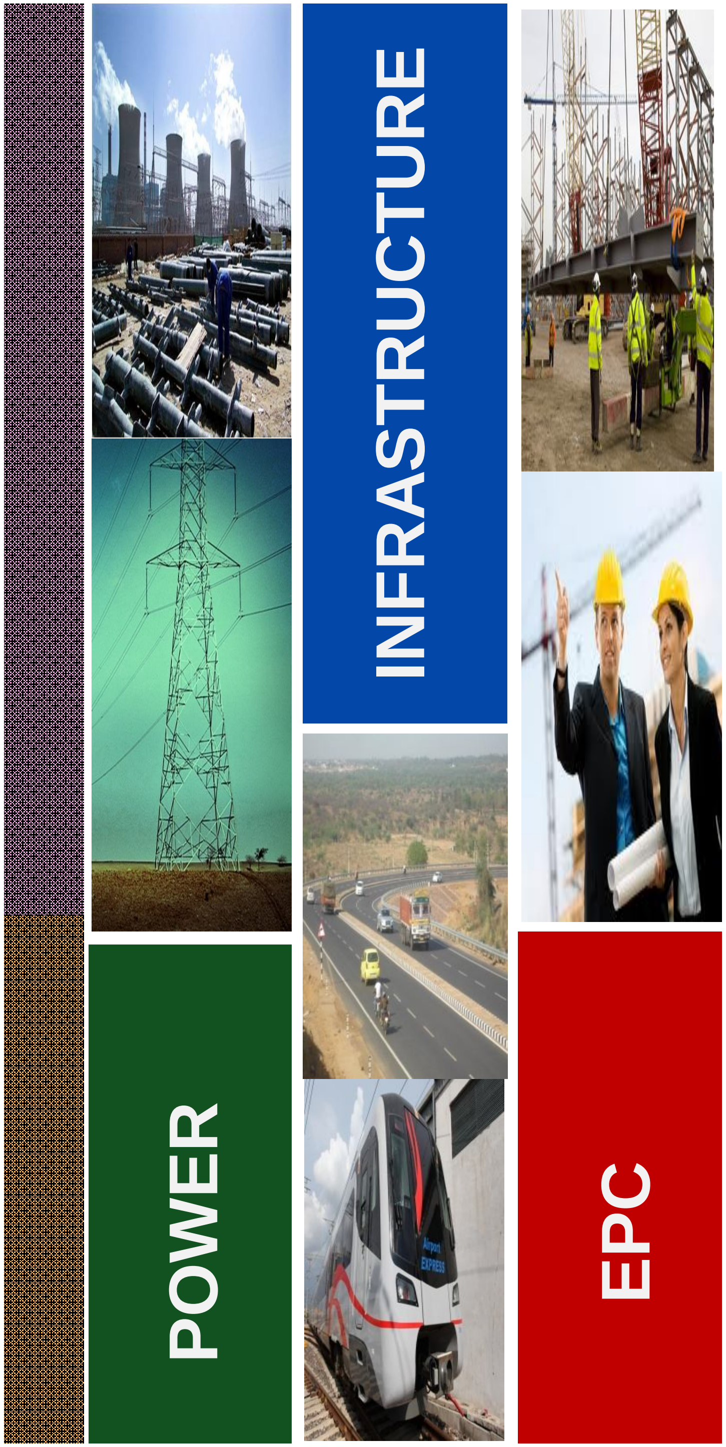


RELIANCE

Warm Welcome to the Shareowners of

Reliance Infrastructure Limited

83rd Annual General Meeting

September 4, 2012

Forward looking statements

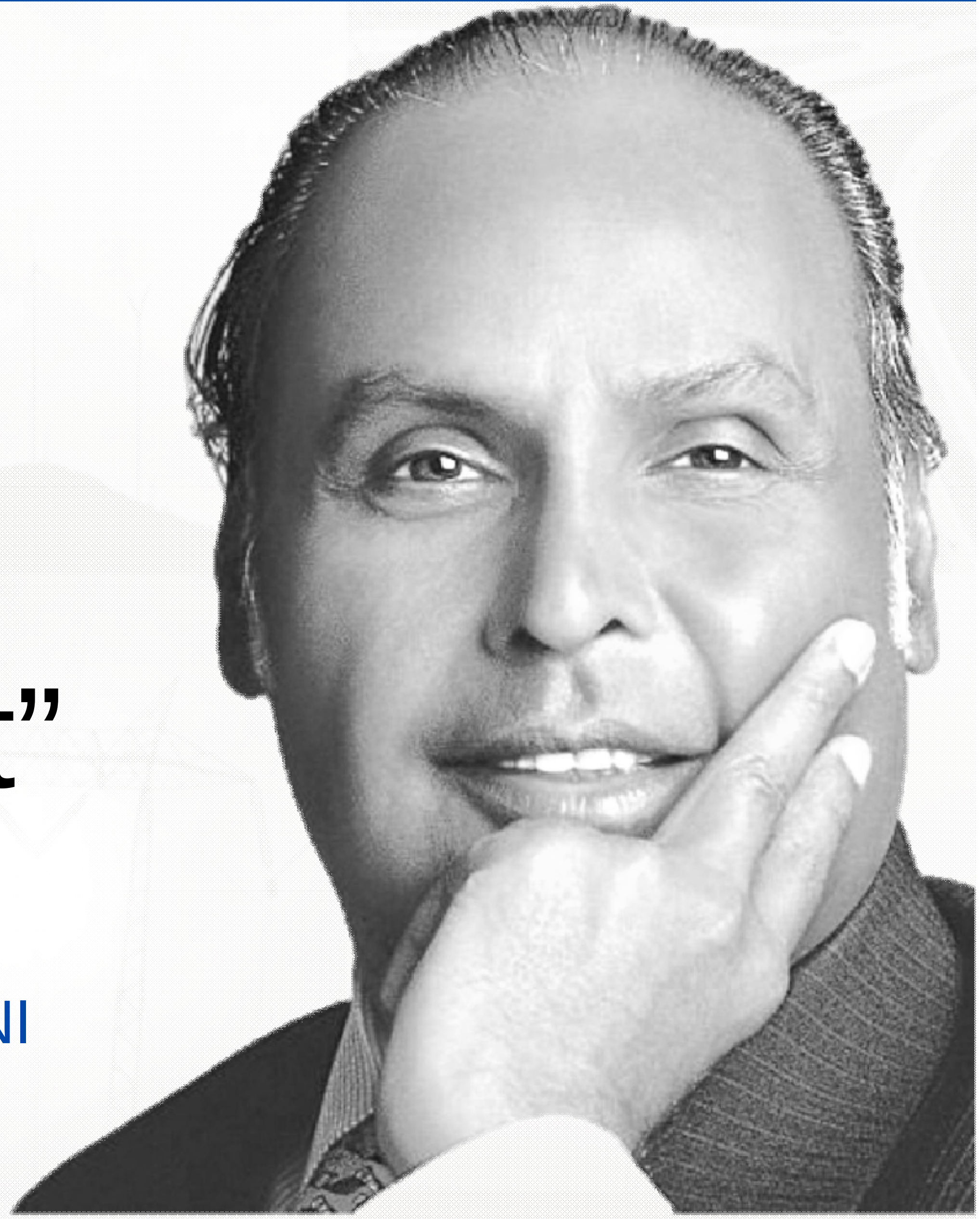
This presentation and the discussion that follows may contain “forward looking statements” by Reliance Infrastructure that are not historical in nature. These forward looking statements, which may include statements relating to future results of operation, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the directors and management of Reliance Infrastructure about the business, industry and markets in which Reliance Infrastructure operates. These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond Reliance Infrastructure control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of Reliance Infrastructure. In particular, such statements should not be regarded as a projection of future performance of Reliance Infrastructure. It should be noted that the actual performance or achievements of Reliance Infrastructure may vary significantly from such statements.

“If you can Dream it, you can do it”

