



मनोहर बलवानी
कम्पनी सचिव
MANOHAR BALWANI
Company Secretary

No. CS:1:05:374:4:ACQ

पावर फाइनेंस कार्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)

28th March, 2019

National Stock Exchange of India Ltd. Exchange Plaza Bandra-Kurla Complex Bandra (E) MUMBAI – 400 051	BSE Ltd. Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI – 400 001	GM & Company Secretary REC Ltd. Core-4, SCOPE Complex 7, Institutional Area Lodhi Road New Delhi 110003
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Sub: Disclosure pursuant to Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sirs,

Pursuant to Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the requisite details.

This is for your kind information and record please.

Thanking you

Yours faithfully
For POWER FINANCE CORPORATION LIMITED

(Manohar Balwani)
Company Secretary

Enclosed: as above

FORMAT FOR DISCLOSURES UNDER REGULATION 29(1) OF SEBI
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS)
REGULATIONS, 2011

Part A- Details of the Acquisition

1. Name of the Target Company (TC)	REC Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Power Finance Corporation Limited		
3. Whether the acquirer belongs to Promoter/ Promoter group	The Acquirer is a government company and the Seller is the Government (President of India acting through Ministry of Power). The TC and the Acquirer are under the administrative control of Ministry of Power. The seller holds 61.02% of the shares of the Acquirer and 52.63 % of the shares of TC (which also is a government company). The TC and the Acquirer are and, after the transaction, will continue to be government companies under the provisions of section 2(45) of the Companies Act, 2013.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange, Bombay Stock Exchange		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	95,904	0.0049%	0.0049%
b) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
Total (a+b+c)	95,904	0.0049%	0.0049%



Details of acquisition			
a) Shares carrying voting rights acquired	103,93,99,343	52.6300%	52.6300%
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
Total (a+b+c)	103,93,99,343	52.6300%	52.6300%
After the acquisition, holding of:			
a) Shares carrying voting rights	1,03,94,95,247	52.6349%	52.6349%
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
Total (a+b+c)	1,03,94,95,247	52.6349%	52.6349%
6. Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Off-market inter-se transfer of shares		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares having face value of INR 10 each		
8. Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	28 th March 2019		
9. Equity share capital / total voting capital of the TC before the said acquisition	Rs.1974,91,80,000 (197,49,18,000 shares of face value of Rs. 10 each)		
10. Equity share capital/ total voting capital of the TC after the said acquisition	Rs.1974,91,80,000 (197,49,18,000 shares of face value of Rs. 10 each)		
11. Total diluted share/voting capital of the TC after the said acquisition	Rs.1974,91,80,000 (197,49,18,000 shares of face value of Rs. 10 each)		



Part B

Name of the Target Company: REC Limited

Particulars of the Target Company	Particulars of the Target Company	Particulars of the Target Company
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कृते पावर फाइनेंस कॉर्पोरेशन लि.
For Power Finance Corporation Ltd.

(Signature) 28/3/19
(मनोहर बलवानी)

Signature of the acquirer (MANOHR BALWANI) Signatory
कंपनी सचिव / Company Secretary

Place: New Delhi

Date: 28th March, 2019