



Reliance Power Limited
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November 14, 2024

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

BSE Scrip Code : 532939

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra
(East)

Mumbai 400 051

NSE Symbol: RPOWER

Dear Sir(s),

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In continuation to our earlier letter dated November 07, 2024 and pursuant to Regulation 30 of the Listing Regulations, we wish to inform that the Company has received a show cause notice dated November 13, 2024 from Solar Energy Corporation of India Limited (SECI). The announcement of SECI is enclosed as Annexure A.

In this regard, we would like to reiterate that:

1. The Company and its subsidiaries acted bonafidely and have been a victim of fraud, forgery and cheating conspiracy.
2. A criminal complaint in this regard has already been lodged with Economic Offence Wing of Delhi Police against the third party on October 16, 2024, basis on which **First Information Report (FIR) has been registered on November 11, 2024**. The matter is under investigation and due process of law will follow. **The key extract from FIR is attached as Annexure B.**

Yours faithfully

For **Reliance Power Limited**

Ramandeep Kaur
Company Secretary

Encl.: As above

Annexure A

SOLAR ENERGY CORPORATION OF INDIA LIMITED **NEW DELHI**

Date: 13.11.2024

TO WHOMSOEVER IT MAY CONCERN

Issuance of Show-cause Notices to M/s Reliance Power Limited and M/s Reliance NU BESS Limited on account of submission of fake Bank Guarantee

Subsequent to the debarment notices issued by SECI to the entities, namely M/s Reliance Power Ltd. & M/s Reliance NU BESS Ltd. on account of submission of fake endorsement of a foreign Bank Guarantee (BG) as part of its bid submission, it was discovered that the said BG submitted by M/s Reliance NU BESS Ltd. (known as M/s Maharashtra Energy Generation Ltd. at the time of bid submission), was also fake.

The Bidder had submitted a BG purportedly issued by the FirstRand Bank, through its branch supposed to be located in Manila City, Manila, Philippines. Upon detailed investigation, it was confirmed by the Indian branch of the above Bank, that there does not exist any such branch of the Bank in Philippines, leading SECI to conclude that the BG submitted was a fake document.

The repeated submission of a fake Bank Guarantee (BG) along with its counterfeit endorsement has been deemed a deliberate act by the Bidder, intended to vitiate the tendering process and to secure the project capacity through fraudulent means. This conduct demonstrates a malafide intent to manipulate the outcome. Furthermore, it is concluded that the actions of the Bidder implicate the Parent Company, which had provided its financial strength to the Bidder, enabling it to meet the qualification requirements for the tender, making the Parent Company equally accountable in this matter.

In view of the above, it is hereby intimated that SECI has issued Showcause notices to the entities, namely M/s Reliance Power Ltd. and M/s Reliance NU BESS Ltd., seeking explanation as to why SECI should not initiate criminal proceedings against them, in view of the fraudulent and forged actions as detailed above.

Annexure B

Key Extract from FIR No. 0131 dated November 11, 2024

- 17.1. It is clear that accused persons had dishonest intention from the very beginning and for that reason, the accused persons in connivance with each other induced the complainant to release payment of Rs. 5.4 Crores after deduction of TDS of Rs. 50 lakhs towards commission/service charges for arranging BG for Rs. 68.2 crores. But the confirmation dated 10.09.2024 and endorsement dated 11.09.2024 regarding BG for Rs. 68.2 crores purportedly issued by State Bank of India CAG-II Branch, New Delhi **were not genuine documents and that the same were fake/forged documents.** Thus, the accused persons had dishonest intention from the very beginning and they had no intention to fulfil their assurances and promises. Besides, I also incurred huge cost & expenditure for arrangement of funds for the purpose of payment of consideration amount. The accused persons caused me huge wrongful loss of money. The accused persons have made wrongful gain. Hence, the accused persons have committed the offence of 'Cheating' punishable u/s 318(4) BNS 2023 (420 IPC).
- 17.2. The Accused persons in connivance with each other have dishonestly and fraudulently created false documents viz. the confirmation dated 10.09.2024 and endorsement dated 11.09.2024 regarding BG for Rs. 68.2 crores purportedly issued by State Bank of India CAG-II Branch, New Delhi were not genuine documents and that the same were fake/forged documents; which document falls under the definition of "valuable security" as defined under Section 2(31) BNS 2023 (30 of the IPC). **Hence, the accused persons have committed a grave offence of "Forgery of valuable security" punishable U/s 338 BNS 2023 (467 IPC)**
- 17.3. **The accused persons have created the above said fake/forged documents** viz. the confirmation dated 10.09.2024 and endorsement dated 11.09.2024 regarding BG for Rs. 68.2crores purportedly issued by State Bank of India CAG-11 Branch, New Delhi with the intention to cheat our company; **hence the accused persons have committed the offence of 'Forgery for the purpose of cheating' punishable u/s 336(3) BNS 2023 (468 IPC).**
- 17.4. **That Accused persons have used the aforesaid fake/forged documents** viz. the confirmation dated 10.09.2024 and endorsement dated 11.09.2024 regarding BG for Rs. 68.2 crores purportedly issued by **State Bank of India CAG-11 Branch, New Delhi as genuine which were created to fraudulently and dishonestly cheat our company of huge amount of money, despite knowing that the same are forged and fabricated and thus have committed the offence of "Using as genuine a forged document" punishable u/s 340(2) BNS 2023 (471 IPC).**
18. **The documents that are now found to be forged were submitted in the office of M/s Solar Energy Corporation of India Limited (SECI) having office at: 6th Floor, Plate-B, NBCC Office Block Tower-2, East Kidwai Nagar, New Delhi-110023 upon representation by the accused persons were genuine.** Also vide email dated 27.09.2024 from State Bank of India CAG-II Branch, New Delhi, 5th Floor, Parsvnath Capital Tower, Bhai Veer Singh Marg, Gale Market, New Delhi-110001, **it was stated that the confirmation dated 10.09.2024 and endorsement dated 11.09.2024 purportedly issued by State Bank of India CAG-11 Branch, New Delhi was not genuine. Thus the offences have been committed within the jurisdiction of Delhi Police.**