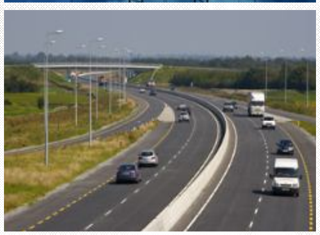
SHRI DHIRUBHAI H. AMBANI

Our Legendary Founder

December 28, 1932 - Forever





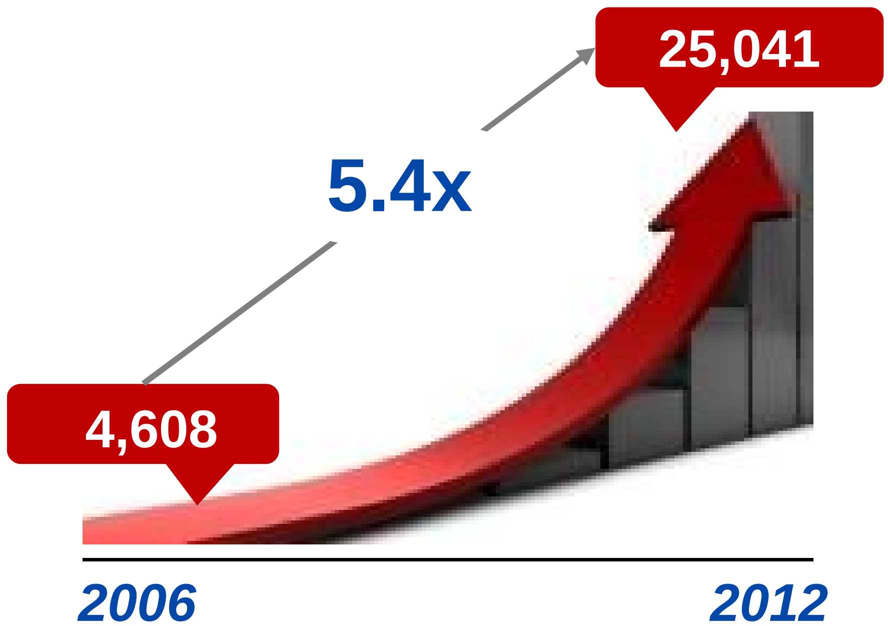


- PERFORMANCE HIGHLIGHTS
- BUSINESS UPDATE
  - POWER
  - EPC
  - INFRASTRUCTURE
- CORPORATE SOCIAL RESPONSIBILITY
- AWARDS & RECOGNITION
- SUMMING UP…

Performance Highlights

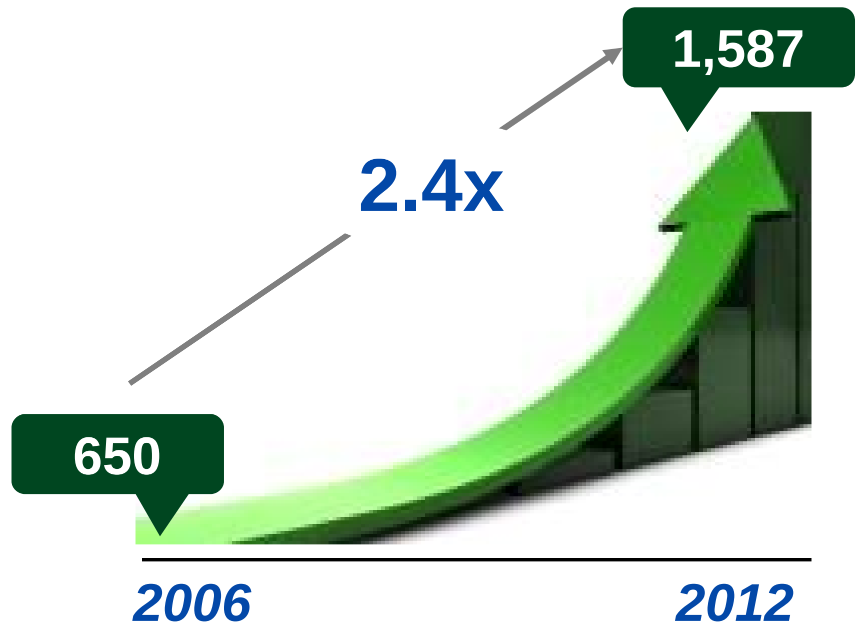
- **Power** Business
- **EPC B**usiness
- **Infrastructure** Business
- **Corporate Social Responsibility**
- **Awards and Recognition**
- **Summing up ….**

