

SEC-1/187(2)/2024/1638

Dated: March 28, 2024

लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - ४०० ०५१	कॉर्पोरेट संबंध विभाग बीएसई लिमिटेड पहली मंजिल, फीरोज जीजीभोय टावर्स दलाल स्ट्रीट, फोर्ट, मुंबई - ४०० ००१
स्क्रिप कोड—RECLTD	स्क्रिप कोड—532955
Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), <b>Mumbai – 400 051</b>	Corporate Relationship Department BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, <b>Mumbai – 400 001</b>
Scrip Code—RECLTD	Scrip Code—532955

**Sub: Intimation of incorporation of subsidiary company.**

Madam/Sir(s),

In furtherance to our letter dated January 23, 2024 and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that ERES-XXXIX Power Transmission Limited (CIN: U42202DL2024GOI428871, has been incorporated as Wholly Owned Subsidiary of REC Power Development & Consultancy Limited (a Wholly Owned Subsidiary of REC Limited). The said company is also subsidiary company of REC Limited, in terms of the provisions of Section 2(87) of the Companies Act, 2013. The other requisite details are attached herewith as **Annexure-1**.

यह आपकी जानकारी के लिए है। This is for your kind information.

धन्यवाद,

भवदीय,



(जे. एस. अमिताभ)  
कार्यकारी निदेशक और कंपनी सचिव

**Acquisition (Incorporation of Wholly Owned Subsidiary named “ERES-XXXIX Power Transmission Limited”)**

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: ERES-XXXIX Power Transmission Limited  Authorized Capital: ₹5,00,000/-  Paid up Capital: ₹5,00,000/-</p> <p>Turnover: Not Applicable (It is a newly incorporated company and is yet to commence its business).</p> <p>Central Electricity Authority, Ministry of Power, vide letter dated December 7, 2023 had allocated one transmission project, wherein RECPDCL has been appointed to act as Bid process Coordinator (BPC) for the purpose of selection of Bidder as Transmission service provider for “<i>Eastern Region Expansion Scheme- XXXIX (ERES- XXXIX)</i>”.</p> <p>In view of the above, ERES-XXXIX Power Transmission Limited has been incorporated on March 27, 2024. After selection of the successful bidder in accordance with the TBCB guidelines, said company would be transferred to the successful bidder along with all assets &amp; liabilities.</p>
2.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arms length”</p>	<p>ERES-XXXIX Power Transmission Limited is a Wholly Owned Subsidiary of REC Power Development &amp; Consultancy Limited (a Wholly Owned Subsidiary of REC Limited), therefore it is a related party of the REC Limited.</p> <p>The Promoter, promoter group/ group companies do not have any interest in ERES-XXXIX Power Transmission Limited except to the extent of its shareholding.</p>
3.	Industry to which the entity being acquired belongs	Power Sector
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The company has been incorporated to develop Transmission system for Eastern Region Expansion Scheme- XXXIX (ERES- XXXIX).
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Incorporated pursuant to letter dated December 7, 2023 issued by Central Electricity Authority, Ministry of Power, wherein REC Power Development and Consultancy Limited has been

		nominated as Bid Process Coordinator.
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration -whether cash consideration or share swap and details of the same	100% subscription to the equity share capital in cash.
8.	Cost of acquisition or the price at which the shares are acquired	100% subscription to the equity share capital at face value.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	REC Power Development and Consultancy Limited (RECPDCL) inter-alia acts as the "Bid Process Coordinator" for selection of Transmission Service Provider through Tariff Based Competitive Bidding (TBCB) process, for independent inter-state and intrastate transmission project assigned by the Ministry of Power and State Governments from time to time.

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