

SEC-1/187(2)/2023/1469

Dated: October 6, 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), Mumbai - 400 051.	Corporate Relationship Department BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai - 400 001.
Scrip Code - RECLTD	Scrip Code - 532955

Sub: Intimation of incorporation of subsidiary companies.

Madam/Sir(s),

In furtherance to our letter dated July 26, 2023 and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that **Khavda IV C Power Transmission Limited** (CIN:U42202DL2023GOIGOI420655) and **Khavda IV-E2 Power Transmission Limited** (CIN:U42202DL2023GOI420874), have been incorporated as Wholly Owned Subsidiary of REC Power Development & Consultancy Limited (a Wholly Owned Subsidiary of REC Limited). The said companies are 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

संलग्न: ए/ए

Incorporation of Wholly Owned Subsidiaries named 'Khavda IV C Power Transmission Limited' and 'Khavda IV-E2 Power Transmission Limited'

Sl. No.	Particulars	Details	
1.	Name of the target entity, details in brief such as size, turnover etc.	Khavda IV C Power Transmission Limited Authorized Capital: ₹5,00,000/- Paid up Capital: ₹5,00,000/- Turnover: Not Applicable (It is newly incorporated company and is yet to commence its business).	Khavda IV-E2 Power Transmission Limited Authorized Capital: ₹5,00,000/- Paid up Capital: ₹5,00,000/- Turnover: Not Applicable (It is newly incorporated company and is yet to commence its business).
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 whether the same is done at "arms length"	It 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. The promoter, promoter group/ group companies do not have any interest in Khavda IV C Power Transmission Limited except to the extent of its shareholding.	It 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. The promoter, promoter group/ group companies do not have any interest in Khavda IV-E2 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)	Not Applicable	Not Applicable
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable	Not Applicable
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)	<p>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.</p> <p>Central Electricity Authority, Ministry of Power, vide letter dated July 7, 2023, <i>inter-alia</i> communicated the approval/recommendation of 14th NCT, wherein RECPDCL has been appointed to act as Bid process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) for transmission projects at Khavda area of Gujarat under Phase-IV (7 GW): Part C.</p> <p>In view of the above, Khavda IV C Power Transmission Limited has been incorporated on September 27, 2023 (Certificate of incorporation has been issued on October 5, 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>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.</p> <p>Central Electricity Authority, Ministry of Power, vide letter dated July 7, 2023, <i>inter-alia</i> communicated the approval/recommendation of 14th NCT, wherein RECPDCL has been appointed to act as Bid process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) for transmission projects at Khavda area of Gujarat under Phase-IV (7 GW): Part E2.</p> <p>In view of the above, Khavda IV-E2 Power Transmission Limited has been incorporated on October 5, 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>