



Reliance Power Limited

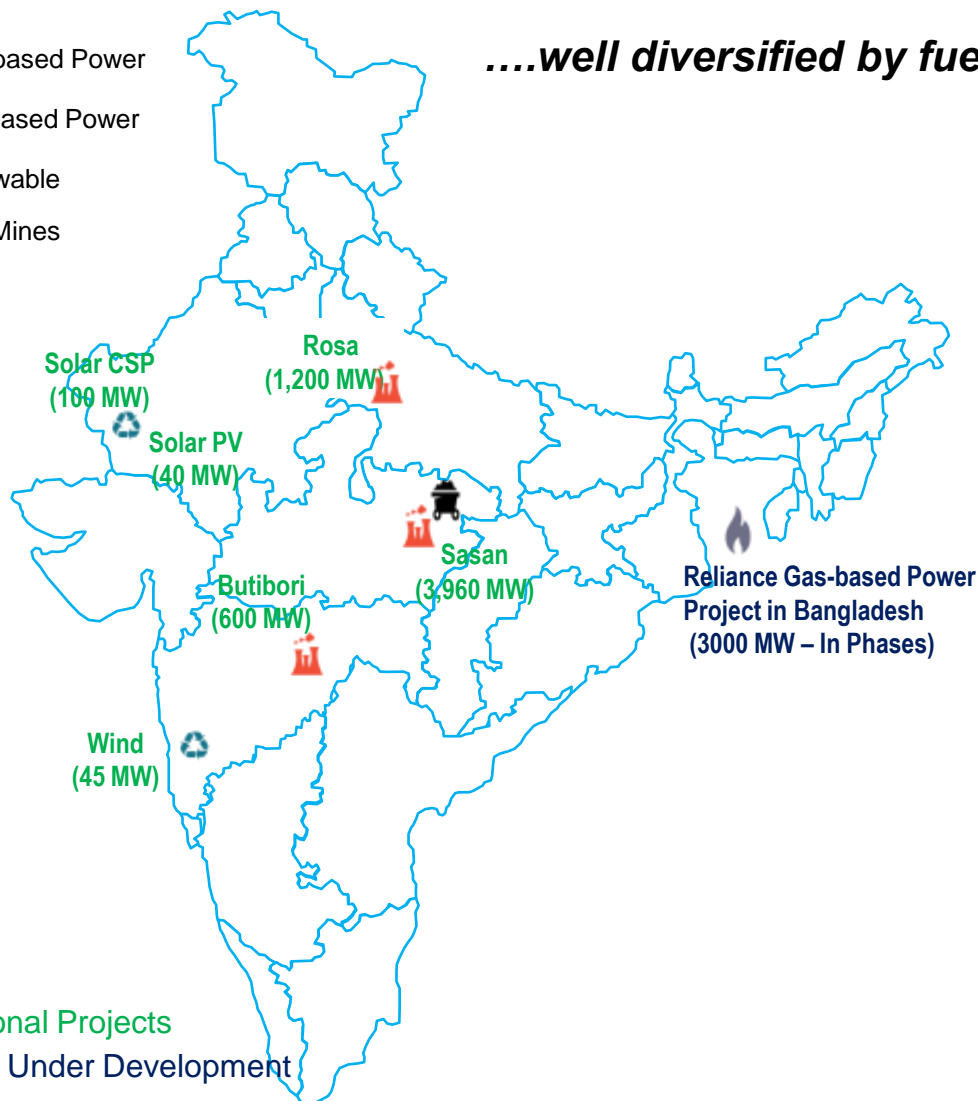
21st February 2019



- ❑ Project Portfolio
- ❑ Operating Performance
- ❑ Financial Performance
- ❑ Key Updates
- ❑ Summary

....well diversified by fuel type, off-take and location

- Coal-based Power
- Gas-based Power
- Renewable
- Coal Mines



Operational Projects		
Project	No.	Capacity (MW)
Coal-based	3	5,760
Solar	2	140
Wind	1	45
Total	6	5,945
Coal Mine	1	20 MTPA

Projects Under Development		
Project	No.	Capacity (MW)
Gas-based (B'desh)	1	3,000 (In Phases) Ph I -750 MW
Total	1	3,000

Largest integrated Power and Coal Resources Company in India

Sasan - 3,960 MW



Rosa-1200 MW



Butibori-600 MW



Renewable~200 MW



- ❑ Competitively bid (Sec 63)
- ❑ Long-term PPA with 7 states - 14 Discoms
- ❑ No payment risk – LC & Escrow
- ❑ Most competitive tariff
- ❑ Ranked highest on Merit Order

