

November 8, 2011

The General Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Telephone: 22722375/2272 2039/2272 3121
Fax : 2272 2037/39/41/3121/3719
BSE Scrip Code: 532939
Email ID: corp.relations@bseindia.com

The Asst Vice President
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051
Telephone : 2659 8235 / 36
Fax: 2659 8237/38 / 66418124/25
NSE Symbol: RPOWER
Email ID : cmlist@nse.co.in

Dear Sir,

Sub: Unaudited Financial Results for the quarter and half year ended September 30, 2011

In terms of Clause 41 of the Listing Agreement with you, we enclose a copy of the Unaudited Financial Results for the quarter and half year ended September 30, 2011, which was approved by the Board of Directors at their meeting held on November 8, 2011.

The results will be published in English and vernacular newspapers as required under the Listing Agreement.

A copy of the Press Release issued on the above is enclosed.

The Limited Review Report on the said financial results of the Company for the quarter and half year ended September 30, 2011 shall follow shortly.

Kindly inform your members accordingly.

Yours faithfully
For Reliance Power Limited



Ramaswami Kalidas
Company Secretary and Manager



Encl: As above

RELIANCE POWER LIMITED

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

www.reliancepower.co.in

Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2011

Rs. In Lakh

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended March 31, 2011 (Audited)
		September 30, 2011 (Unaudited)	September 30, 2010 (Unaudited)	September 30, 2011 (Unaudited)	September 30, 2010 (Unaudited)	
1	Net Sales / Income from Operation	1,500.32	132.50	2,872.80	265.00	3,637.85
	Total Income	1,500.32	132.50	2,872.80	265.00	3,637.85
2	Expenditure					
	(a) Cost of Operations	842.47	-	1,615.45	-	1,890.82
	(b) Cost of Traded Goods	161.67	-	285.36	-	433.43
	(c) Employee Cost	976.33	1,210.12	2,006.40	2,501.91	6,060.31
	(d) Stamp Duty and Filing Fees	-	-	0.03	3.34	2,507.79
	(e) Postage Expenses	304.68	660.02	333.82	677.60	1,090.70
	(f) Legal and Professional Expenses	910.41	204.84	1,280.28	389.85	1,603.21
	(g) Rent	119.65	432.41	226.69	822.90	1,514.09
	(h) Depreciation	74.80	20.77	134.06	40.33	114.12
	(i) Foreign Currency Exchange Fluctuation (Net)	1,088.81	-	1,104.39	-	105.64
	(j) Other Expenses	600.27	329.65	882.99	849.01	2,231.35
	Total Expenditure	5,079.09	2,857.81	7,869.47	5,284.94	17,551.46
3	Profit / (Loss) from Operations before Other Income and Interest (1-2)	(3,578.77)	(2,725.31)	(4,996.67)	(5,019.94)	(13,913.61)
4	Other Income	18,876.31	5,609.34	29,453.95	26,684.93	43,515.02
5	Profit before Interest (3+4)	15,297.54	2,884.03	24,457.28	21,664.99	29,601.41
6	Interest and Finance Charges	2,427.51	45.34	4,621.10	93.52	4,234.66
7	Profit before Tax (5-6)	12,870.03	2,838.69	19,836.18	21,571.47	25,366.75
8	Provision for Taxation (Net)	1,993.96	-	2,496.93	3,878.00	(2,087.87)
9	Net Profit after Tax (7-8)	10,876.07	2,838.69	17,339.25	17,693.47	27,454.62
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	280,512.65
11	Reserves (excluding Revaluation Reserve)					1,309,143.52
12	Earnings Per Share : Basic & Diluted (Rs.) *Not annualised	0.39*	0.12*	0.62*	0.74*	1.06
13	Public Shareholding - Number of Shares - Percentage of Shareholding	549,229,810 19.58%	364,800,000 15.22%	549,229,810 19.58%	364,800,000 15.22%	549,229,810 19.58%
14	Promoters and Promoters group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	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	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%
	- Percentage of Shares (as a % of the total share capital of the Company)	80.42%	84.78%	80.42%	84.78%	80.42%



