

MEDIA RELEASE

**RELIANCE ANIL DHIRUBHAI AMBANI GROUP INVESTS
OVER RS 1,821 CRORE (US\$ 405 MN) IN RELIANCE INFRA EQUITY SHARES**

PROMOTERS' HOLDING INCREASED TO 43% FROM 38%

**NET WORTH INCREASED TO Rs 16,000 CRORE –
AMONG THE TOP 10 PRIVATE SECTOR COMPANIES**

**NEW EQUITY CAPITAL INFUSION AT RS 929 PER SHARE –
EFFECTIVE COST APPROX RS 1,112 PER SHARE**

**COMPANY NET DEBT FREE – INCREASE IN BORROWING CAPACITY
FROM Rs 24,000 CRORE TO Rs 32,000 CRORE**

**RELIANCE INFRA UNIQUELY POSITIONED TO PARTICIPATE
IN UPCOMING MEGA INFRASTRUCTURE GROWTH OPPORTUNITIES**

Mumbai, March 31, 2010 : Reliance Infrastructure Limited (RInfra) today allotted 1.96 crore equity shares to AAA Project Ventures Private Limited, a Reliance Anil Dhirubhai Ambani Promoter Group company against convertible warrants issued to them.

The Board had in July 2009 allotted 4.29 crore convertible warrants to AAA Project Ventures Private Limited entitling them to one equity share of Rs 10 per warrant at an issue price of Rs 929 per share. The issue price was calculated as per applicable SEBI guidelines.

The effective purchase cost to the promoter group is Rs 1,112 per share after taking into consideration the upfront payment of Rs 783 crore already received on warrants issued earlier, which were cancelled.

The promoter group's holding has gone up to 42.73% from 37.74%, as a result of this new equity capital infusion. On converting the balance warrants, the promoter group's holding will increase to 48%.

This equity capital infusion will substantially enhance Reliance Infra's net worth to Rs 16,000 crore, and further augment its borrowing capabilities to Rs 32,000 crore at even a debt:equity ratio of 2:1, thereby enabling greater participation in mega growth opportunities in high growth infrastructure areas, thereby generating superior returns for its over 1.5 million shareholders.

About Reliance Infrastructure Limited

Reliance Infrastructure Limited is part of the Reliance Anil Dhirubhai Ambani Group. The group currently has a market capitalization of around Rs 1,25,000 crore (US\$ 28 Bn), net worth in excess of Rs 64,000 crore (US\$ 14.2 Bn), operating cash flow of Rs 13,000 crore (US\$ 2.9 Bn) and net profit of around Rs 8,400 crore (US\$ 1.9 Bn) and zero net debt.