

MEDIA RELEASE

**TOTAL INCOME OF ₹1892 CRORE (US\$ 424 MILLION) FOR THE YEAR
– AN INCREASE OF 124%**

**OPERATING REVENUES UP FROM ₹21 CRORE (US\$ 5 MILLION) TO ₹1,024 CRORE (US\$
229 MILLION)**

**FIRST YEAR OF OPERATING PROFITS FROM GENERATING ASSETS AT
₹ 416 CRORE (US\$ 93 MILLION)**

**NET PROFIT OF ₹760 CRORE (US\$ 170 MILLION) FOR THE YEAR
– AN INCREASE OF 11%**

**NET WORTH OF ₹16,833 CRORE (US\$ 3.8 BILLION)
– India's largest private sector company in the power sector**

Capacity to increase over 8 times - from 600 MW to 5,000 MW in the next 18 months.

**Phase 1 (600 MW) of the 1200 MW coal-based Rosa Project at Uttar Pradesh consistently
operating at over 90% PLF.**

Rosa Phase 2 (600 MW) progressing ahead of schedule, to be commissioned in FY2011-12.

**600 MW coal-based Butibori Project in Maharashtra also ahead of schedule, to be
commissioned in FY2011-12.**

**3960 MW coal-based Sasan Ultra Mega Power Project (UMPP) in Madhya Pradesh
progressing as scheduled, first unit to be commissioned in 2012.**

**Physical work commenced at 20 MTPA Moher and Moher-Amlohri coal mines of Sasan
UMPP – coal production to start in 2012**

**India's largest gas based power project, the 2,400 MW Samalkot Project is progressing
ahead of schedule. All gas turbines to be commissioned before end of this year.**

Mumbai, May 27, 2011: Reliance Power Limited, a Reliance Group company, today announced its audited financial results for the quarter and year ended March 31, 2011

The performance highlights are:

	Quarter Ended March 31		Year Ended March 31	
	2011	2010	2011	2010
Total Income	₹598.18 crore (US\$ 134 million)	₹82.56 crore (US\$ 18 million)	₹1892.47 crore (US\$ 424 million)	₹843.38 crore (US\$ 189 million)
Net Profit	₹186.63 crore (US\$ 42 million)	₹92.41 crore (US\$ 21 million)	₹760.44 crore (US\$ 170 million)	₹683.89 crore (US\$ 153 million)

Key highlights

Operating capacity:

- **600 MW Rosa Power Plant Phase I in Uttar Pradesh** became fully operational during the year and has been consistently running at a PLF of over 90%. The company registered first year of operational revenues of ₹1,024 crore with operating profits of ₹416 crore.

Capacities under construction:

- Projects' progress is on track. Company to commission 5,000 MW capacity by 2012.
- Boiler hydro test has been completed at the **600 MW Rosa Power Plant Phase II in Uttar Pradesh** and the project is on track for being commissioned ahead of schedule, in financial year 2012.
- Boiler drum lifting has been completed at the **600 MW Butibori Power Plant in Maharashtra** and other activities are progressing as per schedule for commissioning of the first unit by March 2012.
- Construction activities are progressing as per schedule at the **3,960 MW Sasan Ultra Mega Power Project** in Madhya Pradesh and the first unit is expected to be **commissioned in 2012**. The Project got registered with CDM-EB allowing it to earn 2.25 million certified emission reduction (CER) credits per year estimated to be worth over ₹2,000 crore over 10 years.
- **India's largest gas based power plant, the 2,400 MW Samalkot Project in Andhra Pradesh** is progressing ahead of schedule and all the gas turbines will be commissioned in this year. The first two gas turbines have been dispatched from GE works in USA and are due for arrival at the site in early June 2011.

Progress at Coal mining and CBM blocks:

- Physical work commenced at the **Sasan coal mines** and mining equipments from Bucyrus, USA are set to arrive at the site in June 2011. Coal production is expected to begin in 2012, ahead of the commissioning of the Sasan UMPP.
- Approval for the mine plan for producing 40 MTPA from **Tilaiya coal mines** has been received from the government of India. Development activities under progress.



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- Exploratory work has commenced in all the **four CBM blocks** of the Company and drilling work has started in the **Sohagpur (North) block in Madhya Pradesh**.

