

Reliance Power Ltd

Investor Presentation



Forward looking statements – Important Note

This presentation and the discussion that follows may contain “forward looking statements” by Reliance Power 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 Power 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 Power 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 Power. In particular, such statements should not be regarded as a projection of future performance of Reliance Power. It should be noted that the actual performance or achievements of Reliance Power may vary significantly from such statements.

1 Family RELIANCE

8 YEAR OLD YOUNG GROUP

ASSETS CREATED ORGANICALLY IN INDIA

8	Million Shareholders; Amongst largest in the world
200	Million Customers; 1 out of 6 Indians Every Single Day
100,000	Young, trained & motivated manpower
260,000	Assets worth more than ` 2.6 Lakh crore (US$ 44.3 bn)
91,000	Net Worth more than ` 91,000 crore (US$ 15.2 bn)
56,000	Revenues of ` 56,000 crore (US$ 9.3 bn)
10,500	Operating Profit of ` 10,500 crore (US$ 1.8 bn)

Considered 1 US$ = Rs. 60 across the presentation

Numbers as of FY14

Reliance Group – Key Businesses

Financial Services

- Asset Management
- Life Insurance
- General Insurance
- Commercial Finance
- Broking & Distribution

Infrastructure

Power Sector
- Distribution
- Generation
- Transmission

Urban Transport
- Road
- Metro
- Airports

Cement

EPC Services - In all infrastructure areas

Power

Power Generation

Thermal
- Coal
- Gas

Renewable
- Hydro
- Solar
- Wind

Resources

Coal Mining
- India
- Indonesia

Coal Bed methane

Communication

- Wireless
- Enterprise
- Telecom Infrastructure
- Direct to Home
- Worlds largest submarine cable network

Reliance has played a key role in nation building with strong presence in Core Sectors

Power Sector and Coal resources in India – Emerging Opportunities

Power

24*7 uninterrupted power supply for all

India's low Per capita power consumption set to increase significantly

US$ 250 bn investments envisaged for the power sector to achieve 88.5 GW capacity additions target in 12th plan

- Well diversified operating portfolio of ~6,000 GW with unique strengths
- Strong Financial Performance and well capitalized balance sheet
- Ready pipeline of ~15,000 MW of projects for implementation

Coal

Coal availability for all capacities to be commissioned by FY15

Comprehensive measures to augment domestic coal production

Attracting and incentivizing private sector mining to be a key focus

- One of the largest coal resource portfolio in the private sector with 2 bn tones reserves in Inida
- Coal production capacity of ~100 MTPA
- Operating largest coal mine in terms of volume
- Pipeline include mines which would be amongst top 3 mines in the world

Renewable

Setting up of Ultra-Mega Solar Power Projects

Implementation of Green energy corridor project for evacuation of renewable energy

- ~200 MW renewable portfolio operational
- 1000 MW of projects targeted for development

