

SEC-1/187(2)/2014/ 719

Dated: February 26, 2014

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.
Kind Attn.: Shri Hardik Bhuta	Kind Attn.: Shri Rakesh Parekh
Scrip Code-- RECLTD	Scrip Code—532955

Sub: Intimation regarding sale and transfer of equity Shares of NRSS XXXI(A) Transmission Limited and NRSS XXXI(B) Transmission Limited held by REC Transmission Projects Company Limited to M/s Power Grid Corporation of India Limited and M/s Essel Infraprojects Limited, respectively.

It is informed that the Ministry of Power (MoP), Government of India, vide its Notification F. 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- XXXI(Part A) and (Part B)" through Tariff Based Competitive Bidding Process. Accordingly, RECTPCL formed two project specific Special Purpose Vehicles (SPVs) namely NRSS- XXXI(A) Transmission Limited and NRSS- XXXI(B) Transmission Limited, as its Wholly Owned Subsidiary Companies, 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.

Further, in terms of Section 4 (1) (c) of the Companies Act, 1956, NRSS XXXI(A) Transmission Limited and NRSS XXXI(B) Transmission Limited being also subsidiary companies of REC Limited, the Board of Directors of REC Limited in its 401st Meeting held on Friday, 14th February, 2014 has approved the sale and transfer of 50,000 Equity Shares each of NRSS XXXI(A) Transmission Limited and NRSS XXXI(B) Transmission Limited, presently held by RECTPCL and its nominees, to the selected Bidder, substantially upon the terms & conditions of the Share Purchase Agreements to be executed between the RECTPCL, concerned SPVs and respective successful bidders, subject to obtaining necessary approval from the Ministry of Power, Government of India.



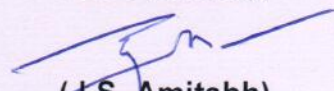
Zonal Offices : Hyderabad, Kolkata, Mumbai, Panchkula & Lucknow
Project Offices : Bangalore, Bhopal, Bhubaneswar, Chennai, Guwahati, Jaipur, Jammu, Patna, Ranchi, Shillong, Shimla, Thiruvananthapuram & Vadodara
Sub Offices : Dehradun, Raipur
Training Centre : Central Institute for Rural Electrification (CIRE), Hyderabad

In response to the Request for Proposal (RfP) for this project, RECTPCL received Financial Bids and based on the recommendations of the Bid Evaluation Committee (BEC), the Board of Directors of RECTPCL in its 45th Meeting held on 25th February, 2014, approved the name of M/s Power Grid Corporation of India Limited as successful Bidder for issuance of Letter of Intent (LoI) to establish "Transmission System for Northern Region System Strengthening Scheme, NRSS- XXXI(Part A)" and M/s Essel Infraprojects Limited as successful Bidder for issuance of Letter of Intent (LoI) to establish "Transmission System for Northern Region System Strengthening Scheme, NRSS- XXXI(Part B)".

This is for your kind information and dissemination.

Thanking you,

Yours faithfully,



(J.S. Amitabh)

General Manager & Company Secretary