

SEC-1/187(2)/2015/1647

Dated: November 9, 2015

Listing Department, National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai – 400 051.	Corporate Relationship Department BSE Limited 1 st Floor, PhirozeJeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001.
Scrip Code-- RECLTD	Scrip Code—532955

Sub: Approval of the Board of Directors of REC for (i) Incorporation of three Project Specific Special Purpose Vehicle (SPVs), as Subsidiary Companies of REC; (ii) Sale & Transfer of Equity Shares of two Project Specific SPVs held by REC Transmission Projects Company Limited (RECTPCL) to the successful Bidders; and (iii) Dissolution of two Wholly Owned Subsidiaries of RECTPCL by Fast Track Exit Mode u/s 560 of the Companies Act, 1956.

Dear Sir(s),

In compliance of the Listing Agreements executed with the Stock Exchanges, this is to inform that the Board of Directors of Rural Electrification Corporation Limited (REC) in its 417th meeting held on November 9, 2015, approved the following proposals:

1. Incorporation of three project specific Special Purpose Vehicle (SPVs), as Subsidiary Companies of REC Transmission Projects Company Limited (RECTPCL) for three Inter-State Transmission Projects. The companies to be incorporated will also be Subsidiary Companies of REC, in terms of the provisions of Section 2(87) of the Companies Act, 2013;
2. Sale & Transfer of 50,000 Equity Shares each of M/s Vemagiri II Transmission Limited & M/s Alipurduar Transmission Limited, Wholly Owned Subsidiaries of RECTPCL (also subsidiaries of REC as per the provisions of Section 2(87) of the Companies Act, 2013) to successful Bidders i.e. M/s Power Grid Corporation of India Limited and M/s Kalpataru Power Transmission Limited, respectively; and
3. Dissolution of two wholly owned subsidiaries of RECTPCL i.e Nellore Transmission Limited and Baira Siul Sarna Transmission Limited (also subsidiaries of REC as per the provisions of Section 2(87) of the Companies Act, 2013), by Fast Track Exit Mode u/s 560 of the Companies Act, 1956, as the transmission schemes i.e (a) Baira Siul HEP - Sarna 220 kV D/c line; and (b) Transmission System for Connectivity for NCC Power Projects Limited (1320 MW), were de-notified by the Ministry of Power.

This is for information and records of the Stock Exchanges.

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 (CIRES), Hyderabad