About Reliance Power Limited

Reliance Power Limited, a part of Reliance Group, is India's leading private sector power generation company. The Company has an operating portfolio of 600 MW and is implementing power projects with aggregate capacity of over 37,000 MW, by far the largest development pipeline in the country. The company also has the largest captive coal reserves in the private sector, estimated at more than two billion tones. Besides this, the company has purchased 3 coal mines in Indonesia and also has plans to develop coal bed methane based generation capacity.

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Reliance Power Limited

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Audited Financial Results for the Year Ended March 31, 2011

Rs. Lakhs

Sr. No.	Particulars	Standalone		Consolidated	
		Year ended March 31, 2011 (Audited)	Year ended March 31, 2010 (Audited)	Year ended March 31, 2011 (Audited)	Year ended March 31, 2010 (Audited)
1	Net Sales / Income from Operations	3,637.85	855.07	105,476.30	2,072.36
	Total Income	3,637.85	855.07	105,476.30	2,072.36
2	Expenditure				
	(a) Cost of Operation	1,890.82	-	4,360.08	162.31
	(b) Cost of Traded Goods	433.43	-	433.43	-
	(c) Fuel Cost	-	-	55,964.59	2,209.56
	(d) Employee Cost	6,060.31	3,892.58	7,690.25	4,331.84
	(e) Postage Expenses	1,090.70	336.32	1,090.70	336.32
	(f) Stamp Duty and Filing Fees	2,507.79	5.63	2,667.90	44.76
	(g) Legal and Professional Expenses	1,603.21	2,593.49	1,929.42	2,738.48
	(h) Rent	1,514.09	1,454.24	1,440.54	1,297.64
	(i) Depreciation	114.12	51.39	10,088.05	571.13
	(j) Other Expenses	2,336.99	1,410.45	4,431.26	1,514.36
	Total Expenditure	17,551.46	9,744.10	90,096.22	13,206.40
3	Profit / (Loss) from Operations before Other Income and Interest (1-2)	(13,913.61)	(8,889.03)	15,380.08	(11,134.04)
4	Other Income (Net)	43,515.02	37,952.22	83,771.80	82,265.92
5	Profit before Interest (3+4)	29,601.41	29,063.19	99,151.88	71,131.88
6	Interest	4,234.66	169.38	21,952.03	871.85
7	Profit before Tax (5-6)	25,366.75	28,893.81	77,199.85	70,260.03
8	Provision for Taxation (Net)	(2,087.87)	1,570.50	1,155.82	1,870.54
9	Net Profit after Tax (7-8)	27,454.62	27,323.31	76,044.03	68,389.49
10	Paid-up Equity Share Capital (Face Value of Rs.10 per Share)	280,512.65	239,680.00	280,512.65	239,680.00
11	Reserves (excluding Revaluation Reserve)	1,309,143.52	1,166,924.33	1,402,818.57	1,206,624.55
12	Earnings Per Share				
	(a) Basic (Rs.)	1.06	1.14	2.94	2.85
	(b) Diluted (Rs.)	1.06	1.14	2.94	2.85
13	Public Shareholding				
	- Number of Shares	549,229,810	364,800,000	549,229,810	364,800,000
	- Percentage of Shareholding	19.58%	15.22%	19.58%	15.22%
14	Promoter and Promoter Group shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	2,255,896,656	2,032,000,000	2,255,896,656	2,032,000,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	80.42%	84.78%	80.42%	84.78%

Reliance Power Limited

Segment wise Revenue, Results and Capital Employed under clause 41 of the listing agreement

	Rs. Lakhs			
	Standalone		Consolidated	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
Segment Revenue				
a) Power Generation	-	-	102,368.45	2,072.36
b) Others	3,637.85	855.07	3,107.85	-
Net Sales / Income from Operations	3,637.85	855.07	105,476.30	2,072.36
Segment Result				
Profit before interest and Tax				
a) Power Generation	-	-	31,636.97	(964.80)
b) Others	1,313.60	855.07	783.60	-
Total	1,313.60	855.07	32,420.57	(964.80)
Interest Expenses	(4,234.66)	(169.38)	(21,952.03)	(871.85)
Other Unallocable Income net off Unallocable expenditure	28,287.81	28,208.12	66,731.31	72,096.68
Profit before Tax	25,366.75	28,893.81	77,199.85	70,260.03
Capital Employed (Segment Assets - Segment Liabilities)				
a) Power Generation	12,912.52	12,949.68	980,257.60	643,504.00
b) Others	88.49	-	88.49	-
c) Unallocable	1,576,655.15	1,393,654.65	702,985.60	802,800.55
Total Capital Employed	1,589,656.16	1,406,604.33	1,683,331.69	1,446,304.55