Reliance Power well positioned to capitalize on emerging opportunities

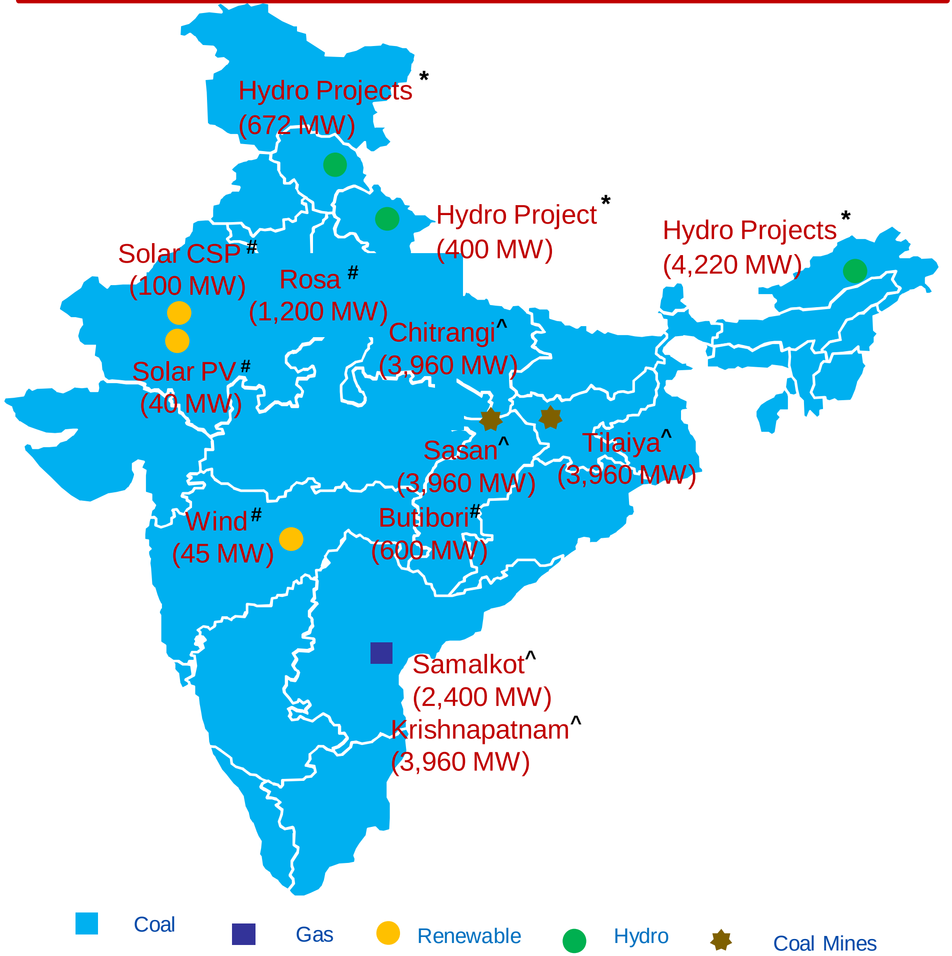
Reliance Power - Overview

Key Investment Highlights

- First Phase Capex of ~ USD$ 8 billion completed
- ~ 6000 MW of Operating Power Capacity + 20 MTPA of Coal Mine has become operational
- Proven Track record of execution capabilities
- Demonstrated Sound Operational Performance
- Ready pipeline of Power projects of nearly 15,000 MW and production of ~ 100 MTPA from captive Coal Mines
- Strong well capitalized Balance Sheet supported by Cash flows from operating assets

Largest integrated Power and Coal Resources Company in India – Set to Capitalize on Opportunities in Power & Coal

Well diversified portfolio



Operating Projects; ^ Projects Under Construction; * Projects Under Development

Operational Projects

Project	No.	Capacity (MW)
Coal based**	3	5,760
Solar	2	140
Wind	1	45
Coal Blocks	1	20 MTPA

- ~6,000 MW of operational capacity
- Sasan UMPP worlds largest integrated project operational
- 20 MTPA coal mine has started production

Projects under implementation

Project	No.	Capacity (MW)
Coal based	3	11,880
Gas based	1	2,400
Hydro	1	700
Coal Blocks	2	45 MTPA

- ~ 15,000 MW capacity under implementation and development
- ~ 100 MTPA of coal production – largest private sector coal producer (incl 30 MTPA from Indonesian Mines)

India focussed generation portfolio - well diversified by fuel type, offtake and location

Power Portfolio

Operating Portfolio with unique strengths

Rosa-1200 MW

- Assured returns with performance incentives
- Long term off-take agreement with Uttar Pradesh – a high deficit state
- Robust payment security mechanism with standby Letter of Credit (LC) and Escrow cover

Butibori-600 MW

- Assured returns with performance incentives
- Long term off-take with Reliance Infra – Mumbai Distribution Area – A high demand load centre
- No payment risk as power being sold to Reliance Infra – Mumbai Distribution Area

Sasan UMPP-3,960 MW

- Project fully commissioned
- Long term off-take agreement with 7 states (13 procurers) in Northern India
- No payment risk – large no of procurers, standby Letter of Credit (LC) and escrow cover

Renewable-~200 MW

- Power tariff - ~Rs.6 to Rs 18 /kWh
- Long term off-take agreement with Reliance Infra-Mumbai Distribution
- No payment risk since power being sold to Reliance Infra – Mumbai distribution and subsidiary of NTPC (NVVN)

