Reliance Power Limited
Dhirubhai Ambani Knowledge City
H Block, 1st Floor, Koparkhairane
Thane Belapur Road
Navi Mumbai 400 710, India

Tel: +91 22 3037 3333
Fax: +91 22 3038 5169
www.reliancepower.co.in

November 5, 2012

The Manager
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Telephone: 2272 8013 / 8015 / 8058 / 8307
Fax : 2272 2037 / 39 / 41 / 3121/ 3719
Email. : corp.relations@bseindia.com
BSE Scrip Code : 532939

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
Telephone:2659 8235 / 8236 / 8458
Fax : 2659 8237/38 / 66418124 / 25
Email : cmlist@nse.co.in
NSE Symbol : RPOWER

Dear Sirs,

Sub: Unaudited financial results for the quarter and half year ended September 30, 2012

In terms of Clause 41 of the Listing Agreement entered into with you, we enclose a copy of the unaudited financial results of the Company for the quarter and half year ended September 30, 2012, which has been approved by the Board of Directors at their meeting held today i.e. November 5, 2012. The Limited Review Report issued by the Statutory Auditors of the Company on the above financial results is also attached.

The results will be published in English and Vernacular newspapers as required under the Listing Agreement.

A copy of the Press Release issued on the financial results is also enclosed.

Please intimate your members accordingly.

Yours faithfully

For Reliance Power Limited

Ramaswami Kalidas
Company Secretary & Manager

Encl. : As above.

RELIANCE POWER LIMITED

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710.
www.reliancepower.co.in

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2012

PART-I

Rupees in Lakhs

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from Operation	107,921	113,575	48,755	221,496	102,935	201,921
	Total Income from operations	107,921	113,575	48,755	221,496	102,935	201,921
2	Expenditure						
	(a) Cost of Operations	994	982	1,913	1,976	3,436	7,816
	(b) Cost of Traded Goods	-	-	162	-	285	689
	(c) Power and fuel	63,701	72,584	28,936	136,285	59,637	112,854
	(d) Employee Benefit Expense	2,029	1,731	2,245	3,760	3,965	5,961
	(e) Postage Expenses	313	27	305	340	334	444
	(f) Legal and Professional Expenses	303	280	1,066	583	1,544	2,238
	(g) Rent	97	137	156	234	270	488
	(h) Depreciation	7,190	6,861	2,927	14,051	5,784	12,145
	(i) Other Expenses	1,189	1,361	1,968	2,550	2,971	9,042
	Total Expenditure	75,816	83,963	39,678	159,779	78,226	151,677
3	**Profit from Operations before Other Income, Finance cost and Exceptional Items (1-2)**	32,105	29,612	9,077	61,717	24,709	50,244
4	Other Income	10,224	11,593	26,314	21,817	41,057	74,757
5	**Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)**	42,329	41,205	35,391	83,534	65,766	125,001
6	Finance Cost	13,735	12,885	7,532	26,620	15,140	29,762
7	**Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)**	28,594	28,320	27,859	56,914	50,626	95,239
8	Exceptional Items	-	-	-	-	-	-
9	**Profit from Ordinary activities before Tax (7-8)**	28,594	28,320	27,859	56,914	50,626	95,239
10	Tax Expenses	4,572	4,370	4,311	8,942	7,466	8,561
11	**Net Profit from ordinary activities after Tax (9-10)**	24,022	23,950	23,548	47,972	43,160	86,678
12	Extraordinary Items	-	-	-	-	-	-
13	**Net Profit for the period (11-12)**	24,022	23,950	23,548	47,972	43,160	86,678
14	**Share of Profit / (Loss) of associates**	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	**Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of associates (13+14-15)**	24,022	23,950	23,548	47,972	43,160	86,678
17	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	280,513	280,513	280,513	280,513	280,513	280,513
18	Reserves (excluding Revalution Reserve)						1,476,449
19	Earnings Per Share (of Rs. 10 each)						
	(a) Basic (Rs.)	0.86*	0.85*	0.84*	1.71*	1.54*	3.09
	(b) Diluted (Rs.)	0.86*	0.85*	0.84*	1.71*	1.54*	3.09
	*Not annualised						

