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MEDIA RELEASE

PROMOTER GROUP INVESTS Rs 2,095 CRORE (US$ 460 MN) IN R INFRA EQUITY SHARES

NEW EQUITY INFUSION AT Rs 929 PER SHARE - 15% PREMIUM TO LAST TWO WEEKS' AVERAGE

R INFRA CONSOLIDATED NET WORTH RISES TO Rs 23,125 CRORE (US$ 5.1 BN)

PROMOTERS GROUP SHAREHOLDING INCREASES TO NEARLY 48%

COMPANY IS NET DEBT FREE – SUBSTANTIALLY ENHANCED FINANCIAL FLEXIBILITY

Mumbai, January 07, 2011 : Reliance Infrastructure Limited (RInfra) today allotted 2.26 crore equity shares to AAA Project Ventures Private Limited, a Reliance Anil Dhirubhai Ambani Promoter Group company against convertible warrants issued to them for Rs 2,095 crore (US$ 460 Mn).

The Board had in July 2009 allotted 4.29 crore convertible warrants to AAA Project Ventures Private Limited entitling them to one equity share of Rs10 per warrant at an issue price of Rs 929 per share. The issue price was calculated as per applicable SEBI guidelines.

The investment has been made at nearly 15% premium to the last two weeks average of the Company's stock price, reflecting strong vote of confidence by the promoter group on the company's future growth prospects.

As a result of this new equity capital infusion, the promoter group's holding has gone up to nearly 48% from existing nearly 43%.

This equity capital infusion will substantially enhance RInfra's net worth to Rs 23,125 crore (US$ 5.1 Bn) on consolidated basis, and provides for increased financial flexibility.

The Company has no outstanding instruments for conversion to equity.

About Reliance Infrastructure Limited

Reliance Infrastructure Limited, a part of the Reliance Anil Dhirubhai Ambani Group, is India's largest infrastructure company.

Reliance Anil Dhirubhai Ambani Group currently has a market capitalization of around Rs 1,10,000 crore (US$ 24 bn), net worth of around Rs 84,000 crore (US$ 18.5 bn), operating cash flow of Rs 12,000 crore (US$ 2.6 bn) and net profit of around Rs 7,000 crore (US$ 1.5 bn) and zero net debt.

Reliance Infrastructure Limited is India'a leading utility company having presence in across the value chain of power business i.e. generation, transmission, distribution, EPC and trading and the largest infrastructure company by developing projects in all high growth areas in infrastructure sector, i.e. roads, highways, metro rails, airports and specialty real estate.