



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.: 07AAACR4512R1Z3



SEC-1/187(2)/2019/357

Dated: November 14, 2019

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: Sale and transfer of Lakadia Banaskantha Transco Limited & Jam Khambaliya Transco Limited, wholly owned subsidiaries of RECTPCL and also of REC.

Dear Sir(s),

In compliance with the provisions of SEBI (LODR) Regulations, 2015, it is informed that the entire shareholding of REC Transmission Projects Company Limited (RECTPCL), a wholly owned subsidiary of REC Limited in Lakadia Banaskantha Transco Limited & Jam Khambaliya Transco Limited, comprising of 50,000 equity shares, have been transferred along with all its assets and liabilities on November 13, 2019, to Adani Transmission Limited, the successful bidder selected through Tariff Based Competitive Bidding Process for "Transmission system associated with RE generations at Bhuj –II, Dwarka & Lakadia" and "Jam Khambaliya Pooling Station and Interconnection of Jam Khambaliya Pooling Station for providing connectivity to RE projects (1500 MW) in Dwarka (Gujarat) & Installation of 400/220 kV ICT along with associated bays at M/s CGPL Switchyard" respectively.

In terms of the Guidelines/directions issued, from time to time, by Ministry of Power, Government of India, RECTPCL has received consideration from the successful Bidder for sale and transfer of both the subsidiaries as follows:

Particulars	(₹ crore)	
	Lakadia Banaskantha Transco Limited	Jam Khambaliya Transco Limited
Professional Fee (including GST)	11.67	4.57
Cost of acquiring 50,000 equity shares	0.05	0.05
Reimbursement of interest cost and other expenditures	0.93	0.83
TOTAL	12.65	5.45

Further, contribution of both the aforesaid SPVs to the turnover or revenue or income and net worth of REC, during the last financial year was negligible.

Hence, with effect from the aforesaid date, the above Project Specific SPVs are not subsidiaries of RECTPCL & 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