

RELIANCE POWER LIMITED

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

www.reliancepower.co.in

Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2011

Sr. No.	Particulars	Rs. in Lakhs					
		Quarter ended			Nine Months ended		Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Net Sales / Income from Operation	45,726.19	48,754.94	25,129.36	148,661.52	55,932.36	105,476.30
	Total Income	45,726.19	48,754.94	25,129.36	148,661.52	55,932.36	105,476.30
2	Expenditure						
	(a) Cost of Operations	2,648.33	1,913.39	851.28	6,084.07	925.50	4,360.08
	(b) Cost of Traded Goods	193.60	161.67	-	478.96	-	433.43
	(c) Fuel Cost	25,643.85	28,936.12	12,424.30	85,281.01	29,753.27	55,964.59
	(d) Employee Cost	1,477.07	2,244.51	1,961.98	5,441.64	5,104.85	7,690.25
	(e) Stamp Duty and Filing Fees	434.69	5.41	9.41	441.82	13.20	2,667.90
	(f) Postage Expenses	31.83	304.95	304.93	366.92	982.53	1,090.70
	(g) Legal and Professional Expenses	524.25	1,065.91	939.57	2,068.32	1,534.65	1,929.42
	(h) Rent	99.86	156.01	396.13	370.22	1,160.35	1,440.54
	(i) Depreciation	3,232.15	2,926.82	774.44	9,016.49	6,898.76	10,088.05
	(j) Other Expenses	662.48	1,983.67	2,074.85	3,625.44	6,457.09	4,431.26
	Total Expenditure	34,948.11	39,678.46	19,736.87	113,173.89	52,830.20	90,096.22
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	10,778.08	9,076.48	5,392.49	35,487.63	3,102.16	15,380.08
4	Other Income	21,682.07	26,314.23	10,383.78	62,739.36	73,496.32	83,771.80
5	Profit before Interest and Exceptional Items (3+4)	32,460.15	35,390.71	15,776.27	98,226.99	76,598.48	99,151.88
6	Interest and Finance Charges	7,198.12	7,531.79	6,852.45	22,338.51	14,832.26	21,952.03
7	Profit after interest but before Exceptional Items (5-6)	25,262.03	27,858.92	8,923.82	76,888.48	61,766.22	77,199.85
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary activities before Tax (7-8)	25,262.03	27,858.92	8,923.82	75,888.48	61,766.22	77,199.85
10	Provision for Tax (Net)	4,875.03	4,311.30	(5,437.16)	12,341.78	4,384.68	1,155.82
11	Net Profit from ordinary activities after Tax (9-10)	20,387.00	23,547.62	14,360.98	63,546.70	57,381.54	76,044.03
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	20,387.00	23,547.62	14,360.98	63,546.70	57,381.54	76,044.03
14	Minority Interest	-	-	0.05	-	-	-
15	Net Profit after Minority Interest (13-14)	20,387.00	23,547.62	14,360.93	63,546.70	57,381.54	76,044.03
16	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	280,512.65	280,512.65	280,508.26	280,512.65	280,508.26	280,512.65
17	Reserves (excluding Revaluation Reserve)						1,402,830.70
18	Earnings Per Share						
	(a) Basic (Rs.)	0.73*	0.84*	0.52*	2.27*	2.28*	2.94
	(b) Diluted (Rs.)	0.73*	0.84*	0.52*	2.27*	2.28*	2.94
	*Not annualised						
19	Public Shareholding						
	- Number of Shares	549,229,810	549,229,810	549,185,950	549,229,810	549,185,950	549,229,810
	- Percentage of Shareholding	19.58%	19.58%	19.58%	19.58%	19.58%	19.58%
20	Promoters and Promoters group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	80.42%	80.42%	80.42%	80.42%	80.42%	80.42%

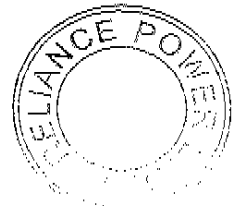
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Reliance Power Limited
Unaudited Consolidated Segment wise Revenue, Results and Capital Employed
for the Quarter and Nine Months ended December 31, 2011

