

SEC-1/187(2)/2024/2046

Dated: November 18, 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), <u>Mumbai – 400 051</u>	Corporate Relationship Department BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, <u>Mumbai – 400 001</u>
Scrip Code—RECLTD	Scrip Code—532955

**Sub: Intimation of incorporation of two (2) subsidiary companies.**

महोदय / महोदया,

In furtherance to our letter dated September 30, 2024 and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the following two (2) subsidiary companies have been incorporated as Wholly Owned Subsidiary of REC Power Development and Consultancy Limited (“RECPDCL”) (a Wholly Owned Subsidiary of REC Limited):

- 1) WRNES Talegaon Power Transmission Limited (CIN: U42202DL2024GOI438750)
- 2) Khavda V-B1B2 Power Transmission Limited (CIN: U42202DL2024GOI438761)

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

**Incorporation of Wholly Owned Subsidiary Companies**

SI. NO.	Particulars	WRNES Talegaon Power Transmission Limited	Khavda V-B1B2 Power Transmission Limited
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: WRNES Talegaon Power Transmission Limited            Authorized Capital: ₹5,00,000/-            Paid up Capital: ₹5,00,000/-            Turnover: Not Applicable (It is a newly incorporated Company and is yet to commence its business).</p> <p>Ministry of Power, vide gazette notification dated August 21, 2024 had allocated one transmission project, wherein RECPDCL has been appointed to act as Bid Process Coordinator (BPC) for the purpose of selection of Bidder for Transmission scheme for Network Expansion scheme in Western Region to cater to Pumped storage potential near Talegaon (Pune).</p> <p>In view of the above, WRNES Talegaon Power Transmission Limited has been incorporated on November 16, 2024 (Certificate of Incorporation was received on November 18, 2024). After selection of the successful bidder in accordance with the Tariff Based Competitive Bidding (TBCB) guidelines, said company would be transferred to the successful bidder along with all assets &amp; liabilities.</p>	<p>Name: Khavda V-B1B2 Power Transmission Limited            Authorized Capital: ₹5,00,000/-            Paid up Capital: ₹5,00,000/-            Turnover: Not Applicable (It is a newly incorporated Company and is yet to commence its business).</p> <p>Central Electricity Authority, Govt. of India vide gazette notification dated September 25, 2024 had allocated one transmission project, wherein RECPDCL has been appointed to act as Bid Process Coordinator (BPC) for the purpose of selection of Bidder for Transmission scheme for Augmentation of transformation capacity at KPS1 (GIS) and KPS2 (GIS) (Phase-V Part B1 and Part B2 scheme).</p> <p>In view of the above, Khavda V-B1B2 Power Transmission Limited has been incorporated on November 18, 2024. After selection of the successful bidder in accordance with the Tariff Based Competitive Bidding (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>WRNES Talegaon 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 WRNES Talegaon Power Transmission Limited except to the extent of its shareholding.</p>	<p>Khavda V-B1B2 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 Khavda V-B1B2 Power Transmission Limited except to the extent of its shareholding.</p>
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 for Transmission scheme for Network Expansion scheme in Western Region to cater to Pumped storage potential near Talegaon (Pune).	The Company has been incorporated for Transmission scheme for Augmentation of transformation capacity at KPS1 (GIS) and KPS2 (GIS) (Phase-V Part B1 and Part B2 scheme).
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Incorporated pursuant to gazette notification dated August 21, 2024 issued by, Ministry of Power, wherein REC Power Development and Consultancy Limited has been nominated as Bid Process Coordinator.	Incorporated pursuant to gazette notification dated September 25, 2024 issued by, Central Electricity Authority, Govt. of India, 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	100% subscription to the equity share capital in cash.	100% subscription to the equity share capital in cash.

	share swap and details of the same		
8.	Cost of acquisition or the price at which the shares are acquired	100% subscription to the equity share at face value	100% subscription to the equity share 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)	RECPDCL inter-alia acts as the "Bid Process Coordinator" for selection of Transmission Service Provider through TBCB process, for independent inter-state and intra-state transmission project assigned by the Ministry of Power and State Governments from time to time.	RECPDCL inter-alia acts as the "Bid Process Coordinator" for selection of Transmission Service Provider through TBCB process, for independent inter-state and intra-state transmission project assigned by the Ministry of Power and State Governments from time to time.

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