

Ref: NSE/LIST/228375-4

January 24, 2014

The Company Secretary
Reliance Power Limited
Dhirubhai Ambani Knowledge City,
H Block, First Floor, Koparkhairane
Thane Belapur Road
Navi Mumbai- 400 710

Kind Attn.: Mr. Ramaswami Kalidas

Dear Sir,

Sub.: Observation letter for Scheme of Amalgamation of Reliance Clean Power Private Limited with Reliance Power Limited and their respective Shareholders

We are in receipt of the draft Scheme of Amalgamation of Reliance Clean Power Private Limited with Reliance Power Limited and their respective Shareholders

We have perused the draft Scheme of Arrangement and the related documents/details submitted by Reliance Power Limited including the confirmation of the Company Secretary that the Scheme so submitted does not in any way violate, over-ride or circumscribe the provisions of Securities Laws or the Stock Exchange requirements.

Pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013. SEBI has vide letter dated January 23, 2014 has given its comments as follows:

- a) Latest audited financials (till September 30, 2013) of Reliance Clean Power Private Limited is to be displayed on the website of the listed company along with various documents submitted pursuant to the circulars.
- b) The company shall duly comply with various provisions of the Circulars.

Accordingly, we do hereby convey our 'No-Objection' with limited reference to those matters having a bearing on listing / delisting / continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Company to file the Scheme with the Hon'ble High Court.

However, the Exchange reserves its right to withdraw this No-objection approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.



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Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of this Circular.

Yours faithfully,
For National Stock Exchange of India Limited

KS Kamlesh Patel
Manager