(एक महारत्न कंपनी)

पावर फाइनेंस कॉर्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)
(आई.एस.ओ. 45001:2018 प्रमाणित) (ISO 45001:2018 Certified)

No: 1:05:138:I:CS
Dated: 04.11.2026

National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra – Kurla Complex, Bandra (E) **MUMBAI – 400 051.** नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग, एक्सचेंज प्लाजा, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पू), मुंबई-400 051	**BSE Limited,** Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, **MUMBAI – 400 001.** बीएसई लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी .जे .टावर्स, दलाल स्ट्रीट, मुंबई-400001

Sub: Incorporation of wholly owned Subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited)- SIOT RAJOURI AKHNOOR TRANSMISSION LIMITED

Madam/Sir,

This is to inform that the following Special Purpose Vehicle (SPV) Company has been incorporated as wholly owned subsidiary of PFC Consulting Limited (PFCCL) (a wholly owned subsidiary of Power Finance Corporation Limited (PFC):

Sr. No.	Name of the SPV	Purpose
1.	Siot Rajouri Akhnoor Transmission Limited	For development of "Laying of downstream Transmission Network from upcoming 400/220 kV Grid Substation Siot, Rajouri (ISTS)"

PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited) has been nominated as the 'Bid Process Coordinator' (BPC) for selection of developer through tariff based competitive bidding for the Independent Transmission Projects (ITPs) by Ministry of Power, GoI.

As per the provisions of tariff based competitive bidding Guidelines issued by the Ministry of Power, the BPC has to prepare the project profile and initiate the process of land acquisition and forest clearance, if required. For these activities, One Special Purpose Vehicle (SPV) is required to be incorporated which will take up various preparatory activities of the transmission project e.g. survey and preparation of report, initialization of the process of acquisition of land and also initiate the process of seeking forest clearance, if required.

The SPV has to be transferred to the Successful Bidder selected through International Competitive Bidding Process under Tariff Based Competitive Bidding Guidelines.

Jammu and Kashmir Power Transmission Corporation Limited (JKPTCL) vide Letter of Award (LoA) dated July 23, 2024, had appointed PFC Consulting Limited (PFCCL) as the Bid Process Coordinator (BPC) for selection of the bidder as the Transmission Service Provider (TSP) through the Tariff- Based Competitive Bidding (TBCB) route for the transmission scheme, "Execution of System Strengthening/Upgradation Works and Intra-State Transmission System Projects". Accordingly, PFCCL incorporated a SPV namely "WAHIPORA AND SALLAR TRANSMISSION LIMITED" on November 11, 2024, for the purpose of obtaining the necessary clearances and permits, as required.

Further, in the meeting held between the officials of JKPTCL and PFCCL on May 21, 2026, the matter related to restructuring of the aforesaid transmission scheme from a single package to multiple packages was approved. Consequently, as per the Minutes of aforesaid Meeting circulated vide letter no. MD/JKPTCL/TO/284-86 dated June 04, 2026, and Letter No. MD/JKPTCL/TO/446-47 dated July 08, 2026, JKPTCL has appointed PFC Consulting Limited (PFCCL) as the Bid Process Coordinator (BPC) for the purpose of re-initiating the bid process for the development of project as mentioned above under through the Tariff-Based Competitive Bidding (TBCB) route.

Accordingly, the SPV has been incorporated as a wholly owned subsidiary of PFCCL to develop the aforementioned transmission scheme. This SPV will be transferred to the successful bidder after the completion of the bidding process. The successful bidder selected through the bidding process would develop the project.

This is for your kind information and dissemination.
यह आपकी जानकारी और प्रसार के लिए है।

Thanking You.
धन्यवाद।

Yours faithfully,
For Power Finance Corporation Ltd.

Manish Kumar Agarwal
Digitally signed by Manish Kumar Agarwal
Date: 2026.11.04 16:17:37 +05'30'

(Manish Kumar Agarwal)
Company Secretary & Compliance Officer
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