



मनीष कुमार अग्रवाल
कंपनी सचिव
MANISH KUMAR AGARWAL
Company Secretary



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: 22.05.2024

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	Bombay Stock Exchange Limited, Department of Corporate Services, Floor – 25, PJ Towers, Dalal Street, MUMBAI – 400 001. बंबई स्टॉक एक्सचेंज लिमिटेड, कॉर्पोरेट सेवाएं विभाग, मंजिल-25, पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई-400 001
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Sub: Incorporation of wholly owned Subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited)- South Olpad Transmission Limited
Ref: Intimation filed on 20.01.2024

Madam/Sir,

In furtherance to our letter dated 20.01.2024 and pursuant to regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform that South Olpad Transmission Limited have been incorporated as a wholly owned Subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited). The said Company is also subsidiary company of PFC, in terms of the provisions of Section 2(87) of the Companies Act, 2013. The other requisites details are as given below:

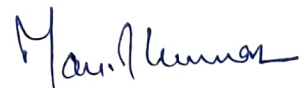
Sr. No.	Particulars	Details
a	Name of the target entity, details in brief such as size, turnover etc.	Name: South Olpad Transmission Limited Authorised Capital: Rs.1,00,000/- Paid Up Capital: Rs.1,00,000/- Turnover: Not Applicable (The company has been incorporated on 19/01/2024 and yet to commence its business). Ministry of Power (MoP) vide Gazette Notification No. CG-DL-E- 06092023-248580 dated 04th September, 2023 has appointed PFC Consulting Limited (PFCCCL) as Bid Process Coordinator (BPC) for the purpose of selection of Bidder for “Transmission System for Evacuation of Power from Potential Renewable Energy Zone in Khavda Area of Gujarat under Phase-IV (7GW): Part B” In the view of the above, South Olpad Transmission Limited has been incorporated on 19th January, 2024. After selection of Successful Bidder through International Competitive Bidding Process under Tariff Based Competitive Bidding Guidelines for Transmission Service issued by Ministry of Power, said company

		would be transferred to the successful bidder along with all assets & liabilities.
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	South Olpad Transmission Limited is a wholly owned Subsidiary of PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited), therefore it is a related party of the PFC Limited. The Promoter, Promoter group/ Group companies do not have any interest in South Olpad Transmission Limited except to the extent of its shareholding.
c	Industry to which the entity being acquired belongs	Power Sector.
d	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company has been incorporated for Transmission System for Evacuation of Power from Potential Renewable Energy Zone in Khavda Area of Gujarat under Phase-IV (7GW): Part B
e	Brief details of any governmental or regulatory approvals required for the acquisition	Incorporated pursuant to Gazette Notification No. CG-DL-E- 06092023-248580 dated 04 th September, 2023 issued by Ministry of Power, wherein PFC Consulting Limited (PFCCL) has been nominated as Bid Process Coordinator (BPC)
f	Indicative time period for completion of the acquisition	Not Applicable
g	Consideration - whether cash consideration or share swap or any other form and details of the same	100% Subscription to the equity share capital in cash.
h	Cost of acquisition and/or the price at which the shares are acquired	100% Subscription to the equity share capital at face value.
i	Percentage of shareholding / control acquired and / or number of shares acquired	100%
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	PFC Consulting Limited (PFCCL) inter-alia acts as the "Bid Process Coordinator" (BPC) for selection of Transmission Service Provider through International Competitive Bidding Process under Tariff Based Competitive Bidding Guidelines for Transmission Service issued by Ministry of Power.

This is submitted for your information and record.

Thanking You.

**Yours faithfully,
For Power Finance Corporation Ltd.**



**(Manish Kumar Agarwal)
Company Secretary & Compliance Officer
mk_agarwal@pfcindia.com**