Reliance Power Limited
Statement of Assets and Liabilities

Rs. in Lakh

Particulars	As at September 30, 2011 (Unaudited)	As at September 30, 2010 (Unaudited)
Shareholders' Funds:		
(a) Capital	280,512.65	239,680.00
(b) Reserves and Surplus	1,326,482.77	1,184,617.80
Loan Funds	146,726.97	-
TOTAL	1,753,723.39	1,424,297.80
Fixed Assets	14,554.73	92,368.53
Investments	862,457.57	712,929.00
Current Assets, Loans And Advances		
(a) Sundry Debtors	1,814.21	-
(b) Bank Balances	174,743.36	83,544.52
(c) Other Current Assets	15,344.96	795.12
(d) Loans and Advances	696,341.74	542,453.43
	888,244.27	626,793.07
Less : Current Liabilities and Provisions		
(a) Current Liabilities	11,142.69	3,625.13
(b) Provisions	391.49	4,167.67
	11,534.18	7,792.80
Net Current Assets	876,710.09	619,000.27
TOTAL	1,753,723.39	1,424,297.80



Reliance Power Limited
Unaudited Standalone Segment wise Revenue, Results and Capital Employed
for the Quarter and Half Year ended September 30, 2011

Particulars	Rs. in Lakh				
	Quarter ended September 30, 2011 (Unaudited)	Quarter ended September 30, 2010 (Unaudited)	Half Year ended September 30, 2011 (Unaudited)	Half Year ended September 30, 2010 (Unaudited)	Year ended March 31, 2011 (Audited)
Segment Revenue					
a) Power Generation	-	-	-	-	-
b) Others	1,500.32	132.50	2,872.80	265.00	3,637.85
Net Sales / Income from Operations	1,500.32	132.50	2,872.80	265.00	3,637.85
Segment Result					
Profit before interest and Tax					
a) Power Generation	363.67	132.50	706.98	265.00	1,313.60
b) Others	-	-	-	-	-
Total	363.67	132.50	706.98	265.00	1,313.60
Less:					
Interest and Finance Charges	(2,427.51)	(45.34)	(4,621.10)	(93.52)	(4,234.66)
Other Unallocable Income net off Unallocable expenditure	14,933.87	2,751.53	23,750.30	21,399.99	28,287.81
Profit before Tax	12,870.03	2,838.69	19,836.18	21,571.47	25,366.75
Capital Employed					
(Segment Assets - Segment Liabilities)					
a) Power Generation	12,896.54	12,901.50	12,896.54	12,901.50	12,912.52
b) Others	1,067.59	-	1,067.59	-	88.49
c) Unallocable	1,593,031.29	1,411,396.30	1,593,031.29	1,411,396.30	1,576,655.15
Total Capital Employed	1,606,995.42	1,424,297.80	1,606,995.42	1,424,297.80	1,589,656.16



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 November 8, 2011.
2. The utilisation of Initial Public Offer (IPO) proceeds up to September 30, 2011 is given below:

Particulars	Amount (Rs. in Lakh)
Proceeds from IPO (Refer to Note below)	1,156,320
<u>Utilisation up to September 30, 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 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, 2400 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	788,412
Share issue expenses	11,858
Total Utilised Amount	800,270
Unutilised amount (designated for General Corporate Purposes)	356,050
Break up of unutilised amount designated for General Corporate Purposes:	
Investments in Liquid and Fixed Maturity Funds (Including held by subsidiaries)	295,165
Deposit with Bombay Stock Exchange Limited	300
Bank Balance in Fixed Deposits and Current Account (Including subsidiaries)	60,585
Total	356,050

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 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. During the quarter and for six months ended September 30, 2011, the Company has changed the accounting policy for recognizing income earned on investments in mutual funds having fixed maturity plan from accounting on maturity to accrual basis based on the net asset value on the reporting date as the trustees of the Mutual Fund are obliged in terms of the trust deed to hold income for the benefit of the unit holders. Had the Company followed the earlier policy, Other Income and Profit after Tax would have been lower by Rs. 6,556.48 Lakhs and 5,245.18 Lakhs respectively.
5. Pursuant to the approval of the Board of Directors of the Company, the Scheme of Amalgamation between the Company and Sasan Power Infrastructure Limited ('SP Infrastructure'), a wholly owned subsidiary, has been filed with the Hon'ble High Court of Mumbai with an appointed date as September 1, 2011. Pending approval of the scheme no effect has been considered in the financial results.
6. There were no exceptional/extraordinary items for the quarter and half year ended September 30, 2011.
7. Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended September 30, 2011: Opening: NIL, Received: 153 Disposed off: 153 Closing: NIL.
8. 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: November 8, 2011




Anil D. Ambani
Chairman

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 Half Year Ended September 30, 2011

