

## Reliance Energy Limited

**Minutes of the  
Announcement of results of the Postal Ballot  
on 30<sup>th</sup> March, 2004 at the Registered Office of the Company  
at Reliance Energy Centre, Santa Cruz (E), Mumbai 400 055 at 11.00 a.m.**

**Background:**

The Postal Ballot Notice issued on 23<sup>rd</sup> February, 2004, pursuant to Section 192A(2) of the Companies Act, 1956, for passing the following Resolutions by postal ballot, was despatched to the members of the Company on 26<sup>th</sup> February 2004.

The Board of Directors at its meeting held on 22<sup>nd</sup> February, 2004, had appointed Shri Bhupendra Bangari, 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 on or before 27<sup>th</sup> March, 2004.

After due scrutiny of all the postal ballot forms received by Shri Bhupendra Bangari up to the close of working hours of 27<sup>th</sup> March, 2004 (being last date fixed for return of the Postal Ballot forms duly filled in by the Members), Shri Bangari submitted his report as under :

		<b>Resolution No. 1 Issue of Shares with Differential Rights</b>	<b>Resolution No. 2 Loans to and Investment in BSES Infrastructure Limited</b>	<b>Resolution No. 3 Loans to and Investment in BSES Ventures Private Limited</b>
1.	Number of valid postal Ballot forms received	1,330	1,330	1,330
2.	Votes in favour of the Resolution	8,05,59,548	8,06,53,559	8,06,48,068
3.	Votes against the Resolution	1,36,889	37,288	42,329
4.	Number of invalid votes received	1,637	7,227	7,677
5.	% of votes in favour	99.83%	99.95%	99.94%
6.	Result	Approved by Requisite Majority	Approved by Requisite Majority	Approved by Requisite Majority

The Chairman after receiving the Scrutinizer's Report announced that the Special Resolutions at Item Nos. 1 to 3 of the Postal Ballot Notice 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 NO. I**

**“As a Special Resolution “**

“RESOLVED THAT pursuant to the provisions of Section 81(1A), 86(a)(ii) read with the Companies (Issue of Share Capital with Differential Voting Rights) Rules, 2001 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), the enabling provisions in the Articles of Association of the Company, and all other applicable Acts, rules and regulations, if any, and subject to any approvals, consents, permissions or sanctions of the Government of India, Securities and Exchange Board of India, and/or any other appropriate and/or concerned authorities as may be necessary and subject also to such terms, conditions and modifications as may be prescribed in granting such approvals, consent, permission or sanction and which may be agreed to by the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), the Board be and is hereby authorised to create, offer, issue and allot, from time to time in one or more tranches, equity shares with differential rights as to voting, dividend or otherwise, to domestic / foreign institutions, institutional investors, banks, mutual funds, companies, bodies corporate and/or other entities, whether or not such investors are Members of the Company, on a private placement basis through offer letter or circular and/or information memorandum or such other documents/writings, in such a manner and on such terms and conditions as may be determined by the Board in its absolute discretion; provided that the price of equity shares with differential rights so issued shall not be less than Rs. 640 (including a premium of Rs. 630) per equity share with differential rights of Rs 10 each and the aggregate amount of such shares shall not exceed Rs 500 crores.

RESOLVED FURTHER THAT the equity shares with differential rights issued as above shall carry 0% voting rights and shall entitle the holder(s) thereof to dividend at a rate that is five per cent higher than the rate of dividend declared on the ordinary equity shares of the Company, from time to time and that the holder(s) thereof will be entitled to bonus and/or rights shares of the same class of shares as and when issued.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to effect to any offer, issue, allotment of the aforesaid shares with differential rights, including their listing with the stock exchange(s) as may be deemed appropriate, and to resolve and settle all questions and difficulties that may arise in the proposed offer, issue and allotment of any of the aforesaid shares and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors, or the Chairman & Managing Director or any one or more whole-time Directors or officers of the Company to give effect to the aforesaid resolution.”

**2. RESOLUTION NO. II**

**“As a Special Resolution “**

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and/or acquire by way of subscription, purchase or otherwise the securities of BSES Infrastructure Limited, up to a limit not exceeding 100 per cent of aggregate of the then existing paid-up share capital and free reserves of the Company notwithstanding that the aggregate of the loans, guarantees or securities so far given or to be given to and/or securities so far acquired or to be acquired in all bodies corporate may exceed the limits prescribed under the said section.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Principal Officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

**3. RESOLUTION NO. III**

**“As a Special Resolution “**

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and/or acquire by way of subscription, purchase or otherwise the securities of BSES Ventures Private Limited, up to a limit not exceeding 100 per cent of aggregate of the then existing paid-up share capital and free reserves of the Company notwithstanding that the aggregate of the loans, guarantees or securities so far given or to be given to and/or

securities so far acquired or to be acquired in all bodies corporate may exceed the limits prescribed under the said section.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Principal Officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

**Place: Mumbai**  
**Date : 30<sup>th</sup> March, 2004**

**Chairman**