Notes:

1. The aforesaid standalone and consolidated financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on May 27, 2011.
2. The Initial Public Offer (IPO) proceeds have been utilised as below :

Particulars	Rs. Lakh
Proceeds from IPO (Refer Note below)	1,156,320
<u>Utilisation upto March 31, 2011</u>	
Funding subsidiaries to part finance the construction and development costs of following Power 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, 3,960 MW Krishnapatnam, 700 MW Tato Hydro Power, 1,000 MW Siyom Hydro Power, 3,960 MW Chitrangi , Coal Mines for Imported Coal , 1,200 MW Kalai II, 4,000 MW Tilaiya, 420 MW Amulin, 500 MW Emini, 400 MW Mihundon, 2400 MW Samalkot, 300 MW Butibori Phase II	743,347
Share issue expenses	11,858
Total Utilised Amount	755,205
Unutilised amount (Designated for Power Projects and General Corporate Purposes)	401,115
Break up of unutilised amount designated for Power projects and General Corporate Purposes:	
Investments in Liquid and Fixed Maturity Funds	316,127
Deposit with Bombay Stock Exchange Limited	300
Bank Balance in Fixed Deposits and Current Account	84,688
Total	401,115

Note: Pursuant to the approval of shareholders of the Company by postal ballot in response to notice to the members dated August 3, 2010, utilisation of IPO Proceeds as stated in the Prospectus dated January 19, 2008 (Prospectus) stands revised to include the purposes other than those mentioned in the prospectus, namely for general corporate purposes including, but not limited to funding the subsidiaries to part finance the construction, development, and commissioning the proposed project namely 3,960 MW Krishnapatnam ultra mega power project and 3,960 MW Chitrangi power projects. Actual utilisation is net of refunds received.

3. The Company operates in two business segments i.e. Power Generation and Associated Business Activities (termed as "Others"). Associated Business Activities includes project management, supervision and support services for generation and allied processes. Business segment has been identified as separable primary segment in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006, taking into account the organisational and internal reporting structure as well as evaluation of risk and return for these segments.
4. Net Sales / Income from operations includes Sale of Energy from two units of the Generating Plant at Rosa, Uttar Pradesh (UP). The income has been recognised as per the tariff order dated March 28, 2011 of Uttar Pradesh Electricity Regulatory Commission (UPERC).
5. During the year, Rosa Power Supply Company Limited ("Rosa"), vide approval dated May 24, 2011 received from Ministry of Corporate Affairs, Government of India has charged depreciation on the thermal generating assets Plant and Equipment at the rate of 3.8%. Had Rosa adopted the rate prescribed by Schedule XIV of the Companies Act, 1956 the depreciation charge for the year in the consolidated financial results would have been higher by Rs. 3,616 Lakhs.
6. During the year, Reliance Clean Gen Power Limited, Rajasthan Sun Technique Energy Private Limited, Dahanu Solar Power Private Limited, Solar Generation Company (Rajasthan) Private Limited, Reliance Natural Resources Limited, Reliance Fuel Resources Limited, Reliance Natural Resources (Singapore) Pte Limited, have become subsidiaries of the Company. Further, Samalkot Power Limited, Bharuch Power Limited, Reliance Renewable Power Private Limited, Reliance Biomass Power Private Limited, Reliance Solar Resources Private Limited, Reliance Clean Power Private Limited, Reliance Tidal Power Private Limited, Reliance Geothermal Power Private Limited, Reliance Wind Power Private Limited, Reliance Green Power Private Limited in India, Reliance Power Netherlands BV in Netherlands and PT Heramba Coal Resources, PT Avaneesh Coal Resources PT Sumukha Coal Services, Indonesia, PT Sriwijaya Bintang Tiga Energi, Indonesia and PT Brayana Bintang Tiga Energi, Indonesia in Indonesia have become step- down subsidiaries of the Company.
7. During the year, the Composite Scheme of Arrangement (Scheme), inter alia, between the Company, Reliance Natural Resources Limited (RNRL) and other wholly owned subsidiaries of the Company has been sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated October 15, 2010. In terms of the Scheme with effect from October 15, 2010 (appointed date), inter alia:
 - a. Business undertaking of RNRL has been transferred to the Company against which the Company has issued one equity share to the shareholders of RNRL for every four equity shares held by them as on the record date i.e. November 11, 2010. The Company has recorded the assets and liabilities pertaining to the Business Undertaking at the respective book values as appearing in the books of RNRL on the appointed date.
 - b. Interest in Coal Bed Methane at Sohagpur (Madhya Pradesh), Barmer (Rajasthan), Kothagudem (Andhra Pradesh) and Oil Blocks at Mizoram have been transferred from the Company to Coastal Andhra Power Infrastructure Limited, Atos Trading Private Limited, Atos Mercantile Private Limited and Reliance Prima Limited, wholly owned subsidiaries of the Company, respectively.
 - c. A net amount (after consequential adjustments) aggregating Rs. 111,859.51 Lakhs has been credited to General Reserve on account of transfer of the said undertaking, as stipulated in the Scheme.
 - d. RNRL has become an unlisted wholly owned subsidiary of the Company
 - e. Reliance Futura Limited, a wholly owned subsidiary, has been merged with the Company. On merger, the net assets amounting to Rs. 1,957.80 Lakhs have been transferred to the Company and the Capital Reserve of an equivalent amount has been accounted for, as stipulated in the Scheme.

