

MEDIA RELEASE

RELIANCE ENERGY CONSORTIUM WINS THE DELHI AIRPORT METRO PROJECT OF RS 2,500 CRORE

Mumbai, January 23, 2008 : Reliance Energy Limited in consortium with CAF of Spain has been awarded the Airport Metro Express Line (AMEL), Project on BOOT basis for a concession period of 30 years. The proposed 22.7 km of high speed metro rail line shall connect New Delhi Railway Station and New Delhi International Airport through Cannaught Place. The Airport Line is envisaged to be developed in line with state-of-the-art technology and shall be comparable to the world's best Airport Link expresses viz. Heathrow, Hong Kong, etc.

The project has been awarded by Delhi Metro Rail Corporation Limited (DMRC) through an International Competitive bidding process. The estimated project cost is about Rs 2,500 crore; the project is scheduled to be operational in July 2010.

Reliance Energy Limited is already implementing the Mumbai Metro Line 1 Project (Versova – Andheri – Ghatkopar) in Mumbai in association with Mumbai Metropolitan Region Development Authority (MMRDA); In the Metro Sector, Mumbai Metro Line 1 and Airport Metro Express Line, Delhi are the only Projects to be undertaken on a PPP framework;

Reliance Energy and its affiliates are engaged in several mega projects under implementation and under consideration, in power generation, transmission, and distribution, as well as infrastructure development in areas such as highways, bridges, metro rail, real estate, etc.

A large number of new mega infrastructure projects are also soon being put to bid, to provide further impetus to the country's rapidly accelerating economic growth.

Reliance Energy Limited:

Reliance Energy, a part of Reliance - Anil Dhirubhai Ambani Group, is India's leading private sector utility Company.

Reliance Anil Dhirubhai Ambani Group currently has net worth in excess of Rs.40,000 crore, cash flow of Rs.9,000 crore, net profit of Rs.5,000 crore and zero net debt.

Reliance Energy is ranked amongst India's top 20 listed private companies in terms of all major financial parameters, including assets, sales, net worth, profits and market capitalisation.

Note

A Group Company of Reliance Energy Limited, Reliance Power Limited has made, an initial public offering of its equity shares has filed the Prospectus with the Registrar of Companies, Maharashtra and Securities and Exchange Board of India (SEBI). The Prospectus is available on the website of SEBI at www.sebi.gov.in and the respective websites of the BRLMs and CBRLMS at www.kotak.com, www.ibb.ubs.com/Corporates/indianipo, www.abnamroindia.com, www.db.com/India, www.enam.com, www.icicisecurities.com, www.jmfinancial.com, www.jpmypl.com, www.sbcaps.com and www.macquarie.com/in.

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