

SEC-1/187(2)/2023/1404

Dated: August 29, 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: Approval of Board of Directors for sale and transfer of Beawar Transmission Limited, a wholly owned subsidiary of RECPDCL, to M/s Sterlite Grid 27 Limited.**

Dear Sir(s),

In pursuance of Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015, this is to inform that the Board of Directors of the Company in its meeting held on August 29, 2023 *inter-alia* approved the sale and transfer of the entire shareholding of Beawar Transmission Limited, presently held by REC Power Development and Consultancy Limited (RECPDCL), wholly owned subsidiary of REC, to M/s Sterlite Grid 27 Limited, the successful bidder selected through Tariff Based Competitive Bidding process. The other details relating to said transaction are as under:-

Sl. No.	Particulars	Details						
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 on which the agreement for sale has been entered into.	The process for sale and transfer of the said SPV to the successful bidder(s) is expected to complete during the financial year 2023-24.						
3.	The expected date of completion of sale/disposal.							
4.	Consideration received from such sale/disposal.							
5.	Brief details of buyer and whether the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	<table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Name of the SPV</th> <th>Name of Successful Bidder</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Beawar Transmission Limited</td> <td>M/s Sterlite Grid 27 Limited</td> </tr> </tbody> </table> <p>It is pertinent to mention that the successful Bidder mentioned above, does not belong to Promoter and Promoter group.</p>	Sl. No.	Name of the SPV	Name of Successful Bidder	1.	Beawar Transmission Limited	M/s Sterlite Grid 27 Limited
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1.	Beawar Transmission Limited	M/s Sterlite Grid 27 Limited						

**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

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 sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8.	Whether the transaction is in the nature of Slump Sale.	The proposal for sale and transfer of the wholly-owned subsidiary of RECPDCL and REC, to the successful bidder as per details given in Point no. 5 above, is not in the nature of slump sale.  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.

The meeting of the Board of Directors commenced at 10:00 A.M. and concluded at 3:00 P.M.

यह आपकी जानकारी और प्रसार के लिए है। This is for your kind information and dissemination.

धन्यवाद,

भवदीय,

(जे. एस. अमिताभ)  
कार्यकारी निदेशक और कंपनी सचिव