

Sasan Power Limited transferred to Reliance Power Limited

- Reliance Power to build Sasan 4,000 MW Ultra Mega Power Project
- 4,000 MW UMPP involving a capital outlay of over Rs. 20,000 crore to come up at Sasan, Madhya Pradesh
- India's largest domestic coal based power project
- Project awarded through international competitive bidding process
- Lowest levelised Benchmark Tariff of Rs 1.196 per unit

New Delhi, 7th August, 2007: Reliance Power Limited, an associate of Reliance Energy Limited today formally acquired Sasan Power Limited, the SPV formed to implement the 4000 MW Sasan UMPP in Madhya Pradesh. The transfer agreements were exchanged in the presence of group Chairman Anil D Ambani and Hon'ble Minister of Power Shri. Sushilkumar Shinde at a function in the capital today.

Commenting on the take over, Mr. Anil D Ambani, Chairman Reliance Energy said ““We are already committed to investing over Rs. 60,000 crore in the next few years for creating new generation capacities in the country. Our plans in this space have received a further huge impetus today with the take over of the Sasan project.”

“But more than any numbers or statistics, ultra mega power projects like Sasan will shape India's future because they embody a bold new way of approaching and tackling the underdevelopment of the country's power sector. Sasan will showcase our capabilities in creating best-of-class infrastructure, revolutionize tariffs and set new benchmarks of efficiency and competitiveness in power generation.” “

Along with the transfer Sasan Power signed the Power Purchase agreements (PPA's) with 14 procurers from the 7 states which would off take power from the project. It also signed the escrow account and hypothecation agreements.

The Sasan Power project to be built with an investment of over Rs 20,000 Crore will initially supply power to 7 states across western and north India, including 1,500 MW to MP, 400 to Rajasthan, 600 MW to Punjab, 500 MW to UP, 450MWs each to Delhi and Haryana and 100 MW to Uttarakhand.

Reliance Power Limited (RPL) secured the rights to implement the Sasan Thermal Power Project, **the largest domestic coal based power project in the country** at a single location, through a process of international competitive bidding. The pithead project is expected to consume over 15 MTPA of coal making it the single largest captive coal mining operation by private sector in India across any industry.

RPL emerged as the successful bidder for the Sasan Project, with the lowest levelised tariff of Rs 1.196 per unit.

Reliance Energy Limited

Reliance Energy Limited, incorporated in 1929, is a fully integrated utility engaged in the generation, transmission and distribution of electricity. It ranks among India's top listed private companies on all major financial parameters, including assets, sales, profits and market capitalization.

It is also India's foremost private sector utility with aggregate estimated revenues of Rs 9,500 crore (US\$ 2.1 billion) and total assets of Rs 10,700 crore (US\$ 2.4 billion).

Reliance Energy distributes more than 21 billion units of electricity to over 25 million consumers in Mumbai, Delhi, Orissa and Goa, across an area that spans 1,24,300 sq. kms. It generates 941 MW of electricity, through its power stations located in Maharashtra, Andhra Pradesh, Kerala, Karnataka and Goa.

Reliance Energy is currently pursuing several gas, coal, wind and hydro-based power generation projects in Maharashtra, Uttar Pradesh, Arunachal Pradesh and Uttarakhand.

With aggregate capacity of over 12,500 MW. These projects are at various stages of development.

Reliance Energy is vigorously participating in emerging opportunities in the areas of trading and transmission of power. It is also engaged in a portfolio of services in the power sector in Engineering, Procurement and Construction (EPC) through a network of regional offices in India.

Reliance- Anil Dhirubhai Ambani Group

The Reliance- Anil Dhirubhai Ambani Group - is amongst India's top three private sector business houses, with interests in telecommunications (Reliance Communications), power (Reliance Energy), financial services (Reliance Capital), infrastructure, and media and entertainment.

The Reliance Anil Dhirubhai Ambani Group currently has a market capitalization of over Rs. 170,000 crore, net worth in excess of Rs. 40,000 crore, cash flows of Rs. 9,000 crore, net profit of Rs. 5,000 crore and zero net debt.

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