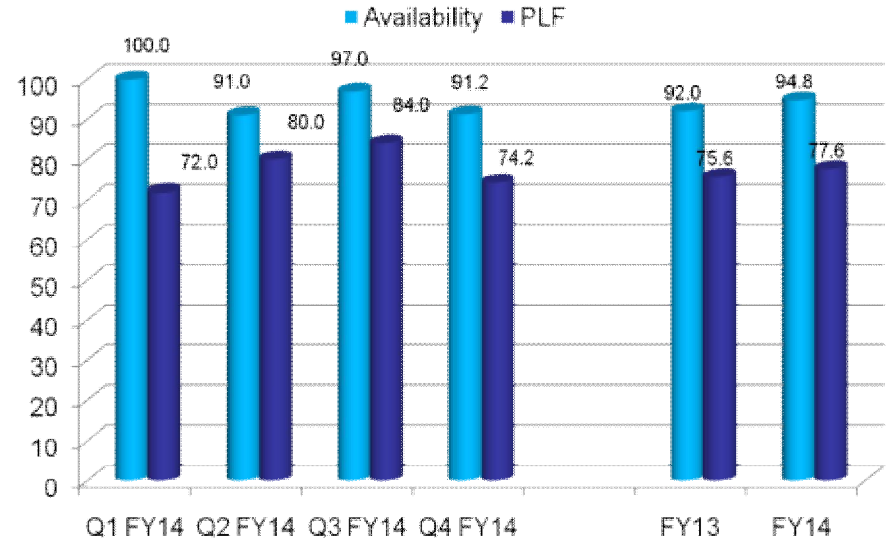
Proven Track record of execution capabilities

- Rosa 1200 MW
  - Project commissioned 4 months ahead of schedule
  - Meritorious award by MOP for "Early Completion of Thermal Power Project
- Solar PV 40 MW
  - Constructed in record 129 days
- Butibori 600 MW
  - First unit synchronized in just 21 months
- Sasan 3,960 MW+20 MTPA Coal Mine
  - Mine development in record time for any green-field mine in India
  - Five units commissioned in just about 12 months

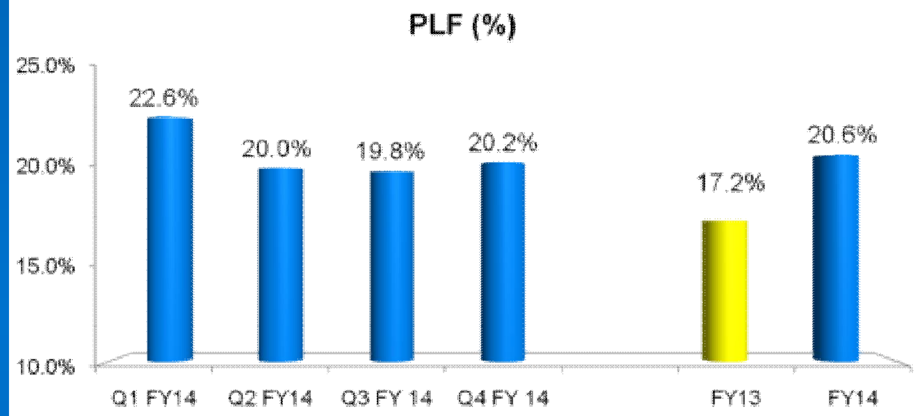
Setting benchmarks in project execution

Demonstrated Sound Operational Performance

1,200 MW Rosa: Operational Performance



40 MW Solar PV: Operational Performance



Robust performance of operating projects

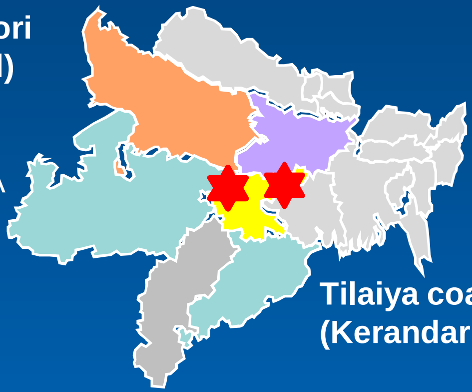
Coal Resources

One of the Largest portfolio of coal resources in the private sector

Two billion tonnes coal reserves in India with target production of 65 million tonnes per annum (MTPA)

Sasan coal mines (Moher, Moher Amlori Ext. and Chhatrasal)

Reserves: 707 MT
Production: 25 MTPA



Tilaiya coal mines (Kerandari B&C)

