

**Comments made by Reliance Infra Chairman, Mr. Anil Ambani at  
91<sup>st</sup> AGM online today:**

**RELIANCE INFRA WILL BE A DEBT FREE COMPANY DURING THIS  
FINANCIAL YEAR**

**PROMOTORS PLAN TO INCREASE THEIR SHAREHOLDING**

**RELIANCE INFRA ENGINEERING & CONSTRUCTION PROJECTS FULLY  
OPERATIONAL WITH 5000 PERSONS WORKING ON SITES**

**RELIANCE INFRA'S ROAD TOLL COLLECTION ALREADY AT 75% OF  
PRE COVID 19 PERIOD; TO ACHIEVE 100% IN NEXT FEW WEEKS**

**DEFENCE JVs WITH DASSAULT AND THALES ARE FULLY  
OPERATIONAL AT MIHAN**

**BSES COMPANIES IN DELHI OPERATED THROUGHOUT PANDEMIC;  
REVENUE OVER RS.17,000 CRORE, EBIDTA OVER RS.3,400 CRORE,  
ASSETS OF OVER RS.9,400 CRORE, AT&C LOSSES AT 8% FROM PEAK  
OF 63%, AND EMPLOY 17,000 PEOPLE**

**RELIANCE INFRA CHAIRMAN AGREES TO ZERO COMPENSATION  
DURING CURRENT FINANCIAL YEAR**

**RELIANCE INFRA MANAGEMENT AND EMPLOYEES AGREE UPTO 50%  
REDUCTION IN COMPENSATION**

**RELIANCE INFRA HAS ASSETS OF OVER RS. 65,000 CRORE AND  
NETWORTH OF OVER RS. 11,000 CRORE**

**R-INFRA HAS RS. 60,000 CRORE OF RECEIVABLES STUCK IN  
REGULATORY AND ARBITRATION MATTERS WHICH ARE PENDING  
FOR AS MANY AS 5-10 YEARS**

## **Mumbai, June 23, 2020:**

Addressing shareholders regarding the recent media reports related to the legal proceedings initiated against him by the Chinese banks in London and State Bank of India in Mumbai, Mr. Anil Ambani clarified that:

- As regards this claim of the Chinese Banks, the loan in respect of which the proceedings have been initiated was not for any personal borrowing but for a corporate loan which was availed by the telecom company, Reliance Communications, in the normal course of business eight years ago in 2012 from a consortium of 3 Chinese Banks – CDB, ICBC and C-EXIM -- for global refinancing.
- The guarantee on the basis of which the claim was made was admittedly not signed by him. In actual fact, he had only signed a power of attorney limited to executing a non-binding letter of comfort to the Chinese Banks. His defence however has been shut out by the UK courts on his inability to personally deposit a sum of \$ 100 million.
- As per the UK Court's Order, the final amount owed under the alleged guarantee will be assessed based on the outcome of the RCOM insolvency resolution process. In addition, he will avail of all available legal remedies in India to protect his interest.
- As regards the proceedings filed by SBI, he emphasized that this also does not relate to any personal borrowing but arose out of a guarantee given for a loan which was availed by Reliance Communications and Reliance Infratel, way back in 2016 to repay the debts of Chinese and certain other Indian Banks.
- He is defending himself against these claims and firmly believes that upon the resolution of RCOM and RITL's debt as per their Resolution Plans filed before NCLT, a significant proportion, if not the whole, of the said debts will stand discharged and all these matters satisfactorily resolved.
- He also reassured fellow shareholders that his sole desire was to assist the RCom Group and not to make any personal gains. It was also to demonstrate his unflinching commitment to the best interests of all stakeholders.
- He reassured fellow shareowners that none of these potential liabilities if any would have the slightest bearing whatsoever on the operations of the company, Reliance Infrastructure Ltd, or its bright future prospects.

## **Reliance Infrastructure Limited**

Reliance Infrastructure Ltd (RInfra) is one of the largest infrastructure companies, developing projects through various Special Purpose Vehicles (SPVs) in several high growth sectors such as Power, Roads and Metro Rail in the Infrastructure space and the Defence sector.

RInfra is a major player in providing Engineering and Construction (E&C) services for developing power, infrastructure, metro and road projects.

RInfra through its SPVs has executed a portfolio of infrastructure projects such as a metro



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rail project in Mumbai on build, own, operate and transfer (BOOT) basis; ten road projects on build, operate and transfer (BOT) basis.

RInfra is also a leading utility company having presence across the value chain of power businesses i.e. Generation, Transmission and Distribution.



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