



REC Limited | आर ई सी लिमिटेड

(भारत सरकार का उद्यम) / (A Government of India Enterprise)
Regd. Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi - 110003
Corporate Office: Plot No. 1-4, Near IFFCO Chowk Metro Station, Sector-29, Gurugram - 122001 (Haryana)
Tel: +91 124 444 1300 | Website: www.recindia.nic.in
CIN : L40101DL1969GOI005095 | GST No.: 06AAACR4512R3Z3

SEC-1/187(2)/2024/2016

Dated: October 24, 2024

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| 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 company.

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 Ratle Kiru Power Transmission Limited (CIN: U42202DL2024GOI438102) has been incorporated as Wholly Owned Subsidiary of REC Power Development & Consultancy Limited (“RECPDCL”) (a Wholly Owned Subsidiary of REC Limited). The said company is 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 : ऊपरोक्त अनुसार

Incorporation of Wholly Owned Subsidiary namely “Ratle Kiru Power Transmission Limited”

| Sl. No. | Particulars | Details |
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| 1. | Name of the target entity, details in brief such as size, turnover etc. | <p>Name: Ratle Kiru 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 evacuation of power from Ratle HEP (850 MW) & Kiru HEP (624 MW): Part-A.</p> <p>In view of the above, Ratle Kiru Power Transmission Limited has been incorporated on October 23, 2024. 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. | <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>Ratle Kiru 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 interest in Ratle Kiru Power Transmission Limited except to the extent of its shareholding.</p> |
| 3. | Industry to which the entity being acquired belongs | 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 evacuation of power from Ratle HEP (850 MW) & Kiru HEP (624 MW): Part-A. |
| 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. |
| 6. | Indicative time period for completion of the acquisition | Not Applicable. |
| 7. | Nature of consideration - | 100% subscription to the equity share capital in cash. |

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| | whether cash consideration or 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 |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired | 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 intra-state transmission project assigned by the Ministry of Power and State Governments from time to time. |