	Rs. in Lakhs					
	Quarter ended		Nine Months ended		Year ended	
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
Segment Revenue						
a) Power Generation	44,070.86	47,387.12	24,081.98	144,398.39	54,884.98	102,368.45
b) Others	1,655.33	1,367.82	1,047.38	4,263.13	1,047.38	3,107.85
Net Sales / Income from Operations	45,726.19	48,754.94	25,129.36	148,661.52	55,932.36	105,476.30
Segment Result						
Profit before interest and tax						
a) Power Generation	13,446.16	13,423.78	9,295.95	44,897.92	15,200.95	31,636.97
b) Others	413.99	363.67	319.73	1,120.97	319.73	783.60
Total	13,860.15	13,787.45	9,615.68	46,018.89	15,520.68	32,420.57
Less:						
Interest and Finance Charges	(7,198.12)	(7,531.79)	(6,852.45)	(22,338.51)	(14,832.26)	(21,952.03)
Other Unallocable Income net off Unallocable expenditure	18,599.99	21,603.26	6,160.59	52,208.10	61,077.80	66,731.31
Profit before Tax	25,262.02	27,858.92	8,923.82	75,888.48	61,766.22	77,199.85
Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Power Generation	1,267,674.99	1,006,195.20	879,241.70	1,267,674.99	879,241.70	980,257.60
b) Others	876.73	1,067.59	1,112.61	876.73	1,112.61	88.49
c) Unallocable	479,015.84	719,917.77	781,798.62	479,015.84	781,798.62	702,997.73
Total Capital Employed	1,747,567.56	1,727,180.56	1,662,152.93	1,747,567.56	1,662,152.93	1,683,343.82

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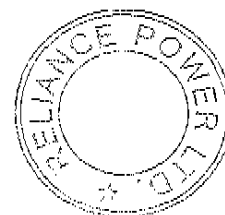
Notes:

1. The aforesaid 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 February 13, 2012.
2. The utilisation of Initial Public Offer (IPO) proceeds up to December 31, 2011 is given below:

Particulars	Amount (Rs. in Lakh)
Proceeds from IPO (Refer Note below)	1,156,320
Utilisation up to December 31, 2011	
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 Phase I, 3,960 MW Sasan, 1,200 MW Shahapur Coal, 400 MW Urthing Sobla, 3,960 MW Krishnapatnam, 700 MW Tato II, 1,000 MW Siyom, 3,960 MW Chitrangi, Coal Resources, 1,200 MW Kalai II, 4,000 MW Tilaiya, 420 MW Amulin, 500 MW Emini, 400 MW Mihundon, 300 MW Butibori Phase II, 2,400 MW Samalkot, 200 MW Vashpet Wind Power, 104 MW Larasumtha Hydro Power, 130 MW Sumtekothang Hydro Power, 94 MW Teling Hydro Power, 44 MW Shangling Hydro Power, 300 MW Purthi Hydro Power, 100 MW Rajasthan Sun Technique, 40 MW Dahanu Solar Power	1,033,455
Share issue expenses	11,858
Total Utilised Amount	1,045,313
Unutilised amount (designated for General Corporate Purposes)	111,007
Break up of unutilised amount designated for General Corporate Purposes:	
Investments in Liquid and Fixed Maturity Funds (Including held by subsidiaries)	90,032
Deposit with Bombay Stock Exchange Limited	300
Bank Balance in Fixed Deposits and Current Account (Including subsidiaries)	20,675
Total	111,007

Note:

Pursuant to the approval of Shareholders vide special resolution dated September 6, 2010, Utilisation of IPO Proceeds as stated in the 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 projects namely 3,960 MW Krishnapatnam ultra mega power project and 3,960 MW Chitrangi power project. 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. Unaudited financial results of Reliance Power Limited (Standalone) are as under :

Particulars	Rs. In Lakhs					
	Quarter ended (Unaudited)			Nine Months ended (Unaudited)		Year ended (Audited)
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Revenue	1787.83	1,500.32	1,179.88	4,660.63	1,444.88	3,637.85
Profit Before Tax	14,025.39	12,870.03	3,488.88	33,861.57	25,060.35	25,366.75
Profit After Tax	10,669.13	10,876.07	3,488.88	28,008.38	21,182.35	27,454.62

