



Reliance Energy

A Dhirubhai Ambani Enterprise

Reliance Energy Limited
Registered Office :
Reliance Energy Centre,
Santa Cruz (E), Mumbai 400 055

Notice Pursuant to Section 192A of the Companies Act, 1956

Notice is hereby given, pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2001 to transact the following special business by the Members of Reliance Energy Limited by passing Resolution through Postal Ballot:

Alteration of Article 131(a) and 131(aa) of the Articles of Association

To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company be and is hereby altered in the following manner:

The existing Articles 131(a)(i), 131(a)(ii) and 131(aa) of the Articles of Association of the Company be and are hereby deleted and the following Article as Article 131(a) be substituted in its place:

'131(a) Notwithstanding anything contained in any other provisions of Articles of this Articles of Association including the provisions of Article 104-A, so long as the Reliance Group of Companies and/or its associates/affiliates and/or subsidiary companies hold twenty six per cent or more of the paid-up voting equity share capital of the Company and are the single largest shareholding group in the Company, they shall have the right to appoint majority of the directors on the Board of Directors of the Company, and shall be deemed to be the promoter of the Company as defined in Regulation 2(h) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, and shall exercise control over the Company, as defined in Regulation 2(c) of the said Regulations including any amendments, modifications or re-enactment thereof, and Reliance Industries Limited shall designate one of the directors to be the Chairman of the Board, and may also designate one of the directors to be the Vice-Chairman of the Board; and Reliance Industries Limited shall determine the period for which each of them is to hold such office and the Chairman and Vice-Chairman so designated shall not be liable to retire by rotation.'

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard.”

By Order of the Board
For Reliance Energy Limited

Ramesh Shenoy
Company Secretary

Notes:

1. The relative Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 setting out material facts is annexed hereto.
2. The Board of Directors at its meeting held on 30th November, 2004 has appointed Shri Bhupendra Bangari, Chartered Accountant, as Scrutinizer to receive and scrutinize the completed ballot papers from the Members. The Postal Ballot Form and the self-addressed business reply envelope are enclosed for use of members.
3. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed with the assent (for) or dissent (against), in the attached pre-paid envelop, so as to reach the Scrutinizer on or before Monday, 17th January, 2005 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member. The Scrutinizer will submit his report to the Chairman after completion of scrutiny and the results of the postal ballot will be announced on Tuesday, 18th January, 2005 at the registered office of the Company at Reliance Energy Centre, Santa Cruz (East), Mumbai 400 055 at 4.00 p.m.
4. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days up to Monday, 17th January, 2005.

ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 173(2) and 192A(2) of the Companies Act, 1956

Alteration of Article 131(a) and 131(aa) of the Articles of Association

The provisions of erstwhile Article 131(a) of the Articles of Association of the Company which were in force till 22nd March, 2004 are proposed to be restored in order to remove unintended ambiguity, if any. Accordingly, it is proposed to delete the existing Article 131(a)(i), 131(a)(ii) and 131(aa) of the Articles of Association of the Company and insert in its place new Article 131(a) as set out in the Resolution.

In terms of Section 31 of the Companies Act, 1956, any amendment to the Articles of Association requires approval of the Members by way of a Special Resolution.

Your approval is sought by voting by postal ballot in terms of the provisions of Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of Resolutions by Postal Ballot) Rules, 2001.

S/Shri Anil D Ambani, Satish Seth, Amitabh Jhujhunwala, S.C. Gupta and J.P. Chalasani, being the representatives of the Reliance Group on the Board of Directors of the Company, may be deemed to be concerned or interested in the resolution. No other Director of the Company is, in any way, concerned or interested in the said Resolution.

Registered Office :
Reliance Energy Centre
Santa Cruz (East)
Mumbai 400 055

Mumbai, 30th November, 2004

By Order of the Board
For Reliance Energy Limited

Ramesh Shenoy
Company Secretary