

MEDIA RELEASE

RELIANCE ENERGY CONFERRED GOLDEN PEACOCK AWARD FOR CORPORATE GOVERNANCE

New Delhi November 30, 2006: The Institute of Directors had invited nominations for Golden Peacock Award for Corporate Governance. The Institute received 79 odd nominations and the same were evaluated in depth by an eminent Jury under the chairmanship of Justice Shri P.N. Bhagwati.

The Jury, carried out indepth evaluation of these nominations and shortlisted 17 companies for making detailed presentations on corporate governance initiatives beyond statutory / regulatory compliances, to the members of the Jury at a conference on Corporate Governance held yesterday at Le Meridien, New Delhi.

After the presentations, the Jury selected Reliance Energy Limited and other awardees, and at a function held yesterday, the Hon'ble Chief Minister of Delhi Smt Sheila Dixit presented the Award to Reliance Energy.

Reliance Energy has in recent years taken a series of initiatives in corporate governance benchmarking with the global best practices.

Background

Reliance Energy

Reliance Energy, a part of Reliance - Anil Dhirubhai Ambani Group, (3rd largest business house of India), is India's leading private sector utility group, with aggregate estimated group revenues of Rs 10,500 crore (US\$ 2.3 billion), and total assets of Rs 10,800 crore (US\$ 2.4 billion).

The group distributes nearly 21 billion units of power to over 5 million consumers in Mumbai, Delhi, Orissa and Goa, across an area covering 1,24,300 sq. kms.

Reliance Energy generates 941 MW of power, through its power plants located in Maharashtra, Andhra Pradesh, Kerala, Karnataka and Goa.

Reliance Energy is ranked amongst India's top listed private companies in terms of all major financial parameters, including assets, sales, profits and market capitalisation.