- ❑ Cost-Plus (Sec 62)
- ❑ Long-term PPA with Uttar Pradesh
- ❑ Robust payment security mechanism - LC and Escrow

- ❑ Cost-Plus (Sec 62)
- ❑ Long-term PPA with AEML – Mumbai Distribution
- ❑ No payment risk

- ❑ Competitively bid Solar CSP
- ❑ Solar PV and Wind – Preferential Tariff by Regulator
- ❑ Long-term PPA with NVVN / AEML - Mumbai Distribution
- ❑ No payment risk



Sasan : Best-in-class performance
Availability – 92%; PLF – 94%



Rosa : Most reliable plant in UP
Availability – 86%; PLF – 49%



VIPL : High M/C avail.; On track to resolve U1 FSA
Availability – 59%; PLF – 54%



Solar PV – 40 MW
Availability – 100%; PLF – 20%



Vashpet Wind – 45 MW
Availability – 94%; PLF – 20%

- **575 mn tonnes coal reserves**
- **20 MTPA Production capacity**



**13.12 Million MT coal produced
in 9 M FY19**

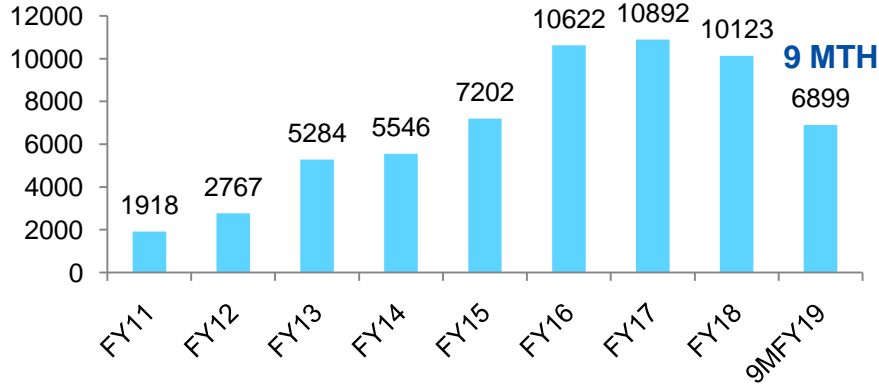
**57.41 Million BCM overburden
removal in 9 M FY19**

