

RELIANCE Power

Anil Dhirubhai Ambani Group

Reliance Power Limited

Registered Office: 'H' Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710

unaudited consolidated financial results for the quarter and nine months ended December 31, 2008

Rs. Lakh				
Sr. No.	Particulars	Quarter ended 31-12-2008 Unaudited	Nine months ended 31-12-2008 Unaudited	Year ended 31-03-2008 Audited
1	(a) Net Sales / Income from Operations	-	-	-
	(b) Other Operating Income	-	-	-
	Total Income	-	-	-
2	Expenditure			
	(a) Employee Cost	691.32	1,641.09	313.28
	(b) Stamp Duty and Other Fees	43.56	227.31	1,892.85
	(c) Bonus Issue Expenses	-	605.86	535.30
	(d) Postage Expenditure	0.40	310.83	-
	(e) Legal and Professional Expenses	657.59	1,493.06	349.59
	(f) Bank Charges	83.55	138.81	576.45
	(g) Depreciation	8.92	11.44	-
	(h) Other Expenses	420.61	1,173.76	406.90
	Total Expenditure	1,905.95	5,602.16	4,074.37
3	Profit / (Loss) from Operations before Other Income (1-2)	(1,905.95)	(5,602.16)	(4,074.37)
4	Other Income (Net)	13,130.91	26,881.77	13,289.25
5	Profit/ (Loss) before Tax and Minority Interest (3+4)	11,224.96	21,279.61	9,214.88
6	Provision for Taxation :			
	- Current Tax	625.00	816.01	580.01
	- Fringe Benefit Tax	31.85	51.85	40.00
	- Tax adjustment for earlier years	-	-	57.00
7	Net Profit after Tax and before Minority Interest (5-6)	10,568.11	20,411.75	8,537.87
8	Minority Interest	-	-	(0.06)
9	Net Profit after Tax and Minority Interest (7-8)	10,568.11	20,411.75	8,537.93
10	Paid-up Equity Share Capital (Face Value of Rs.10 per Share)	239,680.00	239,680.00	225,995.32
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			1,127,345.64
12	Earnings Per Share (*not annualised)			
	(a) Basic (Rs.)	0.44*	0.85*	0.15
	(b) Diluted (Rs.)	0.44*	0.85*	0.15
13	Public Shareholding			
	- Number of Shares	364,800,000	364,800,000	227,952,300
	- Percentage of Shareholding	15.22%	15.22%	10.09%

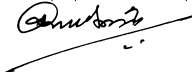
Notes:

- After review by the Audit Committee, the Board of Directors of the Company have approved the consolidated financial results at its meeting held on January 22, 2009.
- The above results for the quarter and nine months ended December 31, 2008 have been subjected to a "Limited Review" by the auditors of the Company, as per the listing agreement entered into with the stock exchanges in India.
- The Initial Public Offer (IPO) proceeds have been utilized for the objects stated in the Prospectus dated January 19, 2008 ('Prospectus') as under:

Particulars	Rs. Lakh	
Proceeds received from IPO	1,156,320	
	Projected	Actual
Utilisation up to December 31, 2008		
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		
Financial Year ended March 31, 2008	204,466	
Financial Year ending March 31, 2009	114,087	
	318,553*	162,556*
Actual utilisation up to December 31, 2008		
Funding subsidiaries to part finance the construction and development costs of following projects falling under general corporate purpose category		
4,000 MW Krishnapatnam, 700 MW Tato II, 1,000 MW Siyom	**	94,194
Share issue expenses	11,905	11,874
Total Utilised Amount		268,624
Unutilised amount		887,696
Break-up of unutilised amount :		
Investments in Liquid and Fixed Maturity Funds		887,396
Deposit with Bombay Stock Exchange Limited		300
Total		887,696

- * The projected figure represents utilisation up to year ending March 31, 2009, while actuals include figures only up to nine months ended December 31, 2008 and therefore are not comparable.
- ** The year wise break up of General Corporate Purpose budget aggregating Rs. 280,172 lakh has not been disclosed in the Prospectus, and accordingly the actual figures are not comparable with the projected figures.
- The Parent Company and its subsidiaries operate 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.
 - A part of the IPO proceeds have been parked in Fixed Maturity Plans of Mutual Funds and the income from such investments will be accounted on declaration of dividends or maturity of such investments.
 - During the quarter, Reliance Power International Sarl has become a subsidiary of the Company. Presently the Company has not commenced any operations.
 - There are no exceptional / extraordinary items during the quarter and nine months ended December 31, 2008.
 - Figures for the corresponding quarter and the nine months have not been provided as the Parent Company has been listed on Stock Exchanges on February 11, 2008.
 - Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended December 31, 2008: Opening: 64, Received: 2,123, Disposed of: 2,181, Closing: 6. The Company has a shareholders base of 39.27 lakh.
 - Standalone financial results of the Parent Company for the quarter and nine months ended December 31, 2008 are available on the Company's website www.reliancepower.co.in and on the websites of Bombay Stock Exchange Limited and National Stock Exchange.
 - Figures of the previous year have been regrouped / reclassified wherever considered necessary.

For and on behalf of the Board of Directors


Anil D. Ambani
Chairman

Place: Mumbai
Date: January 22, 2009