

SEC-1/187(2)/2025/ 2139

Dated: January 20, 2025

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| लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - ४०० ०५१ | कॉर्पोरेट संबंध विभाग बीएसई लिमिटेड पहली मंजिल, फीरोज जीजीभोय टावर्स दलाल स्ट्रीट, फोर्ट, मुंबई - ४०० ००१ |
| स्क्रिप कोड—RECLTD | स्क्रिप कोड—532955 |
| 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 |

विषय: आरईसी लिमिटेड की परियोजना विशिष्ट एसपीवी / सहायक कंपनी की बिक्री और हस्तांतरण की सूचना।

Sub: Intimation of sale and transfer of project specific SPV/subsidiary of REC Limited (“REC”).

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is informed that after receipt of necessary consideration by REC Power Development & Consultancy Limited (“RECPDCL”), a wholly owned subsidiary of REC, the entire shareholding of Rajasthan Part I Power Transmission Limited, comprising of 50,000 equity shares, held by RECPDCL, has been transferred at par value along with all its assets and liabilities on January 20, 2025 to the successful bidder selected through tariff based competitive bidding process.

Hence, with effect from the aforesaid date, the project specific SPV/subsidiary is not the subsidiary of RECPDCL & REC. Further, the details as required under SEBI Circular dated July 13, 2023 and other applicable circulars are enclosed herewith as **Annexure-1**.

यह आपकी जानकारी के लिए है। This is for your kind information.

धन्यवाद,

भवदीय,



(जे. एस. अमिताभ)

कार्यकारी निदेशक और कंपनी सचिव

संलग्न : ऊपरोक्त अनुसार

Details of sale and transfer of Subsidiary

| Sl. No. | Particulars | Rajasthan Part I Power Transmission Limited |
|---------|--|---|
| 1. | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year. | Negligible |
| 2. | Date on which the agreement for sale has been entered into. | The Share Purchase Agreement (SPA) has been executed between RECPDCL & successful bidder on 20.01.2025. Consideration comprises professional fee of ₹15 crore & reimbursement of expenses. |
| 3. | The expected date of completion of sale/disposal. | |
| 4. | Consideration received from such sale/disposal. | |
| 5. | Brief details of buyer and whether the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof. | Name of SPV: Rajasthan Part I Power Transmission Limited Name of Successful Bidder: Adani Energy Solutions Limited It is pertinent to mention that the successful Bidder mentioned above, does not belong to Promoter and Promoter group. |
| 6. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length". | The transaction does not fall within the purview of related party transaction. |
| 7. | whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations. | Not Applicable |
| 8. | Whether the transaction is in the nature of Slump Sale. | The proposal for sale and transfer of Rajasthan Part I Power Transmission Limited, to the successful bidder as per details given in Point no. 5 above is not in the nature of slump sale. Further, the consideration for sale & transfer of SPVs is determined in accordance with the Guidelines issued from time to time by the Ministry of Power, Government of India. |
