

Ref. No.: 11064/ITSL/OPR/2019

Date: February 7, 2019

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| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 | National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 |
| Reliance Power Ltd. H Block, 1st floor, Dhirubhai Ambani Knowledge City, Navi Mumbai- 400710 | ----- |

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to invocation of pledge of equity shares of Reliance Power Limited.

Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the invocation of pledge of equity shares of **Reliance Power Limited** in favour of IDBI Trusteeship Services Limited (ITSL) acting in its capacity as Debenture Trustee for the benefit of Debenture Holders.

For and on behalf of
IDBI Trusteeship Services Ltd

N. A. Sachwan

Authorized Signatory



Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011.

Part- A – Details of Acquisition

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| 1. Name of the Target Company (TC) | Reliance Power Limited | | |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | IDBI Trusteeship Services Limited | | |
| 3. Whether the acquirer belongs to Promoter/Promoter group | No. IDBI Trusteeship Services Limited is acting as Debenture Trustee for NCDs issued by Reliance Infrastructure Limited and Reliance Project Ventures and Management Private Limited. The said companies have issued debentures and to secure the debentures, the shares of the target company have been pledged pursuant to respective share pledge agreements. | | |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited , National Stock Exchange of India Limited | | |
| 5. Details of the acquisition as follows | Number | % w.r.t. total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC(*) |
| <u>Before the acquisition—/Release/ Invocation of Pledge of shares under consideration, holding of acquirer along with PACs of:</u> | | | |
| a) Shares carrying voting rights | | | |
| b) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others) | 80,02,40,773 | 28.53% | 28.53% |
| c) Voting rights (VR) otherwise than by shares | | | |
| d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | | | |
| e) Total (a+b+c+d) | 80,02,40,773 | 28.53% | 28.53% |
| <u>Details of Invocation of Pledge of shares under consideration</u> | | | |
| a) Shares carrying voting rights acquired/ sold | | | |
| b) VRs acquired/sold otherwise than by shares | | | |
| c) Warrants/convertible securities/any other instrument | | | |



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| that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | | | |
| d) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others) | 8,46,99,119*** | 3.01% | 3.01% |
| e) Total (a+b+c+d) | 8,46,99,119 *** | 3.01% | 3.01% |
| After the Invocation of pledge under consideration holding of acquirer along with PACs of : | | | |
| a) Shares carrying voting rights | | | |
| b) VRs otherwise than by shares | | | |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition. | | | |
| d) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others) | 71,55,41,654 | 25.51% | 25.51% |
| e) Total (a+b+c+d) | 71,55,41,654 | 25.51% | 25.51% |
| 6. Mode of acquisition/Release/Invocation (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer etc.) | As default of the terms of the transaction documents have been committed by the issuer company(ies), therefore on the instructions of the Investors/Lenders, invocation of pledge over 8,46,99,119 equity shares which were pledged in favor of IDBI Trusteeship Services Limited acting as Debenture Trustee for the benefit of debenture holder(s) for NCDs issued by Reliance Infrastructure Limited and Reliance Project Ventures and Management Private Limited was done on 4 th February, 2019 & 5 th February, 2019 respectively and thereafter the said shares were transferred to the specified accounts of the Debenture holders for further action. | | |
| 7.Salient features of the securities invoked including time till redemption, ratio at which it can be converted into equity shares, etc. | As default of the terms of the transaction documents have been committed by the issuer company(ies), therefore on | | |

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| | the instructions of the Investors/Lenders, invocation of pledge over 8,46,99,119 equity shares which were pledged in favor of IDBI Trusteeship Services Limited acting as Debenture Trustee for the benefit of debenture holder(s) for NCDs issued by Reliance Infrastructure Limited and Reliance Project Ventures and Management Private Limited was done on 4 th February, 2019 & 5 th February, 2019 respectively and thereafter the said shares were transferred to the specified accounts of the Debenture holders for further action. | | |
| 8. Date of acquisition/sale /invocation of Pledge of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 04-02-2019 - 2,50,00,000 shares 05-02-2019 – 5,96,99,119 shares | | |
| 9. Equity share capital /total voting capital of the TC before the said acquisition/sale /invocation | Rs. 28,05,12,64,660/- (consisting of 280,51,26,466 equity shares of Rs. 10/- each) | | |
| 10. Equity share capital/ total voting capital of the TC after the said acquisition/sale /invocation | Rs. 28,05,12,64,660/- (consisting of 280,51,26,466 equity shares of Rs. 10/- each) | | |
| 11. Total diluted share/voting capital of the TC after the said acquisition/sale /invocation. | Rs. 28,05,12,64,660/- (consisting of 280,51,26,466 equity shares of Rs. 10/- each) | | |

Note:

On the instructions of the Investors/Lenders pledge over 8,46,99,119 Equity Shares have been invoked on 4th February, 2019 & 5th February, 2019 respectively by IDBI TRUSTEESHIP SERVICES LIMITED acting as Debenture Trustee (as per the instructions of Debenture Holders) which were pledged as security for Non Convertible Debentures of Rs. 385cr issued by Reliance Infrastructure Ltd. and Non Convertible Debentures of Rs. 300cr issued by Reliance Project Ventures and Management Pvt. Ltd. as under:



- Reliance Infrastructure Limited. NCD Rs. 385cr – Invocation of pledge over 2,50,00,000 equity shares on 04-02-2019
- Reliance Project Ventures and Management Pvt. Ltd. NCD Rs. 300cr – Invocation of pledge over 5,96,99,119 equity shares on 05-02-2019 respectively.

Signature of the acquirer / seller / Authorised Signatory:

IDBI Trusteeship Services Ltd

D.A. Sachwan

Authorized Signatory



Place: Mumbai

Date: February 7, 2019

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) These shares are pledged for different transactions involving different lenders and there is no nexus/inter connection between those transactions and present transactions.

(****) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

(*****) We are the Trustees and holding the shares by way of Share Pledge as Security and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain.