



मनीष कुमार अग्रवाल
कंपनी सचिव
MANISH KUMAR AGARWAL
Company Secretary



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

No: 1:05:138:I:CS

Dated: 15.10.2024

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

Madam/Sir,

This is to inform that the following two wholly owned subsidiaries of PFC Consulting Limited (wholly owned subsidiary of Power Finance Corporation Limited) has been transferred to Adani Energy Solutions Limited. The details relating to said transaction are as under:-

- Jamnagar Transmission Limited** established for the development of “Network Expansion scheme in Gujarat for drawl of about 3.6 GW load under Phase-I in Jamnagar area”.
- Navinal Transmission Limited** established for the development of “Network Expansion Scheme in Navinal (Mundra) area of Gujarat for drawal of power in the area”.

Sl. No.	Particulars	Details	
		Jamnagar Transmission Limited	Navinal 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 14.10.2024.	
3.	The expected date of completion of sale/disposal.		
4.	Consideration received from such sale/disposal.	Rs. 19,28,48,589/- as per the Share Purchase Agreement.	Rs. 19,14,40,997/- 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.	<p>Name of the successful bidder: Adani Energy Solutions Limited</p> <p>It is pertinent to mention that the successful Bidder mentioned above, does not belong to Promoter and Promoter group.</p>
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 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 Limited**



**(Manish Kumar Agarwal)
Company Secretary & Compliance Officer
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