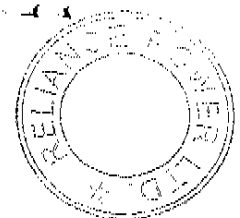
5. The Scheme of amalgamation between the Parent Company and Sasan Power Infrastructure Limited ('SP Infrastructure'), a wholly owned subsidiary, has been sanctioned by the Hon'ble High Court of Bombay vide its order dated December 23, 2011. The requisite filing of the order with the Registrar of Companies (ROC) is under process and hence no effect has been considered in the financial results.
6. During the quarter, Reliance Clean Energy Private Limited has become subsidiary of the Parent Company.
7. Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended December 31, 2011: Opening: NIL, Received: 92, Disposed off: 92, Closing: NIL.
8. The Company has opted to publish the consolidated financial results, pursuant to option made available as per clause 41 of the Listing Agreement. The standalone financial results of the Parent Company for the quarter ended December 31, 2011 are available on the Company's website viz. www.reliancepower.co.in and on the websites of BSE www.bseindia.com and NSE www.nseindia.com.
9. 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: February 13, 2012

Anil D. Ambani

Anil D. Ambani
Chairman

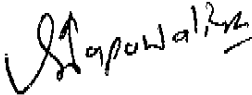


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**LIMITED REVIEW REPORT
TO THE BOARD OF DIRECTORS OF RELIANCE POWER LIMITED**

1. We have reviewed the accompanying 'Unaudited Standalone Financial Results for the quarter and nine Months ended December 31, 2011' in which are included the results for the quarter and nine months ended December 31, 2011 of Reliance Power Limited, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

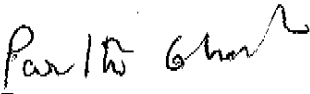
For Chaturvedi & Shah
Firm Registration No: 101720 W
Chartered Accountants


Vijay Napawaliya
Partner
Membership No. 109859

Place : Mumbai
Date : February 13, 2012



For Price Waterhouse
Firm Registration No: 301112E
Chartered accountants


Partha Ghosh
Partner
Membership No. 55913

Place : Mumbai
Date : February 13, 2012

RELIANCE POWER LIMITED

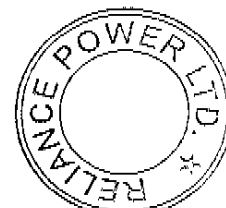
Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710.
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Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2011