PART-II

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	549,229,810	549,229,810	549,229,810	549,229,810	549,229,810	549,229,810
	- Percentage of Shareholding	19.58%	19.58%	19.58%	19.58%	19.58%	19.58%
2	Promoters and Promoters group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	80.42%	80.42%	80.42%	80.42%	80.42%	80.42%

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	89
	Disposed of during the quarter	89
	Remaining unresolved at the end of the quarter	Nil



Reliance Power Limited

Consolidated Statement of Assets and Liabilities

	Particulars	As at September 30, 2012 Rs. in Lakhs	As at March 31, 2012 Rs. in Lakhs
A	**Equity and Liabilities**		
1	**Shareholders' Funds**		
	(a) Share Capital	280,513	280,513
	(b) Reserves and Surplus	1,524,419	1,476,449
	Sub total - Shareholders' funds	**1,804,932**	**1,756,962**
2	**Minority Interest**	151	151
3	**Non-current liabilities**		
	(a) Long-term borrowings	1,902,294	1,426,271
	(a) Other Long term liabilities	412,426	386,640
	(b) Long term provisions	685	617
	Sub total - Non-current liabilities	**2,315,405**	**1,813,528**
3	**Current liabilities**		
	(a) Short-term borrowings	128,923	38,923
	(b) Trade Payables	26,688	15,122
	(c) Other Current liabilities	322,811	288,482
	(d) Short-term provisions	21,693	12,727
	Sub total - Current liabilities	**500,115**	**355,254**
	Total - Equity and Liabilities	**4,620,603**	**3,925,895**
B	**Assets**		
1	**Non-current assets**		
	(a) Fixed assets (including Capital work in progress)	3,477,237	2,835,558
	(b) Goodwill on Consolidation	1,344	1,345
	(c) Non-current investments	1	500
	(d) Long-term loans and advances	491,092	501,807
	(e) Other non-current assets	15,749	16,781
	Sub total - Non-current Assets	**3,985,423**	**3,355,991**
2	**Current assets**		
	(a) Current Investments	56,529	141,046
	(b) Inventory	15,678	16,069
	(b) Trade Receivables	104,930	65,517
	(c) Cash and Bank balances	122,915	140,584
	(d) Short term loans and advances	312,338	187,011
	(e) Other current assets	22,790	19,677
	Sub total - Current Assets	**635,180**	**569,904**
	Total - Assets	**4,620,603**	**3,925,895**

RELIANCE POWER LIMITED
Unaudited Consolidated Segment wise Revenue, Results and Capital Employed
for the Quarter and Half Year Ended September 30, 2012

Rupees in Lakhs

	Quarter ended			Half Year ended		Year ended
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
a) Power Generation	**107,872**	113,525	47,387	**221,397**	100,327	195,839
b) Others	**49**	50	1,368	**99**	2,608	6,082
Net Sales / Income from Operations	**107,921**	113,575	48,755	**221,496**	102,935	201,921
Segment Result						
Profit before interest and Tax						
a) Power Generation	**34,638**	31,393	13,424	**66,031**	31,452	64,042
b) Others	**49**	50	363	**99**	707	1,546
Total	**34,687**	31,443	13,787	**66,130**	32,159	65,588
Interest Expenses	**(13,735)**	(12,885)	(7,532)	**(26,620)**	(15,140)	(29,762)
Other Unallocable Income net off Unallocable expenditure	**7,642**	9,762	21,604	**17,404**	33,607	59,413
Profit before Tax	**28,594**	28,320	27,859	**56,914**	50,626	95,239
Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Power Generation	**1,437,595**	1,386,355	1,006,195	**1,437,595**	1,006,195	1,336,473
b) Others	**251**	(259)	1,068	**251**	1,068	858
c) Unallocable	**367,237**	394,964	719,918	**367,237**	719,918	419,782
Total Capital Employed	**1,805,083**	1,781,060	1,727,181	**1,805,083**	1,727,181	1,757,113

