

SEC-1/187(2)/2021/237

Dated: June 4, 2021

<b>Listing Department,</b> National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), <b>Mumbai – 400 051.</b>	<b>Corporate Relationship Department</b> BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, <b>Mumbai – 400 001.</b>
<b>Scrip Code—RECLTD</b>	<b>Scrip Code—532955</b>

**Sub: Sale and transfer of Fatehgarh Bhadla Transco Limited and Sikar New Transmission Limited, wholly owned subsidiaries of RECPDCL and also of REC.**

Dear Sir(s),

This is to inform that Fatehgarh Bhadla Transco Limited (FBTL), a special purpose vehicle (SPV) and wholly owned subsidiary of REC Power Distribution Company Limited (RECPDCL), which is a wholly owned subsidiary of REC, was incorporated for Transmission system strengthening for evacuation of power from solar energy zones in Rajasthan (8.1 GW) under Phase II-Part B. Further, Sikar New Transmission Limited (SNTL), another SPV and subsidiary of RECPDCL was incorporated for Transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (8.1 GW) under Phase II - Part C. The above SPVs were to be transferred to the successful bidder selected through tariff based competitive bidding process (TBCB).

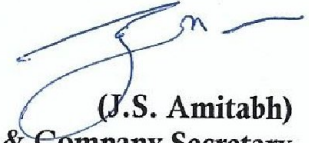
After successful completion of TBCB process, Power Grid Corporation of India Limited emerged as successful bidder for the said projects. Accordingly, after receipt of consideration comprising of professional fee for bid process coordination and reimbursement of expenditure incurred on the project by RECPDCL, interest cost etc., the entire shareholding of FBTL and SNTL, comprising of 50,000 equity shares, presently held by RECPDCL, has been transferred at par value along with all its assets and liabilities on June 4, 2021 to Power Grid Corporation of India Limited.

Hence, with effect from the aforesaid date, the above project specific SPVs are not subsidiaries of RECPDCL & REC.

This is for your kind information and dissemination.

Thanking you,

Yours faithfully,



(J.S. Amitabh)  
Executive Director & Company Secretary