

No. 44/12/2014-RE
Government of India /Bharat Sarkar
Ministry of Power / Vidyut Mantralaya

Shram Shakti Bhavan, Rafi Marg,
New Delhi the 23rd April, 2019

To

The Managing Director
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

The Managing Director
National stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla, Complex, Bandra (E),
Mumbai-400051

PS

Subject : Disclosure of acquisition/ disposal of securities under regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations.

Dear Sirs,

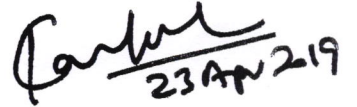
This is with reference to Department of Investment of Public Asset Management (DIPAM)'s letter No.3/8/2018-DIPAM dated 27.03.2019 on Strategic Sale of GoI's existing 52.63% of sharehold in REC Limited to PFC.

As part of the aforesaid instructions 1,03,93,99,343 number of equity shares of the Company have been transferred by Ministry of Power, acting on behalf of President of India to PFC on Strategic Sale of GoI's holding in REC Limited.

This intimation is provided as required under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Encl: a/a

Yours faithfully,


23 Apr 2019

(KK Mishra)
Director

Tel : 23353320

Email : kk.mishra@gov.in

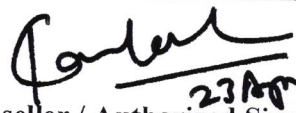
ANNEXURE – 2

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	REC Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	PFC Limited		
3. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange of India Limited. 2. BSE Limited		
4. Details of the acquisition / disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
5. Before the acquisition under consideration, holding of : a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) e) Total (a+b+c+d)	103,93,99,343	52.63%	52.63%
6. Details of acquisition/sale a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares 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/sold d) Shares encumbered / invoked/released by the acquirer e) Total (a+b+c+d)	103,93,99,343	52.63%	52.63%
7. After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/convertible securities/any other	0	0	0

instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)			
8. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	In terms of 'in-principle' approval dated December 6, 2018 of Cabinet Committee on Economic Affairs (CCEA) for strategic sale, the President of India (PoI) has divested/sold its entire holding in REC to Power Finance Corporation Limited.		
9. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable.	March 29, 2019		
10. Equity share capital / total voting capital of the TC before the said acquisition / sale.	Rs.1974,91,80,000/-		
11. Equity share capital/ total voting capital of the TC after the said acquisition / sale.	Rs.1974,91,80,000/-		
12. Total diluted share/voting capital of the TC after the said acquisition.	Rs.1974,91,80,000/-		

Place: New Delhi
Date: 23 April, 2019


 Signature of the seller / Authorized Signatory
 कमलेश कुमार मिश्र / KAMLESH KUMAR MISHRA
 निदेशक / Director
 विद्युत मंत्रालय / Ministry of Power
 भारत सरकार / Govt. of India
 नई दिल्ली / New Delhi