**Highest monthly production,
1.72 Mn MT in June'18**

**Largest coal mine in India by
volume handled - 92 MBCM**

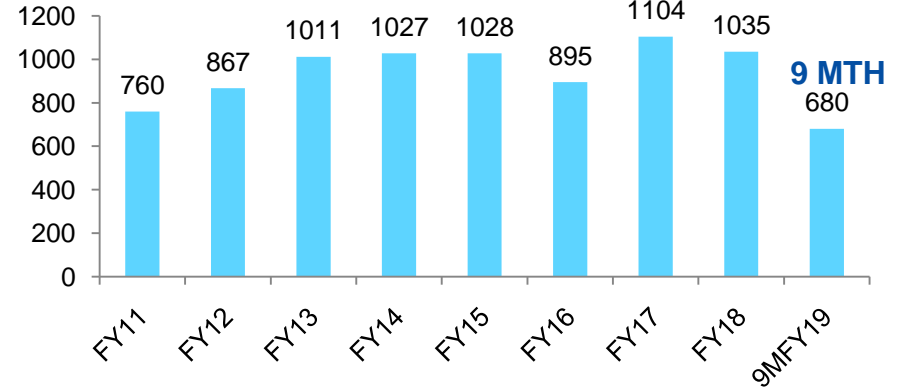
Strong financial track record

Total Income – Rs. Cr



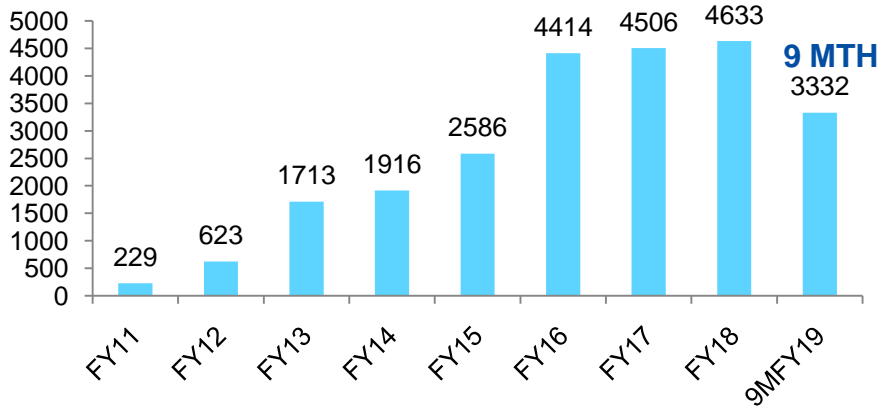
Total income has grown at CAGR of 27%

Net Profit – Rs. Cr



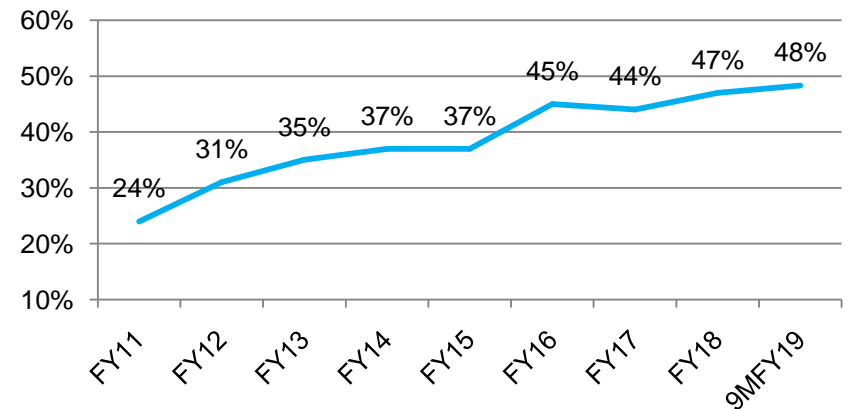
Consistent Profits

EBIDTA - Rs. Cr



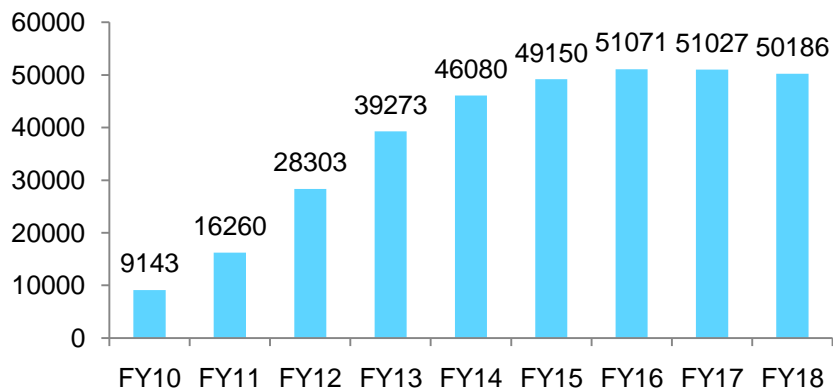
EBIDTA has grown at CAGR of 54%

EBIDTA Margin

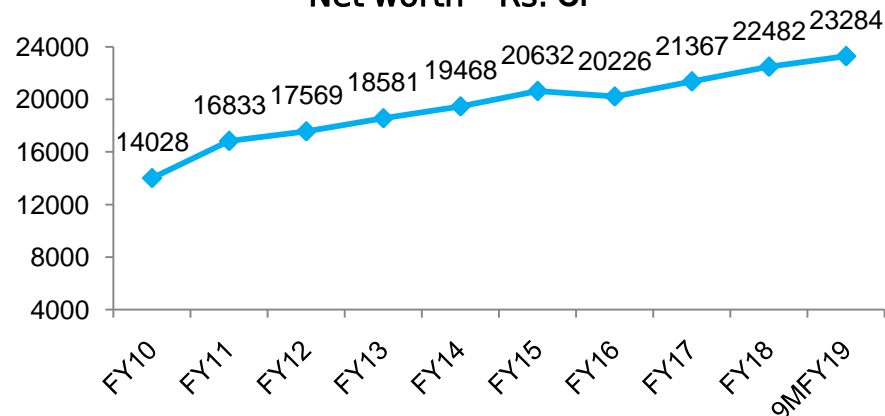


EBIDTA margins have remained consistent

Gross Fixed Assets – Rs. Cr



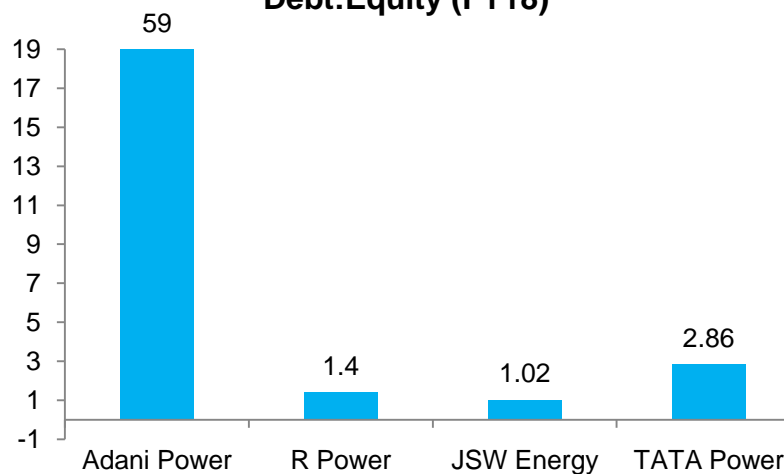
Net worth – Rs. Cr



Investments of ~ Rs 50,000 Cr. already made

High Net worth

Debt:Equity (FY18)



Gearing ratio of 1.40 - Conservatively financed

Sasan Power Limited

- ❑ Favorable order from APTEL regarding Change in Law in Construction Phase
 - Appeal in APTEL was against grounds disallowed by CERC.
 - Remanded the matter to CERC for quantification of grounds approved by APTEL
 - To create a value upside of nearly Rs. 75 Cr p.a. – NPV of Rs. 550 Cr.
- ❑ APTEL has also remanded the matter for relief in uncontrollable and unforeseen foreign exchange rate variation
 - to be considered under Sec. 79(1)(b) of the Electricity Act

Vidarbha Industries Power Limited

- ❑ Received favourable interim orders in the Writ Petition in Delhi High Court for securing FSA for Unit 1
- ❑ MERC hearing on Mid-Term Review (MTR) petition including Change-in-Law for fuel pass-through concluded; Order expected soon.

Samalkot / Bangladesh Project

- ❑ Samalkot equipment to be deployed in Bangladesh Project – providing equity in kind
- ❑ Phase I -750 MW is under implementation and Phase – II of 1500 MW to follow
- ❑ All Project agreements finalized and approved by various GoB entities
- ❑ Phase I financial closure to be achieved by June 2019; COD by June 2021
