



रूरल इलेक्ट्रिफिकेशन कारपोरेशन लिमिटेड Rural Electrification Corporation Limited

(भारत सरकार का उद्यम) / (A Government of India Enterprise)

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SEC-1/187(2)/2014/1239

Dated: February 13, 2015

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 in respect of sale and transfer of Equity Shares of Vindhyachal Jabalpur Transmission Limited held by REC Transmission Projects Company Limited to M/s Power Grid Corporation of India Limited.

It is informed that the Ministry of Power (MoP), Government of India, vide its letter No. F 15/1/2013-Trans dated July 9, 2014 had appointed REC Transmission Projects Company Limited (a Wholly Owned Subsidiary of REC Limited), as the Bid Process Coordinator for the purpose of selection of bidder as Transmission Service Provider to establish "Transmission System associated with Vindhyachal-V", through Tariff Based Competitive Bidding Process. Accordingly, RECTPCL formed a project specific Special Purpose Vehicle (SPVs) namely Vindhyachal Jabalpur Transmission Limited (VJTL), as its Wholly Owned Subsidiary Company on 14th August, 2014, with Authorized and Paid up Capital of ₹5 Lakh, divided into 50,000 Equity Shares of ₹10/- each.

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 52nd Meeting held on 9th February, 2015, has approved the name of M/s Power Grid Corporation of India Limited as successful Bidder for issuance of Letter of Intent (LoI) for establishment of "Transmission System Strengthening associated with Vindhyachal-V".

Further, in terms of Section 2 (87) of the Companies Act, 2013, VJTL being also a Subsidiary Company of Rural Electrification Corporation Limited, the Board of Directors of Rural Electrification Corporation Limited in its 411th Meeting held on Friday, 13th February, 2015 has approved the sale and transfer of 50,000 Equity Shares of Vindhyachal Jabalpur Transmission Limited, presently held by RECTPCL and its nominees, to M/s Power Grid Corporation of India Limited and their nominees, substantially upon the terms & conditions of the Share Purchase Agreement to be executed between the RECTPCL, VJTL and M/s Power Grid Corporation of India Limited for establishment of "Transmission System Strengthening associated with Vindhyachal-V", subject to obtaining necessary approval from the Ministry of Power, Government of India.

This is for your kind information and dissemination.

Thanking you,

Yours faithfully,


(J.S. Amitabh)
General Manager & Company Secretary

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