

RInfra Signs Concession Agreement for Mumbai Metro Line - II

- ***Project Cost of Rs. 11000 crore***
- ***Financial closure to be achieved before October, 2010***
- ***To execute 32 km Charkhop-Bandra-Mankhurd corridor with 27 stations***
- ***Well integrated with existing suburban railway network and Metro Line I***

Mumbai, January 21, 2010: Reliance Infrastructure Limited (RInfra) led consortium signed the Concession Agreement with Government of Maharashtra today for the second line of Mumbai Metro Rail Project on BOT basis, for a concession period of 35 years with an extension clause of another 10 years.

RInfra, part of the Reliance Anil Dhirubhai Ambani Group would be executing this project in a consortium comprising Reliance Communication and SNC Lavalin Inc, Canada. The project has been awarded by the Government for undertaking the development of Mumbai Metro line – II, pursuant to an international competitive bidding process under a PPP framework.

The total estimated cost of the project is Rs 11,000 crore out of which Rs. 2,298 crore will be provided by the Government as Grant. With this investment, RInfra would be committing more than Rs 13,500 crore for the Mumbai metro rail sector.

Speaking at the event, **Mr. Lalit Jalan, CEO & Whole-time Director, Reliance Infrastructure Limited** said, “We are happy to sign the concession agreement of Mumbai Metro-II today and confident of achieving the financial closure before October 2010. We are honoured to say that RInfra is the only private sector player in

Reliance Infrastructure Limited
(formerly Reliance Energy Limited)
Reliance Energy Centre
Santa Cruz (East),
Mumbai 400 055
Tel: +91 22 3009 9999
www.rinfra.com

the country that is developing three metro projects totaling more than Rs. 16,000 crore. R-Infra is at the forefront of infrastructure development in the country, particularly the urban infrastructure in mega cities like Mumbai and New Delhi”

Outlining the future opportunities in metro rail sector in the country **Mr. Jalan said**, “Every major city in the country is planning to have a metro rail. So beside the big cities like Mumbai, Delhi, Hyderabad and Jaipur, we would also be exploring opportunities in smaller cities like Pune, Chandigarh, Ahmedabad etc.”

The 32 km CBM corridor project will provide a vital link between Navi Mumbai and the western suburbs, connecting Charkop in the north to Bandra and then to Mankhurd in the east. It will be a fully elevated metro project with 27 stations along the route.

Mr. K P Maheshwari, Sr. Ex. Vice President, Reliance Infrastructure Limited highlighted, “We have already completed the alignment survey along the corridor. Once both VAG and CBM corridor metro projects are completed, they would serve areas that are not connected by existing suburban rail system and would provide much needed comfort and convenience to the 16 lakh commuters, who would be taking the metros daily.”

The company had earlier been awarded the Mumbai Metro-I (Versova-Andheri-Ghatkopar corridor) and Delhi Airport Express Line projects.

With two metro projects in Mumbai, RInfra would be committing almost Rs. 13,500 crore for the Mumbai metro sector only. This would lead to significant decongestion

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of urban transport system in Mumbai and would provide safe, clean and convenient mode of travelling to daily commuters.

RInfra's Mumbai Metro-I project would be completed by 2010, which is ahead of schedule by almost 15 months. The Delhi Airport Express Line project is also targeted to be commissioned before the Commonwealth Games.

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 1,65,000 crore (US\$ 35.1 Bn), net worth in excess of Rs 64,000 crore (US\$ 13.6 Bn), operating cash flow of Rs 13,000 crore (US\$ 2.8 Bn) and net profit of around Rs 8,400 crore (US\$ 1.8 Bn) and zero net debt.

About Mumbai Metro One Private Limited

Mumbai Metro One Private Limited (MMOPL), the first Public Private Partnership (PPP) initiative for a MRTS project in India is a Special Purpose Vehicle (SPV) created to implement the Versova – Andheri - Ghatkopar (VAG) Metro corridor in Mumbai. It is a Joint Venture Company formed by Reliance Energy Limited, a Reliance ADA Group Company, Veolia Transport, France and Mumbai Metropolitan Region Development Authority (MMRDA).

For further information please contact:

Yuvraj Mehta, 9350188469, yuvraj.mehta@relianceada.com

Mansi Tiwari, 9322075105, mansi.tiwari@relianceada.com