- ❑ Working closely with US-EXIM to enable deployment of Samalkot equipment in Bangladesh

Tilaiya UMPP

- ❑ All the matters pertaining to Tilaiya UMPP have been closed
- ❑ Bank Guarantees of Rs. 808 Crore have been released along with Buyback Payment of Rs. 113 Crore

Krishnapatnam UMPP

- ❑ Consequent upon Delhi High Court order, working on returning the SPV to PFC / Procurers for Buyback Price
 - Buyback as per the terms of Share Purchase Agreement
- ❑ Buyback Price will fetch the payment made to PFC at the time of SPV transfer including value of nearly 2600 Acres of land acquired by CAPL

Indonesia investments

- ❑ Received award of Rs. 390 Crore in an arbitration under Singapore International Arbitration Centre rules; In the process of enforcing the same
- ❑ In parallel, value unlocking opportunities are being pursued for the coal concessions

1 Operating Projects delivering robust performance

- ❑ Portfolio operating at PLF of 81% vs. national average of 62%
- ❑ Sasan continues to record best in class performance

2 Significant regulatory resolutions in pipeline

- ❑ Aggregate in excess of Rs. 5000 Cr. – Sasan recently received APTEL Judgment for Rs.550 Cr

3 Risk Management efforts progressing well

- ❑ Tilaiya UMPP closed – with release of BG of Rs. 808 Cr. and receipt of Rs. 113 Cr.
- ❑ Samalkot Project being relocated to Bangladesh – Phase I under implementation
- ❑ Krishnapatnam UMPP – SPV being returned to PFC /Procurers for Buyback price

4 Strong Financials – one of the conservative debt-equity ratios

- ❑ Consistent Profit; Cash flows and well capitalized balance sheet
- ❑ Residual final maturity of ~17 years – gradual debt reduction
- ❑ No further equity required for projects under development – Bangladesh equity in kind.

5 Focused on Value Accretive Growth

- ❑ Phased implementation of Bangladesh Project - 3,000 MW; To unlock investments in Samalkot
- ❑ No Hydro, Solar and Wind investments at the current tariff levels

Thank You