Notes:

1. The aforesaid consolidated financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on November 5, 2012.

2. The utilisation of Initial Public Offer (IPO) proceeds up to September 30, 2012 is given below::

Particulars	Amount (Rs. in Lakhs)
Proceeds from IPO	**1,156,320**
	Actual
Utilisation up to September 30, 2012 (Net of refunds)	
Funding subsidiaries to part finance the construction and development costs of following Power Projects 600 MW Rosa Phase I, 600 MW Rosa Phase II, 300 MW Butibori Phase I, 3,960 MW Sasan, 1,200 MW Shahapur Coal, 400 MW Urthing Sobla, 3,960 MW Krishnapatnam, 700 MW Tato II, 1,000 MW Siyom, 3,960 MW Chitrangi, Coal Resources, 1,200 MW Kalai II, 4,000 MW Tilaiya, 420 MW Amulin, 500 MW Emini, 400 MW Mihundon, 300 MW Butibori Phase II, 2,400 MW Samalkot, 45 MW Vashpet Wind Power, 104 MW Larasumtha Hydro Power, 130 MW Sumtekothang Hydro Power, 94 MW Teling Hydro Power, 44 MW Shangling Hydro Power, 300 MW Purthi Hydro Power, 100 MW Rajasthan Sun Technique and 40 MW Dahanu Solar Power	**1,143,862**
	1,143,862
Share issue expenses	**11,858**
Total Utilised Amount	1,155,720
Unutilised amount (designated for General Corporate Purposes)	600
Break up of unutilised amount designated for General Corporate Purposes:	
Deposit with Bombay Stock Exchange Limited	300
Bank Balance in Fixed Deposits	300
Total	**600**

3. The figures for the previous periods / year end are re-classified/ re-grouped, wherever necessary.

4. The Company operates in two business segments i.e. Power Generation and Associated Business Activities (termed as "Others"). Associated Business Activities includes project management, supervision and support services for generation and allied processes. Business segment has been identified as separable primary segment in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006, taking into account the organisational and internal reporting structure as well as evaluation of risk and return for these segments.

5. In the case of Rosa Power Supply Company Limited (RPSCL);

   a) Based on Tariff Petitions filed with UPERC for difference between provisional tariff and final tariff and truing up of fixed charges, sales income has been recognised provisionally.

   b) Sales income includes Rs. 1,200 lakhs for the quarter and Rs. 2,400 lakhs for six month ended September 30, 2012 towards truing up of fixed charges related to previous year distributed proportionately over current financial year.

6. Pursuant to exercise of the option as per the notification dated December 29, 2011 and the clarification dated August 9, 2012 issued by the Ministry of Corporate Affairs, the Group continues to adjust the exchange rate difference on long term foreign currency monetary items, in so far as they relate to depreciable capital asset, treating the entire exchange rate difference as an adjustment to capital asset as per para 46 (A) of Accounting Standard (AS)-11. In case of other long term monetary items, other than relating to depreciable capital asset, the Group has, in line with the aforesaid notification, amortised the exchange (gain) / loss over the balance period of such long term foreign currency monetary items.

7. Unaudited financial results of Reliance Power Limited (Standalone) are as under :

Rs. in Lakhs

Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
Revenue	182	182	1,500	364	2,873	6,612
Profit Before Tax	4,453	5,494	12,870	9,947	19,836	31,094
Profit After Tax	3,576	4,686	10,876	8,262	17,339	31,086

8. During the quarter, Reliance Green Power Private Limited has become subsidiary of the Parent.

9. The Company has opted to publish the consolidated financial results, pursuant to option made available as per clause 41 of the Listing Agreement. The standalone financial results of the Parent Company for the quarter and Half Year ended September 30, 2012 are available on the Company's website viz; www.reliancepower.co.in and on the website of BSE www.bseindia.com and NSE www.nseindia.com.

