

SEC-1/187(2)/2023/ 1521

Dated: December 14, 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 टावरस 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), <u>Mumbai - 400 051.</u>	Corporate Relationship Department BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, <u>Mumbai - 400 001.</u>
Scrip Code - RECLTD	Scrip Code - 532955

Sub: Intimation of incorporation of subsidiary companies.

Madam/Sir(s),

In furtherance to our letter dated October 27, 2023 and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that NERGS-I Power Transmission Limited (CIN: U42202DL2023GOI423849) and TUMKUR-II REZ Power Transmission Limited (CIN: U42202DL2023GOI423854), have been incorporated as Wholly Owned Subsidiaries of REC Power Development & Consultancy Limited (a Wholly Owned Subsidiary of REC Limited). The said companies are also subsidiary companies 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

Annexure -1

Incorporation of Wholly Owned Subsidiaries named “NERGS-I Power Transmission Limited and TUMKUR-II REZ Power Transmission Limited.”

Sl. No.	Particulars	Details of subsidiary Companies	
		NERGS-I Power Transmission Limited	TUMKUR-II REZ Power Transmission Limited
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: NERGS-I 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 September 18, 2023 communicated the approval/recommendation of 15th Meeting of National Committee of Transmission (NCT), wherein RECPDCL has been appointed to act as Bid process Coordinator (BPC) for the purpose of selection of Bidder as Transmission system provider for “North Eastern Region Generation Scheme -I (NERGS-I)” .</p> <p>In view of the above, NERGS-I Power Transmission Limited has been incorporated on December 13, 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 & liabilities.</p>	<p>Name: TUMKUR-II REZ 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 September 18, 2023 communicated the approval/recommendation of 15th Meeting of National Committee of Transmission (NCT), wherein RECPDCL has been appointed to act as Bid process Coordinator (BPC) for the purpose of selection of Bidder as Transmission system provider for “Transmission scheme for integration of Tumkur-II REZ in Karnataka” .</p> <p>In view of the above, TUMKUR-II REZ Power Transmission Limited has been incorporated on December 13, 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 & liabilities.</p>
2.	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? If yes, nature of interest and details thereof and	<p>NERGS-I Power Transmission Limited is a Wholly Owned Subsidiary of REC Power Development & 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</p>	<p>TUMKUR-II REZ Power Transmission Limited is a Wholly Owned Subsidiary of REC Power Development & 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</p>

	whether the same is done at "arms length".	interest in NERGS-I Power Transmission Limited except to the extent of its shareholding.	interest in TUMKUR-II REZ Power Transmission Limited except to the extent of its shareholding.
3.	Industry to which the entity being acquired belongs.	Power Sector	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 North Eastern Region Generation Scheme -I (NERGS-I).	The company has been incorporated to develop Transmission system for Transmission scheme for integration of Tumkur-II REZ in Karnataka.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Incorporated pursuant to letter dated September 18, 2023 issued by Central Electricity Authority, Ministry of Power, wherein REC Power Development and Consultancy Limited has been nominated as Bid Process Coordinator.	Incorporated pursuant to letter dated September 18, 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	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.	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.	100% subscription to the equity share capital at face value.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	100%	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.	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.