



मनीष कुमार अग्रवाल

महाप्रबंधक एवं कंपनी सचिव

MANISH KUMAR AGARWAL

General Manager & Company Secretary



पावर फाइनेंस कॉर्पोरेशन लिमिटेड

POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 45001:2018 प्रमाणित)

(ISO 45001:2018 Certified)

No: 1:05:138:I:CS

Dated: 03.08.2023

National Stock Exchange of India Limited,
Listing Department, Exchange Plaza,
Bandra – Kurla Complex, Bandra (E)
MUMBAI – 400 051.

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड
लिस्टिंग विभाग, एक्सचेंज प्लाजा,
बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-400 051

Bombay Stock Exchange Limited,
Department of Corporate Services, Floor – 25,
PJ Towers, Dalal Street,
MUMBAI – 400 001.

बंबई स्टॉक एक्सचेंज लिमिटेड,
कॉर्पोरेट सेवाएं विभाग, मंजिल-25,
पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई-400 001

Sub: Transfer of Fatehgarh III Transmission Limited and Fatehgarh IV Transmission Limited (wholly owned subsidiaries of PFC Consulting Limited) (a wholly owned subsidiary of Power Finance Corporation Limited)

Madam/Sir,

This is to inform that Fatehgarh III Transmission Limited and Fatehgarh IV Transmission Limited (wholly owned subsidiaries of PFC Consulting Limited) established for the development of “Transmission System for Evacuation of Power from REZ in Rajasthan (20GW) under Phase-III Part A3” and “Transmission System for Evacuation of Power from REZ in Rajasthan (20GW) under Phase-III Part A1” respectively has been transferred to Apraava Energy Private Limited, the successful bidder on 02nd August, 2023. The other details relating to said transactions are as under:-

S. NO	PARTICULARS	DETAILS	
		FATEHGARH III TRANSMISSION LTD	FATEHGARH IV TRANSMISSION LTD
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Negligible	
2.	Date of which the agreement for sale has been entered into.	The process for sale and transfer of the said SPV's to the successful bidder(s) was completed on 02.08.2023.	
3.	The expected date of completion of sale/disposal.		
4.	Consideration received from such sale/disposal.	Rs.14,72,83,731/- as per the Share Purchase Agreement.	Rs.7,42,27,211/- as per the Share Purchase Agreement.
5.	Brief details of buyer and whether the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof.	Name of Successful bidder: Apraava Energy Private Limited It is pertinent to mention that the successful Bidder mentioned above, does not belong to Promoter and Promoter group.	

ऊर्जा निधि, 1, बाराखम्बा लेन, कनॉट प्लेस, नई दिल्ली-110001 दूरभाष : 011-23456740 ईपीएबीएक्स : 011-23412545
Urjanidhi, 1, Barakhamba Lane, Connaught Place, New Delhi - 110001 Phones : 011-23456740 EPABX : 011-23412545

ई-मेल/E-mail : mk_agrawal@pfcindia.com वैबसाइट/Website : www.pfcindia.com

CIN : L65910DL1986GOI024862

6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	The transaction does not fall within the purview of related party transaction.
7.	Whether the transaction is in the nature of Slump Sale.	<p>The proposal for sale and transfer of the wholly-owned subsidiary of PFC Consulting Limited, to the successful bidder as per details given in Point no. 5 above, is not in the nature of slump sale.</p> <p>Further, the consideration for sale & transfer of SPVs is determined in accordance with the Guidelines issued, from time to time, by the Ministry of Power, Government of India.</p>

This is for your kind information and dissemination.

Thanking You.

**Yours faithfully,
For Power Finance Corporation Ltd.**



**(Manish Kumar Agarwal)
GM & Company Secretary
mk_agarwal@pfcindia.com**