

RELIANCE

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July 31, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE Scrip Code : 532939

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Symbol : RPOWER

Dear Sir(s),

Sub: MEDIA RELEASE

We enclose herewith the media release issued by the Company which is self explanatory.

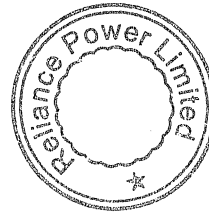
Thanking you.

Yours faithfully

For Reliance Power Limited



Murli Manohar Purohit
Vice President – Company Secretary &
Compliance Officer



Encl: As above

Reliance Power and JERA sign Loan Agreement for full financing for their New Gas-fired Thermal Power Generation Project in Bangladesh

MUMBAI / TOKYO - 31 July 2020 – Reliance Power Limited (“Reliance Power”) and JERA Co., Inc. (“JERA”), through their project company, are developing a new gas-fired power generation project in Bangladesh (the “Project”). The project company has now signed a loan agreement for full financing totaling 642 million USD with a group of banks that includes the Japan Bank for International Cooperation (“JBIC”).

This Project is to build, own, and operate a 745 MW (net output: 718 MW) natural gas combined-cycle power project in Meghnaghat, Naranganj, located approximately 40 km southeast of Dhaka. The electricity generated will be sold under a long-term power purchase agreement with the Bangladesh Power Development Board (“BPDB”) for a period of 22 years from the start of commercial operation.

Reliance Power and JERA have taken the initiative in promoting the Project. The project company agreed an EPC contract with Samsung C&T in July 2020. With this loan agreement, all major contracts required for the development of the Project have been completed. Going forward, Reliance Power and JERA will focus on full-scale construction and work steadily towards achieving commercial operation in 2022.

“We are delighted to achieve financing tie-up for this landmark project, which is the largest foreign direct investment and the largest IPP in Bangladesh, with a consortium of banks led by JBIC. It represents one of the largest funding tie-ups for a project in Bangladesh’s Power Sector.” said Mr. Anil D. Ambani, Chairman of Reliance Power.

“In Bangladesh, where the high growth in electricity demand is expected to accompany the steady economic development, we aim to contribute to the country’s economic expansion through our participation in power generation and infrastructure businesses, including this Project.” said Mr. Satoshi Onoda, President of JERA.



Image of the New Gas-fired Thermal Power Plant (Courtesy of Samsung C&T)

Outline of the New Gas-fired Thermal Power Generation Project in Bangladesh

1. Outline of the New Gas-fired Thermal Power Generation Project in Bangladesh

Project Company	Reliance Bangladesh LNG & Power Limited
Investor (Share Ratio)	Reliance Power (51%), JERA (49%)
Location	Approximately 40 km southeast of Dhaka
Generation Capacity	745 MW (Net output: 718 MW)
Generation Type	Gas based combined-cycle power plant
Power Purchase Agreement	Sell to Bangladesh Power Development Board for 22 years with Government Guarantee
Gas Supply Agreement	Purchase from Titas Gas Transmission & Distribution Company ("Titas") for 22 years
Commercial operation Date (Planned)	2022

2. Project Scheme