Sr. No.	Particulars	Rs. In Lakhs					
		Quarter ended			Nine Months ended		Year ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1	Net Sales / Income from Operation	1,787.83	1,500.32	1,179.88	4,660.63	1,444.88	3,637.85
	Total Income	1,787.83	1,500.32	1,179.88	4,660.63	1,444.88	3,637.85
2	Expenditure						
	(a) Cost of Operations	1,047.76	842.47	727.65	2,663.21	727.65	1,890.82
	(b) Cost of Traded Goods	193.60	161.67	-	478.96	-	433.43
	(c) Employee Cost	1,199.32	976.33	1,550.58	3,205.72	4,052.49	6,060.31
	(d) Stamp Duty and Filing Fees	2.05	-	1.68	2.08	5.02	2,507.79
	(e) Postage Expenses	31.48	304.68	304.93	365.30	982.53	1,090.70
	(f) Legal and Professional Expenses	572.33	910.41	862.03	1,852.61	1,271.88	1,603.21
	(g) Rent	114.14	119.65	412.13	340.83	1,235.04	1,514.09
	(h) Depreciation	77.83	74.80	34.05	211.89	74.38	114.12
	(i) Foreign Currency Exchange Fluctuation (Net)	-	1,088.81	143.09	-	143.09	105.64
	(j) Other Expenses	832.15	600.27	637.92	1,715.14	1,486.92	2,231.35
	Total Expenditure	4,070.66	5,079.09	4,694.06	10,835.74	9,979.00	17,551.46
	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(2,282.83)	(3,578.77)	(3,514.18)	(6,175.11)	(8,534.12)	(13,913.61)
3	Other Income	17,537.58	18,876.31	8,930.70	45,887.14	35,615.63	43,515.02
4	Profit before Interest and Exceptional Items (3+4)	15,254.75	15,297.54	5,416.52	39,712.03	27,081.51	29,601.41
5	Interest and Finance Charges	1,229.36	2,427.51	1,927.64	5,850.46	2,021.16	4,234.66
6	Profit after Interest but before Exceptional Items (5-6)	14,025.39	12,870.03	3,488.88	33,861.57	25,060.35	25,366.75
7	Exceptional Items	-	-	-	-	-	-
8	Profit from Ordinary activities before Tax (7-8)	14,025.39	12,870.03	3,488.88	33,861.57	25,060.35	25,366.75
9	Provision for Tax (Net)	3,356.26	1,993.96	-	5,853.19	3,878.00	(2,087.87)
10	Net Profit from ordinary activities after Tax (9-10)	10,669.13	10,876.07	3,488.88	28,008.38	21,182.35	27,454.62
11	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
12	Net Profit for the period (11-12)	10,669.13	10,876.07	3,488.88	28,008.38	21,182.35	27,454.62
13	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	280,512.65	280,512.65	280,508.26	280,512.65	280,508.26	280,512.65
14	Reserves (excluding Revaluation Reserve)						1,309,143.52
15	Earnings Per Share						
	(a) Basic (Rs.)	0.38*	0.39*	0.13*	0.99*	0.84*	1.06
	(b) Diluted (Rs.)	0.38*	0.39*	0.13*	0.99*	0.84*	1.06
	*Not annualised						
16	Public Shareholding						
	- Number of Shares	549,229,810	549,229,810	549,185,950	549,229,810	549,185,950	549,229,810
	- Percentage of Shareholding	19.58%	19.58%	19.58%	19.58%	19.58%	19.58%
17	Promoters and Promoters group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	80.42%	80.42%	80.42%	80.42%	80.42%	80.42%

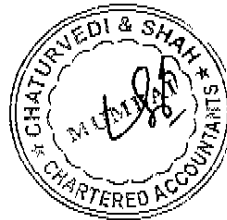


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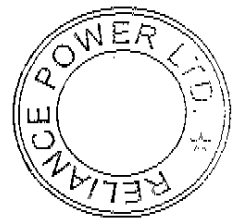


Reliance Power Limited
Unaudited Standalone Segment wise Revenue, Results and Capital Employed
for the Quarter and Nine Months ended December 31, 2011

Particulars	Quarter ended				Nine Months ended			Year ended 31.03.2011 (Audited)
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)		
Segment Revenue								
a) Power Generation	-	-	-	-	-	-	-	
b) Others	1,787.83	1,500.32	1,179.88	4,660.63	1,444.88	3,637.85		
Net Sales / Income from Operations	1,787.83	1,500.32	1,179.88	4,660.63	1,444.88	3,637.85		
Segment Result								
Profit before interest and tax								
a) Power Generation	546.47	363.67	452.23	1,518.46	717.23	1,313.60		
b) Others	546.47	363.67	452.23	1,518.46	717.23	1,313.60		
Total	(1,229.36)	(2,427.51)	(1,927.64)	(5,850.46)	(2,021.16)	(4,234.66)		
Less:								
Interest and Finance Charges								
Other Unallocable Income net off Unallocable expenditure	14,708.28	14,933.87	4,964.29	38,193.57	26,364.28	28,287.81		
Profit before Tax	14,025.39	12,870.03	3,488.88	33,861.57	25,060.35	25,366.75		
Capital Employed								
(Segment Assets - Segment Liabilities)								
a) Power Generation	12,888.88	12,896.54	91,699.55	12,888.88	91,699.55	12,912.52		
b) Others	876.73	1,067.59	1,112.61	876.73	1,112.61	88.49		
c) Unallocable	1,603,898.94	1,593,031.29	1,485,162.29	1,603,898.94	1,485,162.29	1,576,655.15		
Total Capital Employed	1,617,664.55	1,606,995.42	1,577,974.45	1,617,664.55	1,577,974.45	1,589,656.16		



(8)



Notes:

1. The aforesaid Standalone financial results subjected to Limited Review by the Auditors of the Company 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 February 13, 2012.
2. The utilisation of Initial Public Offer (IPO) proceeds up to December 31, 2011 is given below:

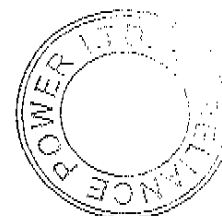
Particulars	Amount (Rs. in Lakh)
Proceeds from IPO (Refer Note below)	1,156,320
Utilisation up to December 31, 2011	
Funding subsidiaries to part finance the construction and development costs of following Power Projects 600 MW Rosa Phase I, 600 MW Rosa Phase II, 300 MW Butibori Phase I, 3,960 MW Sasan, 1,200 MW Shahapur Coal, 400 MW Urthing Sobla, 3,960 MW Krishnapatnam, 700 MW Tato II, 1,000 MW Siyom, 3,960 MW Chitrangi, Coal Resources, 1,200 MW Kalai II, 4,000 MW Tilaiya, 420 MW Amulin, 500 MW Emini, 400 MW Mihundon, 300 MW Butibori Phase II, 2,400 MW Samalkot, 200 MW Vashpet Wind Power, 104 MW Larasumtha Hydro Power, 130 MW Sumtekothang Hydro Power, 94 MW Teling Hydro Power, 44 MW Shangling Hydro Power, 300 MW Purthi Hydro Power, 100 MW Rajasthan Sun Technique, 40 MW Dahanu Solar Power	1,033,455
Share issue expenses	11,858
Total Utilised Amount	1,045,313
Unutilised amount (designated for General Corporate Purposes)	111,007
Break up of unutilised amount designated for General Corporate Purposes:	
Investments in Liquid and Fixed Maturity Funds (Including held by subsidiaries)	90,032
Deposit with Bombay Stock Exchange Limited	300
Bank Balance in Fixed Deposits and Current Account (Including subsidiaries)	20,675
Total	111,007

Note:

Pursuant to the approval of Shareholders vide special resolution dated September 6, 2010, Utilisation of IPO Proceeds as stated in the 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 projects namely 3,960 MW Krishnapatnam ultra mega power project and 3,960 MW Chitrangi power project. Actual utilisation is net of refunds received.



9



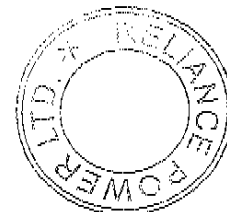
3. The Company operates in two business segments i.e. Power Generation and Associated Business Activities (termed as "Others"). Associated Business Activities includes project management, supervision and support services for generation and allied processes. Business segments have been identified as separable 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 risks and returns for these segments.
4. The Scheme of amalgamation between the Company and Sasan Power Infrastructure Limited ('SP Infrastructure'), a wholly owned subsidiary, has been sanctioned by the Hon'ble High Court of Bombay vide its order dated December 23, 2011. The requisite filing of the order with the Registrar of Companies (ROC) is under process and hence no effect has been considered in the financial results.
5. During the quarter, Reliance Clean Energy Private Limited has become the subsidiary of the Company.
6. Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended December 31, 2011: Opening: NIL, Received: 92 Disposed off: 92 Closing: NIL.
7. 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: February 13, 2012



Anil D. Ambani
Chairman



10

RELIANCE

Reliance Power Limited
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www.reliancepower.co.in

MEDIA RELEASE

TOTAL INCOME OF ₹674 CRORE (US\$ 127 MILLION)
– AN INCREASE OF 90%

OPERATING REVENUES OF ₹457 CRORE (US\$ 86 MILLION)
– AN INCREASE OF 82%

EBITDA FROM POWER GENERATING ASSETS ₹163 CRORE (US\$ 33 MILLION)
– AN INCREASE OF 63%

NET PROFIT OF ₹204 CRORE (US\$ 38 MILLION)
– AN INCREASE OF 42%

THIRD 300MW UNIT OF 1,200 MW ROSA COMMISSIONED THREE MONTHS AHEAD OF SCHEDULE

GAS TURBINES OF 2,400 MW SAMALKOT PROJECT – INDIA'S LARGEST GAS BASED POWER PROJECT - READY FOR SYNCHRONIZATION AND COMMENCING GENERATION PROJECT IMPLEMENTED IN WORLD RECORD TIME OF JUST 15 MONTHS