TOTAL INCOME



NET PROFIT

In ` crores

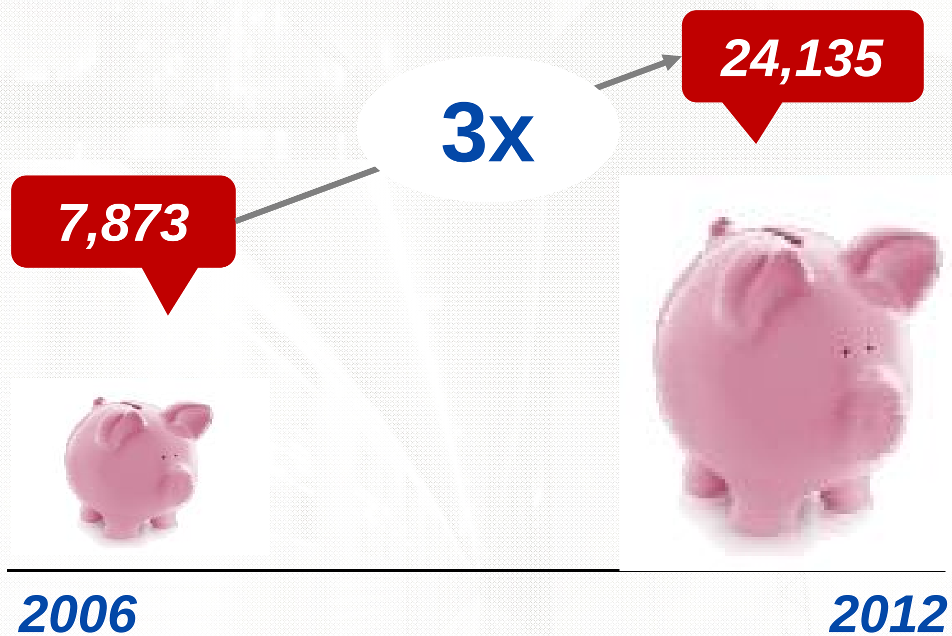


Multifold increase in Topline & Bottomline

FINANCIAL STATUS

NETWORTH

In ` crores



- Consolidated Book Value :
  ` 918 per share
- Conservatively Financed :
  Debt : Equity – 0.74x
- All projects are financially closed

Strongly positioned to capitalize on growth opportunities

HUMAN CAPITAL

In no. of people

2.6x

5,900

15,300

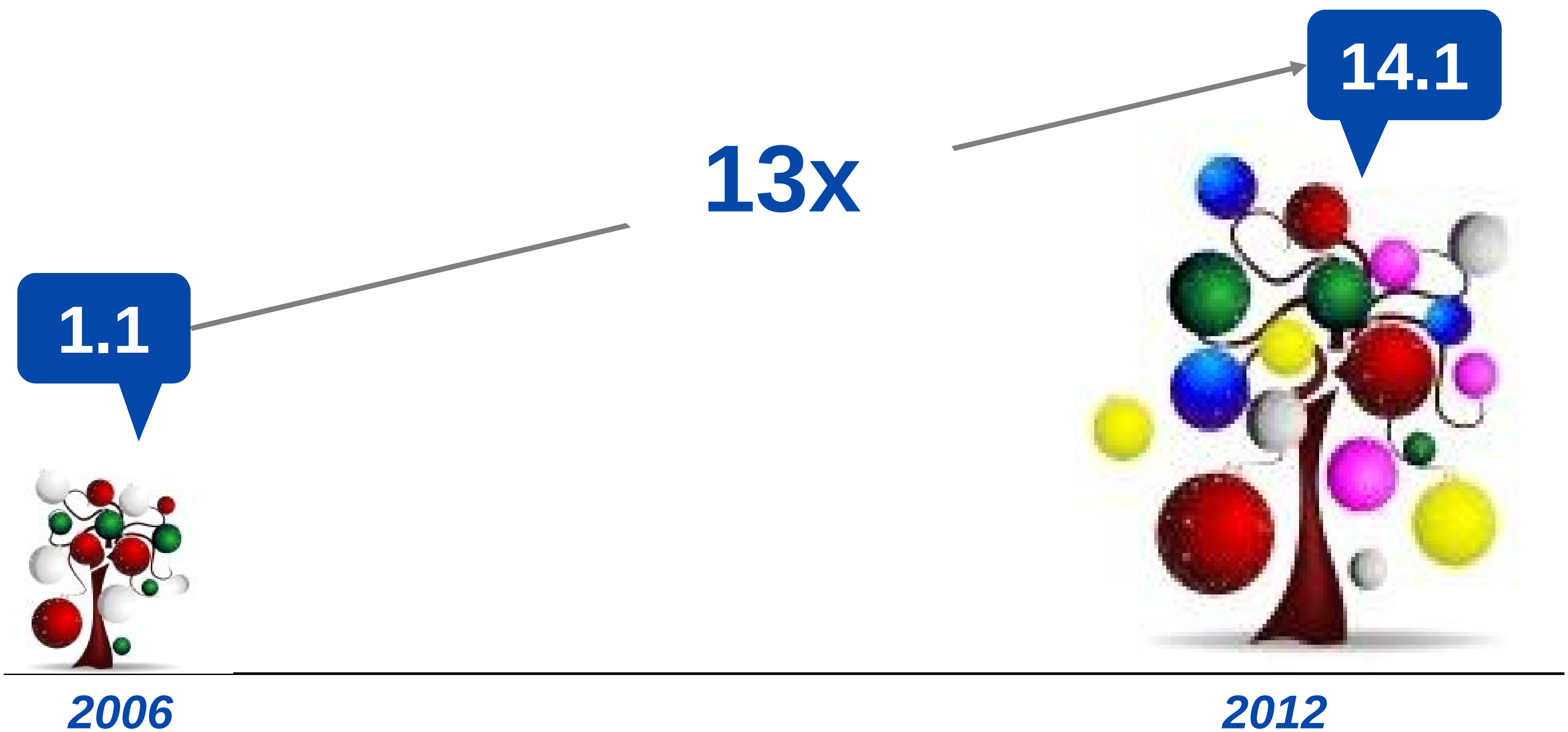
2006

2012

Competent, Innovative & Agile workforce

SHAREHOLDERS BASE

In lakhs



Largest shareholder family in the sector

Performance Highlights

Power Business

EPC Business

Infrastructure Business

Corporate Social Responsibility

Awards and Recognition

Summing up ….

