

December 21, 2017

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE Scrip Code : 500390

The Asst Vice President
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Symbol : RELINFRA

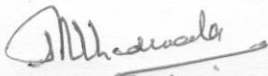
Dear Sirs,

Sub: **Reliance Infrastructure Limited (Rinfra) signs Definitive Binding Agreement with Adani Transmission Ltd. for 100% Sale of its Integrated Mumbai Power Business**

We enclose herewith a copy of the Media Release being issued by the Company on the subject matter.

Kindly bring the above to the notice of the members.

Yours faithfully
For Reliance Infrastructure Limited



Aashay Khandwala
Company Secretary

Encl:



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MEDIA RELEASE

RELIANCE INFRASTRUCTURE LIMITED (RINFRA) SIGNS DEFINITIVE BINDING AGREEMENT WITH ADANI TRANSMISSION LTD. FOR 100% SALE OF ITS INTEGRATED MUMBAI POWER BUSINESS

TOTAL DEAL VALUE IS RS. 13,251 CRORE, COMPRISING OF BUSINESS VALUED AT RS. 12,101 CRORE AND APPROVED REGULATORY ASSETS OF RS. 1,150 CRORE

IN ADDITION, REGULATORY ASSETS UNDER APPROVAL ESTIMATED AT RS. 5,000 CRORE AND NET WORKING CAPITAL ON CLOSING ESTIMATED AT RS. 550 CRORE TO FLOW DIRECTLY TO RINFRA

TOTAL CONSIDERATION VALUE ESTIMATED AT RS. 18,800 CRORE

AGREEMENT INCLUDES RINFRA'S INTEGRATED ASSETS IN POWER GENERATION, TRANSMISSION AND DISTRIBUTION AT MUMBAI

PROCEEDS TO BE UTILISED ENTIRELY FOR DEBT REDUCTION

RINFRA WILL BECOME DEBT FREE AND UPTO RS. 3,000 CRORE CASH SURPLUS WITH THIS TRANSACTION

LARGEST EVER DEBT REDUCTION EXERCISE BY ANY CORPORATE

TRANSFORMATIVE MONETISATION EXERCISE A MAJOR STEP IN RINFRA'S DELEVERAGING STRATEGY FOR FUTURE GROWTH

RINFRA TO FOCUS ON UPCOMING OPPORTUNITIES IN ASSET LIGHT EPC AND DEFENCE BUSINESSES

TRANSACTION SUBJECT TO CUSTOMARY APPROVALS

Mumbai, December 21, 2017: Reliance Infrastructure Ltd. (RInfra) today announced signing of Definitive Binding Agreement with Adani Transmission Limited (ATL) for 100% stake sale of its Mumbai Power Business which includes integrated business of generation, transmission and distribution of power for Mumbai.

Total Deal value is at Rs. 13,251 crore. This comprises of business valued at Rs. 12,101 crore and regulatory assets approved so far of Rs. 1,150 crore.

In addition, regulatory assets under approval estimated at Rs. 5,000 crore and net working capital on closing estimated at Rs. 550 crore will flow directly to RInfra.

Total consideration value is estimated at Rs. 18,800 crore.

RInfra will utilize the proceeds of this transformative transaction entirely to reduce its debt, becoming debt free and up to Rs. 3,000 crore cash surplus.

This is the largest ever debt reducing exercise by any Corporate.

This monetization is a major step in RInfra's deleveraging strategy for future growth.

Reliance Infrastructure's Mumbai Power business (known as Reliance Energy) is India's largest private sector integrated power utility distributing power to nearly 3 million residential, industrial and commercial consumers in the suburbs of Mumbai, covering an area of 400 sq km. It caters to a peak demand of over 1,800 MW, with annual revenues of Rs. 7,500 crore with stable cash flows.

Going forward, RInfra will focus on upcoming opportunities in asset light EPC and Defence businesses.

The proposed transaction is subject to customary approvals.

Reliance Infrastructure Limited

<http://www.rinfra.com>

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 also a leading utility company having presence across the value chain of power businesses i.e. Generation, Transmission, Distribution and Power Trading. RInfra through its SPVs has executed a portfolio of infrastructure projects such as a metro rail project in Mumbai on build, own, operate and transfer (BOOT) basis; eleven road projects with total length of about 1,000 kms on build, operate and transfer (BOT) basis. RInfra also provides Engineering, Procurement and Construction (EPC) services for developing power and road projects.

The Company has entered into the defence sector. The Maharashtra Government has allotted land at Mihan near Nagpur for the development of India's first smart city for the defence sector known as Dhirubhai Ambani Aerospace Park (DAAP). RInfra associate Reliance Defence & Engineering Ltd, houses India's largest dry dock facility to build warships and other naval vessels.



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