

**Reliance Energy Limited**

**Minutes of the  
Announcement of result of the Postal Ballot  
on April 17, 2008 at the Registered Office of the Company  
at Reliance Energy Centre, Santa Cruz (E), Mumbai 400 055**

**Background:**

The Postal Ballot Notice dated March 10, 2008, issued pursuant to Section 192A(2) of the Companies Act, 1956, for passing various Resolutions by postal ballot, was dispatched to the Members of the Company on March 10, 2008.

Shri S C Gupta, Director (Operations) of the company, as authorized by the board at its meeting held on March 5, 2008, approved the appointment of Shri Anil Lohia, Chartered Accountant, as Scrutinizer to receive and scrutinize the completed ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot Forms and the self-addressed business reply envelopes were also sent for use of Members. The shareholders were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer before the close of working hours (1700 Hours) on or before April 16, 2008.

After due scrutiny of all the postal ballot forms received by Shri Anil Lohia up to the close of working hours of April 16, 2008 (being last date fixed for return of the Postal Ballot forms duly filled in by the Members), Shri Anil Lohia submitted his report dated April 17, 2008 as under:

Resolution Nos. as given in Postal Ballot Notice dated March 10, 2008	Particulars of Votes Cast			Result
		Nos.	%	
Resolution No. 1 as an Special Resolution	Votes cast In favour	9,85,04,951	99.968	Approved by requisite majority
	Votes cast against	31,201	0.032	
	Invalid votes	101,646	---	
Resolution No. 2 as a Special Resolution	Votes cast In favour	9,83,08,952	99.787	Approved by requisite majority
	Votes cast against	209,462	0.213	
	Invalid votes	119,360	---	
Resolution No. 3 as an Ordinary Resolution	Votes cast In favour	9,84,52,175	99.937	Approved by requisite majority
	Votes cast against	61,667	0.063	
	Invalid votes	123,878	---	
Resolution No. 4 as an Ordinary Resolution	Votes cast In favour	9,84,88,691	99.972	Approved by requisite majority
	Votes cast against	27,770	0.028	
	Invalid votes	121,271	---	
Resolution No. 5 as an Ordinary Resolution	Votes cast In favour	9,84,83,443	99.976	Approved by requisite majority
	Votes cast against	23,822	0.024	
	Invalid votes	130,530	---	

The Chairman, after receiving the Scrutinizer's Report, announced that all the Resolutions in the Postal Ballot Notice dated March 10, 2008 were duly passed by the requisite majority and directed that the resolutions be recorded in the minute book recording the proceedings of general meetings of the Members.

The resolutions duly approved by the Members are as under:

## **RESOLUTION 1**

### **As a Special Resolution**

#### **Change of name**

"RESOLVED THAT pursuant to the provisions of Section 21, 31 and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government, consent of the Company be and is hereby granted for changing the name of the Company from "Reliance Energy Limited" to "Reliance Infrastructure Limited" and consequently the new name "Reliance Infrastructure Limited" shall appear in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulty or doubt, the board (which term shall be deemed to include any committee which the board may constitute to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any question or difficulty that may arise with regard to the above or any other matters incidental or consequential thereto."

## **RESOLUTION 2**

### **As a Special Resolution**

#### **Buy-back of shares**

- "a. RESOLVED THAT pursuant to the provisions of Article 7a of the Articles of Association of the Company and in accordance with the provisions of Sections 77A, 77AA, 77B and all other applicable provisions, if any, of the Companies Act, 1956 ('the Act') and the provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 ('the Buy-back Regulations'), including any statutory modification(s) or re-enactment of the Act or the Buy-back Regulations for the time being in force, and also subject to the approvals, permissions and sanctions of Securities and Exchange Board of India, Reserve Bank of India, Government of India and other authorities, institutions or bodies ('the appropriate authorities') as may be necessary and subject to such conditions and modification(s) as may be prescribed or imposed by them while granting such approvals, permissions and sanctions, which the board of directors of the Company (hereinafter referred to as 'the board' which term shall be deemed to include any committee which the board may constitute to exercise its powers, including the powers conferred by this resolution) is empowered to accept, the consent of the Company be and is hereby accorded to the board to buy-back from the shareholders of the Company, equity shares of Rs.10 each of the Company not exceeding 5,91,32,565 equity shares, being 25% of the total existing paid-up equity share capital of Rs.236,53,02,620 comprising of 23,65,30,262 equity shares at a price not exceeding Rs. 1,600.00 per equity share to be financed out of the Securities Premium Account and/or Free Reserves such that the aggregate consideration for the shares to be bought-back does not exceed Rs.2,000.14 crore (as reduced by the amount, if any, used for buy-back of shares in terms of the offer of buy-back in pursuance of the resolution passed by the board of directors of the Company at its meeting held on March 5, 2008), being an amount not exceeding 25% of the paid-up equity share capital and Free Reserves (including Securities Premium) of the Company (hereinafter referred to as 'buy-back').
- b. RESOLVED FURTHER THAT the board be and is hereby authorised to implement the buy-back within a period of 12 months from the date hereof (or such extended period as may be permitted under the Act or the Buy-back Regulations or by the appropriate authorities), in one or more tranches, from the Open Market through Stock Exchanges.
- c. RESOLVED FURTHER THAT subject to the limits laid as aforesaid, the board be and is hereby authorised to determine from time to time the exact amount to be utilised towards the buy-back and exact number of equity shares to be bought-back.
- d. RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of any shareholder to offer and/or any obligation on the part of the Company or the board to buy-back any shares and/or impair any power of the Company or the board to terminate any process in relation to buyback, if so permissible by law.