MUMBAI DISTRIBUTION

- Serves 28 lakh customers
- AT&C losses : ~9%
- Reliability of 99.98% - Outage of <1 min/day
- Created ring main system upto last mile
- Comprehensive integrated IT implementation
- Unique web enabled new connection service

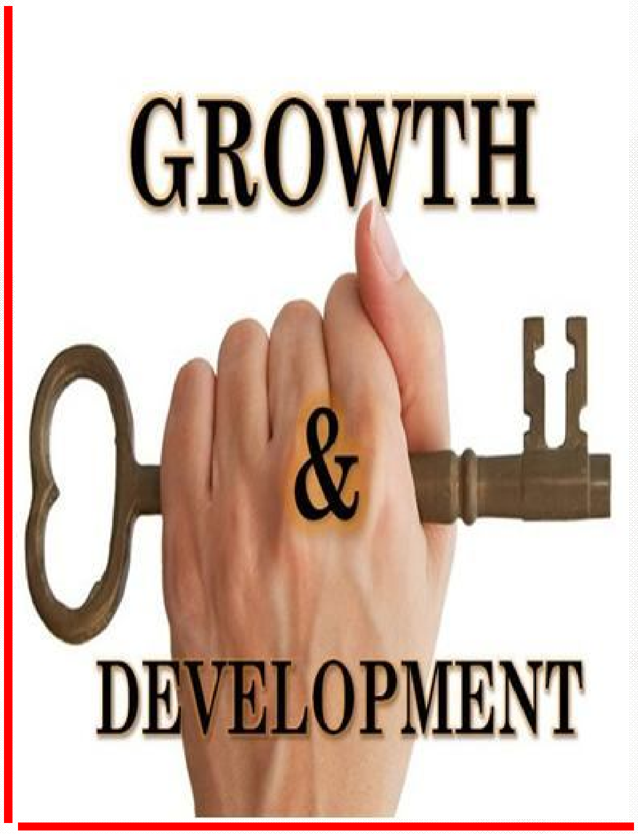
Largest distribution player in the private sector

MUMBAI DISTRIBUTION – Customer Centric

- 24x7 multilingual toll free call centre
- Dedicated ‘**My Account**’ services
- Personalized bill in multiple language
- **Braille bill** for visually challenged
- International standard customer care centre
  - Single window concept

Creating benchmarks in Customer Care…

MUMBAI DISTRIBUTION – Key Development



- Regulatory Asset recovery plan submitted
- Recovery includes Carrying Cost
- Cross Subsidy Surcharge levied
- Migration banned for consumers >300 units
- MYT Business plan submitted

License renewed for 25 years i.e. till 2036

DELHI DISTRIBUTION

- Serves 30 lakh customers
- AT&C Loss reduced from 55% to 18%
  - A World Record
- Delhi Govt. saved ` 30,000 crore
- Provide 24x7 reliable & quality power
  - Joins Mumbai in the elite group
- Sale of Gensets / Inverters almost zero
- Customer Care best practices implemented

Average power cut reduced from 5 hrs to 3 mins/day

DELHI DISTRIBUTION – Key Development

- Implemented Tariff hike of :
  - 22% in September 2011
  - 21% in July 2012
- Regulated Asset recovery initiated through 8% surcharge
- Quarterly PPAC mechanism approved

Moving towards stable future cash flows…

DISTRIBUTION – Pan IndiaTariff Hike*

Tariff Hike – 30 States/UT's

Wt. avg. Tariff hike: 15.5%

Accounts for 92% of the India's input energy

TOP THREE TARIFF HIKES

TAMIL NADU (37%)

KERELA (30%)

BEST Mumbai (28%)

Since January 2012

Move towards cost reflective tariff…

INNOVATION & TECHNOLOGY LEADERSHIP

- Outage Management System implemented **– First in India**
- Implementing R-APDRP projects in 6 states
- AMR solution launched in 5 states
- International assignment on distribution turnaround
- Patented solar power REAP project