Reserves: 1,230 MT
Production: 40 MTPA

Two billion tonnes coal resources in **Indonesia** with target production of 30 million tonnes per annum

Set to become a ~100 MTPA coal resource company

- Sasan coal mines: 25 MTPA
- Tilaiya coal mines: 40 MTPA
- Indonesian mines: 30 MTPA

RELIANCE

20 MTPA Sasan Coal Mine Operational

- 240 tonne dumper
- 61 m3 bucket Dragline
- 42 m3 Rope Shovel
- 42 m3 Front End Loader

Coal Production commenced

Best and latest mining equipment

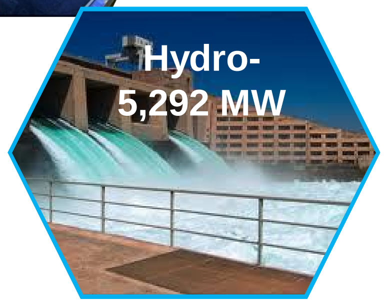
Largest fleet of 240 T dumpers in India

Largest Dragline to operate in India

Unmatched resource utilisation and productivity

Strong Growth Pipeline of Projects

Largest Pipeline of Power Projects and Coal Mines

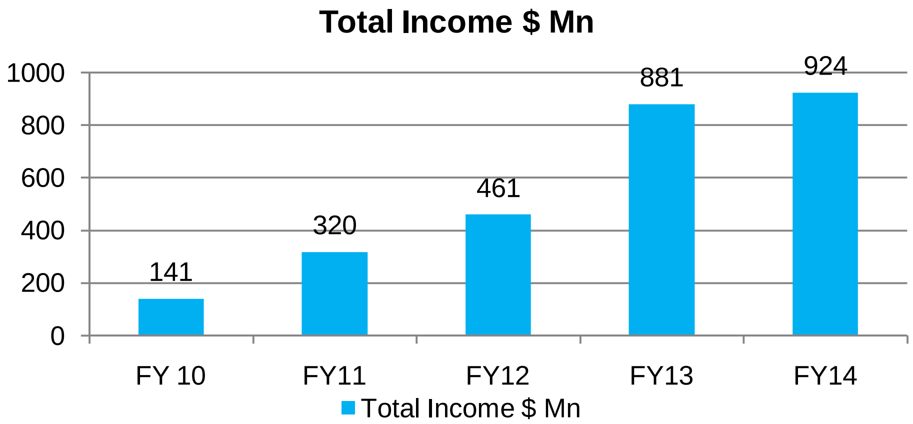


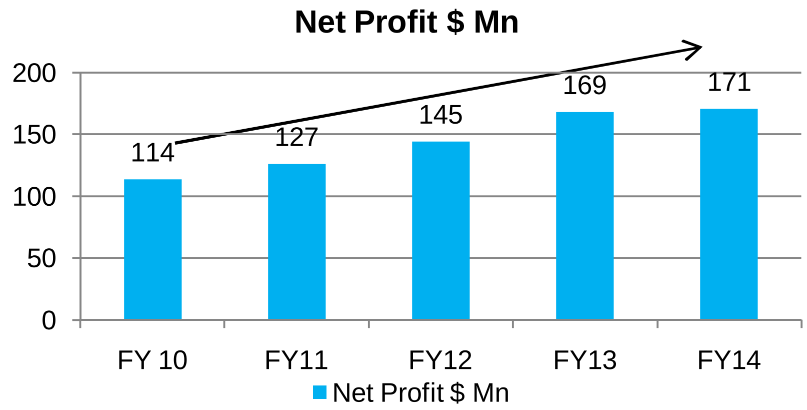
- Sasan coal mines: 25 MTPA
- Tilaiya coal mines: 40 MTPA
- Indonesian mines: 30 MTPA

