



## REC Limited | आर ई सी लिमिटेड

(भारत सरकार का उद्यम) / (A Government of India Enterprise)  
Regd. Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi - 110003  
Corporate Office: Plot No. I-4, Near IFFCO Chowk Metro Station,  
Sector-29, Gurugram - 122001 (Haryana)  
Tel: +91 124 444 1300 | Website: www.recindia.nic.in  
CIN : L40101DL1969GOI005095 | GST No.: 06AAACR4512R3Z3



SEC-1/187(2)/2023/1509

Dated: October 26, 2023

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 and Sale & transfer of subsidiary companies.**

महोदय / महोदया,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following is submitted:

### 1. Sale and transfer of Ramgarh-II Transmission Limited to Power Grid Corporation of India Limited

In continuation of our earlier letter dated September 27, 2023 on above cited subject, it is informed that after receipt of necessary consideration by REC Power Development & Consultancy Limited (RECPDCL), a wholly owned subsidiary of REC Limited (REC), the entire shareholding of Ramgarh-II Transmission Limited, comprising of 50,000 equity shares, presently held by RECPDCL, has been transferred at par value along with all its assets and liabilities, on October 26, 2023 to M/s Power Grid Corporation of India Limited, the successful bidder selected through tariff based competitive bidding process to establish Inter-State transmission system for "Transmission system for evacuation of power from REZ in Rajasthan (20GW) under Phase-III Part C1".

Hence, with effect from the aforesaid date, the above project specific SPV ceased to be a subsidiary of RECPDCL & REC.

### 2. Intimation of incorporation of Subsidiary company

In furtherance to our letter dated July 26, 2023 on above cited subject, it is informed that Khavda V-A Power Transmission Limited, (CIN:U42202DL2023GOI421022) 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

**Regional Offices:** Bengaluru, Bhopal, Bhubaneswar, Chennai, Dehradun, Guwahati, Hyderabad, Jaipur, Jammu, Kolkata, Lucknow, Mumbai, Panchkula, Patna, Raipur, Ranchi, Shimla, Thiruvananthapuram & Vijaywada

**State Offices :** Vadodara, Varanasi

**Training Centre :** REC Institute of Power Management & Training (RECIPMT), Hyderabad

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

संलग्न : ए/ए



### Incorporation of Khavda V-A Power Transmission Limited

	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Khavda V-A 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 July 7, 2023, <i>inter-alia</i> communicated the approval/recommendation of 14<sup>th</sup> NCT, wherein RECPDCL has been appointed to act as Bid process Coordinator (BPC) for the purpose of selection of Bidder as Transmission system for evacuation of Power from potential renewable energy zone in Khavda area of Gujarat under Phase-V (8 GW): Part A.</p> <p>In view of the above, Khavda V-A Power Transmission Limited has been incorporated on October 10, 2023 (Certificate of incorporation has been issued on October 26, 2023). 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>Khavda V-A 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 REC Limited.</p> <p>The promoter, promoter group/ group companies do not have any interest in Khavda V-A 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 evacuation of Power from potential renewable energy zone in Khavda area of Gujarat under Phase-V (8 GW): Part A.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Incorporated pursuant to Notification dated August 29, 2023 issued by 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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