For and on behalf of the Board of Directors

Anil D. Ambani
Chairman

Place: Mumbai
Date: November 5, 2012

RELIANCE POWER LTD

RELIANCE POWER LIMITED

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710.

www.reliancepower.co.in

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2012

PART-I — Rupees in Lakhs

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from Operation	182	182	1,500	364	2,873	6,612
	Total Income from operations	182	182	1,500	364	2,873	6,612
2	Expenditure						
	(a) Cost of Operations	-	-	842	-	1,615	3,847
	(b) Cost of Traded Goods	-	-	162	-	285	689
	(c) Employee Benefit Expense	1,392	928	976	2,320	2,006	3,865
	(d) Postage Expenses	255	27	305	282	334	382
	(e) Legal and Professional Expenses	82	163	910	245	1,280	1,969
	(f) Rent	81	113	120	194	226	426
	(g) Depreciation	84	81	75	165	134	293
	(h) Foreign Currency Exchange Fluctuation (Net)	-	-	1,089	-	1,104	-
	(i) Other Expenses	514	432	600	946	885	4,586
	Total Expenditure	2,408	1,744	5,079	4,152	7,869	16,057
3	**Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)**	(2,226)	(1,562)	(3,579)	(3,788)	(4,996)	(9,445)
4	Other Income	6,824	7,100	18,877	13,924	29,453	46,573
5	**Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)**	4,598	5,538	15,298	10,136	24,457	37,128
6	Finance Cost	145	44	2,428	189	4,621	6,034
7	**Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)**	4,453	5,494	12,870	9,947	19,836	31,094
8	Exceptional Items	-	-	-	-	-	-
9	**Profit from Ordinary activities before Tax (7-8)**	4,453	5,494	12,870	9,947	19,836	31,094
10	Tax Expense	877	808	1,994	1,685	2,497	8
11	**Net Profit from ordinary activities after Tax (9-10)**	3,576	4,686	10,876	8,262	17,339	31,086
12	Extraordinary Items	-	-	-	-	-	-
13	**Net Profit for the period (11-12)**	3,576	4,686	10,876	8,262	17,339	31,086
14	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	280,513	280,513	280,513	280,513	280,513	280,513
15	Reserves (excluding Revalution Reserve)						1,329,620
16	Earnings Per Share (of Rs. 10 each)						
	(a) Basic (Rs.)	0.13*	0.17*	0.39*	0.30*	0.62*	1.11
	(b) Diluted (Rs.)	0.13*	0.17*	0.39*	0.30*	0.62*	1.11
	*Not annualised						

PART-II

A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of Shares	549,229,810	549,229,810	549,229,810	549,229,810	549,229,810	549,229,810
	- Percentage of Shareholding	19.58%	19.58%	19.58%	19.58%	19.58%	19.58%
2	Promoters and Promoters group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656	2,255,896,656
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	80.42%	80.42%	80.42%	80.42%	80.42%	80.42%

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	89
	Disposed of during the quarter	89
	Remaining unresolved at the end of the quarter	Nil

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Price Waterhouse ★ Chartered Accountants ★ FRN 301112E Mumbai

RELIANCE POWER LTD.