Rs. In Lakh						
Sr. No.	Particulars	Quarter ended (Unaudited)		Half Year ended (Unaudited)		Year ended (Audited)
		September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
1	Net Sales / Income from Operations	48,754.94	16,869.44	102,935.33	30,803.00	105,476.30
	Total Income	48,754.94	16,869.44	102,935.33	30,803.00	105,476.30
2	Expenditure					
	(a) Cost of Operation	1,913.39	523.97	3,435.74	606.76	4,360.08
	(b) Cost of Traded Goods	161.67	-	285.36	-	433.43
	(c) Fuel Cost	28,936.12	9,972.07	59,637.16	17,328.97	55,964.59
	(d) Employee Cost	2,244.51	1,534.56	3,964.57	3,142.89	7,690.25
	(e) Stamp Duty and Filing Fees	5.41	-	7.13	3.81	2,667.90
	(f) Postage Expenses	304.95	660.02	334.09	677.60	1,090.70
	(g) Legal and Professional Expenses	1,065.91	349.32	1,544.07	595.08	1,929.42
	(h) Rent	156.01	401.43	270.36	764.22	1,440.54
	(i) Depreciation	2,926.82	3,749.27	5,784.34	6,124.32	10,088.05
	(j) Other Expenses	1,963.67	558.29	2,962.96	1,289.55	4,431.26
	Total Expenditure	39,678.46	17,748.93	78,225.78	30,533.20	90,096.22
3	Profit / (Loss) from Operations before Other Income and Interest (1-2)	9,076.48	(879.49)	24,709.55	269.80	15,380.08
4	Other Income (Net)	26,314.23	34,371.59	41,057.29	60,557.49	83,771.80
5	Profit before Interest (3+4)	35,390.71	33,492.10	65,766.84	60,827.29	99,151.88
6	Interest and Finance Charges	7,531.79	5,040.64	15,140.39	7,984.89	21,952.03
7	Profit before Tax (5-6)	27,858.92	28,451.46	50,626.45	52,842.40	77,199.85
8	Provision for Taxation (Net)	4,311.30	4,971.50	7,466.75	9,821.84	1,155.82
9	Net Profit after Tax (7-8)	23,547.62	23,479.96	43,159.70	43,020.56	76,044.03
10	Minority Interest	-	(0.05)	-	(0.05)	-
11	Net Profit after Tax and Minority Interest (9-10)	23,547.62	23,480.01	43,159.70	43,020.61	76,044.03
12	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	280,512.65	239,680.00	280,512.65	239,680.00	280,512.65
13	Reserves (excluding Revaluation Reserve)					1,402,830.70
14	Earnings Per Share					
	(a) Basic (Rs.)	0.84*	0.98*	1.54*	1.79*	2.94
	(b) Diluted (Rs.)	0.84*	0.98*	1.54*	1.79*	2.94
	* Not annualised					
15	Public Shareholding					
	- Number of Shares	549,229,810	364,800,000	549,229,810	364,800,000	549,229,810
	- Percentage of Shareholding	19.58%	15.22%	19.58%	15.22%	19.58%
16	Promoter and Promoter Group shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital)	Nil	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	2,255,896,656
	- Percentage of Shares (as a % of the total shareholding)	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%	84.78%	80.42%	84.78%	80.42%



Reliance Power Limited
Consolidated Statement of Assets and Liabilities

Rs. in Lakh

Particulars	As at September 30, 2011 (Unaudited)	As at September 30, 2010 (Unaudited)
Shareholders' Funds:		
(a) Capital	280,512.65	239,680.00
(b) Reserves and Surplus	1,446,517.38	1,250,695.06
Minority Interest	150.53	0.87
Loan Funds	1,028,386.27	279,810.57
Advance against Depreciation	3,040.50	-
TOTAL	2,758,607.33	1,770,186.50
Fixed Assets	2,301,071.36	1,085,062.17
Investments	461,831.10	627,327.20
Current Assets, Loans And Advances		
(a) Inventories	11,935.92	4,194.40
(b) Sundry Debtors	50,832.19	16,759.01
(c) Cash and Bank Balances	267,655.27	91,600.17
(d) Other Current Assets	15,705.02	797.27
(e) Loans and Advances	266,053.22	28,104.43
	612,181.62	141,455.28
Less : Current Liabilities and Provisions		
(a) Current Liabilities	604,310.46	68,866.69
(b) Provisions	12,166.29	14,791.46
	616,476.75	83,658.15
Net Current Assets	(4,295.13)	57,797.13
TOTAL	2,758,607.33	1,770,186.50