8. The Scheme of Amalgamation (Scheme) between Sasan Power Infraventures Private Limited (SPIPL), wholly owned subsidiary of the Company, and the Company has been sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated April 29, 2011 and the same has been filed with the Registrar of Companies (RoC) on May 25, 2011. In terms of the Scheme with effect from January 1, 2011 (appointed date), inter alia:
 - a. The entire business and whole of the undertakings of SPIPL with effect from the opening of the business on the appointed date shall be transferred to the Company and as SPIPL is a wholly owned subsidiary no shares of the Company shall be allotted. The Company has recorded the assets and liabilities of SPIPL at the respective book values as appearing in the books of SPIPL on the appointed date.
 - b. A net amount Rs. 18,707.03 Lakhs has been credited to General Reserve on account of transfer of the said assets and liabilities as stipulated in the Scheme.

Had the scheme not prescribed the above treatment, Rs. 18,707.03 Lakhs would have been credited to Capital Reserve and General Reserve would have been lower by Rs. 18,707.03 Lakhs.
 - c. As per the scheme, the investment in Equity Share Capital of SPIPL to the tune of Rs. 17,801 Lakhs stands cancelled and has been written off in the Profit and Loss account of the Company and an equivalent amount has been withdrawn from General Reserve and credited to profit and Loss account to offset the said write off.
9. During the quarter ended March 31, 2011, the company converted one Foreign Currency Convertible Bonds (FCCBs) of the face value of USD 100,000 resulting in allotment of 43,860 Equity Shares of Rs.10 each. Accordingly, the paid-up Equity Share Capital and Share Premium of the Company stands increased by Rs. 4.39 Lakhs and Rs.41.23 Lakhs. Out of the total FCCBs issued, 2,999 FCCBs of the Face Value of USD 100,000 each were outstanding as on March 31, 2011.
10. The Foreign Currency Convertible Bonds (FCCB) transferred to the Company pursuant to the Scheme have an anti-dilutive effect to the earnings per share in the current period and hence are ignored for the purpose of computing diluted earnings per share.
11. There were no exceptional / extraordinary items during the quarter and for the year ended March 31, 2011.
12. Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended March 31, 2011: Opening: NIL, Received: 449, Disposed off:449, Closing: NIL.
13. Figures of the previous year/ period have been regrouped/ reclassified wherever considered necessary.

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 27, 2011

Anil D. Ambani
Chairman