Reliance Power Limited

Standalone Statement of Assets and Liabilities

	Particulars	As at September 30, 2012 Rs. in Lakhs	As at March 31, 2012 Rs. in Lakhs
A	**Equity and Liabilities**		
1	**Shareholders' Funds**		
	(a) Share Capital	280,513	280,513
	(b) Reserves and Surplus	1,337,881	1,329,620
	Sub total - Shareholders' funds	**1,618,394**	**1,610,133**
2	**Non-current liabilities**		
	(a) Other Long term liabilities	18,333	16,050
	(b) Long term provisions	215	175
	Sub total - Non-current liabilities	**18,548**	**16,225**
3	**Current liabilities**		
	(a) Short-term borrowings	58,731	-
	(b) Trade Payables	1,272	2,757
	(c) Other Current liabilities	1,582	1,698
	(d) Short-term provisions	54	44
	Sub total - Current liabilities	**61,639**	**4,499**
	Total - Equity and Liabilities	**1,698,581**	**1,630,857**
B	**Assets**		
1	**Non-current assets**		
	(a) Fixed assets	9,381	10,021
	(b) Non-current investments	1,052,131	944,394
	(c) Long-term loans and advances	403,447	412,449
	(d) Other non-current assets	14,919	16,038
	Sub total - Non-current Assets	**1,479,878**	**1,382,902**
2	**Current assets**		
	(a) Current Investments	500	17,518
	(b) Trade Receivables	253	1,915
	(c) Cash and Bank balances	12,354	20,595
	(d) Short term loans and advances	182,071	187,669
	(e) Other current assets	23,525	20,258
	Sub total - Current Assets	**218,703**	**247,955**
	Total - Assets	**1,698,581**	**1,630,857**

CHATURVEDI & SHAH * CHARTERED ACCOUNTANTS * MUMBAI

Price Waterhouse Chartered Accountants FRN 301112E Mumbai

RELIANCE POWER LIMITED

Unaudited Standalone Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended September 30, 2012

Rs. in Lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2012	June 30, 2012	September 30, 2011	**September 30, 2012**	September 30, 2011	March 31, 2012
	Unaudited	Unaudited	Unaudited	**Unaudited**	Unaudited	Audited
Segment Revenue						
a) Power Generation	**-**	-	-	**-**	-	-
b) Others	**182**	182	1,500	**364**	2,873	6,612
Net Sales / Income from Operations	**182**	182	1,500	**364**	2,873	6,612
Segment Result						
Profit before interest and tax						
a) Power Generation	**-**	-	-	**-**	-	-
b) Others	**182**	182	364	**364**	707	2,076
Total	**182**	182	364	**364**	707	2,076
Less:						
Interest and Finance Charges	**(145)**	(44)	(2,428)	**(189)**	(4,621)	(6,034)
Other Unallocable Income net off Unallocable expenditure	**4,416**	5,356	14,934	**9,772**	23,750	35,052
Profit before Tax	**4,453**	**5,494**	**12,870**	**9,947**	**19,836**	**31,094**
Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Power Generation	**10,175**	10,163	12,897	**10,175**	12,897	10,141
b) Others	**251**	(259)	1,068	**251**	1,068	858
c) Unallocable	**1,607,968**	1,604,914	1,593,031	**1,607,968**	1,593,031	1,599,134
Total Capital Employed	**1,618,394**	1,614,818	1,606,996	**1,618,394**	1,606,996	1,610,133

Price Waterhouse Chartered Accountants FRN 301112E Mumbai

CHATURVEDI & SHAH CHARTERED ACCOUNTANTS MUMBAI

Notes:

1. The aforesaid standalone financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on November 5, 2012. The statutory auditors of the Company have conducted a Limited Review of the same.

2. The utilisation of Initial Public Offer (IPO) proceeds up to September 30, 2012 is given below::

Particulars	Amount (Rs. in Lakhs)
Proceeds from IPO	**1,156,320**
	Actual
Utilisation up to September 30, 2012 (Net of refunds)	
Funding subsidiaries to part finance the construction and development costs of following Power Projects 600 MW Rosa Phase I, 600 MW Rosa Phase II, 300 MW Butibori Phase I, 3,960 MW Sasan, 1,200 MW Shahapur Coal, 400 MW Urthing Sobla, 3,960 MW Krishnapatnam, 700 MW Tato II, 1,000 MW Siyom, 3,960 MW Chitrangi, Coal Resources, 1,200 MW Kalai II, 4,000 MW Tilaiya, 420 MW Amulin, 500 MW Emini, 400 MW Mihundon, 300 MW Butibori Phase II, 2,400 MW Samalkot, 45 MW Vashpet Wind Power, 104 MW Larasumtha Hydro Power, 130 MW Sumtekothang Hydro Power, 94 MW Teling Hydro Power, 44 MW Shangling Hydro Power, 300 MW Purthi Hydro Power, 100 MW Rajasthan Sun Technique and 40 MW Dahanu Solar Power	**1,143,862**
Share issue expenses	**11,858**
Total Utilised Amount	1,155,720
Unutilised amount (designated for General Corporate Purposes)	600
Break up of unutilised amount designated for General Corporate Purposes:	
Deposit with Bombay Stock Exchange Limited	300
Bank Balance in Fixed Deposits (Including Deposits made by subsidiaries)	300
Total	**600**

CHATURVEDI & SHAH CHARTERED ACCOUNTANTS MUMBAI

Price Waterhouse Chartered Accountants FRN 301112E Mumbai

3. The figures for the previous periods/ year end are re-classified/ re-grouped, wherever necessary.

4. The Company operates in two business segments i.e. Power Generation and Associated Business Activities (termed as "Others"). Associated Business Activities includes project management, supervision and support services for generation and allied processes. Business segment has been identified as separable primary segment in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006, taking into account the organisational and internal reporting structure as well as evaluation of risk and return for these segments.

5. Pursuant to exercise of the option as per the notification dated December 29, 2011 issued by the Ministry of Corporate Affairs, the Company has with effect from April 1, 2011, amortised the exchange difference arising on reporting of long term foreign currency monetary items at rates different from those at which these are reported in previous financial statements over the balance period of such long term foreign currency monetary items. Accordingly, the Company has accumulated an amount of Rs. 18,333 Lakhs being exchange gain on long term foreign currency monetary item in "Foreign Currency Monetary Item Translation Difference Account' as at September 30, 2012.

For and on behalf of the Board of Directors

Anil D. Ambani
Chairman

Place: Mumbai
Date: November 5, 2012

CHATURVEDI & SHAH
MUMBAI
CHARTERED ACCOUNTANTS

Price Waterhouse
Chartered Accountants
FRN 301112E
Mumbai

Limited Review Report
To the Board of Directors of Reliance Power Limited

1. We have reviewed the results of Reliance Power Limited (the "Company") for the period ended September 30, 2012 which are included in the accompanying 'Statement of Standalone unaudited financial results for the quarter and half year ended September 30, 2012' and 'the Statement of assets and liabilities' as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Price Waterhouse**
Chartered Accountants
Firm Registration Number: 301112E

Partha Ghosh

Partha Ghosh
Partner
Membership Number: 55913

Place: Mumbai
Date: November 5, 2012

For **Chaturvedi & Shah**
Chartered Accountants
Firm Registration Number: 101720W

Napawaliya

Vijay Napawaliya
Partner
Membership Number: 109859

Place: Mumbai
Date: November 5, 2012

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

RELIANCE

Reliance Power Limited
Dhirubhai Ambani Knowledge
City (DAKC),
Thane Belapur Road, Koperkhairane
Navi Mumbai – 400 710, India
Phone: +91 22 303 86600
Fax : +91 22 303 86999
www.reliancepower.co.in

MEDIA RELEASE

TOTAL INCOME OF ₹1,181 CRORE (US$ 224 MILLION)
– AN INCREASE OF 57%

OPERATING REVENUES OF ₹1,079 CRORE (US$ 205 MILLION)
– AN INCREASE OF 121%

EBITDA OF ₹393 CRORE (US$ 75 MILLION)
– AN INCREASE OF 227%

NET PROFIT OF ₹240 CRORE (US$ 46 MILLION)

1,200 MW ROSA PLANT IN UTTAR PRADESH GENERATED 1,655 MILLION UNITS
– AN INCREASE OF 65%

40 MW SOLAR PV PLANT IN RAJASTHAN GENERATED RECORD 13.8 MILLION UNITS

RAPID STRIDES IN CONSTRUCTION OF 3,960 MW SASAN UMPP-
COAL PRODUCTION COMMENCED IN RECORD TIME AT THE 20 MTPA SASAN COAL MINES
BOILER LIGHT UP OF FIRST UNIT SUCCESSFULLY ACCOMPLISHED
SET TO BE COMMISSIONED IN THE NEXT FEW WEEKS –
FIVE MONTHS AHEAD OF SCHEDULE

FIRST 300 MW UNIT OF BUTIBORI PROJECT SYNCHRONIZED
BOILER LIGHT UP ACHIEVED FOR SECOND 300 MW UNIT
SET TO BE COMMISSIONED IN THE NEXT FEW WEEKS

STEADY PROGRESS IN RENEWABLE PROJECTS
100 MW SOLAR CSP PROJECT IN RAJASTHAN-
SET TO BE COMMISSIONED AS PER SCHEDULE BY Q1 FY14

RELIANCE

Mumbai, November 05, 2012: Reliance Power Limited, a Reliance Group company, today announced its un-audited financial results for the quarter ended September 30, 2012. The company's Board of Directors approved the financial results at its meeting here today.

Performance highlights include:

	Q2 FY12-13	Q2 FY11-12
Operating Revenues	₹ 1,079 crore (US$ 205 million)	₹ 488 crore (US$ 93 million)
Other Income	₹ 102 crore (US$ 19 million)	₹ 263 crore (US$ 50 million)
Total Income	₹ 1,181 crore (US$ 224 million)	₹ 751 crore (US$ 142 million)
Net Profit	₹ 240 crore (US$ 46 million)	₹ 235 crore (US$ 45 million)

Announcing the results, J.P. Chalasani, the Chief Executive Officer of Reliance Power, said: "We continue our robust financial performance in the second quarter of FY2012-13 as revenue from operating assets grew 121 % to Rs 1,079 crore. The company also made rapid strides in the development of the 3,960 MW Sasan Ultra Mega Power Project with the successful light-up of the boiler of the first 660 MW, supercritical unit. Coal production from the associated coal mines has also started and the project is all set to be commissioned in the coming weeks".

Q2 HIGHLIGHTS

Operating Capacity

- 1,200 MW Rosa Power Plant in UP generated 1,655 million units (MUs) in this quarter (as against 1,004 MUs the previous year).
- Operating revenues more than doubled to ₹1,079 crore (from ₹488 crore the previous year).
- The first 300 MW unit of the Butibori project has been synchronised and is ready for full load operations.
- The 40 MW Dhursar solar PV plant in Rajasthan generated a record 13.8 million units in this quarter which resulted in a net profit of ₹6.6 crore.

RELIANCE

Capacities under Construction:

- Major construction milestones continue to be achieved – with the boiler light-up of the first 660 MW, supercritical unit – for the 3960 MW Sasan UMPP and the project is on track to be commissioned five months ahead of schedule.
- Coal production has commenced from the Sasan coal mines. The Moher and Moher Amlori Extn. mines with a capacity of 20 Million tonnes per year, will be India's largest coal mine.
- Boiler light-up achieved for the second 300 MW unit of the 600 MW Butibori project in Maharashtra. The project is expected to be fully commissioned by the end of this year.
- Civil works is in full swing for the 100 MW Concentrated Solar Power (CSP) project in Dhursar, Rajasthan and the project is expected to be commissioned by May 2013.
- The 45 MW wind project in Maharashtra is in its final stages of implementation and the project is expected to be commissioned by the end of this year.

About Reliance Power Limited

Reliance Power Limited, a part of Reliance Group, is India's leading private sector power generation company. The company has the largest portfolio of power projects in the private sector based on coal, gas, hydro and renewable energy, with an operating portfolio of 1,540 MW. The company also has the largest captive coal reserves in the private sector, estimated at more than two billion tonnes. Besides, the company has purchased three coal mines in Indonesia and also has plans to develop coal bed methane based generation capacity.

For further information, contact:
Nagraj Rao +91 9323342576
Daljeet Singh +91 9312014099