- e. RESOLVED FURTHER THAT buy-back of shares from Non-resident Shareholders, Shareholders of foreign nationality, etc. shall be subject to such further approvals from the concerned authorities as may be required including approvals from Reserve Bank of India under the Foreign Exchange Management Act, 1999.
- f. RESOLVED FURTHER THAT the board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper with regard to the implementation of the buy-back in accordance with the prescribed regulations including appointment of merchant banker, brokers and other intermediaries, obtaining necessary approvals, preparation and issue of Public Announcement and all other documents required to be filed in the above connection and that all acts already done by the board in this regard till date be and are hereby ratified.
- g. RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the board be and is hereby authorised to give such directions as may be necessary / desirable and to settle such questions/ difficulties whatsoever including questions / difficulties in connection with any deceased or insolvent Shareholder or a Shareholder suffering from any disability or in respect of any shares which are or may be subject to restraint by any court or other authority, as the case may be.
- h. RESOLVED FURTHER THAT the board be and is hereby authorised to sub-delegate all or any of the authorities conferred, as above, as it may in its absolute discretion deem fit, to any director(s)/ officer(s)/ authorised representative(s) of the Company in order to give effect to the aforesaid resolution."

### **RESOLUTION 3**

#### **As an Ordinary Resolution**

##### **Waiver of entitlement to receive Bonus Shares proposed by Reliance Power Limited**

"RESOLVED THAT the Company do waive its entitlement for the issuance and allotment of bonus shares by capitalisation of reserves as proposed by Reliance Power Limited pursuant to the resolution passed by its board of directors at their meeting held on February 24, 2008, in relation to the Company's existing shareholding in Reliance Power Limited, and the decision of the board of directors of the Company in this behalf be and is hereby confirmed and ratified.

RESOLVED FURTHER THAT the board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

### **RESOLUTION 4**

#### **As an Ordinary Resolution**

##### **Acceptance of gift of shares of Reliance Power Limited from AAA Project Ventures Private Limited**

"RESOLVED THAT the Company do accept from AAA Project Ventures Private Limited, a gift of 6.15 crore equity shares of the face value of Rs. 10 each representing 2.57% of the post-bonus issue equity share capital of Reliance Power Limited, and the decision of the board of directors of the Company in this behalf be and is hereby confirmed and ratified.

RESOLVED FURTHER THAT the board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

### **RESOLUTION 5**

#### **As an Ordinary Resolution**

##### **Appointment and fixation of terms of re-appointment of Shri S C Gupta as Whole-time Director designated as Director (Operations)**

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the appointment of Shri S C Gupta as Whole-time director of the Company designated as Director (Operations) of the Company for a period of five years from January 18, 2008 to January 17, 2013, on the terms and conditions including remuneration as set out in the agreement to be entered into between the Company and Shri S C Gupta, a draft whereof is hereby specifically sanctioned with liberty to the board of directors (hereinafter referred to as "the board" which term shall be deemed to include any committee of the board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and / or remuneration and / or agreement so as not to exceed the limits specified in Schedule XIII to the Companies Act, 1956 (including any statutory modification(s) or re-enactment

thereof, for the time being in force) or any amendments and / or modification(s) that may hereafter be made thereto by the Central Government in that behalf from time to time, or any amendments thereto as may be agreed to between the board and Shri S C Gupta.

RESOLVED FURTHER THAT the board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The above results were announced by the undersigned on Thursday, April 17, 2008.

Place: Mumbai  
Date : April 17, 2008

Sd/-  
Anil D Ambani  
Chairman

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Certified True Company  
For Reliance Energy Limited



Ramesh Shenoy  
Company Secretary