

RELIANCE

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MEDIA STATEMENT

Mumbai, February 24th 2014:

Commenting on the order of the Hon'ble CERC on Reliance Power's 3,960 MW Sasan Ultra Mega Power Project (UMPP), a Reliance Power Spokesperson said:

"Reliance Power welcomes the order of the Hon'ble CERC recognising that the unprecedented and unforeseen foreign exchange rate variations beyond the control of the Company and beyond the normal expectations may need to be considered for quantification and compensation by the procurers appropriately.

The Hon'ble Commission has observed that:

1. the rate quoted by the Company is the lowest not only amongst all supercritical / contemporary power projects, but also compared to the cost of generation of hydro power projects generally.
2. Considering the extremely competitive rate at which the procurers are getting power from the Company, there may be a case for the procurers to share a part of the burden on account of depreciation of INR.

Reliance Power is grateful to the Hon'ble Commission for specifying a fast track 8 week schedule to examine relevant facts, before giving any final directions in this regard under Section 79(1)(b) of the Electricity Act in the interest of the project as well as consumers of the procurer states.

About Sasan Power:

The Sasan Ultra Mega Power Project is the world's largest integrated coal mine and power project having six units of 660 MW each. Two units have already been commissioned and the third unit has achieved boiler-light-up. Also, coal production has already commenced from the 20 million tonnes per annum capacity Moher and Moher-Amlohri coal mines.

About Reliance Power:

Reliance Power Limited, a part of the 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 3,205 megawatts. The company also has the largest captive coal reserves in the private sector, estimated at two billion tonnes. Besides, the company is developing three coal mines in Indonesia and is also developing coal bed methane blocks in India.

For more information, please visit www.reliancepower.co.in

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