Reliance Power Limited
Unaudited Consolidated Segment wise Revenue, Results and Capital Employed
for the Quarter and Half Year ended September 30, 2011

Particulars	Rs. in Lakh				
	Quarter ended September 30, 2011 (Unaudited)	Quarter ended September 30, 2010 (Unaudited)	Half Year ended September 30, 2011 (Unaudited)	Half Year ended September 30, 2010 (Unaudited)	Year Ended March 31, 2011 (Audited)
Segment Revenue					
a) Power Generation	47,387.12	16,869.44	100,327.53	30,803.00	102,368.45
b) Others	1,367.82	-	2,607.80	-	3,107.85
Net Sales / Income from Operations	48,754.94	16,869.44	102,935.33	30,803.00	105,476.30
Segment Result					
Profit before interest and Tax					
a) Power Generation	13,423.78	2,212.32	31,451.76	5,905.01	31,636.97
b) Others	363.67	-	706.98	-	783.60
Total	13,787.45	2,212.32	32,158.74	5,905.01	32,420.57
Less:					
Interest and Financial Charges	(7,531.79)	(5,040.64)	(15,140.39)	(7,984.89)	(21,952.03)
Other Unallocable Income net off Unallocable expenditure	21,603.26	31,279.78	33,608.10	54,922.28	66,731.31
Profit before Tax	27,858.92	28,451.46	50,626.45	52,842.40	77,199.85
Capital Employed					
(Segment Assets - Segment Liabilities)					
a) Power Generation	1,006,195.20	692,294.43	1,006,195.20	692,294.43	980,257.60
b) Others	1,067.59	-	1,067.59	-	88.49
c) Unallocable	719,917.77	798,081.51	719,917.77	798,081.51	702,997.73
Total Capital Employed	1,727,180.56	1,490,375.94	1,727,180.56	1,490,375.94	1,683,343.82



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 November 8, 2011.
2. The utilisation of Initial Public Offer (IPO) proceeds up to September 30, 2011 is given below::

Particulars	Amount (Rs. in Lakh)
Proceeds from IPO (Refer Note below)	1,156,320
<u>Utilisation up to September 30, 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 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, 2400 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	788,412
Share issue expenses	11,858
Total Utilised Amount	800,270
Unutilised amount (designated for General Corporate Purposes)	356,050
Break up of unutilised amount designated for General Corporate Purposes:	
Investments in Liquid and Fixed Maturity Funds (Including held by subsidiaries)	295,165
Deposit with Bombay Stock Exchange Limited	300
Bank Balance in Fixed Deposits and Current Account (Including subsidiaries)	60,585
Total	356,050

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 of the proposed project namely 3,960 MW Krishnapatnam ultra mega power project and 3,960 MW Chitrangi power projects. The IPO proceeds have accordingly been utilized for the revised purposes as mentioned above.



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 Lakh				
	Quarter ended (Unaudited)		Half Year ended (Unaudited)		Year ended (Audited)
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
Revenue	1,500.32	132.50	2872.80	265.00	3,637.85
Profit Before Tax	12,870.03	2,838.69	19,836.18	21,571.47	25,366.75
Profit After Tax	10,876.07	2,838.69	17,339.25	17,693.47	27,454.62

5. During the quarter and half year ended September 30, 2011, the Group has changed the accounting policy for recognizing income earned on investments in mutual funds having fixed maturity plan from accounting on maturity to accrual basis based on the net asset value on the reporting date as the trustees of the Mutual Fund are obliged in terms of the trust deed to hold income for the benefit of the unit holders. Had the Group followed the earlier policy, Other Income and Profit after Tax would have been lower by Rs. 7,711.96 Lakhs and Rs. 6,169.57 Lakhs respectively.
6. Pursuant to the approval of the Board of Directors of the Parent Company, the Scheme of Amalgamation between the Parent Company and Sasan Power Infrastructure Limited ('SP Infrastructure'), a wholly owned subsidiary, has been filed with the Hon'ble High Court of Mumbai with an appointed date as September 1, 2011. Pending approval of the scheme no effect has been considered in the financial results.
7. There were no exceptional/extraordinary items for the quarter and half year ended September 30, 2011.
8. Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended September 30, 2011: Opening: NIL, Received: 153, Disposed off: 153, Closing: NIL.
9. 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 September 30, 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.
10. 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: November 8, 2011




Anil D. Ambani
Chairman

Reliance Power Limited
Dhirubhai Ambani Knowledge
City (DAKC),
Thane Belapur Road, Koperkhairane
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MEDIA RELEASE