3,960 MW SASAN ULTRA MEGA POWER PROJECT IMPLEMENTATION ON TRACK AND PROJECT EXPECTED TO BE COMMISSIONED AHEAD OF SCHEDULE – DEC 2012

SASAN COAL MINE DEVELOPMENT IN FULL SWING WITH COMMISSIONING OF LARGE SIZED EQUIPMENT – PRODUCTION TO COMMENCE IN Q2 FY13

TOTAL POWER GENERATING CAPACITY TO REACH 5,000 MW BY DEC 2012

Mumbai, February 13, 2012: Reliance Power Limited, a Reliance Group company, today announced its un-audited financial results for the quarter ended December 31, 2011. The company's Board of Directors approved the financial results at its meeting here today.

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



11

RELIANCE

Performance highlights include:

	Q3 FY11-12	Q3 FY10-11
Operating Revenues	₹ 457 crore (US\$ 86 million)	₹ 251 crore (US\$ 47 million)
Other Income	₹ 217 crore (US\$ 41 million)	₹ 104 crore (US\$ 19 million)
Total Income	₹ 674 crore (US\$ 127 million)	₹ 355 crore (US\$ 67 million)
Net Profit	₹ 204 crore (US\$ 38 million)	₹ 144 crore (US\$ 27 million)

Announcing the results, J.P. Chalasanani, the Chief Executive Officer of Reliance Power, said; "Our 600 MW Rosa plant continues to run at high operational efficiency and financial profitability. The third 300 MW unit at Rosa has been successfully commissioned three months ahead of PPA schedule. Gas turbines of the 2,400 MW Samalkot Project are ready for synchronization and power generation and we are well on track to become a 5,000 MW operating company by end of 2012."

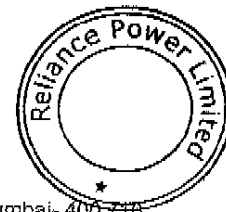
Q3 HIGHLIGHTS

Operating Capacity

- 600 MW Rosa Phase I operated at a PLF of 75% generating 987 million units (MUs) of power compared with 707 MUs in the corresponding quarter of the previous year.
- Operating revenues from the plant has almost doubled to ₹441 crore from ₹241 crore in the previous year.
- EBITDA of the plant grew by almost 63% – ₹163 crore from ₹100 crore in the previous year.
- Net profit for the plant at ₹75 crore – from ₹40 crore in the previous year.
- Third unit of 1,200 MW Rosa commissioned in December 2011, three months ahead of PPA schedule

Capacities under Construction:

- Entire 1,200 MW Rosa project set to be operational by March 2012.
- Pre-commissioning activities have commenced for the first 300 MW unit of the 600 MW Butibori project in Maharashtra and the unit is expected to be commissioned by March 2012. The project is expected to be fully commissioned by the middle of the year.
- Gas turbines of India's largest gas-based project – the 2,400 MW Samalkot Power Project in Andhra Pradesh ready for synchronization and commencing generation. The project was constructed in a world record time of just 15 months from the placing of contract with General Electric.



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- Construction activities at the 3,960 MW Sasan Ultra Mega Power Project (UMPP) in Madhya Pradesh progressing as per schedule and the first unit is expected to be commissioned ahead of schedule by December 2012.
- Sasan Coal mines development in full swing and all major equipment assembled at site. Over 1.5 million m³ of overburden already removed and coal production expected to commence in the second quarter of FY2012-13.

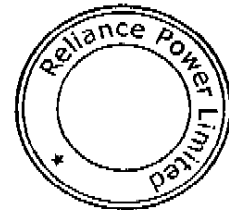
About Reliance Power Limited

Reliance Power Limited, a part of Reliance Group, is India's leading private sector power generation company. The company has the largest portfolio of power projects in the private sector based on coal, gas, hydro and renewable energy, with an operating portfolio of 900 MW. The company also has the largest captive coal reserves in the private sector, estimated at more than two billion tonnes. Besides, the company has purchased three coal mines in Indonesia and also has plans to develop coal bed methane based generation capacity.

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13