



**Reliance Power Limited**  
CIN: L40101MH1995PLC084687

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Mumbai 400 001

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November 07, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

**BSE Scrip Code : 532939**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051

**NSE Symbol: RPOWER**

Dear Sir(s),

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform that the Company has received a notice from Solar Energy Corporation of India Limited (SECI) whereby it was directed that the Company including its subsidiaries stand debarred from participating in all future tenders issued by SECI for a period of three years from the date of issuance of the notice, i.e., November 06, 2024. The reason given is that while submitting a bid to SECI, one of our subsidiary namely, Reliance NU BESS Limited (formerly known as Maharashtra Energy Generation Limited) has submitted alleged fake endorsement of bank guarantee against EMD (issued by foreign bank) which was arranged by third party. The announcement of SECI is enclosed as Annexure A.

In this regard, we would like to clarify:

- 1. The Company and its subsidiaries acted bonafidely and have been a victim of fraud, forgery and cheating conspiracy.**
- 2. A criminal complaint in this regard has already been lodged with Economic Offence Wing of Delhi Police against the third party on October 16, 2024. The due process of law will follow.**
- 3. The Company will take all appropriate legal steps to challenge the unwarranted action of SECI in the interest of its more than 40 lakh shareholders**

Yours faithfully

For **Reliance Power Limited**

**Ramandeep Kaur**  
**Company Secretary**

Encl.: As above

**SOLAR ENERGY CORPORATION OF INDIA LIMITED****NEW DELHI**

Date: 06.11.2024

TO WHOMSOEVER IT MAY CONCERN

**Debarment of M/s Reliance Power Limited and M/s Reliance NU BESS Limited from participating in SECI's tenders issued for a period of 3 years**

This has reference to the RfS issued by SECI for setting up of 1000 MW/2000 MWh Standalone BESS Projects under Tariff based competitive bidding, vide RfS No. SECI/C&P/IPP/15/0009/24-25 dated 26.06.2024 including its subsequent amendments and clarifications.

Based on the examination of documents submitted by M/s Maharashtra Energy Generation Limited (the "Bidder"), now known as M/s Reliance NU BESS Limited under the above RfS, it was discovered that as per the tender requirements, the endorsement of the Bank Guarantee against EMD (issued by a foreign Bank), as submitted by the Bidder, was fake. Since the above discrepancy was discovered subsequent to the e-Reverse Auction, SECI was constrained to annul the tendering process.

As per the tender conditions, the above submission of a fake document as part of its response to RfS, rendered the Bidder eligible for debarment from future tenders issued by SECI. The Bidder, being a subsidiary of M/s Reliance Power Limited, had met the Financial Qualification Requirements using the strength of its Parent Company. Upon detailed examination of the matter, it was found logical to conclude that all the commercial and strategic decisions undertaken by the Bidder were fundamentally driven by the Parent Company. Thus, it became imperative to debar the Parent Company, i.e. M/s Reliance Power Limited from participating in the future tenders issued by SECI.

Based on the above and in line with the tender conditions, it is hereby intimated that the entities, namely **M/s Reliance NU BESS Limited, and M/s Reliance Power Limited (including its subsidiaries)** stand debarred from participating in all the future tenders issued by SECI until **3 years from the date of issuance of the debarment notice.**