



आर ई सी लिमिटेड | REC Limited

(Formerly Rural Electrification Corporation Limited)

(भारत सरकार का उद्यम) / (A Government of India Enterprise)

Regd. Office: Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi 110 003

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CIN : L40101DL1969GOI005095 | GST No.: 07AAACR4512R1Z3



SEC-1/187(2)/2019/288

Dated: September 13, 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 Udupi Kasargode 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 Udupi Kasargode Transmission Limited, comprising of 50,000 equity shares, have been transferred along with all its assets and liabilities on September 12, 2019, to Sterlite Grid 14 Limited, the successful bidder selected through Tariff Based Competitive Bidding Process for Transmission System for 400 kV Udupi (UPCL)-Kasargode D/C line.

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 ₹ 8.50 crore, comprising of ₹7.43 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 Udupi Kasargode 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

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