

SEC-1/187(2)/2019/ 286

Dated: September 12, 2019

<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 Bhind Guna Transmission Limited, a wholly owned subsidiary 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 Bhind Guna Transmission Limited, comprising of 50,000 equity shares, have been transferred along with all its assets and liabilities on September 11, 2019, to Power Grid Corporation of India Limited, the successful bidder selected through Tariff Based Competitive Bidding Process for Intra-state transmission work associated with construction of 400 kV Substation near Guna (Distt.-Guna) & construction of 220 kV Substation near Bhind (Distt.-Bhind).

In terms of the Guidelines/directions issued, from time to time, by the Ministry of Power, Government of India, RECTPCL has received a consideration of ₹ 4.94 crore, comprising of ₹ 3.79 crore (including GST) towards Professional Fee for Bid Process Coordination, ₹0.05 crore towards cost of acquiring 50,000 equity shares of ₹ 10/- each of Bhind Guna Transmission Limited at par value and balance amount towards reimbursement of expenditure incurred on the project by RECTPCL and interest cost etc., from the successful Bidder. Further, contribution of the aforesaid SPV 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 SPV is not subsidiary of RECTPCL & REC.

This is for your kind information and dissemination.

Thanking you,

Yours faithfully,



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