Over 15,000 MW of Power Capacity & ~100 MTPA of Coal Production

Robust Financials

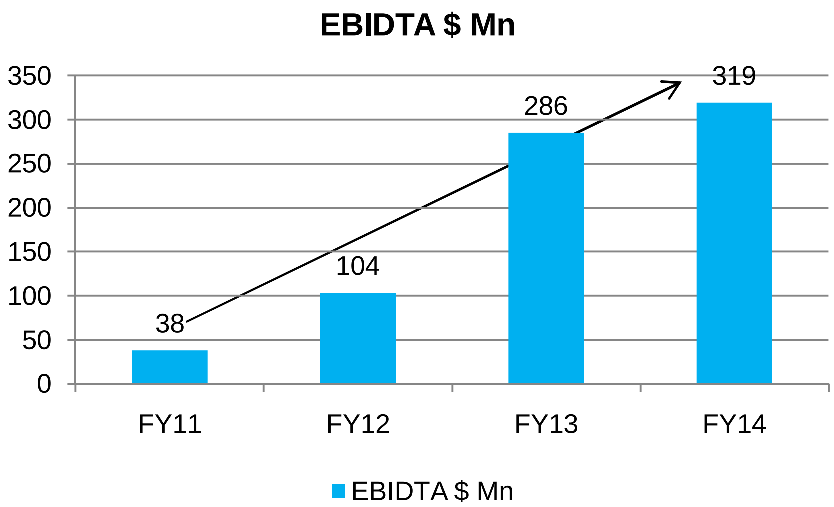
Strong Financial Track Record

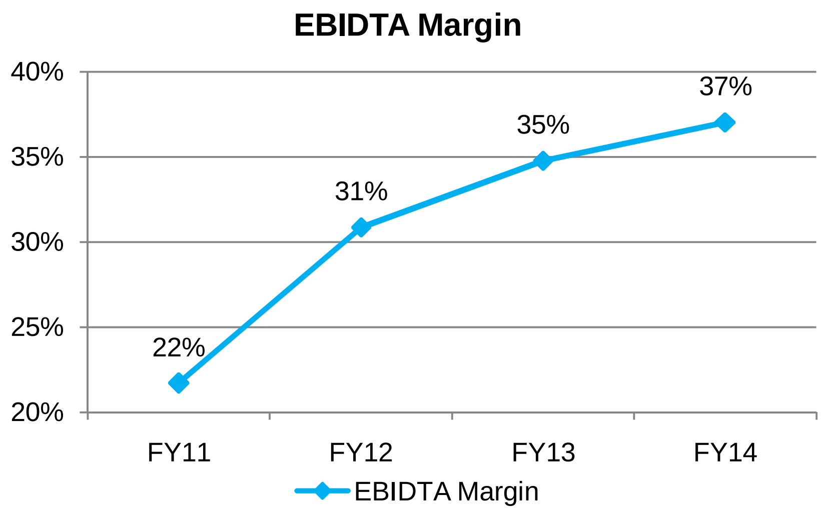




Total income has grown at CAGR of 46%

Profit has grown at CAGR of 8%

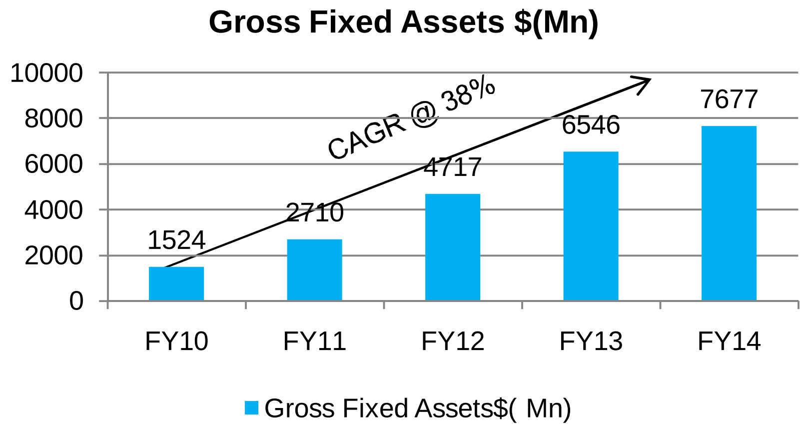


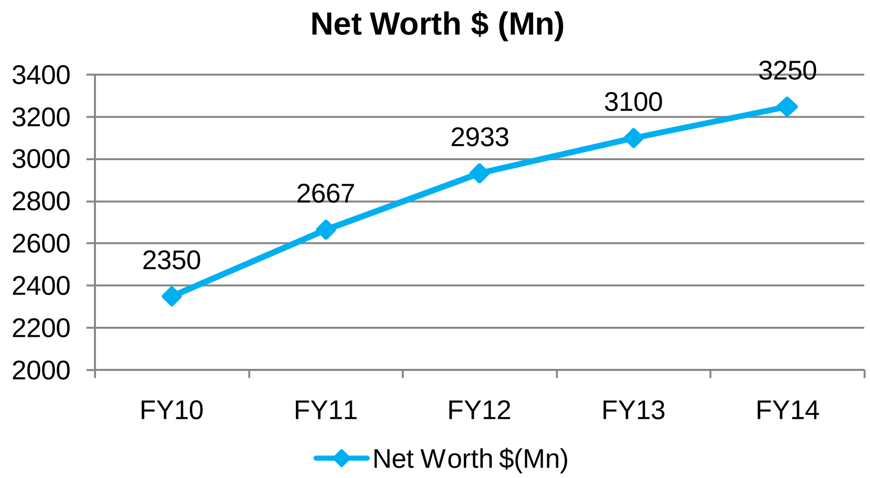


EBIDTA has grown at CAGR of 70%

EBIDTA Margins have shown significant expansion

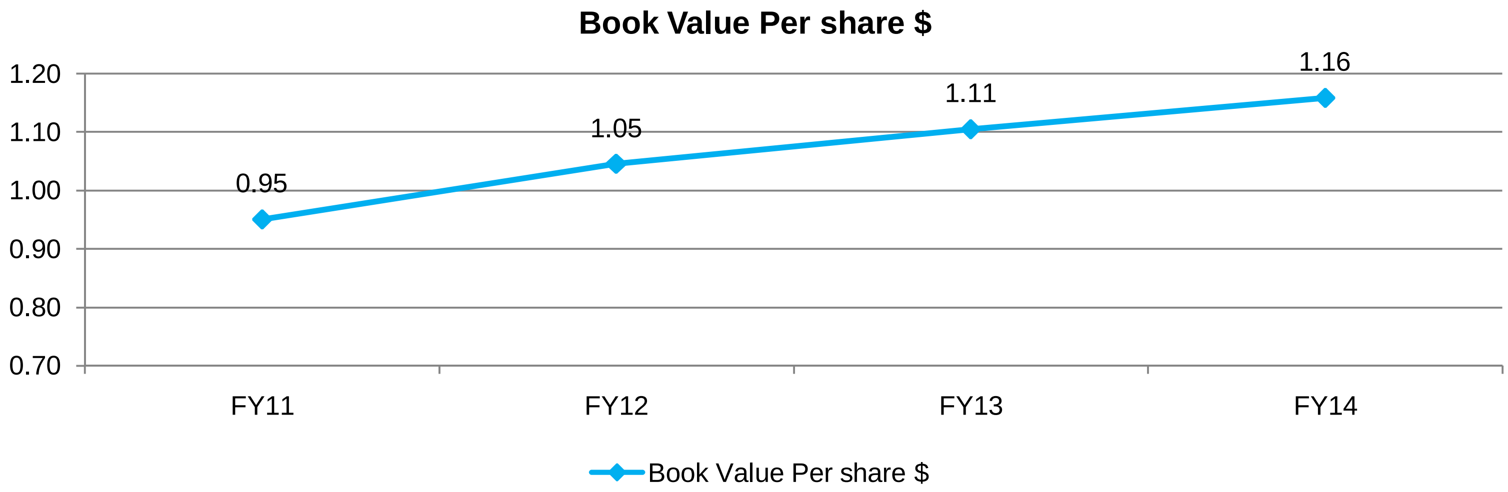
Strong Balance Sheet





Investments of ~$8 Billion already made

High Net worth to support future pipeline of projects



Book value continually improving

Human Capital – Our Strength

1,800+
Employees

Young Workforce
Average Age 30 years

Rev/Empl Productivity
US$ 0.5 Mn

"People are our Real Assets"

Shareholding Pattern

Category	% of total shareholding
Promoters	74.98
FII	5.31
Indian Financial Institution	4.33
Public	12.06
Mutual Funds	0.74
Bodies Corporate & Others	2.58
Total	**100.00**

As on March 31, 2014

Largest shareowner family in the sector : ~4 million shareholders

Committed towards sustainable development

Reliance CSR Policy

- Education & activities related to overall development of children
- Healthcare
- Basic Public Infrastructure
- Economic up-liftment/ Livelihood Creation

Awards & Recognition

Sasan Power won GREENTECH CSR Award in Silver Category

Thank You