Most advanced & technology driven utility in India

GENERATION - RInfra

- Generates ~1,000 MW of power
- Dahanu, only power plant running at 100% PLF from last 7 years
- Supplying reliable & economical Green power to Mumbai
- Awarded >125 national & international

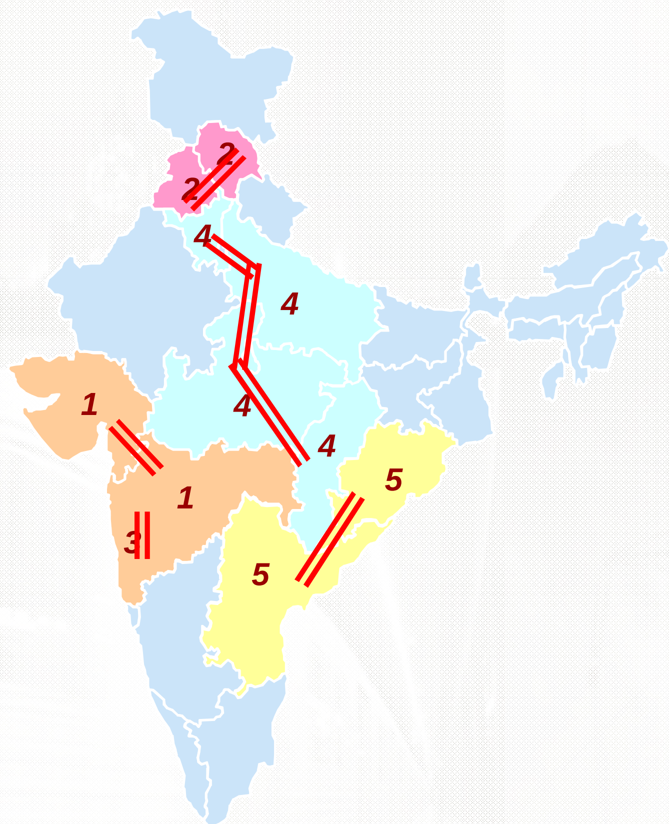
Awarded "ISO 50001:2011" to Dahanu – World's 1st plant

GENERATION - RPower

- RInfra owns 38% of R Power
- 1,540 MW of operational capacity
- 5,000 MW operational capacity by FY13
- Sasan (UMPP) 1st unit (660 MW) by FY13
- Largest coal resource : ~4 bn tonnes
  - Coal production commenced

Largest integrated private sector generation portfolio

TRANSMISSION



Sr. No	PROJECT NAME	PROJECT COST (` crore)
1	WRSS	1,380
2	Parbati Koldam	1,070
3	Mumbai Transmission	1,800
4	North Karanpura	1,550
5	Talcher II	820
	TOTAL	6,600

Won 2 out of 3 UMTP's awarded till date

Largest private player in the sector

WRSS TRANSMISSION PROJECT

- First private sector transmission project
- 6 out of 9 lines are generating revenue
- Project to be fully operational within FY13
- ~30,000 RoW cases settled
- ~3,000 workers on site

Enabling 4,000 MW power in the western region

MUMBAI TRANSMISSION PROJECT

- 8 Extra High Voltage (EHV) stations charged
- Multi storied EHV station designed – **First in India**
- Availability of 99.7% - Ensuring incentives
- 1,000 MW HVDC projects under development
- Provides Islanding – **Only city in India**

Transmit additional 300 MW to load centres in Mumbai

Performance Highlights

Power Business

EPC Business

Infrastructure Business

Corporate Social Responsibility

Awards & Recognition

Summing up ….

EPC BUSINESS

- Implementing 13 projects :
  - 6 Generation : 9,900 MW
  - 1 Transmission : 1,500 kms
  - 6 Roads : 570 kms
- Order book of ` 15,560 crore (June 30, 2012)
- Established **"Centre of Excellence"** to enhance technical capabilities
- Revenue of ` 11,700 crore in FY12

