Reliance Infrastructure Limited
Reliance Centre
Santacruz (E)
Mumbai 400 055
CIN: L75100MH1929PLC001530

Tel: +91 22 3303 1000
Fax: +91 22 3303 1664
www.rinfra.com

February 8, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE Scrip Code : 500390

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: Media Release - Reliance Group says illegal, motivated and unwarranted actions by L&T Finance and Edelweiss group responsible for nearly 55% drop in market capitalisation in just 4 trading days

We enclose herewith a copy of the Media Release being issued by the Company on the above matter which is self explanatory.

Please inform your members accordingly.

Yours faithfully
For Reliance Infrastructure Limited

Anil C Shah
Company Secretary

Reliance Infrastructure Ltd.

ENCL. - As above

Reliance Infrastructure Limited
Corporate Office:
3rd Floor, North Wing
Reliance Energy Centre
Santa Cruz (East)
Mumbai 400 055
CIN : L99999MH1929PLC001530

Tel: +91 22 3303 1000
Fax: +91 22 3303 3664
www.rinfra.com

MEDIA RELEASE

RELIANCE GROUP SAYS ILLEGAL, MOTIVATED AND UNWARRANTED ACTIONS BY L&T FINANCE AND EDELWEISS GROUP RESPONSIBLE FOR NEARLY 55% DROP IN MARKET CAPITALISATION IN JUST 4 TRADING DAYS

CAUSED HUGE LOSSES TO RELIANCE GROUP'S OVER 72 LAKH RETAIL AND INSTITUTIONAL DOMESTIC AND FOREIGN INVESTORS

Mumbai, February 8, 2019: A few NBFCs, substantially L&T Finance and certain entities of Edelweiss Group, have invoked pledge of listed shares of Reliance Group and made open market sales of the value of approx. Rs. 400 crore from 4.2.2019 to 7.2.2019.

The illegal, motivated and wholly unjustified action by the above 2 groups has precipitated a fall of Rs. 13,000 crore, an unprecedented nearly 55%, in market capitalisation of Reliance Group over just these 4 short days, causing substantial losses to 72 lakh institutional and retail shareholders, and harming the interests of all stakeholders.

As legally advised, Reliance Group states:

1. The purported exercise of rights to enforce the security is illegal and excessive, and against the process and requirements of the respective borrowings' documentation.

2. The above seller entities are regulated by RBI and / or SEBI, and required to act within the strict parameters of the regulatory framework.

3. The manner of conduct of the above open market sales, without any attempts whatsoever at orderly market disposal through a bid or structured process for shares comprising the holding of the promoter group, is also illegal on several counts, including amongst others, price manipulation, insider trading, front running and market abuse, and is in violation of various regulatory provisions, including inter alia the SEBI (Prohibition of Fraudulent and Unfair Trade Practices), Regulations, which are applicable to all persons (including NBFCs) dealing in listed securities, whether on invocation of pledge or otherwise.

4. Reliance Capital Ltd., Reliance Infrastructure Ltd. and Reliance Power Ltd. (and their various subsidiaries) are performing satisfactorily on all operating parameters, and there is no change whatsoever on any aspect as compared to the position prevailing prior to these sales.

5. Reliance Communications has announced plans for debt resolution through NCLT (and not liquidation as mistakenly reported by select media), for the reasons stated in its enclosed media releases dated 1.2.2019 and 3.2.2019. There is no adverse impact of this unrelated RCOM proposal on Reliance Capital Ltd., Reliance Infrastructure Ltd. and Reliance Power Ltd.

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The above statement is being made in public and investor interest, as Reliance Capital Ltd., Reliance Infrastructure Ltd. and Reliance Power Ltd., and the aforesaid seller entities, L&T Finance and Edelweiss Group, are all listed entities.

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

https://twitter.com/rinfraofficial https://www.facebook.com/relianceinfrastructure/

For further information please contact:

Braj Kishore

8080140045

Braj.Kishore@relianceada.com