

SEC-1/187(2)/2025/ 2667

Dated: December 26, 2025

लिस्टिंग विभाग नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - ४०० ०५१	कॉर्पोरेट संबंध विभाग बीएसई लिमिटेड पहली मंजिल, फीरोज जीजीभोय टावर्स दलाल स्ट्रीट, फोर्ट, मुंबई - ४०० ००१
स्क्रिप कोड—RECLTD	स्क्रिप कोड—532955
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.
Scrip Code—RECLTD	Scrip Code—532955

Sub: Intimation of incorporation of subsidiary companies.

महोदय / महोदया,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the following three subsidiary companies have been incorporated as Wholly Owned Subsidiary of REC Power Development and Consultancy Limited ("RECPDCL" - a Wholly Owned Subsidiary of REC Limited):

- 1) Dholpur Power Transmission Limited (CIN: U42202DL2025GOI460419)
- 2) Jaisalmer Power Transmission Limited (CIN: U42202DL2025GOI460420)
- 3) Ranipur Chunar Power Transmission Limited (CIN: U42202DL2025GOI460532)

The said companies are also subsidiary companies of REC Limited, in terms of the provisions of Section 2(87) of the Companies Act, 2013. The other requisite details are attached herewith as **Annexure-1**.

यह आपकी जानकारी के लिए है।

Thanking you,

**Yours faithfully,
For REC Limited**



**(Dinesh Garg)
Company Secretary &
Compliance Officer**

Encl.: As above.

Annexure -1

Incorporation of Wholly Owned Subsidiary Companies

Sl. No.	Particulars	Dholpur Power Transmission Limited	Jaisalmer Power Transmission Limited	Ranipur Chunar Power Transmission Limited
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Dholpur Power Transmission Limited Authorized Capital: ₹5,00,000/- Paid up Capital: ₹5,00,000/- Turnover: Not Applicable (It is a newly incorporated Company and is yet to commence its business).</p> <p>Government of Rajasthan vide its notification dated October 27, 2025 had allocated one intra-state transmission project, wherein REC Power Development and Consultancy Limited (RECPDCL) has been appointed to act as Bid Process Coordinator (BPC) for the purpose of selection of Bidder for 400/220 kV Grid Sub-Station at Dholpur along with associated transmission system.</p> <p>In view of the above, Dholpur Power Transmission Limited has been incorporated on December 23, 2025 (Certificate of Incorporation received on December 26, 2025). After selection of the successful bidder in accordance with the Tariff Based Competitive</p>	<p>Name: Jaisalmer Power Transmission Limited Authorized Capital: ₹5,00,000/- Paid up Capital: ₹5,00,000/- Turnover: Not Applicable (It is a newly incorporated Company and is yet to commence its business).</p> <p>Government of Rajasthan vide its notification dated October 27, 2025 had allocated one intra-state transmission project, wherein REC Power Development and Consultancy Limited (RECPDCL) has been appointed to act as Bid Process Coordinator (BPC) for the purpose of selection of Bidder for 765 kV GSS Jaisalmer (Teliwara) alongwith associated transmission system.</p> <p>In view of the above, Jaisalmer Power Transmission Limited has been incorporated on December 23, 2025 (Certificate of Incorporation received on December 26, 2025). After</p>	<p>Name: Ranipur Chunar Power Transmission Limited Authorized Capital: ₹5,00,000/- Paid up Capital: ₹5,00,000/- Turnover: Not Applicable (It is a newly incorporated Company and is yet to commence its business).</p> <p>Uttar Pradesh Power Transmission Corporation Limited (UPPTCL) vide its Letter of Intent dated October 9, 2025 had allocated one intra-state transmission project, wherein REC Power Development and Consultancy Limited (RECPDCL) has been appointed to act as Bid Process Coordinator (BPC) for the purpose of selection of Bidder for Construction of 220/132/33 kV AIS substation, Ranipur (Mau) and 220/132/33 kV AIS substation, Chunar (Mirzapur) with their associated lines.</p> <p>In view of the above, Ranipur Chunar Power Transmission Limited has been incorporated on December 26, 2025. After selection of the successful bidder</p>

		Bidding (TBCB) guidelines, said company would be transferred to the successful bidder along with all assets & liabilities.	selection of the successful bidder in accordance with the Tariff Based Competitive Bidding (TBCB) guidelines, said company would be transferred to the successful bidder along with all assets & liabilities.	in accordance with the Tariff Based Competitive Bidding (TBCB) guidelines, said company would be transferred to the successful bidder along with all assets & liabilities.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Dholpur Power Transmission Limited is a Wholly Owned Subsidiary of RECPDCL, therefore it is a related party of the REC Limited. The Promoter, promoter group/ group companies do not have any interest in Dholpur Power Transmission Limited except to the extent of its shareholding.	Jaisalmer Power Transmission Limited is a Wholly Owned Subsidiary of RECPDCL, therefore it is a related party of the REC Limited. The Promoter, promoter group/ group companies do not have any interest in Jaisalmer Power Transmission Limited except to the extent of its shareholding.	Ranipur Chunar Power Transmission Limited is a Wholly Owned Subsidiary of RECPDCL, therefore it is a related party of the REC Limited. The Promoter, promoter group/ group companies do not have any interest in Ranipur Chunar Power Transmission Limited except to the extent of its shareholding.
3.	Industry to which the entity being acquired belongs	Power Sector.	Power Sector.	Power Sector.
4.	Objects and effects of	The Company has been incorporated for 400/220 kV Grid Sub-Station at	The Company has been incorporated for 765 kV GSS	The Company has been incorporated for Construction of 220/132/33 kV

	acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Dholpur along with associated transmission system.	Jaisalmer (Teliwara) alongwith associated transmission system.	AIS substation, Ranipur (Mau) and 220/132/33 kV AIS substation, Chunar (Mirzapur) with their associated lines.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Incorporated pursuant to notification dated October 27, 2025 issued by Government of Rajasthan wherein RECPDCL has been nominated as BPC.	Incorporated pursuant to notification dated October 27, 2025 issued by Government of Rajasthan wherein RECPDCL has been nominated as BPC.	Incorporated pursuant to Letter of Intent dated October 9, 2025 issued by UPPTCL wherein RECPDCL has been nominated as BPC.
6.	Indicative time period for completion of the acquisition	Not Applicable.	Not Applicable.	Not Applicable.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	100% subscription to the equity share capital in cash.	100% subscription to the equity share capital in cash.	100% subscription to the equity share capital in cash.
8.	Cost of acquisition or the price at which the shares are acquired	100% subscription to the equity share at face value.	100% subscription to the equity share at face value.	100% subscription to the equity share at face value.

9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%	100%	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	RECPDCL <i>inter-alia</i> acts as the "BPC" for selection of Transmission Service Provider through TBCB process, for independent inter-state and intra-state transmission project assigned by the Ministry of Power and State Governments from time to time.	RECPDCL <i>inter-alia</i> acts as the "BPC" for selection of Transmission Service Provider through TBCB process, for independent inter-state and intra-state transmission project assigned by the Ministry of Power and State Governments from time to time.	RECPDCL <i>inter-alia</i> acts as the "BPC" for selection of Transmission Service Provider through TBCB process, for independent inter-state and intra-state transmission project assigned by the Ministry of Power and State Governments from time to time.