Revenue increased by 8.2x in last 5 years

Largest EPC (power) player in the private sector

Performance Review

Power Business

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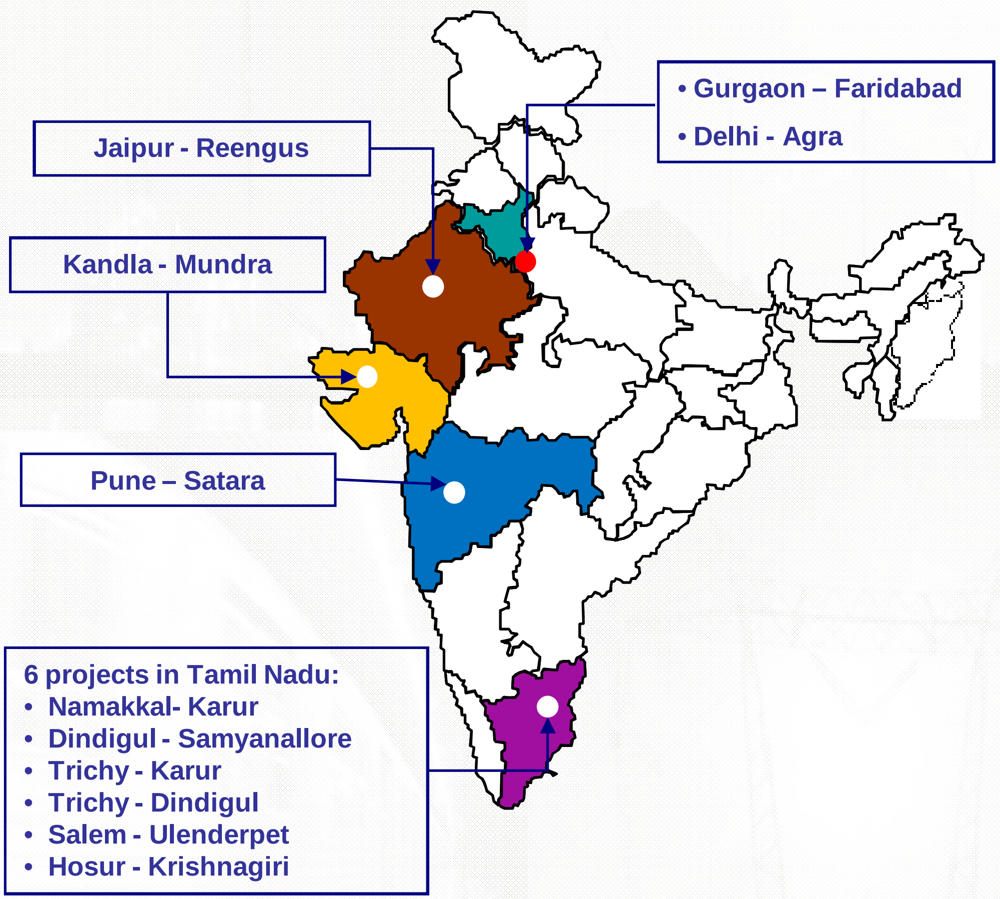
Summing up ….

ROADS - Portfolio



STATE	PROJECT (Nos.)	LENGTH (in km)
Tamil Nadu	6	475
Delhi NCR	2	250
Maharashtra	1	140
Gujarat	1	70
Rajasthan	1	50
TOTAL	11	~1,000

11 Projects I ~1,000 kms I Cost : ` 12,000 crore

ROAD PROJECTS – Status Update

- Currently have 7 operational roads
- 10 operational roads within FY13
- Roads connecting urban centres
- Reduction in travel time by ~50%
- Diversified projects across the country

Revenue doubled in last 1 year

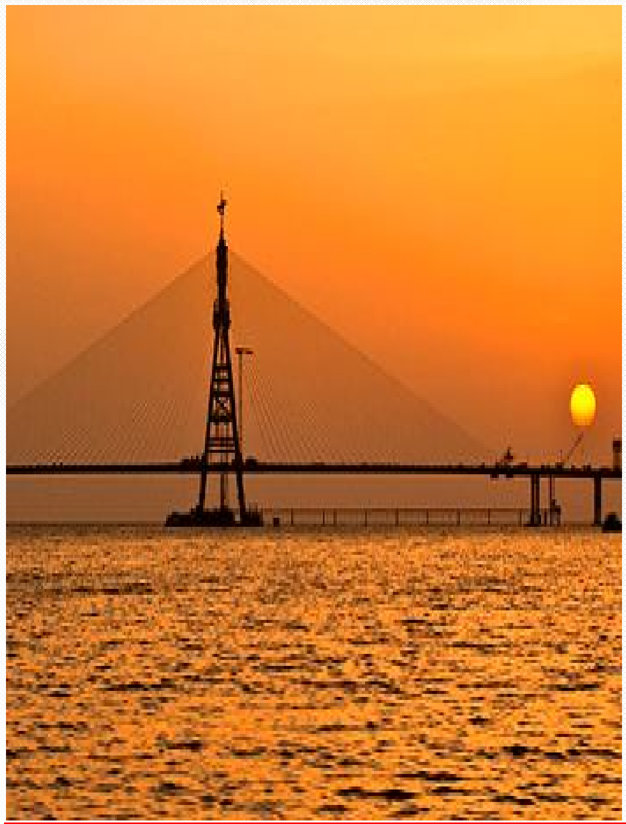
Amongst the top 3 developers of NHAI projects

