

SEC-1/187(2)/2026/2829

Dated: May 9, 2026

<b>लिस्टिंग विभाग</b> नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - ४०० ०५१	<b>कॉर्पोरेट संबंध विभाग</b> बीएसई लिमिटेड पहली मंजिल, फीरोज जीजीभोय टावर्स दलाल स्ट्रीट, फोर्ट, मुंबई - ४०० ००१
<b>स्क्रिप कोड—RECLTD</b>	<b>स्क्रिप कोड—532955</b>
<b>Listing Department</b> National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.	<b>Corporate Relationship Department</b> BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001.
<b>Scrip Code—RECLTD</b>	<b>Scrip Code—532955</b>

**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) Bhadla Ramgarh Power Transmission Limited (CIN: U42202DL2026GOI466318)
- 2) Lakadia II Power Transmission Limited (CIN: U42202DL2026GOI466344)
- 3) Jam Khambhaliya Jamnagar Power Transmission Limited (CIN: U42202DL2026GOI466346)

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**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Bhadla Ramgarh Power Transmission Limited</b>	<b>Lakadia II Power Transmission Limited</b>	<b>Jam Khambhaliya Jamnagar Power Transmission Limited</b>
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Bhadla Ramgarh 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>Ministry of Power, Government of India vide Gazette Notification dated February 12, 2026 had allocated one inter-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 Augmentation at Bhadla-III, Ramgarh PS and Kanpur (PG).</p> <p>In view of the above, Bhadla Ramgarh Power Transmission Limited has been incorporated</p>	<p>Name: Lakadia II 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>Ministry of Power, Government of India vide Gazette Notification dated February 12, 2026 had allocated one inter-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 Transmission system for Integration of Power from RE Projects in Lakadia REZ in Gujarat- Phase II (7500 MW).</p> <p>In view of the above, Lakadia II Power Transmission Limited has</p>	<p>Name: Jam Khambhaliya Jamnagar 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>Ministry of Power, Government of India vide Gazette Notification dated February 12, 2026 had allocated one inter-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 Common Transmission System for evacuation of power from Lakadia (Phase-II: 7.5 GW), Jam Khambhaliya (Phase-II: 5.5 GW) and Jamnagar (Phase-I : 1GW) – Part- B.</p> <p>In view of the above, Jam Khambhaliya Jamnagar Power Transmission Limited has been</p>

		on May 8, 2026. After 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.	been incorporated on May 9, 2026. After 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.	incorporated on May 9, 2026. After 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.
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”	Bhadla Ramgarh 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 Bhadla Ramgarh Power Transmission Limited except to the extent of its shareholding.	Lakadia II 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 Lakadia II Power Transmission Limited except to the extent of its shareholding.	Jam Khambhaliya Jamnagar 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 Jam Khambhaliya Jamnagar 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 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)	The Company has been incorporated for Augmentation at Bhadla-III, Ramgarh PS and Kanpur (PG).	The Company has been incorporated for Transmission system for Integration of Power from RE Projects in Lakadia REZ in Gujarat- Phase II (7500 MW).	The Company has been incorporated for Common Transmission System for evacuation of power from Lakadia (Phase-II: 7.5 GW), Jam Khambhaliya (Phase-II: 5.5 GW) and Jamnagar (Phase-I : 1GW) — Part- B.
5.	Brief details of any governmental or regulatory	Incorporated pursuant to Gazette Notification dated February 12,	Incorporated pursuant to Gazette Notification dated February 12,	Incorporated pursuant to Gazette Notification dated February 12, 2026

	approvals required for the acquisition	2026 issued by Ministry of Power, Government of India wherein RECPDCL has been nominated as BPC.	2026 issued by Ministry of Power, Government of India wherein RECPDCL has been nominated as BPC.	issued by Ministry of Power, Government of India 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.

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