आरईसी REC
असीमित ऊर्जा, अनन्त संभावनाएं
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रूरल इलेक्ट्रीफिकेशन कारपोरेशन लिमिटेड
Rural Electrification Corporation Limited
(भारत सरकार का उद्यम) / (A Government of India Enterprise)
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SEC-1/187(2)/2014/956 Dated: 05.08.2014

(1) The Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), **Mumbai – 400 051.**	(2) Corporate Relationship Department, BSE Limited, 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, **Mumbai – 400 001.**
Scrip Code-- RECLTD	**Scrip Code-- 532955**

Dear Sirs,

Sub: Sale and transfer of Equity Shares of NRSS XXIX Transmission Limited held by REC Transmission Projects Company Limited to M/s Sterlite Grid Limited.

It is informed that the Ministry of Power (MoP), Government of India, vide its letter No. 15/1/2013-Trans dated May 20, 2013 had appointed REC Transmission Projects Company Limited (a Wholly Owned Subsidiary of REC Limited), as the Bid Process Coordinator inter alia for the purpose of selection of bidder as Transmission Service Provider to establish "Transmission System for Northern Region System Strengthening Scheme, NRSS-XXIX". Accordingly, RECTPCL formed a project specific Special Purpose Vehicle (SPV) namely NRSS XXIX Transmission Limited, as its Wholly Owned Subsidiary Company, with Authorized and Paid up Capital of ₹ 5, 00, 000, divided into 50,000 Equity Shares of ₹ 10/- each to be transferred to the Successful Bidder selected through Tariff Based Competitive Bidding Process.

In terms of Section 2 (87) of the Companies Act, 2013, NRSS XXIX Transmission Limited being also a subsidiary company of REC Limited, the Board of Directors of REC Limited in its 401st Meeting held on Friday, 14th February, 2014 has accorded approval for sale and transfer of 50,000 Equity Shares of NRSS XXIX Transmission Limited, presently held by RECTPCL and its nominees, to successful bidder and their nominees, substantially upon the terms & conditions of the Share Purchase Agreement to be executed between the RECTPCL, NRSS XXIX Transmission Limited and M/s successful bidder for establishment of "Transmission System for Northern Region System Strengthening Scheme, NRSS-XXIX", subject to obtaining necessary approval from the Ministry of Power, Government of India.

Subsequently, in response to the Request for Proposal (RfP) for this project, RECTPCL received two Financial Bids and based on the recommendations of the Bid Evaluation Committee (BEC), the Board of Directors of RECTPCL in its 47th Meeting held on May 22, 2014, approved the name of M/s Sterlite Grid Limited as successful bidder for issuance of Letter of Intent (LoI) for above project.

Further, it is informed that, after receipt of approval vide letter dated June 27, 2014, from the Ministry of Power Government of India, 50,000 Equity Shares of NRSS XXIX Transmission Limited held by REC Transmission Projects Company Limited (RECTPCL) (a Wholly Owned Subsidiary of REC Limited) and its nominees, have been transferred

along with all assets and liabilities of the Company to M/s Sterlite Grid Limited and its nominees, on August 4, 2014, substantially upon the terms & conditions as detailed in the Share Purchase Agreement executed between RECTPCL, NRSS XXIX Transmission Limited and M/s Sterlite Grid Limited, in respect of establishment of "Transmission System for Northern Region System Strengthening Scheme, NRSS-XXIX".

This is for your kind information and dissemination on your website.

Thanking you.

Yours faithfully,

(J. S. Amitabh)
GM & Company Secretary