ROADS - Opportunity

- **NHAI projects** : 8,800 kms/year
- **Express way** :11 projects
- **Mega Highways** : 10 projects
- **Opportunity** : ` 85,000 crore in FY13
- **PPP** : Preferred model for road development

Identified projects worth ` 40,000 crore in FY13

SEALINK PROJECT



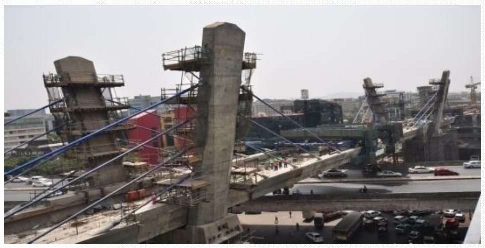
- Project takeover activities were completed
- Non-fulfillment of obligations by authorities
- Disputes referred to conciliation process
- Independent opinion sought from Justice (Retd.) & Attorney General of GoI
  - MSRDC & GoM held responsible
  - Both upheld that MSRDC to terminate project with no cost to either parties
- MSRDC is free to re-bid the project
  - RInfra will participate based on new terms

Moving towards amicable settlement ….

METRO RAIL - Portfolio

PROJECT	LOCATION	STATIONS (in nos.)	LENGTH (in km)
Reliance Metro Line I	Mumbai	12	12
Reliance Metro Airport Link	Delhi	06	23






First and the largest private developer of metro rail

METRO LINE I - MUMBAI

- Elevated corridor - Versova to Ghatkopar
- Provides East - West connectivity
- Travel time reduced from 90 to 20 mins
- Provide comfort to 7 lakhs commuters/day
- ~95% of civil work completed
- All critical structures nearing completion:
  - Cable stayed bridge on WEH completed
  - Andheri bridge construction on schedule
- Final testing of equipment commenced

Project to be commissioned in FY13

METRO AIRPORT EXPRESS LINK - DELHI

- Completed in 27 months – **Fastest in world**
- Connects Airport to Railway Station
- Operated for over 15 months
  - 9,000 hours of safe on-time operations
  - 70 lakh passengers commuted
- Operations suspended due to major defects in civil structures under DMRC scope
- Rectification in progress by DMRC
- Line will be restarted after safety certification

RInfra stands committed to the project

CEMENT BUSINESS

- Developing 15 mtpa capacity
- Currently 10 mtpa under execution in MP & Maharashtra
- Synergy with the group power generation
- Strategically located plants

Aims to be amongst top 5 players in India

RELIANCE

BUTIBORI PROJECT – Launch

- Cement unit at Butibori, Maharashtra commenced production
- Appointed distribution channel partners
- Installed state-of-art laboratory & quality assurance system

First cement manufacturing unit goes operational

MAIHAR PROJECT – Madhya Pradesh

- Total capacity : 5 mtpa
- All regulatory clearances in place
- Major orders placed for Plant & Machinery
- Targeting high growth markets of UP, MP Jharkhand, Bihar & Chhattisgarh

Project to be operational by Q3FY14

RELIANCE

Corporate Social Responsibility

CORPORATE SOCIAL RESPONSIBILITY

- **Young Energy Savers (YES)** campaign to sensitize kids about energy conservation
- **'Project Dignity' :** Up-gradation of crematoria
- **Sponsorships :** Educational kits, scholarships, computers
- **Organized Camps :** Free Medical checkup & Blood Donation
- **Provided Drinking water** for Dahanu Taluka

- Performance Highlights
- **Power** Business
- **EPC** Business
- Infrastructure Business
- Corporate Social Responsibility

Awards & Recognition

- Summing up ….

AWARDS & RECOGNITION

21 Business Excellence Award

13 HR Excellence Award

16 Environment & Safety Award

52 Quality Award

TOTAL AWARDS

102

Performance Highlights

Power Business

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Awards & Recognition

Summing Up …

SUMMING UP …

1 **Opportunities** worth $ 1Tn investment – 60% by private sector

2 Continued **Leadership** across business verticals

3 Demonstrated strong **Execution** capabilities

4 Well **Diversified Portfolio** with stable cash flows

5 **Strongest** balance sheet within the sector

OUR JOURNEY HAS JUST BEGUN…

We are all set to capitalize on opportunities in the Infrastructure Sector



Thank You