

Quarterly Compliance Report on Corporate Governance

Name of the Company: **Reliance Power Limited**

Quarter ending on: March 31, 2008

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
I. Board of Directors	49 (I)	Yes	
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	
II. Audit Committee	49 (II)	Yes	
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II (D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	Yes	
IV. Disclosures	49 (IV)	Yes	
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	N.A	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Yes	
(E) Remuneration of Directors	49 (IV E)	No	Will be complied with in Annual Report for 2007-08
(F) Management	49 (IV F)	No	Will be complied with in Annual Report for 2007-08
(G) Shareholders	49 (IV G)	Yes	
V. CEO/CFO Certification	49 (V)	No	Will be laid in the Board meeting for considering Annual Accounts.
VI. Report on Corporate Governance	49 (VI)	No	Will be complied with in Annual Report for 2007-08
VII. Compliance	49 (VII)	No	Will be complied with in Annual Report for 2007-08