



मनीष कुमार अग्रवाल
महाप्रबंधक एवं कंपनी राचिव
MANISH KUMAR AGARWAL
General Manager & Company Secretary



पावर फाइनेंस कॉर्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)
(आईएसओ 45001:2018 प्रमाणित) (ISO 45001:2018 Certified)

No : 1:05:138:I:CS
Dated: 27th December, 2023

<p>National Stock Exchange of India Limited, Listing Department, Exchange Plaza, Bandra – Kurla Complex, Bandra (E) MUMBAI – 400 051.</p> <p>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग, एक्सचेंज प्लाजा, बान्द्रा-कुर्ला कॉम्प्लेक्स, बान्द्रा (पू), मुंबई-400 051</p>	<p>BSE Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, MUMBAI – 400 001.</p> <p>बीएसई लिमिटेड. कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी.जे. टावर्स, दलाल स्ट्रीट, मुंबई-400001</p>
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Sub: Transfer of wholly owned subsidiaries of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited)

Madam/Sir,

This is to inform that following two wholly owned subsidiaries of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) has been transferred to the successful bidder on 27th December, 2023. The other details relating to said transaction are as under:

- Bikaner III Neemrana II Transmission Limited** established for the development of “Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-1) (Bikaner Complex): Part-C” has been transferred to **The Tata Power Company Limited**.
- Neemrana II Kotputli Transmission Limited** established for the development of “Transmission system for evacuation of power from Rajasthan REZ Ph-IV (Part-1) (Bikaner Complex): Part-B” has been transferred to **Sterlite Grid 32 Limited**.

Sl. No.	Particulars	Details	
		Bikaner III Neemrana II Transmission Limited	Neemrana II Kotputli Transmission Limited
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) is completed on 27.12.2023.	
3.	The expected date of completion of sale/disposal.		
4.	Consideration received from such sale/disposal.	Rs.18,60,53,101/- as per the Share Purchase Agreement.	Rs.18,59,09,000/- 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:	
		The Tata Power Company Limited	Sterlite Grid 32 Limited
		It is pertinent to mention that the successful Bidder mentioned above, does not belong to Promoter and Promoter group.	
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 abovementioned wholly-owned subsidiaries 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