus. Rosa is nearly debt free. Rosa plant is performing very well and on all parameters. Rosa comes up in a good ranking on the gas-based power projects in Dhaka, Bangladesh. The gas-based power project is ready to commence. The generation it is waiting for the gas pipeline, which is the responsibility of the government of Bangladesh to get connected. No sooner it gets connected, the generation will start. It is currently slated to start sometime in December 2023. This project is like section 62 projects in India that is cost plus projects and the project is expected to make a reasonable rate of return and those returns will be seen in the years to come.

There were questions on the Varde investments. Varde has subscribed to the warrants of the Reliance Power Limited under the Preferential Allotment guidelines of SEBI. And this is for a total aggregate of Rs 320 crores. Subscription was made by them in October 2022 and since they've subscribed to the warrants, they've paid 25% of the Rs 320 crores. The balance payment is supposed to be made within 18 months from the date of subscription, which ends sometimes in March 2024.

Coming back to the wishes of various shareholders that Shri Anil bhai must come back on the board with your good wishes and our efforts that we will see him very soon on the board.

Various other shareholders had also raised why do we not venture into the renewable segment, whether it is wind or PV or hydro or hydrogen, etc. As you are all aware that our efforts currently or the last few years has been to make this company robust and also able to generate enough cash flows so that we are able to repay the loans much ahead of time, which we have done in Rosa. And thereafter we would enter into the right kind of power sector and we'll keep you informed on those things.

Some person had also asked about the rooftop solar. This is very small segment and I think it is best left to the individual entrepreneurs. For them it is the best sector for entering into the business.

Then somebody had asked about what is a monetization plan of the hydro power plants. Government of India has come out with a scheme because they are currently evaluating lots of hydropower plants in Arunachal Pradesh, Himachal Pradesh, etc. And as they assess, they would be willing to acquire from us. And that would be the monetization plan for hydropower plants for Reliance Power Limited.

Someone asked about the ESG listing. There is no ESG listing by Reliance Power Limited and it is not mandatory.

Also, then there is a question was about capex for 5 years. Currently the capex for the 5 years would be the maintenance capex required for Rosa, Sasan and other power plants. So, this is a normal annual capital expenditure and not very high level of capital expenditure.

Mr. Parikh had asked for the coal output. It is about 18 million tons a year. It is sufficient for the generation of the Sasan power plant. We do not need any more output than this. At this output of coal, we are able to run the Sasan power plant at almost about 97 98% of PLF.

With this I have addressed all the queries of the shareholders and if any other member who has any other query or wish to make any further comment may send by email to the Company Secretary or post the same by clicking "Ask the Question" button on your screen and we will respond.

All the businesses having been completed; the meeting stands concluded.

Thank you very much. Jai hind.