



आर ई सी लिमिटेड | REC Limited

(Formerly Rural Electrification Corporation Limited)

(भारत सरकार का उद्यम) / (A Government of India Enterprise)
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CIN : L40101DL1969GOI005095 | GST No.: 07AAACR4512R123



SEC-1/187(2)/2021/138

Dated: March 9, 2021

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.
Scrp Code—RECLTD	Scrp Code—532955

Sub: Sale and transfer of Ramgarh New Transmission Limited, a wholly owned subsidiary of RECPDCL and also of REC.

Dear Sir(s),

This is to inform that Ramgarh New Transmission Limited (RNTL), 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 the purpose of transmission system strengthening scheme for evacuation of power from Solar energy zones in Rajasthan (8.1 GW) under Phase II-Part A, 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 project. 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 RNTL, comprising of 50,000 equity shares, presently held by RECPDCL, was transferred at par value along with all its assets and liabilities on March 9, 2021 to Power Grid Corporation of India Limited.

Hence, with effect from the aforesaid date, the above project specific SPV is not subsidiary of RECPDCL & REC.

This is for your kind information and dissemination.

Thanking you,

Yours faithfully,


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

Regional Offices: Bangalore, Bhopal, Bhubaneswar, Chennai, Guwahati, Hyderabad, Imphal, Jaipur, Jammu, Kolkata, Lucknow, Mumbai, Panchkula, Patna, Raipur, Ranchi, Thiruvananthapuram & Vijayawada

State Offices : Dehradun, Itanagar, Shillong, Shimla, Vadodara & Varanasi

Training Centre : REC Institute of Power Management & Training (RECIPMT), Hyderabad