**TOTAL INCOME OF ₹751 CRORE (US\$ 153 MILLION)
– AN INCREASE OF 47%**

**OPERATING REVENUES OF ₹488 CRORE (US\$ 100 MILLION)
– AN INCREASE OF 189%**

**EBITDA FROM GENERATING ASSETS ₹171 CRORE (US\$ 35 MILLION)
– AN INCREASE OF 168%**

NET PROFIT OF ₹235 CRORE (US\$ 48 MILLION)

**PROJECT IMPLEMENTATION ON TRACK FOR COMMISSIONING OF 5,000 MW
AT ROSA, BUTIBORI, SAMALKOT AND SASAN BY DECEMBER 2012**

**300MW FIRST UNIT OF ROSA PHASE II (600MW) SET TO BE
COMMISSIONED NEXT MONTH**

**STRATEGIC PARTNERSHIP BETWEEN US EXIM BANK AND RELIANCE POWER
REACHES NEW HEIGHTS; BECOME TOP FIVE GLOBAL PARTNERS
WITH ₹ 8,000 CRORE FINANCING FOR SASAN, SAMALKOT AND SOLAR PV PROJECTS**

**FINANCIAL CLOSURE ACHIEVED FOR ₹ 700 CRORE 40 MW SOLAR PV PROJECT
WITH US EXIM AND ADB; LARGEST SOLAR PV PROJECT IN INDIA
TO BE COMMISSIONED BY MARCH 2012**

Mumbai, November 08, 2011: Reliance Power Limited, a Reliance Group company, today announced its un-audited financial results for the quarter ended September 30, 2011. The company's Board of Directors approved the financial results at its meeting here today.



Performance highlights include:

	Q2 FY11-12	Q2 FY10-11
Operating Revenues	₹ 487.55 crore (US\$ 100 million)	₹ 168.69 crore (US\$ 34 million)
Other Income	₹ 263.14 crore (US\$ 54 million)	₹ 343.72 crore (US\$ 70 million)
Total Income	₹ 750.69 crore (US\$ 153 million)	₹ 512.41 crore (US\$ 105 million)
Net Profit	₹ 235.48 crore (US\$ 48 million)	₹ 234.80 crore (US\$ 48 million)

Announcing the results, J.P. Chalasani, the Chief Executive Officer of Reliance Power, said: "Our 600 MW operating plant in Rosa continues to be stable and is operating at a high plant load factor. It has nearly doubled generation on a year-on-year basis, reconfirming our strong operational capabilities. The projects under construction are progressing satisfactorily and we are well on track to becoming a 5,000 MW operating company by 2012.

"The company's project financing capability has enabled it to expand its sources of funding and secure competitive financing from US-EXIM, Chinese and global banks and our low cost of generation and 25-year long-term power purchase agreements enable stable cash flows and reduce credit risk," Chalasani added.

Q2 HIGHLIGHTS

Operating Capacity

- Rosa Phase I operated at a PLF of 77% generating 1,030 million units (MUs) of power compared with 530 MUs in the corresponding quarter of the previous year.
- Operating revenues from the 600 MW Rosa plant have gone up almost three times to ₹474 crore from ₹169 crore in the previous year.
- EBITDA of the Rosa plant grew by more than 168% – ₹171 crore from ₹64 crore in the previous year.
- Net profit for the plant at ₹75 crore – from ₹22 crore loss in the previous year.

Capacities under Construction:

- Pre-commissioning activities have started at the 600 MW Rosa Phase II project and the first of the two units is all set to be commissioned next month.
- Boiler hydro test of the first unit of the 600 MW Butibori project in Maharashtra has been completed and the project is expected to be fully commissioned by the middle of next year.



- All six gas turbines of India's largest gas-based power project, the 2,400 MW Samalkot Project in Andhra Pradesh have reached India. The first two turbines have already been installed.
- Construction activities are progressing as per schedule for the 3,960 MW Sasan Ultra Mega Power Project (UMPP) in Madhya Pradesh and the first unit is expected to be commissioned by the end of 2012.
- Financial closure has been achieved for the ₹ 700 crore 40 MW solar PV project with US EXIM and ADB; to be commissioned by March 2012, it is the largest solar PV project in India.
- The Company is committed to fast-track implementation of its renewable energy portfolio with three of India's largest projects – a 40 MW Solar PV project and a 100 MW Concentrated Solar Power (CSP) project in Rajasthan and a 200 MW Wind project In Maharashtra to be commissioned in the next 18 months.

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 600 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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